SECRETARY'S OFFICE

G. S. & W. R.





ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY COMPANY, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The Three Half-years ended 31st October, 1904,

TO BE SUBMITTED TO THE

General Meeting of the Shareholders

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39, DAME STREET, DUBLIN,

ON

TUESDAY, 25th APRIL, 1905,

AT 3.30 O'CLOCK, P.M.

25

Directors:

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

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

PERCY B. BERNARD, Esq., D.L., Collegnes, Booterstown, Co. Dublin.

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

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

Baronial Directors:

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

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

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

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

Engineer:

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

Solicitors:

O'CONNOR & DUDLEY, 40, Westmoreland-street, Dublin.

Secretary:

W. J. KENNEDY.

Company's Offices:
39, DAME-STREET, DUBLIN.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY COMPANY, LIMITED.

NOTICE TO THE SHAREHOLDERS.

Notice is Hereby Given that the Ordinary General Meeting of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39, Dame Street, Dublin, on Tuesday, the 25th day of April, 1905, at HALF-PAST THREE o'clock in the afternoon for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Thursday the 20th to Tuesday the 25th of April, 1905, both days inclusive.

(By Order of the Board)

W. J. KENNEDY.

Secretary.

Offices, 39, Dame Street, Dublin, 13th April, 1905.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY COMPANY, LIMITED.

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

DIRECTORS' REPORT

To be submitted to the Shareholders at the General Meeting on 25th April, 1905.

The comparative statements of Traffic Receipts for the three halfyears ended 30th September, 1904, as rendered by the Working Company, exhibit the following results:--

SEPTEMBER, 1903.

-	1								
DESCRIPTION.	Sept., 1903.	Sept., 1902.	Increase, Sept., 1903.	Decrease, Sept., 1903.	Sept., 1901.				
Passengers Parcels, &c Mails Goods Minerals Live Stock TOTAL RECEIPTS 50 per cent	-,		£ s. d. 125 13 2 13 16 0 — — — — — — — — — — — — — — — — — — —	£ s d.	£ 1,335 83 3 746 40 207 2,414				
Passengers, No. Goods, Tons Minerals, Tons Live Stock, No.	40,356 8,087 649 10,226	37,171 8,210 761 8,485	3,185 — 1,741	123 112	\$4,645 7,600 676 10,428				

MARCH, 1904.

DESCRIPTION.	March, 1904.	March, 1903.	Increase. March, 1904.	Decrease, March, 1904.	March, 1902.
Passengers Parcels, &c Mails Goods Minerals Live Stock TOTAL RECEIPTS 50 per cent		26 1 10 255 5 1 2,194 8 4		£ s d 30 10 5 — — — — — — — — —	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
Passengers, No. Goods, Tons Minerals, Tons Live Stock, No.	28,041 8,879 219 14,757	29,068 8,270 452 12,113	609 2,644	1,027	26,549 6,825 337 9,254

SEPTEMBER, 1904.

DESCRIPTION.	Sept., 1904.	Sept., 1903.	Increase, Sept., 1904.	Decrease, Sept., 1901.	Sept., 19 2.	
Passengers Parcels, &c Mails Goods Minerals Live Stock TOTAL TRAFFIO REOBIPTS 50 per cent	£ s. d. 1,649 15 7 93 13 6 2 10 0 852 3 2 42 18 9 196 10 8 2,837 11 8 1,418 15 10	96 19 7 2 10 0 834 8 11 39 7 7 177 17 2 2,700 8 2	£ s, d. 100 10 8 17 14 3 3 11 2 18 13 6 137 3 6	£ s. d. 3 6 1	£ 1,424 83 851 67 199 2,627	
Passengers, No. Goods, Tons Minerals, Tons Live Stock, No.	40,209 8,512 670 9,320	40,356 8,087 649 10,226	425 21 —	147 906	37,171 8,210 761 8,485	

The retiring Directors, Sir Francis W. Brady, Bart., and Mr. William M. Murphy, J.P., offer themselves for re-election.

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

FRANCIS W. BRADY,

Chairman.

W. J. KENNEDY,

Secretary.

HEAD OFFICES: 39, DAME STREET, DUBLIN, 13th April, 1905.

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

It is intended to Post the Warrants for the Half-year's Dividend to 31st October, 1904, on THURSDAY, the 25th of MAY, 1905.

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

Statement of Accounts to 31st October, 1904.

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

TOTAL.	£100,000
Ordina y (Unguaranteed) £10 Shares.	£2,000
4 per Cent. Guar- anteed £10 Shares.	298,000
ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883 The Tranways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tranways Order in Council (Ireland) (Athenry and Tuan Extension to Claremorris Railway) Confirmation Act, 1891, 54 Vic., ch. 1

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

6

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

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

Nil.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT, -TO 31sr OCTOBER, 1904.

		-	_	
	a	0	0	0
ij	00	0	0	0
TOTAL.	£ s. d. £ s. d.	0 0 000'86	2,000 0 0	£100,000 0 0
to to	d.			
luri ear 190	o,			
Amour Received of the Half-y 31st Oct.,	44	1	1	1
4	B.	0	0	0
150	60	0	0	0
Amount Received to the Half-year to 30th April. 1904.	£ 3. d.	0 0 000,86	2,000	100,000 0 0
	£ s. d. By Receiptis-	93,400 0 0 per Account No. 2	per Account No. 2 2,000 0 0	
	d.	0	>	0
·i	00	0		0
TOTAL.	બ	93,400	00000	\$100,000 0 0
84 CC .	à.			
Amount Expended luring Half-ye		1	l	1
24	a.	0	>	0
od t	00	0		0
Amount Expended to 30th April, 1904.	£ s. d.	0,	0 00000	£100,000 0 0
	To EXPENDITURE—	Traffic, &c	" nound Sock	

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

7

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

i	
Nil.	
Nil,	
Nil.	
Nil	
Nil.	
Nil	

THE PERSON	LOCOMOTIVE		COACHING.	VG.			MEROH	MERCHANDISE AND MINERAL.	AND MIN	ERAL.	
	Engines	Composite	Third Class.	Break T	TOTAL.	Open Goods Wagous.	Covered Co Goods Wagons. W	Covered Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
Stock on 30th April, 1904, Stock on 31st October, 1904,	5 5	911	-1-1			30		11	11	[1]	30
Increase during the Half year, Decrease during the Half-year.						11	11	11	11	11	11

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

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

Nil.

No. 9.-REVENUE ACCOUNT FOR HALF-YEAR ENDED 31sT OCTOBER, 1904.

Oct., 1904.

EXPENDITURE.

Dr.

Cr.

1,549 834 178 બ October, 1904. 196 10 2 10 1,649 15 " Parcels & Miscellaneous, RECEIPTS. " Goods, " Minerals, " Live Stock, By Passengers, " Mails, Oct., 1903. 235

0 9

£ 8,

To Maintenance of Way, Works, and Stations see Abstract A

9

2,700

Total, 2,837 11

16

167 9 2

0

Carriages and Wagons,

" Traffic Expenses, General Charges, Law Charges,

do. do. do. do.

Locomotive Power,

A 田 d.

Great Southern and Western Rail-

Compensation for Personal Injury,

Rates and Taxes,

Parliamentary Costs,

1,361 1,428 14 10 18 6 1,429 13 4 Amount payable under Working Agreement in lieu of Minimum " Special and Miscellaneous Receipts, " Transfer Fees, 287 1,213 1 6 1,074 1,429 13 4 1,361 216 11 10 Compensation, Damage and Loss of Goods, Net Revenue Account, No. 10,

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

N. 0 DEVENITE ACCOUNT FOR HAIR VEAR ENTRED 30 ... A PDII 1904

MO. 3 - MEYENO	E ACCOUNT	FORT	NO. 3 ABY BIVOR ACCOUNT FOR MALK-I BAN BIVIED SOIR ALIVIH, 1903.	TITO TOOK		
Expenditors,	April, 1904.	April, 1903,	RECEIPTS.	April	April, 1904.	April, 1903.
71. 71. 71.	£ s. d.	4		£ 8. d.	£ s, d.	भ
Stations see Abstract A	35 14 0	36	By Passengers, 1	1.045 16 7	1	1,076
Lecomotive Power, do. B			", Parcels & Miscellaneous,	-		72
			,, Mails,	1	1	က
" Carriages and Wagons, do. C	1	1	Goods,	880 12 4	1	762
Traffic Expenses. do D	1	1	", Minerals,	14 13 3	1	26
0 101	016 7	996	" Live Stock,	265 11 7	1	255
", General Charges, do. E.	,	077	Total 9	9 9 9 9 8 6		0 104
" Law Charges,	15 2 0	16				2,103
" Parliamentary Costs,	1	1			£ s d.	ધ
" Compensation for Personal Injury,	1	1	", Great Southern and Western Rail-	ern Rail-)		
" Compensation, Damage and Loss of	1	I	way Co.'s Minimum Rent of £51 per	f £51 per		
Goods,			week payable under Working Agree-	g Agree- >	1,326 0 0	1,319
" Rates and Taxes, …	1	1	ment in lieu of 50 per cent. of above	of above		
	267 3 9	280	", Special and Miscellancous Receipts,	eceipts,	1	1
" Net Revenue Account, No. 10,	6 81 690'1	1,042	, Transfer Fees,	:	1 2 6	හ
	1.327 2 6	6 1,322			1.327 2 6	1.322

	H
	ı
	1
	ı
	1
	ı
	1
	П
	l
	П
	I
03	H
9	П
22	H
-	B
	ı
20	ľ
6-2	ı
00	l
-	ı
0	ı
1	ı
(3	ı
0	ı
0	ı
Free	١
000	1
-	ı
00	
31	ı
9	ı
F-3	ı
100	ı
	ı
4	ı
F-3	ı
E	1
	1
-	1
≪	
5-7	
balling .	
7	
- 1	
T	
7	
-	
75	
00	
OR	
-	
Input	
F.	
-	
7	
1	
1	
0	
0	
(3	
-	
-4	
F-7	
Inpet	
0	
7	
2	
124	
>	
63	
00	
- Barbard	
-REVENUE	
1	
00	
0	
No.	
Z	
Prof	

-	Oct., 1902.	બ	1,424	00 00 00 00	851	29	199	2,627		બ		1,340			2	1,342
-	r, 1903.	£ s. d.	1	1		1	1			£ 8. d.		1,360 1 4		1	1 2 6	1,361 3 10
	October, 1903.	£ s. d.	1,549 4 11	61	834 8 11	39 7 7	177 17 2	2,700 8 2			estern Rail-)		Minimum	Receipts,		
	RECEIPTS.		By Passengers,	" Parcels & Miscellaneous,	" Goods,		" Live Stock, …	Total,			" Great Southern and Western Rail-	way Co.: Amount payable under Working	Agreement in lieu of	" Special and Miscellancous Receipts,	" Transfer Fees,	
	Oct., 1902.	ध्य	36	1	1			237	14	1	1	1	1	287	1.057	10 1.342
	Oct., 1903.	£ s. d.	35 14 0	-	1	1		235 12 11	15 13 10	1				287 0 9	1,074 3 1	1,361 3 10
TO: C. TREE VINCOUS AND	EXPENDITURE.		To Maintenance of Way, Works, and Stations see Abstract A	Locomotive Power, do. B	Carriages and Wagons,			" General Charges, do E	" Law Charges,	" Parliamentary Costs,	" Compensation for Personal Injury,	". Compensation, Damage and Loss of Goods,	" Rates and Taxes,		" Net revenue Account, No. 10.	

4
96
-
03
田
M
0
H
0
0
42
00
60
0
[2]
O
H
-
H
00
03
4
田
M
E.
3
₹
ы
国
田
22
五
H
2
0
E
E
Z
D
0
0
0
A
田
5
Z
EVENU
5
[2]
2
-
-
1
4
0
No. 10.
2
H

Dr.

, 1904.	£ s. d. £ s. d. £ s. d.	ccount 1,074 3 1 1,059 18 9 1,213 1 6	1,074 3 1 1,059 18 9 1,213 1 6
Oct., 1903. April, 1904. Oct., 1904.	भ	1,213	1.213
304.	d.	6	6
pril, 1	**	59 18	59 18
A	1	1,0	1,0
1903.	8. d.	3 1	3 1
Oct., 1	4	1,074	,074
		By Revenue A No. 9,	
04,	Ġ.	9	9
Oct., 1903. April, 1904. Oct., 1904,	£ 8. d.	count 1,074 3 1 1,059 18 9 1,213 1 6	1,074 3 1 1,059 18 9 1,213 1 6
1004.	p	6	6
oril, 19	96	91 69	59 18
AI	ભ	1,05	1,08
903.	d.	3 1	3 1
Oct., 1	£ s. d. £ s. d	1,074	1,074
-	To Guaranteed Dividend	Account (see Account No. 10A),	

No. 10a.-GUARANTEED DIVIDEND ACCOUNT FOR THREE HALF-YEARS ENDED 31st OCTOBER

-	,	-	-	1
0.4	a.	9	9	0
E., 19	85	-	18	0
Oct	4	1,218	746	1,960
104.	Ġ.	6	හ	0
1, 19	00	100	prof	0
Oct., 1903. April, 1904. Oct., 1904.	£ 8, d, £ 8, d, £ 8, d,	1,059	900	1,960 0 0 1,960 0 0 1,960 0 0
33.	a.	-	11	0
, 19(en en	60	16	0
Oct	બ	1,074	000	1,960
		To Guaranteed Dividend, 1,960 0 0 1,960 0 0 1,960 0 0 1,960 0 0 By Net Revenue Account, 1,074 3 1 1,059 18 9 1,213 1 6	the County Mayo, 885 16 11 900 1 3 746 18 6	
7	p	0		0
., 19(%	0		0
Oct	41	1,960		1,960
204.	d.	0		0
11, 18	00	0	9	0
Oct., 1903. April, 1804. Oct., 1904.	£ 8. d. £ 8. d	1,960		1,960 0 0 1,960 0 0 1,960 0 0
03.	£ 8. d.	0		0
., 19	ಾ	0		0
Oet	4	1,960		1,960
		To Guaranteed Dividend,		4 5

No. 11-APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

		Oct., 1903.	Oct., 1903. April, 1904. Oct., 1904.	Oct., 190	
Available from Net Revenue Account No. 10, Amount contributed by County of Mayo,	::	£ s. d., 074 3 1 885 16 11	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,213 1 746 18	d. 66.
Dividend for Six months, at 4 per cent, per annum on £98,000,	:	0 0 096,	1,960 0 0 1,960 0 0 1,960 0 1,960 0 1,960 0 1,960 0 1,960 0 1,960 0 1,960 0 1,960 0 1,960 0	1,960 0	00

No. 12-ABSTRACTS-REVENUE EXPENDITURE FOR THREE HALF-YEARS ENDED 31st OCTOBER, 1904.

Oct. 1903.	36 15	1	1	36	1	1			38 88 1 1 1 8 2 8 3 8 3 8 3 8 3 8 3 8 3 8 3 8 3 8 3
Oct., 1904.	£ s. d. 35 14 0	1	1	35 14 0		1	1		24 5 7 24 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
April, 1903.	36 25		1	36	1	1	1		228 3 3 3 3 3 3 3 3 3
April, 1904	£ 8. d.	1	1	35 14 0	1	1			94 9 10 46 4 0 50 0 0 24 11 6 ——————————————————————————————————
Oct., 1902.	36	1	1	36	ı	- ()	1		91 36 36 34 34 16 16 17 18
Oct., 1903.	£ s. d.	1	1	35 14 0	1	1	P		28 8 4 4 6 6 10 8 6 10
A—MAINTENANCE OF WAY, WORKS, &C.	MAINTENANCE AND RENEWAL OF PERMANENT WAY-	REPAIRS OF ROADS, BRIDGES, SIGNALS, AND WORKS,	REPAIRS TO STATIONS AND BUILDINGS,	MILES MAINTAINED BY WORKING COMPANY. Single 17. TOTAL,	B-Locomotive Power,	C-REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS	DTraffic Expenses	E-GENERAL CHARGES.	Directors' Fees and Travelling Expenses, Auditor's and Arbitrators' Fees, Salaries of Secretary, Accountant, and Clerks, Office Expenses, Advertising, Rite, Insurance, Fidelity and Accident Premiums, Audit Office and Clearing House Expenses, Miscellancous Expenses, General Interest, TOTAL,

Dr.

31st October, 1904.

d.	0	67	හ	0	9		11
£ s. d.	-	12	9	9	100		60
વ	32 1 0	2,217 12 2	1,647 6	73	746 18		£4,649 3 11
	:	:	:	:	the		
	:	:	1	:	ayo to		
	By Cash in Bank on Dividend A/c.	" Cash in Bank and on Deposit,	" Amount due by other Companies, …	" Sundry Outstanding Accounts,	" Amount due by the County of Mayo to the 31st October, 1904,		
d.	10		П	0			11
£ 8. d.	794 3 10		1,395 0 1	1,960 0 0			£4,649 3 11
	į	1	:	:			भ
	:		:				
	To Sundry Outstanding Accounts,	" Amount Due to Bankers,	" Outstanding Dividends, …	" Guaranteed Dividend Account,			

No. 14.-MILEAGE STATEMENT.-31st OCTOBER, 1904.

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

No. 15.-STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1904.

Increase, Oct., 1904.	1
October, 1903.	
October, 1904.	1
	Passenger, Goods, and Cattle Trains, as returned by Working 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, Rolling Stock and Works have, during the past half-year, been maintained in good working condition and repair. WILLIAM BARRINGTON, MINST.C.E., Engineer

15

19th December, 1904.

AUDITOR'S CERTIFICATE AND REPORT.

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

I REPORT TO THE SHAREHOLDERS

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

DUBLIN, 7th April, 1905.

T. POLLOCK, Auditor

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

BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS.

For Half-year ended 31st December, 1904,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Fifty-fourth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

On Saturday, 11th day of February, 1905,

Ат 12-30 о'сьоск, р.м.

Ballymoney:

PRINTED BY FERGUSON & CO., 3, QUEEN STREET

1905.

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.
- 2 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.
 - 1 Vacates in February, 1905.
 - 2 Vacates in February, 1906.
 - 3 Vacates in February, 1907.
 ** Represents Midland Railway Co.
 - + Represents Antrim County Council.

Ballycastle Railway Company.

Notice is hereby given, that the Fifty-fourth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMENEY, on SATURDAY, the 11th day of February, 1905, 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 1!th February, inclusive.

(By Order),

HAMILTON M'ALLEN,

SECRETARY.

Ballymoney, 23rd January, 1905.

DIRECTORS' REPORT

. . . FOR . . .

Half-year ending 31st December, 1904.

HE Accounts presented herewith show a decrease of £100 13s. 8d. in the Gross Receipts, and £74 15s. 7d. in Working Expenses, making a net decrease of £25 18s. 1d. compared with the corresponding period of 1903. In the receipts from Passengers there is a decrease of £109 19s. 7d., due principally to exceptional Tourist Traffic in 1903; Merchandise, £58 5s. 8d.; Live Stock, £13 5s. 5d.; and Transfer Fees, etc., £6 1s. 4d.; and an increase in Parcels, etc., of £8 0s. 5d.; and Minerals, £78 17s. 11d.

After providing for all Interest charges, there remains a sum of £1,871 18s. 3d. at credit of Net Revenue Account, which the Directors propose to carry forward to next account.

At the approaching Meeting, Messrs. R. M. Douglas, J.P., and Thomas M'Elderry, Directors, and Mr. Alex. M'Alister, Auditor, retire by rotation, and are eligible for re-election.

(Signed),

H. M. M'GILDOWNY,

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1904.

NIL.

STOCK
-
-
_
-
RKING
7 19
_
_
=
2
_
2
~
OM
P
==
CF
C
R
R
R
R
R
 R
 R
 R
 -RETURN
 -RETURN
 -RETURN
 6.—RETURN
 O. 6.—RETURN
 6.—RETURN

	Locomotive		Солсн	ING.				MERCHAI	ADISE.	
	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 30th June, 1904.		တက	1010	oo oo	01 01	15	15	600000000000000000000000000000000000000	La sa	59
Increase, Decrease										

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

In subsequent Half-years	£ s. d.	Not ascertained.	
During the Half-year ending 30th June, 1905	e s d		13
DETAILS			

-		
~	13.0	40,895 6
1.	67	95
3	3, 12, 24	8,0
1	£ 8.	79
S.	1	-
A	p 0	
五	28,366 0 0 45,167 0 (45,171 18)	
5	9 1	
	36 36	
	28,	
Z		
7		
3		
그	:001	:
Zi	£1,801 0 0 15,000 0 0	1
7		
7	301	
I	5,0	:
1	:47-1	1
T I		
1		
9	21 2 1	
2 1	Z	
1	nt	
T	noo.	
2	. 3	:
LA		
1	nt nt	
7 /	(38)	
4	Acc ::	
2	er y	
1	rec per	
20	as as	
H	ed.	:
2	no eiv eiv	
4	rec	
1	d l d l	
3	t y ::	
1	no no le	
7	or on the lab	
¥	d b d b vai	ce,
7	rise ise t a	ив
7	hour yet	Sal
5	aut ntl ot	
	al all a	
o	pit ita ers ala	
0	Ca	
Z	Share Capital authorised or created loan Capital authorised but not yet Powers not yet available Less: Balance at Debit of Capital	
NO. S.—CALLIAL FUMER & ASSELS AVAILABLE TO MEET FURTHER EXPENDITURE AS PER N. 7.	Share Capital authorised or created but not yet received (as per Account No. 2 Powers not yet available	
	32	

0 1 0

Cr.	
	Half-year ending Dec. 31, 1904
H¢.	
954 91 9 1 1,568 125 14 35,540 145 14	s 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
954 1,565 35,540	954 1,568 35,540
MIPTS.	*
RECEIPTS.	s— ickets,
ngers Class.	"ssengers- lat Class. 2nd", 3rd", Season Tick
B	By Pusser 1st (2nd) 3rd 3rd Seaso Seaso
F.year al, 1903 s, d 5 10 6 1	s d 5 10 6 1
desired the second seco	વ્યું ક
Half-year ending Dec. 31, 1904	
Half-year	Dec. 31
	Expenditure.
	EXPEN
.101	Half-year ending Dec 31, 1903.

Cr.	Half-year ending Dec. 31, 1904	£ 3 d 1257 11 0 1198 16 2	2456 7 2	230 16 5	2687 3 7
NT.		By Balance from last account, ,, Balance from Revenue Account, No 9,		,, Baronial Contribution in respect of Dividend on Guaranteed Shares,	
No 10-NET REVENUE ACCOUNT.	Half-year ending Dec. 31, 1903.	£ s d 905 19 5 1224 14 3	2130 13 8	235 8 10	2366 2 6
NET REVE	Half-year ending Dec. 31, 1904.	563 19 9 1 5 7	565 5 4	250 0 0	2687 3 7
No 10		To Interest on Debenture Stock, Banking Account,		" Dividend on Baronial Guarantee shares half-year ending 30th June, 1904	
Dr.	Half-year ending Dec. 31, 1903	£ s d 563 19 9 6 13 11	570 13 8	250 0 0 1545 8 10	2366 2 6

		-	
	Half. year ending Dec. 31, 1904	28 ::	18 3
	Half- enc Dec.	£ s d 1871 18 3	1871 18 3
		5	
		4	:
IND.			
IVIDI		i	4
OR D		111	:
LE F			
No. 11 PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		:	Î
AVA		10	1
NCE			4
BALL		: :	:
OF		: :	è
TION			
PRIA		* :	
PPR		6:	
ED A		No. 1	, ·
OPOS		count	alf-yea
PB		Balance (as per Account No. 10) To Reserve Fund,	Balance to next Half-year,
io. 11		alance (as p	se to n
4		Balan To Re	Balanc
	-year ling	8 10	8 10
	Half-year ending Dec. 31, 1903.	1545	1245 8 10
-			

No. 12—ABSTRACTS.

Y	MAINTENANCE OF WAY, WORKH, &C.		c.	REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	40.40
Half-year ending Dec. 31, 1903		Half-year ending Dec. 31, 1904	Half year ending Dec. 31, 1903		Half-year ending Dec. 31, 1904.
2 19 2	Salaries, Office Expenses and General Superintendence, and Renewal of Permanent	d & 8. d.	£ s d	General Superintendence, 36 0	& &
232 19 4 146 14 8	May, Wages, 216 3 Materials, 106 12	ক হা		General Superintendence, 36	19
	Repairs of Roads, Bridges, Signals, and		166 6 0	40 17	167 7 9
44 10 9	Stations and Buildines, AMNTAINED— Double	103 12 9	Half-year ending Dec. 31, 1903	TRAPPIC EXPRINESS.	Half-year ending Dec. 31, 1904
	Total 164		£ 8 d 341 16 2 51 12 9	Salaries, Wages, &c., Fuel, Lighting, Wafer, and General Stores,	343 6 3 47 15 8
493 10 5	LOCOMOTIVE POWER.	429 8 8	5 0 0 13 13 2 7 0 0	Miscellaneous Expenses, Clothing, Wagon Covers, &c.,	
Half-year ending Dec 31, 1903		Half-year ending Dec. 31, 1904	451 7 9		P P 11 14 14 14 14 14 14 14 14 14 14 14 14
£ я. d.	Salaries Office Fernances and Genows	d. 2. 8. d.		GENERAL CHARGES.	\$1 CC#
29 14 10		9	Half-year ending Dec. 31, 1903		Half year ending Dec. 31, 1904
190 19 2 289 4 11 25 18 6 60 2 5	of Locomotive Engines, 184 15 Coal. Coal. Tallow, and other Stores, 35 12 Strans and Renewals 35 12 Materials, Materials, 44 1	10 2 2 11 11 4 99 17 8	£ s d 2 10 0 6 6 0 140 17 10 17 0 11 15 4 2 16 10 11 1 16 9	Auditors Arbitrators Re Baronial Guaranteed Dividend Balary of Severetary and Clerk, Office and Travelling Expenses, Postage, Stationery, &c. Advertising and Printing, Clearing House Expenses, Telegraph Expenses,	£ 8 d 2 10 0 6 6 0 144 3 10 17 11 4 15 2 11 13 17 7 3 14 6
654 8 4		621 18 10	200 6 7		9/18 R 9

	7 10000
	2006 4
1	4271 13 7 535 12 0 211 0 642 19 2 6661 4 9
	Lea-ele
	sç ii ii ii ii
	ereof,
	th
	Debit
	e at
	4.
	No. No. ng a
	unt, unt id undi
EE	Aeco Lecon ham mista t Ba
No. 13-GENERAL BALANCE SHEET.	# 8. d By Capital Account, Balance at per Account No. 4. 1871 18 3 , Stores on hand
ICE.	Capi P tores undb
LAD	3
BA	
TY	T 9 70 6
NER	269 6 6 269 6 6 871 18 3 500 0 0
GE	£ 1269 1269 2500 1661
0	
0.1	East 1
Z	reof
	'v Sundry outstanding and other Accounts stevenue Account, Balance at Credit thereof, as per account No. 10,
	unts redit
	at C
	ner A
101	Salar 0,
	undry outstanding and ot et Revenue Account, Bala as per account No. 10, eserve Fund,
	ling cour nt N
	tane eoun d,
	enuc r ac Func
	Reves pe
	Sund Net J
	To!
1	

TI TO THE PERSON OF THE PERSON	ILL TEN	ELN I.	
	Hallyear	ended De	Hallyear ended Dec. 31, 1904
	Miles Authorized.	Miles con- structed.	Miles Miles Miles Author- ron-worked by ized. Engines.
Lines owned by the Company,	164	164	164
	164	164	164

MILEAGE.	Half year ending Dec. 31, 1904.	24,422
No. 15.—STATEMENT OF TRAIN MILEAGE.		Passenger and Goods Trains,
No. 15.	Half-year ending Dec. 31, 1903.	25,818

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

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, heen maintained in good working order and repair. during the past Half-year, 27th January, 1905.

BRADSHAW, Locomotive Superintendent. H.

for six months ending 31st December, 1904 find that they contain a full and true statement of the financial condition of the Company the Ballycastle Railway Company have examined the Accounts of

T. B. HAMILTON, Auditors

BALLYMONEY. 25th January, 1905

Belfast & County Pown Railway Company.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

For Half-year ended 31st December, 1904.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND EIGHTEENTH HALF-YEARLY GENERAL MEETING

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On THURSDAY, the 9th day of FEBRUARY, 1905,

AT HALF-PAST ELEVEN O'CLOCK, FORENOON.

Proxies are required to be lodged with the Secretary not less than Fortyeight Hours before the time appointed for holding the Meeting.

BELFAST:

PRINTED BY R. CARSWELL AND SON, QUEEN STREET. 1905.

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.
- 1 Thomas Richardson, 47 Rosemary Street, Belfast.
- 2 W. J. Hurst, J.P., Drumaness, Ballynahinch, Co. Down.
- 2 RIGHT HON. SIR DANIEL DIXON, Bart., D.L., Ballymenoch, Holywood.
- 2 R. D. PERCEVAL-MAXWELL, J.P., Wood Lodge, Anns borough, Co. Down.
- 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 Accounts for the half-year ended 31st December, 1904, duly certified by your Auditors.

RECEIPTS.

The Receipts from all sources show an increase of £56 for the half-year, as compared with the corresponding half of 1903, viz.:—

	1904.	1903.	Increase.	Decrease
Number of Passengers.	1,578,955	1,521,037	57,918	
	£	£	£	£
Passengers	54,578	54,132	446	
Parcels, Horses and Carriages		4,735	106	*
Manahandina	700 12,791	700	•••	OFF
in Stool	905	13,466 957	1 2	675 52
Mimonala	6,566	6,347	219	32
Rents and Transfer Fees	548	536	12	7.7
	80,929	80,873	56	

WORKING EXPENSES.

The Working Expenses for the half-year amount, as per Account No. 9, to ... £46,339 14 6

And for the corresponding half of 1903 ... £7,624 10 3

Decrease ... £1,284 15 9

The present half-year's expenses include £2,000 placed to the credit of a new account, Way, Works, and Buildings.

REVENUE ACCOUNT.

After providing for interest and all prior charges, there remains at credit of Net Revenue Account (No. 10) a sum of £29,391 6s. 6d., which your Directors recommend should be applied as follows:—

In payment of Dividend on the 5 per cent. Preference Stock,	£6,203	10	6
In payment of Dividend on the 4 per cent. Preference Stock,	4,000	0	0
In payment of Dividend on the Ordinary Stock at 6 per cent. per annum,	12,578	8	0
To Reserve Fund,	1,000	0	0
Leaving a Balance to be carried to next Account of	5,609	0	0
Account of	0,009	0	
	£29,391	6	6

CAPITAL ACCOUNT.

The Capital Expenditure for the half-year amounts to £12,299 18s. 4d., particulars of which are given in Account No. 5.

ISSUE OF STOCK.

£10,500 of Four Per Cent. Debenture Stock has been issued, and the premium thereon placed to credit of Capital Account.

NEW WORKS.

The construction of the Castlewellan Extension Line is still in progress.

Three "Haltes," or stopping places, are being constructed for Auto-Car Service between Belfast and Holywood.

WORKING STOCK.

Four second and third class Composite Carriages, in renewal of stock, were built in the Company's workshops,

making a total of eight for the year. Eight new second class Carriages are in hands.

The two Passenger Engines and the Goods Engine, as also the twenty-five Covered Wagons and twenty-five Coal Wagons, referred to in a previous report, have all been delivered.

A second Steam Motor Wagon, with Trailer, has been delivered, and is working between Newtownards and Portaferry.

STATION STREET TRAMWAY.

This Tramway has, as from 1st January, 1905, been acquired by the Belfast City Council under their Act of last Session, at an agreed price of £1,600.

DIRECTORS AND AUDITORS.

The following Directors retire by rotation, and are eligible for re-election:—Mr. James Barbour, J.P., and Mr. Thomas Richardson.

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

(Signed by order of the Board),

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

Board Room, 25th January, 1905.

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

STATEMENT of ACCOUNTS for Half-year ending 31st December, 1904.

No. 1—STATEMENT OF CAPITAL AUTHORISED AND CREATED OR
CAPITAL DUINORISED.
Stock and Loans.
अ
500,000 166,666
15,000
20,000
75,000 { 88,000 }
125,000 138,000
17,000 6,000
240,000 80,000
90,000
1,112,000 483,666
30,909
1,081,091 461,666
38,000
1,081,091 423,666
15,000
1,081,091

RECEIVED.	Amount Unissued.	£ 8. d.	96,670 0 0
HOWING THE PROPORTION	Amount Received.	4119,250 0 0.2861,41 0 0.2861,41 0 0.280,000 0 0.280,000 0 0.17,000 0 0.17,000 0 0.280,000	934,421 0 0
No. 2-STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.	Amount Created.	419,280 0 0 248,141 0 0 50,000 0 0 200,000 0 0 17,000 0 0 56,670 0 0	991,091 0 0
	DESCRIPTION.	Ordinary Stock b per cent. Preference Stock 44 per cent. "A" do do. 7 per cent. Preference Stock 8 per cent. Baronial Guaranteed Shares Amount of Stock not yet classified (1891 Act)	Total

	TOTAL RAISED BY LOANS	DEBENTURE STOOKS.	£ 8. d. 328,666 0 0	339,166 0 0	10,500 0 0	3:	11 - 7	358,666 0 0 339,146 0 0	19,500 0 0
	RAISED BY ISSUE OF DEBENTURE STOCKS	At 3 per cent.	d. £ s. d.	138,000 0 0	:	:	378,666 0 0 20,000 0 0	:	:
KS.	RAISED B DEBENTU	At 4 per cent.	£ 8. d. 190,666 0 0	201,166 0 0	10,500 0 0	:	of Capital	:	:
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.	RAISED BY	LOANS.	:	;	:	:	Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital orested, as per Statement No. 1 Less Amount not yet available (under 1891 Act)	:	\$061
D DEBENT			:	:	:	:	ebenture Stoc	9A0	st December, 1
LOANS AN				:	:	:	7 Loans and L	Total Amount raised by Loans and Debenture Stocks, as above	Balance, being available Borrowing Powers, at 31st December, 1804
ISED BY			3:	:	:	:	mount authorised to be raised by Loans and created, as per Statement No. 1 Less Amount not yet available (under 1891 Act)	s and Debentur	lable Borrowin
PITAL RA			:		:	:	mount authorised to be raised b created, as per Statement No. 1 Less Amount not yet available (u	raised by Loans	nce, being avai
No. 3-CA			:	:	:	:	Total Amount created	Fotal Amount	Bala
			:	:		: }			
			sting at— 30th June, 1904	31st December, 1904					
			Existing at-	31st	Increase	Decrease			

Cr.	TOTAL.	£ 8. d.	339,166 0 0 1,273,587 0 0	93,942 4 8	1,397,529 4 8	65,492 10 3
	Amount Received during to Half-year ending 30th June, 1904.	્ર ક્ષ્યું : જ :	10,500 0 0	1,650 15 6	12,150 16 6	
COUNT.	Amount Received to 30th June, 1904.	£ s. d. 934,421 0 0	328,666 0 0 1,263,087 0 0	92,291 9 2 30,000 0 0	1,385,378 9 2	
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts:— Stock and Shares per Account No. 2	No. 3	Premiums on Issue of Stock Treasury Grant (Downpatrick Killough and Ardglass Rail. way)		Balance
EXPENDIT	TOTAL.	£ s. d. 1,225,817 13 5 13,831 4 1	202,370 5 2	19,462 0 9		1,463,021 14 11
EIPTS AND	Amount Expended during Half-year ending 31st Dec., 1904.	£ s. d. 790 6 2 5,465 16 2	6,034 16 0	:		12,299 18 4
No. 4-REC	Amount Expended to 30th June, 1904.	1,225,018 7 3 8,365 7 11	1,540 11 6	19,462 0 9		1,450,721 16 7
Dr.		To Expenditure:— Lines open for Traffic Lines in course of construction	Working Stock Road Engines and Wagons	Steamboat Note—A provision has been made for Depreciation, and appears in the Balance Sheet under the head of Steamboat Depreciation Account.		

	Ö	C	1 6	N C	4
	zó.	9 9		2 01 000,0	2,299 18 4
	व्य	10		0,40	12,299 18 4
9					
904.	60 -	100	1 60	1 00	
, 19	9 14	31 10	1,309 14 11 4,156 1 3	0 0 0	
ER	£41	9 00 01	£1,309 14 11 4,156 1 3	£2,170 0 0 3,864 16 0	
MB					
ECE	:	: : :		1.1	
No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31sr DECEMBER, 1904.					
3157					
50	le .	1 1,1	; :		
DIN					
EN		. : :	133	::	
1R					
YE.	:	: 21:	::	4.0	
LF.					
HAI	100			1:	
R]					
FO					
IRE	;	: : .	::	::	
ITC					
R	. 1	:::	1 .	::	
CPE				nt	
EX	1 :	9::		ccon	
AL				al A	
PIT				enew	
CA	1			agor	
OF		tock		ed o	
ES	ise	re .:	::	chae 5 Co	
TAI	Hon	entu		nd pu	
DE	ter's	: Deb	- EE	gines ns al	
2	Mas	ital	N Lin	Vago	
To.	FFIG-	Cap	NSIOI	er in	
A	TRA	Costs	ExTR Cost orks	Pow	
44	SOPEN FOR TRAFFIC— Neill's Hill—Station Master's House	Land and Costs Stamp Duty on Capital (Debenture Stock)	Lands and Costs Way and Works	KRING STOCK— Additional Power in Engines purchased on Renewal Account 25 Covered Goods Wagons and 25 Coal Wagons	
	OPEN ill's	and a	awer ay ar	No S Iditio	
6	LINES OPEN FOR TRAPFIC-	La	Castlewellan Extension Line- Lands and Costs Way and Works	WORKING STOCK—Additional Po	
	Z.	-	Ö	AL .	- 1

		Ballast Wagons.	37	201	: :	
		LatoT	299	617	50	
		Goods Brake Vans	12	12	: :	
		Cattle anogsW	15	15	: :	
	(s)	Goods Covered Wagons	90	75	25	
	MERCHANDISE.	Goods or Cattle	105	105	: :	
	ERCE	Timber Trucks	10	10	: :	ı
	M	Flat Wagons with falling sides	59	69	::	
		Flat Wagons obiginated	231	256	25	
K.	-	Flat Box	922	85	::	ı
roc		IstoT	172	172	::	ı
NG S		Accident Brake	1	1	::	ı
KI		Carriage Trucks	-	ı	::	ı
70R		Horse Boxes	00	00	::	١
No. 6-RETURN OF WORKING STOCI		Passengers' Luggage Vans	6	6	1.:	
JRN	IING.	bra bra bra estisoqraci	11	11	::	
RETU	COACHING	let and 3rd Composite.	67	63	::	ı
. 6		lat and 2nd Composite	27	27	: :	ı
No		Srd Class	02	20	::	ı
		2nd Class	55	22	: :	
		let Class	21	21	::	
	OTIVE.	Tenders	00	00	: :	
	LOCOMOTIVE.	Engines	30	30	: :	
			Stock on 30th June 1904,	Do. 31st December, 1904,	Increase during half-year	
			42	_		

-
-
Z
-
2
7
C
ACCOT
-
V
-
-
0
1
CAPITAL
-
Z
0
-
5
~
=
H
END
7
EXP
2
2
IER
-
T
29
UR
FUR
E
0
9
TE
-
TMA'
2
5
EST
H
N
No.
0
Z

In Subsequent Half-years.	.bənis	scer.t	e tot	ı
During Half- year ending 30th June, 1905.	£ 10,000	1,000	6,500	16,500
			:	
		:		
	:		:	
	:	:	:	
	:	:	:	
	- 4		÷	
	1	:	:	
		:	:	
	1-1	:	,	
	Castlewellan Extension Line	Works	orking Stock	
	Castlew	Sundry Works	Workin	

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

-	00	0	0	0	000	0
1	.0	0	0	0	001	C
	8	20	9	8	16,170 0 0 85,492 10 8	11
0	20,02	56,670 0 0	19,5	0,02	16,1	0 0 778 031
1	120,000 0		19,500 0 0		22	-
1			:			
	٠		- 1	:	:	
l						
	:	1	P	:	:	
	:					
1						
Ì						
ı		:	:	•	-	
	:	:	:	:	- ;	
			:		: :	
	•	•	•	•		
		: :	4			
		:	:	•		
	:	:	:	:	:	
			:			
				•	•	
			:	:	:	
	0. 1	:	:	:	:	
	t N					
	mer	:	1	No.		
	ate	_		nt 1	0. 4	
	r St	. 2)		me	Z	
	be	Z		tate	uno	
	(as	ent	3)	r S	CCC	
	ted	tem	No.	s pe	TO	
	crea	Sta	ant	e (a)	as p	
	ot	per	eme	abl	8-J (c	
	nt n	8.8	tat	vail	pit	
	d b	ed (er 8	et a	r Ca	
	rise	asn	d sı	t ye	it o	
	tho	oti	8) 8.	t no	deb	
	an	ıt n	Wei	pnq	at	
	ital	l bı	Po	per	nce	
	Cap	ate	ing	tion	alai	
	an (cre	ole Borrowing Powers (as per Statement No. 3)	anc	Less, Balance at debit of Capital (as per Account No. 4)	
	Lo	ital	Bor	STS S	Les	
	and	Cap	ple	O We	1757	
	nare and Loan Capital authorised but not created (as per Statement No. 1)	re (illa	n P		
	Sha	Share Capital created but not issued (as per Statement No. 2)	Avs	Loan Powers sanctioned but not yet available (as per Statement No. 3)		

Dr.	No	9-REVE	No. 9—REVENUE ACCOUNT.	NT.		Cr.
Half-year ending 31st Dec., 1903	EXPENDITURE.	Half-year ending 31st Dec., 1904	Half-year ending 31st Dec., 1903	RECEIPTS.		Half-year ending 31st Dec., 1904
8,895 19 8 14,318 19 4 3,846 14 6 11,888 13 3 3,739 14 4 118 10 11 149 9 5 1,550 8 3	s, &c. (See Abstract (", ") (", ") enses 8 19	19 1 19 1 19 1 19 1 19 1 19 1 19 1 19	6,145 10 11 10,763 6 7 29,728 0 3 8,495 10 4 54,182 8 1 700 0 0 59,567 9 10 14,688 14 2 1,222 17 11 13,465 16 3	No. 1904 S. 13,1027 S. 442 S. 93 S. 13,1027 S. 1,105,951 S. Holders S. 633 S. 4 Carriages Carriages Corriages Corria	64,578 6 6 4,840 9 11 700 0 0 12,781 2 6 12,781 2 6 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8	80,118 16 5
	". Steamboat Working Expenses, including Depreciation	2,503 6 0	1 1	69,223 tons	0,000 10 10	20,261 19 4
33,248 5 11 80,872 16 2	Total Working Expenses Balance carried to Net Revenue Account	34,589 7 3 34,589 7 3 80,929 1 9	80,337 0 7 513 18 1 21 17 6 80,872 16 2	Total Traffic Receipts	532 11 0 15 15 0	50,380 15 9 548 6 0 80,929 1 9

_			
Cr.	Half-year ending 31st Dec., 1904		37,777 12 11
	Ha Ha 3181	By Balance brought from last Half-year's Account. "Balance brought from Revenue Account, No 9. Tolls on Belfast Central Railway, per Great. "Northern Railway Co. (Ireland) "Bankers and General Interest Bankers and General Interest paranteed Stares—Amount received from the Down County Council for Dividend thereon	37,
No. 10-NET REVENUE ACCOUNT.	Half-year Half-year ending 31st Dec., 1904 31st Dec., 1903	0 25,304 8. 3. 1 23,248 5.11 129 18 10 25,5 0 0 25,5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1 36,150 11 9
O-NET R	Half-year ending 31st Dec., 190	2,023 6 8 9 14 14 125 0 9 11,125 0 9 14 14 14 15 25 0 0 25 0 0 25 0 0 25 0 0 25 0 0 25 0 0 0 25 0 0 0 25 0 0 0 25 0 0 0 0	37,777 12 11
No. 1		To Interest on 4 per cent. Debendure Stock 4	
Dr.	Half-year ending 31st Dec., 1903	2,670 6 6 7,125 6 7 4 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	36,150 11 9

0	
-	
Proper .	
4	
5-3	
1	
0	
IVID	
1	
-	
6.0	
OR	
-	
0	
Fire.	
1	
F-3	
parties.	
9	
\vdash	
2	
_	
de	
4	
AII	
1	
>	
1	
AL.	
-	
52	
F >	
Z	
<€:	
4	
<0	
-00	
R	
-	
E	
)F	
OF	
OF	
OF	
N OF	
N OF	
ON OF	
ION OF	
TON OF	
TION OF	
TION OF	
ATION OF	
LATION OF	
LATION OF	
RIATION OF	
RIATION OF	
PRIATION OF	
PRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
OPRIATION OF	
APPROPRIATION OF	
OPRIATION OF	
APPROPRIATION OF	
APPROPRIATION OF	
APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
ED APPROPRIATION OF	
APPROPRIATION OF	
ED APPROPRIATION OF	
-PROPOSED APPROPRIATION OF	
1-PROPOSED APPROPRIATION OF	
1-PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	
1-PROPOSED APPROPRIATION OF	
11—PROPOSED APPROPRIATION OF	

, 1904.	Total.	£ 8, d.		23,781 18 6	5,600 8 0
Half-year ending 31st Dec., 1904.	I	20,00		687	5,0
ing 31	ď.	8. d.	000	9 8 0	
r end	Dividend.	વર	6,203 10 4,000 0 12,578 8	22.781 18 1,000 0	
alf-yes	A		124	22	
H	Rate Cent. Per Ann.		E40		
		1	200,000 419,280	1	
		1	£248,141 200,000 419,280	:	
		:	:::		
		:		:	
			:44	1:0	
		0. 10			
		unt N	: : :	:	car
		Acco	ock 	:	half-y
		as per	nce Stone	!	next
		lend,	eferer eferer k		ard to
		r Divid	on 5 per Cent. Preference Stock ", 4 per Cent. Preference Stock ", Ordinary Stock	:	forw
		ole for	per Ce per Ce rdinar	pı	arried
		vailal	on 5 "	re Fur	to be c
		Balance available for Dividend, as per Account No. 10	Dividend on 5 per Cent. Preference Stock ", 4 per Cent. Preference Stock ", Ordinary Stock	To Reserve Fund	Balance to be carried forward to next half-year
		Bal	Div	To	Вя
33.		4. d.		9 8	8 7.
ec., 19	Total	£ в. 28,270 15		,781 18	5,497 16 7
1st De	-	d. 28,	900	6 23,	2
ding 3	end.	œ.	000		
Half-year ending 31st Dec., 1903.	Dividend	9	6,203 4,000 12,578	22,781 18	
Half-y	Rate per Cent per Ann.		040		
-	Z-0-4	1			_

No. 12-A BSTRACT

GONS.	Half-year ending 31st Dec., 1904	£ s. d.	2,677 8 6		13	4,062 2 2		Half-year ending 31st Dec., 1904	7,980 12	1,653	154 6	112 10 563 9	11,616 5 11		Half-year ending 31st Dec., 1904	900 G	1,644 6 214 12 117 1 128 6 136 17	42 16 172 0		3,243 3 10
GES AND WA		p s 3	1,142 9 10 1,534 18 8	589 6 8 795 7 0			b.				: :	:::		žš.			&c.	: 4	:	
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Carriages-	Wages and General Superintendence	Wagons— Wages and General Superintend- ence Materials			TRAFFIC EXPENSES		Salaries and Wages.	Fuel, Lighting, Water, and General Stores Clothing	Shunting Expenses	wagon covers, nopes, ac		GENERAL CHARGES		Directors	Salaries of Secretary, Accountant, and Clerks Office Expenses, Stamps, Stationery, &c. Advertising Fire Insurance Telegraph Expenses	Railway Clearing House Expenses Contribution to Superannuation Fund	Dervallo accucino industria	
C REPAI	Half-year ending 31st Dec., 1963	£ 8. d.	1,118 18 7	500 0 1	-	3,846 14 6	D	Half-year ending 31st Dec., 1903	£ 8. d.	1,839 0 5	111	576 15 1 177 2 C	11,888 13 3	Œ	Half-year ending 31st Dec., 1903	600 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19060 1907 1908 1708 1288 1288 1288 1288 1288 1288 1288 12			3,739 14 4
	Half-year ending 31st Dec., 1904	8. d.	548 0 5	5 703 4 6	. 00	1,550 10 2		E C		10,727 18 10		Half-year ending 31st Dec., 1904	£ 8. d.	303 12 4		0 705 19	688	00	195 9 3	11,371 19 6
WORKS, &c.		£ s. d.		2,750 7 6 2,952 17 0									E & d.		3,522 10 8		1,506 18 11 961 4 9			
MAINTENANCE OF WAY, WOR			Salaries, Office Expenses, and General Superintendence Maintennance and Renewal of Perman-	Wages Materials	Repairs of Roads, Bridges, Signals,		Reserve for future Kenewals	Miles Maintained Double 20 Single 503	Total764		LOCOMOTIVE POWER			Salaries, Onice Expenses, and General Superintendence	Wages connected with the wor		Repairs and Renewals— Wages Materials Provision for Renewal of Engines		Less, Use of Engine Ballasting, &c.	
A	Half-year ending 31st Dec., 1903	.b .8 3.	381 15 4	2,432 1 7	4	2,220 13 2		1		8,895 19 8	B	Half-year ending 31st Dec., 1903	£ 8, d.	296 4 9	3,546 15 10	492 10 0	1,639 12 9 828 5 1 2,000 0 0	14,361 0 10	42 1 6	14,318 19 4

Cr.	65,499 10 3 843 4 4 19,911 5 4 2,013 5 11 2,500 0 0 3,615 14 4 12,717 5 9	
	66,492 843 19,911 2,013 2,500 3,615 12,717	AUDITORS.
	Cunt No. 4	
	of, as per Acc	WM. B. PEAT, J. A. FORSTER,
	at Debit there Materials on b. e Company orking Capital nuta tits and Wigtow r cent. Guaran	
SHEET.	By Capital Account, Balance at Debit thereof, as per Account No. 4 " Cash in hand " General Stores—Stock of Materials on hand " Traffic Accounts due to the Company " Slieve Donard Hotel—Working Capital " Sundry Outstanding Accounts " Reserve Fund Investments.— " Reserve Fund Investments.— " Railways 3½ per cent. Stock E4,512 18 E7,500 Portpatrick and Wigtownshire E8,579 96 India 35 per cent. Guaranteed Stock E8,512 18	ay.
BALANCE	By Capital Accouding Cash in hand General Stores Traffic Account Sileve Donard Sundry Outstart Fund. Reserve Funds £4,237 £7,500	f the Compan
4	ф : · · · · · · · · · · · · · · · · · ·	o ers
No. 13—GENERAL BALANCE SHEET.	482 13 6 6 482 13 6 6 6,079 11 7 20,069 8 10 5,876 10 5 2,000 0 0 11,395 0 0 3,216 13 1 27,092 2 0	Examined and found to agree with the Books and Vouchers of the Company. ury, 1905
0.	ā:::::::::	Boc
Z	hereof. as	ee with th
	i : : : : : : : : : : : : : : : : : : :	to agr
	0 : : : : : : : : : : : : : : : : : : :	punoj
	Balance unta Account Account	ned and i
Pi	Account, Baile 10. 10. 10. 10. 10. 10. 10. 10. 10. 10.	Exami
Dr.	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 Dipaid Dividends and Interest Balance due to Bankers Temporary Loan Sundry Outstanding Account Way and Works Renewal Account Steamboat Depreciation Account Steamboat Hotel—Renewal Account Blieve Donard Hotel—Renewal Account Reserve Fund	Examine BELFAST, 19th Jamuary, 1905
	OH	BEI

	No. 14-	No. 14-MILEAGE STATEMENT.	STATE	MENT.	
Half.Year		Ha	If-year endin	Half-year ending 31st Dec., 1904.	904.
alst Dec., 1903.		Miles Authorised.	Miles Con- structed.	Miles Constructing or to be Constructed.	Mfles Worked by Engines.
161	Lines owned by Company	[‡] 08	761	ঝ	16}
761	Total	\$08	76}	45	161

AGE.	Half-year ending 31st Dec., 1904.	329,008	48,466	377,474
MILE				à
FRAIN			:	
OF		:	Trains	:
No. 15-STATEMENT OF TRAIN MILEAGE.		Passenger Trains	Goods and Mineral Trains	Total
No.	Half-year ending 31st Dec., 1903.	328,128	49,613	377,741

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

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 31st Dec., 1904, and find they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are bona fide due thereon, after debiting the Revenue of the half-year with all expenses which in our opinion ought to be charged thereto.

Belfast, 19th January, 1905.

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

BELFAST AND COUNTY DOWN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND EIGHTEENTH ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 9th day of February, 1905, at Half-past Eleven o'clock in the forenoon, to transact the usual business of the Company.

The TRANSFER BOOKS of the Company WILL BE CLOSED on and from THURSDAY, the 26th day of January, 1905, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITTAIN, Secretary.

Queen's Quay, Belfast, 16th January, 1905.

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.

Clogher Valley Railway Company, Ltd,

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Six Months Ending 30th September, 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Forty-first Half-yearly General Meeting,

TO BE HELD AT THE

OFFICES OF THE COMPANY, AUGHNACLOY,

ON

MONDAY, the 5th day of DECEMBER, 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., Aughnacloy.

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 30th September, 1904.

YOUR Directors beg to submit herewith the Accounts for the above period, duly certified by your Auditors.

The Revenue from all sources amounts to £4,713 17s. 11d., being a decrease of £109 3s. 9d. on corresponding period of 1903; details are as follow:—

DESCRIPTION.		30th 19	Sep 04.	t.,	30th	Sep 903.	t.,		904.	e,		crea 1904	
		£	s.	d.	£	s.	d.	£	s.	d.	£	8.	d.
Passengers		1,900	15	4	1,895	18	4	4	17	0			
Parcels, &c.		271	19	6	271	12	10	0	6	8			
Mails		45	0	0	45	0	0						
Merchandise		1,844	14	10	1,939	4	1				94	9	3
Live Stock		160	1	11	188	12	4				28	10	5
Minerals		440	12	4	432	16	9	7	15	7			
Rents, Transfer Fee	es	50	14	0	49	17	4	0	16	8			
Total Receipts		4,713	17	11	4,823	1	8				109	3	9

The expenditure for the Half-year amounts to £3,964 4s 11d., as compared with £4,04015s. 11d. in the corresponding period, showing a decrease of £76 11s. 0d.

The Expenditure on Capital Account amounts to £545 18s. 11d., details of which will be found in Account No. 5.

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, 7th Nov., 1904.

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

£150,000. Neminal 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.

