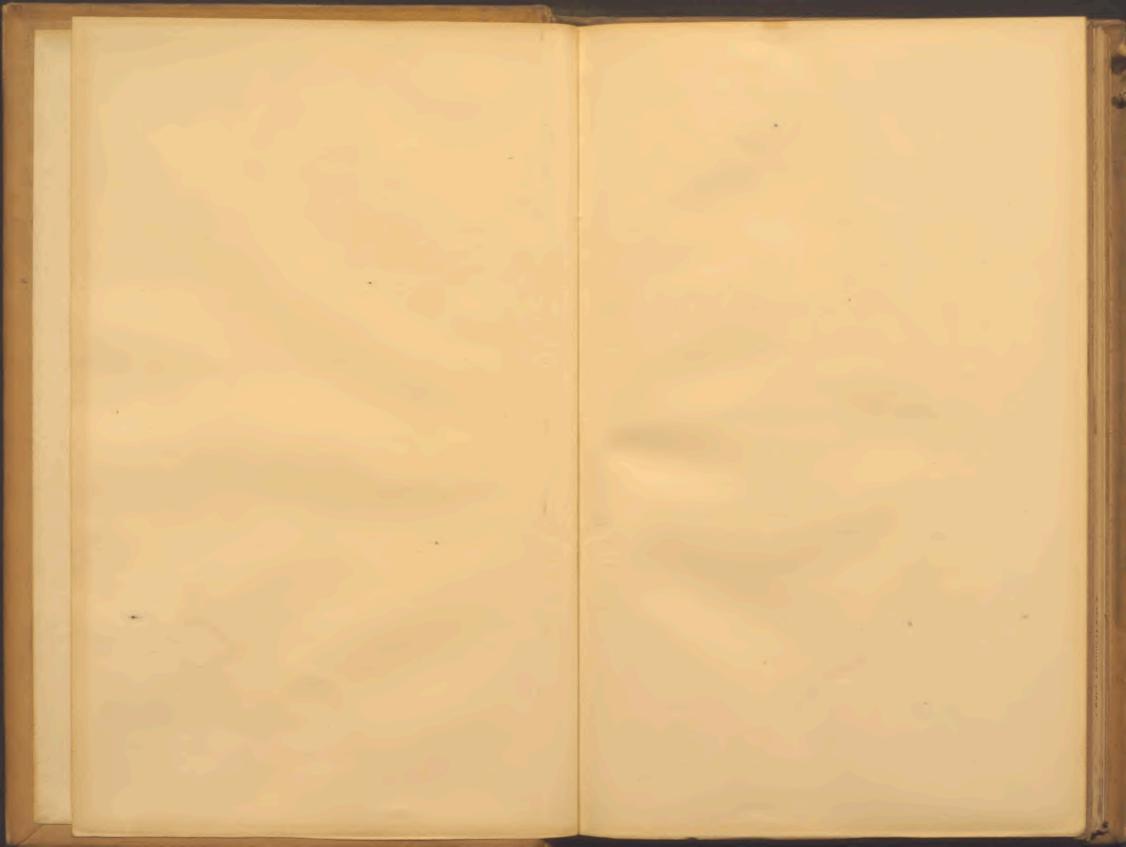
SECRETARY'S OFFICE
G. S. & W. R.





BALLYCASTLE RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For Half-year ended 31st December, 1908,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Sixty-second Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

On Saturday, 13th day of February, 1909,

AT 12-15 O'CLOCK, P.M.

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

1900.

DIRECTORS.

- 2 HUGH M. M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle,
- 3 RICHARD M. DOUGLAS, Esq., J.P., Portballantrae, Bushmills, Deputy Chairman.
- 3 THOMAS M'ELDERRY, Esq., Ballymoney.
- ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle.
- 2 ROGER CASEMENT, Esq., J.P., Magherintemple, Ballycastle.
- EDMUND M'NEILL, Esq., D.L., Craigdun, Craigs, Co. Antrim.
- * Rt. Hon. JOHN YOUNG, D.L., Galgorin Castle, Ballymena.

 - Vacates in February, 1909.
 Vacates in February, 1910.
 - Vacates in February, 1911.
 - Represents Midland Railway Co.

Ballycastle Railway Company.

NOTICE is hereby given, that the Sixty-second Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on SATURDAY, the 13th day of February, 1909, at the hour of 12-15 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 30th January until after the Meeting.

(By Order),

HAMILTON M'ALLEN,

SECRETARY.

Ballymoney, 22nd January, 1909.

Directors' Report

. . . FOR . . .

Half-year ending 31st December, 1908.

HE Accounts presented herewith compared with the corresponding half-year show a decrease of £228 10s. 6d. in the Gross Receipts, and £22 7s. 1d. in Working Expenses.

In the receipts from Passengers and Parcels there is a decrease of £89 9s. 9d., and Merchandise, Minerals, etc., £139 os. 9d.

At the approaching Meeting, Messrs. Alex M'Neill, J.P., and Robert P. Woodside, Directors, and Mr. Alex. M'Alister, Auditor, retire by rotation, and, being eligible, offer themselves for re-election.

(Signed),

H. M. M'GILDOWNY,

Chairman.

No. 1 -STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.	NT OF	CAPITA	IL AUT	HORISED	AND CRE.	ATED BY	THE CO	MPANY.	
	CAPIT	CAPITAL AUTHORISED.	MINED.	CAPITAL C	CAPITAL CREATED OR SANCTIONED.	NCTIONED.		BALANCE.	
ACT OF PARLIAMENT.	Shares.	Shares. Debenture Total	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	s. Debenture Tot	Tot
" Ballycastle Railway Act, 1878." £90,000 £45,000 £135,000 £90,000	£90,000	£45,000	135,000	7,500,000	1.15,000	£135,000	N I L.	MII.	×

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0 Shares	£80,000	£51,634 0 0 *9,026 10 0	£6 0 0 NII	NH, NH,	£28,360 N.11.
duarantee now determined).	£30.030	£60,660 10 0	0 0 93	NII,	₹28,360

^{*}Issued at a discount of £973 10 0

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

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	30th June, 1908. 31st Dec., 1908,	DE	Sta	2
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	istii		Total amount authorised to be rais Statement No. 1, Less Amount not yet available,	rotat antonie raisea of rotatis and Dependine Stock as above, Balance, being available borrowing nowers, at 3
	Existing at 30th June, 1908.		Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1,	
000				

Dr.	No. 4-R	ECEIPTS AL	ND EXPENI	No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	AL ACCOUN	T.	Cr.
	Amount Expended to June 30, 1908.	Amount Expended during Half-year to Dec. 31, 1908.	Total.		Amount Received to June 30, 1908.	Amount Received during Half-year to Dec. 31, 1998.	Total.
To Expenditure— On Line open for	£ s. d.	£ s. d.	£ 8. d.	£ s. d. By Receipts -	b s 3	£ 8. d.	es s
traffic Working Stock	89,393 9 5		89,393 9 5	89,393 9 5 Aspert Account No. 2. 60,660 10 0	60,660 10 0	:	60,660 10 0
		4-6-6		As per Account No. 3, 28,199 0	28,199 0 0		28,199 0
				Miscellaneous Receipts 10,836	10,836 5 2		10,836 5 2
		200		Ralicopa	99,725 15 2	:	99,725 15 2

No. 5.- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1908.

NIL.

No. 6.-RETURN OF WORKING STOCK.

	Locomotive		COACHING.	ING.				MERCHANDISE	DISE.	
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Breaks	Break Vans.		Covered Wagons.	Oper. Wagons	Cattle Wagot.s.	Total.
Stock at 30th June, 1908.	es 4₁	20 50	1010	ကက	23	155	15.0	939	ro ro	59
Increase,										
Decrease										

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

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

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Account	0. 3)	. 4)	:
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Share Canital authorised or created b	Loan Capital authorised but not yet received (as per Account No. 3)	Less: Balance at Debit of Capital Account (as per Account No. 4)	Balance,