DESCRIPTION.	Amount Created.	Amount Received.	Amount Created. Amount Received. Calls in Arrear. Calls yet to make. Amount Unissued	Calls yet to make.	Amount Unissue
Guaranteed 5 per cent. Shares 132,000 0 0 Ordinary Shares, 18,000 0 0	£ s. d. 132,000 0 0 18,000 0 0	£ s. d. 123,310 0 0	£ s. d. 123,310 0 0		£ s. d. 8,690 0 0 18,000 0 0
	150,000 0 0	150,000 0 0 123,310 0 0			26,690 0 0

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

Nil.

6

Cr.	Toral.	s. d.		5.061 12 10	5,905 15 8	9 8 77	
		<i>w</i>		123,31	5,90	134,277 8	
	Amount received during half-year ended 30th Sept., 1904.	£ s. d.				:	
UNT.		s. d.		3,310 0 0	15 8	9 8	
L ACCC	Amount received to 31st March, 1904.	43		123,310	5,905 15	134,277	
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.			By Receipts-	Guaranteed 5 % Share Capital 123,310 0 Premiums on Shares 5.061 12	Profit on Board of Works Loan Acet.		
PENI		s, d.		8 2 7	6 7	00	
AND EX	TOTAL.	વ		114,266	132,765 6 7	134.277	
IPTS	unt ded half. nded ept.,	s. d.		9 6	8 11 30		
RECE	Amount expended during half-year ended 30th Sept., 1904.	**		505	545 18 11 Balance		
4		s. d.		8 7	00		
No.	Amount expended to 31st March, 1904.	મ		114,225 1	132,219		
Dr.			To Expenditure—	Lines open for Traffic 114,225 19 1 40 Working Stock, 17,993 8 7 505			1

1 4 1	d.		0	0	10	
4.	202		<	0 8 04	505 9 5	545 18 11
19(43		9	2	95	15
3R,				4.	20	2
ABI				1	:	_
LEN		9	0	M		
EP		£20 9 6	20 0 0			
20		£20	20		Air	
No. 8.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 3071 SEPTEMBER, 1904.						
A						
IDE			ij		•	
E						
IR.						
EA		-			:	
E.						
[AI						
- X			4:		:	
F0]						
田						
UE		:	i		}	
DIA						
EN						
XP		no			4	
图		Water Supply at Ballygawley Station				
[A]		St				
PI		vley	Ď.		002	
CA		gav	7		Two 15 Ton Bogie Wagons	
OF		ally			Wa	
3	100	t B	Safe		rie	
AII	FFI	ya	of (Bog	
E	LRA	ppl	pro		on	+8
9	B.]	Su	lire	, K	5 T	Н
ಬ	FO	ter	New Fireproof Safe	roc	0 1	
0.	PEN	Wa	Ne	5	Tw	
4	LINES OPEN FOR TRAFFIC-			WORKING STOCK-		
	INE			VOR		
	I			A		

		Total.	26	97	O1 :
	ISE.	Timber Trucks.	4	4	: :
	MERCHANDISE.	Cattle Wagons.	10	10	: :
	Q	Open Wagons.	41	43	6 :
STOCK.		Total. Wagons. Wagons. Wagons.	40	40	11
KING		Total.	20	20	::
DE WOR		Horse Boxes.	67	63	::
TURN (ING.	Brake Vans,	10	10	::
No. 6.—RETURN OF WORKING STOCK	COACHING.	Composite 1st & 3rd Class.	ÇI	63	::
Z		3rd Class.	00	00	::
		lst Class.	ಲ	600	
	Loco- MOTIVE.	Engines.	9	9	::
	B.	00	Stock on 31st March, 1904.	Stock on 30th Sept., 1904.	Increase during half-year. Decrease do.

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

No. 8—CAPITA				ER ASSE RE, AS			ЕТ	0
Guaranteed Share Account No. 2) Ordinary Share C Account No. 2) Calls in Arrear Calls yet to Make	apital Cr	reated, bu	ut not re	eceived (as per	8,690 18,000 26,690 1,512	0 0	d. 0 0

_						1	0								
15	d.				10				~	9	9				1 -
led 04.	02				14				6	9 1	1				1 2
Half-Year ended 30th Sept., 1904.	#				2,217 14 10				2,445	47					27 070
f.Year Sep	s. d.		4	0	9	10	11	4	1						
Hal 30tl	02		15	45 0	271 19	14	7	440 12	Ì						
	43		1,900 15	45	271	1,844 14 10	160 1 11	440							
	0			:	1	: 1	:	ŧ		:	;				Ī
	21 000	0 879,1		:	33	:	:	:		:	:				
					es,										
တိ	918	63,134	67,480	:	" Parcels, Horses, Carriages, &c.	ons	:	:		:	:				
Receipts.			19		Car	" Merchandise, 9,652 Tons	:	" Minerals 3,992 Tons		:					
Re	ssengers—	AT CO			rses,	9,6		992 7							
	By Passengers—	:		•	Ho	ndise	ock	8		•	" Transfer Fees				
	seng	Third		ils	cels,	char	" Live Stock	eral		ţs.	nsfer				
	Pas			", Mails	Par	Meı	Live	Min		" Rents	Tra				
~	By			• • • • • • • • • • • • • • • • • • • •	33	13	2	9.9		9.9	9.6				
year ed ,190		4		10	2	6	6			_	60				1 ~
ended Sept., 190	3 6	1,674		45	272	1,939	189	433		47	0.0				1 893
-3	~ 00	20	-	4	1	1	ಣ							0	
led 1., 19	8. d.	10	15		17							4 11		23	7 1
ended ended Sept., 190	£ 858		332	887 12	430 17	1 13	33 14	0:0				3,964		749 13 0	4 713 17 11
30		Ab- 1,419				- 4		-				8			4
	To Maintenance of Way, Works, and Stations (see Abstract A)	". Locomotive Power (see Abstract B) "	Wagon Re- Abstract C)	", Traffic Expenses (see Abstract D)	Ab-	tion, Loss, and to Goods in Transit	:	:					1	IN et	
	, W bstr	r (see	gon	ee Ab	(see	ss, n T	-								
ure.	Way ee A	wer	Abs	s (see	. 88	Lo ods i		1					7	unt	
Expenditure.	e of	Po	and	ense.	Charges (see	Compensation, Loss, Damage to Goods in I	" Rates and Taxes							e Account	
Expe	nanc	btive B)	e a (se	Ехрег	E	sati	I pu	sts							
	inter	stract B)	airs	raffic D)	General C stract E)	Compensa Damage	ses a	v Co						Revenue	
	Ma	Local	" Carriage pairs (Tre	0		Rai	" Law Costs					Dal	" Balance Revenu	
60		2			***	33	9.9	33						2	
Half-year ended 30 Sept, 1903	£ 839	35	345		10		36	9				1		CI	93
Half-year ended Sept, 190	òò	1,485	8	85	465		2,2					4,041		782	4.893
9															1

No. 10.—NET REVENUE ACCOUNT.	ended ended and Sept., 1903.	£ s. d. £ s. d. By Balance from Revenue Account 749 13 0 2,300 9 3 Tyrone and Fermanagh 2,333 2 0	3,082 15 0 3,082 15 0
Dr. No. 10.—NET	Half-year ended 30th Sept., 1903.	# 8. d. # Salance Available for Dividend 3,082 15 0	3,082 15 0 3,082

11

	No. 11 -PROPOSED APPROPRIATION OF FALANCE AVAILABLE FOR DIVIDEND.	7ALLABLE FOR DIVIDEN	D.
Half-year ending 30th Sept., 1903.			Half-year ending 30th Sept., 1904.
£ s. d.	Dividend on 5 per cent. Guaranteed Shares	:	3,082 15 ···

Half-year ended 30th	No. 12 —ABSTRACTS.		Half		
Sept., 1903.	A MAINTENANCE OF WAY, WORKS, &	c.	Sept.		
£ 23	Salaries, Office Expenses, and General Superintendence		£ 24	S.	d
	Maintenance and Renewal of Permanent Way :-	£ s. d.	24	U	U
510 159	Wages	506 13 2			
100	Materials	186 13 10	693	7	0
52	Danaire of Danis Deiler Circle 1 177	00 4 4			Ĭ
95	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings	69 4 4 71 12 11			
M 12 15	The state of the s		140	17	3
	MILES MAINTAINED :-				
	Single 37				
839			858	4	8
	B. LOCOMOTIVE POWER.		000	7	0
£	EOOOMOTIVE TOWER.	£ s. d.	£	S.	d
67	0.3 1 0.00 7	a.			
07	Salaries, Office Expenses, and General Superintendence Running Expenses—		67	18	6
349	Wages connected with the working of Locomotive				
556	Engines	339 8 3 576 19 6			
27	Water	20 10 9			
52	Oil, Tallow, and other Stores	63 17 1	1,000	15	7
15.	Repairs and Renewals -		1,000	10	-
226 208	Wages	209 9 10 141 3 6			
200	Materials	141 9 0	350	13	4
1,485			1,419	7	5
	C. REPAIRS AND RENEWALS OF CARRIAGES	AND W	AGO	NS	
£	l l l l l l l l l l l l l l l l l l l	£ s. d.	£	S.	d.
	O. military in the control of the co				
70	Carriages :— Wages and General Superintendence	65 0 11			
79	Materials	72 5 4	137	6	3
1 450	Wagons:		101	0	0
120	Wages and General Superintendence	118 1 10 77 7 0			
10	Materials	77 7 0	195	8	1)
345			332	15	1
010	D. TRAFFIC EXPENSES		302	10	
£	D. TRAFFIC EXPENSES.	-	£	S.	d.
	Said and the said of the said				
638 71	Salaries, &c., Wages, &c		646 65	13	2 3
30	Clothing	***	61	6	9
80	Printing, Stationery, and Tickets		81	8 2	6
38	Wagon Covers, Ropes, Straw, &c		29	0	6 2
0.57			007	10	4
857	The Charles of the Ports		887	12	4
	E. GENERAL CHARGES.				
£ 38	County Surveyor's Inspection Fees	7 0	£ 38	s. 1	d.
15	Auditors' Fees, Shareholders and Baronial		15	0	0
25 286	Auditors' Fees, Shareholders and Baronial Board of Trade Arbitrators, Fees and Expenses Salaries of Secretary, General Manager, Accountant and Cler Office Expenses, Printing Stationery, Ec.	ks	24 286	11 3	6
40	omec mapeness, riming, stationery, ac	KS	26	7	3
4 7	Advertising		1 0	17	9
41	Railway Clearing House Expenses		37	5	3
9	Miscellaneous Expenses		1	7	6
465			430	17	7
			.00		

Dr No.	13.—GENERA	No. 13.—GENERAL BALANCE SHEET.	Cr.
To Capital Account—Balance at Credit thereof, as per Account No. 4	£ s. d. 1,512 1 11	By Amounts due by the Counties of Tyrone and Fermanagh	£ s. d. 2,333 2 0
". Net Revenue Account—Balance at Credit thereof, as per Account No. 10	3,082 15 0	". Traffic Accounts due to the Company General Stores — Stock of Materials on Hand	358 6 10 2,136 5 6
Unclaimed £54 8 9		". Cash at Bankers	6,639 4 9
Payable and provided for 5,882 18 4	5,937 7 1	" Sundry Outstanding Accounts	49 11 1
". Amount due to Clearing House Sundry Outstanding Accounts	708 12 3 275 13 11		
	11,516 10 2		11,516 10 2

	ept., 1904.	Miles Worked by Engines.	37
	Half-Year ended 30th Sept., 1904.	Miles Constructed. Worked by Engines.	37
INT.	Half-Year	Miles Authorized.	37
No. 14MILEAGE STATEMENT.			Lines owned by the Company,
No	ept., 1903.	Miles Worked by Engines.	37
	Half-Year ended 30th Sept., 1903.	Miles Miles Miles Worked by Engines.	37
	Half-Year	Miles Authorized.	37

No. 18.—STATEMENT OF TRAIN MILEAGE.	Half-Year ended 30th Sent. 1904	Mixed Passenger and Goods Trains. 52,837
No. 18.—STATEME	Half-Year ended 30th Sept., 1903.	Mixed Passenge

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

AUDITOR'S CERTIFICATE.

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

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

11th November, 1904.

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

G. AKERLIND, Loco. Supt.

15

30th Sept., 1904.

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. I hereby

JAMES BARTON, Engineer.

30th Sept., 1904.

Clogher Valley Railway Company,

NOTICE is hereby given that the Half-yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aughnacloy, on MONDAY, the 5th day of DECEMBER, 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 12th day of November, 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,

REPORT OF THE DIRECTORS,

AND

Statement of Accounts,

TO 1st NOVEMBER, 1904,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Friday, February 10th, 1905,
At 3 p.m.,

AT THE OFFICES OF THE COMPANY,

37 COLLEGE GREEN, DUBLIN.

Dublin:

PRINTED BY SEALY, BRYERS AND WALKER MIDDLE ABBEY STREET.

CAVAN AND LEITRIM RAILWAY COMPANY,

LIMITED.

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices of the Company, No. 37 College Green, Dublin, on Friday, the 10th day of February next, at 3 p.m. precisely, to receive the Report and Statement of Accounts; and to transact the ordinary business of the Company.

The Transfer Books will be closed on the 28th January, and re-opened on the 16th February.

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

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

37 College Green, Dublin. 25th January, 1905.

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., Aughalough, Aughavas, 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, Drumshambo.

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.

REPORT

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

malf=Pearly General Meeting

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

On FRIDAY, the 10th FEBRUARY, at 3 p.m.

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

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

Receipts.		1903.	1904.	Increase in 1904.	Decrease in 1904.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers, 1st Class		221 9 ()	231 7 6	9 18 6	
Do. 3rd "		1,913 17 5	1,900 11 10		13 5 7
Parcels, Mails, etc.		344 16 6	336 11 9		8 4 9
Merchandise		2,101 0 10	2,107 3 9	6 2 11	
Minerals		598 12 1	518 15 9		79 16 4
Live Stock		1,016 10 3	863 4 2		153 6 1
Total Traffic		6,196 6 1	5,957 14 9		238 11 4
Fransfer Fees		4 0 0	6 7 6	2 7 6	
Bankers' Interest		14 14 4	10 13 8		. 4 0 8
Total Receipts		6,215 0 5	5,974 15 11		240 4 6
Expenditure.		1903.	1904.	Increase in 1904.	Decrease in 1904.
		£ S. d.	£ s. d.	£ s. d.	£ 8. (
Maintenance of Way		1,452 18 6	1,499 19 2	47 0 8	
Locomotive Power		1,692 10 5	1,853 16 1	161 5 8	
Carriage & Wagon Repa	airs	540 6 2	464 11 3	(ii)	75 14 11
Fraffic Expenses		1,330 16 0	1,309 4 4		21 11 8
General Charges		332 10 7	372 17 5	40 6 10	
Law Charges		7 6 1	20 11 8	13 5 7	
Jompensation				***	
Rates and Taxes		57 0 3	57 9 4	0 9 1	
Rents		16 17 4	26 7 3	9 9 11	***
Total,		5,430 5 4	5,604 16 6	174 11 2	
Counties Cavan an	of all	784 15 1	369 19 5		414 15 8

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

		Receipts.		Expenses
November.	1388	£2,991 11 10		
27	1889	3,664 11 9		€3,812 17 2
11	1890	4,230 14 8		4,276 9 3
	1891	 3,813 19 6		4,196 15 8
	1892	3,978 10 9		4,176 16 8
,,	1893	4,350 8 4		4,057 13 10
11	1894	4,747 10 11		4,053 2 1
17	1895	4,855 3 2		4,141 12 0
2.2	1896	4,481 3 3		4,364 15 6
+ 7	1897	4,791 12 0	***	4,213 2 8
9.9	1898	4,790 10 2	•••	4,651 13 0
11	1899	5,188 13 10		4,583 9 5
17	1900	5,479 11 10		4,571 5 10
(1.5)	1901	 5,548 13 3		4,610 19 0
19	1902	 6,161 10 4	•••	4,822 0 5 5,480 5 4
21	1903	6,215 0 5 5,974 15 11	• • • •	5,430 5 4 5,604 16 6

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

The Receipts show a gross revenue from all sources of £5,974 15s. 11d., against a gross revenue of £6,215 0s. 5d., in the corresponding half-year of 1903.

The Working Expenses have been £5,604 16s. 6d., against £5,430 5s. 4d. for the corresponding half-year of 1903.

There is an increase under each of the following heads of Traffic Receipts, viz.:—£9 18 6d. in First Class Passengers, and £6 2s. 11d. in Merchandise. On the other hand, there is a decrease of £13 in Third Class Passengers, £8 in Parcels, £79 in Minerals, and £153 in Live Stock.

Taking into consideration the depression of trade in the Country generally, and the fact that the comparison is with a record half-year, the above Traffic Receipts cannot be regarded as unsatisfactory.

S. B. ROE,

Chairman.

37 COLLEGE GREEN, DUBLIN, 25th January, 1905.

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

ATTHORITA	0	CAPITAL AUTHORIZED.	ED.	CAPITAL (G	CAPITAL CREATED OR SANCTIONED. (GUARANTEED SHARES).	CTIONED.	(ORDI	(ORDINARY CAPITAL)	LAL)
SOUTH THE STATE OF	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Stock and Loans. Total.	Total.
	વર	બ	व्य	28	22	વર	22	C42	Q
The Companies' Act, 1862 and The Company's Order in Council, 1884.	300,000	7.	300,000	202,000	Nil.	302,000	08,000	N.E.	98,000

6

DESCRIPTION	N.					Amount Created.	Amount Received.	Amount Unissued.
						4	23	3
Truchanced Five Per Cenc. Stock—Undertaking No. 1	:	(8)	:	:	4	18,000	43,350	4,650
Consolidated Undertaking No. 2	•	:	:	:	:	154,000	143,235	10,765
				Total	Total,	902,000	186 585	15 415

NIL.

0. 4.-RECEIPTS AND EXPENDITURE

CR.

											_	_				-
		s. d.	43,350 0 0	143,235 0 0		1 5	00		3,250 0 0	0 0		79 14 2	256 0 11	67		201,813 10 4
	Total	લ	350	235		194 1	473 18		950	10,440 0		79 1	256	201,278 15	534 15	313 1
CK.			43	143,					က်	10,				201.		201,
	ear ov.,	d.												-		
	Amt. received during half-year ended 1st Nov. 1904.	£ s. d.					9									
	ng hi ed 18	લ		:										:		
	duri															
	Amount received to 1st May, 1904.	s. d.	0 0	0 0		1 2	00		0 0	0 0		70 14 9	0 11	5 2		
	Amount received to at May, 1904	41	43,350 0	143,255 0		194 1	473 18		3,250 0	10,440 0		79 1	256 0 11	201,278 15	:	
F.	rece st M	46	43,	143,			-11		33	10,4			0.1	201.2		
NON							_				an		_	_	Ti	
200			NO.	Consolidated No 9		Undertaking No. 1	Undertaking No. 2	Capital Sinking Fund	No. 1	Consolidated No 9	Profit on Bourd of Works Loan	No. 1	Consolidated Undertaking No. 2			
T				ed	es	Sil	ng	king	Indertaking No.	ed	Work	ng	ng			
L			Shares, per Account Undertaking	Consolidated	Premium on Shares-	taki	Undertaking	Sin	taki	Consolidated	Jop.	a/c-Undertaking	Consolidated Undertaking			
CA		PTS	nde	onso	n on	nde	nder	upita	nde	onso	Bour	nde	onso		e	
		ECEI	res,	01	miun			0	2	Q'=	fton	0-0	00		alanc	
KE		BY RECEIPTS	Sha		Pre			Share			Prol	ली			By Balance	
7110		-			2			494		00					1	44
EN	-	£ 8. d.		42,002 19 11	138,579 10 5			5,036 0 4		16,194 19 8						201,813 10 4
EAR	Total.	162		2,000	8,579			5,036		3,194						.813
				alls	138					1(-	501
S S	year iov.,	d.													1	
IZI.	expen g half- i 1st N 1904.	343		:	19 3											44 19 3
EOF	Amt. expended during half-year ended 1st Nov., 1904.	34			41 19											44
					01			- Marie		20					-	_
NO. 4RECEIPTS AND EAPENDITURE ON CAPITAL ACCOUNT.	Amount Expended to 1st May, 1904.	S. d		42,002 19 11	138,534 11 2			5,036 0 4	4	16,194 19 8						201,768 11 1
E	Amount xpended t May, 190	33		,000	,534			080,		,194						768
	Ex lst			다. 다.	138			45		16						201
			5)	:	2.0			:		0						
			On Lines open for Traffic—(No. 5)		Consolidated Undertaking No. 2					Consolidated Undertaking No. 2						
			ffic		rtaki		01	:		Tarki						
			Tra	10.1	Inde		ock-	10.1		nde						
			TUR.	ing	ted [ng St	ing N		teri						
			END!	rtak	olida		orki	rtak		olida						
DIC			On Lines open for Tr	Undertaking No. 1	'onsc		On Working Stock-	Undertaking No. 1	,	Conse						
		- 102	00				-									
		-	_	-						-	_	-				

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

7

Total,		44 19 3
Consolidated Undertaking No. 2.	£ s. d.	44 19 3
Undertaking No. 1. Undertaking No. 2.	€ s. d.	ı
		:
		1
		:
		:
		Erection of New Telephone Line between Arigna and Drumshanbo

	TOTAL.	116	11
ISE.	Ballast Wagons.	99	11
MERCHANDISE.	Cattle Wagons.	ន្តន	11
MER	Covered Goods Wagons.	67	11
	Open Goods.	14 14	11
	TOTAL.	# 61 # 61	1.5
	Саттілде Ттиска.	21 01	11
G.	Horse Boxes.	01 01	11
OACHING.	Milk Vans.	Q1 Q1	11
00	Brake Vans.	9 9	11)
	Third Class.	9 9	
	First and Third Composites.	99	1
LOCO- MOTIVE.	Tank Engines.	တတ	
		::	::
			1:
		::	::
		::	
		ay 1904 ov., 1204	uring Half-year
		n 1st M 1st No	proof
		Stock on 1st	Increase

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

	TOTAL	Not ascertained. £ s. d. 4 000 0 0
PENDITURE.	In subsequent Half-years.	Not ascertained.
FURTHER EXPENDITURE.	During the Halfyeur ending 1st May, 1905.	Not ascertained. F. 4,000 0 0
FURTHER EXPENDITURE.		On Lines constructed and in course of construction Additional Locomotive and 20 Covered Goods Wagons

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

	=	0	0	200	112,880 4 10	
	जं च्य	08,000	0	1,415 0 534 15	-	
		3	115	115	088	
	3	25,	15,415 0 0	113,415 0 534 15	12,8	
-		:	1	:	:	
		,				
		:			:	
		i			:	
		1	E	- 1		
		_			427	
		0.	01		Amount available, exclusive of value of surplus land	
		4	No	:	us]	
		OUL	unt		nin	
		Acc	000		of st	
)er	r A	**	ne (
		as 1	s pe	S.	vali	
		ed,	35	nt	of	
		eat	nec	con	ive	
		t cr	125	Ac	chus	
		ye.	yet	per	ex	
		not	not	SE	ble,	
		ont	ut	int,	lali	
		d, k	d, b	noog	ava	
		rize	ate	Ac	Ħ	
		chol	cre	ital	nom	
		an	tal	Cap	A	
		ital	api	HO		
		Jap	de C	lce		
		re	shar	alar		
		sha	7	E		
		ry .	The	ebit		
		ina	ma	s D		
		Ordinary Share Capital authorized, but not yet created, as per Account No. 1	Guaranteed Share Capital created, but not yet issued as per Account No. 2	Less Debit Balance on Capital Account, as per Account No. 4		
1/2						

y

TANDENDAM	a du				Half-year					
EAFENDITURE, Half-year	Half-year	73	Half-year ended 1st Nov., 1904.	Vov., 1904.	lst Nov., 1903.	RECEIPTS.	Ha	Half-year ended 1st Nov., 1904	1st Nov., 19	04.
ertaki	Undertaking 1. U	D	ndertaking 2.	Total.	88		Undertaking 1.	Undertaking 1. Undertaking 2.	Gross Amount.	Total.
1,459 18 6 To Maintenance of Way, Works, and Stations—See Abstract A. 278 6 10 1.221 12		1.22	s. d.	£ s. d.		By Passengers-No.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
358	t-	1,494			221 9 0 1,913 17 5	1st Class 2,689	595 18 9	1,536 0 7	231 7 6	
Do. C. 89 18 5	5		374 12 10	464 11 3	2,135 6 5	56,571			2,131 19 4	
"Traffic Expenses Do. D. 255 4 5 1,053 General Charges Do. E. 93 11 3 279	4 5		1,053 19 11 279 6 2	1,309 4 4	324 16 6	" Parcels, Horses, Carringes, &c.	73 0 2	243 11 7	316 11 9	
	20				20 0 0	" Mails	3 15 0	16 5 0	20 0 0	
" Compensation—Personal Injury		_			2,101 0 10	" Merchandise 10,625 Tons	11 6 819	01 81 889 11 16 819	2,107 3 9	2,468 11 1
:					598 12 1	" Minerals 4,807 "	72 19 5	445 16 4	518 15 9	
4 52	4	52 1	5 0	57 9 4	1,016 10 3	" Live Stock	241 18 10	621 5 4	863 4 2	2 400 0
"Rents (less contra Rents) … 5 8 5 20 18	50	20 1	8 10	26 7 3	4 0 0	" Trunsfer Fees	0 15 0	5 12 6	9 4 9	6 7 8
1,089 16 8 4,514 19 10 6,604 16		4,514	01 61	9 91 10 9						
<u> </u>										
Account (No. 10)		;		5000						
					The second second					
				5,964 2 3	6,200 6 1	1	1,506 17 1	1 4,457 5 2 5	5,964 2 3	5,961 2 3

CR	3.858 12. 5	1,964 12 6
NO. 10NET REVENUE ACCOUNT.	4,664 12 6 Balance from Revenue Account No 9 Enikers' and General Interest, &c., Account— 119 8 Moderating 1 119 8 119	
No. 10N	£ s. d. 4,664 12 6 300 0 0	4,964 12 6
DR.	To Balance available for Dividend see No. 13 Reserve Fund— £71 5 9 £71 5 9 228 14 3	

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

11

777	
× 27 22	1
20 5	1
400	
::	
10	
190	
*	
~	
7	
2	
=	
:=	1
55	1
nty Councils, the Company, payable on 15th FEBRUARY 1905.	
0 0	Oko
3	25
N.	Balance to next Half-year
Ed.	alf
	prod prod
Sei.	1 x
	ne
33	2
ty e	ce
==	ā
50	F
antee is paid by Co	-
. S. E.	
ed i	
2 3	
a E	
5 5	
EG	
2.5	
5 58	
%, se	
Dividend, when Guar Cent. on £186,585 in	
E G	
ler o	
wic A	
20	
or	
Balance available for Dividend, when Guarantee is paid by County Council Dividends at Five per Cent. on £186,585 in Guaranteed Stock of the Compar	
Tivi Vi	
rila F I	
EV.	
ne	
unde	
ala	
22	

-j.99 |

p.	
900	

	7.		0.0	0 m	2-10	00		- T-					01-00			- mari	1.10			0094	
	Half-year ended 1st Nov., 1904	Total.	£ %.	0 7	125 4 70 13	11 +		Half-year ended 1st Nov., 1904.	Total.			66 0	0 10 23 16			Half-year ended 1st Nov., 1904	Total.	18 18 18 18 15 15	107 111	25 16 16 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	
20	st N		10.3	8 135 8 103	10 12	10 464		st No		0.0		10	410	1053 19 11 1309		st No				2009	
AGON	ded 1	Undertaking Undertaking 1. 2.	20, 00	77	19	12		led 1	Undertaking Undertaking 1. 2.		1	4:0	: # 0	53 19		led 18	Undertaking Undertaking	: 0 00	0 2	00001	- 9
M da	ar en	ing Ci	2 24 24	1 100	9 100 7 56	5 374		r en	ng nu	1 1	1982		3 113			r enc	d. £		2 8 2 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6		1 3,
ES A	lf.ye	lertak 1.	8. 16	19	7100	00		lf.yea	ertaki 1.	. 20 20 1		10 1	150	4		f-yea	artaki 1.		111	50 1- 50 =	= =
RIAGI	Ha	Cinc	D &	26	13	80	ES.	Ha	Cud	-	2 4	27	40	1 21	ES.	Hal	Und		s 25 .	: : : :	93 23
6.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS			SALARIES, OFFICE EXPENSES, AND GENERAL SUPERINTENDENCE	Wages Materials	Wages		D.—TRAFFIC EXPENSES					Printing, Stationery, Tickets& Advertising Wagon Covers, Ropes, &c.	Joint Station Expenses Miscellaneous Expenses Railway Clearing House Expenses		E.—GENERAL CHARGES					Advertising, &c. Fire, &c., Insurance Beletric Telegraph Expenses	
	Half-year ended lst Nov., 1903	£ s. d.	30 0 0	94 2 11 38 6 3	159 17 11 217 19 1	540 G 2	1	Half-year ended lst Nov. 1903	£ s. d.	35	76 10 11	29	33 17 2 61 12 4	330 16 0		Half-year ended	£ 8. d.	:03	102 1 6	20 16 7 6 11 11 11 11 11 11 11 11 11 11 11 11 1	1 2
		21.	s. d.		1 20 =		00	0			2		1 2	1.	G.	9	-4	11-013		4 = 1	3 1
	Half-year ended 1st Nov., 1904	Total	\$ 25 \$ 25 \$ 25		394 7		26 12	2 606			4 1499 19		Half-year ended 1st Nov., 1904.	Total.	30	69 17	461	35 14 44 15		221 10 196 11	1853 16
	1st N	king	6.2		0 4		10	-					lst No	king	d.	0		1001		00	9
	nded	Undertaking Undertaking	£ 3.	15	321 4		21 13	165 19	4		10 11221 12		ded 1	Undertaking Undertaking	35	2 99	21 173	664 11 28 15 36 2		178 19 158 10	1494 19
&c.	ear e	Cing U	54		oc ⊱		10	30			10 11		ar en	U gui	1.00	-		01 21 4		10-01	7 12
WORKS, &C.	alf-y	dertal	£ 8. 5 19		S = 1		4 18	27 14			9		alf-ye	dertak	35 88	3 10		01 03 6 18 8 18		42 17 38 1	8 16
	H	Un			.: 73					1887	273	WER	H	Can		:	20 S	159	_	÷ : :	358
A.—MAINTENANCE OF WAY,			SALARIES, OFF GENERAL SU	MAINTENANCE AND ISENEWAL PERMANENT WAY— Wages	Materials Locomotive Power		S ROADS, SIGNALS, BRIDGES, &c.	8 REPAIRS OF STATIONS AND RILLDINGS		MILES MAINTAINED————————————————————————————————————	T'OTAL	B.—Locomotive Power			S		RUNNING EXPENSES— Wages connected with the working of Loco. Engines	Coal and Coke Water Oil, Tallow and oth		REPAIRS AND RENEWALS— Wages Materials	TOTAL
	Half-year ended st Nov. 1903	8. d.	1 11	9 11	3 9 7		11	14			18 6		Half-year ended 1st Nov. 1903	S. cl.	59 16 3		alk	14 11 13 2 12 9		11 3	10 5
	HE IN	w	S	2.76	360 3		33	102			1452 18		HE N	વર	50		404	8C1 12 14		165	1692

CR.	9. 9.	534 15	885 16	200 0	906 10	01 002,2	IV9 IV	1,423 0	7,454 11	1,003 4	
	7	-di	:	:	o U	ś :	:	1,	2	I,	1
		No.			ery o					•	
		er Acct	:	1	Station	:	:	:	:	:	
		f, as p			s and		:	;		:	
		thereo		0	terial						
		t Debit	ccount	ecount	Joal, Mg	:	", Traffic Accounts due to the Company	m	rim	sp	
		lance	rrent A	posit A	k of C		to the	ty Cave	ty Leit	Accoun	
RET		nt, Ba	ers, Cu	De	s-Stoc		ts due	y Coun	Coun	unding	
CE SH		Accou	t Bank	3,3	Store	pu	Accoun	t due b	11	Outste	
VITAN		Capita	Cash a	33	Genera	ha	Traffic	Amoun	" County Leitrim	" Sundry Outstanding Accounts	
AL B		By	By		:					:	
3	-		9	-	oth.	00		00	0		
Z	9	ŝ	01	15	11	12		14	0		
3CENI	4	2	4,664 12	4,979 15	6 11	1,038 12		3,194 14 8 Amount due by County Cavan			
NO.13.—GENERAL BALANCE SHEFT	ct a	Anot	4,664 12	4,979 15 1 ", " Deposit Account	6 11	1,038 12		3,194 14	0 008		
No.13.—GENI	ct	ac now And	4,664 12	4,979 15	6 11	1,038 12		3,194			
No.13.—GENI	3	thousand on most Anot	4,664 12	4,979 15				3,194			
No.13.—GENI	3 4	Charlist thomas as non Accet	4,664 12	4,979 15	:	:		3,194			
No.13.—GENI	C.	as at Muship thomas as war Arest	ice at Cremit dietect, as per Acct. 4,664 12	4,979 15	:	:		3,194			
No.13.—GENI	4	Dalamas at Omalit thomas or nor Anot	, Balance at Creme one control, as per acce. 4,664 12 6 By Cash at Bankers, Current Account	:	:	:		3,194			
No.13.—GENI	3	And Dalamon of Owalit thomas or nor Anot	Acce, balance at creme thereof, as per acce, 4,664 12	:	:	:		3,194			
No.13,—GENI	3	and the Dateman of Marily thousand as now Aret	No. 10 4,664 12	:	:	:		3,194			
DR No.13,—GENI	9	By Capital Account, Balance at Debit thereof, as per Acct. No. 4 534 15	No. 10 14,664 12	" Unpaid Dividends 4,979 15	:	:		dends on Parliamentary Deposit) 3,194 14			

2940 7-7-028

		H	alf-year ende	Half-year ended 1st Nov., 1904.	04.
ended lst Nov., 1903.		Miles authorized.	Miles constructed.	Miles Miles Constructing worked by authorized. constructed Constructed. Engines	Miles worked by Engines
484	Lines owned by Company	483	183		482
	Lines leased or rented	:	:		:
i	Lines Worked	:	:	:	1
481	Total	484	184		484

460		Half-year	Half-year ended 1st Nov., 1904.	Vov., 1904
ended 1st Nov., 1903.		Under- taking 1.	Under- taking	Total.
51,184	Mixed Passenger and Goods Truins	9,764	10,680	50,414

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

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

Ballinamore, 1st November, 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

THOS. H. SHANKS,

Locomotive Superintendent.

Ballinamore, 1st November, 1904.

AUDITORS' CERTIFICATE.

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

Dublin, 6th January, 1905.

Tork, Bandon & South Coast Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st DECEMBER, 1904,

TO BE SUBMITTED TO THE

119th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 8th FEBRUARY, 1905,

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., Kinsaie.

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.

REPORT.

Your Directors beg to submit herewith the Accounts for the Half-year ended 31st December, 1904, duly certified by your Auditors.

The Gross Revenue from all sources amount to £47,983 10s. 6d., as against £48,756 7s. 7d. for the corresponding period of 1903, showing a decrease of £772 17s. 1d.

The following Table shows the Increase and Decrease in the Traffic for the Half-years ended 31st December, 1904 and 1903:—

Description of Traffic	Half-year ended 31st Dec., 1904.	Half-year ended 31st Dec., 1903.	Increase	Degrease
Number of Passengers	252,282	249,242	3,040	-
Passengers Parcels, &c Horses, Carriages, &c Goods Live Stock Mails Miscellaneous Receipts,	2,499 422 20,143 4,245 2,775 138	17,891 2,550 346 20,518 4,550 2,775 126	76 - - 12	180 1 - 375 305 -
Total	47,983	48,756	88	811 88
Decrease for Half-year				723

After provision of £800 for new machinery shops, and £600 for carriage renewals, the Working Expenses show an increase of £602 5s. 5d., while there is a net decrease in Interest of £86 16s. 1d., and in amounts due to other Companies a decrease of £289 15s. 5d., making a net increase of £225 13s. 11d.

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

£1,000—Four per cent. Preference Stock, 1900—was issued at par.

Revenue Account shows a balance of £,21,885 12s. od., which, with £1,691 15s. 10d. brought forward from last Half-year, amounts to £23,577 7s. 10d. After providing for Interest on Debenture and Preference Stocks, and other charges, a balance remains of £7,527 19s. 9d., out of which the Directors recommend the payment of a Dividend at the rate of 3 per cent. per annum on the Ordinary Stock which will absorb £,3,600, placing £431 15s. 5d., to credit of Suspense Account (which will thereby be closed) and carrying forward £3,496 4s. 4d. to the next Account.

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

The Permanent Way and Works have been maintained in good order. Half a mile of line was re-laid, sleepered and fastened; and two miles additional were re-sleepered, fastened and ballasted.

A Bill has been deposited in Parliament seeking powers to construct Junction Railways in Cork, connecting the Lines of this Company and the Cork and Macroom Direct Railway Company with the Great Southern and Western Railway. Steps are being taken to protect this Company's interests.

The following Directors retire by rotation, viz.: - Messrs. Theodore F. Carroll, Savage French, D.L., and Lieut.-Colonel James M. Sugrue, and being eligible, they offer themselves for re-election.

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

By Order,

R. H. LESLIE, Secretary.

Albert Quay Terminus, Cork, 25th January, 1905.

COMPANY. RAILWAY COAST SOUTH AND BANDON CORK,

-STATEMENT OF CAPITAL AUTHORIZED AND CREATED

				_	_		spinster, married	
	Total	11,500	11	1	1	1	85,000	96,500
BALANGE	Loans	1111	11	1	1	ı	40,000	40,000
	Stock and Shares	11.500	11		1	1	45,000	56,500
IONED	Total	320,000 48,000 30,000 8,500	8,000	226,638	40,000	30,000	36,000	811,095
OR SANCT	Govern- ment Grant	#	11	1	1	15,000	1-1	15,000
CAPITAL CREATED OR SANCTIONED	Loans	80,000	8,000	1	40,000	15,000	36,000	8,957
CAPITA	Stock and Shares	240,000 48,000 30,000 8 500		226,638	1	1	35,000	588,138
	Total	320,000 48,000 30,000	8,000	226,638	40,000	30,000	36,000	8,957
THORIZED	Govern- ment Grant	क्ष । । ।		I	1	15,000	11	15,000
CAPITAL AUTHORIZED	Loans	80,000	8,000	1	40,000	15,000	36,000	8,957
	Stock and Shares	240,000 48,000 30,000	, , , , , , , , , , , , , , , , , , ,	226,638	1	I	80,000	644.638
	ACTS OF PARLIAMENT	Cork and Bandon Railway Act, 1845, 8 Vic "1852, 15 Vic "1854,17 &18 Vic 1854,17 &18 Vic	1868, 1874, 1874,	Bandon, West Cork and Hen Valley Railways Act, 1879, 42 Vic	Railway Act, Court Coast & 52 Vic.	(Extension to Bantry Bay), Order 1891	Board of Trade Certificate under Kegulation of Railways Act, 1889 Cork, Bandon & South Coast Railway Act, 1900	Nominal addition to Capital by Consolidation of Dependire Stocks under sunction of Cork, Band, & S. C. Rail, Act, 100 Total

SHOWING THE PROPORTION RECEIVED,

ed to Bankers £28,135 as collateral security for overdraft,

No. 3-CAPITAL RAISED BY DEBENTURE STOCK.

			_
67 2207,957	796,702	207,957	-
000,6919	*	No. 1	:
::	•	er Statement	:
		created, as p	:
Stocks	•	ect of Capital	7061
44 per cent.	:	Stock in respe	December,
per cent, and	1	y Debenture	owers at 31st
tion of the 4		Loans and b	e borrowing p
Existing at 20th June, 1804. Add nominal addition on Consolidation of the 4 per cent, and 44 per cent. Stocks	ember, 1904	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1	Balance, being available borrowing powers at 31st December, 1904
g at 20th June minal addition	Existing at 31st December, 1904	Total Amount authorized to be Total Amount raised as above	Balance,
Existin Add no	Existin	Total Amou Total Amou	

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

Cr.

To Expended to goth June, 1904 Expended to goth June, 1904 Expended to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to the Half-year to the Half-year to goth June, 1904 Expended to goth June, 19	1		1 000	- 4		
Amount Expended to the Half-year to soth June, 1904 the Half-year	10-1	000	800	110	01 10	7
Amount Expended to the Half-year to soth June, 1904 the Half-year	AT.	-00	m 0 -	1000	13	=
Amount Expended to the Half-year to soth June, 1904 the Half-year	Tor	36	986	42	52	31
Amount Expended to the Half-year to soth June, 1904 the Half-year		9,0	0,0	5,0	6,0	7,4
Amount Expended to goth June, 1904 the Half-year to goth June, 190		19	69		27 00	75
Amount Expended to goth June, 1904 the Half-year to goth June, 190	a to to	0.0	0		0	
Amount Expended to goth June, 1904 the Half-year to goth June, 190	furi furi	0.0	0		0	
Amount Expended to goth June, 1904 the Half-year to goth June, 190	ed ed clif-y	01	01	HE	01	11
Amount Expended to goth June, 1904 the Half-year to goth June, 190	An He	#8	8		8	
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	SH the	-	-		-	
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	-	اع شر	mac		(3)	
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	190 tp					4.1
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	ved ne,	8.0	80 -	100	133	1
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	Ju	336	595 595	42	778	
Amount pended during a football of the Half-year to south June, 1904 and further to south June, 1904 and Just Dec., 1904 and 1904 and 1904 and 1904 and 1904 and 1905	oct B.	90,6 99,0	39,6	15,0	25,0	
Amount Expended to goth June, 1904 and the Half-year to the Half-year to goth June, 1904 and the Half-year to goth June, 1		4-			-	
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea	17 -			14		
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		63 60		stoc		
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		1.8°	bld	b.S		
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		Pre	80 00	T D		
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		Scot	A.L.	4% Gra	nce	
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		REC AC	Eng For	on	alaı	ш
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		3r per	T sa	me	B	
Amount Expended to bended during astronome, 1904 Balf-year to the Balf-yea		res	dri	eru		
Amount Expended to be fail year to soth June, 1904 the Half-year to soft Jule, 1904 the		Sha	Sun	Pre		
Amount Expended to the Half-year to soth June, 1904 10.5 405,547 16 4						
Amount Expended to the Half-year to soth June, 1904 10.5 405,547 16 4		2401	W O W	00	100	6
Amount Expended to the Half-year to soth June, 1904 10.5 405,547 16 4	JAL	16.	200	00	160	=
Amount Expended to the Half-year to soth June, 1904 10.5 405,547 16 4	Tol	200		000	100	13
Amount Expended to the Half-year to soth June, 1904 10.5 405,547 16 4	-	06,7	1,6	10,0	4.5	57.4
Amount Expended to soth June, 1904 the soth Ju		4 -	-			50
Amount Expended to soth June, 1904 the soth Ju	- B 2 40	p				85
Amount Expended to soth June, 1904 the soth Ju	mri year	4				
Amount Expended to soth June, 1904 the soth Ju	alf-		HIF	11	11.	
Amount Expended to soth June, 1904 the soth Ju	Amend end e H st 1					
	9 th					
	7	740	000	00	0	2
	i to	.040	000	00	0 1	=
	oun idec	1	101	00	-	I
	Am	2 C 0	000	500	591	.4.
	SOT SOT	98,00	\$ 400 m	10,	٠٠,٢	757
To Expenditure: On Lines open for Traffic, No. Working Stock, No. 5. West Cork Railway Co. Cork & Kinsale Railway Co. Bantry Bay Extension Subscription to otherRailways Ifen Valley Railway Co Clonakilty Extension Sub. to Bantry Bay s.s. Co Ballinphellic Aerial Rope Rail	-	30 .	: :	**	: ==	
To Expenditure: On Lines open for Traffic, Working Stock, No. 5. West Cork Railway Co. Cork & Kinsels Railway Co. Bantry Bay Extension Subscription to other Railway Consecription to Stock Railway Conskilly Extension Sub. to Bantry Bay s.s. Co		No.		O.	Ra Ra	
To Expenditure: On Lines open for Traf Working Stock, No. 5 West Cork Railway C. Cork & Kinsale Railwa Bantry Bay Extensi Subscription to other Ra Ilen Valley Railwa Clonakility Extensi Sub. to Bantry Bay s.s Ballinphellic Aerial Ro	0	- Be,	i d	y C	ope C	
To Expenditure On Lines open for T Working Stock, N. West Cork Railway Cork & Kinsale Rail Bantry Bay Extens Subscription to othe Ilen Valley Rail Clonakilty Extens Sub. to Bantry Bay Ballinphellic Acrial	1 1 6	raff.	lwa ion	lwa msi	8.8 Rc	
To Expendent of Lines open of Working Stock, West Cork Rail Cornaking to Jien Valley Clonakilty Rab. to Bantry Ballinphellic Ae		N. N.	Rai	Rai	Bay	
To Expen On Lines ope Working Sto West Cork F Cork & Kinss Banty Bay Subscription Ilen Vall Clonakilk Sub. to Banty Ballinphellic		Dr.	Ext	TO C	Ae	-
To Ext On Lines Working West Cor Cork & K. Bantry B. Subscripti Ilen V. Clona Sub. to B. Ballinphel		ope Sto	inss inss	all	ant	
To On Lin Work! West Cork & Bantry Subscr Ile		Ex nes	B	n V	o B	
Sal Sal		SEE SE	rk &	CLE	Jin]	
	5	OM	100	n	Sal	
		0-	OHO	Q	03 PM	

No. 5.-DETAILS OF CAPITAL EXPENDITURE. For Half-year ended 31st December, 1904.

NIL

No. 6.-RETURN OF WORKING STOCK.

	[ado]			414	414	111
11	Special			03	col .	111
1 1000	Goods Brake Vans.			123	128	1 1
-	Rail	Trucks.		17	17	-11
ANDISE	Hopper	LINCKS		4	4	1 .
MERCHANDISE	Ballast	мадопв.		18	18	111
	Cattle Ballast Hopper Wagons, Wagons, Trucks			16	16	1 1
	Vagons.	Open.		63	63	11
	Goods Wagons. Covered Open.			282	282	PE
	LatoT			64	64	11+
	Horse Carriage and Boxes Trucks Parcel			11	11	1 1
				63	R	1 1
	Horse	Boxes		4	4	I f
COACHING	3rd	Brakes		7	1	110
COA	3rd	Class	1	8	88	
	2nd and		K	4	4	1 1
	1st & 2nd	Class		13	13	1 1
	Baloon			တ	က	11
Locomotive				20	20	1 1
				30th June, 1904	31st Dec., 1904	Increase

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

g. 0	1 0
£ 8, d.	1,500 0 0
1,500	200
-	-
0 0	1
:	A 3
	Y 4
	45
+	
	- 1
	- 4
i	
·	
1	
spuez	
of I	
Purchase of Lands	= 41
Pan	

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

								Γ
Shows Onether but have a						बर	69	d.
norized, but not yet created, per		:	:	:	:	56,500	0	0
and Shore Conied II.			:	:	:	40,000	0	0
Borrowing Powers movements,		•		;	10	31,189	0	0
INO. 3.		:	:	:	:	1		
Deduct Debit Balance in Capital Account No. 4	i	9	ŧ	-	- :	127,689	0 81	010
						96,336	-	1

		9	6	9		6		0
Or.		ca				1-		
	Half-year ended 31st Dec., 1904	17.761		24,388		138		47,983 10
	alf-y	100001	60	470	90			
	38	8.00 4.4	17 0	ヨヨ	17 0	9		
		1,614 3,013 12,948 185	2,920	20,142	4 4 4			
		8,083 20,276 23,923	: :		:			
		01	Parcels, Horses, and Carriages	1:1	1	:		
	E E	ares	nd Car	::	ots	:		
	RECEIPTS	1st Class 2nd Class 3rd Class Excess Fa	8, an		Recei			
T.	REC		Horse	dise	Fees			
OUN		By Passengers, Do. Do. Do.	cels, 1	" Merchandise	Transfer Fees Miscellaneous Receints	S.		
ACC	01	Pass		Mer				
UE	Eu o				2 :			
No. 9.—REVENUE ACCOUNT.	Half-year ended 31st Dec., 1903	£ 1,715 2,940 13,057 179	17,891 2.895 2,775	20,518	16	55		48,756
9.—1	ded 1904	7. 20 C	-	0 9 8		9	0	9
10.	ear er	8 17 2 2 3 4 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	8 13	7 12 149 11 012 8	53 19 225 1 178 18	7 18	55 12	3 10
4	Half-year ended 31st Dec., 1904	6,898 7,467 2,432 6,636		7		26,097	21,885	47,983 10
		Maintenance of Way, Works, and Stations, see Abstract A., Locomotive Power, do. B., Carriage and Wagon Repairs, do. C., Traffic Expenses.	(A)		ke		:	
	F-7	orks, bstrac o. irs, do	:	&cc.	". Law and Arbitration Expenses, &c., Rents " Ballinphellic Ropeway		nue	
	URI	, We Al	g)	oods, ation			Reve	
	IPENDITURE	Way rgon	urrag	of Go	ion E:		carried to Net Revenue	
	Z	Power Way	rges, Dem	Con	bitrat Rop		ied to	
		Maintenance of Stations, Locomotive Powe Carriage and Wag	General Charges, Mileage and Demurrage Compensation— Personal Innry	Damage and Loss of Goods, &c. Workmen's Compensation	Law and Arbitration F Rents Ballinphellic Ropeway			
П	国	Stal Stal Stal Stal Stal Stal Stal Stal	ileage om per	Nork ates a	Law and Rents Ballinphe		Balance	
1		To Maintenance of Way, Works, and Stations, see Abstract A. Locomotive Power, do. B. "Carriage and Waggon Repairs, do. D. "Traffic Expenses."		, Re	I W W		" B	
Dr.	Half-year ended 31st Dec., 1903	£ 5,974 7 647 2 399 6 694	1,000	40 50 1,105	226 184	25,496	23,260	48,756
	a st	10 100	-		100	N	03	8

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

For Half-year ended 31st December, 1904.

Dec., 1908	Bapenditure	Dec., 1904 Dec., 1903	Dec., 1903	Receipts	Dec., 1904
8, 3, 3, 3, 3, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5,	To Maintenance, Working, and other charges	2, 8, 45, 45, 5, 7, 4,878 16 1	4,021 476 630 71 4,125 1,155	By Passengers	# 4,061 16 9 479 12 6 630 3 5 77 2 2 2 4,025 1,062 5 5 5
10,478		10,336 1 8 10,478	10,478	10	10,336 1 8

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

For Half-year ended 31st December, 1904.

1904	8. d. 115 9 12 4 0 8 8	1 096 1 9
Dec., 1904	982 8 190 16 38 15 7 7 7 697 12 69 0	1 096
şć.		
RECEIPTS.	Passengers	
	By Passengers " Parcels " Mails " Horses, Carriage Goods " Cattle	
Dec., 1903	386 150 150 250 250 250 250 250 250 250 250 250 2	2,005
Dec., 1904	1,373 15 4 562 5 11	1.936 [3 2.005
Expenditure.	To Maintenance, Working, and other charges	
Dec., 1903	1,269 736	9 OOK

No. 10,—NET REVENUE ACCOUNT, For Half-year ended 31st December, 1904

Cr.	Half-year ended 31st Dec., 1904.	1,691 15 10	21,886 12 0	36 18 0		23,614 5 10
7, 1904		By Balance from last Half-year's Account	" Balance brought from Revenue Account No. 9 21,885 12 0	" Dividends on Shares in other Companies		
For Half-year ended 31st December, 1904	Half.year ended Balf.year ended 31st Dec., 1903.	1,539	23,260			24,799
. Half-year ende	Half-year ended 31st Dec., 1908.	4,159 2 9 875 0 0	416 13 10	1,044 5 9	any 14,226 19 4	28,614 5 10
For		To Interest on Debenture Stock	" Bankers' and General Interest " Ilen Valley Railway Co., 48 per cent.	". Clonakilty Extension Railway Co. Proportion of Traffic Receipts	", Bentry Extension Kailway Company. Proportion of Traffic Receipts Balance	
Dr.	Half-year ended Slat Dec, 1908.	4,159 875	2,877	1,028	326	24,799

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

31st December, 1904

F	4 6	6	10	4
94	8. 19	61	12	4
Half-year ended 31st December, 1904	14,226 19 4 6,698 19 7	7,527 19	4,031 15	8,496 4 4
t Dec	0 0 0 0 0 0	0	20	
d 31s	: 1081180	0	15	
ear ende	1,320 764 3,572 960 81	8,600 0 0	431 15 5	
Half-y	Rate per cent.	ಣ		:
			• :	:
	248,000 38,246 178,629 48,009 4,065	240,000	:	:
	10.	:	:4	ear
	Balance available for Dividend as per Account No. 10. Dividend on No. 1 Preference Stock, 5 p 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	B. A.	a.	Balance to next Half-year
	unt cent per per er ce		:	at 11
	lable for Dividend as per Account N No. 2 Preference Stock, 54 per cent. No. 2 Preference Stock, 4 per cent. West Cork Preference Stock, 4 per cent Kinsale Preference Stock, 4 per cent Preference Stock, 4 per cent.		1	o ne
	per ck, 4 e Sto tock,			nce t
10	d as Sto Store Sto	:	:	Bala
	riden rence rence Prefe feren	1	nt	
	Prefer Prefer ork I Pre	;	nooo	
	2 P st Cc		se A	
	No. No. Kip	Ordinary Stock	spen	
11	e ave	y St	Sa	
-	lance viden	dinar	ce to	
		Oro	Pla	
1903		8,399	1,800 5,400 Place to Suspense Account	2,999
December	1,320 765 8,573 960 55	3,600	1,800	
Half-year ended 31st December 1903	Rate per cent.	ගෙ		
Half-yea	48,000 38,246 178,629 48,009 2,765	000,000		

No. 12.—ABSTRACTS.