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9—REVENUE ACCOUNT. Half-year ending be. 31, 1908 Der. 31, 1007 £ s d	
9.—REVENUE ACCOUNT. Half-year ending be. 31, 1807 £ s d £ s i By Passengers— 740 11 7 109 4 9 1st Class. 863 17 1 158 7 8 2nd " 155 8 10 1508 13 9 3rd " 192 3 10 1 1790 7 5 3 3rd " 81 11 1 1790 7 5 3 3.733 1450 81 11 2 29 11 5 735 9 1 " 10 9 0 2029 6 1 36, 18 8 4, 125 " 2538 6 7 340 17 7 "Minerals, 4, 125 " 150 0 0 "Mails, 170 170 110 110 110 110 110 110 110 110	
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9.—REVENUE ACCC Half-year ending Dec. 31, 1908 Dec. 31, 1908 E. 8 d. E. 8 d. 740 11 7 109 4 9 863 17 1 158 7 8 155 8 10 1508 13 9 470 7 6 14 1 3 192 3 10 1790 7 5 6 14 3 238 18 8 10 9 0 2029 6 1 29 11 5 735 9 1 70 111 2538 6 7 3175 14 8 568 10 2 150 0 0	
9.—REVENITE ACCC Half-year ending Dec. 34, 1908 Dec. 34, 1908 Dec. 34, 1908 Dec. 31, 1907 Dec. 31, 1908 Dec. 31, 1909 Dec. 31, 1	
9.—REVENITE ACCC Half-year ending Dec. 34, 1908 Dec. 34, 1908 Dec. 34, 1908 Dec. 31, 1907 Dec. 31, 1908 Dec. 31, 1909 Dec. 31, 1	
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Cr.	Half-year ending Dec. 31, 1908	1981 10 6 568 10 2 10 4 0		2560 4 8
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NO 10-NET REVENUE ACCOUNT.	Half-year ending Dec. 31, :907.	b s 2 774 18 7 774 18 7		3059 0 2
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		To Interest on Debenture Stock, ", ", Banking Account		:
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Dr.	Half-year ending Dec. 31, 1907	£ s d		3059 0 2

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No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Balance (as per Account No. 10, Locomotive Renewals Account	Balance to next Half-year,
	Half-year ending Dec. 31, 1907	2495 0 5 500 0 0	1995 0 5

No. 12-ABSTRACTS

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as per account No. 10,			1885 1	-	1982 1 1 , Stores and Serap on hand			
", Reserve Fund,	:	:	2500 0	0	2500 0 0 ,, Sundry outstanding accounts	::		
", Balance due Bankers,	:		1239 13	00	" Locomotive Renewals			:
			9284 17 4	-				

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No. 14-MILEAGE STATEMENT.

NO. 14-MILLAUE STATEMENT.	IAIEM	EN 1.	
	Halfyear	ended De	Halfyear ended Dec. 31, 1908
	Miles Author- ized. s	Miles Miles Miles vorked b ized. structed. Engines.	Miles Miles Miles inthor- con- worked by structed. Engines.
Lines owned by the Company,	164	16‡	164
	161	161	164

. 15. - STATEMENT OF TRAIN MILEAGE.

The state of the s	Half-year ending Dec. 31, 1908.	24,200
NO. 16.—315 LEMENT OF THEIR PRINCES.		Passenger and Goods Trains,
	Half-year ending Dec. 31, 1907.	24,969

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

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

28th January, 1909

M. BRADSHAW, Resident Engineer GEO. T.

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.

AUDITORS' CERTIFICATE.

Railway Company for six months ending 31st December, 1908, and find that they contain a full and true statement of the financial condition of the Company. Ballycastle of the A ecounts We have examined the

B. HAMILTON, Auditors. THOS.

BALLYMONEY, 27th January, 1909,

Belfast & County Pown Railway Company.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

For Half-year ended 31st December, 1908.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-SIXTH HALF-YEARLY GENERAL MEETING

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS, On THURSDAY, the 11th day of FEB., 1909, 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. 1909.

DIRECTORS.

Chairman:

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

Beputy-Chairman:

W. J. HURST, J.P., Drumaness, Ballynahinch, Co. Down.

THOMAS RICHARDSON, 47 Rosemary Street Belfast.

R. D. PERCEVAL-MAXWELL, D.L., Finnebrogue, Downpatrick, Co. Down.

THOMAS BARBOUR, J.P., Brooklyn, Holywood.

ROBERT THOMPSON, J.P., Drum House, Dunmurry.

The Dividend Warrants will be posted on 27th 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.

REPORT.

Your Directors beg to submit herewith the Accounts for the half-year ended 31st December, 1908, duly certified by your Auditors.

RECEIPTS.

The Receipts for the half-year amount to £82,343 showing an increase of £37 when compared with the corresponding period of the previous year, viz.:—

	1908.	1907.	Increase.	Decrease
Number of Passengers.	1,570,153	1,663,579		93,426
	£	£	£	£
Passengers	53,407	56,289		2,882
Parcels, Horses and Carriages	5,056	5,242		186
Mails	700	700		
Merchandise	12,586	12,031	555	
Live Stock	997	1,067		70
Minerals	8,721	6,164	2,560	
Rents and Transfer Fees	873	813	60	
	82,343	82,306	37	

WORKING EXPENSES.

The Working Expenses for the half-year

amount, as per Account No. 9, to ... £47,143 10 7 And for the corresponding half of 1907 ... 46,447 14 11

Increase ... £695 15 8

The above £47,143 10s 7d includes £2,000 added to Engine Renewal Account.

NET REVENUE ACCOUNT.

After providing for interest and other prior charges, there remains at credit of Net Revenue Account (No. 10) a sum of £30,463 14s 8d 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,	4,666	12	0
In payment of Dividend on the Ordinary Stock at $6\frac{1}{2}$ per cent. per annum,	13,742	19	0
Leaving a Balance to be carried to next Account of	5,850	13	2
	£30,463	14	8

CAPITAL ACCOUNT.

The Capital Expenditure for the half-year amounts to £1,952 16s 1d details of which are given in Account No. 5.

NEW WORKS.

Extensions have been made to the catch siding at Ballynahinch Junction and the Cattle Beach at Downpatrick.

WORKING STOCK.

Three Tank Engines (renewals) have been ordered, and are expected to be delivered in about three months hence.

Eight Third Class Carriages, nine Covered Wagons, and one Goods Brake Van, all being in renewal of stock, were built in the Company's workshops in the course of the half-year.

PARLIAMENTARY

The Bill for constructing a railway through the Ards, referred to in the two previous reports, passed through Parliament, and received the Royal Assent.

A further Bill is being promoted in the forthcoming Session to give effect to the guarantee of £36,000 agreed to by the County Council of Down, on 17th December last.

VICEREGAL COMMISSION ON IRISH RAILWAYS.

The Manager of the Company was examined before the Commission on 11th and 12th November last, and was able in his evidence to show that the fares and rates charged by the Company are extremely reasonable, while liberal facilities are given to the public.

It has been announced that the sittings which are now being held will be the last of the public sittings of the Commission.

DIRECTORS AND AUDITORS.

The following Directors retire by rotation, and are eligible for re-election:—Mr. R. D. PERCEVAL-MAXWELL and Mr. ROBERT THOMPSON.

Mr. WM. 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, 28th January, 1909.

STATEMENT of ACCOUNTS for Half-year ending 31st December, 1908.

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	CAF	CAPITAL AUTHORISED.	ED.	CAPITAL C	CAPITAL CREATED OR SANCTIONED.	NCTIONED.		BALANCE.	
ACT OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
Belfast and County Down Reilwey Act	4	વ્ય	બ	વર	3	વર	अ	अ	3
The state of	200,000	166,666	999,999	200,000	166,666	999,999	-:		
Portpatrick Railway Act, 1857,	15,000	:	15,000	15,000	:	15,000	:		:
Belfast and County Down Railway Act, 1876, Stock, 456,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	20,000	:	20,000	20,000	:	50,000	:		
Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	75,000	{ 38,000 }	188,000	75,000	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	138,000			
Belfast and County Down Railway (Bangor Transfer) Act, 1884,	125,000	138,000	263,000	125,000	138,000	263,000			
Downpatrick, Killough, and Ardglass Light Railway Order, 1890, and Befast and County Down Railway Act, 1891,	17,000	6,000	23,000	17,000	8,000	23,000		:	
Belfast and County Down Railway Act, 1891,	240,000	80,000	320,000	240,000	80,000	320,000	:		:
Belfast and County Down Railway Act,	90,000	30,000	120,000	:	:	:	90,000	30,000	120,000
	1,112,000	483,666	1,595,666	1,022,000	458,666	1,475,666			
Reduction under Act of 1876,	30,909	22,000	52,909	80,909	22,000	62,900	:	:	:
	1,081,091	461,666	1,542,757	160,166	481,666	1,422,757			
Redeemed under Act of 1881,		38,000	38,000	:	38,000	38,000	:	:	:
Deduct, in respect of £7.500 Portnatrick	1,081,091	423,666	1,504,757	160,166	393,666	1,384,757		¥	
Railway Shares sold, and £7,500 held as a Reserve Fund Investment		15,000	15,000	:	15,000	15,000	:	: 1	:
	1,081,091	408,666	1,489,757	160,166	378,666	1,369,757	000'06	30,000	120,000