Half-year ended 31st Dec., 1903			Half-y 31st D	ear ended lec., 1904.		
£	0.1	£	s. d.	2	8.	(
150	Salaries, Office Expenses, and General Supe intendence			150	0	
	Maintenance and Renewal of Permaner	nt		100		
2,411	Way:— Wages	2,228	5 8			
1,735	Mr. I i i	1,851		4.000		
		100		4,079	11	
933	Repairs of Roads, Bridges, Signals, an		14 0			
745	Repairs of Stations and Buildings	4 000				
_	New Machinery Shops			1,864		
				300		
	MILES MAINTAINED:	1				
	0: 1					
5,974	Single 933	1		6 803	14	
5,974	Single 933			6,893	14	4
5,974 B.	LOCOMOTIVE POWE		s d			
B.	LOCOMOTIVE POWN Salaries, Office Expenses, and General Super	£	s. d.	£	8.	d
В.	LOCOMOTIVE POWN Salaries, Office Expenses, and General Super intendence	£	s. d.	£		d
B . £ 98	LOCOMOTIVE POWN Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:—	2	s. d.	£	8.	d
B. £ 98 1,843	LOCOMOTIVE POWN Salaries, Office Expenses, and General Super intendence RUNNING Expenses:— Wages connected with the working of Locomotive Engines	2		£	8.	d
B. 98 1,843 3,412	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke	£ 1,804 1	12 7 15 3	£	8.	d
B. \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water	1,804 1 3,109 1 552	12 7	£	8.	d
B. \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores	£ 1,804 1 3,109 1 552 71	12 7 15 3 1 7	£ 97	s. 10	d (
B. 98 1,843 3,412 303 113 23	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:—	£ 1,804 1 3,109 1 552 71	12 7 15 3 1 7 8 11	£	s. 10	d
B. \$\pmu \	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:— Wages	£ 1,804 1 . 3,109 1 . 552 . 71 . 65	12 7 15 3 1 7 8 11 2 0	£ 97	s. 10	d (
B. \$\pmu \	LOCOMOTIVE POWN Salaries, Office Expenses, and General Super intendence RUNNING Expenses:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:—		12 7 15 3 1 7 8 11 2 0	£ 97	s. 10	d (
B. 98 1,843 3,412 303 113 23	LOCOMOTIVE POWE Salaries, Office Expenses, and General Super intendence RUNNING EXPENSES:— Wages connected with the working of Locomotive Engines Coal and Coke Oil, Tallow, and other Stores Water Clothing REPAIRS AND RENEWALS:— Wages	£ 1,804 1 . 3,109 1 . 552 . 71 . 65	12 7 15 3 1 7 8 11 2 0	£ 97	s. 10 0	d (

No. 12.—ABSTRACTS Continued.

Half-year ended list Dec.			ar ended ec., 1904.		
1903	£	s. d.	£	S. (d.
£ 40	Salaries, Office Expenses, and General Super- intendence	-	40		C
411	Carriages:— Wages 405 Materials 346	18 7 1 5			
202			752	0	C
344	Wages 401	19 5			
512	11 05 00	9 4	1,040	8	5
			1,832	8	
800	Provision for purchase of Rolling Stock		600	0	(
800	Trovision for parenase of morning stock				_
2,399			2,432	8	8
D.	TRAFFIC EXPENSES.				3
£			£	8.	d
5,111	Salaries and Wages		5,040	0	2
788 199	Fuel, Lighting, and General Stores Advertising		333		0
160	Printing, Stationery, and Tickets	_	197	5	0
96	Wagon Covers and Ropes		99		11
85	Miscellaneous and Travelling Expenses	-	46	14	6
255	Clothing	_	138	19	-
6,694			6,636	1	-
E.	GENERAL CHARGES.		-075		
£			£	8.	d
250	Directors	-	250	0	(
20 225	Auditors		20 245	0	(
225	Salaries Office Expenses, Stamps, &c		35	4	1
3	Advertising	_	3	1	(
65	Railway Clearing House Expenses	-	69		(
191	Telegraphs	-	212		0.0
26	Printing, &c	-	32	5	- 8
130	Fire Insurance	-	129		
51	Miscellaneous Expenses	-	35	1	1.

• 8 70 8 70 F	4 9
2 per 31,362 18 5 1.470 5 0 1.470 5 0 1.21,380 2 1 1.21,3	55,523 4 9
Account, No. 4 ## debit thereof, as Account No. 4 ## Account No. 4 ## Accounts due by Post Office ## 1,387 10 Sundry Outstanding Accounts ## General Stores, Stock of Materials on hand ## Permanent Way and Bridge Suspense Accounts	
14,226 19 4 1,050 9 5 4,782 8 7 14,946 10 10 5,000 0 0	55,523 4 9
To Net Revenue Account, Balance at credit thereof as per 14,226 19 4 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9 5 1,050 9	

No. 14.-MILEAGE STATEMENT.

1	Miles	Miles Con- structed	Miles to be Con- structed	Miles Worked by Engines
Lines Owned by Company	61	61	11	61 32 \$
	9388	93.8	1	93.

MILEAGE	Half-year end 31st Dec., 190	114,411 59,92 22,39	196.72
THE THE WILLIAM MILEAGE		Passenger Trains	
	Half-year ended 31st Dec., 1903.	112,972 59,804 23,597	196,373

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, General Manager and Engineer. Cork, January 16th, 1905.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, Locomotive Engineer.

Cork, January 10th, 1905.

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 on the several Stocks 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, January 20th, 1905.

Cork, Bandon and South Coast Railway COMPANY.

ONE-HUNDRED-AND-NINETEENTH 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 8th day of February, 1905, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1904, and of transacting the general business of the Company.

The Transfer Books will be closed from the 20th January to the 8th February, both days inclusive.

By order of the Board,

R. H. LESLIE,

Secretary.

ALBERT QUAY TERMINUS. Cork, 12th January, 1905.

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

8th FEBRUARY ... 1st MARCH.

PURCELL AND COMPANY, PRINTERS, CORK

Cork, Blackrock & Passage Railway!

AMS:ENBOAT"CORK

Secretary's Office.

TELECRAMS:-"CREENBOAT" CORK

Nº 308. TERMINUS, Albert Street,

R.J. COPINGER,

SECRETARY.

With the Secretary's Compliments.

Cork, Blackrock & Passage Railway

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1904,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED & SEVENTEENTH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT 2.30 P.M.

On Thursday, the 23rd day of February, 1905,

AT THE OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK.

Cork, Blackrock, and Passage Railway

-----:0:

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 23rd day of FEBRUARY, 1905, 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 9th to the 23rd February, 1905, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street, Cork, 12th January, 1905.

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.		9	Connage	нР.
ALBERT	•••	• • •	93	50
MONKSTOWN	•••	•••	109	50
QUEENSTOWN	(Goods &	Passengers)	85	17
ROSTELLAN	do.	do.)	77	17

REPORT.

Your Directors beg to submit herewith Report and Accounts for the Half-year ended 31st December, 1904, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue amounts to £12,798 9s. 3d., against £11,029 7s. 10d. for the corresponding period of 1903, shewing an increase of £1,769 1s. 5d., made up as follows:—

Description of Traffic	1904	1903	Increase	Decrease
Number of Passengers	206,218	186,053	20,165	-
Passengers	£ 9,244	7,665	1,579	£
Subscription Tickets	582	550	32	_
Parcels, Horses, &c	535	460	75	
Hire of Steamers	57	68	-0	11
Merchandize	2,229	2,171	58	3
Live Stock	40	13	27	1 = 3 (
Miscellaneous Receipts	111	102	9	上三 】
Dispose of the last	12,798	11,029	1,780	11
Increase for Half-year		h =2	1,769	= -

REVENUE ACCOUNT.

The Receipts for the Half-year show an increase of £1,769 is. 5d., and compare with a period when the Carrigaline—Crosshaven Section was un-opened, and when all the Crosshaven Traffic was carried by Steamer from Monkstown. This increase is largely attributable to the Opening of the Crosshaven Extension.

The Working Expenses show an increase of only £86 14s. 1od. The Payments for the Hire Purchase of Rolling Stock have been charged to Capital this Half-year; henceforward these will have to be a Revenue Charge each Half-year for 3 years until the final payment is made, unless in the meantime arrangements are made for their capitalization.

The Net Revenue or Profit for the Half-year amounts to £5,284 16s. 8d., as against £3,602 10s. 1d. in the corresponding period.

CAPITAL ACCOUNT.

The Expenditure for the Half-year amounts to £5,393 8s. 9d., details of which will be found in Account No. 5. The final payment to the Contractor on account of the Extension, and also the cost of the balance of the Rolling Stock, the contract for which is now completed, is included therein.

Debenture Stock amounting to £1,400 was issued during the half-year, and £3,759 7s. 8d. was received from the Commissioners of Public Works, which completes the total loan of £65,000 agreed to be advanced by them.

The Directors retiring by rotation are Messrs K. B. Williams, M. D. Daly, and J. H. Sugrue, who being eligible, offer themselves for re-election.

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

STANLEY HARRINGTON, Chairman. R. J. COPINGER, Secretary.

2nd February, 1905

Z A 4 COM , AND PASSAGE RAILWAY YEAR ENDED 31st DECEMBER, 1904. ROCK HALF. CK A BL M M 0

	Tota			
Balance.	Loans or Debenture Stock.			1
	Shares.	1111		1
ctioned.	Total.	43,130 161,470 2,000 8,600 34,600 2,000 2,000	125,000	431,670
Capital created or sanctioned	Loans or Debenture Stock.	4	*125,000 125,000	205,330
Capital cr	Shares.	2,000	30,000	226,340 205,330 431,670 226,340 205,330 431,670
ed.	Total.	43,130 161,470 118,340 2,000 8,600 26,000 2,000 2,000	*125,000 125,000	431,670
Capital authorised.	Loans or Debenture Stock,		*125,000	205,330
Сярі	Shares.	H	80,000	226,340
	Acts of Parliament, or Certificates of the Board of Trade.	846, 9 & 10 Bancelled by Act ap. 33 cam Vessels' ic., cap. 57, 1 ic., cap. 57, 1 S96, 59 & 60	£80.000 £26,600 Cork, Blackrock & Passage Railway Act, 1901, 1 Edward VII., cap. 240	Total

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

- 1	
3	
D	
>	
1	
5	
D	
4	
-	-
= 1	
0	
3	
0	
2,	
0	
24	
.	
9 1	
an	
a l	
8	
8 1	
OI	
d	
00	
6	
ě	
4	
0	
9	п
5	-
-	
	п
7	ı
tal	
ital	
pital	
apital	
Capital	
Capital	
e Capital	
are Capital	
nare Capital	
Share Capital	
Share Capital	
f Share Capital	
of Share Capital	
of Share Capital	
nt of Share Capital	
ent of Share Capital	
nent of Share Capital	
ment of Share Capital	
ement of Share Capital	
atement of Share Capital	
tatement of Share Capital	
Statement of Share Capital	
-Statement of Share Capital	
Statement of Share Capital	
2Statement of Share Capital	
. 2Statement of Share Capital	
o. 2Statement of Share Capital	
No. 2Statement of Share Capital	
No. 2Statement of Share Capital	
No. 2Statement of Share Capital	

			Amount createu. Amount lectron.		
	9	4	93	4	*
	2,000	2,000	:	:	
entre Shares		26,000	:	:	:
rence shares of 1806		80,000	:	:	:
rence shares or toop		53,700	:		:
	118,340	32,320	:	:	:
Do Deferred £10 ,,)	32,320		:	
	226,340	226,340	:		

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

0.00	Total	127,930 199,170 12 4 129,330 0 0	1,400 6,159 7 8	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 194,330 0 0
RAISED BY ISSUE OF DERBUTTINE STATES	At 4 per Cent.	, 125,130 126,530	1,400	pital created, as per
RAISED BY ISSUE	At 42 per Cent.	300 300 300		ock, in respect of Ca
	At 44 per Cent	2,500 2,500		nd by Debenture Stock, as above
RAISED BY LOANS.	At 4 per Cent.	61,240 12 4 65,000 0 0	3,759 7 8	e raised by Loans, an
		Existing at 30th June, 1904	Increase	Total amount authorized to be raised by Loans, and by Debent Total amount raised by Loans and Debenture Stock, as above

Dr.

	Por	d.	0 0	0 0	0 0	e0 e0	99 67	0 5
	TOTAL.	9	226,340 0 0),330	65,000 0 0	1,832 8	422,502 6,006 2	428.508 10
	Amount Received during Half-year, ended 31st Dec., 1904.	g d		1,400 0 0 129,330 0 0	3,759 7 8 6	-	5,159 7 8 422 6	49
							1	
	ceived 1904.	d.	0 0	0 0	2	90	0 7	
-	Amount Received to 30th June, 1904.	ж. в. d.	226,340 0 0	127,930	61,240 12 4	1,832 8 3	417,343 0 7	
-		T	÷	: 4	5 :	i	:	
			2	count No. 3.	nd	:	Вајапсе	
			ccount No	ock, per Acc	Public Works, Ireland			
		BY RECEIPTS-	Shares, per Account No 2.	Debenture Stock, per Account No. 3 127,930 0 0	Public W	Sundries		
	Total.	E s. d.	356,854 13 6 9.876 11 10	22,878 5 11 15,485 9 2	10		428,508 10 6	
	Amount expended during Half-year ended 31st Dec., 1904.	£ s. d.	4,019 18 4	1,373 10 5	!		5,393 8 9	
	durin		4,01	1,37			5,39	
		s. d.		15 6	10 0	1	00	
	Amount Expended to June, 1904.	41			23,413		423,115	
		TO EXFENDITURE On Lines open		New Working Stock Special Items	Steam Vessels			

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

693 12 3	4,029 6 1	£4,122 18 4 103 0 0	£4,019 18 4 1,373 10 5	£5,393 8 9
1	Engineering,	::		
	aw, Compensation,	spu		
:	ignalling, Land, La	Sale of Surplus La	:	
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.	ING.		WAGONS.	N. SS.	
	Engines.	First Class. Third Class and Brakes.	Third Class and Brakes.	Covered	Open	Cattle	Goods
Stock on 30th June, 1904	4	10	9	00	4	9	72
Do. 31st December, 1904	4	10	9	10	4	10	2
Increase	1		1	2		4	
Supplied by the British Wagon Co. under hire purchase agreement		63	10			1.	1

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

TOTAL.		1	
In Subsequent Half-years.		Not ascertained	1
During the Half-year ending 30th June, 1905.	4,259 0 0	4,019 18 4	£239 1 8
	LINES OPEN FOR TRAFFIC:— Crosshavem Extension—Amount authorised to be expended during Half.year ended 31st December, 1904	Less Net Amount expended	

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

÷	0	1001	9
ai	11,000 0 0	11,000 0 0 6,006 2 2	£4,993 17 10
1	18	88	993
ब्र	11,0	11,0	24,
:	ā i	:	
•			
:	11	:	
	:::	:	
:	11		
:		:	
. 1.	: ;		
Z			
men			
tate	: :	:	
er S			
ed, 1			
tion	1:	0.	
sanc		nt N	
OT	0.5	noog	
atec	nt N	T A	
t ere	No No	f, pe	
t ye	Stat	ereo	
it no	per	it th	
l, bu	ed,	Debi	
rized	issu d, pe	等	
ntho	not	ance	
al at	but	Bal	
apit	ted,	unt,	
S III	crea	Acco	
Log	r Po	tal A	
and	Car	Capi	
hare	Share Capital created, but not issued, per Statement No. 2 Borrowing Powers unexercised, per Statement No. 3	Less Capital Account, Balance at Debit thereof, per Account No. 4.	
00	SOM	7	

Cr.	Half.year ended 31st Dec., 1908.	2 8. d. 2 8. d. 393 3 8 864 7 3 8 864 7 3 8 864 7 3 8 864 7 3 3 8 864 7 3 3 8 8 864 7 3 3 8 8 8 11 9 7595 15 8 69 6 6 549 19 5 8 8 17 1 9 7595 15 8 8 10,418 7 11 8,742 16 8 2,228 14 9 2,771 2 7 68 7 12 7 10,927 10 7 12,687 12 7 10,927 10 7 10,927 10 7 10 16 8 101 17 3 11,029 7 10
	Half-year ended 31st Dec., 1904.	\$ 3. \$ 9.826 \$ 9 9.826 \$ 2 9 9 9.826 \$ 2 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
	Half-year	2,710 18 11 4,584 1 2 547 15 9 9,165 4 2 7,9 6 1 581 12 6
No. 9.—Revenue Account.	Receipts.	By Passengers, viz— "First Class Ordinary 39,026 2 12,611 Third Class Return 108,366 93,705 "Third Class Return 108,366 93,105 "Workmen's Workmen's Weekly Tickets 7,309 7,078 "Excess Fares Excess Fares Hire of Steamers Hire of Steamers Transfer Fees Transfer Fees Transfer Fees Transfer Fees Miscellaneous Receipts Miscellaneous Receipts Miscellaneous Receipts
	talf.year ended Half.year ended ist Dec., 1903.	\$ 6. d. 6. 1,282 18 6 1,382 18 6 38 1 9 381 8 6 38 1 9 381 8 6 3,488 16 3 3,488 16 2 3,4
	Half-year ended Half-year ender Slst Dec., 1904.	£ s. d. 1,714 7 0 1,714 7 0 1,548 8 8 660 9 0 6 11 2 9 17 10 2 14 10 115 11 9 41 14 11 2,633 1 11 7,513 12 7 7,513 12 7 5,284 16 8
Dr.	Expenditure.	To Maintenance of See and Stations Abstract A. and Stations Abstract A. Locomotive Power B. J. Traffic Expenses B. J. Law Charges Compensation—Workmen Compensation—Workmen Rents Steam Vessels, see abstract F. J. Hire Purchase of Rolling Stock Hire Purchase of Rolling Stock Account

				_	_	-		
	ded 903	d.	~ ~	10				10
	ar en	202	10	0				12
	f-yes Dec	43	200	27				33
	Half-year ended 31st Dec., 1903		3,6	4.3				7.9
	Half year ended Half-year ended 31st Dec., 1904 31st Dec., 1908	& s. d. & s. d.	By Balance brought from Revenue Account No. 9 5,284 16 8 3,602 10 1 Bank Interest 8 14 3 3 12 1	0				9,794 10 11 7,933 12 0
	ende,		9	0				0
	ear Jec.,	2)	400	-				1 1
	Half-year ended 31st Dec., 1904	ant	,28	k,50				97,0
	H 83		rts.	4				0
	13	ik.						
			6.					
			No.	:				
			unt					
			ecc.	100				
			ne A	alai				
u			veni	E E				
1			Re	ner				
			шо.	Ge				
1			ıt fr	mount carried to [See No. 13.]				
			ough	o.				
			bre	e N				
			nce I	Se				
			Bala	Amo				
			By	2				
	ed s	-			0	 _		
	end 190	4,443 18 5	_	172 0 0				0
	ear)ec.,	8.	6	400				12
-	alf.	对女	924	271	35			933
1	H 22	A						7,
	Half-year ended Half-year ended 31st Dec., 1904 31st Dec., 1904	9.6	00	000	0			=
1	нген с., 1	12.5	13	400	0		- 4	10
1	f-year	,930 12 9	20	172 0	086			94
	Hal	5,930 12 9	one 1,270 13 8	22 10	0		- 1	9,794 10 11 7,933 12 0
		: :	: 110					
		1	3					
			10	1881	1901			
		: 4	00	_				
1		unt	ione ::	0 10				3
1		000	0188	do.	do.			
		S A	inic	ck,				
		rear	2 .	Sto				9
		alf.	ron	do.	do.			
1		Ha	90	enti				
1		last	oan	Jepi				
		om	ks	п				Y
		a fr	Works	0				. 88
			THE REAL PROPERTY.	(E)				
		anc	a La	do.	do.			
		Balanc	Interes	do, do,	do			
		To Balance from last Half-year's Account	Works	", Interes				

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

NIL.

No. 12.-ABSTRACTS.

A. Maintenance of Wa			Half wear ended
	Half-year 30th Dec	., 1904.	Half-year ended 31st Dec.,1903.
alaries	£ s. d.	£ s. d. 64 4 5	
Maintenance and Renewal of Permanent Way:-			
Wages	424 9 6		300 15 0
Superannuation Materials	12 0 9		8 17 4
Marchars		100 10	
Repairs of Roads, Bridges, Signals, and		436 10	316 3 4
Works		79 1 1	
Repairs of Stations and Buildings		25 19	0 68 6 9
		605 15	7 491 5 2
Proportion of Charges from other Depts		21 14	0 13 17 10
MILES MAINTAINED-Double, 2			1
,, ,, Single, 14		4	
Total 16 miles		627 9	7 505 3 0
Total To miles	ly .		
B. Locomotiv	e Power.		
Salaries		59 2 1	1 60 10 4
RUNNING EXPENSES:— Wages connected with the working of			
Locomotive Engines			367 7 4
Superannuation	28 10 0 838 5 1		19 13 6
Water	773 77 6		33 13 8
Oil, Tallow, and other Stores	(10) 1H 11		61 4 10
		1480 17 1	01,153 1 4
REPAIRS AND RENEWALS:			
Wages	01 0		93 14 2
Materials	01 0		
		220 10	3 122 16 11
	1 -	1760 11	01,336 8 7
Less proportion of Salaries, &c., charged to	other Depts	. 46 4	0 53 10 1
Dess proportion of Salarios, won charges to			
	1	1,714 7	0 1,282 18 6
C. Repairs and Renewals of	f Carria	ges and	Wagons.
Carriages:			
Wages		6	90 17 8
Materials		-	40 1 3
Control of the Contro	1	148 4	0 138 19 1
Wages	0 2	1	2 10 9
Materials		Ō	0 8 4
The state of the s		1 9	1 2 19 1
		1 9	1 2 19 1
Proportion of Salaries from Loco. dept		3 12	10 2 16 6

D. Traffic Exper	ıse	es.	
Salaries, Wages, &c. Fuel, Lighting, Water, and General Stores Clothing Printing, Stationery, Advertising and Tickets Compensation Miscellaneous Expenses Less charged to Permanent Way Department		216 10 8 47 12 7 120 10 1 See Revenue Acct	Half-vear ended s1st Dec., 1903. £ s. d. 943 15 5 172 3 10 48 19 6 161 1 5 1 4 7 68 4 7 1,395 9 4 6 17 7
E. General Cha	rge	es.	
Directors Auditors Salaries Office Expenses Advertising Insurance Miscellaneous Expenses Electric Telegraph Expenses Less proportion charged to Steamers		175 0 0 20 0 0 393 12 3 24 8 9 2 0 6 65 18 9 138 2 7 47 7 11 866 10 9 206 1 9	175 0 0 20 0 0 367 13 4 35 2 4 1 1 6 57 13 9 29 11 7 35 17 2 721 19 8 340 11 2
F. Steam Vess	els		
Salaries, Wages to Crews, &c Superannuation		1,027 1 3 29 14 0 510 13 11 466 18 1 30 10 4 325 10 5 2,390 8 0	1,317 18 2 28 18 8 824 6 11 434 2 11 46 9 2 452 15 10 3,104 11 8
Proportion of Salaries from Loco. dept. £36 12 Proportion of General Charges 206 1	9	242 13 11	43 13 4 340 11 2 384 4 6
	1	2,633 1 11	3,488 16 2

C	t. 6,006 t. 2,4501 2,450 1. 2,480 1. 2,	£17,890
	Account Account ms under	
	By Capital Account, Balance at Debit thereof, as per Account No. 4 6,006 "Net Revenue Account, Balance at Debit thereof, as per Account A,501 "Cash at Bankers and on hand 2,181 "Cash at Bankers and on hand 2,450 "Investments 605 "General Stores—Stock on hands 2,48 "Sundry outstanding Accounts 2,48 "Loged with Bank of Ireland to meet land claims under Arbitrater's Award, which is to be withdrawn on settlement 715	
	t thereof, as t Debit thereof, as to meet to be withd	
	ce at Debit Balance at n hand srest on hand f Treland f Which is	
Sheet.	unt, Balan Account, Series and or cost at Interest — res — Stock anding Acc Bank Bank Acc Bank Bank Acc Bank Bank Bank Bank Bank Bank Bank Bank	-3
No. 13.—General Balance Sheet.	By Capital Account, Balance at Debit th. No. 10 Cash at Bankers and on hand Cash on Deposit at Interest Investments General Stores—Stock on hands Sandry outstanding Accounts Logged with Bank of Ireland t Arbitrater's Award, which is to	
neral B		
-Geol	. d. d. d.	88 10 9 3 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
To. 13.	# 8. d. d. 909 4 6 172 0 0 4 6 4.256 0 0	*5,720 0 0 247 12 5 1,275 18 8 1,019 8 3,778 12 8 17,890 18 10
4	to 31st to 31st 43,724	980
	04 1846, 1881, 896, 896,	
	of 190 of	of 15
	December, 199 tock, Act of ock, Act of ock, Act of 1 ck, Act of 1 i, 1904	ock, Act of 18 tock, Act of 18 ; 1904
	s to 31st December, 199 benture Stock, Act of exture Stock, Act of enture Stock, Act of 1 enture Stock, Act of 1 December, 1904	enture Stock, Act of 18 December, 1904 terest
	d on Loans to 31st December, 194 on Debenture Stock, Act of 1904 on Debenture Stock, Act of 1994 on Debenture Stock, Act of 1999 to 31st December, 1904	1 on Debenture Stock, Act of 18 e, 1904 d on Debenture Stock, Act of 18 ly to 31st December, 1904 ds and Interest ling Accounts find for Steamers
	est accrued on Loans to 31st December, 199 ecember, 1904 ecember, 1904 est accrued on Debenture Stock, Act of ecember, 1904 est unpaid on Debenture Stock, Act of 1904 in 1904 est accrued on Debenture Stock, Act of 1981 accrued on Debenture Stock, Act of 1981 accrued on Debenture Stock, Act of 1981 accrued on Stock Act of 1981 accrued the Stock Act of 1981 accured the Stock Act of 1981 according to 1981 according to 1981 accured the Stock Act of 1981 according to 198	est unpaid on Debenture Stock, Act of 18 30th June, 1904 est accrued on Debenture Stock, Act of 18 om 1st July to 31st December, 1904 id Dividends and Interest ry outstanding Accounts al Reserve Fund al Reserve Fund wal Fund for Steamers
Dr.	To Interest accrued on Loans to 31st December, 1904 Interest accrued on Debenture Stock, Act of 1846, to 31st December, 1904 Interest accrued on Debenture Stock, Act of 1881, to 31st December, 1904 Interest unpaid on Debenture Stock, Act of 1896, to 30th June, 1904 Interest accrued on Debenture Stock, Act of 1896, to 30th June, 1904 Interest accrued on Debenture Stock, Act of 1896, from 1st July to 31st December, 1904	ock, Act of 1904, 1904

6 1200 E

1 29700 1

(* These amounts have not been paid.)

No. 14.-Mileage Statement.

Miles Miles Miles Miles Worked Miles Worked Miles Worked by Engines.	Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Miles (Constructed. Constructed. Up Engines. Lines owned by Company 164 Miles, 164 Miles 16 Miles.		
Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Worked by Engines.	16 Miles.
Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles Miles Authorised. Constructed 164 Miles, 164 Miles.	Miles to be Constructed.	
A	A	A	Miles Constructed.	164 Miles.
			Miles Authorised.	164 Miles.
	by Com	owned by Com		

No. 15.-Statement of Train Mileage.

18 10

Half-year ended 31st Dec., 1903	42,496	43,661
Half-year ended 31st Dec., 1904	61,332	64,755
	11	
	::	:
	19	TOTAL
	Passenger Goods	

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

Certificate respecting the Permanent Way, &c.

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

6th January, 1905.

R. H. GOOD, 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 January, 1905.

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 Auditors.

3rd February, 1905.

CORK: PURCELL AND COMPANY, PRINTERS, PATRICK STREET

Cork and Macroom Direct Railway
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

SIX MONTHS ENDED 31st DEC., 1904,

TO BE SUBMITTED TO THE

83rd Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK,

ON

THURSDAY, the 9th FEBRUARY, 1905,

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

Cork & Macroom Direct Kailway 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.

REPORT.

Your Directors herewith submit their Report and Statement of Accounts for the Half-year ending 31st December, 1904.

As compared with the corresponding period of 1903, the Gross Receipts show a decrease of £274, and the Working Expenses an increase of £94.

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

After making provision for the Interest on Debenture Stock to 31st December, and transferring a sum of £250 to General Purposes Fund, there remains a balance of £3,284 os. 3d., 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 3½ per cent. per annum on the Ordinary Shares, carrying forward £569 7s. 9d. to next Account.

The Directors retiring by rotation are Martin Flavin, Esq., J.P. and Edmund J. Julian, Esq., who are eligible, and offer themselves for re-election. Henry Coppinger, Esq., the retiring Auditor, also offers himself for re-election.

The Rolling Stock has been carefully maintained during the Half-year.

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 DECEMBER 31st, 1904.

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

Company's Act, 24 & 25 Vic., Sess. 1861 £120.000 Company's Act, 31 & 32 Vic., Sess. 1868 £44,150 Company's Act, 31 & 82 Vic., Sess. 1868 £21,000	Shares. 75,850 44,150	Loans. Loans. 2. 40,000 10,000	115,850 54,150	Shares. \$5.850 44,150	Capital created or sanctioned. Loans. Tota E. E	Total. 115,850 54,150	Shares.	Loans.	Total
	16,200	7,000 15,000 20,000 7,168	23,200 15,000 20,000 7,168 235,368	16,200	7,000 15,000 15,000 7,168 79,168	23,200 15,000 7,168 215,368	111 1	20,000	20,000

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

Description.				An	nount created.	mount created. Amount received. Calls in Arrear	Calls in Arrear.
Ordinary £10 Shares Five per Cent. Preference £10 Shares	::	1 1	::	1 1	£ 92,050 44,150	92,050 44,150	a : .
Total	0 11		;	1	136,200	136,200	:

No. 3-Capital raised by Debenture Stock.

Raised by Issue of DEBENTURE STOCK	At 4 per cent.	£ 75,630 75,630	1	£ 79,168 75,630	3,538
		• 1	9	No. 1	
		4:		statement	:
		(; ht)	•	, as per	400
		. :	Increase	apital created	December, 19
		4.1		ect of C	at 31st
		: 1		k, in resp	g powers
		Existing at 30th June, 1904 Ditto at 31st December, 1904		Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1	Balance being available borrowing powers at 31st December, 1904

No. 4-Receipts and Expenditure on Capital Acc

		0.40	_	_		
	p o	0 0	0	10	41.70	6
AL.	20		0	90	11	18
ToT	2000	630	70	628	551 670	221
15 Y	136,	75,		<u>ن</u>	138	221,221 18
					64	CA .
year 904	9	Y B			:	
rec Ialf st,	100					
ount ng F	(a)				100	4
Ame						
-						
oo4.	0	0	0	10	4	
Kece th, 1	e 0	007	0	00	Ξ.	
ant to	8	30	22	88	120	
Jun	3,0	1,0		50,00	00 FO	
	133					
A. Fr						
		:	om	(2)		
1		0.0	: 4			
		K Z	rred	4.		
	01	Stoc	nsfe			
	No.	Acc re S	tra			
	int	per	int:	unt	:	
	noog	ck,	mor	reed	anc	
	TS:	Sto	: 65	e A	Bal	
	EIP	ure m	old o	renu		
	REC res,	min	anc.	Rev		
10	Sha	Deb	Lan Bal			
	-	-				16
1.50	0	4	4			00
TAL.	QT.	00	00			1 18
To	9	82	398			,22
100		194	26			221,221 18 9
Pa						
year 904	d.					
Exp Half.	on a	:				
unt ng l	9					
duri						
		-	-			
100		1	00			03
to 904.	d.					
ded to	s. d.	4	14			188
Amount rpended to 30th, 1904.	8. d.	823 4	398 14			221 18
Amount Expended to une 30th, 1904.	. в. d.	94,823 4	26,398 14			21,221 18
Amount Expended to June 30th, 1904.	£ 8. d.	194,823 4	26,398 14			221,221 18 9
Amount Expended to June 30th, 1904.	URE s. d.	for 194,823 4	ck 26,398 14			221,221 18
Amount Expended to June 30th, 1904.	DITURE 8. d.	pen for 194,823 4	Stock 26,398 14			221,221 18
Amount Expended to June 30th, 1904.	PENDITURE 8. d.	open for 194,823 4	ing Stock 26,398 14			221,221 18
Amount Expended to June 30th, 1904.	To Expenditure	Lines open for Traffic 194,823 4	Working Stock 26,398 14 8			221,221 18
	Amount Expended during Half, year to Dec. 31st, 1904. Dec. 31st, 1904.	Total R. d. By Recripts: S. d. By Recripts: R. d. By Recripts: Shares, per Account No. 2 136,200 0 0	Total. Received Amount received Shares, per Account No. 2 136,300 136,300 136,300 1,018 1,018 2,000 1,018 1,	Total. 8. d. Br Receiptrs: Shares, per Account No. 2 194,823 4 1 Premium on Debenture Stock 106,398 14 8 Balance of amount transferred from Net	Total. Br Received Amount teceived Amount received Amount received Total.	E s. d. Br Receirers: Shares, per Account No. 2 194,823 4 1 Premium on Debenture Stock Land Sold Revenue Account Balance Balance Total. Amount Received Amount received during Half year June 30th, 1904. E s. d. E s. d. F s. d. Total. Total.

No. 5-Details of Capital Expenditure, for Half-year ended 31st December, 1904.

NII.

No. 6-Return of Working Stock.

	LOCOMOTIVE				COACHING.	3.						MERC	MERCHANDISE		
	Engines	Saloon	First Class. 2nd Class	2nd Class	2nd Class and Brake	2nd Class Third Class. Third Class Luggage and Total Total Total Wagons Trucks Ballast Trucks Brake Vans	Third Class I	Luggage and Parcel Vans	Total	Goods Wa	gons	Ballast	Timber	Goods Brake Vans	Total
June 30th, 1904. Dec. 31st, 1904.	4 4	83 83	ପର	ကက		16		8181	27	69	. 08 08	00 00	ကက	ကက	103
Increase	11	11	11		11	11	11	11	11	11	11	110	11	11	11

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

TURE.	TOTAL.	s. d.	
FURTHER EXPENDITURE.	In subsequent Half-years.	s. d.	Not ascertained.
FURT	During the Half-year ending June 30th, 1905.	s d.	Not

			-					_
	Cr.		9	ರ	9	O.		
	0		st, 19	80	44	9		1
			318	ભર	3,941 14	294	7 484	,
			Half-year ended Dec. 31st, 1904.		1	20000		1
7 00			ende	.000001 120001 4142014		8004	6 8	
0 4 12			year	8		16 18 16 18 6 0 5 14		
8,538 2,670 £867			Half	228 729 729 2,813 31 33 105	10	3 -	4,664	
£3,538 2,670 £867			-		169 :	111:	11	
		uo.		2,851 12,353 71,236 2,119	88,559			
		Receipts.		17	1 00		: :	
		өсе		.23			:::	
		H		y Passengers— "First Class "Second ,, "Third ,, "Miltary "Excess Fares			: :	
				res on T	:	MARIE .	ezi	
				Passengers— First Class Second ,, Third ,, Military Excess Fares		8 8 pr	" Merchandize	
4 6 9				y Passenger "First Clas" "Second " "Third " "Military "Excess Fa	Mails	" Parcels " Horses " Carriages " Dogs	lerch ive S	
·				By Passengers- ", First Class ", Second ", ", Third ", ", Military ", Excess Fare ", Subscription		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	; LE	
60					21	6	\$ 5	3 1
Z :	nt.		end,		3,921		1	0.6
nent	og	1.6	Half-year ended Dec. 31st, 1903	241 683 2,839 18 36 36	55	034	4,949	1,
tater	9-Revenue Account.		Half	ર્ય	-		1 4	1
er S	ane		Half-year ended Dec. 31st, 1904	- 210001	-000	-		
ъ, т	7en		ar el	2	0 2 4 4	6		
190	Rev		Talf-year ended Dec. 31st, 1904	1,352 1,032 421 1,736	20 20 382 382	5,452		
lber,	1-6		Ea		a : : :	10		
ecen.	No.			ract				
No.	Z			absti	::1			
, 3]E				386	2			
wers				::: :::	: : po			
ing Pow pital Ac Balance		re.		tion	of Go			
wing Sapit		Expenditure.		Stat	0880			
orro in C		nd		Works	ge & 1			
le B		хре		y, W	pens			
nilab Bal		国		f Wa	E Da			
f ave				re Pre and	harg rges, trion Tay			
of D				enar notiv	Cha Cha sense			
Balance of available Borrowing Powers, 31st December, 1904, per Statement No. 3 Deduct Debit Balance in Capital Account No. 4 Balance				1'o Maintenance of Way, Works, Stations, &c. see abstract A., Locomotive Power B. S., Carriages and Wagons C.	", General Charges "Law Charges, Expenses, &c ", Compensation, Damage & Loss of Goods ", Rates and Taxes			
				ST	::::			
			ded					7
			r en	1,250 1,012 444 1,819	441 14 17 377	5,358		
	Dr.	1	Half-year ended Dec. 31st, 1903.	1,2	4. 63	10		
			Hal					

- 1	24 .			**	
Cr.	Half-year ended Dec. 31st, 1904	462 13 3	3 16 6	9	
0	lst,	13	16	6/	
	f.ye	162	೧೦	280	
	Ha			4,580 2 6	
		1	:		
		:	:		
		nt.			
		noa			
		Acc	:	6	
		See See	oce	2	
		yea	alaı	nt	
		ali	B	con	
	1	t H	cing	Ac	
		128	an	nue	
		nio.	n BB	evel	
		e fr	o te	2	
		anc	eres	nce	
nt		Bal	Int	3ala	
no		By Balance from last Half-year's Account	" Interest on Banking Balances	" Balance Revenue Account (No. 9)	
00	7000		_		
A	190	472		~~	
ne	lst,	472		4,948	
191	Llf-y			4,	
30	De				
No. 10-Net Revenue Account.	Half-year ended Half-year ended Dec. 31st, 1904 E s. d.	0		250 0 0	ಣ
No.	lalf-year ended Dec. 31st, 1904	67		0	0
T	yea	2	- i	0	ᅰ
10	Half.	1,51		25	28
Ö		1,512 12 0	:		3,284 0 3
Z	1			:	•
		1	:		:
		:	:		
				- 0	
		:	:	:	r: U
			60		-
		ck	nuc	:	lend
		Sto	Bal		ivi
		ure	80	nnd	r D
		ent	nki	S	e fo
		Deb	Ba	086	labl
	1	no	on Banking Balances	urp	vai
		40 40 40 40		al F	ce a
		To Interest on Debenture Stock	33	" General Purposes Fund	" Balance available for Dividend
		In	99	Ge	Ba
		T	33	33	33
	200			-	
	ialf-year ended ine 30th, 1903	-			
	oth,	1,513	16	9	3,291
Dr.	Half-year une 30th	-			ත
H	Ha				
	-				

"Special and Miscellaneous Receipts.

10,205 96 5 10,306

4,580 2 6

" Balance carried to Net Revenue Account

4,948

ਰ
d
6
~
0
100
10
-
5-4
0
4
0
=
20
ದ
-
00
1
4
-
0
63
\simeq
H
ಹ
-
ಹ
00
-
4-4
0
D
0
+
ल
- prof
See
Q
0
2
-
puts.
p,
-
4
_
0
0
02
0
0
~
2
2
щ
1
-
-
-
· ·
0
Z

5,420

5,046 12 3

5,420

5,046 12

ri (33	9	16
es (0	12	1
a	482	714	6 4 699
	32	67,	TEO .
d,	0	9	
si si	15	0 17	
42	1,103	1,610	
13			-
r cen	1 10	-101 -101	4.
ate pe	1 -		
2 -			
	.150	000	
	£44	92	
			:
	:	: :	1
	110		ear
			Balance to next Half-year
		1	H H
			to ne
	10	i i•	ance
	No.		Bal
	ount	: :	
	r Acc		
	is per	:	
	nd, a		
	ivide	:	
	faren	res	
	able	Sha	
	Cent	£10	
	ance	inary	
	Balg	Ord	
E 1903	1	1	T
-	_ _	RC .	4 1
ر ع	3,291	1,610	714
	Rate per cent.	Balance available for Dividend, as per Account No. 10 Five ner Cent. Preference \$10 Shares	Balance available for Dividend, as per Account No. 10

Maintenance of Way, Works, &c.

Salaries, Office Expenses, and General Superintendence

Maintenance and Renewal of Permanent

Way:Wages 654 12 1
Materials 430 13 0

Repairs of Roads, Bridges, Signals, and Works

Repairs of Stations and Buildings

Single 244

MILES MAINTAINED :-

A.

Half-year ended Dec. 31st, 1903.

£ 104

598 262

28

258

1,250

				l	
s, &c.					Ha
Half-year ended	Dec. 318	t, 1	904		
£ s. 1.		9			
654 12 1 430 13 0	1,085	5	1		-
	77	11	10		
	103	5	5	ı	
	1,352	12	2		
					-

В.	Locomotive Power.		
£		£ s. d.	£ s. d.
82	Salaries, Office Expenses, and General Superintendence		88 13 3
267	RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines	276 11 5	
462 33 22 6	Coal and Coke Oil, Tallow, and other Stores Water Clothing	463 9 4 32 18 3 24 18 0	797 1 7 0
84 56	REPAIRS AND RENEWALS:— Wages Materials	84 19 11 61 1 5	
1,012		1. 3.	146 1 4

No. 12-ABSTRACTS.-Continued.

~ .	pairs and Renewals of Carriages	and Wagon	8.
Half-year ended Dec. 31st, 1903.		Half-year ended I	Dec. 31st, 1904.
£ 41	Salaries, Office Expenses, and General Superintendence	£ s. d.	£ s. d. 39 10 0
95 83	CARRIAGES:— Wages Materials	77 0 2 48 18 2	125 18 4
113	Wagons:— Wages Materials	137 8 4 119 0 10	
			256 9 2
444			421 17 6
D.	Traffic Expenses.		
£			£ s. d.
1,398	Salaries and Wages		1,406 15 7
110	Fuel, Lighting, and General Stores	14 Face	116 7 7
179	Advertising, &c	4 Jan. 19	103 7 4
35	Printing, Stationery, and Tickets	h w	44 9 6
20	Wagon Covers and Ropes	100	10 11 1
57	Miscellaneous Expenses		33 18 8
20	Clothing		21 6 9
1.010		- 3	1 700 10 0
1,819		1	1,736 16 6
E.	General Charges.	1	1
£ 150	Directors		£ s. d 200 0 0
10	Auditors		10 0 0
168	Salaries		174 0
11	Office Expenses, Stamps, &c		10 2
13	Advertising & Stationery		19 15
7	Railway Clearing House Expenses		7 18
37	Telegraph Expenses		37 13
7	Miscellaneous Expenses		6 14
38	Insurance		37 2
441		1	503 6

401704

s. 77 77 18 118 11 16 116	10
2,670 2,791 108 100 1,754	7.425
1 1 1 1	
* : : : :	
By Capital Account, Debit Balance per Account No. 4 General Stores—Stock of Materials on hand	
per Ac	
Balance f Materi counts	
Account, Debit J Stores — Stock of Outstanding Acc hands	
By Capital Account, General Stores— Sundry Outstand Cash on hands Cash at Bankers	
By Capital Account. General Stores. Sundry Outstan., Cash on hands ,, Cash at Banker	
\$	
d. 3	60
£ 8. d. 445 19 11 .512 12 0 .,182 18 1	10
3,284 0 445 19 1,512 12 1,182 18 1,000 0	7,425 10
~ ::::	
2	
per Accon	
ereof, as per Accou	
Sredit thereof, as per Accomore.	
nce at Credit thereof, as per Accounterest	
alance at Credit thereof, as perinterest enture Stock	
ne Account Balance at Credit thereof, as per Accounridends and Interest crued on Debenture Stock rstanding Accounta rposes Fund	
t Revenue Account Balance at Credit thereof, as per Account No. 10 paid Dividends and Interest crest accrued on Debenture Stock dry Outstanding Accounts	
Account lends and led on De anding Account led oses Fund	

No. 14-Mileage Statement.

Miles Worked by Engines.	246
Miles to be Con- structed	1
Miles Con- structed	244
Miles	244
	Lines owned by Company

No. 15-Statement of Train Mileage.

Half-year ended 31st Dec., 1904	26,656 8,946 8,525 44,127
-	
	4115
	Passenger Trains Goods do Mixed do
Half-year ended 31st Dec., 1903	26,682 9,403 8,325 44,410

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

Certificate respecting the Permanent Way.

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

January 25th, 1905.

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.

January 19th, 1905.

MAURICE J. REEN, Locomotive Engineer.

Auditor's Certificate.

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

January 25th, 1905.

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

Cork & Macroom Direct Railway Co.

NOTICE is hereby given, that the next Half-yearly General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on Thursday, 9th February, 1905, 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 31st Dec., 1904, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 27th January to the 9th February, both days inclusive.

BY ORDER,

FREDERICK L. LYSTER,
SECRETARY.

Company's Offices, Capwell,

Cork, 13th January, 1905.

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 ... 9th FEBRUARY. DIVIDENDS PAYABLE 1st MARCH.

PURCELL AND COMPANY, PRINTERS, CORK.

CORK AND MUSKERRY LIGHT RAILWAY
COMPANY LIMITED.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 31st Dec., 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-fifth Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 21st FEBRUARY, 1908,

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.

Seneral Manage & Secretary.
T. O'CONNOR.

Offices

WESTERN ROAD TERMINUS, CORK.

REPORT OF THE DIRECTORS

For Half-year ended 31st December, 1904.

Table showing the Increase and Decrease in the traffic for half-years ended 31st December, 1903 and 1904:—

Description of Traffic	Half-year ended 81st Dec., 1903	Half-year ended 31st Dec., 1904	Increase.	Decrease.
Number of Passengers	179,904	170,918	-	8,986
Passengers Parcels, Horses, and Carriages Merchandise Live Stock Periodical Tickets Miscellaneous Receipts	£ 8. d. 3,544 11 6 308 4 2 1,126 1 2 214 17 9 118 17 3 92 9 1	£ 8. d. 3,328 13 3 314 13 9 1,019 9 4 217 16 4 112 11 9 60 8 9	£ s. d. 6 9 7 2 18 7	215 18 3 215 18 3 106 11 10 6 5 6 32 0 4
Total	5,405 0 11	5,053 13 2	9 8 2	360 15 11 9 8 2
Decrease for Half-year		-	_	351 7 9

YOUR Directors beg to submit herewith the audited Statement of Accounts for the Half-year ending 31st December, 1904, and comparing it with the corresponding period of 1903.

The Traffic Receipts show a decrease of £351 7s. 9d., and the Working Expenses (exclusive of £200 allocated towards the payment of a much-needed new Engine) show a decrease of £281 15s. 10d. A sum of £931 14s. 3d. is carried to Net Revenue, as against £1,201 6s. 2d. for the corresponding period of 1903.

Two Directors, Messrs. R. Barter and M. Healy, retire by rotation, they are eligible, and offer themselves for re-election.

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

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

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

Western Road Terminus, Cork, 17th January, 1905.

Amount Amount Calls Uncalled Unissued authorised Received in Arrears 0 0 675,000 CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED. Z Nii. No. 1. - STATEMENT OF CAPITAL AUTHORISED BY THE COMPANY. No. 2. - STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED. STATEMENT OF ACCOUNTS for Half-year ending 31st December, 1904. 000°54 22,000 No. 3.-NOT APPLICABLE. Guaranteed Capital authorised by Privy Council Description ... Guaranteed Shares, 5 per cent.

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

Mr.

Er.

TOTAL		s. d.	0 0 0	9 6 6		9 6 608,22
		3	75,00	2,80		77,80
Received lf-year ed , 1904.		s. d.				
Amount F during ha endd 31st Dec.		×	1	1		
ceived 1904.		s. d.	0	9 6		
Amount Received during half-year up to ended 30th June, 1904.		12	75,000	2,809		
		L. S. d. L. S. d. By RECEIPTS- L. S. d. L. S. d. L. S. d.	allotted	Premium on Shares		
		d.	L/	,	=	9
AL.		'n	10		61	0
. TOTAL		N	77.620	5-611	1 61 841	77.800 0 6
f.year d 1904.		s. d.				
Amount Expended during half-year up to ended during ladd soth June, 1904.		12				
ended 1904.	1	. d.		0		10
Exp p to me, 1	-	S			:	1 5
Amount u 30th Ju	-	1.12	On Lines open for	//,030 10 3		2 01 069 44
F 1000		1	no for		:	
		TURE	obe		:	
		INDI	Gres	2111	:	
		EXPR	T	719	on	
		To 1	0		Balance	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1904.

.AL.	TOT	56	11				. p
	Trucks.	44	11			RE.	278 19
Merchandise	Open Wagons.	21 21	11	T.		EXPENDITU	; ;
Wer	Covered Goods and Cattle Wagons.	31	11	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	:
.,1A	тоТ	27	11	Z C		O MI	
	Brake and Parcel Vans.	~ ~	11	NDITURE O		AILABLE TO	
COACHING.	3rd Class & Brake Van	н	11	ER EXPE	Nii.	SETS AV	:
Co	3rd.	01	11	RTH		R AS	
	lst.	พพ	11	OF FU		OTHE	4
	Composite.	4 4		STIMATE		ERS AND	
Locomorive	Engines.	9	11	No. 7.—ES		PITAL POW	per Account No. 4
		June 30th, 1904 December 31st, 1904	Increase Decrease			No. 8.—CAI	Balance at Credit, per

. 1	4	d.	0		20 00	0	10		d.		0 0
E.	, 190	vi.	M	2	2 4	00	13		_		0,0
	.3	42	-		324 23	9			£ s.		1,875
2.9	Dec		2 44	,	324		5,0		93		I, 8
	nded	J. 3.	200	6	44	9096					2
	ar e	10%	61	13	69	V200					:42
	Half.year ended Dec. 31, 1904	30	3 19	314 13		9538					HM
	Ha	f. 730 2,594			1,019					N	0,0,
	7-	28	00 ::	Parcels, Horses, & Carriages Mails	18					GI	Tible
		26,690	816,071	arri	nera					VIC	
				S :	Min	: 111			6	R I	
	PTS	ıst 3rd	Excess Fares Periodical Tickets	es,	" Merchandise and Minerals				.co.	FO	
	RECEIPTS	31.3	Tig	Iors	ise a	Transfer Fees Advertising Rents Miscellaneous			e, 1	田	1904
	RE	nger.	Fa	S, I	and	fer] tisir lan		1	enn	BI	er,
	1	sseng Do.	Excess Fares Periodical Ti	rcel	erch ve S	Transfer Fe Advertising Rents Miscellaneou		Li.	Rev	E	qu : :
		By Passengers, 1st	Ex	" Parcels	" Merchandis	-		Z	mc	VA	ece
LN		B :	::	33				00	e fr	S	st L
no	Half-year ended Half-year ended Dec. 31, 1904 Dec. 31, 1903	d. 1	10	63	9 6	000 H	11	REVENUE ACCOUNT.	By Balance from Revenue, No.	CE	15 ::
CO	31, 1	128.5	II I	4	17	0 0 17	0	国	Ba	AN	ar to
52	lf-y	841 2.698	118	308	1,126	9 8 8 8 8	5,405	Z	By	NA PE	f-ye
5	falf.year ended Half.year ende Dec. 31, 1904 Dec. 31, 1903	1 0						EVE	-	F	hal
VE	ndec 1904	⊕ ∞	944		0	11	61	R	D. W.	0	res,
RE	ear e	S. 1		39 11	14 :	4,121 18	5.053 13	ET	14.	0	Sha
i	LIf.y	3 3 3 4 3 4 3	1,324 166 959 316	39	91	121,	,050	Z	931	AT	::
No. 9.—REVENUE ACCOUNT.	H	1		: : :	; ;	4	1 2	No. 10.—NET		No. 11.—PROPOSED APPROPRIATION OF BALANCES AVAILABLE FOR DIVIDEND.	anto
Z		Way, Works, and Build-	ПОПЕ	1 1 1	: :			0.00	- 4	000	Suan o ess
		d B			:	- :		1	0	PPI	op. I
		Abs	2 2 2 2							1 ×	Cel Bar
	ni.	rks,	Loco. Power Carriage Repairs & Wagons Traffic Expenses General Charges	: ×	9:4				bo .	SEI	per ound ing
	BEFRUDITURE	Wo	Wag	Sto						Po	Acc
	DIT	ay,	. &	ing :	: : -	:		1	L 9.1	RO	oo I iue iarai
	PEN	1 3	airs nses rges	n Roll						1 4	75,0 Sver Gu
	開	nce	Ref xpe Cha	atio of of	1 '_	:				1	t K
		ena	Po ral	ens		ce				0.	d or Ne
		fainte ings,	Loco. Power Carriage Repairs Traffic Expenses General Charges.	Compensation Purchase of Rolling Stock	Rent	Balance				1	den
		To Maintenance, ings,				= =====================================			126	1	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st December, 1904 Balance Net Revenue Account, No. 10 Amount due by Guaranteeing Baronies
		Ĭ							4)		
	nded 003	9	H	00	0 0	0 8	=		To Balance		875 0 0 201 6 2 673 13 10
	ar er	s 17	100 000		410	14	0		Bal	1903	13
	Half-year ended Dec. 81, 1903	£ 954	1,003	46	9 8	4,203 14	5.405		To	-	1,875
-	Hall		H H			4 .	V	51			1 4 4

No. 12.--ABSTRACTS.