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ECEIVED.	Amount Unissued.	£ s. d	19,760 0 0
OWING THE PROPORTION RI	Amount Received.	2. 8. d. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	971,331 0 0
No. 2-STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION R	Amount Created.	422,860 0 0 248,141 0 0 50,000 0 0 17,000 0 0 19,760 0 0	991,091 0 0
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No. 2-STOCK A	DESCRIPTION.	Ordinary Stock Stock 44 per cent. "A" do. 4 per cent. "As celence Stock 4 per cent. Preference Stock 3 per cent. Baronial Guaranteed Shares Amount of Stock not yet classified (1891 Act)	Total

			Q. 0			_				
9	b4	0.0	1 7	0	1			0	0	0
	TOTAL RAISED BY LOANS	AND DEBENTURE STOCKS.	. O	358,666 0				0	0	10,000 0
	TOTAL AISED E LOANS	EBENTUI STOCKS.	358,666	366	1:	:79		368,666	999	8
.01	LAI	STI	£ 968	00				8	358,666	0,0
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		ثب		220,666 0 0 138,000 0 0	1		0	01	:	:
1	NS KS	3	80	0		:	0	0		
	RAISED BY ISSUE OF DEBENTURE STOCKS	At 3 per cent.	£ 8.	8	'		378,666 0	10,000		
V	ST	d	88	00			99,	90	*	:
	RE	-					378	2	•	
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	EN	ent	8.0	0		. 504	-			
	AIS	At 4 per cent.	£ 8. 220,666 0	999	0		its :	7		:
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					1		cks			Balance, being available Borrowing Fowers, at 31st December, 1908
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A							mount authorised to be raised by L created, as per Statement No. 1	Less, Amount not yet available (under 1891 Act)	t r	ala
7							nou	ess	TILL	B
က							An	Н	9	
			:		1	-	E.		al	
No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.							Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital orested, as per Statement No. 1		Total Amount raised by Loans and Debenture Stocks, as above	
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T V										
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			THE REAL PROPERTY.)ec		0.0	1			
			B H	t I	9	e e				
			sting at— 30th June, 1908	31st December, 1908	888	686				
			Existing at— 30th Jun		Increase	Decrease				
			124		H	A				
-	7		No.			-	-			

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Or.	TOTAL	28. d. 971,331 0 0 368,696 0 0 1,329,997 0 0 100,703 16 10 30,000 0 0 1,460,700 16 10
	Amount Received Received during to bo Half-year ending 30th June, 1908. 31st Dec., 1908.	ਦੇ ਲੱ : : : : : :
COUNT.	Amount Received to 50th June, 1908.	971,331 0 0 358,666 0 0 1,329,997 0 0 100,703 16 10 80,000 0 0
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		By Receipts:— Stock and Shares per Account No. 2 Debenture Stocks per Account No. 3 Premiums on Issue of Stock Treasury Grant (Downpatrick Killough and Ardglass Rail- way)
EXPENDIT	TOTAL.	£ 8. d. £ 8. d. 1,286,834 1 8 212,135 14 1 1,118 10 0 19,462 0 9
EIPTS AND	Amount Expended during Half-year ending 31st Dec., 1908.	2. 8. d. 1.952 16 1
No. 4—REC	Amount Expended to 30th June, 1908.	E s. d. 1,284,881 5 7 212,135 14 1 1,118 10 0 19,462 0 9
Dr.		To Expenditure:— Lines open for Traffic 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.

Or.

0	£ s. d. 375 18 0 1,576 18 1
R, 1908.	1.:
ECEMBE	
31sr D	3.1
ENDING	::
F.YEAR	: :
OR HAL	: :
No. 5-DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 31ST DECEMBER, 1908.	Comber, Ballynahinch Junction and Downpatrick—Sundry Works Castlewellan Extension Line:—Lands £676 188, 1d., Works £600 08, 0d.