Α.	MAINTENANCE OF WAY,	WORKS, &c.	
Half-year ended 31st Dec., 1903		Half-year ended	l 81st Dec., 1904
£ s. d.	Salaries, Office Expenses, and General Superin- tendence	£ s. d.	£ s. d.
416 16 1 271 2 8 239 14 10	Maintenance and Renewal of Permanent Way:— Wages Materials Stations and Buildings	415 16 6 504 0 1 152 7 7	
	Mars Sall		1,072 4 2
954 17 9	Miles maintained by Com-	100	1,098 14 8
934 *7 9	pany (single) 18		
В.	LOCOMOTIVE PO	WER.	
	LOCOMOTIVE PON	WER. £ s. d.	£ s. d.
В.	LOCOMOTIVE POV		£ s. d.
B. £ s. d. 24 0 0	LOCOMOTIVE POVE Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive		
B. 24 0 0 3 623 6 5	LOCOMOTIVE POVE Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines	£ s. d. — 310 4 1 593 9 8	
B. 24 0 0 316 0 3 623 6 5 9 19 0	LOCOMOTIVE PON Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other	£ s. d.	
B. 24 0 0 316 0 3 623 6 5 9 19 0	Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines	£ s. d. — 310 4 1 593 9 8	
B. 24 0 0 316 0 3 623 6 5 9 19 0	LOCOMOTIVE PON Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other	£ s. d.	24 0 0 977 14 0
B. 24 0 0 316 0 3 623 6 5 9 19 0 49 8 6 74 2 8	LOCOMOTIVE POVE Salaries, Offices Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with working of Locomotive Engines Coal and Coke Water Oil, Tallow, and other Stores REPAIRS AND RENEWALS: Wages	310 4 1 593 9 8 10 12 0 63 8 3	24 0 0

		11	
C. REPAIRS	RENEWALS OF CA	ARRIAGES & \	WAGONS.
Half-year ended 31st Dec., 1903		Half-year ended	81st Dec., 1904
£ s. d. 30 6 2 78 10 5	CARRIAGES— Wages Materials	£ s. d. 33 11 9 41 7 0	£ s. d.
50 17 0 60 4 11	Wagons— Wages Materials	47 0 6 44 1 9	91 2 3
219 18 6			166 1 0
D.	TRAFFIC EXPI	ENSES.	Eisi
S. d. 802 17 1 76 16 0 53 19 7 13 18 10 1 17 0 33 17 6 20 3 8		, and General Sto and Tickets opes	Fores 789 10 7 79 7 8 47 1 7 75 9 6 2 4 0 27 4 0 8 5 0
1,003 9 8	12		959 2 4
Ð.	GENERAL CHA	ARGES.	
£ s. d. 96 12 0 103 2 6 12 19 0 13 7 9 18 18 0 1 0 0 38 4 7 1 1 6 16 19 0 10 1 6	Directors Salaries Auditor and Arbitrato Office Expenses and S County Surveyor Travelling Charges Insurance Advertising and Print Telephone Expenses Irish Railway Clearin	tamps	£ s. d. 91 7 0 91 7 0 104 15 0 12 19 0 18 18 0 10 7 6 39 1 10 1 1 0 21 5 0 5 5 7
312 5 10			316 16 11

Cr	. 2 2 1 1 7
	64 64 168 577
	5 s. d 943 5 64 2 1,049 11 168 11 577 7 1
	0 4
	931
	5 5 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1
	No. Co.
	Acct.
	Sev. Com
	Vet F
ET.	Guz ood dit, h due ctens nsten
HE	by Cree
E S	due Dec ance and hmol
NC	amount due by Guaranteeing Areas to 31st Dec., 1904 Less Balance Credit, Net Rev. Acct, No.10, Sundry Accounts due to Company Stores on hands Donoughmore Extension Railway Co Munster and Leinster Bank, for Balance
ALA	By amount due by Guaranteeing Areas to 31st Dec., 1904 "Less Balance Credit, Net Rev. Acct., No.10, 931 14 3 "Sundry Accounts due to Company "Stores on hands "Donoughmore Extension Railway Co "Munster and Leinster Bank, for Balance
LB	By : ; ; ;
KA	I 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
E N	875 0 0 1 178 5. d. 136 5 10 1 150 0 0 1 150 0 0 1 150 0 0 1 150 0 0 1 150 0 0 0
No. 13.—GENERAL BALANCE SHEET	1,875 0 0 1.88 Balance Credit, Net Rev. Acct, No.11,875 0 0 1.36 5 10 2.89 Balance Credit, Net Rev. Acct, No.11,875 0 0 1.30 5 10 2.30 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1
13.	
NO	1904
	Io. 4
	Int I
	to 3
	ital, mpai
	Cap
	Balar teed ue by
	unt—Balance per Account No. 4 uaranteed Capital, to 31st Dec., 1904 paid nts due by Company unt
	E 2 2 2 2

O 00 0 H H

2,802 8

Miles to be Miles worked Constructed. by Engines. 18		Half-year ender	46,082	
Miles to be Constructed.				
ncted				
Miles Constructed	MILEAGE.		:	
oorized	F TRAIN		•	
Miles authorized 18	No. 15STATEMENT OF TRAIN MILEAGE.		Mixed Passenger and Goods Trains	
Lines owned by the Company			Mixed Passenger an	
Lines		Slat Dec., 1903	46,790	

14.--MILEAGE

No.

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

17th January, 1905.

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.

24th January, 1905.

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.

19th January, 1905.

Cork & Muskerry Light Kailway Company

LIMITED.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Western Road Terminus, in the City of Cork, on Tuesday, the 21st February, 1905, at 12.30 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 31st December, 1904; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 7th to the 21st February, 1905, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

WES ERN ROAD TERMINUS,

Cork, 17th January, 1905.

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

HALF-YEARLY MEETING ... 21st February, 1905.
DIVIDEND PAYABLE... ... 25th March, 1905.

PURCE'L AND COMPANY, PRINTERS, CORK.

Publin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR

HALF-YEAR ENDED 31st AUGUST, 1904.

TO BE SUBMITTED TO THE PROPRIETORS AT

THE ONE HUNDRED AND SEVENTEENTH HALF-YEARLY GENERAL MEETING,

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

TO BE HELD AT

No. 35 WESTLAND ROW, DUBLIN,

ON MONDAY, 26th SEPTEMBER, 1904,

AT TWELVE O'CLOCK, NOON.

Printed by Ponsoner & Gibbs, University Press, Dublin.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 1st September, 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 Monday, 26th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 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, 8th inst., until the day of meeting.

Directors.

John Jameson, Chairman.
Thomas P. Hogg.
William Hone.
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 £2,581 11s. 8d. carried from the previous account—amounts to £18,242 3s. 3d. Out of this sum the Board now declares, for the half-year ended 31st August last, a Dividend on the Capital Stock of the Company at the rate of 8 per cent. per annum, less Income Tax, after which a balance of £4,942 3s. 3d. will remain to be brought to next account.

In pursuance of the powers contained in the Dublin, Wicklow, and Wexford Railway Company's Act of 1903, the Dublin, Wicklow, and Wexford Railway Company have served notice of their intention to surrender the Lease of your Company's Railway. Under the provisions of the Act, the date, terms of surrender, and terms upon which the running powers of the Wicklow Company are to be exercised over your Company's system, are all, failing agreement, to be settled by arbitration.

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,

JOHN JAMESON,

Chairman.

33 Westland Row, Dublin,8th September, 1904.

COMPANY DUBLIN AND KINGSTOWN RAILWAY CO) RAILWAY

HALF-YEAR ENDED 31sT AUGUST, 1904.

	Total.	ct3	40,000		40,000
BALANCE.	Loans.	9	40,000 Contingent.		40,000
	Stock.	3	1		1
D.	Total.	9	420,000		70,000 420,000
CAPITAL CREATED.	Loans.	3	70,000		70,000
CA	Stock.	व्य	350,000		350,000
ZED.	Total.	ಈ	460,000		110,000 460,000 350,000
CAPITAL AUTHORIZED.	Loans.	9	70,000	40,000 Contingent	110,000
CAPI	Stock.	æ	350,000		350,000
ACTS OF PARLIAMENT.			By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared		

Amount Amount Cancelled.	ca	1
Calls in Arrear.	91	1
Amount Received.	350,000	350,000
Amount Created.	350,000	350,000
Description.	General Capital Stock, all issued at par	

TOTAL RAISED BY LOAN AND DEBENTURE STOCK.	£61,300 £61,300	11	£110,000 £61,300	£48,700
RAISED BY DEBENTURE STOCK.	At 3½ per cent. £61,000	11	of Capital created £8300 £61,000	t 31st August, 1904
RAISED BY LOAM.	At 4 per cent. £300 £300 outstanding £300 outstanding list September, 1888)	11	d by Debenture Stock in respect	00 under certain contingencies) a
	Existing at 28th February, 1904 31st August, 1904	Increase Decrease	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created ### Total Amount raised by Loans, as above #################################	Balance, being available borrowing powers (£40,000 under certain contingencies) at 31st August, 1904

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

	Total.	ઇ વ્ય	350,000 0 61,300 0 406 5 6,847 2	418,553 7
	Amount Received during Half-year.	£ 8, d.	1111	
	Amount Received to 31st August, 1904.	£ 8. d.	350,000 0 0 61,300 0 0 old 406 5 0	418,553 7 7
			By Receipts————————————————————————————————————	
	Total.	£ 8. d.	418,553 7 7	418,553 7 7
	Amount Expended during Half-year.	8. d.	1	1
	Amount Expended to 31st August, 1904.	£ 8. d.	or 418,553 7 7	418,553 7 7
H			To Expenditure— On Lines open for Traffic	

1000

d.

No. 5.

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST AUGUST, 1904. Nil.

No. 6.

Refer to Lessees-The Dublin, Wicklow, and Wexford Railway Company. RETURN OF WORKING STOCK.

No. 7.

Capital Powers and other Assets available to meet further Expenditure.

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.

ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

s. d. 48,700 0 . : : Loan Capital authorized or created, but not yet received No. 8.

	Half-year ended 31st August, 1904.	E s. d. 18,000 0 0 0 way 4 Re-	18,002 8 0
Cr.	RECEIPTS.	By Rent received from Dublin, Wicklow, and Wexford Railway, Company, to 1st July, 1904 Special and Miscellaneous Receipts	
REVENUE ACCOUNT.	Half year ended 31st August, 1903.	18,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	18,004 3 0
REVENUE	Half-year ended 31st August, 1904.	467 0 11 865 7 9 32 0 6 	18,002 8 0
Dr.	EXPENDITURE.	To General Charges	
No. 9.	Half-year ended 31st August, 1903.	250 4 6 250 4 6 978 18 9 32 7 1 2,661 2 0 14,081 10 8	18,004 3 0

1		d. 88 30	6		ded 904.	00	1		W/W =	1					
	Half-year ended 31st August, 1904.	£ s. d 2,531 11 16,637 18 10 86 15	19,256 5		s. 8. 3	4,942	gons.			Half-year ended 31st August, 1904.	£ s. d. 100 0 0 100 0 0 267 0 11	467 0 11	4	6,847 2 7 17,137 10 0 680 19 4	24,665 11 11
Cr.	RECEIPTS.	By Balance brought from last half- year's Account do. Revenue Account, No. 9 ,, Bankers' & General Interest Acct.		FOR DIVIDEND.	11		C—Repairs and Renewals of Carriages and Wagons.						Cr.	Balance st	
E Account.	Half-year ended 31st August, 1803.	£ s. d. 1,840 0 7 14,081 10 8 94 2 9	16,015 14 0	AVAILABLE	nnum, less Inco	Balance to next Half.year ABSTRACTS.	15		CHARGES,				BALANCE SHEET.	By Capital Account No. 4 Dr., Cash on Deposit at Interes, Bankers' Current Account	
NET REVENUE	Half-year ended 31st August, 1904.	£ s. d. 1,014 2 6 18,242 3 3	19,256 5 9	IN OF BALANCE	er Account No. 1 8 per cent. per a	Balan		Do not apply	E-General Charges.		onery, Advertisir		GENERAL BAL	18,242 3 3 68 19 10 1,014 2 6 5,340 6 4	24,665 11 11
10. Dr.	EXPENDITURE	To Interest on Debenture Stock		11. APPROPRIATION	Balance available for Dividend, as per Account No. 10 Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 1s.)	8 6	A-Maintenance of Way and Works. B-Locomotive Power.				Direction Secretary Secretary Office Expenses, including Rent, Stationery, Advertising, &c.		13. Dr.	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	
No. 1	Half-year ended 31st August, 1903.	£ s. d. 1,018 11 8 14,997 2 4	16,015 14 0	No. 1	Half-year ended 31st August, 1903 14,997 2 4 13,358 6 8	1,638 15 8	A—Mair B—Loco			Half-year ended 31st August, 1903.	£ 8. d. 100 0 0 100 0 0 50 4 6	250 4 6	No. 1	To Net Reven as per A ,, Unpaid Div ,, Debenture	0

Miles worked by Engines.	111	1
Miles constructing or to be constructed.	111	1
Miles constructed.	9	9
Miles	9	9
	: : :	1
	:::	:
	:::	:
	:::	:
	1::	:
	Lines owned by the Company, Lines worked, Lines rented,	Total,

No. 15.

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

Signed,

JOHN JAMESON, Chairman.

W. E. ORMSBY, Secretary.

No. 117.

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

31ST DECEMBER, 1904,

TO BE SUBMITTED TO THE PROPRIETORS,

AT THE

ONE HUNDRED AND SEVENTEENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW, DUBLIN,

ON THURSDAY, THE 16th DAY OF FEBRUARY, 1905,

AT TWELVE O'CLOCK, NOON.

Directors

FREDERIC W. PIM, Chairman.

JOHN LOUIS SCALLAN, Deputy-Chairman.

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

HENRY GIVENS BURGESS.

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

SIR JAMES MURPHY, BART., D.L.

JAMES PIM.

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

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

ONE HUNDRED & SEVENTERNTH ORDINARY GENERAL MEETING AND SPECIAL GENERAL MEETING.

OTICE IS HEREBY GIVEN that the next Half-Yearly Ordinary Meeting of Proprietors of the Dublin, Wicklow and Wexford Railway Company will be held at the Company's Offices, Westland Row Station, Dublin, on Thursday, the 16th day of February, 1905, at 12 o'clock noon precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

And Notice is further given that at the conclusion of the above Meeting, a Special General Meeting of the Proprietors of the Company will be held at the same place, in accordance with the Standing Orders of Parliament, when the following Bills now before Parliament will be submitted for the consideration and approval, or otherwise, of the said Proprietors of the said Company, present in person or by proxy, viz.:—

(1) "A Bill to confer further powers on the Dublin, Wicklow, and Wexford Railway Company, in relation to their General Undertaking and their Separate Undertaking of the New Ross and Waterford Extension Railways, and for other purposes."

(2) "A Bill for conferring further powers upon the London and North-Western Railway Company, in relation to their own undertaking, and upon that Company, in conjunction with the Great Western Railway Company, and the Furness Railway Company, in relation to their respective joint undertakings; and upon the North and South-Western Junction Railway Company, in respect of their undertaking, and upon the London and North-Western Railway Company, in relation to the undertaking of the Dublin, Wicklow and Wexford Railway Company; and for other purposes."

(As regards only Clauses 21 and 22 of that Bill, confirming an agreement between the London and North-Western Railway Company, and the Company, and empowering the London and North-Western Railway Company, to purchase and hold Stock of the Company.)

Dated this 27th day of January, 1905.

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

SECRETARY'S OFFICE,
WESTLAND-ROW STATION,
Dublin.

REPORT.

Your Directors submit herewith the Half-yearly Accounts to 31st December, 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. 8,784 6 10 74,690 7 9	£ s. d. 8,846 17 9 73,004 12 5	£ s. d. 62 10 11	£ s. d. 1,685 15 4
	83,474 14 7	81,851 10 2	~ =	1,623 4 5
Coals	26,878 2 3 2,346 6 1 3,251 0 9 12,608 9 10 3,114 3 11 1,791 8 6	29,104 2 11 2,272 6 9 3,266 3 3 13,149 9 10 3,241 10 5 1,702 4 10	541 0 0	73 19 4 — — 89 6 8
	49,989 11 4	52,735 15 0	2,746 3 8	
Total Goods, Passengers, &c.	133,464 5 11 7,090 0 0	134,587 5 2 7,095 0 0		
	140,554 5 11		1,127 19 3	-

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	1903 £ 8.		190		Increase	Decrease £ s. d.
Maintenance of Way, Works and Stations Locomotive Power Carriage and Waggon Repairs Traffic Expenses General Charges Law Charges Parliamentary Expenses Compensation (Personal) Do. (Losses) Rates and Taxes Rents Total	18,864 4 23,386 0 5,741 12 22,504 19 7,268 13 349 2 3,277 1 156 3 5,265 13	5 1 4 6 2 8 9 2 5 9	20,234 24,862 6,148 23,767 7,200 426 109 961 125 4,861 524	9 7 9 3 11 5 17 9 0 6 5 1 10 7 5 5 8 10 1 4 5 6	1,370 5 2 1,476 8 7 406 19 4 1,262 18 5 77 2 11 234 4 8	68 13 0 3,167 11 1 30 14 4 404 12 1 29 6 3

REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks, and all other fixed charges, and setting aside £3,000 towards expenses of the pending Arbitration in connection with the Kingstown Line, £500 for Coast Defences, and £,4,000 for Renewals of Engines and Rolling Stock, and adding £500 to the General Reserve Fund, shows a balance of £14,099 0s. 9d., which your Directors recommend should be applied as follows:—

In payment of Dividend on the 6 per cent.	
Stock under the Act of 1857	£6,000
In payment of Dividend on the 5 per cent.	
Preference Stock under the Act of	
1859-60	7,500
	£13,500

leaving a Balance of £599 0s. 9d. to be carried to the next Account.

CAPITAL ACCOUNT.

The expenditure on Capital Account during the Half-year amounts to £408 3s. 10d., particulars of which will be found in Account No. 5.

DUBLIN AND KINGSTOWN RAILWAY.

No arrangement with the Dublin and Kingstown Railway Company, regarding the terms and conditions upon which the surrender of the Line is to take place, having been found practicable, your Directors applied to the Board of Trade under the Powers of the Act of 1903, for the appointment of an Arbitrator to settle these questions. The Right Honourable Lord Balfour of Burleigh, K.T., has been appointed by the Board of Trade, and has fixed the 9th February for a Preliminary Meeting to settle the course of procedure at the Arbitration.

PARLIAMENTARY.

A Bill has been deposited in Parliament providing for an extension of time for the purchase of lands and construction of works authorised under previous Acts. The Bill will be submitted to a Wharncliffe meeting of the Proprietors to be held at the conclusion of the Half-Yearly Meeting.

A Bill has been deposited by the London and North-Western Railway Company which contains provisions confirming an Agreement, relating to traffic and other arrangements, entered into between the two Companies, and empowering the London and North-Western Company to purchase and hold Stock of this Company. This Bill also will be submitted for approval on the same occasion.

DIRECTORS AND AUDITORS.

The Directors retiring by rotation are Mr. Frederic W. Pim, Chairman, Sir James Murphy, Bart., D.L., and Mr. E. K. Bunbury Tighe, D.L., who, being eligible, offer themselves for re-election.

Mr. James D. O'Connor, J.P., one of your Auditors, also refires by rotation, and presents himself for re-election.

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

WESTLAND ROW STATION, DUBLIN, 2nd February, 1905.

1	_		3													0	0 1	c
			e,													0	0	0
		18	00		1			1	4	1	1	1	- 1	-1	1		350,000	9
		Total	4	i				1	1	1	1	80			'	2,00	0,0	665,000
																0 315,000	35	99
		-	a.									-					0	0
	60															0	350,000 0	0
	BALANGE	Loans	%	1	- 4		1	1	1	1	1	1	1	1	1	000	000	455,000
	ALL	3														5,0	20,	55,0
	M															0 105,000	ಉ	
			=															0
		24	w.										A	4.6		0		0 0
		Stock	भ	1					1	1	J.	1		0		00,	1	00
E.			भ													210,000 0		010
THE COMPANY.				41	0	,	0	0	-	0	0	0	0	0	0	-	_	4
- W			0				0	0	0	0	0	0	0	0	0			13
ŏ		18	36	266,666 13	399.300 0		193,300	200,000	00	00	90	8	200,000 0	21,000	100,000 0	1	ī	80
Ħ	CHI	Total	3,66	3,66	9.3		3	0,0	200,000	200,000	26,300	160,000	0,0	1,0	0,0	3		3,2
E	TION		99	26	30		19	20	20	20	2	16	20	23	10			,63
M	SANCTIONED		0 5666,666 0	4	0		0	0	0	_	0	0	0	0	0			4 2,633,23213 4 210,000
CAPITAL AUTHORISED AND CREATED BY	5/2		0 £166,666 0				0	0	C	0	0	0	0 0 000,001	0	100,000 0 0			818,232 13
Ä	D 0F	18.	99	66,666 13	0 300 0	3	48,300	50,000	00	20,000	90	0000'0₹	90	21,000	00	o l	1	35
[A]	ATE	Loans.	6,6	9'9	0	0,0	လ ရာ	0,0	20,000	0,0	26,300	0,0	0,0	1,0	0,0			8,2
RE	CRE		316	9	3		4	5	70	10	61	70	10	64	10			00
0	CAPITAL CREATED OR	-	0	0			0	0	0	0		0	0					10
N N	PIT		0	0	0		0	0	0	0		0	100,000 0					0
4	C	서	00	200,000	8	3	145,000	150,000	150,000	15 ,000	- 10	120,000	000		1	1	1	00
ED		Stock	0,0	0,0	0		5,0	0,00	0,00	0, 0	7	20,0	00,					15,
818	09		0 £500,000	20	0 000 000	0 -	7	17	-	1								1,8
H0]				4	0	0	0	0	0	0	0	0	0	0	0	0	0	4,
UT			0 £66,666 0	266,666 13	0	133,300 0	0	0	0	0 (0 0	0 0	0	21,000 0	0 000,001	0 (350,000 0	1
A		Total	998	999	266,000	300	193,300	200,000	200,000	200,000	26,300	160,000	200,000	00	00	315,000	99	23
Y.		To	36,	99	66,	33	93,	00	00	9	26,	60)	000	21	001	315	350	863
II	80		3												0			600
JAF	RIB		0	4	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	3
	THC	ag	0	66,66613	0 0	0 0		0 0			0		0	0	0			32 1
OF	Au	Loans	999	999	000,99	33,300	48,300	50,000	50,030	20,000	26,300	40,000	00,	21,000	100,000	00'0	00,	3,5
Ę	LAL	H	99	99	99	60	8	50	50	90	26	40	100,000	2]	100	105,000	350,000	27
(E)	CAPITAL AUTHORISED		0 166,666 0			2	-	0		0		0	-			0		01
STATEMENT	0		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0		0	0			0		2,025,000 0 01,273,23213 4 3,298,232 13 4 1,815,000 0
TA7		bd									1			1	40		-	18
S		Stock	00,	00,	00,	00	00,	150,000	150,000	150,000	_ 1	120,000	100,000			210,000		5,0
		02	200	200,000	200,000	100,000	145,000	150	150	150		120	100			21		55,
	-	1	-4					_	_			_	- 1 -	- 1 -	:			- 67
No.			-	•	0			₹98	65	75.	9	1-	78	By By	4	27	ಣ	
			185	357	185		863	T	-18	-13	187	18	100	Reg	189	-18	150	
		ade		7	1		7	26	2	0			-69	189 Le I	-	8		
	1	if Th	108	29-	30	09	86	-	22	-	. 9	21	382	ica t, 1 591	6 .	12	208	
		-	j.	.da	Cap	-18	ap.	Jap	ap	Jap)ap	ap.	Cap	Ac Ac	Cap	ap.	·di	Total
	0.00	rd	03		0	1	0	:	.,	.:	13	0	13-	Ce		0:	Z Z	H
	2000	Board	Ca	Ö		1000			0	0	2 1:	C	· · · · ·	V.		0	-	
	O. D. T. T. B. D. D. D.	the Board	7ic., Ca	ic., CE	Vic.,	p. 4	Vic	V.	5	>	> H	>	7 11	317	>	5		
	O and a supply of the supply o	of the Board	h Vic., Ca	st Vic., Ce	rd Vic.,	Cap. 4	th Vic	th Vi	th Vi	th V	car	st V	Cal	Trac Raily	8th V	st Vi	. VII.	
	DADYALWOVE	cates of the Board	15th Vic., Ca	21st Vic., Ce	23rd Vic.,	ic., Cap. 4	27th Vic	28th Vi	29th Vi	39th V	; 40th Vic., Car	41st V	42nd Vie., Car	of Trac of Raily of 5th 1	58th V	61st Vi	dw. VII.	
	A come on Dange had no men	ACTS OF FARLIAMS rtificates of the Board	& 15th Vic., Ca	& 21st Vic., Ce	d & 23rd Vic.,	Vic., Cap. 4	& 27th Vic	a & 28th Vi	n & 29th Vi	h & 39th Vi	h & 40th V h Vic., Car	h & 41st V	t & 42nd V h Vie., Cap h Vie., Cap	ard of Tracion of Raily ler of 5th 1	h & 58th V	h & 61st Vi	Edw. VII.	
	A comment of the state of the s	ACTS OF FARLIAMS r Certificates of the Board	4th & 15th Vic., Ca	10th & 21st Vic., Ce	2nd & 23rd Vic.,	3rd Vic., Cap. 4	8th & 27th Vic	77th & 28th Vi	28th & 29th Vi	38th & 39th Vi	39th & 40th V 49th Vic., Cap	40th & 41st V	41st & 42nd V 45th Vic., Car 49th Vic., Car	Board of Trade Certificate Relation of Railways Act, 1889. Order of 5th March, 1891	57th & 58th V	60th & 61st Vi	3ra Edw. VII.	
	A common D a my with last minimal	Or Certificates of the Board of Trade	—14th & 15th Vic., Ca	-20th & 21st Vic., Ce	- 22nd & 23rd Vie.,	-23rd Vic., Cap. 4	-26th & 27th Vic	-27th & 28th Vi	-28th & 29th Vi	3-38th & 39th V	39th & 40th V 49th Vic., Cap	0-40th & 41st V	41st & 42nd Vic., Cap. 189–1878 45th Vic., Cap. 47–1882 49th Vic., Cap. 13–1886	2—Board of Traclation of Raily Order of 5th 1	3-57th & 58th V	4-60th & 61st Vi	5-3ra Edw. VII.	
	A common Da my v & my man	Or Certificates of the Board	1-14th & 15th Vie., Cap. 108-1851 \$500,000	2-20th & 21st Vic., Cap. 29-1857	3-22nd & 23rd Vic., Cap. 80-1859	4-23rd Vic., Cap. 47-1860	5-26th & 27th Vic., Cap. 86-1863	6-27th & 28th Vic., Cap., 126-1861	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 Vic., Cap. 210-1877	(41st & 42nd Vic., Cap. 18 11 \ \ 45th Vic., Cap. 47-1882 (49th Vic., Cap. 131886	12—Board of Trade Certificate Regulation 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.	1	1					44,850 0 0
RECEIVED.	RECEIVED	£ s. d.	200,000 0 0	300,000 0 0	150,000 0 0	150,000 0 0	150,000 0 0	120,000 0 0	1,770,150 0 0
HE PROPORTION	CREATED	£ s. d. 745,000 0 0 0	200,000 0 0	300,000 0 0	150,000 0 0	150,000 0 0	150,000 0 0	120,000 0 0	1,815,000 0 0
2.—STATEMENT OF CAPITAL STOCKS CREATED, SHOWING THE PROPORTION RECEIVED.	PESCRIPTION	1851, 1863, 1878 and 1882	tock, Act 1857	Five per cent. Preference Stock, Acts 1859 and 1860	Stock, Act 1864	Stock, Act 1865	Four and a half per sent. Preference Stock, Act 1875	Stock, Act 1877	Total
No. 2.		Ordinary Stock, Acts 185	Six per cent. Preference Stock, Act 1857	Five per cent. Preference	Five per cent. Preference Stock, Act 1864	Five per cent, Preference Stock, Act 1865	Four and a half per cent.	Four per cent. Preference Stock, Act 1877	

		Q 4 4		4	4	0
	Total.	£ 8. 753,226 13 753,226 13	1	818,232 13	753,226 13	0 0 900'99
14	per Cent.	£ s. d. 400,812 0 0 400,812 0 0		ment No. 1	:	•
A+ A1	per Cent.	£ 8. d. 257,984 13 4 257,984 13 4		ated, as per Stater		:
1000年 1000年	per Cent.	£ 04,430 0 0 94,430 0 0		pect of Capital cre	:	Balance, being available Borrowing Powers at 31st December, 1904
	-	: :	: :	in res	:	s at 31
		:::	: :	benture Stocks	*	rowing Power
			: :	and De	оло	ble Bor
		: :	:::	sed by Loans	e Stocks, as ab	, being availa
		1904	::	be rain	bentur	Balance
		Existing at 30th June, 1904" Existing at 31st December, 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	

		No. 4RE	CEIPTS AND EX	No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	ITAL ACCOUNT.		Cr.	7
30th June, 1904	04	, DURING HALF-YEAR	TOTAL	RECEIPTS	30th JUNE, 1904	DURING HALF-YEAR	TCTAL	-
ಪ	d.	£ 8. d.	£ 8. d.		£ 8, d.	£ s. d.	e# 89	d.
2,304,985 5	9	1	2,304,985 5 6	Shares and Stocks, per Account No. 2	0 0 091,077,1		1,770,150 0	0
309,065 6 7	12	408 3 10	309,473 10 5	Debenture Stocks, as per Account No. 3	753,226 13 4		753,226 13	7
1,809 17	41		1,809 17 4	Balance of Premiums and Discount on				
				issue of Ordinary and Debenture Stocks, &c	19,060 17 2		19,060 17	63
					2,542,437 10 6		2,542,437 10	1 8
A STATE				Balance	-	1	73,831 2	0
2,615,860 9	2	408 3 10	2,616,268 13 3				2,616,268 13	60

	ri		0
	2		2
	£ 8. d.		408 3 10
	व्य		4
	d.	0.1	
	£ 8. d.	18 5	
606	ध	301 5 106 18	
В, 1			
BE			
EM			
)EC			:
I			
1s1			3
3		::	0. 4
DE			nt N
NE		-10	Total Expenditure for Half-Year as per Account No. 4
AR		1833	r Ac
-YE			a pel
ALF		:::-	ar a
H		: :	-Ye
FOR			Half
RE		4	or 1
TTU		·	ire i
GNS			nditr
XPF			хрег
田田			
TAI			Tota
AP			
F			
0 00		cks	
ATT		Tru	
DET		Tri	
17		Silen	
5.		ur Jur J	
No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DECEMBER, 1904.		Working Stock:— Four Timber Trucks One Boiler Truck	
	lla.	Suns	
		Vor	
		P	
	1		

S Emgma	No. 6.—Return of Working Stock.	COACHING MERCHANDISE and M	Tenders Second Class Second Class Third Class And 3rd Class Third Class and Trivial Class and Luggage Vans Vans Vans Oest Office Sorting Hurse Boxes Carriage Trucks Carriage Trucks Covered Goods Waggons Covered Covered Covered Travelling Cranes Travelling Cranes Travelling Cranes	3 25 47 73 59 13 41 39 2 18 6 4 302 287 506 70 26 15 2 1 — 907	8 24 46 78 59 14 41 89 2 18 6 4 302 287 506 70 30 15 2 1 1 912	
H H L		LOCOMO- TIVE	Fngines	58 25	58 24	110

No.	7.—E8	STIMATE	OF FURTE	IER EXPEND	ITURE	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	UNT.	
	1					During the Half-year ending 30th June, 1905	In subsequent Half-years	Total
						£ 8.	8. d.	£ 8. d.
On Lines open for Traffic			-		;	Unascertained	Unascertained	1
On Working Stock	•		:			do.	do.	1
					1			I,
			1		1			

		-	44.85C 0 0		65,006 0 0	109.856 0 0		73,831 2 9	36 094 17 3		
1	R No. 7		44.0		65,0	109.8		73,8	36		
-	AS PE				;				1		
	No. 8Capital. Powers, and other Assets, available to meet further Expenditure, as per No. 7.			:	:		:				
	HER EX			:	:			÷		:	
	ST FURT				1					:	
	TO ME			:	:		eived	c		:	
	VAILABLE			3	:		ut not rec	4		:	
	ASSETS, A			2	ೕ		and Loan Capital authorised or created, but not received	Nonint No	Less Debit Balance on Capital Account, as per modern and	:	
	OTHER A			Share Capital created, but not issued, as per No. 2	Tree Comited amonded but not received, 88 per No. 3	4	horised or	A wow oo	as ber ar	:	
	S. AND			issued, as	perpived.	(, , , , , , , , , , , , , , , , , , ,	apital aut	Account	Account,	owers	
	POWEE			but not	but not 1	and and	1 Loan C	1.77	n Capital	Capital P	
	CAPITAL	Californ		l created,	potooool	Cleaneu,	Total Share and		Salance or	Tctal available Capital Powers	
	00	.0.0		re Capita	Nowith .	in Capita	Total		sa Debit	Tctal	
				Sha	+	170			Les		

	d.						-	10			41	21			7		1 4
als	20							-				2			18		00
Totals	બ							103,798		1	37,884	141,682			3,536 18		145 919
	d.					3 00			11 2					တ္	1		
1904	só						2 0			2 20				2 7			
1	બ				80,757	1,093	7,095		29,104	0,038				3,514			
		-	00	6		: .		Mail	. :	:	:	:		: :			
	£ 8.	80 14 92 14	71,910 15	46 17		·	:	Total Passengers, Parcels, &c., & Mail-	::					Sairs			
	8,737	24,780 38,392	71,9	8,846		ages		ls, &					f	Kep			
IPTS.		7	1 9	1		Carri	:	Parce	::	. 3	100	and tax		e, less			4
RECEIPTS	, viz.: No. 170,725	849,034	2,633,536	3,88	g	rses,		ers,	d):	andi	D	DAT C	-	Vable			
-	gers,		2,63	kets	Haro	Holl		ssenf	andis bock	March	The AR	I delli		er Fe			
	Passen Class. First	Second		n Tic	R. T. CORE Fures	Parcels, Horses, Carriages, &c.	Malis	al Pa	Merchandise Live Stock Minerals	Total Merchandise &	Total Troffo Descripto	1001		Transfer Fees			
	By Passengers, viz.:—Class. No. First 170.725	Se d		Season Tickets 3,881	Rv R	1 =		Tot	ZEE		E	4	٩	::			
1903	£ 6,481	26,139	73,706	8,784	82,490	14,400	000')	04,965	3,114	35.589	140 554	1000	00000	20,037	3,412		143,966
	-1 j		9	1	r- 10	10	_	9	ಣ		-	-	9	0		4	4 14
04	æ 60 00		0		10	8 1	-	9	2				0	16		1~	00
1904	£ 20,234 24,862	6,148	7,200	426	109	125	4,861	524	89,221				3,193	86,027 16		59,191	145,219
		. C.		:	:	:	:	:	:		9	3	1	00		58	14
A 1	Abstract A. do. B.										2 17	0 11					
34	Stutions per Abstract A.	-13	: :	:	:	f Goo	1		:	89	£1,422 17	1,776				;	
						O SSO				Lin	8 /						
E E	iks,	I's	: :		···	ind I.	:	:	penses	other	Railways	Extn				unt	
ITTI	Wol	lepa i			s ul Inj	e to			Expe	king	n Ra	. 0				Acco	
EXPENDITURE.	Vay,	gon l	: :	:	rson	Damage to and Loss of Goods	:	•	Total Working Ex	WO!	netic	aterf				er le	
EX	of V	W.a.g	ges	F	LXI Pe	D	xes	1	Wor	n for	in Ju	M p				Rev.	
	unce ve Pc	and	Charg	rges	ntary		1 Ta.		Cotal	ratio	Dubli	es an				o Net	
MA	Maintenance of V	Carriage and Waggon Repairs	General Charges	Law Charges	compensation—Personal Injury	3.9	Hates and Taxes	33		nune	City of Dublia Junction	New Ross and Waterford				Balance to Net Reverve Account	-
	To Maintenance of Way, Works, and	Carr	Gen	Law	Com		Hate	rents		Less Remuneration for working other Lines:	Cit	Z.		_			-
	_		: :	:	2 :	=	:	=		Lei					7-1	:	
1903	18,864 23,386	5,742	7,269	349	3,211	156	5,266	200	88,094		1,485	1	1,485	86,609		57,357	143,966
96	00 00	10	- F		2		0		00		-		-	000		-	- 0

1001	1904	£ 8. d. 756 1 8 59,191 7 4		50,947 9 0
No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED SIST DECEMBER, 1202.		By Balance from last Half-year's Account ,, Balance from Revenue Account No. 9		
LF-YEAR	1903	637		57,894
CCOUNTHA	1904	:-::-::::::::::::::::::::::::::::::::::	45,848 8 3 14,099 0 9	59,947 9 0
No. 10.—NET REVENUE A		1903 15,623 To Interest on Debenture Stocks	Release available for Dividend	; Described a version
Dr.		1903 15,623 2,000 2,000 13,000 1,000 4,000	14,007	57,894

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

904	99	0 0	0
ER, 1	8 8 0090 0	13,500 0 0	6 0 669
318T DECEMBER, 1904	6,000 0 0 14,099 0 9 7,500 0 0 0	13,6	1
	£200,000 at 6 per cent 3(0,000' ,, 5 ',		Balance to next Half-Year
	Balance available for Dividend, as per Account No. 10 Preference Stock, Act, 1857		
31sr DECEMBER, 1903	13,886 19 4	13,500 0 0	386 19 4
31ST DECE	£,000 0 00,7		

1903 1904 1504 1504 1504 1504 1504 1504 1506 1504 1506 1504 1506				0	REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS	BONS		
1904 159 Salarres, Office Expenses, & General Superintendence 1904 1	A	ANCE OF WAY,		1903		1	1904	
1904 150				भ		-4	s.	d.
1,123	1903		1904	159	OARRIAGES.— Salaries, Office Expenses, & General Superintendence		C	4
Authorise Statames Statames	4		ac	1,723	Wages	1.89	13	01
Materials	952		13 11	3,682	:		2 6	9 10
Repairs of Parkers 1969 12,741 3 159	6.151		9 10		WAGGONS-		91 7	ادر
Repairs of Roads, Bridge and Materials 2,507 1 3 2,000 1 3,722 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 2,507 1 3 2,000 3 2,507 1 3 2,000 3 2,507 1 3 2,000 3 2,507 1 3 2,000 3 2,507 1 3 2,000 3 2,507 1 3 2,000 3 2,507 1 3 2,507 1 3 2,507 1 3 2,507 3 2,507 3 3 3 3 3 3 3 3 3	5,319	Materials	13	159	Salarier, Office Expenses, & General Superintendence Wages			50
Repairs of Roars, Bailtones, Signals and Works	11,530		00	942	l _B		3 19	o €
Params P	032 6	REPAIRS OF ROADS, BRIDGES, SIGNALS AND WORKS-	10	2,060		1,92	5 14	100
Wages and Materials 2,507 1 3 D Traff Condition 15. Dubble 1274 4,903 4,903 14,825 Salaries and Wages, &c. 15. Total 1563 20,234 9 7 4,825 Printing, Stationery and Tickets 2,829 9,238 SALARIES, Office Expenses, & General Superintendence 2,342 17 10 Printing, Stationery and Tickets 3,829 Wages connected with Working Locomotive 5,829 1 8 1903 Expenses Centeral Superintendence 23,21 7 10 Conl Tallow and other Stores 178 15 6 625 Directors General Manager, Accountant Reparks 1,782 Wages Wages 1,780 Anditors 2,945 6 2 2,945 6 2 Wages 2,562 7 4 20 2,945 6 2 2,945 6 2 2,945 6 2 2,945 6 2 Wages 2,945 6 2 2,945 6 2 2,945 6 2 2,945 6 2 2,945 6 2 Purchase of Engine 1,000 0 0 1,138 Traffic Andit 1,738 Parkeellance 2,945 6 2 3 7,260 1,7260	0,100	BEPAIRS OF STATIONS AND BUILDINGS—	21	5,742		6,14	3 11	123
SALARIES, Office Expenses, & General Superintendence 1904 1,782 1904 1,782 1904 1,782 1904 1,782 1904 1,782 1904 1,782 1904 1,782 1,78	2,613	Wages and Materials	-	D	TRAFFIC EXPENSES.			
Single	.6,382	Double 294	12	1303		-	1904	
15, 25.2 Salaries and Wages, &c. 1562 Salaries and Wages, &c. 15, 20,234 9 7 2,638 Clothing Sationery and Tickets 2, 25, 55 2 17 10 22, 556 Printing, Sationery and Tickets 2, 2, 556 Printing, Sationery and Tickets Printing, Sationery and Coke Printing, Sationery Printing, Sationery and Coke Printing, Sationery Pri		:		भ		4	30	d.
20,234 9 7 20,234 9 7 20,234 9 7 20,234 9 7 20,234 9 7 20,234 9 7 20,234 20,234 20,245 20,2				14,825		-	1-	10
1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1908	18,864		6	633	:	21	000	0 -
1904 706 Miscellaneoue Expenses 1904 102 102 5.829 1 102 5.829 1 8 1903	B	Locomotive Power.		866 2,482 264			1884	177
Running Expenses, & General Superintendence £342 17 10 22,508 Running Expenses Vages connected with Working Locomotive 5,829 1 8 1903 1903 1903	1903		1904	705			12	0000
Wages connected with Working Locomotive 5,829 1 8 1903 E Current Charges Coal and Coke 10,966 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	£318	SALARIES, Office Expenses, & General Superintendence RUNNING Expenses.		22,505			7 17	10
Coal and Coke 10,966 1 2 1903	5 200	Wages connected with Working Locomotive	0 1 000	E	GENERAL CHARGES.		1	1
Water Oil, Tallow and other Stores	10,02	Coal and Coke	4	1903		1	1904	
Repairs and Renewals	690	Water Oil, Tallow, and other Stores	15	625		62	9.0	d.
Repairs And Renewals	16,47		17	07	General Manager,			0
Materials 2,945 6 2 212 Fire Insurance 5,507 13 6 1,986 Railway Clearing House Expenses 1,000 0 1,737 Traffic Audit 24,862 9 3 7,269	2,30	REPAIRS AND RENEWALS— WASHINGTON	I.	1,782	:	1,87	1 19	2 9
Purchase of Engine 1,000 0 0 611 Advertising 1,737 Traffic Audit 1,737 Traffic 511 Advertising 1,737 Traffic 511 Advertising 1,739	2,79	Materials	9	212	:			0000
Purchase of Engine 1,000 0 0 737 Traffic Audit 1,000 24,862 9 3 7,269 Advertising 7,75	5,09			286	ouse Expenses	-	2 19	00-
24,862 9 3 7,269	1,50	Purchase of Engine	0			-		100
	23,38		6			7,	0 0	10

	d.	1	11	5-	-	-	9	10	0	4				1	0
	a. 63	11	3,636 2	13	٦	16	60	6,917 14 10	16,309 10	1				1	159,531 19
Cr.	£ 73,831	2,534 11	36	1,839	1,379	4,235 16	11,772	17	60	8,908					31
V	क् ००	2,5	3,6	1,8	1,3	4,2	1.7	6,9	6.3	. 0.					9,5
	1-		67				_							1	15
	£ :		: :	:		:		. : :	4 :						
	4	•						bud	end						
	88							xbe	dx						
	oef,	: '	nd :	:	:	:	:	图:	H :	:					
	here	ne .	pa					oita	pita						
	7	tio	uo.		Suc			Cal	Ca						
4.	ebit :	Ste	rial	:	H	:	:	y8	on	1					
90	9	omo	ate	ies	ing			walerd	ensi						
7	g	fri	SE	par	ear		nts	Lail	xtx						
ZR,	90:	nei	k of	Om	5	ice	noc	1 E	d E	:					
IBI	lar	tra	to co	r 0	Vay	Off	Acc	tion f th	for	it					
EW	Ba	.5	ine ine	the	aily	Det	500	inc o	ater of	sodi					
EC	nt,	pun	and by d	y o	R	P	ndin	Jouno	We	De					
A	oital Account	Cash on hand and in transit from Stations	res	le b	" " Railway Clearing House	" Post Office	stan	y of Dublin Junction Railways Cap ture, on account of that undertaking	w Ross and Waterford Extension Capture, on account of that undertaking	ary					
TS	Accunt	han	Sto	du	-	-	Out	Jul	s a so	nte					
318	al	no	c A	inte			7	of I	Roe re,	ıme					
6.5	pita	sh de	affi	non	:		ndr	the training	tu tu	rlis					
ET	By Capital Account, Balance at Debit thereof, as per Account No. 4	Ca	". General Stores and Stock of Material on hand ". Traffic Accounts due to the Company	" Amounts due by other Companies			" 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					
HE	By	2	: :	:		-	2	2	=	33					
20			-		_	_	_			-	_	_	_	_	
CE	d.	5	9	0	9	CI	1	0 0	41	0	0	0	0	0	6
AN	_ 0	60	-	0	CS	0	50	0 0	1-	0	0	0	0	0	
	ac -			18											1 3
AL	8 660		574	1 686		313	732	000	806	200	000	000	000	000	531 18
BAL	£ 8		10,574	40,985 1	5,863	813	26,732	18,000	8,908	6,500	0000'9	4,000	0000'6	3,000	59,531 18
AL BAL	3		10,514	40,985 1		813	26,732	18,000	8,908	6,500	0000'9	4,000	0000'6	3,000	159,631 19
ERAL BAL		1,056		40,985		813	26,732	18,000	8,908	6,500	0000'9	4,000	000'6	3,000	159,631 18
ENERAL BAL		1,056		40,985		813	26,732	18,000	8,908				000'6	i	159,631 18
GENERAL BAL		1,056		40,985		813	26,732	18,000	8,908				000'6	i	159,631 18
GENERAL BAL		1,056		40,985		813	26,732	18,000			-	:	000'6	i	159,531 18
13.—General Bal		1,056		40,985		813	26,732	18,000			-	:	:	i	159,631 18
. 13.—GENERAL BAL		1,056		40,985		813				:	-	:	:	i	169,631 18
No. 13.—General Bal		1,056		40,985	5,863						-	:	:	i	159,631 19
No. 13.—General Balance Sheet, 31st December, 1904.		1,056		40,985	5,863					:	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					:	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					:	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					: : :	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					: : :	-	:	:	i	169,631 18
No. 13.—General Bal		1,056		40,985	5,863					: : :	-	:	:	i	169,631 18
No. 13.—General Bal		1,056		40,985	5,863					: : :	-	:	:	i	169,631 18
No. 13.—General Bal		1,056		40,985	5,863					: : :	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					: : :	-	:	:	i	159,631 18
No. 13.—GENERAL BAL		1,056		40,985	5,863					: : :	-	:	:	i	159,631 18
Dr., No. 13.—General Bal		1,056		40,985	5,863					: : :	-	:	:	i	199,631 18
Dr., No. 13.—General Bal	To Net Revenue Account, Balance at Credit thereof, as 14,099	1,056	", Guaranteed Dividends and Interest payable, or accruing and provided for 10,574	40,985	5,863	ouse		Dublin and Kingstown Railway Rent 18,000 Capital Suspense Account 4,000	entary Deposit	e Fund	-		" Locomotive and Rolling Stock Renewal 9,000	" Kingstown Line Arbitration Expenses Reserve	199,631 18

		iles orised.		iles ructed.	consti	iles ructing to be ructed.	Mi work Engi	ed by
Time and he Company	151	снs 25	м.	CH8.	м.	CHS. 69	M.	CHS.
Lines owned by Company Do. partly owned		35	0	36 35	11	09	135	76 35
		22	1				0	
City of Dublin Junction Railways New Ross & Waterford Extension	1	22	1	22			1	22
Railways	14	22	13	45	0	57	13	45
Lines leased or rented	6	0	6	0			6	0
Total	173	24	160	58	12	46	157	18
Foreign Lines worked over		-	0 - 2				61	50
Total	173	24	160	58	12	46	218	68

No. 15.—Train Mileage, Half-year ended 31st December, 1904

1903				1904
546,972	Passenger Trains		 	556,669
121,8 44	Goods and Mineral Trains		 1.0	177,043
668,816		Total	 	733,712

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

31st January, 1905.

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 naintained in good Working Order and Repair.

RICHARD CRONIN,

31st January, 1905.

Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the Company, and that the dividends proposed to be declared on the Preference Stocks specified in Account No. 11 are 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, JAMES D. O'CONNOR, Aud

No. 35.

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

THIRTY-FIFTH HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDED 31st DECEMBER, 1904.

DUBLIN:

BROWNE AND NOLAN, Ltd., PRINTERS, NASSAU-STREET.
1905.

Members of Joint Committee.

FREDERIC W. PIM, Chairman.

SIR JAMES MURPHY, Bart., D.L.,

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).

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

PH		
Z		
-1		
0.		
100		
2		
0		
-5		
-		
5-3		
111		
H		
B		
-		
0		
6.3		
1		
Ci		
40		
F-7		
200		
<u> </u>		
(3		
-		
_		
9		
17.		
Z'		
-4		
-		
9		
(m)		
700		
92		
20		
H		
H		
TH		
UTH		
AUTH		
AUTH		
AUTH		
L AUTH		
AL AUTH		
FAL AUTHO		
TAL AUTHO		
PITAL AUTHO		
APITAL AUTHO		
APITAL AUTHO		
CAPITAL AUTHO		
CAPITAL AUTHO		
F CAPITAL AUTHO		
F CAPITAL AUTHO		
OF CAPITAL AUTHO		
OF CAPITAL AUTHO		
T OF CAPITAL AUTHO	The state of the s	
NT OF CAPITAL AUTHO		
ENT OF CAPITAL AUTHO		
IENT OF CAPITAL AUTHO		
MENT OF CAPITAL AUTHO		
EMENT OF CAPITAL AUTHO		
FEMENT OF CAPITAL AUTHO		
TEMENT OF CAPITAL AUTHO		
ATEMENT OF CAPITAL AUTHO		
TATEMENT OF CAPITAL AUTHO		
STATEMENT OF CAPITAL AUTHO		
-STATEMENT OF CAPITAL AUTHO		
-STATEMENT OF CAPITAL AUTHO		
-STATEMENT OF CAPITAL AUTHO		
1-STATEMENT OF CAPITAL AUTHO		
1-STATEMENT OF CAPITAL AUTHO		
. 1-STATEMENT OF CAPITAL AUTHO		
9. I-STATEMENT OF CAPITAL AUTHO		
O. I-STATEMENT OF CAPITAL A		
O. I-STATEMENT OF CAPITAL A		
O. I-STATEMENT OF CAPITAL A		
NO. 1-STATEMENT OF CAPITAL AUTHOR		

	Total	£ s. d.	1	1	1
BALANCE	Louns	£ s. d.	1	1	1
	Stock and Shares	£ s. d.	1	1	1
NCTIONED	Total	£ s. d. £ s. d. £ s, d.	400,000 0 0	50,000 0 0	150,000 0 0
CAPITAL CREATED OR SANCTIONED	Loans	£ 8, d.	100,000 0 0	50,000 0 0 50,000 0 0	150,000 0 0
CAPITAL	Stock and Shares	£ s. d.	300,000 0 0	1	300,000 0 0
RD	Total	£ s. d.	0 0 000,000	50,000 0 0 50,000 0 0	450,000 0 0
CAPITAL AUTHORISED	Louis	£ 8, d	0 0 000,001	50,000 0 0	150,000 0 0
CAP	Stock and Shares	£ 8. d.	300,000 0 0		300,000 0 0150,000 0 0450,000 0 0 300,000 0 0150,000 0 0450,000 0 0
ACTS OF PARLIAMENT		47 & 48 Vic., Cap. 182—1884	50 & 51 Vic., Cap. 188-1887 } 300,000 0 0100,000 0 400,000 0 0 300,000 0 0100,000 0 0 400,000 0 0	57 & 58 Vic., Cap. 90—1894 60 & 61 Vic., Cap. 123—1897 }	Total

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

Amount Unissued	S. d.	1	1	1	(
Amount Uncalled	£ s. d.	1	1	!	1
Calls in Arrear	£ 8. d.	1	1	1	1
Amount Received	s. d.	25,000 0 0 25,000 0 0	50,000 0 0 50,000 0 0	225,000 0 0	300,000 0 0
Amount	£ s. d.	25,000 6 0	50,000 0 0	225,000 0 0 225,000 0 0	300,000 0 0 300,000 0 0
		ı		4	:
DESCRIPTION			Four per cent. Preference Stock, Act 1887	Four per cent. Guaranteed Stock, Act 1884 and 1887;	Total

No. 3-CAPITAL RAIBED BY DEBENTURE STOCKS.

Existing at 30th June, 1904 (including £5,000 issued as cover for temporary loan) Existing at 31st December, 1904 do.	: :	128,830 0 0	. 0 0	
Total amount authorised to be raised by Debenture Stocks in respect of Capital created as per Statement No 1	ber : :	per 150,000 0 0 123,830 0 0	0 0	000
Balance, being available Borrowing Powers at 31st December, 1904	:	26,170 0 0	0	

P_1
-
17
4
-
0
23
-
0
-
< C
-
. 7
-
-01
-
in it
0.
100
4
P ~
1-30
ON
0
0
6
~
000
-
-
_
1/2
6.73
C.
240
-
Z
14
-
-49
00
Ent
-
0
63
25
0
(m)
4.3
00
- 1
7
4

No. 5—Details of Capital Expenditure for Half-year ended 31st December, 1904.

On Lines open for Traffic— Land and Compensation	 	 £	8.	d.		s. 13	d. 8
					3	13	8

No. 6-RETURN OF WORKING STOCK.

NIL

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

		FURTHER EXPENDITURE						
		During the Half-year ending 30th June, 1905	In subsequent Half-years	Total				
	1	£ s. d.	£ s. d.	£ s. d.				
Lines Open for Traffic		Unascertained	Unascertained	-				
		_	-	100				

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

		£	8.	d.
Loan Capital created, but not received, as per No. 3		26,170	0	0
Credit Balance to Capital Account, as per No. 4		1,801	8	10
Amount available, exclusive of value of surplus land	ı	27,971	8	10

	d.			0	0 6	7	10
Totals	ao			15	00 00	2	2
To	લ્ફ			3,142 15	414	830	4,387
	1		× 10	; 00		H 0	14
뒣	G			9 0	9	10 1	
1904	ui ui		81 00 45	388 16		2 5	
	cts		1,718 10 360 1 1,064 4	c.c		00	
	g 9 9 4	4 4	By Parcels, Horses, Carriages, &c 380 Mails 1,064	Total Passengers, Parcels & Mails Merchandise and Minerals	: i	: :	:
	8. 3 6 3	0 10	88	M			
	£ s. 443 10 586 3 621 6	340 1,651 0 173Season Tkts. 67 10	lages	Total Passengers, Parcels & Merchandise and Minerals Live Stock	•	: :	:
	4 10 0	1,6	Birri	arc		20.	•
RECEIPTS	1.	Ĕ	Ca	E, E	Total Traffic Receipts	Φ	
CEI	s, viz Class irst econd	SOL	ses,	and	Re	Rents Receivable Transfer Fees	:
RE	Passengers, viz. No. Class 19,086First 79,285Second	Sea	Hou	sser dise	affice and the second	Rents Receiva Transfer Fees	-
	nge 6 9	0 89	B,	Total Passer Merchandise Live Stock	Tr	Re	Total
	Passe No. 19,08 79,28	231,340	Parcel Mails	ota erc	otal	ents	E
	By Passengers, viz.:-No. Class 19,086First 79,285Second 132,969Third	233	y P.		F		
	m m		m	6		2 2	
~	d. 2	1,825 3 10	9 11	1001	9 4	9 0 9	
1903	£ s. d. 480 16 2 619 19 11 724 7 9	325 3 10 81 12 1	317 10 9 050 8 11	15 6 0 2		845 12 2 0 847 12	17
	£ 480 619 724	826	1,906 15 11 317 10 9 1,050 8 11	3,274	437	847	,555
	Ġ.			1 00 1	1 100 1	0	5 10 4,559 17
als	αĠ	5				12	10
Totals	બ	80				2,678 12	22
		1,708 13 10				2,6	4,387
	d. 33.						
1904	12 3 3 17 17 17						
	£ 43 221 22 22 422						
	£ 8. 43 12 221 3 22 0 6. 1,422 17	:				pt	
	arges	Total Working Expenses				noo	
	Ē.	ens				Ac	
<u>62</u>	:::::::::::::::::::::::::::::::::::::::	Exi				nue	
EXPENDITURE	3	p0 p0				keve	
IDI	axes axes Ry.	orki				et H	
PEN	Ta Ta	A				Z	
EX	and and ipte	otal				ě \$	
	General Che Rates and T Rents D.W. & W. Receipts	H				anc	
	To General Charges " Rates and Taxes " Bents … " D.W. & W. Ry. Receipts …					", Balance to Net Revenue Account	
	To : : :					2	
	d. 0 0 0 11	0				00	20
						200	Tan
03	8 110 110	0				16	17
1903		1,778 0				2,781 16	4,559 17

No. 10,-NET REVENUE ACCOUNT.-HALP-YEAR ENDED 31ST DECEMBER, 1904.

Dr.

1903

	. 0	0	0	0	0 0	010	5
neger .	£ s. d. 2,678 12 0	0	1,500 0 0	0	7,178 12 0	-	18,404 9 0
1904	78 1	00	00	000	30 1	07	04
	2,6	2,0	1,5	1,0	7,1	7,1	18,4
	£ s. d.		:	1,000 0 0		0 11 622,11	
		A C					
		lwa		(pu			
	10.	Rai	0.	rela		:	
	at 1	ford	ot C). (I			
	com	Vex	ack	A C	1.0	10	
	Ac	nd V	m P	lwa	2	0	
	nue	st:-	stead	Rai	5	See	
	Reve	klov	lin S	ern		10e (
	J m	", Guaranteed Interest:— Dublin. Wicklow, and Wexford Railway Co. 2,000 0	City of Dublin Steam Packet Co.	Great Northern Railway Co. (Ireland)		Balance (See No. 13)	
16	e fro	in.	of I	Z +	F	R	
1	ance	oran	lity	rea			
8	Bal	Gue		0			
	By	3					
The state of	g. 6	4,500 0 0	0	1,000 0 0	00	6 61 068,11	1
1903	s. 1 16				1 16	0 18	916
13	2,78	00	500	00	7,281 16 8	1,39	8 67
	£ s. d. £ s. d. ,32717 0 2,78116 8	0			1.	-	10
7	17.	0	7 0				0
1904	\$27	000	100				101
	11,8	4,500 0 0	7,3				1 81 97 9 1 0 0 10 10 10
10	:		unt				
	oun		Acco				
	Acc		ta]				
	II.	:	ani				
1	-706	No.	on o				
100	Ialf	tocl	A POOL				
1	st H	Do do	alar				
	m la	ntec	P B	0			
	fro	lara	nkii				
	ınce	D C	Ra				
1	Bal	st or	at Or				
W.	bit	tere	tere				
	De	", Interest on Guaranteed Stock	Therest on Banking Balances on Canital Account. 100 0 0 1500 0 0				
	d To Debit Balance from last Half-year's Account 11,327 17 0 2,781 16 8 By Balance from Revenue Account No. 9.						
10	d.	0	_ <				1

2,476 12 (2,476 12 (100 0 0

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

18,672 16 1

7

NIL.

No. 12-ABSTRACTS.

Half-year ended 31st Dec., '03	GENERAL CHARGES	ARGES		Half-year ended 31st Dec., '04
£ s d	£ s d Asilway Clearing House Expenses	:	:	£ s. d.
44 4 0				42 12 3

Dr. No. 13—General Balance, 31st Dec., 1904. Cr.

17 C 11 1 A 1 C	£	s. d.		£	8.	d.
'To Capital Account for			By Net Revenue Account			
Balance at Credit			for Balance at Debit	11,225	17	0
thereof as per No. 4	1,801	8 10	thereof, as per No. 10			
" Interest accrued and			" Amounts due by other			
provided for	7,076	12 0	Companies	7 441	14	A
" Unpaid Dividends	126	3 11	" Sundry Outstanding	,, 221	1.4	-22
" Balance due to Bankers			Accounts	***		
	0,400	0 0	21000011168	539	11	3
" Debt due to D. W. &						
W. Rly. Co., on						
account of Capital						
Expenditure	6,917	14 10				
	19,207	2 7		19.207	6)	-7

No. 14-MILEAGE STATEMENT.

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

No. 15-STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1903			-			Half-year ended 31st Dec., 1904
19,656	Passenger	Trains			• •	 19,508
1,352	Goods			.		 1,283
21,008				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.

30th January, 1905

Great Porthern Kailway Company

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR, ENDED 31st DECEMBER, 1904,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING.

TO BE HELD AT

THE COMPANY'S OFFICES, DUBLIN,

ON

WEDNESDAY, the 8th day of FEBRUARY, 1905,

AT TWELVE O'CLOCK, NOON.

Great Northern Railway Company

(IRELAND).

Birectors :

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 28th February. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

General Meeting, at the Terminus, Dublin, 8th FEBRUARY, 1905.

Name
Address

N.B.—If you attend the Meeting, please write your Name and Address in full on this slip, and present it at the door on entering, in order that a correct List of those present may be made.

T. MORRISON, Secretary.

REPORT OF THE DIRECTORS

OF THE

Great Aorthern Railway Company (Ireland).

The annexed Statement of Accounts for the Half-year ended the 31st December, 1904, duly audited and verified, presents the following results:—

	1904	1903	Increase	Decrease
	£	£	£	£
raffic Receipts, Rents, &c., per Account No. 9	521,831	527,315	-	5,484
ess Working Expenses, per Account No. 9	272,071	271,883	188	
Profit on Half-year's working	249,760	255,432		5,672
fiscellaneous Receipts, per Account No 10	4,924	4,888	36	
	254,684	260,320		5,636
Less Int. on Debenture & Guaranteed Stocks, &c.,per A/c No. 10	63,957	63,596	361	
	190,727	196,724		5,997
Placed to Renewal and Improvement Accounts	25,000	35,000	4 - 9	10,000
	165,727	161,724	4,003	
Balance from previous Half-year	40, 184	40,342		158
vailable for Dividend	205,911	202,066	3,845	

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

4 per cent. on the Consolidated 4 per cent. Preference Stock 26,281 10 0

63 per cent. on the Ordinary Stock ... 128,489 10 6

154,771 0 6

Leaving a balance of £51,139 10s. 7d. to be carried to next account after placing £25,000 to Permanent Way, Bridges, Stations and Rolling Stock Renewal and Improvement Accounts.

The following Table shows the Receipts for the past Half-year, and for the corresponding half of 1903:—

Description	Half-year ended 31st Dec., 1904	Half-year ended 31st Dec., 1903	Increase	Decrease
	£ s. d.	£ s. d.	£ s. d.	£ s d.
	227,145 18 0	227,862 9 0		716 11 0
Parcels, Horses, Carriages, &c.	39,532 13 9	39,422 13 6	110 0 3	
Mails	22,743 2 7	22,850 7 5		107 4 10
Merchandise	161,563 15 7	163,869 12 10		2,305 17 3
Live Stock	29,670 7 7	30,642 7 11		972 0 4
	36,490 4 0	37,508 17 6		1,018 13 6
Rents and other Receipts	4,684 12 2	5,158 5 7		473 13 5
ž	521,830 13 8	527,314 13 9	110 0 3	5,594 0 4
	Net De	ecrease	6 - 11	5,484 0 1

The Working Expenses for the Half-year amount to £272,071 1s. 6d. showing an increase of £188 5s. 10d. as compared with the corresponding period of 1903.

The expenditure on Capital Account has amounted to £127,943 13s. 10d. details of which will be found in Account No. 5.

During the Half-year £62,801 Ordinary Stock, £41,350 Consolidated 4 per cent. Preference Stock, and £9,871 Consolidated 4 per cent. Debenture Stock have been issued, and the premium thereon, amounting to £46,262 10s. 11d., has been credited to Capital Account.

The Refreshment Rooms, Dining Cars, and Hotels Accounts for the year ended 31st December, 1904, show a profit of £2,967 2s. 8d., of which £1,000 has been placed to Depreciation Account, and the balance, £1,967 2s. 8d., to the credit of net Revenue Account.

The work on the Ballyroney to Castlewellan Line has proceeded steadily during the past half-year.

Fair progress has been made by the Castleblayney, Keady, and Armagh Railway Company with the construction of the Line from Armagh to Castleblayney.

A Bill has been deposited in Parliament seeking powers for the acquisition by the Midland Railway Company and the Great Northern Railway Company (Ireland) jointly of the undertaking of the Donegal Railway Company, and for vesting same in a Joint Committee of the two Companies, with the exception of the section from Strabane to Londonderry which it is proposed shall be acquired by the Midland Railway Company only.

An arrangement has also been made whereby the Midland Railway Company will join on equal terms with this Company in subscribing to and working the Railway from Strabane to Letterkenny on the conditions set forth in the Agreement scheduled to the Strabane and Letterkenny Company's Act of 1904, and the Bill provides that the said Agreement shall, with the necessary verbal alterations, be read and construed as if the Joint Committee of the Midland and Great Northern Companies had been named therein instead of the Great Northern Railway Company (Ireland).

Powers are also sought in the Bill for the Joint Committee of the two Companies to subscribe a sum not exceeding £115,000 to the Capital of the Strabane and Letterkenny Railway Company in lieu of the subscription by this Company authorised by the Strabane and Letterkenny Railway Company's Act of 1904.

The Bill will be submitted for your consideration at a Special Meeting, of which notice has been given.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. Lucius O. Hutton, Mr. Fane Vernon, Mr. Joseph J. H. Carson, and Mr. H. S. Guinness.

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

By Order,

T. MORRISON,

Secretary.

Amiens Street Terminus, Dublin, 17th January, 1905.

EMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31ST DECEMBER, 1904.

2	1
7	
VO	4
H	1
3	
0	2
-)
2	4
1	5
	Z Q
Tartago	
E	j.
1	4
t	7
0	-1
6	7
7	7
,	
	9
	Z
	-
-	2
	(+)
-	S
	Z
ı	O
	Ĭ
	H
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	L
	CTATEMENT OF CAPITAL AUT
	CTATEMENT OF CAPITAL AUT
	CTATEMENT OF CAPITAL AUT
	L
	CTATEMENT OF CAPITAL AUT
TOWNS	CTATEMENT OF CAPITAL AUT
JIII DINEST	CTATEMENT OF CAPITAL AUT

		Total	8	29,667		1	1 1		ı	1	1	1	1	199,600	34.550	263,817	1	263,817	263,817	1	1	1	1	13	1	1 1	1	1	1	1	1	1	1	70,000	70,000	1	70,000
BALANCE		Loans	21	16.667		ı	1	1 1		1	1	1	_	009,66	1	116,267		116,267	116.267	1	1	1	1	1	1	1	1 1	1	1	1	1	1	1	1	1	1	-
B	1	Shares	42	13.000		1	1	1	1	1	1	1	1	100.000	34,550	147,550	1	147.550	147.550	3 1	1	1	1	1	1	1	ı	ı	1 1			1	1	70,000	20000	2001	70,000
-	1	_	0.5	0		0	0	0	0 0	0	0	0	0	_	0	0	10	151	Y.	0	0	0	0	0	0	0	un I	0	0 0	, c	0 1	0 0	0 0)	1	0 0	- 4
NCTIONED		Total	600,000	640,666		1,164,650	I,200,000	800,000	200,000	20.000	25,000	000'6	200,000	1	460,960	5,575,276	432,699	5,142,576	226.274	4.906,302	400.000	400.000	400,000	657.416	400,000	80,000	00,220	000'000	133,000	000,71	133,300	400,000	300,000	and facts	0000	268.464	14 8,785,702
CADITAL CREATED OR SANCTIONED		Loans	150,000	150,666		291,150	300,000	200,000	20,000	50,000	1 1	0000	1	1	131,385	1 332,201	1	1,332,201	an Ran	1.204.268 0	TEK-000 0	100,000 0		150,000 0	100,000 o	20,000 0						100,000 0	1		000 -0-	120.300 0	2,303.188 14
CRE/	-	-	50	0	0	0	0	0	0	0	0		0		0	0	10	H H	,	51		0 0	0 0	0	0	0		0	0		0	0	0	0		0 0	
NA DITAI	CAPITAL	Stock and Shares	450.000	150,000	340.000	873.500	000,000	000.000	150.000	195.000	30,000	22,000	200,000	1	329,575	4,243,075	432.699	2.810.275		198.441	3.011,934	345,000	300.000	507.416	300.000	900009	1	90000	100,000	1	100,000	300,000	50,000	300,000		148.164	6,482.514
	1		30	0 0	0	0	0	0	0	0	0	0 0			0	0	v		0	per l		0 0	0 0			0	ın	0	0	0	0	0	0	0		10 0	H
6	SED	Total	9 900.000	200.000	222.223	1,164,650	1,200.000	800.000	200,000	245,000	30,000	25,000	200.000	T00,600	495,510	5,839,093	432,699	2 406 303	314001393	500.00I	4 900,302	500.000	400.000	647.416	400.000	80,000	60,220	80,000	113.000	17,000	133,300	400,000	20,000	300,000	70,000	8,587,238	9.855.702
	CAPITAL AUTHORISED	Loans	140,000	50,000	34,000	201,150	300,000	200,000	50,000	50,000	1	1	2006	l w	131,385	1,448,468	1	448468	1,440,400	154,100	1.294.306 0	155,000 0	100,000		100,000 0	20,000 0	60.220 5	20,000 0	33.000 0	17,000 0	33,300 0	100,000 0	1	1		2,182,888 5	2.303,188 14 9.855,702
	APIT	p.	50		0 0		0	0	0	0		0		0 0				ו	r.	H	0		0	0 0		0		0	0		0	0	0		0		0 0
AL AU	O	Stock and Shares	3	150.000	103.000	842.500	000.000	000,000	150,000	195,000	30.000	25.000	1	200,000	264.125	4.300.625	and see	4369099	3,957,925 15	345.991	3,611,934	345,000	300,000	300,000	300.000	900009	-	60,000	100,000	1	100,000	300,000	50,000	300,000	70,000	6,404,350	146,104 6,552,514
No. I.—STATEMENT OF CAPITAL AUTHOLISTS, AND		ACTS OF PARLIAMENT		Dublin and Drogheda Railway Act, 1840, cap. 106 1845, cap. 128	:	nch) Act, 1847	ct 1864	Irish North-Western Railway Act, 1864	and 8 & 9 Vic., C. 114		c., cap. 41	22 Vic., cab.	24 & 25 Vic., cap. 89) Board of Trade Certificate, 180	,, 38 & 39 Vic., cap. 174	The Ulster and Portadown, Dungainon and Chings Junear Railway Companies Amalgamation Act (1875)	see a see of amalgamation (see	Less—Keduction of Capital, as polytones, 1877) Accounts, 30th June, 1877)		I Craited evelinguished by Great Northern Ry. (Ireland) Act, 1877	Less Capital carris money	Great Northern Railway (Ireland) Act, 1877			malgamation Act, 1903	1885	Railways Act, 1889	Board of Irade Certificate under Ace 1807	Great Northern Railway (Ireland) Act, 1892	Dead of Trade Carifficate under Regulation of Railways Act, 1889	Board of Trade Certificate under 1985		Castleblanev Keady and Armagh Railway Act, 1902	Castleblanev. Keady, and Armagh Railway Act, 1903	Strabane and Letterkenny Railway Acts, 1903 and 1904		Nominal Additions on Consolidation of Legenting and Preference Stocks under Act of 1891

TION RECEIVED.	Total Unissued Stock	£ s. d. £ s. d.	869 270 0 0 -	1,314 075 0 0 196,810 0 0	3,807,097 0 0 295,262 0 0	5,990,442 0 0 492,072 0 0
WING THE PROPORT	Nominal Additions on Consolidation of Stocks	£ s. d.	141,854 0 0 86	6,310 0 0 I,3L	3,80	ŧ.
L CREATED SHO	Amount Received	£ s. d.	727,416 0 0	1,307,765 0 0	3,807,097 0 0	6,482,514 0 0 5,842,278 0 0 148,164 0 0
SHARE CAPITAL	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	

No. III.—CAPITAL RAISED BY LOANS AND DE	120,300 9 0	0 128,6	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No. 1 2,303,188 14 Z,200,164 0
	at 30th June, 1	Increase	Total Amount authorised Fotal Amount raised by L

	. 2					20,069 IO IO								44	0	0	10
	2 01					oi (17		55,000 0	127,943 13 10
	×25,					,060								-23,191 I	000	000	943
04.	28		7	TT 1	1 0	- 20	0 0	2	0	0 0	0	0	*	-23		55	127,
19			0	41	100		0 0	0	0	0 0	0	0	7	1		:	
ER,	٠.		231 10	388 1	200	-	00	0	0	0 0	0	00	3 I				
IBE	42		23	38	7,949	1	5,330	1,000	2,200	320	1,700	318	1,55			0.	
EN	1			- 1	7	1			(4	64			es 4	1		7. C	
EC		1	1										riag		R. S.	Ry	
st D		ON									•		ar		: A	agh	
318	:	CII							co.			7 7 -	10		MP.	\r.m	
ED		TRU			: :		: :		age	us	10		Ing	A NE	S	pu pu	
ND		SNO	LLY	ion					arri	ago	Sons	100	lear	OMO	HER	, ar	
E		Ŭ	enta	ısat			nes		e C	X	Nag	ans	2	5	OTI	ady	
AR		On Lines in course of Construction Ballyroney Extension:	Law and Parliamentary	Land and Compensation		i.	2 Passenger Engines 2 Goods Engines		Bogie Composite Carriages	2 Horse Boxes 26 Covered Goods Wagons	20 Ten-ton Coal Wagons	2 Goods Brake Vans	Electric Lighting & Heating of Carriages 4,553 17	UN HOTELS OWNER OF BEAUTY	ON SUBSCRIPTIONS TO OTHER COMPANIES—	Castleblayney, Keady, and Armagh Ry. Co.	-
YE	P	URS	arli	Land and Compe	NO.	WORKING STOCK-	2 Passenger Engi 2 Goods Engines	0	du	Horse Boxes Covered Go	ů.	rake	Sunt	MPT	SNS	ley,	
LF.	Brought forward	E S	d P	nd (2 0	S	s E	Tenders	3	ered	ton	SB		7110	PTIC	layı	
HA	for	IN	an	d an	ion	CING	sse	end	ogie	orse	en-	poc	ZI LI	E	CRII	leb	
JR J	ght	NES	Jaw	Lan	Stations	ORF	G P	T 2	2 B	26 C	102	5 6	E lec	7.0	UBS	Cast	
FC.	ron	Ball			9,	1	14 (4	7.4		(4 (4	(4			H	S		
RE	B	õ				ON								Č	0		
TU		-								-		_		_			
	-:	4	н	н	9	н	0	~	1	н		N		0	9		63
NDI	d.	4 4	I 0	4 11	9 6	I II	0 00	4 3	1 7	8 II		4 2		0 6	9 6	i	9 2
PENDI	s. d.	4 4 4	1 0 0	8 4 11	9 6 9	2 I II	0 8 6	17 14 3	10 1 7	8 18 II		69 I4 2		c 6 9	9 6 89	-	1 19 2
EXPENDI	£ s. d.	1,004 4 4	1 0 0E9	678 4 11	3,886 9 6	832 I II	4,069 8 0	1,157 14 3	970 4 7	11 81 800,1		5,239 I4 2		3,226 9 0			8,821 19 2
L EXPENDI	£ s. d.	I,004 4 4	630 o I	678 4 11	3,886 9 6	832 I II	4,069 8 0	1,157 14 3	970 4 7	1,008 18 11	C	5,239 I4 2		3,226 9 0	9 6 890'9		28,821 19 2
TAL EXPENDI	£ s. d.	I,004 4 4	630 o I	678 4 11	3,886 9 6	832 I II	. 4,069 8 0	1,157 14 3	970 4 7	I,008 18 II	C	·· 5,289 I4 2		3,226 9 0		-	28,821 19 2
APITAL EXPENDI	£ s. d.	I,004 4 4	630 o I	678 4 11	3,886 9 6	832 I II	. 4,069 8 0	1,157 14 3	970 4 7	11 81 800,1		·· 5,289 I4 2		3,226 9 0			28,821 19 2
CAPITAL EXPENDI	£ s. d.	I,004 4 4	630 o I	678 4 11	3,886 9 6	832 I II	0 8 690'4 .	1,157 14 3	970 4 7	11 81 800,1 ···		5,239 14 2		3,226 9 0			28,821 19 2
OF CAPITAL EXPENDI	£ s. d.	I,004 4 4		678 4 11	3,886 9 6	832 I II	4,069 8 0	1,157 14 3	970 4 7	11 81 800,1 ···	c	5,239 I4 2		3,226 9 0			28,821 19 2
ILS OF CAPITAL EXPENDI	£ s. d.	I,004 4 4		678 4 11	3,886 9 6	832 I II	4,069 8 0	1,157 14 3	7 \$ 070	II 81 800,I		5,239 14 2		3,226 9 5			28,821 19 2
TAILS OF CAPITAL EXPENDI	£ s. d.	I,004 4 4		678 4 11		832 I II	4,069 8 0	1,157 14 3	970 4 7	II 81 800,1	to	:	to	••	6,068		28,821 19 2
DETAILS OF CAPITAL EXPENDI	£ s. d.	I,004 4 4		678 4 11		:		1,157 14 3			to	:		••	6,068		
DETAILS OF CAPITAL EXPENDI	£ s. d.			678 4 11		:					to	:		••	6,068	•	
. V DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31St DECEMBER, 1904		:	at various places			:					Johnston to	:		••	6,068		
No. V.—DETAILS OF CAPITAL EXPENDI		:	at various places			:					Johnston to	:		••	6,068		
		:	at various places			:					Johnston to	:		••	6,068		Carried forward 28,821 19 2
		:	at various places			:					Johnston to	:		••	6,068		
		:	at various places			:					Johnston to	:		••	6,068	•	
		:	at various places			:					Johnston to	:		••	6,068		
		:	at various places			:					Johnston to	:		••	6,068		
		:	at various places	Dublin: Loading Bank 678 4 11		Maguiresbridge: Passing Place 832 I II					Johnston to	:		••	6,068		
	ON LINES OPEN FOR TRAFFIC.	:			Vorkshops	:			··· smo		to	:		Donaghmore 3,226 9 0	6,068		

-						
		Total	4,655	4,703	48	-
		Ballast Brake Vans	6	6	11	1
		Goods Brake Vans	79	18	10	1
	NDISE	Ballast Wagons	70	20	1	-
	MERCHANDISE	Boiler	8	63	1	T
	M	Timber	98	98	11	1
		Cattle	540	540	1	1
		Goods Wagons Covered	1,870	968'I	26	1
¥.		Goods Wagons Open	623 1,987 1,870	626 2,007	20	1
FOCI		Total	623	929	3	1
G S		Post Office Borting anaV	00	00	1	1
KIN		Fish	57	57	11	1
WOR		Carriage Trucks	43	43	1	1
OF	ING	Horse	95	26	2	-1
JRN	COACHING	Luggage And Mail Vans	88	87	1	н
No. VI.—RETURN OF WORKING STOCK		Com- posites	98	100	2	1
VI.		3rd Class	186	186	T	1
No.		2nd Class	21	21	1	1-
		Ist	27	27	1	T
	ram	Electric T	II	II	1	1
	OTIVE	Ten-	134	136	64	-
	Locom	En- gines	153	157	4	1
			4	4		:
			061	190	-yea	3
			une	Dec.,	half	=
120			oth J	31st Dec., 1904	ring	:
1			on 3	(1)	e du	Se
		7	Stock on 30th June, 1904	3.0	Increase during half-year	Decrease
			Ω.		I	A

	TOTAL	£ 5. d.		1
I.	In subsequent half-years	£ 8. d.	Not ascertained	
TAL ACCOUNT	During the half. year anding 30th June, 1905	k s. d.	21,000 0 0 24,000 0 0 18,000 0 0 50,000 0 0	113,000 0 0
No. VII.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		Proublice 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Extension of Line from Ballyroney to Castlewellan Additional Working Stock Subscription to Castleblayney, Keady and Armagh Railway Company.	

- 9	0
-	6.3

	p s J			61 61	201,279 14 11	463,816 18 11
	d.	0	0	13 10		:
	3	70,000	492,072 0	103,024 13 10	:	
		:	7:		1 3 6	*
		:	÷			4
				1		:
		lo. I.	÷		:	:
No. VIII.—CAFITAL FOWERS and CHES. A		Share and Loan Capital authorised, but not yet created, per Account No. I.	Share Capital created, but not yet issued, per Account No. II.	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

		d.		+		7 2 2	7 0	00
Cr.	31st Dec.,	si Vi		209,441		227,724 7	888	591 830 13
	Ī	£ s. d.	227,145 18 0 39,532 13 9 22,743 2 7	161.563.15.7				
COUNT.	RECEIPTS	By Passengers— No. & s. d. 1st Class 84,615 16,637 9 3 2nd Class 316,878 31192 12 6 3rd Class 3,113,714 172,334 6 5	Season ticket-holders a,338 6,961 9 to By Parcels, Horses, Carriages, &c	,, Merchandise 171,143 12 4 Less Cartage 9,579 16 9	,, Live Stock	: :	" Rents of Property, less Repairs	
ENUE AC	Half-year ended 31st Dec., 1903	£ 17,871 30,672 172,395	227,862 39,423 227,862 39,423	290,135	30,642	232,021	4,736	20000
No. IX.—REVENUE ACCOUNT.	31st Dec.	£ s. d. 58,679 0 4	18,044 4 I 75,168 9 5 14,689 II I		657 17 11 18,546 0 0	272,071 I 6	249,759 12 2	0 000
	EXPENDITURE	To Maintenance of Way) see Abstract A. Works and Stations do. B.	Carriage & Wagon Repairs do C. Traffic Expenses do D. General Charges do. E.	Law Charges Parliamentary Expenses Mileage and Demurrage Compensation—Personal Injury			" Balance carried to Net Revenue Account	
Ė	Half-year ended stst Dec.,	T 60,979 T.		1,154 , 1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1 ,1		271,883	255.432	1

BT -	STEE		BST	A CT	AMC
NO	X 1 1	- P	1851	KA	

A.	MAINTENANCE OF WAY, WORK	S, &c.			
Half-year ended 31st Dec., '03		£ s.	d.	£	S
£2,507	Salaries, Office Expenses, & General Superintendence	-		2,433	IÇ
23,727 17,958 1,268 42,953	Maintenance and Renewal of Permanent Way— Wages Materials Locomotive Power	22,261 4 17,893 3 876 5	9	41,030	13
7,810 7,709	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings	_		7,878 7.335	
	MILES MAINTAINED—Double . 1494 Single . 384				
	Total 5334				
60,979	Total	-		58,679	(
В.	LOCOMOTIVE POWER.				
Half-year	2000MOTTO TOWN	1			
ended 31st Dec., '03		£ s.	d.	£	J
1,031	Salaries, Office Expenses, & General Superintendence	-		907	4
19,074 38,013 1,943 2,860 61,890	RUNNING EXPENSES— Wages connected with working of Loco. Engines Coal and Coke		9		4
5,662 7,917 3,000	Repairs and Renewals— Wages	6,932 5 8,638 7 3,000 0	2	18,570	12
1,203	Repairs to Workshops, Sheds, &c.	-		941	IZ
81,703	Total	-		83,599	13
C.	REPAIRS AND RENEWALS OF CARRIAGES	AND WA	GC	NS.	
Half-year ended 31st Dec. '03		£ s.	d.	£	s
388	Salaries, Office Expenses, & General Superintendence	3,766 I	10	457	19
3,840 5,160 9,000	Carriages—Wages	5,281 9		9,047	II
3,943 4,710	Wagons—Wages	3,906 3 4,632 9	3	0	
8,653				8,538	13

	1904	s. d. I II	7	2 I		0	0	0	2 ∞		10		04	5. d			9	7
Or.	31st Dec., 1904	40,184	249,759 12	2,137	1	250 0	170 0	400 0	1,967 2		294,867 18		31st Dec., 1904	£ 5.			154,771 0	51.139 10 7
COUNT.	1	By Balance from last Half-year's Account	" Balance from Revenue Account	" Banker's and General Interest Account	" Dividend on Shares in Castlederg and	", Belfast & County Down Ry.Co., Way Leave	" Belturbet Line-Baronial Guarantee	" Ardee Line "	" Hotels, Refreshment Rooms, and Dining) Cars, Profit			XIPROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND,		:		128,489 10 6		:
ENUE ACC	Half-year ended 31st Dec., 1903	40,342	255,432	1731	24	250	170	400	2,313		300,662	BALANCE			Stock	mnuur		:
No. X.—NET REVENUE ACCOUNT.	31st Dec., 1904	£ s. d. 44,003 9 5	17,385 8 0	I,000 0 0	1,568 10 4	12,000 0 0		0 000,1	7	205,910 II I	294,867 18 10	PRIATION OF	1	No. X.	ent. Preference	per cent. per		Half-year
	1	To Interest on Debenture Stock	" " Consolidated 4 per cent. Guaranteed Stock	" Guarantee to City of Dublin Junction Rys.	" Reserve Fund: interest for Half-year	" Permanent Way Renewal and Improve- ment Account Roads, Bridges, &c.	Stations and Buildings	Rolling Stock		". Balance available for Dividend		No. XI.—PROPOSED APPRO		Balance available for Dividend, per Account No. X.	Dividend on £1,314,075 Consolidated 4 per cent. Preference Stock	£3,807,097 Ordinary Stock, at 64 per cent. per annum		Balance to next Half-year
	Half-year ended 31st Dec., 1903	£ 43,688 T	17,385	I,oco	I,523	10,000			1		300,662		Half-year ended 31st Dec., 1903	202,066	24,658	125,242	149,900	52,166

No. XII. -ABSTRACTS -continued.

D.	TRAF	FIC I	EXPENSI	ES.					
Half-year ended 31st Dec.,'03									
							£	s.	d.
56,490	Salaries and Wages, &c.	1	3.0				56,883	6	4
9,813	Fuel, Lighting, Water, and	Gener	al Stores				9.913	19	9
1,619	Clothing				9.0	্ ক	1,608	16	7
4,094	Printing, Stationery, Ticket	s, and	Advertisin	ıg			3,981	7	8
747	Wagon Covers, Ropes, &c.	••			-		648	6	0
2,384	Miscellaneous Expenses	• •			9.5		1,993	5	IO
151	Horse Shunting Expenses	••		••	o e	- 3	139	7	3
75,298			Total	••		£	75,168	9	5

E.		GE	NERAL	CHARG	ES.					
Half-year ended 31st Dec'03										
£								£	5.	a
1,500	Directors		- 20		4	•••		2,000	0	
75	Auditors						(10)	75	0	
6,185	Salaries of Secret	ary, Ge	eneral M	anager, A	ccountan	t, and Cl	lerks	6,485	I	I
1,203	Office Expenses					C.,		1,077	17	I
110	Advertising			765				67	7	
693	Fire Insurance			2 000		**	•	817	17	
1,063	Telegraph Expen	ses						1,130	6	I
1,229	Railway Clearing	Hcuse	Expense	S		(·		1,203	8	
105	Travelling Expen	ses	••			(a)		166	8	
1,556	Contribution to S	uperan	nuation,	Sick, and	Pension	Funds	•	1,666	3	
13,719				Total			£	14,689	11	

		d.	II	6		н	10		4	4	C		3			9
		5	14	87,048 3		4	18,548 16 10	1	1,905 11	8,762 16	11.343 16		2			5
3			279	048		640	548	0	50	762	24.3		18,721			493,250
Er.		43	20I,	87,		145,640 4	18,	1	-ī	00	II		00			493
			2	:			:									
			No.													
			ct.]	:					-	:						
			r Ac													
			, pe			and										
			reof			n b			:							
			the	spu		uls o	panj	,	20	S						
			ebit	hai		eria	om		nse	anie			S			
			t D	no t		Mai	le C	E	e e	duic	Ce		unc			
			Cea	Cast		jo	o th		SUL	Ö	Offi		Acco			
. 63			By Capital Account, Balance at Debit thereof, per Acct. No. IV 201,279.14 11	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	Post Office		" Sundry Outstanding Accounts			2 1
ET			t, B	S		S	ts d		200	o yo	1		undi			73
HE			uno	nke		ores	onn		ne r	ne l	90		itsta			
EL S			Acc	Ba		Sto	Acc		ts d	ts d			00.			
Ö			ital	hat		era	ffic		onu	onn	2	ċ	ndry			
LA			Cap	Cas		Gen	Tra		Am	Am	-	4	Sun			
BA			By (=	:		:	3)	-	3	2)			
AL	_	_		_					-	-						
ما		a.	н	3	0	00	0	I	H	0	0	0	0	0		9
VER		s. d.		4	7	9		II OI	7	0	0	0	0	0		S
GENER				4	7	9		726 10 11	7	0	0	0	0	0		S
GENER							76,370 17 9	14,726 10 11	7							
XIII,—GENER				4	58,928 7	630 6		14,726 10 11		0	0	0	0	0		S
10. XIII.—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	7	3,600 0	12,000 0	0	I,000 0	I,830 o		S
No. XIII.—GENERAL BALANCE SHEET,				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0	I,000 0	I,830 o	005	493,250 5
No. XIII.—GENER				5,117 4	58,928 7	630 6	. 76,370 17	14,726 10	7	3,600 0	12,000 0	0	I,000 0	I,830 o	\$12,500	493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	. 76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	0 000°I	* I,830 o	£12,500	493,250 5
No. XIII.—GENER				5,117 4	58,928 7	630 6	. 76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0	I,000 0	I,830 o	111	493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	. 76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	0 000°I	* I,830 o	111	493,250 5
No. XIII.—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	0 000°I	* I,830 o	Fund	£1,830 \$493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	0 000°I	* I,830 o	Fund	£1,830 \$493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	do,	* I,830 o	Fund	£1,830 \$493,250 5
No, XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	do, 7,000	do,	* I,830 o	Fund	£1,830 \$493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	do, 7,000	do,	* I,830 o	Fund	£1,830 \$493,250 5
No. XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10		3,600 0	12,000 0	do, 7,000	do,	do. * 1,830 o	Fund	£1,830 \$493,250 5
				5,117 4	58,928 7	630 6	76,370 17	14,726 10		3,600 0	12,000 0	do, 7,000	do,	do. * 1,830 o	Fund	£1,830 \$493,250 5
				5,117 4	58,928 7	630 6	76,370 17	14,726 10		3,600 0	12,000 0	do, 7,000	do,	do. * 1,830 o	Fund	£1,830 \$493,250 5
Mr. XIII,—GENER				5,117 4	58,928 7	630 6	76,370 17	14,726 10		3,600 0	12,000 0	do, 7,000	do,	do. * 1,830 o	Fund	493,250 5
			To Net Revenue Acct., Balance at Credit thereof, per Acct. No. X. 205,910 II I	5,117 4	7	630 6	. 76,370 17	14,726 10	106,136 7	3,600 0	12,000 0	0 000'2	0 000°I	* I,830 o	Fund	£1,830 \$493,250 5

Half-	year ended	31st Dec., 19	04
Miles authorised	Miles con- structed	Miles construct- ing or to be con- structed	Miles worked by Engines
5421	533 ¹ / ₄	9	5334
	Miles authorised	Miles Miles constructed	Miles constructing or to be constructed

	N	o. XV.—STATEMENT	F TRAIN	MILEA	GE.	
Half-year ended 31st Dec., 1903	7					Half-year ended 31st Dec., 1904
1,293,616		Passenger Trains	0.0			1,297,790
598,042		Goods Trains			(:)	587,645
1,891,658		Total				1.885,435
47,503		Electric Tramway Car	Miles			50,964

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, 2nd January, 1905.

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, 12th January, 1905.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 31st day of December, 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 three-quarters per cent. per annum, proposed to be declared on the Original Stock of the said Company is bona fide due thereon after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

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

Great Northern Railway Company

(IRELAND.)

NOTICE is hereby given that the next Ordinary Half-Yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Company's Terminus, Amiensstreet, in the City of DUBLIN, on WEDNESDAY, the 8th day of FEBRUARY, 1905, at Twelve o'clock noon to receive a Report from the Directors and Statement of Accounts for the Half-year ended the 31st December, 1904, for the Election of Directors, and for the transaction of the general business of the Company.

AND NOTICE is hereby further given that an Extraordinary Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the same place on the same day at Half-past Twelve o'clock, p.m., or as soon thereafter as the business of the Ordinary Meeting is concluded, for the purpose of considering the provisions of the Bill now before Parliament, intituled "A Bill to provide for the vesting of the Undertaking of the Donegal Railway Company in the Midland Railway Company and in a Joint Committee of that Company and the Great Northern Railway Company (Ireland); to incorporate such Joint Committee and to transfer to that Committee certain of the powers of the Great Northern Railway Company (Ireland) in connection with the Undertaking of the Strabane and Letterkenny Railway Company; to confer further powers upon the Great Northern Railway Company (Ireland) and for other purposes."

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

Dated this 19th day of January, 1905.

T. Morrison,

Secretary of the Company.

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

Great Southern and Mestern Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

31st DECEMBER, 1904.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-SECOND

HALF-YEARLY GENERAL MEETING,

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

SATURDAY, 18TH FEBRUARY, 1905,

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 18th day of February, 1905, at 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ended 31st December, 1904, and of transacting the general business of the Company.

Dated this 31st January, 1905.

FRANCIS B. ORMSBY,

Secretary.

Kingsbridge Terminus, Dublin.

The Dividend Warrants will be posted on the 28th February, 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-second Half-yearly General Meeting on Saturday, the 18th February, 1905.

The Statement of Accounts for the half-year ended 31st December, 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,	721,107	720,504
Less Expenditure on Working, &c., per Account No. 9,	408,686	416,497
Profit on Half-year's Working,	312.421	304,007
Miscellaneous Receipts, per Account No. 10,	9,866	11,106
	322,287	315.113
Less Interest on Debenture Stock, Dividends on Baronial Guaranteed Shares, Rents for worked Lines, and other		
prior charges, per Account No. 10,	90,789	92,479
	231,498	222,634
Balance from previous half-year,	18,330	20,731
	249,828	243.365
Dividends on Guaranteed and Preference Stocks,	78,741	77,991
Balance available for ordinary dividend,	171,087	165,374

Out of this balance of £171,087, the Directors recommend that a dividend at the rate of 3\frac{3}{4} per cent. per annum be declared on the Ordinary Consolidated Stock, that £10,000 be carried to the Reserve Fund, and £10,000 to a General Improvement Account, leaving £51,233 to be carried forward to the next half-year's account.

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

			1904.	1903.	Increase.	Decrease.
			£	£	6	£
Passengers,	***		292,024	288,532	3,492	~
Parcels, Horses,	Carriages	&c.,	55,867	57,729	_	1,862
Mails,	***		28,596	28,397	199	_
Merchandise,		***	227,338	226,092	1,246	
Minerals,			44,184	46,209	DIE	2,025
Live Stock,	***		68,210	68,720	-	510
				-		
Total Traffic,			716,219	715,679	540	
Rents, &c.,			4,888	4,825	63	_
Total,		• • •	721,107	720,504	603	-

The Goold's Cross and Cashel Branch Line was opened for traffic on the 19th December, but it is still too soon to form any opinion as to its earning powers.

A new Station has been opened at Shalee, between Nenagh and Birdhill, which will be a convenience to the residents in that district.

The work in connection with the renewal of the roof at Limerick Station has been completed during the half-year.

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

WILLIAM J. GOULDING.

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN, 3rd February, 1905.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 31st DECEMBER, 1904. I.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY.

£.	Total.	12	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1)	i	1	1	1	1	1	1		1	1	200,000	200,000		270,000	-
BALANCE	Loans.	7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	ŀ	1	I	1	1	1		1	1	1	1	1	1	1	1		1	1	50.000	50,000		1-8	140,000
	Stock.	7	1	1	ı	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		1	1.	1	1	1	1	1	1		1	1	150,000	150,000		18000	330,000
NCTIONED.	Total.	3	5,173,600	330,000	280,000	144,305	400,000	13,000	153,000	200,000	480,000	100,000	30,000	100,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	000'09	56,914	000'09		88,000	32,000	80,000	300,000	250,000	650,000	155,000	674.582		2,923,200	000'029	1	14,453,60I		27,480	14,481,081
CAPITAL CREATED OR SANCTIONED	Loans.	7	332,965	50,000	70,000	88,000	000'06	1	63,000	50,000	120,000	100,000	30,000	100,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	60,000	56,914	000,000		88,000	32,000	20,000	100,000	1	1	20,000	262.087	100000	1,069,044	170,000	1	4,183,010		1	4.182.010
CAPITAL	Stock.	3	4,840,635	280,000	210,000	56,305	310,000	13,000	000'06	150,000	360,000	1	1	1	1	1	1	1	1	1	1	1	1	1		1	1,	000'09	200,000	250,000	650,000	135,000	311.405		1,854,156	500,000	1	10,270,591		27,480	10.208.071
ED.	Total.	42	5,173,600	330,000	280,000	144,305	400,000	13,000	153,000	200,000	480,000	100,000	30,000	100,000	200,000	000'006	20,000	400,000	200,000	10,000	70,000	000'09	56,914	000'09		88,000	32,000	20,000	300,000	250,000	650,000	155,000	674.582		2,923,200	0000,070	200,000	14,653,601	C	27,480	14.951.081
CAPITAL AUTHORIZED.	Loans.	7	332,965	50,000	70,000	88,000	000'06	1	63,000	50,000	120,000	100,000	30,000	100,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	000,000	56,914	000'09		88,000	32,000	20,000	100,000	1	1	20,000	363,087	5	1,069,044	170,000	50,000	4,233,010		1 8	4.323,010
CA	Stock.	3	4,840,635	280,000	210,000	56,305	310,000	13,000	000'06	150,000	360,000	1	1	1	1	1	1	1	1	1	1	1	1	1		1	1,	000,000	200,000	250,000	650,000	135,000	311,495		1,854,156	500,000	150,000	10,420,591	(27,480	10,628,071
	r TRADE.			:	:	:	:			:	:	:	:	:	:	:	:	:	:	:	& 54th Vic., Cap. 2,	Headford and Kenmare Railway Order, 1891, and 54th Vic., Cap. 2,	s Act, 1889,		West Kerry (Killorglin and Valentia) Additional Capital Order, 1894, and		54th Vic., Cap. 2,		::	,36	,6	The state of the s	I Heland Kanway	ck, and Western		:	:	entral Ireland Railway	Companies Amalgamation Act, 1900, and 29th and 30th Vic., Cap. 257, as	41st Vic., Cap. 94,	
	ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.		:	:								•••	::		:	:	:	:	:	:)rder, 1891, 8	r, and 54th	of Railway	:	onal Capital		der, 1894, &	:	:	ours Act, 18	Fishguard and Rosslare Railways and Harbours Act, 1899,	()	ord, Limerick,				and Centra	oth and 30th	nd 40th and	
	RTIPICATES OF		:								:	:	:	:	::	:	:	:	:	:	A) Railway	Order, 1891	Regulation		ntia) Additi	::	Capital Or	***	:	s and Harb	s and Harbo	Great Southern and Western Railway Act, 1900,	Companies Amelicametion Act 1000	Great Southern and Western and Waterford,	Railway Companies Amalgamation Act, 1900,	Great Southern and Western Railway Act. 1901,	Great Southern and Western Railway Act, 1903,	O sont Court how and Workern and Waterford and	1900, and 2	, Cap. 119, a	Total
	r, or Ch		3.		7.					4.		2,				I,	5	3		:	alentia	ilway	under	3	Valer	:	itional	:		ailway	ilways	rn Rai	n Act	tern 8	lgama	rn Rai	rn Rai	2000	n Act,	h Vic.	1C., Ca
	LIAMEN	-	ap. 148		ap. 14	n. 168	an. IA	-	Cap. 102.	Cap. 134.	Cap. 43,	Cap. 142,	Cap. 98,	Cap. 94,	Cap. 126,	Cap. 181,	Cap. 126,	Cap. 143.	-		in & V	are Ra	ficate	ab. II	lin and		e Add		ap. 69,	lare Ra	are Ra	Weste	Weste	d Wes	s Ama	Weste	Weste	Work	matio	ind 37t	29tn v
	TS OF PAI		24th and 25th Vic., Cap. 148.	4.5	Vic.	oth and roth Vic., Cap. 168.	20th and 30th Vic. Cap. 144.	D. 57.	Zic.	h Vic., C	Vic.,	Vic.,	Vic.,	Vic.,	Vic.,	Vic.,	Vic.	Vic.		t. 00,	Killorg	d Kenm	de Cert	Vic.	Killorg	ap. 2.	Kenmai	D. 23,	59th and 6oth Vic. Cap. 69,	ad Ross	1d Ross.	ern and	Companies Amalgamation Act 1000	ern an	ompanie	ern and	ern and	000	Amalga	y 36th	ct, and
	AC		nd 25th	me Ac	1d 25tl	1 roth	d 20th	Vic. Can.	id seth	and 36th	and 38th	and 40th	id 4oth	nd 43re	id 45th	and 45th	and 48th	and 48th	ic. Car	me Ac	errv	ord and	of Tra	d sotl	erry (Vic.	ord &	ic. Ca	nd 6oth	ard ar	ard ar	Southe	South	South	WAY Co	Southe	South	Court	panies	ided b	ame A
		-	24th an	The same Act.	24th an	oth and	20th an	20th Vi	24th an	25th an	37th an	39th an	39th and 40th	42nd and 43rd	44th and 45th	44th an	47th an	47th an	53rd Vi	The same Act.	West K	Headfo	Board	seth an	West K	54th	Headfo	58th Vi	59th an	Fishgu	Fishgu	Great	Great	Great	Rail	Great	Great &	*C.00+	Com	amer	- I ne s

* Being Capital authorized for Central Ireland Railway (Geashill Extension Separate Undertaking of G. S. & W. Railway Company).

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

	-					
	Total.	A	1		1	1
BALANCE,	Loans.	12			I	1
	Shares.	A			T	1
ED OR	Total.	43	80,000		40,000	120,000
CAPITAL CREATED OR SANCTIONED.	Loans.	A	1		1	
CAPITA	Shares.	A	80,000		40,000	120,000
RIZED.	Total.	42	80,000		40,000	120,000
Capital Authorized	Loans.	A	1		1	J
CAPITA	Shares.	A	80,000		40,000	120,000
ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE			I. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and the Waterford and Limerick (Collooney to Swineford) Railway Order, 1892,	2. Great Southern and Western and Waterford, Limerick,	and Western Railway Companies Amalgamation Act, 1900, and Waterford and Limerick (Claremorris to Swineford) Railway Order, 1892,	Total,

[37257	ecember,	1904.

.p	d.		0	0		0
Amount Unissue	£ s. d.	1	594,860 0 0	165,320 0 0	T	760,180 0 0
Amount Uncalled.	·42	1	1	1		_
Calls in Arrear.	& s. e.	1	0 0 191	1	1	0 0 191
Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued	2,402,910 0 0 2,402,910 0 0 6	597,548 0 0 597,548 0 0	1,184,272 0 0	5,325,520 0 0	27,480 0 0 27,480 0 0	9,537,730 0 0
Amount Created.	£ 5. d. 2,402,910 0 0		1,779,293 0 0 1,184,272 0 0	5,490,840 0 0 5,325,520 0 0	27,480 0 0	10,298,071 0 0 9,537,730 0 0
	:	:	:	:	:	:
	ence Stock,	and Limerick),	:	į	÷	
DESCRIPTION.	Four per Cent. Guaranteed Preference Stock,	Guaranteed Stock (Waterford and I	Four per Cent Preference Stock,	Ordinary Stock,	Geashill Extension Stock,	Total,

Amount Created. Amount Received.	\$6,000 0 0 80,000 0 0 40,000 0 0	120,000 0 0 120,000 0 0
Amount Created.	80,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	120,000 0 0
NECETARD.	11	:
	::	:
	1.:	:
	11	:
DESCRIPTION,	Four per Cent. £10, Baronial Guaranteed Shares, County Sligo, Four per Cent. , , , ,	Total,

	RAISED BY ISSUE OF DEBENTURE STOCK, At 4 per Cent.	£ 3,974,834 0 0 3,974,834 0 0	1		3,974,834 0 0	38,176 0 0
STOCK.	RAISED BY LOANS.	Nii. Nii.	1	£4,183,010 0 0 170,000 0 0		:
URE		::	i	jc	:	:
No. 3CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.		1 1	:	to be raised by Loans and Debenture Stock in respect of intement No. 1, ot yet available,	:	Balance, being available borrowing powers at 31st December, 1904.
AND I		::	:	ock in	• :	Decemb
LOANS		::	:	ture Sto	:	at 31st
ED BY		::	:	Deben	:	powers
, RAIS.		::	:	ins and	:	rrowing
APITAI		:::	:	by Loa	s above	lable bo
J. 3C.	K		:	raised it No. 1,	Stock, a	ing avai
Z			:	to be tatemen	enture	nce, be
	S. S.	Existing at 30th June, 1904, Existing at 31st December, 1904,	Increase,	Total Amount authorized to be raised to Capital created, as per Statement No. 1, Less—Amount not yet available,	Total Amount raised by Debenture Stock, as above,	Bala

Cr.	Total	£ s. d.	9,537,730 0 0	3,974,834 0 0	549,459 5 8	14,062,023 5 8	120,000 0 0	F	14,182,023 5 8	174,662 13 3
	Amount Received during Half-year.	£ s. d.	64 0 0	1	3 16 4	67 16 4	1		67 16 4	:
ACCOUNT.	Amount Received to 3oth June, 1904.	£ 5. 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	:
ON CAPITAL	1	EIF	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,
EXPENDITURE	Total.	£ 5. d.	11,957,953 19 1	41,602 19 10	1,731,167 17 9		50,000 0 0	75,961 2 3		
AND	Amount Expended during Half-year.		6,529 6 11	15,086 1 2	9,072 16 8		1.1	1		
No. 4.—RECEIPTS	Amount Expended to 3oth June,	£ s. d.	11,951,424 12 2	26,516 18 8	1,722,095 I I		200,000 0 0	75,961 2 3		
Dr.		To Expenditure—	On Lines in course of Construc-	tion— Goold's Cross and Cashel Railway,	Working Stock,		Subscriptions to other Railways— Fishguard and Rosslare Railways and Harbours Co Southern Railway,	Southern Hotels,		3

[31st December, 1904.]

EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER

	Total,	£ s. d.									6,529 6 11	15,086 1 2			9,072 16 8	30,688 4 9
المراجعة المراجعة	To	£ s. d.	246 12 0	Cr. 150 0 0	2,920 18 6	3,537 0 5	73 12 I	539 11 9	Cr. 578 19 I	Cr. 59 8 9		1		7,572 10 2	1,500 6 6	:
	Law and Parliamentary Expenses.	£ s. d.	1	1	28 18 5		1	1	1			1,163 5 3			:	scount No. 4,
	Works and Engineering.	£ s. d.	246 12 0	Cr. 150 0 0	2,882 O I	3,537 0 5	73 12 I	539 11 9	1	-		13,439 0 2		:	:	-Year as per Ac
the state transfer of the state	Land and Compensation.	£ s. d.		1	IO O O	1	1		1	1		483 15 9		:	:	Total Expenditure for Half-Year as per Account No. 4,
			:	:	:	ently	:	:	:	tion, y,		1		:		d Expe
			:	:	tions,	ine rece	:	:	:	lalgama		:		:	4	Tota
			:	:	arious Sta	ges on L	i	:	'as	Western Railway Amalgamation, taken over from that Company,				:	1	
			:	:	on at va	of Brid	:	:	from us	rn Rai over fr		1:		از		
	4		:	orks,	amodati	hening	:	:	ndrawn	- 14		ailway,		:	31	
		аЖс	nk Line,	rotection We	d and Accon	and strengt		w Offices,	or Vans with	nerick and Sale of Stoc	Construction	nd Cashel R		r Engines,	· Carriage,	
		On Lines open for Traffic—	Drumcondra Link Line,	Youghal Sea Protection Works,	Additional Land and Accommodation at various Stations,	Reconstruction and strengthening of Bridges on Line recently purchased,	New Cottages,	Kingsbridge, new Offices,	Two Road Motor Vans withdrawn from use,	Waterford, Limerick and Premium on Sale of Stock	On Lines in course of Construction —	Goold's Cross and Cashel Railway,	Working Stock-	Three Passenger Engines,	One Rail Motor Carriage,	

No. 6.-RETURN OF WORKING STOCK.

		-			-
	TOTAL.	6,867	6,867		
	Boiler Truck.	н	н		
	Iron Coal Wagons.	30	30	1.3	
MAL.	Rail Wagons.	42	24		
INE	Timber Wagons.	921	176		0.75
D M	Ballast Wagons.				. 1
MERCHANDISE AND MINERAL.	Cattle Wagons.	2,445 2,536 1,327 167	2,445 2,536 1,327 167		
ANDI		- 198 198	. 198		
RCH	Open Goods	2,53	2,53	-	•
ME	Covered Goods Wagons.	2,445	2,445		
	Brake Vans.	12	12		
	Goods Train Brake sas.	131	131		•
	.TATOT	857	858	26	
	Fish, Milk, and Refrigerator Vans.	70	70		1,
	Carriage Trucks.	4	4		
	Horse Boxes.	117	1117		
	Post Office Sorting Carriages.	23	23		•
NG.	Store Vans.	3	3		
COACHING.	Passenger Train Brake Vans.	103	103		-
00	Motor Carriage.		н	Н	
	Composite Carriages.	129	129		•
-	Third Class Carriages.	284	284		•
1	Second Class Carriages.	38	38		
I Y	First Class Carriages.	45	45	B.	•
	State Carriage.	н	н	1 = -	
00- IVE.	Tenders.	205	208	2	
LOGO- MOTIVE.	Engines.	279	282	8	
1		Stock on the 3oth June, 1904,	Stock on the 31st December,	Increase during the Half.	
T		Tune,	Decer	the	do.,
		oth.	ıst]	80 ·	
1000	VI SY	e 30		uri	10.
		n th	n th	e	se d
		ck o	ock of 1904,	crease year,	Decrease do.
-		Sto	Sto	Inc	De

-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	H	FURTHER EXPENDITURE.	
	During the Half-year ending 30th June, 1905.	In subsequent Half-years.	Total.
On Lines open for Traffe:— Additional accommodation at various Stations, Drumcondra Link Line,	5,000 5,000	Not ascertained 23,000 Not ascertained 1,612	λ 9,700 23,000 5,000 1,612
On Lines in course of Construction:— Goold's Cross and Cashel Railway,	8,500	2,000	10,500
Working Stock,	009,9	1	9,600
Total Estimated further Expenditure of Capital, \mathcal{k}	29,800	26,612	56,412

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

s. d.	760,341 0 0 208,176 0 0	968,517 0 0	793,854 6 9
	208	968	793,
6 s. d. 161 o o 160,180 o o 0	38,176 0 0	:	
81.007	38,17		
::	::	:	:
13	11	:	:
.::	3,	:	Total.
Capital Stock authorized and created, but not yet received, per Account No. 2:— Calls in arrear, Amount unissued,	Loan Capital authorized and created, but not yet received, per Account No. 3, Loan Powers not yet available, per Account No. 3,	Less-Capital Account, Balance at Debit thereof, per Account No. 4,	

Dr.	No. 9.—REVENUE ACCOUNT.	Cr.
EXPENDITURE.	31st Dec., RECEIPTS.	31st Dec., 1903.
	1904. 1903.	-

31st Dec., 1903.	B	31,857	36,308	216,587		3,780	288,532	28.307	166602	374,658	226,092	46,209	00,/20	341,021	715,679	(See contra.)	1,040	720,504
	d.									5 7				2	6 I	9 6	0 0	H
	S													I	6	5 I	20 0	9 17
	43									376,487				339,731 16	716,219	55 19	14,00	721,106 14
		00	0	77		73	100			1				2	7		23	2
	s. a	11	6	64		II			6		6 0	44,183 14 10			:	:	: :	
	42	59 1	833	12		4,168	92,023 14		20,595 19		38	83 1	2					
ró	*	28,259	36,683	222,912		4,1	292,023 14	200	20,02		227,338	44,1	00,2		:	:	: :	
RECEIPTS.	3.	698,611	231,416	036	321	1,434		:	:	H	4	:	:		:	i	: :	
REC	1903. No.	119,	23I	2,778,036	3,129,321	I,	Darrele Horses Corrigios 800		:	erchandise, £232,182 11	£4,844 10	:	:		ipts,	:	::	
		53	9†		-	00	908	(C) (S)		232,I	64,8				Total Traffic Receipts,			
	1904. No.	105,153	232,446	2,837,161	3.174,760	1,758		91110	:	12.	and	:	:		ffic I	urra	: :	
		Н	(4	2,8			٥	(2)	:	:.		:	:		Tra	Mileage and Demurrage,	'S	
	-:-Z:-	. , 'SS	. 'SS'	SS,	4010	s, 's	Hore		:	dise,	Delivery,	-	, k		otal	and	Fee	
	ic, vi	ist Class,	2nd Class,	3rd Class,	Ĭ.	Holders,	a	6017		han	ss Co Deliv	rais	2010			age	sfer	
	By Traffic, viz.:-	Ist	200	3rc	Concon Tinhot	H	Parc	Maile	Mall	Merchandise,	Le	Minerals,	דיוגב			Mile	Transfer Fees,	
	By				U	2										9.5	3 3	
)ec.,	392 00	200	450	27,707	386	19,845	2,586	486		1,053	616,1	23,962	131	7	1,546	497	304,007	720,504
31st Dec., 1903.	3	7 7	133,034	27,	106,386	19,	2,			H &	I,	23,			Н	416,497	304	720
	d.		2	9 1	II (9 2	2 8				6	00	3.)	20	0 0	7 I	7 0	H H
	. 5.			30,840 II	98 10			1			10		(See contra.)	I 18		100		71 90
	3, 37, 501	2,20	124,091	30,8	11 01 862,001	619,61	3,237				3,801	22,897	(See		I,020	408,686	312,420	721,106 14
		. (0		::: :::		:	:	4		0 0	1	:	:	:	:	:		
JRE.		400			t D),	t E)			osses	9 9	4 19		:	:		200	1000	
EXPENDITURE	Worl	1 hote	The contract	epar	strac	strac	•	:	& L	965,1,	£2,024			•	•	Total Working,	ne	
XPE	y,	00,00	2 2 2	: :	e Ab	Aps	:	ıses,	ents	:::	10 ::	:	age,	.,	- :	Wor	ever	
H	Wa	7 -01		× :	s (se	(see	:	xpe	ccid		sso'	•	nur	, &c	dere	otal	let R	
	e of	Don		E (,	nse	rges	s,	ry E	A,uc	'S'	&c.,	axes	Der	ions	Ten	F	toN	
	nanc	title of the	711	act (Exp	Cha	arge	enta	satic	nger	Goods, &c.,	1 Du	and	Stat	OWD		rried	
	Stations (see Abstract A)	Toomotive Domes (see Abstract	- Child	Abstract C),	Traffic Expenses (see Abstract	neral	v Ch	Parliamentary Expenses,	Compensation, Accidents & Losses:-	Passengers, £180 Workmen, £1,596	Go	Rates and Taxes,	eage	Rent of Stations, &c.,	Queenstown Tenders,		ce ca	
	To Maintenance of Way, Works,	1	3	A.	Tra	" General Charges (see Abstract E),	" Law Charges, …	Par	Con	HPI	-		" Mileage and Demurrage,	Rei	One		Balance carried to Net Revenue Account,	
100	To		33		33	33	33	2	=			2	2	2	2		B	

31st Dec., 1903	£ 20,731	304,007	807		400	326	262	1,500	3.500	1,200	754	400	556	1,400	335,843
	£ 5. d.	0												9,866 3 3	340,616 19 10
	By Balance brought from last Half-year's Account,	" Balance brought from Revenue Account, No. 9, 312,420 7	"Interest and Dividends on Stocks held by the Company,	as f	Castleisland, 400 0 0	Claremorris to Swineford, 244 8 II	Collooney to Swineford, Dr. 44 4 5	Fàrranfore and Killorglin, 1,500 0 0	Fishguard and Rosslare (Waterford and Lismore Section), 3.500 0	Headford and Kenmare, 1,200 0 0	Kanturk and Newmarket, 710 4 5	Mitchelstown and Fermoy, 400 0 0	Tullow Extension, 555 14 4	West Kerry, 1,400 0	
31st Dec., 1903.	5,497	3,509	1,360	2,497	617				1,600		2,156	443	92,479	243,364	335,843
	£ s. d. 79,496 13 7	1,396 0 8			4,625 14 10					2,400 0 0	2,497 7 IO	373 9 4	90,789 6 3	13 7	340,616 19 10
	To Interest on 4 per cent. Debenture Stock,	" General Interest,	", Amounts due or accruing for Worked Lines, viz.— Athenry and Tuam Extension & s. d. to Claremorris Railway, 1,428 14 10	:	Tralee and Fenit Railway, 817 5 11		" Dividends payable or accruing on 4 per cent. Baronial Guaran-	teed Shares :	County Sligo, 1,600 0 0 County Mayo, 800 0 0		" Dividend payable to London and North Western Railway,	" Refund of Guarantee to County Mayo,		" Balance available for Dividend,	(F)

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

ber, 1903. £ 243,364									0	51,520
31st December, 1993		48,058	5,975	23,682	99,854	275	177,844	14,000	1	1
£ s. d. 249,827 13 7									10801	9
1	Amount of Dividend.	£ 5. d.	6,722 8 4	23,685 8 9	99,853 IO O	274 16 0	178,594 7 1	10,000 0 0	10,000 0 0	:
1	Rate of Dividend per Annum.	2,402,910 4 per cent.	21 "	4 "	33	2		:	:	(alf-year,
:	Stock.	2,402,910	597,548	1,184,272	5,325,520	27,480		:	:	Balance to next Half-year,
		:	:	:	:	:	ertaking).	:		Balanc
r Account No. 10		e Stock,	merick),	:	:	:	ension separate und	:	count	
Balance available for Dividend, as per Account No. 10,		Four per Cent. Guaranteed Preference Stock,	Guaranteed Stock (Waterford and Limerick),	Four per Cent. Preference Stock,	Ordinary Stock,	Geashill Extension Stock,	(Payable out of Net Receipts of Geashill Extension separate undertaking).	Transfer to Reserve Fund,	Transfer to General Improvement Account	

|31st December, 1904.

A.—MAINTENANCE OF WAY, WORKS, &c. Salaries, Office Expenses, and General Superintendence, 3,264 3 2 3,111 Retiring Allowances and Gratuities to Weekly Servants, 1,064 12 10 Maintenance and Renewal of Permanent Way— Wages,					-					
A.—MAINTENANCE OF WAY, WORKS, &c. Salaries, Office Expenses, and General Superintendence, 3,264 3 2 3,111 Retiring Allowances and Gratuities to Weekly Servants, 1,064 12 10 Maintenance and Renewal of Permanent Way— Wages,										31st Dec. 1903.
Retiring Allowances and Gratuities to Weekly Servants, 1,064 12 10 822	A.—MAINTE	NANCE	OF WAY	Y, WO	RKS, &	C.		£	s. d.	£
Maintenance and Renewal of Permanent Way— Wages,	Salaries, Office Exper	nses, and	General	Superi	intenden	ce,		3,264	3. 2	3,111
Wages,	Retiring Allowances	and Grat	uities to	Weekly	y Servan	ts,		1,064	12 10	820
Materials, £33,294 0 3 76,184 11 9 66,855 72,737 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,185 7	Maintenance and Ren	newal of	Permane	nt Way	7-					
Materials, £33,294 0 3 76,184 11 9 66,855 72,737 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,184 11 9 66,855 76,185 7	117					TT	6			20.48=
Repairs of Roads, Bridges, Signals, and Works— Wages, .	M-4-3-1-									27,370
Repairs of Roads, Bridges, Signals, and Works— Wages, .								76 184	II O	66.855
Wages,	Repairs of Roads Bri	done Sie	rnala and	4 Want				70,204	** 7	
Materials,		ages, Dig	gnais, and							
Repairs of Stations and Buildings— Wages, .					£8,882	4 8				
Repairs of Stations and Buildings— Wages, .								12712	12.6	
Wages, Materials, £5,509 16 6 5 2,162 Materials, £2,542 15 0 8,052 11 6 8,114 Miles maintained— 1904. 1903. 8,052 11 6 8,114 Double, Single, 240 240 837½ 240 2	Renairs of Stations as	id Buildi	nge-				7	-31/12	13	23,000
Materials,	317									Ball
Miles maintained— 1904. 1903. Double, 240 240 843 837½ Total, 1,083 1,077½ Total, 102,278 12 9 92,768 B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 0 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 1 10 29,594 Coal and Coke, £2,615 18 3 01,785 12 10 48,101 2,506 01, Tallow, and other Stores, £2,615 18 3 79,504 4 3 84,386 Repairs and Renewals.— Wages, £17,277 10 7 7 84,3615 11 4 Repairs and Renewals.— Wages, £19,948 12 8 37,226 3 3 44,875 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	Manufala									5,951
Miles maintained								8 052	11 6	
Single, 843 83712	Miles maintained—		1904.	1903.				0,0 12	11 0	9,114
Total, 1,083 1,0774 Total, 102,278 12 9 92,768 B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 0 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 1 10 29,594 Coal and Coke, £2,615 18 3 01,716 18 3 01,71	Double,									
### Total, 102,278 12 9 92,768 ### B.—LOCOMOTIVE POWER. ### Salaries, Office Expenses, and General Superintendence, 1,968 0 1 1,999 ### Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 ### Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 1 10 29,594 28,101 29,594 48,101 21,506 01, Tallow, and other Stores, £3,615 11 4 ### Repairs and Renewals.— Wages, £17,277 10 7 20,776 24,099			843	8372						
B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 o 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 **Running Expenses :— Wages connected with the Working of Locomotive Engines, £28,697 1 10 Coal and Coke, £44,575 12 10 Water, £2,615 18 3 Oil, Tallow, and other Stores, £3,615 11 4 **Repairs and Renewals .— Wages, £17,277 10 7 Materials, £19,948 12 8 **Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	Total	,	1,083	1,0774						
B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 o 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 **Running Expenses :— Wages connected with the Working of Locomotive Engines, £28,697 1 10 Coal and Coke, £44,575 12 10 Water, £2,615 18 3 Oil, Tallow, and other Stores, £3,615 11 4 **Repairs and Renewals .— Wages, £17,277 10 7 Materials, £19,948 12 8 **Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121			Total.				-	102 278	T2 0	02 768
B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 o I 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 IO 453 Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 I IO 29,594 48,101 2506 Oil, Tallow, and other Stores, £2,615 18 3 01,745 11 4 Repairs and Renewals.— Wages, £17,277 IO 7 20,776 24,099 Materials, £19,948 12 8 Repairs of Workshops, Sheds, &c., 5,518 16 IO 4,121				•••	•••		•••	102,270	12 9	92,700
B.—LOCOMOTIVE POWER. Salaries, Office Expenses, and General Superintendence, 1,968 o 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 1 10 Coal and Coke, £2,615 18 3 Coil, Tallow, and other Stores, £2,615 18 3 Repairs and Renewals.— Wages, £3,615 11 4 Repairs and Renewals.— Wages, £17,277 10 7 Materials, £19,948 12 8 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121										3 Ist Dec.
Salaries, Office Expenses, and General Superintendence, 1,968 o 1 1,999 Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 **Running Expenses :— Wages connected with the Working of Locomotive Engines, £28,697 1 10 29,594 48,101 2506 Oil, Tallow, and other Stores, £2,615 18 3 0il, Tallow, and other Stores, £3,615 11 4 **Repairs and Renewals .— Wages, £17,277 10 7 20,776 24,099 **Wages, £17,948 12 8 **Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	R-L	ОСОМО	TIVE PO	OWER				-	c 1	
Retiring Allowances and Gratuities to Weekly Servants, 474 2 10 453 Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 1 10 29,594 Coal and Coke, £44,575 12 10 48,101 Water, £2,615 18 3 25,06 Oil, Tallow, and other Stores, £3,615 11 4 79,504 4 3 84,386 Repairs and Renewals.— £17,277 10 7 20,776 20,776 24,099 Materials, £19,948 12 8 37,226 3 3 44,875 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121										
Running Expenses:— Wages connected with the Working of Locomotive Engines, £28,697 I 10 Coal and Coke, £2,615 18 3 £2,615 18 3 £2,615 18 3 £2,615 18 3 £3,615 II 4 Repairs and Renewals.— Wages, £17,277 10 7 Materials, £19,948 I2 8 Repairs of Workshops, Sheds, &c., 5,518 16 10								1,968	OI	1,999
Wages connected with the Working of Locomotive Engines, £28,697 I 10 Coal and Coke, £44,575 I2 10 Water, £2,615 18 3 Oil, Tallow, and other Stores, £3,615 II 4 Repairs and Renewals.— Wages, £17,277 10 7 Materials, £19,948 I2 8 Repairs of Workshops, Sheds, &c., 5,518 16 10 Wages, £19,948 I2 8	Retiring Allowances a	nd Grati	uities to \	Weekly	Servant	s,		474	2 10	453
Locomotive Engines, £28,697 I 10 Coal and Coke, £44,575 I2 10 Water, £2,615 I8 3 Oil, Tallow, and other Stores, £3,615 II 4 Repairs and Renewals .— Wages, £17,277 IO 7 Materials, £19,948 I2 8 Repairs of Workshops, Sheds, &c., 5,518 I6 IO 4,121	Running Expenses:—									
Coal and Coke, £44,575 12 10 Water, £2,615 18 3 Oil, Tallow, and other Stores, £3,615 11 4 Repairs and Renewals .— Wages, £17,277 10 7 Materials, £19,948 12 8 Repairs of Workshops, Sheds, &c., 5,518 16 10 48,101 2,506 4,185 20,776 24,099	Locomotive R	normee			Ca8 60m	7 1				
Oil, Tallow, and other Stores, £2,615 18 3 2,506 4,185 Repairs and Renewals .— £17,277 10 7 20,776 24,099 Materials, £19,948 12 8 37,226 3 3 44,875 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	Coal and Coke.									
Repairs and Renewals .— 79,504 4 3 84,386 Wages, £17,277 10 7 20,776 Materials, £19,948 12 8 37,226 3 3 44,875 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	vvalci.									2,506
Wages, £17,277 10 7 20,776 24,099 37,226 3 3 44,875 Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	, , , , , , , , , , , , , , , , , , , ,	ounce to	cores,	***	23,015	11 2	4			4,185
Materials, £19,948 12 8 24,099 24,099	Repairs and Renewals	32.5		1, 25:			-	79,504	4 3	84,386
Repairs of Workshops, Sheds, &c., £19,948 12 8 24,099 44,875		***	•••		£17,277	10 %	7			20,776
Repairs of Workshops, Sheds, &c., 5,518 16 10 4,121	Materials,	1	•••	•••	€19,948	12 8	3			24,099
77.				-			-	37,226	3 3	44,875
77.	Renaire of Workshans	Chad	0				1	40 5	- 3	
Total, 124,691 7 3 135,834	Repairs of Workshops	, oneds,		•••	****			5,518	16 10	4,121
			Total,	***			• • •	124,691	7 3	135,834

						31st Dec.,
						1903.
					. £ s. d.	
C.—REPAIRS AND REN	EWATS (OF C	ADDIACI	re l	£ 5. a.	2
	AGONS.	JF C.	ARRIAGI	20		
AND W.	AGUNS.					
Causianas						
Carriages:—						1
Salaries, Office Expenses a	nd Cener	a1 Sur	perintende	nce	244 11 0	244
					244 11 9	
Retiring Allowances and G	ratuities	to we	ekly Serva	ants,	152 1 0	136
Wagan			(0	_		0.000
Wages,	• • •		£8,377 1	7 7		9,098
Materials,			£7,898	3 10		9,031
					16,276 1 5	78 700
					10,2/0 1 5	18,129
Wasses						
Wagons:—						
Salaries, Office Expenses,	and Canas	- A C	perintend	01100	244 11 9	244
balaires, Office Lyxpenses, 8	and Gener	ai ou	permend	ence,	244 11 9	244
Wages,			(A 272	4 6		4,558
NT-Acuiala		• • •		,		4,396
Materials,	***	•••	\$9,550	A 1		4,390
					13,923 5 7	8,954
					2017-0 0 1	9,934
	Total,		***		30,840 11 6	27,707
						31st Dec.,
						1903.
D.—TRAFFIC	EXPEN	ISES.			£ s. d.	£
						~
Salaries, Wages, &c.,	•••				75,956 10 11	79,554
Retiring Allowances and Grati	uities to W	Veek1	y Servants	5,	449 9 11	378
Fuel, Lighting, Water, Hydrau	ulics, and	Gener	ral Stores,		15,911 19 7	17,272
Clothing					1,405 16 2	2,282
Printing, Stationery, and Tick	ets,		***		3,160 13 6	3,157
Horses, Harness, Provender, &						,794.)/
Wagon Covers,					447 2 11	384
Trugon Corcio,					447 2 II 782 I7 0	
Joint Stations' Expenses,						384
			-1		782 17 0	384 887
Joint Stations' Expenses,	•••		•••		782 17 0 234 4 0	384 887 190
Joint Stations' Expenses,	•••		•••		782 17 0 234 4 0	384 887 190
Joint Stations' Expenses,	•••	•••			782 17 0 234 4 0 1,949 16 11	384 887 190 2,282
Joint Stations' Expenses,	•••	•••			782 17 0 234 4 0 1,949 16 11	384 887 190 2,282
Joint Stations' Expenses,	•••	•••			782 17 0 234 4 0 1,949 16 11	384 887 190 2,282
Joint Stations' Expenses,	•••	•••			782 17 0 234 4 0 1,949 16 11	384 887 190 2,282 106,386
Joint Stations' Expenses, Miscellaneous Expenses,	Total,				782 17 0 234 4 0 1,949 16 11	384 887 190 2,282 106,386
Joint Stations' Expenses,	Total,				782 17 0 234 4 0 1,949 16 11 100,298 10 11	384 887 190 2,282 106,386
Joint Stations' Expenses, Miscellaneous Expenses, E.—GENERA	Total,				782 17 0 234 4 0 1,949 16 11 100,298 10 11	384 887 190 2,282 106,386
Joint Stations' Expenses, Miscellaneous Expenses, E.—GENERA Directors,	Total, AL CHAR				782 17 0 234 4 0 1,949 16 11 100,298 10 11	384 887 190 2,282 106,386
Joint Stations' Expenses, Miscellaneous Expenses, E.—GENERA Directors, Auditors and Public Accountant	Total, Total, AL CHAR	GES.			782 17 0 234 4 0 1,949 16 11 100,298 10 11	384 887 190 2,282 106,386
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera	Total, Total, AL CHAR	GES.			782 17 0 234 4 0 1,949 16 11 100,298 10 11 £ s. d. 2,500 0 0 175 0 0	384 887 190 2,282 106,386 318t Deca, 1903.
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, General Clerks,	Total, Total, AL CHAR	GES.			782 17 0 234 4 0 1,949 16 11 100,298 10 11 5. d. 2,500 0 0 175 0 0 7,059 17 7	384 887 190 2,282 106,386 31st Dec., 1903.
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses,	Total, Total, AL CHAR nts, al Manage	GES.	 	 	782 17 0 234 4 0 1,949 16 11 100,298 10 11 5. d. 2,500 0 0 175 0 0 7,059 17 7 1,021 18 1	384 887 190 2,282 106,386 318t Dec., 1903. £ 2,500 175 6,744 863
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising,	Total, Total, AL CHAR Ints, al Manage	GES.	 	 	782 17 0 234 4 0 1,949 16 11 100,298 10 11 100,298 10 11 5. d. 2,500 0 0 175 0 0 7,059 17 7 1,021 18 1 1,065 12 3	384 887 190 2,282 106,386 318t Dec., 1903. £ 2,500 175 6,744 863 1,217
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous,	Total, Total, AL CHAR nts, al Manage	GES 	ccountant	 and	\$\frac{782}{234} \cdot 4 0\$ \$1,949 16 11\$ \$\frac{\xeta}{100,298} 10 11\$ \$\frac{\xeta}{2,500} 0 0\$ \$175 0 175 0 175 0 175 0 175 18 1\$ \$1,065 12 3 783 15 9\$	384 887 190 2,282 106,386 318t Decs, 1903. £ 2,500 175 6,744 863 1,217 1,052
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance,	Total, Total, AL CHARGE Ints, III III III III III III III	GES	 ccountant	 	\$\frac{782}{234} \cdot 4 \text{ O} \\ \text{1,949} \text{16} \text{11} \\ \text{100,298} \text{10} \text{11} \\ \text{2,500} \text{0} \text{175} \text{0} \\ \text{2,500} \text{0} \text{175} \text{0} \\ \text{7,059} \text{17} \text{7} \\ \text{1,021} \text{18} \text{1} \\ \text{1,021} \text{18} \text{1} \\ \text{3,83} \text{15} \text{2} \\ \text{564} \text{15} \text{4} \\ \end{array}	384 887 190 2,282 106,386 318t Dec., 1903. £ 2,500 175 6,744 863 1,217 1,052 523
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses,	Total, Total, AL CHARGE nts,	GES.	ccountant	 and 	782 17 0 234 4 0 1,949 16 11 100,298 10 11 100,298 10 11 2,500 0 0 175 0 0 7,059 17 7 1,021 18 1 1,065 12 3 783 15 9 564 15 4 2,292 10 4	384 887 190 2,282 106,386 31st Dec., 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737
L—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe	Total, Total, AL CHARG	GES.	ccountant	 , and 	\$\frac{782}{234} \cdot 4 \text{ O} \\ \text{234} \cdot 4 \text{ O} \\ \text{1,949} \text{ 16} \text{ II} \$\text{100,298} \text{ to II} \$\text{100,298} \text{ to II} \$\text{100,298} \text{ to II} \$\text{2,500} \text{ 0 0} \\ \text{175} \text{ 0 0} \\ \text{1,021} \text{ 18} \text{ I} \\ \text{1,065} \text{ 12} \text{ 3} \\ \text{783} \text{ 15} \text{ 9} \\ \text{564} \text{ 15} \text{ 4} \\ \text{2,292} \text{ 10} \text{ 4} \\ \text{1,982} \text{ 8} \text{ 9}	384 887 190 2,282 106,386 31st Dec., 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe Contribution to Superannuation	Total, Total, AL CHARGE Ints, Int	GES.	ccountant	 	\$\frac{782}{234} \cdot 4 \text{ O}\$ \$\frac{234}{1,949} \cdot 16 \cdot 11\$ \$\frac{1}{100,298} \cdot 10 \cdot 11\$ \$\frac{1}{100,298} \cdot 10 \cdot 11\$ \$\frac{1}{100,298} \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \c	384 887 190 2,282 106,386 318t Decs, 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872 1,139
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe Contribution to Superannuatic Contribution to Sick Fund,	Total, Total, AL CHARGE Ints, Int	GES	ccountant		782 17 0 234 4 0 1,949 16 11 100,298 10 11 100,298 10 11 2,500 0 0 175 0 0 7,059 17 7 1,021 18 1 1,065 12 3 783 15 9 564 15 4 2,292 10 4 1,982 8 9 1,187 18 0 150 0 0	384 887 190 2,282 106,386 318t Decs, 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872 1,139 150
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe Contribution to Superannuation	Total, Total, AL CHARGE Ints, Int	GES.	ccountant	 and 	\$\frac{782}{234} \cdot 4 \text{ O}\$ \$\frac{234}{1,949} \cdot 16 \cdot 11\$ \$\frac{1}{100,298} \cdot 10 \cdot 11\$ \$\frac{1}{100,298} \cdot 10 \cdot 11\$ \$\frac{1}{100,298} \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 0 \cdot 175 \cdot 0 \c	384 887 190 2,282 106,386 318t Decs, 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872 1,139
E.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Advertising, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe Contribution to Superannuatic Contribution to Sick Fund,	Total, Total, AL CHARGE Ints, Int	GES	ccountant		782 17 0 234 4 0 1,949 16 11 100,298 10 11 100,298 10 11 100,298 10 11 5. d. 2,500 0 0 175 0 0 175 0 0 7,059 17 7 1,021 18 1 1,065 12 3 783 15 9 564 15 4 2,292 10 4 1,982 8 9 1,187 18 0 150 0 0 835 13 1	384 887 190 2,282 106,386 31st Dec., 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872 1,139 150 873
L.—GENERA Directors, Auditors and Public Accountar Salaries of Secretary, Genera Clerks, Office Expenses, Miscellaneous, Fire Insurance, Telegraph Expenses, Railway Clearing House Expe Contribution to Superannuatic Contribution to Sick Fund,	Total, Total, AL CHARGE Ints, Int	GES	ccountant	 , and 	782 17 0 234 4 0 1,949 16 11 100,298 10 11 100,298 10 11 2,500 0 0 175 0 0 7,059 17 7 1,021 18 1 1,065 12 3 783 15 9 564 15 4 2,292 10 4 1,982 8 9 1,187 18 0 150 0 0	384 887 190 2,282 106,386 318t Decs, 1903. £ 2,500 175 6,744 863 1,217 1,052 523 2,737 1,872 1,139 150

Dr. No. 13.—GENERAL BALANCE SHEET, 31ST DECEMBER, 1904.

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," "Fishguard Capital on Deposit," "Debts due to other Companies," "Amount due to Irish Railway Clearing House," "Sundry Outstanding Accounts," "Superannuation and Sick Funds," "Fire and other Insurance Funds," "Reserve Funds,"	£ s. d. 249,827 13 7 6,667 13 7 75,521 18 7 3,082 3 7 108,000 0 0 6,912 1 1 2,291 12 10 64,462 19 5 99,818 5 3 1,661 3 9 95,000 0 0	By Capital Account— Balance at Debit there- of, as per Account No. 4,	£ s. d 174,662 13 52,088 18 164,500 0 9,851 1 210,767 15 22,489 4 9,341 13 4,699 4 5 13,343 13 51,501 8 2
٤	713,245 11 8	£	713,245 11 8

No. 14.-MILEAGE STATEMENT

15 32	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	31st Dec. 1903.
Lines owned by Company,	9641	963	11	963	9571
Lines leased, rented, or worked,	120	120		120	120
Total,	1,0844	1,083	114	1,083	1,0771
Foreign Lines worked over,	***		•••	93	94
	Total,			1,0923	1,087

No. 15.—STATEMENT OF TRAIN MILEAGE.

				31st Dec., 1904.	318t Dec., 1903.
Passenger Trains, Goods and Mineral Trains,		•••	•••	 1,852,487	1,893,076 1,093,456
Total,	•••	•••		 2,864,594	2,986,532

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, 20th January, 1905.

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, 20th January, 1905.

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ended 31st December, 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 $3\frac{3}{4}$ 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, 3rd February, 1905.

Dr.

To N

,, T

,, I

,, (

,, · F

" D

,, A

"

,, F

,,]

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

Line

Line

For

Pas Goo

Great Southern & Western Kailway.

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

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

STATEMENT OF ACCOUNTS

FOR THE HALF YEAR ENDING

31st DECEMBER, 1904.

Central Ireland Separate Undertaking (Geashill Extension, Great Southern and Western Railway). STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 31st DECEMBER, 1904.

No. 1.—Statement of Capital Authorized and Created by the Company.

	Cap	Capital Authorized.	rized.	Capital C	reated or	Capital Created or Sanctioned.		Balance.	
Acts of Parliament.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
The Central Ireland Railways Act, 1866, as	43	48	æ	43	भ	બ	48	43	બર
land Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Water-					- A		7 - 0		
ford and Central Ireland Railway Companies Amalgamation Act, 1900,	27,480	ī	27,480	27,480	0	27,480	1	i	1
Central Ireland Railway Act, 1896, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900,	180,000	000,00	270,000	1	1	1	180,000	000'06	270,000
Total,	207,480	90,000	297,480	27,480	1	27,480	180,000	000'06	270,000

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

	Description.			- Aı	Amount Created	Amount Received.	Amount Unissued.
			5		4	4	43
Geashill Extension Stock,	:	:	:	i	27,480	27,480	1

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

Nil.

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

Dr.

4

Cr.

received to 31st Dec., 1904.	£ 27,480 651	28,131
Amount received during Half-year.	₩ :	:
Amount received to 30th June, 1904.	£ 27,480	:
	BY RECEIPTS— Capital Stock, per Account No. 2, Balance,	Total,
Total expended to 31st Dec., 1904.	£ 28,131	28,131
Amount expended during Half-year.	4	::
Amount expended to 30th June, 1904.	£ 28,131	:
	TO EXPENDITURE— On Line Open for Traffic,	Total,

No. 5.—Details of Capital Expenditure for Half-year ending 31st December, 1904.

Nil.

No. 6.—RETURN OF WORKING STOCK.

Line worked by Great Southern and Western Railway Company.

5

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

Nil.

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

Nil.

	£ 8. d.	9,60	11 # 700	573 10 7	925 15 6 6 12 6 0 7 6	932 15 6
	£ 8. d.	302 7 3 49 17 8	358 1 10 149 10 1 65 18 8		::	
RECEIPTS.		::	: :		di.	
RE		riages, &c	:::		11	
		es, Carl	:::		: :	
		By Passengers, Parcels, Horses, Carriages, &c.,	" Minerals, " Live Stock.		" Rents, … " Transfer Fees, …	
		By "			2 2	
	£ 8. d.		648 0 10 284 14 8			932 15 6
EXPENDITURE.		To Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of	Traffic Receipts, Balance carried to Net Revenue Account,			

Dr.

No. 10.—NET REVENUE ACCOUNT.

	:	= ;
	:	1
	287 6 0 By Balance brought from last Account,	" Balance from Revenue Account No. 9,
d.	0	
ri.	9	1 00
भ	287	087 R
	:	
	- }_	
	Dividend,	
	To Balance available for Dividend,	

Cr.

£ s. d. 2 11 4

6

A
Z
回
A
A
_
2
0
E
F-7
14
2
7
3
AII
~
>
4
6-7
号
7
3
- 1
AI
B
щ
Cru
0
Z
0
ATIO
5
2
P
0
R
<u>C4</u>
Pg.
4
H
OS
P
0
22
0
-
I
0
-
1

£ s. d.	287 6 0	274 16 0	12 10 0
	:	:	:
	:	er annum,	:
	:	er cent. p	:
	:	480, at 2 p	:
	:	any, £27,	alf-year,
	•	way Comp	Balance to next Half-year,
	Account No. 10,	hern and Western Rail	Balance
	Salance available for Dividend, as per Account No. 10,	Geashill Extension Stock of Great Southern and Western Railway Company, £27,480, at 2 per cent. per annum,	

Dr.

No. 13.—Balance Sheet; 31st December, 1904.

7

Cr.

£ 8. d.	651 0 0		651 0 0
4			99
	By Capital Account—Balance at Debit thereof, as per Account No. 4,		
d.	0	0	0
£ s. d.	287 6	363 14 0	651 0 0
	To Net Revenue Account Balance at Credit thereof, as per Account No. 10,	" Amount due to Great Southern and Western Railway Company,	

No. 14.—MILEAGE STATEMENT.

	Miles Authorized.	files Constructed	Miles Constructing or to be Constructed.	Miles worked by Engines.
ines owned by Company,	01-4-	€ 94	I	(C)

No. 15.—STATEMENT OF TRAIN MILEAGE.

7,170	0 738
:	
:	
	:
:::	:
::	:
Frains,	:
Passenger Trains, Goods and Mineral	Total,

WILLIAM J. GOULDING, Chairman of Great Southern and Western

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

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Central Ireland Railway, separate undertaking (Geashill Extension of that Company), for the Half-year ended 31st December, 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 2 per cent., proposed to be declared on the Stock of the said separate undertaking, is bona fide due thereon.

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

Auditors.

3rd February, 1905.



ILEN VALLEY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 31st December, 1904,

TO BE SUBMITTED TO THE

Fifty-ninth Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT GORK TERMINUS,

On WEDNESDAY, the 8th FEBRUARY, 1905,

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

Directors.

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

HENRY EXHAM, Esq., Monkstown, Co. Cork.

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

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

ROBERT H. LESLIE, Secretary

Offices.

ALBERT QUAY, CORK.

ILEN VALLEY RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company, for the Half-year ended the 31st December, 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 £6,037 18s. 9d., viz.:—

Passengers, Parcels, &c.	 £ 3,253	8.	
Goods, Cattle, &c	 2,784		
	£6,037	18	9

The gross total receipts for the corresponding period in 1903 were £6,005 18s. 6d., viz:—

Passengers, Parcels, Goods, Cattle, &c.	&c.	 £ 3,125 2,880	13	
Goods, Oanne, do.	•••	£6,005		-

Showing an Increase of £32 0s. 3d.

After the payment of Working Expenses and Interest on Debenture Stock, and all other charges, there remains a balance of £2,016 15s. 3d. at the credit of the Net Revenue Account of which Interest on the Baronial Guarantee Stock of the Company will absorb £1,325, leaving £691 15s. 3d. available for repayment to the Guaranteeing Baronies.

The Balance due to the Baronies at 31st December, 1904, and repayable to them, was £16,621 10s. 10d., as shown in Account No. 11A. This will be reduced by the above-mentioned sum of £691 15s. 3d.

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

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

A form of Proxy is enclosed, and any proprietor unable to attend in person, is requested to sign and return it so as to reach the Secretary not later than One o'clock p.m. on Monday, 6th February.

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

Albert Quay Terminus, Cork, 25th January, 1905.

ILEN VALLEY RAILWAY COMPANY.

THE COMPANY. 31st December, 1904. BY CREATED ending AUTHORISED Statement of Accounts for Half-year CAPITAL OF -STATEMENT

	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED.	NCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and hares.	Loans.	Total.	Stock and Shares	Loans.	Total.	Stock and Shares.	Losns.	Total.
	3	43	43	क	3	93	भ	क्ष	43
Dunmanway and Skibbereen Railway Act, 1872	80,000	40,000	120,000	80,000	40,000	120,000	1	1	1
Board of Trade Certificate under Reculation of Railways Act, 1889.	1	3,500	3,500		3,500	3,500	1		
Lator D	80,000	43,500	80,000 43,500 123,500	80,000	80,000 43,500 123,500	123,500	1	1	1
	MAY AND	SIT A TIE	CADITAL	CREATED	SNIWOHS	THE P	ROPORTIO	N RECEI	VED.

CECEIVED.	Amount Unissued.	Nii.	Nil.
PROPORTION	Amount Uncalled Amount Unis	S. Nil. Nil.	Nil.
HOWING THE	Amount Created. Amount Received., Calls in Arrears.	A. Nail. Nail.	Nii.
CREATED, SI	Amount Received.	£ 53,900 27,000	£80,000
SHARE CAPITAL	Amount Created.	£ 53,000 27,000	\$80,000
No. 2STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPURTION RECEIVED.	Description.	Baronial Guarantee Stock	Oluman y cocca

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

		Existing.				Debenture Stock at 4 per Cent	TOTAL.
					1		
June 30th, 1904 December 31st, 1904	: :		::	::	- 1	£ s. d. 40,000 0 0 40,000 0 0	40,000 0 0 40,000 0 0
Decrease	::	: :	: :	::	g :	1.1	11
Total Amount authorised to be raised by Loans and	orised to b	be raised by]	Loans and	Debenture	Stock, as	Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1	64 00 m 64
Balance, being available horsewire	lable hower	is and Deben	ure Stock		:		40,000 0 0
	100 000	owing powers	at olst D	ecember, 18	304		3,500 0 0

學工

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

W.I.	Total.	\$0,000 0 0 40,000 0 0 0 0 0 0 0 0 0 0 0 0	125,111 11 6
	Amount Received during Half-year to 31st Dec., 1904	ू इ ।	
	Amount Received to 30th June, 1904	£ s. d. 80,000 0 0 40,000 0 0 4,919 0 0 60 0 0	125,111 11 6
		Stock per Acet. No. 2 Stock per Acet. No. 2 By Loans as per Acet. No. 3 M'Carthy Downing's Estate Sale of Land Prem. on Debenture Stock	
	TOTAL.	£ s. d.	125,111 11 6
	Amount Ex. pended during Half-year to 31st Dec., 1904.	क इ. ।	
	Amount pended 30th June	25,111 11 6	125,111 111 6
		On Line open for Traffic, per Account No. 5	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FUR HALF-YEAR ENDING 31st DECEMBER, 1904.

NIL

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

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

NIL

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

Borrowing Powers unexercised

1904.	6,037 18 9	6,039 1 3			4,311 10 3	190± ,325 0 0 691 15 3	£2,016 15 3	E STOCK. Cr.	£ 54,7	The second secon
n and South Coast Railway 1904. 1908. 1908. Ry Traffic Receipts, as per Account conference by Working Company— 1909. 1908. 1908. 1908. 1908. 1908. 1908. 1908. 1908. 1909.	Passengers, Parcels, &c 3,253 14 Goods and Cattle 2,784 4		NT TO 31st DECEMBER, 1904.	By Balance from last Half-year Balance from Revenue Account No. 9 Banker's and General Interest	OF BALANCE AVAILABLE.	81,3	£2,01	-ACCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL GUARANTEE STOCK	Amount received from Revenue Account for the half-vear ending 30th June, 1904 Total Amount previously received Amount received from the Treasurer of the County of Cork, for the half-year ending 30th June, 1904 Nett Amount previously received Nil. Nett Amount since refunded to him 16,791 189 150	
1904. 1908. £ 3. d. £ 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8.	85 1 1	6,039 1 8 6,007	10NET REVENUE ACCOUNT	## 3. 4. 1,513 ## 1,325 0 0 2,779 ## 2,016 15 3 ## 2,016 15 3	APPROPRIATION	Dividend on Baronnal Guarantee Stock for half-year ended 31st December, 1904. To be refunded to County Treasurer		RECEIVED AND PAID IN RE	£ s. d. By	
Cork, Bando Company- Working Ex	", General Charges Account No. 12		No.	To Baronial Guarantee Interest Account paid for half-year ended 30th June, 1904 "Refund to Baronies, per County Treasurer." "Interest on Deb 31st December, 1904 "Balance carried to General Balance Sheet	No. 11.—PROPOSED	0 Dividend on Baronnal Guarantee Sto 5 To be refunded to County Treasurer	5	11a	To Amount paid to the Baronial Guarantee Stockholders for Interest on Dividend for the Half-year ending 30th June, 1904 £1,325 0 0 Total Amount previously paid 70,062 1 11	
1903. To	105	6,007		1,325 To 1,825 % % 800 % 800 % % 800 % % 800 % % % 800 % % % %	20262	£1,325 0 653 14	£1,978 14	Dr. No.	To Amount Juter 30th ,, Total Am	

No. 12.- ABSTRACTS.

	Er.	3. d. 12. 0. 17. 29. 17. 29. 17. 29. 17. 29. 17. 29. 17. 29. 17. 29. 29. 29. 29. 29. 29. 29. 29. 29. 29	14 4
88.5 5. 4. 25.5 5. 6. 19. 11. 29.5 5. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.		2,753 2,753 1,006	5,088 14
Salaries and Auditors' Fees Salaries and Auditors' Fees Directors' Fees Law Costs Printing and Stationery Sundries Arbitrators' Fees Rents Income Tax	No. 13.—GENERAL BALANCE SHEET, 31st DECEMBER, 1904.	By Cash at Bankers "Cork, Bandon & South Coast Railway Company "Sundry Outstanding Accounts "Investment in 24 per cent. Consolidated Stock	
Railway Company.	BALANCE SHE	13 4. By 16 10 "." 8 11 "."	14 4
Line worked by Cork, Bandon and South Coast	ENERAL	2,016 1,075 1,329	5,058 14
	No. 13.—GE	1111	
A Maintenance of Way and Works, &c B Locomotive Power C Repairs and Renewals of Carriages and Waggons D Traffic Expenses	101	To Interest accrued on Debenture Stock " Net Revenue as per Account No. 10 " Sundry Outstanding Accounts " McCarthy Downing, Reserve Account	
D B I	圖作.	To	

Miles Authorised Authorised Lines owned by Company 154 154 154

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

mpany.

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

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

ALBERT QUAY, CORE, 20th January, 1905.

ILEN VALLEY RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the FIFTY-NINTH 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 8th day of February, 1905, at 1 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st Dec., 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 26th day of January, 1905, until after the Meeting.

Dated this 12th day of January, 1905.

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

8th FEBRUARY. 15th MARCH.

PURCELL AND COMPANY, PRINTERS, CORK.

Londonderry and Lough Swilly Railway Company.

Report of Directors

AND

STATEMENT OF ACCOUNTS

Half-Year ended 31st December, 1904,

TO BE SUBMITTED TO THE SHAREHOLDERS

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

HARBOUR OFFICE, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On Monday, the 27th day of February, 1905.

Londonderry:

PRINTED AT THE "SENTINEL" OFFICE PUMP STREET.

1905.

Directors.

- * 1. JOHN M'FARLAND, Esq., CHAIRMAN, Aberfoyle, Londonderry.
- † 2. THOMAS COLQUHOUN, Esq., Rockfort, Bunerana.
- ‡ 3. Major HENRY J. M'CORKELL, D.L., Glengallaugh, Derry.
- ‡ 4. HENRY J. COOKE, Esq., Boomhall, Derry.
- + 5. BASIL M'CREA, Esq., Belfast.
- * 6. WILLIAM TALBOT, Esq., Aberfoyle, Londonderry.
- ‡ 7. EDWARD DOHERTY, Esq., Glen House, Clonmany.

* Retire February, 1906. † '' '1907. † '' '1905.

Londonderry and Lough Swilly Railway Company.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-Yearly Meeting of the Shareholders will be held at the Harbour Office, Londonderry, on Monday, the 27th day of February inst., at Twelve o'clock noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 13th February to 27th February, both days inclusive.

(By Order),

ANDREW SPENCE, Secretary.

Offices—Templemore Terrace, Strand, Londonderby, 10th February, 1905

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Statement of the Receipts for Half-year ended 31st December, 1904, compared with the corresponding period of 1903:—

	19	03.		190	4.					
Passengers, Parcels, &c., Goods and Minerals, Live Stock, Rents and Transfer Fees,	 £10,363 4,675 426 74		8 5 3 7	£10,735 4,445 430 97	6	3 8 10 4	372 229 4 23		7 9 7 9	Increase. Decrease. Increase. Increase.
Deduct Carn. Line receipts, Do. Burtonport do., Net Main Line receipts,	 £15,539 1,822 4,863	4	11 0 7	15,708 1,869 5,041 8,797	9 16	3	47 178 55	5 5	4 8	Increase. Increase. Decrease

Your Directors beg to submit herewith the Accounts for Half-year ended 31st December, 1904. They give the receipts and expenditure not on the main line alone but for the entire system, exclusive of the Letterkenny Railway.

It will be seen that the Net Receipts from all sources show a small decrease of £55 14s 10d when compared with the corresponding period of 1903.

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

After paying Working Expenses, Interest on Mortgages and Debentures, and other charges, the sum of £8,640 11s 11d remains available for Dividends.

From this balance the Directors recommend the usual Dividend of Five per Cent. on the Preference Shares, absorbing £1,240 12s 6d, and Seven per cent. on the Ordinary Shares, amounting to £1,759 16s 0d, leaving £5,640 3s 5d to be carried forward to next Half-year's Account.

THOMAS COLQUHOUN, Esq., and Basil M'Crea, Esq., Directors, retire by rotation, but offer themselves for re-election, being duly qualified.

(By Order,)

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

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

	73	£ 255,000 226,600	25,000
	Total		25,0
BALANCE.	Loans	6,600	:
	Stock and Shares	25,000 20,000 	25,000
ED	Total	£ 53,000 26,600 60,000 60,000 55,333 38,333 5,000 189,385	44,385 189,385
CAPITAL CREATED OR SANCTIONED	Loans	£ 13,000 6,600 10,000 6,452 8,333 44,385	44,385
CAPIT	Stock and Shares	£ 40,000 20,000 .: 50,000 30,000 5,000 	145,000
	Total	£ 53,000 25,000 25,000 26,600 6,452 88,333 5,000 240,985	214,385
CAPITAL AUTHORISED.	Loans	2,000 6,600 10,000 6,452 8,333 	44,385
APITAL A	Stock and Shares.	£ 40,000 25,000 25,000 56,000 56,000 180,000	160,000
	County Guaran- teed Shares.	£	10,000
	ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	16 and 17 Vic., cap. 54, secs. 4 and 9, 24 and 25 Vic., cap. 161, secs. 19 and 20, 26 and 27 Vic., cap. 27 and 28 Vic., cap. 45 and 46 Vic., cap. 74, sec. 90, 52 and 53 Vic., cap. 77, sec. 30, 52 and 53 Vic., cap. 57, sec. 3, Carndonagh Extension Order, 1898, Letterkenny to Burtonport Extension Railway Confirmation Act, 1898, Extinguished by the Londonderry and Lough Swilly Railway Act, 1882,	Total,

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

	1	
-75	00	145.000 0 0 111.454 9 0 2.520 10 0 81,585 0 0
Amount	£ 0 9375 0	0
non	31,160 0 375 0	10
8.3	97.5	189
4D	H 000	I, E
	60	20
Calls in Amount Arrear Uncalled		
nt	9	
all a	9	:
n n		:
D		
	0	0
L E.	£,520_10	0
8	w [™] : : : : : :	F
all	£ 520 10	02
DA	10	.5
Amount Received	CA	3
	0000 00	0
tig	0000 00	-
ur	100	23
no	£ 319 10 625 0 000 0 000 000 000 000 000 000 000 0	4
Ar	18,00,00	4
	£ 51,319 1 49,625 5,000 297 1 5,000	I
		H
	\$,000 0 0 5,000 5,000 5,000 0 0 0	10
Amount	£,000 0 5,000 0 5,000 0 5,000 0	0
our	£,000 0 5,000 0 5,000 0 5,000 0	1
mc	1 6000 : 0 :	000
CA	0,0,0	5.0
	00	4
	1 :::::::::::::::::::::::::::::::::::::	
	nares,	
	Shares, uarantee	le total
	Shares, uarantee	
	Shares, uarantee	
	Shares, uarantee	
u	Shares, uarantee	
ion	Shares, uarantee	
ption	Shares, uarantee	
cription	Shares, uarantee	
escription	Shares, uarantee	
Description	Shares, uarantee	
Description	Order, 1898, County Guaranteed Shares,	
Description	Order, 1898, County Guaranteed Shares,	
Description	Order, 1898, County Guaranteed Shares,	
Description	Order, 1898, County Guaranteed Shares,	
Description	Order, 1898, County Guaranteed Shares,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	
Description	Order, 1898, County Guaranteed Shares,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	
Description	hares, Stock, h Extension Order, 1898, County Guaranteed Shares, n same, Extension Confirmation Act, 1898, County Guarantee n same,	

No. 3-Capital Raised by Loans and Debenture Stock.

	RAISED	RAISED BY LOANS.	Д.	RAISED BY ISSUE OF	RAISED BY ISSUE OF DEBENTURE STOOK		raised by	
	Loans at 34 per cent.	Total Loans.	At 5 At 4 At 33 Total per cent. per cent. per cent.	At 4 per cent.	At 3\frac{1}{2} per cent.	Total Debenture Stocks.		
Existing at 30th June, 1904, Do. at 31st December, 1904,	£ 19,600 19,600	£ 19,600 19,600	अ : :	£ 6,400 6,400	£ 17,750 17,750	£ 24,150 24,150	£ 43,750 43,750	1
Increase. Decrease.	::		::	::	::	::	::	
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, 44,385 Total Amount raised by Loans and by Debenture Stock as above,	ad by Debenture Sto Stock as above,	ocks, in respect of Cal	pital create	ed, as per	Statement	. No. 1,	£ s. 6	-:00
Balance, being available borrowing powers, at 31st December, 1904,	December, 1904,	:		:	:		635 0 0	101
N N	E	N. A D Therese are CADITAL ACCOUNT.	MAT ACC	OTTATE			Cr.	

-						-
s. d.	03 6	2	01	6	10	-
444	a [26	12	72	80
£ 10,9	14 6	*4,0	50	5,2	9,3	164,580 1
-		-				-
P .						
20						
क						
000	9 1	0	0	0	67	00
000 000	03	7	01	6	01	-
8. 000 000 000	00	7.6	1 16	12	72	164,580 1
£ 00.9	1	4,0	5,2	5,2	9,3	64,5
01 00			z · .			7
r Ac [0.3	•	arn	nree	Tuan.	•	
at N		r C	aran		ດົ	
ock coun		fo to	ם .	onno	ance	
No. Ac	litte	ived	nty	res,	Bala	
and and per per per	no	ecei	Con	hpo		
res cou uns,	E	ıt.	es,	ed s		
Sha Sha	mi	inou	long Shan	. Bu		
De De	Pre	A	6	2		
11 9	00	6	6		00	000
s. 3	65	12	~		2 2 2	164.580 1
33.50	,62(,46	=		23	.58
	136	17	Ċ.		נט ונט	164
d.						
200						
						i
	00	-	a		00	100
. se	90				06	-
8 10 4	0	1	67		2 1	164.580 1
,333 ,333 ,28	3,62	7,46			5,29	55
105	136	7	Ö			1 2
for 5,	i.	led	ty,	res	30.,	
No.	Car	on	unce un	Sha	68	
o. 5	ck,	ensi	Cha	con	lwa	
itur se Sto	Sto	Ext	t of	to	rai	
end Line affic	ing	gh.	our	arar	n of	
DA THE	-14	18	50	no	100	
Ex	O.	IO SS	2	(C) 2	the T	
	£ 8. d. £ 8. d. £ 100,944 10 0 0 19,600 0 24,150 0 0 24,150	### Shares and Stock, per Action 105,335 3 11	### Shares and Stock, per Action 105,335 3 11 105	### Shares and Stock, per Active and Stock and Stock, per Active and Stock and	## Shares and Stock, per Action 105,335 3 11 105,	## Shares and Stock, per Active and Stock, p

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1904.

-		
P		1
(10)		
33		1
43		
	Vil	
	~	

No. 6-RETURN OF WORKING STOCK.

lise.	Cattle Trucks.	2020	
hand	Goods Wagons, covered.	66	::
Merc	Goods Wagons.	144	::
	Comb'd Timber and Car Trucks.	നെ	::
	Horse Box.	0101	::
	Combined Brake Vans and Third Class Carriages.	7	::
80	Brake Vans.	20 20	::
oachin	First, Second, and Third Class Composite.	9 9	::
0	First and Second Composite	20 20	::
	Third Class.	25	::
	Second Class.	::	::
	First Class.	::	::
omo- ive,	Tenders.	::	::
Locc	Engines.	15	::
		::	::
		::	::
		::	::
		::	::
		30th June, 1904, 31st December, 1904,	during the Half-year, do.,

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

Total.			
In Subsequent Half-years.		Not ascertained.	
During the Half- year and in the following Half-year.	£ 8. d.	Not ascertained.	

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

£ s. d. 34,690 10 0	9,372 10 2	25,317 19 10
:	:	
:	:	:
:	:	
:	:	:
•		:
:	:	
yet received,	:	
out not	:	-:
Shares and Loan Capital created but not yet received	Less Balance of Capital Account,	Total,

	s. d	0		0 11			9 9	7 9		3 10 7 6	19 1
nded 304.		018 10	1 012	1 510			4,876	1		0 0	15,708 1
ar en	4		9,0		10 735			15,611			15,7
Half-Year ended 31st Dec., 1904.	s. d. 11 3 13 9 0 10	9		600		7 2 2 2					
Hal 31si	s. 12 11 23 13 0 88	311 12				-					
	£ 512 1,023 7,368	60		-		4,088	F				
	1904. No. 6,490 18,219 247,164	271,873		::		Tons. 19,732 5,257	12,011		•	::	
		:		&c.,		Poo	can		:	::	
	100	-		ges,		lise,	1				
RECEIPTS	By Passengers- 1st Class, 2nd Class, 3rd Class,	Tota Season Tickets		ırria		Merchandise, Minerals,	2010		:	::	
CEI	Passenger 1st Class, 2nd Class 3rd Class,	I uc		, s		Merc	DATE		Total Traffic,		
RE	By D. 19.	Seasc		lorse		Tons. 7,038 N	200		Tra	Fees	
		92		Is, II		Tons. 20,879 7,038	0607		Cotal	Rents,	
	27.01.0	4.8		arcelails,		70	cau			Rents, Transf	
	d. 1903. No. 10 5,665 2 15,647 11 227,112	248,424		By Parcels, Horses, Carriages, &c., ,, Mails,		Tons. 20,879 Merchandise, 7,038 Minerals, Hand 15,660 Line Greek, Hand				#H	
H 5	d. d.	9	20	80	00	10	2 0	0	4	100	F
alf-Year ended 1st Dec. 1903.	s 200 s	00	10	110	-	œ o -		FI	1 9	3 16	31
Half-Year ended 31st Dec., 1903.	480 878 7,318	251	8,928	1,304	10,363	4,285 390	101	101'e	15,465	73	1 15,539
2.5	d. 33		- 4	17.77	00	4	4			6 8	
Half-Year ended 31st Dec., 1904.	s 17 8 19 19 16 16				9 10	0 4	2 10			89	8 19
Hal er 31st	£ 2,807 4,603 4448	3,927 755 755	11		13,569 10	2,597	10,972			4,736	15,708
	C.B. A.	Сы Сы				nny 904,				:	
	see Abstract A. do. B. do. C.	18e8,	::			is Balance Received for Working Letterkenny Railway for Half-year ending 31st Dec., 1904, being 63 per cent. of the Traffic Receipts,				, t t	
	Abstr do.	Traffic Expenses, do. General Charges, do. Law Charges and Parliamentary Expenses	•			Lett Dec ecei				" Balance carried to Net Revenue Account,	
	see	ry E	::			ing 31st ic R				e Ac	
RE	rks,	entary	::			Vork ing Frafi				venu	
EXPENDITURE.	Maintenance of Ways, Works, and Stations, Locomotive Power, Carriage and Wagon Repairs,	iame	1			or V end he				Re	
GNS	ays, r,	Parl	1:		P	year of t				Ne	
XPE	of W	ges, and	xes,			Lalf.				ed to	
E	Maintenance of War and Stations, Locomotive Power, Carriage and Wago	Traffic Expenses, General Charges, Law Charges and	Compensation, Rates and Taxes,			or B				arri	
	tena d St moti	he E	pens s an			ance ay f				nce c	
	Main an Loco Carri	Traff Gene Law	Rate			Railway for being 63 per				Salar	
	To ::	2 2 2	2 2			Less Balance Railway fo being 63 p					
ar		0000			4	0	4			5	2 11
Half-Year ended 31st Dec., 1903.	£ s. 1,951 11 4,536 15 380 4		95 19		12,721 2	2,719 17	10,001 5			5,537 17	15,539 2
-											

	w & a	20
d d ec.,		10,137 10 5
Half-year ended 31st Dec., 1904.	253 736 147	37
Ha e e 31s 1	£ 7,255 4,736 147 147	10,1
	: ' :	
	By Balance from last Half year's Account, "Balance from Revenue Account, No. 9. "Dividend on Consols,	
	By 1	19
аг с.,	4 4 9 7 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	9
Half-year ended 31st Dec., 1903.	8 3397 11 537 11 144	162
Haler 31st	6,397 15,637 144	12,0
		10
Half-year ended 31st Dec., 1904.	£ s. d. 343 0 0 448 12 6 129 17 0 88 19 0 45 4 8 301 4 10 1,496 18 6 8,640 11 11	10,137 10 5 12,079 16
Half-year ended 31st Dec., 1904.	243 0 438 12 129 179 179 179 179 179 179 179 179 179 17	187
H 33		10
	sern-	
	To Engine Renewal Fund, "Interest on Mortgages, "General Interest Account, "Chief Rents, Dividend on County Guaranteed Shares, "Moiety payable to Treasury, surplus Receipts, Carndonagh Railway, tonport Railway,	
	eceipt	
	to Engine Renewal Fund, Interest on Mortgages, General Interest Account, Chief Rents, Dividend on County Guaranteed Shares, Moiety payable to Treasury, surplus Receip donagh Railway, Moiety payable to Treasury, surplus Receip tonport Railway,	
	Sha Sha splus	
	teed surj	
	To Engine Renewal Fund, "Interest on Mortgages, "Interest on Debenture Stock, General Interest Account, Chief Rents, "Dividend on County Guaran, Moiety payable to Treasury, donagh Railway, "Moiety payable to Treasury, fonety payable to Treasury, moiety payable to Treasury, Lonport Railway,	
	es, re S coun Guz	
	newal Func Mortgages therest Accest an County (able to Tri Againay, gable to Tr Railway,	
	gine Renewal Furerest on Mortgag terest on Debentument Interest Active Rents, vidend on County yiely payable to Tongey payable to icty payable to tonport Railway, olance,	
	Sen on Jon Jon Jon Jon Jon Jon Jon Jon Jon	
	rest rest rest eral f Re den den den den nag	
	Engine Ren Interest on Interest on General Int Chief Rents Dividend or Moiety pay Moiety pay Moiety pay Moiety pay Moiety pay	
100		
	1.0000000 8 St	2
Half-year ended 31st Dec., 1903.	£ 8. d. 9.00 0 0 9.00 0 0 9.00 0 0 7.7 16 9 7.7 16 9 21 12 0 912 10 8	10 070 01
1 2 3 6	22 23 295	0.7
Ial lel	0 00 00	0

No. 11-Proposed Appropriation of Balance.

	d.	9	52
Dec.	£ 8. 640 11	00	3
ended 31st Dec., 1904.	£ 8. d. 8,640 11 11	3,000 8 6	5,640 3
	:	:	:
		£00	•
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$:
		£1,	
	:	::	:
	:	::	
	:	::	:
	:	::	ear,
	:	'um'	Balance to next Half-year,
	:	t. per ann	salance to
	:	per cen	B
	:	ock, at 5 per cent.	
	Vo 10,	rence Stores, at 7	
	Balance, as per Account No 10,	Dividend on £49,625 Preference Stock, at 5 per cent. per annum, Dividend on Ordinary Shares, at 7 per cent. per annum,	
	e, as pe	nd on £	
	Balanc	(Divide	
year sd bec.,	d. d.	9 8	1 7
Half-year ended 31st Dec., 1903.	£ s. d.	9 8 000'8	6,125

Agons.	s. d. £ s. d.	16	24 14 8	2	448 16 7	Half-Year ended		275 15 15 15 15 15 15 15 15 15 15 15 15 15	81 6 11 8,927 18 9	Half-Year ended Dec. 31, 1904.	10000	8 17 0 8 17 0 8 17 0 49 18 11 22 19 5 63 7 11 11 11 22
KEPAIRS AND RENEWALS OF CARRIAGES AND WAGONS. HAR-Y	Office Expenses, and General £	99 7 60 8 penses, and General	Wages, 104 7 8 Materials, 185 8	医学がソークラ	Total,	LWEELV DAFBRODS,	Salaries and Wages, &c., Fuel, Lighting, Water, and General Stores, Carriage and Wagon Oiling, Greasing, &c.,	Printing, Stationery, Tickets, and Advertising, Horses, Harness, Provender, etc., Magon Covers, Ropes, etc., Miscellaneous Expenses.	::	General Charges.	Directors, Auditors and Public Accountants (if any) Office Proposed August Traffic Manager, and Clerks,	Fire Insurance, uo. Fire Insurance, Printing, Provision under Workmen's Compensation Act, Miscellaneous Expenses, Miscellaneous Expenses,
Half-Year ended	3.6	23 44	17 3 6 111 6 5 55 14 8		830 4 10 D	Half-Year ended	2,817 18 8 267 11 4 817 18 2 8	22290	9 19	Half-Year ended Dec. 31, 1903.	8.80 97 71	14 18 5 27 9 8 12 5 0 84 14 10 28 18 6
	Half-Year ended 31st Dec., 1904.	£ s. d.	2,007 15 4	558 12 4	10 8 4	0 600		Half-Year ended 31st Dec., 1904.	£ 8. d.		3,722 17 10	
&c.	Half-Ye 31st De	8 8. d.	1,714 1 8 298 13 8	401 10 5				Half-Year ende 31st Dec., 1904	£ 8. d.	1,002 5 5 2,410 0 1 29 7 10	* 00	
MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, and General Superintendence. Maintenance and Renewal of Permanent	Way— Wages, Materials,	Repairs of Roads, Bridges, Signals, and Works, Repairs of Stations and Buildings,	Special Expenditure Miles Maintained—	Single, 99 Total, 99 Total	LOCOMOTIVE POWER.		Salaries, Office Expenses, and General Superintendence,			Special Expenditure,
A	Half-Year ended Dec. 31, 1908.	£ s. d. 245 13 0	879 14 5 178 6 8	190 4 2 139 9 1	329 4 5	1.951 11 9	Д	Half-Year ended Dec. 31, 1908.	£ 8 d.	2,3662 8 6 53 8 6 53 8 6 811 8 9	004	135 12 6

Balance Sheet. Half-year ended 31st By Capital Account, Balance at debit thereof, as per Account No. 4, " Cash at Bankers—Current Account, " General Stores—Stock of Materials on hand, " Traffic Accounts due to the Company, " Accounts due by Post Office, " Sundry Outstanding Accounts, " Consols purchased, " 12,329 15 6 " 12,044 3 9 40,127 10 2	1, 28
, Balance at debit thereof, as Current Account, Stock of Materials on hand, due to the Company, Post Office, ing Accounts, d,	, Balance at debit thereof, as Current Account, Stock of Materials on hand, due to the Company, Post Office, ing Accounts, d,
, Balance at debit thereof, an Current Account, Stock of Materials on hand, due to the Company, Post Office, ning Accounts,	, Balance at debit thereof, an Current Account, Stock of Materials on hand, due to the Company, Post Office, ning Accounts,
	Half-year ended 31st Dec., 1904. £ s. d. 8,640 11 11 1,057 3 5 15,609 3 3 9,500 0 0 3,650 0 0 1,670 11 7 40,127 10 2

uny,
Total,

	Total.	55,460 157,405
1904.	Burton- port Railway.	55,460
December,	Carn- donagh Railway.	22,519
Half-year ended 31st	Letterkenny Railway worked by L. & L. S. Railway Co.	26,643
	L:Derry and Lough Swilly Railway.	52,783
	Mixed Passengers and	Goods Trains
	Total.	152,365
1903.	Burton- port Railway.	51,991
December,	Carn- donagh Railway.	23,133
Half-year ended 31st	Letterkenny Railway worked by L. & L. S. Railway Co.	26,302
	L.Derry and Lough Swilly Railway.	50,939

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the Company's Permanent Way, Stations, Buildings, and other works, together with those on the Letterkenny Railway worked by you, have, during the past half-year, been maintained in good working Condition and Repair.

T. A. HALL, A.M.I.C.E., Engineer.

31st January, 1905.

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.

JAMES CONNER, Locomotive Superintendent.

31st January, 1905.

AUDITORS' CERTIFICATE.

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

ANDREW ARMSTRONG.
PETER MEEHAN.

Londonderry, 14th February, 1905.

Midland Great Western Railway of Ireland Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1904

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND NINETEENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN

ON THURSDAY, THE 9TH DAY OF FEBRUARY, 1905

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 ...

9th FEBRUARY

DIVIDEND PAYABLE

... 1st MARCH

Midland Great Western Railway

OF IRELAND COMPANY.

Directors :

Hon. Richard A. Nugent, Stacumny, Celbridge, Chairman.

Major H. C. Cusack, J.P., Abbeville House, Malahide, Deputy Chairman

Sir Ralph Smith Cusack, D.L., J.P., Furry Park, Raheny.

Chaworth J. Fergusson, J.P., 9, Belgrave Square West, Monkstown.

Sir George Morris, K.C.B., 48, Lower Leeson Street, Dublin.

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.

			TRANSFE	ER BOOKS	DIVIDENDS
			Close	Ke-open	PAYABLE
Five per cent. Preserence	 	1			
Four per cent. Preference	 	}	Jan. 19th	Feby. 10th	March 1st
Consolidated	 **				

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

Midland Great Western Railway

OF IRELAND COMPANY.

ONE HUNDRED AND NINETEENTH 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 9th day of February, next, at the hour of One o'Clock in the afternoon, to receive the Report of the Directors and Statement of Accounts, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from Thursday, the 19th day of January, to Thursday, the 9th day of February, both days inclusive.

RICHARD A. NUGENT, Chairman.

R. L. BADHAM, Secretary.

Broadstone Terminus, Dublin, 10th January, 1905.

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	Decrease
		£	S.	d.	£	S.	d.	£ s. d.	£ s. d.
Passengers		112,103	3	3	109,337	6	7	-07	2;765 16 8
PARCELS, HORSES, &	c	20,354	II	7	20,201	18	II	_	152 12 8
MAILS		14,721	7	6	14,725	7	5	3 19 11	_
MERCHANDISE		102,410	2	9	99,698	0	4		2,712 2 5
LIVE STOCK		49,241	16	6	45,949	19	7		3,291 16 11
MINERALS		11,296	12	2	9,833	16	8	-	1,462 15 6
		310,127	13	9	299,746	9	6	3 19 11	10,385 4 2

Showing a net Decrease from the Railway of £10,381 4s. 3d.

Receipts from the Railway	£299,746 9 6	
Royal Canal	2,606 0 9	
Rents	5,787 18 10	
Transfer Fees	98 2 6	
Interest on Government Stock	69 4 8	
Bankers and General Interest Account	160 6 11	
Baronial Guarantee	300 0 0	0 0 00
Expenditure on the Railway	£172,757 10 11	£308,768 3 2
Royal Canal	3,321 16 10	
i, roju cuiu	3,3-2 10 10	
	£,176,079 7 9	
Interest on Debenture and Rentcharge		
Stocks, and Percentage of Receipts of		
Leased Railways—No. 10	58,922 9 3	
		£235,001 17 0
		£73,766 6 2
Surplus from last half-year		4,062 9 5
Surprus from last hair year		4,002 9
		£77,828 15 7
Out of which the Directors recommend		
that the following Dividends be declared		
and payable on and after 1st March:-		
At the rate of 5 per cent. per annum on		
the Five per cent. Preference Stock,		
amounting to	£7,500 0 0	
And of 4 per cent. per annum on the		
Four per cent. Preference Stock, amount-	00 500 10 0	
And of 3 per cent. per annum on the	20,730 19 2	
Consolidated Stock of the Company,		
amounting to	35,550 0 0	
Carried to Reserve Fund	1,650 0 0	
		65,430 19 2

And the Balance £12,397 16 5

The Half-yearly Meeting has been convened for Thursday, the 9th February, and the Accounts, made up to 31st December last, are now placed in the hands of the Shareholders.

HALF-YEARLY WORKING.

The net Revenue Account, No. 10, after providing for payment of Working Expenses, Interest on Debenture and Rentcharge Stocks, and percentage of Receipts of Leased Lines, shows an available surplus of £77,828 15s. 7d. The Dividend on Preference Stocks amounts to £28,230 19s. 2d., leaving £49,597 16s. 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, and that £1,650 be placed to Reserve Fund, leaving a balance of £12,397 16s. 5d. to be carried to the credit of next Half-year's Account.

DIRECTORS.

Sir Ralph S. Cusack's resignation of the Chairmanship of the Board was accepted by your Directors with much regret. They are glad, however, to have his ripe experience still available as a member of the Board.

The Honourable Richard A. Nugent has been elected Chairman of the Company, and Major Cusack Deputy-Chairman.

It will be seen in abstract No. 12, under the head of General Charges, that the Directors have surrendered one-sixth, viz., £250 of their fees for the half-year. They have done this voluntarily in consequence of the diminished receipts of the Company, due to the general depression.

PERMANENT WAY AND ROLLING STOCK.

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

-

AUDITORS.

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

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than One o'Clock on Tuesday, 7th February.

RICHARD A. NUGENT,

Chairman

Board Room, Broadstone Terminus, Dublin, 24th January, 1905.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY

Accounts for the Half-year ended 31st December, 1904.

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

		CAPITAL AUTHORIZED	DRIZED	CAF	CAPITAL CREATED OR SANCTIONED	ANCTIONED		BALANCE	
Acts of Parliament	Stock and Shares	Loans & s. d	Total	Stock and Shares	Loans & s. d.	Total & d	Stock and Shares	Loans	Total
28 VIC., cap. 40	2,750,000	838,000 0	0 3,588,000 0	0 2,750,000	838,000 0 0	3,588,000 0	- 10	-	1
32 & 33 Vic., cap. 52	1	0 000'141	0 000'121 0	1	0 0 000'1/1	0 000'1/1	-	1	
37 & 38 Vic., cap. 27	100,000	33,300 0	0 133,300 0	000,000	33,300 0 0	133,300 0 c	-	1	1
40 & 41 Vic., cap. 139	300,000	I 000,000 0	0 400,000 0	300,000	100,000 0 0	400,000 0	-	1	1
& 41 Vic., cap.	1	327,615 8	3 327,615 8	3	327,615 8 3	327,615 8 3	1	1	
& 45 Vic., cap.	250,000	80,000 0	0 330,000 0	0 250,000		330,000 0	-	1	-
50 & 51 Vic., cap. 146	100,000	33,300 0	0 133,300 0	000,000I	33,300 0 0	I33,300 0 c	-	1	
ic., cap.	1	300,000 0	0 300,000 0	-	300,000 0	300,000 0	-		1
/ic.,	606,980	276,339 0	0 883,319 0	086,900 0	(4	883,319 0 0	-	1	1
54 Vic., cap. 41	1	133,300 0	o 133,300 o	0	133,300 0 0	I33,300 0 c	- '0	1	1
55 & 56 Vic., cap. 141	25,000	8,300 0	0 33,300 0	0 25,000	8,300 0 0	33,300 0 0	-	1	1
57 & 58 Vic., cap. 150	50,000	o 999'91	0 999'99 0	0 50,000	0 0 999'91	0 999'99	1	1	1
63 & 64 Vic., cap. 251	350,000	1	350,000 0	0 350,000	1	350,000 0 0	-	1	1
Board of Trade Certificate under									
Regulation of Railways Act, 1889	1	30,145 11	9 30,145 11	- 6	30,145 11 9	30,145 11 9	-	1	1
3 Edw. VII., Ch. clxiii., Sec. 41	235,000	75,000 0	0 310,000 0	-	1		235,000	75,000	310,000
	1.766.080	2.422.066 0	1,766,080 2.422.066 0 0 7.180.046 0 0		4.531.080 2.347.066 0 0 6.870.046 0 0 225.000	6.870,046,0	228 000	76 000	000 010

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

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.

	Debenture Stocks	2,347,966 0 0 2,347,966 0 0	11	2,347,966 0 0	1
E STOCK	At 41/2 per Cent.	201,700	1.1	nt No. 1	:
RAISED BY ISSUE OF DEBENTURE STOCK	At 4¼ per Cent.	£ 769,339 769,339	11	ated, as per Stateme	Balance, being available Borrowing Powers, at 31st December, 1904
RAISEL	At 4 per Cent.	1,376,927 1,376,927	11	spect of Capital cre	ving Powers, at 31st
			::	s in re	Borrov
		: :	::	ire Stocl	ailable
		9.1	::	Debentu as abov	being av
		: 3	::	and by re Stock	Balance,
		11	::	by Loans	
		Existing at 30th June, 1904 Existing at 31st December, 1904	Increase Decrease	Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1 Total amount raised by Loans and by Debenture Stock as above	

Dr.

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

Gr.

	Amount	Amount			
	Expended 30th June, 1904	Expended during Half-year 31st Dec , 1904	Total		Total
To Expenditure—	κ s. d.	s. d.	γ s. d.	By Receipts—	b s. d.
On Lines open for Traffic—(No. 5) Working Stock	6,234,853 5 4 856,014 10 7	9,363 7 6	6,244,216 12 10 870,842 15 2	Shares and Stocks, per Account No. 2 4,158,784 o Debenture Stock, per Account No. 3 2,347,966 o Premiums on Stock issued 167,764 18 Parliamentary Grants	4,158,784 0 0 2,347,966 0 0 167,764 18 5 440,000 0 0
				BALANCE	7,114,514 18 5
	7,090,867 15 11 24,191 12 1 7,115,059 8 0	24,191 12 1	7,115,059 8 0		7,115,059 8 0

-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31st DECEMBER, 1904. No. 5.-

£ s. d. 43 2 6 337 14 4 8,789 17 7 192 13 1	14,828 4 7
	£14,531 13 9, 210 2 3 86 8 7
1 503	: :
8:33	£13,741 0 0
::::	48.08
: 1:	3: 15
and Recess	4: 12
rangegorman, and Recess	44 34
Gra	
ssixstown tt Sligo ooms	74 ti
l at Pos Room a tional r	Part
LINES OPEN FOR TRAFFIC— Lands Purchased—Costs Re Land at Possixsto Siding at Castlebar, and Guards Room at Slig Strengthening Road Recess Hotel—Furniture for additional rooms	younger Stock and Tenders 4 Goods Engines and Tenders 2 Goods Brake Vans—Balance Dining Saloon—Balance

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31st DECEMBER, 1994.

	латоТ	,925	21
	Brake Vans	59 2	01
TALS	Travelling Cranes	200	П
INER	Coal Wagons	140	TI
M GA	Ballast Wagons	02 1	
E AP	Powder Vans	2 2	TI
NDIS	Boiler Trucks	4 4	TT
RRCHANDISE AND MINERALS	Timber Trucks	× × ×	
ME	Cattle Trucks	85	15
	Wagons	31 6 46 5	15
	Covered Goods	91 1	
	Open Box Goods	222	
	латоТ	397	11
	Post Office Sorting	4 4	
	Luggage Vans	99	
	ensV deiA	55	
57	Horse Boxes	900	
OACHING	Carriage Trucks	24	
000	Dining Saloons.	20	H
	State Carriage	21 21	
	Segmente Carriages	45	H
	Third Class Carriages	95	11
	Second Class Carriages	25	H
	First Class Carriages	25	-
O- IVE	Tenders	16	41
LOCO-			1
-	Engines	133 I	4
	Engines	133	
	Fngines	133 1	
	Engines	133	
	Engines	133 1	4
	sənign A	133 1	4
	Engines	133	
	Engines	er, 1904 133 I	
	Engines	e, 1904 133 r ember, 1904 137 r	
	Engines	June, 1904 133 I	
	Engines	oth June, 1904 133 1 137 1	
	Engines	on 30th June, 1904 133 r	
	Engines	Stock on 3oth June, 1904 133 1	4

4 Goods Engines and 4 Tenders added to Stock, 1 Small First Class Carriage, and one Small Second Class Carriage renewed as 1 Large Bogie Composite Carriage, 15 Cattle Trucks converted into covered Goods Wagons. 2 Goods Brake Vans and 1 Dining Saloon added to Stock.

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

		FURTHER EXPENDITURE	ENDITURE	Ę
		During the Half-year ending 30th June, 1905	In subsequent Half-years	TOTAL
Lines open for Traffic— Strengthening Road, Main Line Station Improvements, Ballyvary Station Station Improvements, Ballyvary Station Station Improvements, Ballyvary Station Signification Trumree Float and Castletown Working Stock— 24 Hopper Wagons for Permanent Way Department 2 Ballast Plough Vans for above Fitting with Vacuum Brakes Live Stock Wagons to run with Passenger Trains—Part	Passenger Trains—Pé	3 600 3 600 2 500 3 600 3 800 1,0 664 5 12 5 12	Not ascertained	3,020 2,020 200 200 300 800 2,664 512
		8,726		8,726

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

	0	-	150
D	0		0
£ s. d	373,196 0 0	544 9 7	372,651 10 5
42	3,19	54	2,65
	37		372
	Ŧ		
	:		
		1	
		:	
	•		
	:		
	:		
	2		
	Z		
	unc	0. 4	
	Acci	Z	
	Jer J	onu	
	as	Acc	
	ed,	per	
	issu	2.5	
	yet	ital,	
	not	api	
	out) jo	
	d, 1	bit	
	eate	De	
	Share Capital created, but not yet issued, as per Account No. 2	Less Balance at Debit of Capital, as per Account No, 4	
	pita	ance	
	Ca	Bal	
	lare	SS	
	Sh	Le	

2	_
ıs	71
L.	44

No 9.—REVENUE ACCOUNT.

Halfaren ended							Gr.	
31st Dec., 1903 EXPENDITURE	EXPENDITUR	[22]	Half-year ended 31st Dec., 1904	Half-year ended 31st Dec., 1903	RECEIPTS		Half-year ended 31st Dec., 1904	end 91 ,
d.			κ, s. d.	ь s. d.	By Passengers—	6 9 7		
I To Maintenance of Way, Works, &c., see Abstract A 40,359	o Maintenance of Way, Works,	&c., see Abstract A	40,359 16 4	14,638 17 7	1st Class 41,000 £13,303	ŝ		s,
2 ,, Locomotive Power	Locomotive Power	Do. B	57,966 12 9	20,500 19 2	2nd ,, 76,071 20,296 o	9		
6 ,, Carriage and Wagon Repairs	. Carriage and Wagon Repai	rs Do. C	11,431 17 10	76,963 6 6	3rd ., 723,183 75,738 3	∞		
7 ". Traffic Expenses	Traffic Expenses	Do. D	44,713 13 5	112,103 3 3	840,254	109,337 6 7		
4 ". General Charges	General Charges	Do. E	7,485 17 1	20,354 11 7	" Parcels, Horses, Carriages, &c.	&c, 20,201 18 11		
7 ". Law Charges	Law Charges	1,	I,162 II I	14,721 7 6	" Mails	. 14,725 7 5		
o " Compensation—Personal Injury	. Compensation—Personal In	ijury	719 14 8	147,179 2 4			144,264 12 11	12 11
The land of the la				102,410 2 9	" Merchandise	4 0 869,698		
4 ". Compensation—Workmen—Under Act		Under Act	I	49,241 16 6	" Live Stock	45,949 19 7		
4 ". Compensation—Merchandise,		:	367 5 10	11,296 12 2	" Minerals	9,833 16 8		
2 ". Rates and Taxes	Rates and Taxes	:	8,540 III	162,948 11 5			155,481	16 7
			172,757 IO II	310,127 13 9			299,746	9 6
3.474 10 11 ". Royal Canal-Wages, Repairs and Taxes	Royal Canal—Wages, Repa	irs and Taxes	3,321 16 10	2,865 17 4	". Royal Canal—Tolls and Dock Dues		2 606	0
0			6 1 620,941	5,719 18 2	" Rents		5,787	-
9 ". Balance carried to Net Re-	, Balance carried to Net Re-	Net Revenue Account	132,159 3 10	76 17 6	" Transfer Fees		98	2 6
6			308,238 11 7	318,790 6 9			308,238 11	11 7

Dr

No. 10.-NET REVENUE ACCOUNT.

Gr.

Half-year ended 31st Dec., 1903	ended 1903		Half-year ended 31st Dec., 1904	Half-year ended Half-year ended 31st Dec., 1904		Half-year ended 31st Dec, 1904
y	s, d.		, d.	& s. d.		κ s. d.
48,425	4	48,425 4 9 To Interest on Debenture Stock	48,425 4 9	4,502 19 6	4,502 19 6 By Balance brought from last Half-year's Accts. 4,062 9	4,062 9 5
9,044	14 4	9,044 14 4 ,, Interest on Rent-charge Stock		132,557 7 9	9,044 14 4 132,557 7 9 ,, Balance Revenue Account, No. 9	132,159 3 10
809	3 1	809 3 I ,, Ballinrobe and Claremorris Railway-		69 4 8	69 4 8 " Interest on 23 per Cent. Stock	69 4 8
		Percentage of Receipts	832 I3 O	663 12 3	663 12 3 ,, Bankers and General Interest Account	11 9 091
628	9	628 9 4 ,, Loughrea and Attymon Kallway—Percentage of Receipts	619 17 2	300 0 0	300 0 0 ,, Baronial Guarantee	300 0 0
11 28,907 11	9 11		58,922 9 3			
79,185 12	12 8	Balance available for Dividend	77,828 15 7			
138,093 4	4		136,751 4 10	136,751 4 10 138,093 4 2		136,751 4 10
						-

No. 11.—PROPOSED APPROPRIATION OF BALANCE.

TI		7	0	0	0	0	N	9
Half-year ended 31st Dec., 1904	ъ.	77,828 15 7	7,500 0 0	6	0	0	65,430 19 2	9
ec.,	60	H	0	20,730 19	0	0	0 1	12,397 16
f-ye De	X	828	,500	,73	,55	650	,430	339
Ha 318		77	7	20	35,550 0 0	1,650 0	65	12
		:	:	:				
		:						:
					90			ear
					8			lf.y
								Ha
		1	1.	:		*		ext
			€300,000	1,036,548	0			Balance to next Half-year
			000	,54	8			Cet
		:	300	036	370			ılan
			X	H	Cl			Ba
		:		:	Ordinary Stock (being at the rate of 3 per Cent. per annum) 2,370 000	:		
					nun			
			1		an			
			100	:	per	1		
					ent.			
			:	:	Ce	4.		
		IO			per	*		
		for Dividend, as per Account No. 10			3			
		nt 1	•	90	teo	7		
		con			ra			
		Ac	ock	2	the			
		per	Cent. Preference Stock		in the	•		
		as	ence		eing	1		
		and,	efer	=	(P)			
		vide	Pre		tocl			
		Di	ent.	Cent.	S			
		for		0	nar			
		ble	pe	4 per)rdi			
1		aila	on 5	4	0	pun		
-		e av	p pu			E C		
10-		anc	ide	=	2	erv		
11 _		Balance available f	Dividend on 5 per			Reserve Fund		
ded 903	d.	00	0	7	0		2	7
	ś	12	0	3	0		(4)	6
r en			0	20	113		1 64	-
f.year en	42	1001	.50	96,	4		6	263
Half year ended 31st Dec., 1903	& s. d.	79,185 12 8	7,500 0 0	19,947 3 7	41,475 0 0		68,922 3	10,263 9

		Half-year ended 31st Dec., 1904	376 0 1 2,938 11 0	0 0	2,492 8 3 2,009 14 10	11,431 17 10		Half.year ended 31st Dec., 1904	35,613 5 8 3,710 0 4 729 16 6	15	1,375 10 6	44,713 13 5		Half-year ended 31st Dec., 1904		7 20 6	335 2 9 1,950 16 1	113		7,485 17 1
	AND WAGONS.		neral Superintendence	Expenses, & General Superintendence					111	::				£1,500 0 0					:	
	REPAIRS AND RENEWALS OF CARRIAGES		CARRIAGES— Salaries, Office Expenses, & General Superintendence Wages	Materials WAGONS— Salaries, Office Expenses, & Gen			TRAFFIC EXPENSES		Salaries and Wages, &c Fuel, Lighting, Water, and Stores Clothing	Printing, Stationery, and Tickets Horses, Harness, Vans, Provender Wagon Covers, Rones, Greace, &c.	Miscellaneous Expenses		GENERAL CHARGES	Directors	Auditors	Office Expenses Advertising	ixpenses	Superannuation Fund		
-ABSTRACTS	°.	Half-year ended 31st Dec., 1903	\$20 17 3 3,023 15 7	11 2	2,948 18 7 2,201 4 9	11,442 9 6	D.	Half-year ended 31st Dec, 1903	26,833 12 7 4,108 2 1 833 2 0	0000	1,541 3 4	47,258 5 7	E.	Half-year ended 31st Dec., 1903 £ s. d. 1,500 0 0	00	69 13 4		17 17 12	200 0 0	7,877 11 4
No. 12		Half-year ended 31st Dec., 1904	is co	16,844 8 10 11,549 6 3	18	3,055 10 3 2,091 5 0	3,182 0 0		10,294 18 0	40,369 16 4		Half-year ended	£ s. d.	_		41,945 7 6	6,884 1 7 8,404 17 9	15,288 19 4	732 5 11	57,966 12 9
	MAINTENANCE OF WAY, WORKS, &c.		Salaries, Office Expenses, and General Superintendence MAINTENANCE AND RENEWAL OF PERMANENT WAY—		REHAIRS OF ROADS, BRIDGES, SIGNALS AND WORKS-	Vages	REPAIRS OF STATIONS AND BUILDINGS— Wages		Miles Maintained:— 161 Double 377	TOTAL 538	LOCOMOTIVE POWER.			Salaries, Office Expenses, and General Superint Running Expenses. Wages connected with working Locomotive	Water Cil, Tallow, and other Stores	Don ing ann Rondwate	Wages		Repairs to Workshops, Sheds, &c	
	A.	Half-year ended 31st Dec., 1903	£ s. d. 1,746 10 2	17,977 19 11 12,723 0 10	32,447 10 11	2,588 13 2 2,483 18 1		2,351 1 9	10,228 11 2	42,676 2 1	B.	Half-year ended	f. s. d.	0 00 4	22,823 13 10 891 6 2 2,738 8 1	43,142 19 0	7,456 4 1 10,935 0 5	18,391 4 6	837 2 8	62,371 6 2

Gr.	5. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	130,486 16 4
No. 13. —GENERAL BALANCE SHEET	thereof, as per A/o No. 10 77,828 15 7 By Capital A/c, Balance at Debit thereof, as per A/o No. 4 9,989 2 8 ,, Cash at Bankers, Current Account, and Cash on hand 15,237 2 6 ,, Cash invested in Government Securities 350 0 0 ,, General Stores—Stock of Materials on hand Amounts due by other Companies Amount due by Post Office Sundry Outstanding Accounts	
GENERAL	6 s. d. 77,828 15 7 9,989 2 8 27,081 15 7 15,237 2 6 350 0 0	130,486 16 4
No. 13.	nue A/c, Balance at Credit Dividends and Interest ed Interest, payable or ac Jutstanding Accounts Fund	

ο.
-
STATEMENT
Brown.
-
I=
Seed.
E
Page 1
-
1
1
-
-
02
B
-
<u>C</u>
d
~
WIT. RAGE
-
- Been
>
40
1
-
0
-
MA

Half-year ended 31st Dec, 1904

5164 214

538

No. 15.—STATEMENT OF TRAIN MILEAGE.

ended 31st Dec., 1904	843,878	1,315,407
	Passenger Trains Goods and Mineral Trains	TOTAL
Half-year ended 31st Dec., 1903	857,255	1,374,215
8		
Miles worked by Engines	5164 213 603	2884
Miles constructing or to be constructed		1
Miles constructing or to be constructed constructed	5164	538
Miles	2164	538
	Lines owned by the Company Do. leased or rented Foreign Line worked over	TOTAL

RICHARD A. NUGENT, Chairman of Company. GEO. B. CLEUGH, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &

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

Dated 25th January, 1905.

W. PURCELL O'NEILL, Chief Engineer

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

Dated 25th January, 1905.

EDWARD CUSACK, Locomotive Engi

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 31st Dec., 1904, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; hade 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 which ought to be paid thereout in our judgment. Original Stock of the said Company, is bona

Dublin, 25th January, 1905.

WM. E, HOLMES.

GEORGE CREE.

Sligo, Leitrim, and Northern Counties Railway Company.

Report,

STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOH

SIX MONTHS ENDED 31st DECEMBER, 1904.

NOTICE OF MEETING.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next Half-yearly General Meeting of the Shareholders of this Company will be held on Tuesday, the 28th day of February, 1905, at Twelve o'clock noon precisely, at the Shelbourne Hotel, Dublin, to receive a report from the Directors on the affairs of the Company, and for the general business of the Company. The transfer books will be closed from the 14th day of February, 1905, until after the meeting.

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

Company's Office, Lurganboy, Manorhamilton, 7th February, 1905.

DIRECTORS' REPORT.

The Accounts for the Half-year ending 31st December, 1904, are annexed.

The Gross Receipts amount to £14,838 5s. 2d., being a decrease of £291 10s. 1d. The Working Expenses amount to £8,769 9s. 7d. being an increase of £23 5s. 1d., leaving a profit of £6,068 15s. 7d.

After payment of amount due for Running Powers, Interest on A and B Debenture Stock, and transfer of £2,700 to Permanent Way and Locomotive Renewals Account, an available balance remains of £1,208 14s. 4d., out of which the Directors recommend that a dividend at the rate of one and one-half per cent. for the year be paid on C Debenture Stock, and that the balance of £24 be carried forward.

A new and powerful Goods Engine, purchased from Messrs. Beyer, Peacock & Co., Manchester, has been delivered during the Half-year.

One of the Directors, Mr. Foster, retires by rotation, and, being eligible, offers himself for re-election.

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

JOSSLYN GORE-BOOTH,

Chairman.

-STATEMENT OF ACCOUNTS, RAILWAY COMPANY. DECEMBER, 1904. SLIGO, LEITRIM, AND NORTHERN COUNTIES

		Total	cts	3,219	3,219
	BALANCE	Loans	cg	3,219	3,219
mpani).		Stock and Shares	сң		
De cuic co	ANCTIONED	Total	300,000	186,781	486,781
מפורמ	CAPITAL CREATED OR SANCTIONED	Loans	100,000	186,781	286,781
HOLIECE AL	CAPITAL C	Stock and Shares	200,000	1	200,000
No. 1.—Statement of capital Authorized and Strated by the Company.	IZED	Total	300,000	190,000	490,000
content of	CAPITAL AUTHORIZED	Loans	100,000	190,000	290,000
10. 1.—Stat	CAP	Stock and Shares	200,000	1	200,000
		Acts of Parliament	38th and 39th Vic., Cap. 197, 1875	Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	

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

DESCRIPTION				Amount	Amount	Calls in Arrear	Amount Unissued
A. or Preference Capital B, and C. Guaranteed Capital Ordinary Capital	. : :	:::	:::	£ 50,000 50,000 100,000	£ 50,000 50,000 100 000	es	48
Tool	otal			200,000	200,000		1

No. 3.—Capital raised by Loans and Debent

	A Department	D 70	4		-
	STOCK	B DEBENTURE STOCK	C DEBENTURE STOCK	D DEBENTURE STOCK	
	34 per Cent. Cumulative	4 per Cent. Cumulative	4 per Cent. Non-cumulative	4 per Cent. Non-cumulative	
Existing at 30th June, 1904 Existing at 31st Dec., 1904	100,000 100,000	£ 40,000 40,000	£ 78,981	£ 67,800 67,800	£ 286,781 286,781
Increase Decrease	1-1	11	1 1	1 (FI
Total Amount authorized to be raised by Debenture Stock as per Statement No. 1	aised by Debentu	re Stock as per	er	290,000	
Total Amount raised by Debenture Stock as above	ire Stock as above			286,781	
Balance being available borrowing powers at 31st Dec., 1904, as per Account No. 1	ng powers at 31st D	ec., 1904, as per		*3,219	

Cr.	Total Amount Received	200,000 0 0 286,781 0 0	486,781 0 0 51 8 6	829 7 3	£487,661 15 9
		::	:		
		::	•	:	
100. 4 - Receipts and Expenditure on Capital Account.	Receipts	487,661 15 9 By Receipts— Share Stock per Account No. 2 Loans, per Account No. 3	Premium on B. Debenture Stock	Balance	
aitur		9 G			6 9
n Expen	Total	187,661 15			£487,661 15 9
-Kercibis all	Amount Expended to 31st Dec., 1304 during Half-year	6 6			G3
100. 4	Expended to 31, 30th June, 1904	£ s. d } 487,661 15 9			
DI.	Expenditure	On Lines open for Traffic On Working Stock			

No. 5.-Details of Capital Expenditure for Half-Year ending 31st December, 1904.

4)		
r.		
£ s, d,		
બ		
	i	
	1	
1		
10-		
rafi		
H		
1 60		
per		
98		
Lines open for Traffic—		
H		

No. 6.-Return of Working Stock, Half-Year ended 31st Decemcer, 1904.

	Horse Boxes	Н	-	1
RAL	Carriage Trucks	CJ	C)	
MINE	Goods Brake Vans	2	2	
ND	Timber Trucks	N	62	1
DISE A	Cattle Trucks	30	30	
MERCHANDISE AND MINERAL	Coal Trucks	36	36	
MER	Goods Waggons covered	109	601	
		1	1	
		1	1	1
		1	1	
		1	1	
		1	1	
-		1	1	
COACHING		1		
DACE	Passenger Train Brake Waggons	10	10	
2	Third Class	9	9	
	Third Class	9	9	
	Second Class	1	1	
	oassbassa o	10	9	
	Composite	1	9	
VE.	Tenders	1	1	
Loco-	Engines	10	11	
		:		
		*	4	
		190	Dec., 1904	
		ine,	ec.,	
		h Ju	31st D	
		300	31	
		the		
		k on	Do.	
		Stock on the 30th June, 1904		

No. 7.—Estimate of Further Expenditure on Capital Accoun

FURTHER EXPENDITURE	In subsequent Total half-years	£ £	
FURTHER E	During the half-year ending 30th June, 1905	£ Uncertain	
		:	
		-	
		:	
		:	
		:	
		Lines open for Traffic	

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

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

Cr.	Paro a oca
	Loll
unt.	
Accou	
Devenue	
0	
Z	
ċ	.10

-	-		10.	210					-	0.00	1	07
7	3	d.		2 6				2		000		5 2
o Post	1904	00			7 10			~	3 0 4 12	200		
Uall woon and ad	31st Dec., 1904	લ્ય	259	4,434	5,207 10 11			747	188	1,692		14,838
Hold	3181	No.	1,423	4,059				1	11	111		
-			:	::				0	::	: : :		
	DECTACA	CTS	First Class	Second Class 71,090				Parcels, Horses, Carriages, &c.		:::		
	TOTAL	12	1	ω EI				rses	. 0	us		
	0.00	TA EN	ers-					H	ndis	ock vneo r Fe		
			By Passengers-					Sela	Mails	Live Stock Miscellaneous Transfer Fees		
			Pas					Par	Mai	Liv		
			By						2 2 3	2 2 2		
	1903	d.	5	111	10			ιζ	000	0 00		100
	r. ett	σĝ	-	04	15			0	000	115		9 15
	alf-y	લ	253	543	5,297 15 10			220	188	1,811		5,129
	1 H	1		4					-			12
1	nded 1904	d.	0	200	10	4	2000		3 7	2 2		10
	ere	83	4 5	319 15 764 19	20	03.0	277	71	6	8 16		00
	Half-year ended Half-yr. ended	क	2,274	3,319 15	1,743	8,652	7 00		8,769	6,068 15		14,838 5 2 15,129 15
	H			25	o'ri		::	:		ıt		1-
			see Abstract A.	"Locomotive Power see Abstract B. "Carriage & Wagon Repairs see Abstract C.	Q E			•		"Balance carried to Net Revenue Account		
			stra	stra	do.		mage to and Loss of Goods, &c. tes, Taxes and Rents			e Ac		
			e Al	e Ak	, o		ods,	:		enn		
		JRE		. se			g &			Rev		
		EXPENDITURE	ay,)	epai			", Rates, Taxes and Rents	:		Net		
		INI	E W	wer n R	88 88		Los Id B			5		
		XPI	To Maintenance of Way,)	"Locomotive Power	"Traffic Expenses		and ss ar			ried		
		国	RS 8.1	tive &V	Exp		Laxe	222		car		
			Nor	omo	ffic eral		es, es	3		ance		
			Mai	Loc	Trad		Dar Rat	A ROY		Bal		
	_		To	33	33	1				33		1
	Half-year ended	d.	00	27	04	10	4 4	-	9	6		5 3
	eare	S.	14	11 9	15	12	70 17	4	4			1 6
	lf-ye	32	2,059 14	3,581	1,688	8,637 12 10	70	5	8,746	6,383 10		15,129 15
	Ha	0	2	3	ri .	00			00	9		-

Cr. Half-year ended list Dec., 1904

7,558 14 4

No. 11.-Proposed Appropriation of Balance on

	31st Dec. 1904			
Half-year ended	31st Dec., 1903	£ B. d.	1	24

9 7	т

No. 13.—General Balance Sheet.

10	

1-		£	S.	d.			£	S.	d.
	Accounts					Capital Account—			
	Company on					Balance at debit there-			
Revenue	Account	3,651	5	1		of as per Account No.4			
D						Stores on hands	4,458	0	3
	ent Way				22	Traffic Accounts due	000	0	-
	Locomotive	1 000	10	7		to the Company	626	2	9
Lenewal	s Account	1,757	10	1	12	Amount due by Post Office	94	0	0
Ry Clea	ring House	106	10	0		Amount due by other	94	U	U
,, 10y. Olda	ing House	100	10	0	33	Companies	153	12	6
Balance	as per Net	1 208	14	4		Sundry Outstanding	100	10	0
	Account	1,500			"	Accounts	27	3	1
No. 10						Balance in Bank	536		
					,,				1
1000			1	_					
No. 12		6,724	7	6			6,724	7	6

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 31st Dec., 1903		Half-year ending 31st Dec., 1904
Miles	Passenger Trains, Mixed Passenger and Goods,	Miles
58,012	and Goods Trains	91,737
88,012		91,737

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,

7th February, 1905.

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,

7th February, 1905.

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.

10th February, 1905.

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 31st OCTOBER, 1904,

TO BE SUBMITTED TO THE

Twenty-eighth General Meeting of the Shareholders,

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

ON

THURSDAY, 16th FEBRUARY, 1905,

AT 12.15 O'CLOCK, P.M.

Directors:

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

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

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

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

Baronial Directors:

J. J. DALY, Esq., LL.B., Ennistymon.

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

JAMES MACCLANCY, Esq., Miltown Malbay

HENRY R. GLYNN, Esq., Kilrush.

Engineer:

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

Solicitors:

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

Secretary:

W. J. KENNEDY.

Head Offices:

39, DAME STREET, DUBLIN.

South Clare Railways Company, Ltd.

NOTICE TO THE SHAREHOLDERS.

Notice is Hereby Given that the Twenty-eighth Ordinary Half-yearly General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39, DAME STREET, DUBLIN, on Thursday, the 16th day of February, 1905, at 12.15 o'clock, p,m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Wednesday, 8th, to Thursday, 16th February, 1905, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices—39 Dame Street, Dublin.

30th January, 1905.

South Clare Railways Company, Limited.

DIRECTORS' REPORT

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

16th FEBRUARY, 1905.

The Accounts for the half-year ended 31st October, 1904, duly Audited, are submitted herewith, and, compared with the October, 1903, half-year, show the following results:—

Description	Oct., 190)4.	Oct.	, 190	13.			se. 904.	Decrease. Oct., 1904.	0000
Passengers	£ s. 2,908 18		£ 2,684						£ 8. d.	2,687
Parcels, &c.,	154 7	0	153	15	6	0	11	6	-	173
Mails,	144 4	7	144	4	7		_			144
Merchandise,	1,161 2	2	1,013	3	1	147	19	1		1,077
Minerals,	214 10	11	208	6	5	6	4	6	F = (177
Live Stock,	229 12	6	192	2	6	37	10	0	00-01	228
Special & Miscell- aneous Receipts,	11 10	6	16	15	5				5 4 11	5
TOTAL TRAFFIC RECEIPTS, £	4,824 5	8	4,412	12	9	411	12	11	_	4,491
Total Expenses,	4,482 15	1	4,437	2	4	45	12	9		4,773
Not Paranua	941 10	7		0	paq	900				700
Net Revenue,	341 10 (Gain)		(L	9088)	-	366	0	2		282 (Loss)

The Directors retiring by rotation are Sir Francis W. Brady, Bart., D.L., and Mr. James William Lombard, who, being eligible, offer themselves for re-election.

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

FRANCIS W. BRADY,

Chairman.

W. J. KENNEDY,

Secretary.

Head Offices: 39 Dame Street, Dublin. $26th\ January$, 1905.

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

It is proposed to post the Warrants for the Half-year's Dividend to 31st January, 1905, on Friday, 24th March next.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

Statement of Accounts to 31st October, 1904.

ACTS OF PARLIAMENT.	4 per Cent. Guaran- teed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	\$120,000	000,003	\$140,000

DESORIPTION.	Amount Created.	Amount Created. Amount Received. Calls in Arrear. Calls not yet Made. Amount Unissued.	Calls in Arrear.	Calls not yet Made.	Amount Unissued
Guaranteed 4 per Cent. Shares, Ordinary (Unguaranteed) Shares	£120,000	£120,000 20,000	1 1	11	1 1
	£140,000	£140,000			
	ANY CHAPTER TO THE TRANSPORT OF THE PARTY OF		CHO EN CHARACTA BEE CA	A A A	

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st &CTOBER, 1904.

1	li ar	d.	0	0	10
	AL.	oç.	0	0	0
	TOTAL.	cH	120,000 0 0	20.000 0 0	£140,000 0 0
Amount	during the Half-year to 31st Oct., 1904.	£ 8. d.	1		
	001.	d.	0	0	10
unt	ed to	ి ా	0	0	0
Amount	Received to 30th April, 190	क्ष	120,000 0	20,000 0	£140,000 0
	I	By Receipts—	130,000 0 0 per Account No. 2,	10,000 0 0 Unguaranteed Shares, per Account No. 2,	
		8. d.	0	0	0
	LOTAL.	90	0	0	0
E	10	બ	130,000	10,000	£140,000 0 0
ed	ır. 1904	d.			
Amount	Half-year. Ist Oct., 190	£ 3. d.	1	1	
Exi	Half-year. 31st Oct., 1904.	4			
\$	20	d.	0 0	0	0
Amount	rli 13	oğ.	0	0	0 0
Am	30th Aprli 1904.	C43	130,000 0 0	10,000 0 0	2140,000 0 0
-	30				13
		To Expenditure -	On Line open for Traffic, &c.,	Rolling Stock,	

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

8

Z

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

No. 6.—RETURN OF WORKING STOCK—31st GCTOBER, 1904.

0 0100 0 000	T Y	LOCOMOTIVE.		COACHING.	NG.			MERCH	ANDISE	AND M	MERCHANDISE AND MINERAL	
		Tank Engines.	Composite 1st and 3rd Carriages.	Third Class Carriages.	Break Vans.	TOTAL. Goods Cottled Timber I Wagons. Wagons. Wagons. Trucks. M	Open Gocds Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast	TOTAL.
Stock on 31st October, 1904.	:	60	C1	4	1	9	1	9	15	1	1	21
Stock on 30th April, 1904,	:	ಣ	23	4	1	9	1	9	15	1	1	21
Increase during the Half-year,	:	1										
Decrease during the Half-year,	:	1	1	1	1	T	1	1	1			1

The Line is worked by the West Clare Co.

9

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

Nii.

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

Nil

-REVENUE ACCOUNT FOR HALF YEAR ENDED 31ST OCTOBER

6					No. 6: The state of the state o	OCT OBER	LE. LOCE.		67.
	EXPENDITURE.	Oct., 1904.	-	Oct., 1903.	RECEIPTS.	Oct., 1904. Oct., 1903.	Oct., 1903.	Oct., 1904.	Oct., 1903.
		£ 8.	d.	બ	d d			£ 8. d.	ধ
To	To Maintenance of Way, Works and Stations. See abstract A	1,129 17	00	848	by rassenders— 1st Single 3rd Single,	2,777	2,429	207 17 3 682 5 0	208
	Locomotive Power do. B	1,739 4	4	1,783		6,866	5.875	490 1 4 1,514 12 4	1,430
99	Carriages and Wagons do. C	344 13 10	10	395	Subscription lickets,	1		23	9
33	Traffic Expenses do. D	827 12	10	873		68,594	66,589	2 908 18 0	2,684
33	General Charges do. E	345 19	0	427	" Parcels, &c.,	1	1	154 7 0	154
**	Law Charges	27 12	00	34	,, Mails,	1	1	4	144
33	Compensation for personal injury	1		i	W. 1. 3.	1	0		
6	Compensation, Damage and Loss of Goods	1 1	0	1	" Minerals " Izive Stock,	7,299 2,729 7,407	6,786 6,392	1,161 2 2 214 10 11 229 12 6	1,013
3	Workmen's Compensation	15 14	4	11				4,812 15 2	4,396
	Rates and Taxes	32 3	0	30	" Special and Miscel-			(
	General Interest	18 17	60	27	". Transfer Fees,	11	11	4 10 0	2 2
		4,482 15	-	4,437	Mot Domaine Account			4.824 5 8	4,413
	Net Revenue Account, No. 10	341 10	1-	1	Loss, (No. 10)	1	1	1	24
		4,824 5	20	4,437				4,824 5 8	4,437

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

E C	ı			ကိ
_	ì			8
	l			-
	ı			.:
	۱			Col
	Ì			_
त्रं	١			
3	ı			40
-	ı			19
6	ı			
K.	ı			et
3	ı			C
5	ı		-	_
H	ı	ı		
8	ı	ı		
	ı	ı		
15	ı	ı		
92	ı	ı		
SIST	ì	ı		
ENDED		١		
田		۱		
A		1		
Z		١		
R E		ı		
2		l		
HALF-YEAL		ı		
9		ı		
7				
F		ı		
A		l		
		ı		
		ı		
2		ı	=	=
0		l		6
FOR		ı		2
		ı		
Z		ı		4
2		ı		d
8		Į		
5		ı		
A		ı	ı	3
6.3		Į	ı	10
H		ı	ı	
N.		ı	ı	7
国		ı	ı	(
N		ı	١	-
S.E		ı	۱	
_		1	Н	
H			۱	
国			ı	
-NET				
1.			۱	
01				
No. 10.			1	
20			1	
4-4			1	
			1	
			1	
			1	
			1	
			1	

Cr.	Oct. 1904. Oct., 1903.	* 22	24
3ER, 1904.	Oct. 1904.	£ s. d.	341 10 7
No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 31sr OCTOBER, 1904.		By Revenue Account No. 9, "Amount to be contributed by Clare County Council in respect of working expenses,	
OUNT FOR	Oct., 1903.	24.2	24
ENUE ACC	Oct., 1904. Oct., 1903.	£ s. d.	341 10 7
No. 10.—NET REV		To Revenue Account No. 9, Guaranteed Dividend Account (see Account No. 10A),	

No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF.YEAR ENDED 31T OCTOBER, 1904.

og.	-	10	0	
% ⊂	1904), 341 10 7	,058 9 5	0 0 009	1
8	=======================================	00	18	
अ०	60	2,0	3,6	
	EA		. 43	
	: : :	5 :		
	()	31		
	904	nos .		
	;	ie.		
	ber	5		
	otto	0		
		teo.		
0	unt	ngu		
4	000	onti		
-	To the	9		
	by Balance from last account, " Net Revenue Account (October, 1	Imount to be contributed by the County of Clare,		
4	eve	of the		9 1
	E B	lare		
	Net	Am		
	> :	**		
5	n			
				-
d.	0	0	0 0 009	
20	0	0	0	
	0	0	18	
CH	0	0)
CH	2,40	1,20	60	
CH F	2,40	ee 1,20	53.6	
3	nded 2,40	(see 1,200 0 0	13.63	
27	ended 2,40	ate (see 1,20	63.63	
24	onded 2,40	date (see 1,20	63.63	
CH	nonths ended 2,40	to date (see	9.83	
24	r months ended 2,400 0 0	ed to date (see 1,20	9.63	
C	six months ended 2,40	crued to date (see	3.53	
37	for six months ended 2,40	accrued to date (see	199	
Co-1	d for six months ended 2,40	ad accrued to date (see	1983	
C94	dend for six months ended 2,40	end accrued	i st	
CH .	1vidend for six months ended 2,40	end accrued	i st	
CH .	Dividend for six months ended 2,40	end accrued	i st	
CH .	ed Dividend for six months ended 2,40 ily, 1904,	end accrued	i st	
CH .	unteed Dividend for six months ended 2,40 t July, 1904,	end accrued	i si	
CH .	aranteed Dividend for six months ended 3.40	naranteed Dividend accrued to date (see	i si	
Cod .	Guaranteed Dividend for six months ended 31st July, 1904,	end accrued	i si	
CH .	lend for six r	end accrued	i si	

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

0,400_0_0	5,400 0 0
£341 10 7 2,058 9 5	:
::	:
::	:
::	n £120,000,
vailable from Net Revenue Account, No. 10,	Dividend for Six Months at 4 per cent. per annum on £120,000,
Available from Net Amount to be contri	Dividend for Six Mor

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF YEAR ENDED 31st OCTOBER,

							12									
	Oet 1503.	37	109	88 00 00	70	395		715	40	11	29 873		अ	166 17 79	8888	427
1004	Oct., 1904.	£ 8. d. 27 12 6	00000	28 8 7 28 3 11	21 0	13 1		678 7 11 43 18 9		11	21 18 11 827 12 5		00	121 16 9 14 14 0 79 0 10 18 12 11	1000	61
OI OPTIM	C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	SALARIES— Office Expenses and General Superintendence	CARRIAGES Wages, Materials,	WAGONS— Wages,			D,—Traffic Expenses.	Salaries and Wages, &c., Fuel, Lighting, Water and General Stores,	::	Wagon Covers. Ropes, &c.,	'T	E.—General Charges.		Directors rees and Traveling Expenses, Auditors and Arbitrators' Fees and Expenses, Salaries of Secretary, Accountant and Clerks, Office Expenses,		TOTAL,
	Oet.,	011	404 241	645 20 43	E 81	30 22	1 00	000	G.	74	291	53.	923	243	100	1,783
	Oct., 1904.	£ 8. d.	1700	661 6 0 47 11 5 196 1 4	243 12 9	90 13 10	1 190 17 9		£ 8. d.	55 11 8	315 3 10	4 17 8 56 14 0	942 14 0		100 0 0	1,739 4 4
	A.—Maintenance of Way, Works, &c.	d General Super	MAINTENANCE AND RENEWAL OF PERMANENT WATE- WAGES,	REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS- Wages, Materials (including £120 13s. 10d. for Electric	REPAIRS OF STATIONS AND BUILDINGS— Wages,	* * * * * * * * * * * * * * * * * * * *		B,-Locomotive Power.	SALARIES-	Office Expenses and General Superintendence,	RUNNING EXPENSES— Wages connected with the Working of Loco- motive Engines	nd other Stores,		LOCOMOTIVE REPAIRS— Wages, Materials,	EQUALIZATION OF ROLLING STOCK— Bugines,	TOTAL,

No 13.—GENERAL BALANCE SHEET.

Br.

Cr.

31st October 1904.

d.	3	:	=	5	1 (7	-
90	4 10		_	00	10		1 18
બ	254 16 2	1	99	2,05	341 10 7		£3,221 18
	:	irrent	667 1 11	Clare	:		
	By Cash at Bankers on Dividend Account,	osit and at Bankers on C	Account,	". Amount due by the County Council of Clare to the 31st October, 1904, 2,058 9	" Amount due by other Companies,		
d.	_	0	CZ		01		1-
90	_	0	16	11	0		00
€.	1,427 1	1,200 0	254 16	1	340 0 10		3,221 18
8	1,427 1 1	1,200 0	254 16 2	:	340 0		£3,221 18 1
જે અ	1,427 1	date, 1,200 0	254 16	:			£3,221 18
48		" Guaranteed Dividend Accrued to date, 1,200 0 0					£3,221 18

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1904.

T di	
Decrease, Oct., 1904	4,700
October, 1903.	45,290
October, 1904.	40,530
FR	:
	d by West Clare Co.,
	West
	l by
	ırne
	is as
	Trair
	Cattle Trains as retu
	s, and C
	Goods,
	Passenger,
	FA

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
3rd November, 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 half-year, been maintained in good working order and repair. W. J. CARIEER, Resident Locomotive Engineer, (West Clare Railway). 27th November, 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 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 said 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, 4th February, 1905.

CRAIG, GARDNER & CO., Auditors.

Printed by A. THOM & Oo. (Ltd.) 87, 88, and 8J, Abbey-street, Dublin.

THE

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

ANI

STATEMENT OF ACCOUNTS TO 31ST DEC., 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 28th of FEBRUARY, 1905,

AT 3 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 28th day of February, 1905, at 3 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ending 31st December, 1904, for the re-election of Director and Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 21st day of February, 1905, until after the meeting.

Dated this 13th day of February, 1905.

By order,

JAMES GEORGE VOKES,

Secretary.

11, VICTORIA STREET,
LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ending 31st December, 1904.

In submitting their Thirty-fifth Report with Statement of Accounts for the Half-year ending the 31st December, 1904, the Directors are pleased to state that the Traffic Receipts have considerably increased during the past Half-year. In comparison with the Half-year ending 31st December, 1903, the increase amounts to £727 9s. 5d.

The Gross Receipts for the Half-year amount to £2,208 195. 4d., and the Net Receipts, after deducting working expenses, to £883 115. 9d., as against £1,481 95. 11d. and £592 125. respectively for the corresponding Half-year in 1903.

The number of Passengers carried was 15,665, representing £327 9s. 4d., as against 14,198 representing £292 13s. 3d., an increase in number of 1,467, and in receipts of £34 16s. 1d.

The Goods show an increase of 8,174 tons, and £542 5s. 1d. in Receipts.

The Minerals have increased by 419 tons, and £27 75. 4d. in Receipts.

Parcels and miscellaneous, &c., traffic show an increase of £122 175. 8d. A considerable portion of this sum, however, does not relate to the past Half-year.

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	5		ross		Net		pe	rnings r mile week	Number of	Goods and minerals.
31st Dec., 1887 30th June, 1888 31st Dec., 1889 31st Dec., 1889 30th June, 1890 31st Dec., 1890 30th June, 1891 30th June, 1892 31st Dec., 1891 30th June, 1892 31st Dec., 1893 30th June, 1893 31st Dec., 1894 31st Dec., 1894 30th June, 1894 31st Dec., 1895 30th June, 1895 31st Dec., 1896 30th June, 1896 31st Dec., 1896 30th June, 1897 30th June, 1898 31st Dec., 1898 30th June, 1898 31st Dec., 1898 30th June, 1900 31st Dec., 1900 30th June, 1900 31st Dec., 1901 31st Dec., 1902 30th June, 1902 31st Dec., 1902 30th June, 1902 31st Dec., 1902 30th June, 1902 31st Dec., 1902		£, 479 346 379 669 775 7211 896 1,003 775 605 637 1,169 779 1,101 189 412 858 819 834 1,379 1,220 1,543 1,429	5. 5. 16 12 3 9 4 11 12 5 14 14 13 12 5 5 6 0 0 17 12 8 4 6 6 18 18 18 18 18 18 18 18 18 18 18 18 18	d. 9 3 0 11 10 10 4 7 2 2 8 7 5 11 1 1 1 9 3 9 7 1 2 1 3 6 3 7 10 7 7 3 8 11 11	£ s 191 12 138 12	d. d. 4 4 6 10 10 11 10 10 10 10 10 10 10 10 10 10	£211333344432233315535544455517761		1 16, 927 1 9,281 1 13,755 1 14,794 8,725 1 3,526 1 1,919 1 1,280 7,655 9,625 9,784 1 1,759 10,068 12,651 1 1,594 10,630 13,162	minerals. 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
area De-		1,587	19,	2 4	634 16 883 11	6		2 7 2 5	16,144	18,452

The Director who retires by rotation is J. W. Hume Williams, Esq., who offers himself for re-election.

Mr. Henry Holmes is the retiring Auditor, who, being eligible, offers himself for re-election.

JAMES DAYROLLES CROSBIE, Chairman. JAMES GEORGE VOKES, Secretary.

11, VICTORIA STREET, LONDON, 20th February, 1905.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1904.

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

ACTS OF PARLIAMENT.	CAPIT	CAPITAL AUTHORIZED	IZED,	CAPIT	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
I. The Tralee and Fenit Railway Act, 1880	45,000	£ 15,000	£ £ £ 60,000	£ £ £ 600 15,000	15,000	900°,000	₹:	₹ :	\x :
	45,000	15,000	60,000	45,000 15,000 60,000 45,000 15,000 60,000	15,000	000,000	:	:	

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

	DESCRIP	PTION.	•		A	DCMA	UNT CREATED.	AMOUNT RECEIVED.	CALLS IN ARREAR.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	AMOUNT UNISSUED.
							42	42	72	12	×
Ordinary Shares .				À.			15,000	13,850	1,150	:	i
Guaranteed Shares.							30,000	30,000		:	:
							45,000	43,850	1,150	:	:

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

				Raised by Loans.		Raised by issue of Debenture	-	Total majord has I
			A	At 5 per cent.	Total Loans.	Stock.		by Debenture Stock.
Existing at 30th June, 1904 Existing at 31st December,	904 · · · · · · · · · · · · · · · · · · ·			£ 15,000	£ 15,000 15,000	Nil. Nil.		£ 5,000
Increase	se · · · · est			::	::	: :		
Total amount au Total amount ra	Total amount authorized to be raised by Total amount raised by Loans as above	ised by Loans an above	nd Debenture	Stock as per	Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Total amount raised by Loans as above		HH	ξ 15,000 15,000
	Balance, I	balance, being available borrowing powers at 31st December, 1904	rrowing pow	ers at 31st D	ecember, 1904			
Dr.		No. 4,-	Receipts and	Expenditu	No. 4 Receipts and Expenditure on Capital Account.	ount.		0,
	Amount Expended to 30th June, 1904.	Amount Expended this Half-year,	Total.			Amount Received to 30th June, 1004.	Amount Received this Half-year	Total.
To Expenditure:-	k s. d.	£ s. d.	3	d.	The state of the s	£ 5. d.	£ s. d.	£ 5. d.
On Land Works, &c.	70,757 7 6	1	70,757 7	Share 6 Loans	Shares, as per Acct. No. Loans, as per Acct. No.	2 43,850 0 0 3 15,000 0 0	::	43,850 0 0
					Salance to General	Balance to General Balance Sheet No. 12	2	0
	1	72	£ 70,757 7 6				***	70,757 7 6

No. 5.—Details of the Capital Expenditure.

r ended	£ 5. d.	7.		
Half-year ended 31st Dec., 1904.	42	Nil.		
			17	
		Nil.		
		<		
				1

No. 6.—Return of Working Stock.

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

No. 7. - Estimate for further Expenditure on Gapital Account.

£ s. d. Nil. . On Lines in course of construction

		To 31st	To 31st Dec., 1904.
	Net.		Nil.
Dr.	No. 9.—Revenue Account.		Or.
Half-year ended 31st Dec., 1903.	Half-year ended Half-year ended SXPENDITURE. RECEIPTS. RECEIPTS.	S	Half-year ended 31st Dec., 1904.
888 17 11 T	Working Expenses 60 per cent. of Receipts paid to the Great Southern and Western Railway Company 171 10 4 4 70 0 0, Minerals Tanke Costs		\$ 5. d. 327 9 4 1,274 15 1 497 7 4
144	Arbitration Expenses		
£1,481 9 11	£2,208 19 4 £1,481 9 11		£2,208 19 4
Dr.	No. 10, -Net Bevenue Account.		Ör.
Half-year ended 31st Dec., 1903. & S. d. 11,053 & 7 750 0 0 750 0 0 53 17 2	Half-year ended Half-year ended 31st Dec., 1903. & s. d.	Revenue Account y, in the County ree Sheet, No. 13	Half-year ended 31st Dec., 1904. \$\begin{align*} \begin{align*} \kappa \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
£12,232 5 9	2 612,232 5 9		12,359 14
-	No. 12.—General Charmes (Abstract E).		
Half-year ended 31st Dec., 1903.	Company of the compan		Half-year ended 31st Dec., 1904.
£ 5. d. 50 0 0 7 17 6 98 10 0 15 1 6	Directors Auditors Salaries of Secretary and Clerks Office Expenses		\$ 5. d. 50 0 0 7 17 6 98 10 0 15 2 10
0 6 1/13			£171 10 4
Dr.	No. 13,—General Balance Sheet,		Or.
To Temporary Loans	ans 2.145 16 6	ompany	\$ 5. d. 205 14 11 883 11 9 721 16 4 1750 0 0 11,907 7 6 11,127 13 9
	£ 25,596 4 3	A	25,596 4 3

ines owned by Commany Miles, Chains, Miles, Chains, Miles, Chains, Miles, Chains,			Miles Authorised.	Miles Constructed.	Miles to be Constructed. Miles worked by Engine	Miles worked by Engines
	ines owned by Company		Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.

No. 15,-Statement of Train Mileage

Half-year ended 31st Dec., 1904.	Miles. 6,568 2,616	9,184
	Passengers and Goods Trains mixed Special Cattle and Goods	
Half-year ended 31st Dec., 1903.	Miles. 6,520 2,072	8,592

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

We do hereby certify that we have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1904, and find the same to be a true statement according to the Books of the Company.

INO. S. CHAPPELOW, F.C.A., 10, Lincoln's Inn Fields, Audilors. HENRY HOLMES,

TRALEE AND DINGLE LIGHT RAILWAY OR TRAMWAY.

REPORT

OF THE

COMMITTEE OF MANAGEMENT

AND

Statement of Accounts,

For Six Months ended 31st DECEMBER, 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 the Half-year ending the 31st December, 1904, the receipts of the Railway exceeded those of the Half-year ending 31st December, 1903, by £182 17s. 11d. There was an increase in the number of Passengers carried of 3798, and in money earned of £171 0s. 2d.; in Goods, Coals and Live Stock of £30 13s. 2d; and in Miscellaneous Items of £16 3s. 2d, making a total of £217 16s. 6d., while there is a falling off in Parcel Post of £34 18s. 7d., leaving the net increase of earning for the Half-year, £182 17s. 11d.

On the Expenditure side of the Account there is, we regret to say, a considerable increase—in Maintenance of Ways £173 is caused by the absolutely necessary relaying of the Dingle end of the line; in Locomotive Power the increase is in Coals and Materials, while there is a reduction in Instalments paid for New Engines.

In the Carriage and Wagon Account the principal increase occurs. It arises from the purchase, on the instalment principle, of 2 New Guards Vans and 3rd-class Carriages combined, of 10 New Cattle Wagons, and the building in our ownWorks of a New 1st-Class Smoking and 3rd-Class Carriage combined, as well as the rebuilding of one of the long Covered Wagons. The gradual renewing of the tyres of the Carriage and Wagon wheels, which have now been running for 15 years, had also been proceeded with.

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

		Total.	£ s. d. 150,000 0 0	N RECEIVED.	Amount Unissued.	£ 8. d.	Nil.		
RAMWAY. er, 1504.	RISED.	Unguaran- teed Shares of £5.	120,000 0 0 30,020 0 0 150,000	PROPORTION	Amount not yet Called up.	р ж	Nil.	i	
LWAY or TI	OF CAPITAL AUTHORISED,	4 per Cent. Guaranteed Shares of £5.	£ s. d. 120,000 0 0	D, SHOWING	Calls in Arrear.	%	Nil.	:	
TRALEE AND DINGLE LIGHT RAILWAY or TRAMWAY. Statement of Accounts made up to 31st December, 1804.				ITAL CREATE	Amount received.	1. £ s. d. 0.120,000 0 0 0 0 0 0 0 0 0 0 0	0 0150,000 0 0	0 0 000'08 0	0 0000.02
and Dinge.	No. 1.—STATEMENT	ORDER IN COUNCIL.	it Railway Ord	SHARE CAP	Amount created.	000	150,000 0 0	80,000 0	Balance, 70,000 0 0 70,000 0
TRALEE	No. 1,-	ORDER IN	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 30,000	Less 4 per cent. Guaranteed	Shares redeemed by Treasury	Balance,

No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	Nil.	No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	By RECEIPTS— Guaranteed Shares, per Account, No. 2, 120,000 0 0 Count, No. 2, 30,000 0 0	150,000 0 0	No. 5-DETAILS OF CAPITAL EXPENDITURE.	117,358 13 4 14,130 0 0 0 14,130 0 0 0 10,333 6 8 150,000 0 0
No. 3—CAPITAL RAISED BY L		No. 4—RECEIPTS AND EXPEN	To Expenditure on Line up to date, per Account, No. 5 150,000 0 0	150,000 0 0	No. 5—DETAILS OF CA	Amount Expended on Permanent Way, Do Do Rolling Stock, Do Purchase of Land Do Do Engineering, Law and other Expenses,

Goods Brake Vans Open Trucks. Combined Cattle & Goods Trucks. Cattle Trucks	18 20 19 1	JAPITAL ACCOUNT.	£ s. d Nil.	STHER EXPENDIT	& S. d.	N.I.	Nil.
Vans Open Trucka, Combined Cattle & Goods Trucks,	20	SAPITAL ACCO	:	STHER EXP		•	:
Vans Open Trucks. Combined Cattle		JAPITAL		3THI			
vans	18	JAP.		-			
Goods Brake Vans		7		EET FU		•	:
	22	RE OF		TO M		:	:
3rd Cl. Carriages with Brake Vans	9	DILLO		ABLI			
Srd Class. Carriages.	5	XPEN	:	AVAIL			:
Composite Carriages Lat and 3rd Class	2	IER E	çe.,	SSETS			
Locomotives.	2	FURTE	Stock,	THER A		:	
	1904.	TE OF	Rolling	SANDO		-:	:
	ember,	STIMA	f Line,	OWERS			
	t Dec	7—E	tion o	CAL P		:	:
	Stock 31st	No.	On construc	No. 8—CAPIT		Guaranteed,	Ordinary,
S	Locomotives. Composite Carriages Srd Class. Srd Class. Carriages. Srd Cl. Carriages.	Composite Carriages Let and 3rd Class Srd Class. Carriages. Srd Cl. Carriages.	Composite Composite Carriages Lat and 3rd Class Brd Cl. Carriages	Stock 31st December, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE On construction of Line, Rolling Stock, &c.,	Stock 31st December, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. No. 8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE. On construction of Line, Rolling Stock, &c.,	Stock 31st December, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE On construction of Line, Rolling Stock, &c., No. 8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE T. Goods Brake Vans	Stock 31st December, 1904. No. 7—ESTIMATE OF FURTHER EXPENDITURE On construction of Line, Rolling Stock, &c., No. 8—CAPITAL POWERS AND OTHER ASSETS AVAILABLE T. Guaranteed,

		g 20 100 2 4	100	1	h: 4	1.
	P 4		9	1		1
Cr.	Half-year ended 31st Dec., 1904.	204 12 204 12 35 4 17 35 4 4243 9 9896 17	£8339		£ s. 4795 17	
	Half-year ended 31st Dec., 1904	£ 8. d. 218 10 0 1571 12 10 187 12 0 226 3 2 1533 5 11 34 3 3 3 331 4 9				
NT.	RECEIPTS.	By Passengers— "., 1st Class, 38,590 "., Sundries, 40,742 "., Mails, " "., Parcels and Misceilancous, " "., Coods, " "., Coals, " "., Live Stock "., Live Stock "., Live Stock "., Total Receipts, "., Net Revenue Account, No. 10,		UNT.	By amount due by County Council and Tralee Urban Council	
No. 9-REVENUE ACCOUNT	Half-year ended 31st Dec., 1903	239 11 0 0 0 19 18 3 3 344 19 8 8 19 1 19 1 8 1 8	6 £7019 18 11	No. 10-NET REVENUE ACCOUNT.	By amount du Tralee Ur	
.9-REVEN	Half-year ended 31st Dec, 1904	£ 8. d. 2118 14 11 3205 5 2 1111 0 4 1172 11 4 382 16 1 4 2 6 10 17 0 22 19 4 10 19 10	£8339 6 6	NET REVE	\$995 17 4 800 0 0	F4705 17 A
	EXPENDITURE.	To Maintenance of Ways, Works and Stations [see Abstract A], Locemotive Power B, Carriage and Wagon Repairs and Renewals, [see Abstract C], Traffic Expenses ", E. Compensation—Personal Injuries Compensation—Loss and Damage to Goods, E. Cottle, Rates and Taxes	13	No. 10—	To Balance from Revenue Account, No. 9, 3, Balance available for Dividend	4
Dr.	Half-year ended 31st Dec., 1903.	25228 14 1 2945 9 2 2 1061 2 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	11 81 61023		Balance fr., Balance a	

No. 11—PROPOSED APPROPRIATION OF BALANCE
AVAILABLE FOR DIVIDEND.
cent on \$40,000 for dividend when
To Dividend at 4 per By Balance available cent. on £40,000 for dividend when Guaranteed Shares £800 0 0 Guarantee is paid £800 0
Guarantee is paid £500 0 (
No. 12-ABSTRACTS.
A.—MAINTENANCE OF WAYS AND WORKS.
Engineer's Salary and Office Expenses. £58 9 2
Maintenance and Renewal of Perma-
nent Wav—
Wages, £1266 14 10
Materials, 853 16 5
Wages, £1266 14 10 Materials, 853 16 5 Ballast trains, 121 4 4
·—————————————————————————————————————
STATION REPAIRS AND ALTERATIONS—
Wages, £28 19 0 Materials, 57 11 2
Materials, 57 11 2
15th Instalment—Manager's House 15 0 0

00.00
£2401 14 11
D LOCOMONDO DO DE LOCOMONDO DE
B.—LOCOMOTIVE POWER.
Wages, Superintendent, £81 19 0 Wages connected with Working of
Engines, £474 10 4
Coals 624 16 2
Water, 10 0 0
Water, 10 0 0 Tallow, Oil, and Grease, 49 2 8
——————————————————————————————————————
REPAIRS AND RENEWALS—
Wages, £434 12 0
Materials, 828 19 7
1263 11 7
Final Instalment—New Loco, Engine (No. 7) 219 6 8
Final do. New Loco. Boiler for No. 3 114 0 0
4th do. do, do, No. 1, 60 0 0
3rd do. do. No. 2, 88 0 0
3rd do. do. do. No. 2, 88 0 0 3rd do. do. Engine (No. 8), 205 18 8
£3205 5 2

C.—REPAIRS & RENEWALS OF CARRIAGES & WAGONS. CARRIAGES.— Wages,
CARRIAGES.— Wages,
Materials, 169 15 7 New Composite Carriage 227 7 7 New Composite Carriage 228 7 3 1st Instalment on 2 New Passenger Brake Vans 178 15 3 Wagons.— Wages, 295 19 7 Materials, 130 8 0 —————————————————————————————————
New Composite Carriage 227 7 7 228 7 3
New Composite Carriage 228 7 3 1st Instalment on 2 New Passenger Brake Vans 178 15 3 Wagons.— £95 19 7 Materials, 130 8 0 ————————————————————————————————————
1st Instalment on 2 New Passenger Brake Vans 178 15 3 Wagons.— £95 19 7 Wages, 130 8 0 ————————————————————————————————————
senger Brake Vans 178 15 3 Wagons.— £95 19 7 Materials, 130 8 0 4th Half-year's Instalment ————————————————————————————————————
Wages, £95 19 7 Materials, 130 8 0 4th Half-year's Instalment on 6 New Cattle Wagons 89 8 0 1st Half-year's Instalment
Wages, £95 19 7 Materials, 130 8 0 4th Half-year's Instalment on 6 New Cattle Wagons 89 8 0 1st Half-year's Instalment
Materials, 130 8 0 —————————————————————————————————
4th Half-year's Instalment on 6 New Cattle Wagons 89 8 0 1st Half-year's Instalment
4th Half-year's Instalment on 6 New Cattle Wagons 89 8 0 1st Half-year's Instalment
on 6 New Cattle Wagons 89 8 0 1st Half-year's Instalment
1st Half-year's Instalment
1st Half-year's Instalment
on 10 New Cattle Wagons, 160 14 8
£1111 0 4
D-TRAFFIC EXPENSES.
Salaries and Wages, £795 2 2
Clothing, 4 9 2
Printing and Advertising, 50 13 6
Stationery and Tickets 34 1 4
Fuel and Lighting, 195 6 0
Matarial
Travelling Expenses, 15 13 6
Miscellaneous, 12 0 4
Wagon Covers
£1172 11 4
211/2 11 4
EGENERAL CHARGES.
Chairman's Salary, £35 0 0
Secretary's Salary, 65 0 0
Clearing House and Conference Expenses, 10 8 7
County Surveyor 39 18 0
Arbitrators' Fees, 12 12 0
Auditor's Fee, 7 10 0
Postage and Telegrams, 11 1 7
Travelling Expenses, 12 0 0
Telephone, 75 3 7
Bank Interest 73 2 0
Insurance and Guarantee 23 17 9
Insurance and Guarantee 23 17 9 Miscellaneous, 17 2 7

WM. ROWAN, Chairman.

S. SWEENEY, Secretary.

-									
	nt, £15 0 0 £15 10 0 163 13 4 £178 13 4		cil £4795 17 4 to 376 16 9 1575 13 2 n 6 19 6 6 19 6	£6919 0 1		Miles Worked by Engines.	37 24		39,344
NT.	By 15th Half-yearly Instalment, see Abstract A, Sheet No. 14 (Suspense)	SHEET	By amount due by County Council and Tralee Urban Council , Sundry Accounts due to Company, Stores on hands, , Station Capitals and Cash on Hands, Hands, Hands, Building A/c. (Suspense) No. 13		ENT.	Miles to be Constructed.	Nil.	MILEAGE.	:
No. 13,—BUILDING ACCOUNT.	By 15th Ha See Absti Amount Sheet No	14—GENERAL BALANCE SHEET	By 8		No. 15-MILEAGE STATEMENT.	Miles Constructed.	37 27 2	T OF TRAIN	
No. 13,—BUJ	£178 13 £178 13	No. 14—GENER	Co. £800 0 0 4704 17 9 Co. 1412 3 6 House, 1 18 10	£6919 0 1	No. 15—MIL	Miles Authorised,	37 TS	No. 16 - STATEMENT	Mixed Goods and Passenger Trains
	To Balance from 30th June, 1904,		To Dividend to 30th Nov, 1904, ", Amount due to Bank ", Sundry Accounts due by Co. ", Amount due to Clearing House,					N	Mixed Goods an
							100 9 0100	P13 . L. 1767	

Tralee & Dingle Light Railway or Cramtoay.

AUDITOR'S CERTIFICATE.

the Auditor of the Tralee and Dingle Railway, have examined the Accounts for the six months ended 31st Dec., 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 £3995 17s. 4d, together with £800 0 0 Interest on Guarantee—making a total of £4795 17 4

The above amount has been allocated as follows:-

Barony of	f Corkaguiny	•••	£2397	18	8
,,	Clanmaurice	•••	599	9	8
"	Trughenackmy, (out	side			
	Sanitary District	of			
	Tralee)	00	1558	13	2
Total pay	able by Co. Council		£4556	1	6
Sanitary	District of Tralee	•••	239	15	10
	J. O'LEAR	V	£4795	17	4
	v. O HEAT	,			
		Auditor			

Co. Kerry.

Tralee and Dingle Light Kailway or Tramway.

ENGINEER'S REPORT.

GENTLEMEN.

I beg to report that the Way and Works of your Line have been kept in efficient repair during the Half-year ending 31st December, 1904.

Ballast distributed 1160 cubic yards at a cost of £61 7s. for material only.

The Permanent Way is in good condition.

I am, Gentlemen.

Your obedient Servant,

G. A. E. HICKSON.

28th January, 1905.

Cralee and Dingle Light Bailway or Tramway.

LOCOMOTIVE SUPERINTENDENT'S REPORT.

GENTLEMEN,

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

Your obedient Servant.

EDWARD K. CAREY.

Feb. 1st, 1905.

18th Feb., 1905.

Materford & Tramore Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT of ACCOUNTS

For Half-Year ended 31st DECEMBER, 1904.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

104th Half-Yearly Meeting of the Company,

TO BE HELD AT THE

COMPANY'S OFFICE, THE TERMINUS, WATERFORD,

AT 12.30 O'CLOCK P.M., ON WEDNESDAY, THE 8TH OF MARCH, 1905.

1905.

N. HARVEY & Co., PRINTERS, WATERFORD.

Directors.

CORNELIUS MORLEY, Esq., D.L., CHAIRMAN. CHARLES E. DENNY, Esq., VICE-CHAIRMAN. JOHN N. WHITE, Esq., J.P. W. G. D. GOFF, Esq., J.P. WILLIAM GALLWEY, Esq., J.P.

NOTICE IS HEREBY GIVEN that the 104th Half-yearly Ordinary GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, THE TERMINUS, WATERFORD, on Wednesday, the 8th March, 1905, at 12.30 o'clock p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors for the Half-year ended the 31st December, 1904, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 23rd February until the 8th prox., inclusive.

ARTHUR PROSSOR,

Secretary.

Secretary's Office, The Terminus,

Waterford, February 16th, 1905.

DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Half-year ended the 31st December, 1904, together with the usual Comparative Table of Traffic, setting forth the details of the earnings of your line, which show most satisfactory increases, with the exception of the amount under the head of Season Tickets, the decrease in which may be attributed to this item being rather above the average in the corresponding period.

Comparative Statement of Traffic.

First " Return	4870 <u>1</u> 11288 <u>1</u> 23658 55988 <u>1</u> 1837	£ 243 376 1324	s. 10 5 12 9 14 6 3 13	d. 6 8 7	11150 <u>1</u> 21309 <u>1</u> 45118	£ 243 371 1199	s. 4 13 8 8 11 4 18	d.		0 4 125	s. 6 12 4 0 3 2	6 0 6 9 4 6	De	£	S.	
Mails		13		0		15		0		30	4	3		2	0	0
	97642 1	4803	12	88	33736	4217	7	10	13906	631	19	6		45	14	8

TOTAL INCREASE PASS., 139061 £586 4s. 10d.

The Expenditure for the Half-year is somewhat higher than for the corresponding one, accounted for by a larger number of sleepers and fastenings having been renewed in the Permanent Way, and about 176 yards of iron rails replaced by steel ones, also to the cost of putting Steam Brakes on the engines in addition to the hand ones.

The Balance on Net Revenue Account available for Dividend (after providing for outstanding Accounts, and interest on Loans) is £2,965 12s. 0d.

As your Directors believe the increase in traffic to be largely due to the exceptionally fine summer and autumn, and as two of your engines besides undergoing a thorough general repair are being refitted with new cylinders, which will cause in this department during the ensuing Half-year an outlay above the normal, they are of opinion that it will be more prudent to carry forward a larger sum than usual, and therefore recommend the appropriation of above balance as follows:—

Dividend on 5 per cent. Preferer Dividend on Original Shares at	the	hares rate of	6 per	cent.	£250	0	0	
per annum Balance to next Half-year	•••	***			1,440 1,275			
					£2,965	12	0	

The retiring Directors are C. Morley, Esq., and W. G. D. Goff, Esq., and the retiring Auditor is H. J. Forde, Esq., all of whom are eligible, and offer themselves for re-election.

C. MORLEY, Chairman.
A. PROSSOR, Secretary.

BOARD ROOM, WATERFORD.

The Warrants for Dividends will be posted on the 9th March.

Company Railwap Tramore ano Waterford

4	
2	
1904	,
vi	•
-	
兴	
ŋ	
ME	
7	
4	
7	
끡	
DECE	
31st	
H	
n)
_	
B	
ended	
L	
O	
_	
year	
7	
)
Hall	
a	
C	

	CAPITAL	CREATED.		All.		ED.	AMOUNT RECEIVED.	48,000 0 0 0	10,000 0 0	0 00000
THE COMPANY	ized.	Total.	£ s. d. 64,000 0 0	13,350 0 0	58,000 0 0 19,350 0 0 77,350 0 0	TOUNT RECEIV	AMOUNT CREATED.	48,000 0 0 0 0	10,000 0 0	60000
REATED BY	CAPITAL AUTHORIZED.	LOANS.	£ s. d. 16,000 0 0	3,350 0 0	19,350 0 0	ING THE AM			:	
IZED AND CF	CA	SHARES.	48,000 0 0 0 0	10,000 0 0	58,000 0 0	ATED, SHOW			:	
No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	ACTS OF DADITAMENT	TOTAL TRANSPORT	Waterford and Tramore Railway Act, 1851	Waterford and Tramore 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

7

000

5,000 0 5,000 0

Loan Capital authorized but not yet received, as per Account No. III. Less Balance at Debit of Capital Account, as per Account No. IV.

6

No. III.—CAPITAL RAISED BY LOANS.

00 O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O.O		00 G	0 0		500 0		0						st ns.						7
	::			E r								NDISE.	Ballas	0.00	::			URE.	4
00 d		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-:				77,		-		1904.	ERCHA	ods ons.					CNDIT	
000			74						190		31st,	M	Goc	0,0,	: :	T.		IdX	
£ 14,350 14,350		:::	ec., 190	.T.V.	::::				2 31st,		BER					COUN		HER I	
::			1st De	ccon	. III.				MBE		CEM		Vai		. : :			URTH	
::	::	::	s at close of 3	CAPITAL A	RECEIPTS T Account No				DED DECE		ENDED DI	CHING.	Composite Brake Carriages.	2 2	::	ON CAPITAL		O MEET F	
: :	: :	nt No. I	wing Powers		y Shares, pe ,, Loans, pe ,, Balance				YEAR EN		ALF-YEAR	COAC	Third Class.	∞ ∞	::	NDITURE C		AILABLE 1	
: :	: :	r Statemer	ible Borro	XPENDI	S. d. 15 6 10 17 111 9 111 12 12 12 12 12 12 12 12 12 12 12 12				OR HALF	NIL.	K FOR H		First Class.	2	::			SETS AV	
::	::	ans, as pe	eing availa		5,173 3,708 5,985 5,985 35,811 5,139	365	77,350		TURE FO		G STOCI	Loco- motive.	Tank Engines.	4	::	FURTHE	NIL.	HER AS	
::	::	aised by Los	Balance, b	-RECEIPT	Expenses tion & Sleeper Shed, &c. chinery ir				EXPENDI		WORKIN					TATE OF		S AND OT	
e, 1904 cember, 1904	::	rised to be r by Loans, a		No. IV.	DITURE. Junidental Compensa Rails, Chairs Ris, Engine lidings Ma	iscount	-		-CAPITAL		STURN OF			e, 1904 ember, 1904				L POWER	
at 30th Jun at 31st Dec	::	ount autho			Expendincerporation and and Burand Reshops, & and Resive and Resive Burand Resive Bura	ion and D			No. V.		o. VI.—RE			30th June 31st Dece	ring half-y	No. V		-CAPITA	
Existing a	Increase Decrease	Total Amo Total amo		i.							No			ock on the	Increase dur Decrease			Io. VIII.	
	14,350 0 0 14,350 0 14,350 0 0 14,350 0	tt 30th June, 1904 14,350 0 0 14,350 0 0 14,350 0 0 14,550 0 0 14,350 0	tt 30th June, 1904	tt 30th June, 1904 14,350 0 0 14,350 0	nt 30th June, 1904 14,350 0 0 14,350 0 14,350 0 0 14,350 0 0 14,350 0 0 14,350 0 0 14,350 0 0 14,350 0 14,350 0 0 14,350	in the state of the compensation and Buildings Machinery in Stock and Buildings Machinery in Bui	String at 30th June, 1904 String at 31st December, 1906 String at 31st December, 1906	String at 30th June, 1904 String at 31st December, 1905 String at 31st December, 1905	Single S	14,550 0 14,550 0	String at 30th June, 1904 String at 31st December, 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers at close of 31st Dec., 1904 String available Borrowing Powers and Compression String and Discount String available Borrowing and Discount String at 31st Dec., 1904 String at 31st Dec.,	Acting at 30th June, 1904	Activing at 31st December, 1904	aised by Loans, as per Statement No. 1	Control Cont	## Siege by Loans, as per Statement No. 1	1	aised by Loans, as per Statement No. I	19, 250 14,

## Balance to Net Revenue Acct. 3050 8 5 886	-							
To Maintenance of Way, Works, Half-year Half-yea				2 10	- 6	9 10		
Traffic Expenses Secondary Half-year Half-year	1	ding 904.						1 19
To Maintenance of Way, Works, Faceling and Stations, see Abstract A faceling A f		ar en		436		42	=======================================	490
To Maintenance of Way, Works, Faceling and Stations, see Abstract A faceling A f		alf-ye 1st D						
To Maintenance of Way, Works, and Expending sended and Stations, see Abstract A 60 7 11 1445 Pirst Class 187		In			3 13	:		
To Maintenance of Way, Works, and the complete and the			156 246 25 33 34 44		18,	36.1		
To Maintenance of Way, Works,			5284 277 837		cess	: : :		
To Maintenance of Way, Works,			. 28,		1 Ex	1.6.		- 13
To Maintenance of Way, Works,		çó			anc (2,4	1 1 1		
To Maintenance of Way, Works,		EIPT	ss :-		ogs,	ees		
To Maintenance of Way, Works,	15	REC	NGE!		S, D	er F		
To Maintenance of Way, Works,	E		ASSE rst (nird assortation)		Fare	int vils ansfe		
To Maintenance of Way, Works,	ACC		S S S S S S S S S S S S S S S S S S S					
Half-year Bern Branch	UE	5 3	M					
Half-year Bern Branch	EN	ulf-yearnded t Dec 1903.	299 299 24 37	828	168	86 15 		304
No. IX Half-year	RE	H ₃						4
To Maintenance of Way, Works, and Stations, see Abstract A and Stations, see Abstract A and Stations of Wagons " Carriages & Wagons " Carriages & Wagons " Carriages & Wagons " E s" " Law Charges " " E s" " E states and Taxes " " " Rates and Taxes	X	ng ec.,						
To Maintenance of Way, Works, and Stations, see Abstract A and Stations, see Abstract A and Stations of Wagons " Carriages & Wagons " Carriages & Wagons " Carriages & Wagons " E s" " Law Charges " " E s" " E states and Taxes " " " Rates and Taxes	0.0	Half-y endi 1st D 1904		51 1				1 16
To Maintenance of Way, Work and Stations, see Abstract and Stations, see Abstract Carriages & Wagons " Traffic Expenses " General Charges " Law Charges " Rates and Taxes Balance to Net Revenue Acc	1	co	7 0 170	18				490
			orks act A B C C D			Acct.		
			bstr." s			nne		
		URE	Way Wer Wer Igon S			Revel		
		DIT	ms, s Pov Pov v W; v Ws ense arge es			Vet F		
		PEN	tatio tratio offive es & Exp I Ch narg			to		
		EX	internal Scomo			ance		
			May Can Los Ger Lar Ger Lar Rat			Bal		
### Half-yea ended 31st Dec. 1903. 1559 1649 1670 1670 4304		L .	T					
Ha Ha 110	闸	lf-year nded Dec. 903.	559 164 164 189 111 54	029		534		04
		Ha er 31st		1		22		 43

1	No. X.	No. X.—NET REVENUE ACCOUNT.	ENUE AC	COUNT.					Er.	
Half-year ended Dec. 31st, 1903.		Half-year ending Dec. 31st, 1904.	Half-year ended Dec. 31st, 1903.					4 1	Half-year ending Dec. 31st, 1904.	के कर के
3		£ s. d.	42						£ s.	9
287	To Interest on Mortgage Bonds	287 0 0	236	By Balanc	By Balance from last half-year's account	lf-year's	accon		207 5	5 1
2572	" Balance available for Dividend	2965 12 0	2634	" Balance	" Balance Revenue Account, No. IX.	count, N	o. IX.	3050	50 8	3
111	" Interest on Overdraft …	5 1 6		" Interes	" Interest on Bank Balance	lance		:		
2870		3257 13 6	2870					32	3257 13	9
	No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	RIATION O	F BALA	VCE AVAL	LABLE FOR	DIVID	END.			
Half-year ended Dec. 31st, 1903.	ar 903,						Half-y Dec.	Half-year ending Dec. 31st, 1904.	ing.	
42								-		
2572	Balance available for Dividend, as per Account No. X.	per Account	No. N.	:	:	*	s. d.	l. 2965	s. s.	00
250	Dividend on Preference Shares (£10,000) at 5 per cent, per annum	10,000) at 5 p	er cent, p	er annum	:	250	0	0		
1440	Dividend on Ordinary Shares (£48,000), at the rate of 6 per cent. per annum	3,000), at the	rate of 6 p	her cent. per		1440	0	0691 0	0 0	0
882	Balance to n	Balance to next half-year							7	0

		No. XII.—ABSTRACTS	ABSTRAC	TS.	
Half-year ended Dec. 31st, 1903.	A.—MAINTENANCE OF WAY, WORKS, AND STATIONS.	Half-year ending Dec. 31st, 1904.	Half-year ended Dec. 31st, 1903.	CREPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending Dec. 31st,
£ 201 40	MAINTENANCE AND RENEWAL OF PERMANENT WAY— Wages	£ 8.	61	CARRIAGES AND WAGONS— Wages	£ s. d. 49 8 6 28 8 10
74	cc.	200	164		77 17 4
	MILES MAINTAINED.	200	Half-year ended Dec. 31st,	DTRAFFIC EXPENSES.	Half-year ending Dec. 31st,
324	Single, 74.	460 7 11	284	Salaries and Wages	1904.
Half-year ended Dec. 31st, 1903.	B.—LOCOMOTIVE POWER.	Half-year ending Dec. 31st, 1904.	25 3 30 27	Printing, Stationery, and Tickets Clothing Gas Incidental Expenses	
*		£ s. d.	369		390 1 6
158	RUNNING EXPENSES— Wages of Engine Drivers, &c. Coal	-	Half-year ended Dec. 31st, 1903.	E.—GENERAL CHARGES.	Half-year ended Dec. 31st, 1904.
S. C.	Cli, Lallow, and Waste REPAIRS AND RENEWALS.	39 6 5	120	Directors Salaries of Sec. and General Manager	20 0 0
169	Wages	166 6 4 122 8 1	13	and Assistant Railway Clearing-House Expenses Insurance	132 10 0 5 9 8 12 17 5
559		662 7 9	189		17

Ħ H	No. XIII.	No. XIIIGENERAL BALANCE SHEET.	BALANCE	SHEET			Œr.
To Balar Acco ", Unpai ", Sundr	To Balance Net Revenue Account, as per Account No. 10 Unpaid Dividends and Interest Sundry Accounts due by the Company Reserve Fund	£ s. d. 2965 12 0 324 13 4 187 9 0 2300 0 0	By Capas as as Sur Store as St	Capital Account, balan as per Account No. 4 Sundry Accounts due . Stores on hands Cash at Bankers	Capital Account, balance at debit as per Account No. 4 Sundry Accounts due to the Co. Stores on hands Cash at Bankers	By Capital Account, balance at debit thereof, as per Account No. 4 "Sundry Accounts due to the Co Stores on hands "Cash at Bankers	5000 0 0 94 4 8 420 0 0 263 9 8
	Total	5777 14 4		Total	le		5777 14 4
	No. N	No. XIV.—MILEAGE STATEMENT.	GE STATE	MENT.			
Half-year ended 31st Dec., 1903.	Lines owned by Company	:	:		Half-yes Miles Authorized.	Half-year ending 31st Dec., 1904, lies Miles Constructed. Engi	Worked by Engines.
	No. XV.—S	No. XV.—STATEMENT OF TRAIN MILEAGE.	OF TRAIN	MILEA	GE.		
Half-year ended 31st Dec., 1903.							Half-year ended 31st Dec., 1904.
23,115	Passenger Trains Other Trains (Ballast, &c.)	::	::	::	::	::	23,115
23,200			Total	:	:		93 258

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, Februaay 16th, 1905.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

HENRY WAUGH, Locomotive Engineer.

Waterford, February 16th, 1905.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st December, 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 6 per cent. per annum on the Original Shares, have been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account,

JOHN ALLINGHAM, Junr. H. J. FORDE,

Auditors.

Waterford, February 16th, 1905.

West Clare Railway Company, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE HALF YEAR ENDED 31st OCTOBER, 1904,

TO BE SUBMITTED TO THE

THIRTY-NINTH GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN,

ON

THURSDAY, 16th FEBRUARY, 1905.

AT TWELVE O'CLOCK, NOON.

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-ninth Ordinary Half-Yearly General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39, DAME STREET, DUBLIN, on Thursday, the 16th day of February, 1905, at Twelve o'clock, noon, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Wednesday, 8th, to Thursday, the 16th of February, 1905, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices: —39, Dame-Street, Dublin, 30th January, 1905.

West Clare Railway Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 16th February, 1905.

The Accounts for the Half-year ended 31st October, 1904, duly Audited, are submitted herewith, and compared with the October, 1903, half-year show the following results:—

DESCRIPTION.	Oct., 1904.	Oct., 1903.	Increase, Oct., 1904.	Decrease, Oct., 1904	Oct., 1902.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers,	5,242 18 6	4,593 6 4	649 12 2	_	4,798
Parcels, &c.,	317 10 4	320 10 10	7-1	3 () 6	332
Mails,	155 15 5	155 15 5	_	-	156
Merchandise,	1,693 1 10	1,586 8 4	106 13 6	-	1,578
Minerals,	130 11 6	121 10 9	9 0 9	_	117
Live Stock,	663 18 9	550 7 4	113 11 5	_	700
Special & Miscellaneous Receipts,	12 14 6	21 13 7	-	8 19 1	14
TOTAL TRAFFIC RECEIPTS,	8,216 10 10	7,349 12 7	366 18 3	7447	7,695
Total Expenses,	7,284 6 4	7,278 11 0	5 15 4	may 1	7,118
Net Revenue, 1	932 4 6	71 1 7 8	61 2 11	-	577

Ten New Covered Goods Wagons which were built in the Company's workshops at Ennis, have been added to the working stock during the half-year.

Messrs. Daniel Mahony, B.L., and William Anderson, J.P., the Directors retiring by rotation, being eligible, offer themselves for re-election.

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

FRANCIS W. BRADY,

Chairman,

W. J. KENNEDY,

Secretary.

Head Offices: —39, Dame-street, Dublin, 26th January, 1905.

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

It is proposed to post the Warrants for the Halfyear's Dividend to 31st January, 1905, on FRIDAY, 24th MARCH, next.

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 31st October, 1904.

	Tor	\$180,
E COMPANY.	Ordinary (Unguaranteed) £10 Shares.	£16,500
CREATED BY THI	4 per cent. Guar- unteed £10 Shares.	£163,500
QN		
No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 217.

SHOWING CREATED, STATEMENT OF SHARE

Calls in Calls not Amount		
Amount C Received.	£163,500 16,500	000 0010
Amount Created.	£163,500 16,500	6180 000
DESCRIPTION,	4 per Cent. Guaranteed Shares Ordinary (Unguaranteed) Shares	

o. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

N:I

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1904.

	d.	0	0	0
ij	%	0	0	0
TOTAL	ध्य	163,500 0	16,500 0 0	£180,000 0
Amount Received during the Half-year to 31st Oct., 1904.	£ 8. d.	L	1	
	in in	0	0	0
Amount Received to 30th April, 1901.	ॐ	163,500 0 0	16,500 0 0	0 000,0813
	By Receipts—	160,000 0 0 per Account No. 2,	Unguaranteed Shares, per Account No. 2,	
	d.	0	0	0
	95	0	0	0
TOTAL	£ s. d.	160,000	20,000 0 0	£180,000 0 0
Amount Expended during Half-year 31st Oct., 1901.	£ 8.			-
004.	d.	0	0	0
unt led t il. 19	°C .	0	0	0
Amount Expended to 30th April. 1901	ca)	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.

100

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1904.

	LOCOMOTIVE.			COACHING.	IG.				MERCH	ANDISE	M GNA	MERCHANDISE AND MINERAL.	
	Tank Engines.	First Class Carriages.	Composite 1st and 3rd Carriages.	Third Class Carriages.	Horse Box.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons	Covered Covered Goods Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
W. C. Ry. Co., Do., On Hire, S. C. Ry. Co.,*	3 1 6	01	9 2	6 4	-11	9	81000	15	45	10	4	12	86
Stock on 31st Oct., 1904, Stock on 30th April, 1904,	10	63 61	00 00	13		99	30	15	51	25	44	12	107
Increase during Half-year, Decrease during Half-year,		-11	11	11	11	11	11	11	10	11	11	11	10

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

ĝ

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

N:N

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

Z:N

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTORER 100.

FO

Cot., 1904. Oct., 1903. RECEIPTS. Oct., 1904. Oct., 1904. Oct., 1903. And Single, 1,512 10 11 1,518 By Passengers— 2,858 4 2 3,057 ", 1st Single, 19,736 st7 9 0 597 ", 1st Return, 1,315 18 3 1,333 ", Subscription Tickets,	1904. Cr.	t., 1903. Oct., 1904. Oct., 1903.	£ 8. d.	303 7 7	127	2,783 14	87,241 5,242 18 6 4,593			155 15	9 6	8,203 16 4 7,328	e e	5 5 0 4			
2,858 4 2,858 4 847 9 609 6 609 6 50 6 50 6 6 93 2 2 83 2 6 932 4 6 932 4	T OCTOBER,	Oct., 1904. Oc		2,580	10,894	01,10 10				_		I	-		8,1		
2,858 4 2,858 4 847 9 609 6 609 6 50 6 50 6 6 93 2 2 83 2 6 932 4 6 932 4	THE TEAM ENDED 318	RECEIPTS,	Pass	lst Single, 3rd Single,	1st Return, 3rd Return.	Subscription Tickets			Parcels. &c	Mails, Weigh Ton	Minerals, Live Stock,		Special and laneous Rec	Transfer Fees,			
2,858 4 2,858 4 847 9 609 6 609 6 50 6 50 6 6 93 2 2 83 2 6 932 4 6 932 4		Oct., 1903.	£ 1,518	8,057	597	1,333	633	53	1	1	63	13	33	40	7,279	7.1	7.350
EXPENDITURE. O Maintenance of Way, Works and Stations see Abstract A Locomotive Power do. B Carriages and Wagons do. C Traffic Expenses do. E Law Charges do. E Law Charges Compensation for personal injury Compensation, Damage and Loss of Goods Workmen's Compensation Act Rates and Taxes, General Interest, General Interest,		Oct., 1904.	£ 8.	2,858 4	6	18	9	9	ļ	1	1	ಣ	20	C1	9	41	8,216 10 10
H ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;		EXPENDITURE.	of	do.		Traffic Expenses do.	General Charges do.	Law Charges	Parliamentary Costs,		Compensation, Damage Loss of Goods		Rates and Taxes,	General Interest,		Net Revenue Account, No. 10	8

Line opened for Traffic 2nd July, 1887.

4
ಹ
-
K
区
2
0
1
0
0
E
00
3
6.5
A
(3)
A
Z
6
23
4
(3)
H
- 1
H
V
- 22
N
OR
E
H
Z
5
0
0
0
A
F-7
H
H
E
H
1
RE
-
ET
5
-
10.
0
ċ
No.
KI

Ti Gr

Cr.

		ca	
			6
no		6 71 By Revenue Account No. 9	
	1	6 71	932 4 6 71

No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1974

100	0	9	0
%0 %	th	15	0
3355 E	70	337	£4,905 0 0
1,6	2	22	£4,9
1 :	re re		
	Cla		
1 8	he		
1 :=	y t		
9	d b		
l tt	utec	:	
moo	trib		
a a a	con	cil,	
last	be	onu	
om	to	0	
a fr	at	ount	
ance	nou	3	
Bal	An		
By			
d.		0	0
000		0	0
3 070		635	£4,905 0 0
6	ŝ	1,	£4,
p	96	. 1	
ende	(3,6)	•	
l su	late		
ont	. 0	:	781
M	d t		
Six Mo	rued t		
for Six Mo	accrued t	:	
nd for Six Mo	accrued t	:	
ridend for Six M	vidend accrued t	13)	
Dividend for Six M	Dividend accrued t	No. 13)	
ed Dividend for Six M.	ed Dividend accrued t	nt No. 13)	None of the last
anteed Dividend for Six Mo	anteed Dividend accrued t	second No. 13)	The second
uaranteed Dividend for Six M. 31st. July. 1904	uaranteed Dividend accrued t	Account No. 13)	
Co. Guaranteed Dividend for Six Months ended 2 970 0 0 N. A. B. Balance from last account, 1,635 0 0 0 31st. July, 1904	Guaranteed Dividend accrued t	Account No. 13)	

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

_	_
	3,270 0 0 3,270 0 0
	00
	3,270 0
	0101
	က်က်
000	
£932 4 6 22,337 15 6	
45	
932 4	
9 69	
अ ल	
41	
: :	:
	:
: :	
::	:
: :	- :
::	:
::	
2.3	
: :	8
	70,
	9
- (1)	्म स
E	n n
0.0	,
unt No. 10, nty of Clare,	nt
to	99
no	er
3.3	Q.
Available from Net Revenue Account No. 10, Amount to be contributed by County of Clar	Dividend for Six Months at 4 per cent. on £163,500,
200	B
bed bed	ps
con	nt
He	OJ
nt	9
4 0	O.S.
DE DE	See .
fre	foi
e t	0
ab	en
nil	rid
THE	Oiv
याया	H
	7 TI
	100

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31.

	-				1 1									
	Oct.,	3 83	152	280	200	597		681 681 61	108	394 49	વ	218 36 132 35	9842	623
K, 1904.	Oct., 1904.	35 8° d.	11 2	36 3 8 35 17 9				709 11 8. 42 19 11	00 00	401 111 49 111 11315 18 3	90	193 3 8 37 16 0 134 9 9 59 19 11	245 268 27 20 20 20 20 20 20 20 20 20 20 20 20 20	609 6 7
STATE OF THE STATE	C.—Repairs and Renewals of Carriages and Wagons.	SALARIES— Office Expenses and General Superintendence, CARRIAGES—	Wages, Materials,	Wages, Materials,	Hire of Carriages and Wagons	TOTAL,	D,—TRAFFIC EXPENSES.	Stor	Horses, Vans, Printing, Stationery, and Tickets, Wagon Covers, Ropes, &c. Joint Station Expenses	Miscellaneous Expenses TOTAL	Directors' Fees and Travelling Process.	Auditors and Arbitrators Fees, Salaries of Secretary, Accountant, and Clerks, Advertising.	ce, and Fidelit and Clearing H s Expenses,	TOTAL,
	Oct 1903.	33 115	277	708	72	489	537		a 98	311	1.084	285	1.082	10000
	Oct. 1901.	£ s. d.	550 5 8 309 14 5	0 0	60 1 7		- 1,512 10 11		£ 8. d.		72 3 2 1,199 15 9		771 19 1 771 19 1 2,858 4 2	
	A.—Maintenance of Way, Works, &c.	SALARIES—Office Expenses and General Superintendence. MAINTENANCE AND RENEWAL OF PERMANENT	Wages,	OADS, BRIDGES, SIGNALS, & WORKE		Mages (New Workshop, £50 3 2) (-) Materials (Do, 257 17 1) (429), Total, £318 0 2 400	e 27, TOTAL,	B,—Locomotive Power.	SALARIES—Office Expenses and General Superintendence,	is— d with the Working s	er Stores,	LOCOMOTIVE REPAIRS— Wages,	Hire of Engines, TOTAL, 2	-

No. 13.--GENERAL BALANCE SHEET.

E I

Cr.

31st October, 1904.

		-		-		-			-	Ī
			1904.	-	5	1903.		1904.	-	1903.
	_								-	
			५३	8.	d.	બ		8.0	d.	48
To Dividend Reserve Fund,			2,153 15		-	2,154	ounty			
" Guaranteed Dividend Account,			1,635	0	0	0 1,635	npany,		90	3,199
. Outstanding Dividends,			360	00	0	315	". Amount due by Post Office,	010	00	17
" Amount due to Bankers,			1			96	", Irish Kallway Clearing House, ". Rallway Clearing House,	81 18 10 3 18 4	0 *	11
" Amount due to other Companies,			655	-	-	1,006	" Amount due by other Companies,	00		24
" Railway Clearing House,			-1			53	". Cash in Bank on Current Account, Cash on hand and in transit from	382 7 10	0	1
" Irish Railway Clearing House,			1			69	: ;	266 11 8 5,390 9 6	8 9	3,853
" Sundry Outstanding Accounts,		3,48	34	3,484 4 0	0	3,059	nse A			
". Hire-Purchase Instalments not yet pay-able 1,30		1,30	4	4	9	1,304 4 6 1,266	yet due, £242 i) 0 Outlay on New Wagons: Amount carried forward			
							to next Account by direction of Arbitrators, 250 0 0			
					1			492 0 0 1,266		566
7.63	£9,£	6	265	2	35	£9,592 12 8 £9,643	53	£9,592 12 8	8	9,643
									1	-

Oct., 1904.	1,380
Decrease,	
October, 1903.	43,387
October, 1904.	42,007
7	:
	:
	:
	oods, and Cattle Trains
	Cattle
	, and
	Goods
	iger,

Francis W. Brady, Chairman. W. J. Kennedy, Secretary and Accountain.

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 been maintained in good working condition and repair. 3rd November, 1904. half-year,

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 half-year, been maintained in good working order and repair. 27th November, 1904.

W. J. CARTER, Resident Locomotive Engineer.

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.

Unblin, 4th February, 1906.

CRAIG, GARDNER & CO., Auditors.

14