1,517,597 10 5

				- 1	-
		Ballast Wagons.	37	36	
		LatoT	625	626	H :
		Goods Brake Yans	18	12	::
		Cattle Wagons	6	6	::
	ē.	Goods Wagons	10	98	ro :
	MERCHANDISE	Goods or Cattle	111	111	::
	ERCE	Timber Trucks	10	10	::
	M	Flat Wagons gnillal falling sides	49	29	::
		Flat Wagone side mith door in side	256	253	; 00
JK.		Flat Box	85	95	:=
TOC		[ato'I]	175	175	
No. 6-RETURN OF WORKING STOCK		Accident Brake Van	-	-	1: :
KKI		Carriage Truck	-	-	
VOF		Horse Boxes	00	00	::
OF W		Раввепцега [*] Гисевере Уапа	6	O.	::
Z	es	Steam Motor Carriages.	00	63	:::
ETUI	COACHING	2nd and 3rd Composite	16	16	
6-R	ŏ	brg bna sal Stieogmoo	62	67	::
No.		lat and 2nd Composite	27	27	::
		Srd Class	65	65	::
		2nd Class	222	22	::
		sasiO tai	12	21	
	OTIVE.	RiebneT	00	00	::
	Госом	Епgines	30	30	
			:	8061	1
			Stock on 30th June, 1908	Do. 31st December, 1	Increase during half-year Decrease ,, ,,
Y V		-	Stoc	2	Incre Decr

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Half-years.	.bəniatrəsea	qou
year ending 30th June, 1909.	1,000	
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	Sundry Works	

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

									વા	00	-
hare and Loan Capital authorised but not created, as per Statement No. 1	0.1	×		:			:		120,000 0 0	0	
I, as per Statement No. 2	:							700	19,760	0	0
Statement No. 3					:	:	:		10,000	0	0
available, as per Statement No. 3	:		:		:	;	;		10,000	0	
Less. Balance at debit of Capital, as per Account No. 4		:	:	•					159,760 58,849	00	
									100.910	10	

Or	Half-year ending 31st Dec., 1908	£ 8. d. £ 8. d. 6. 8. d. 8. s.	9,308 5 8 53,407 0 9	5,055 19 2 700 0 0 59,162 19 11	13,951 1 0 1,365 5 0 12,685 16 0	8,724 3 10 22,307 6 10	856 5 9 873 0 9	29 949 7 R
NT.	RECEIPTS.	By Passengers— No. 1007 116.774 116.774 118.774 118.784 1.346,379 1.346,426 1.1,222,093	1,663,579 1,570,153 Season Picket Holders	" Parcels, Horses and Carriages	" Merchandise 57,857 tons Less Cartage	" Live Stock 114,781 tons	Total Traffic Receipts	
No. 9—REVENUE ACCOUNT	Half-year ending 31st Dec., 1907.	4,877 2 7 7,704 14 9 34,591 1 9	9,116 7 8	5,242 1 7 700 0 0 69 931 8 4	17 71	1,067 5 5 6,164 7 6 19,262 10 1	81,493 18 5 793 1 8 19 10 0	000000000000000000000000000000000000000
. 9-REVE	Half-year ending 31st Dec., 1908	7,058 18 6 14,197 15 6	_	629 17 1	29 15 10	2,247 3 8	47,143 10 7 35,199 16 11	1
No	EXPENDITURE.	To Maintenance of Way, Works, &c. (See Abstract A) ,, Locomotive Power (,, B)		". Law and Parliamentary Expenses	Personal Injury Damage and Loss of Goods	., Special Expenses Steamboat Working Expenses, including Depreciation	Total Working Expenses Balance carried to Net Revenue Account	
Dr.	Half-year ending 31st Dec., 1907.	8, 152 12 6 12,815 13 1 1 378 8 0	12 13	28 4 0	24 15 0 1,649 11 6	410 0 6	46,447 14 11 35,858 15 2	

Cr.	Half-year ending 31st Dec., 1908.	2,610 4 9 85,196 16 11 11 143 19 8 87 9 6 255 0 0 375 4 3	38,671 15 1
OUNT.		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. Baronial Guaranteed Shares—Amount received from the Down County Council for Dividend thereon. Slieve Donard Hotel—Profit on Working, year to 30th September, less Provision for Renewals	
No. 10-NET REVENUE ACCOUNT.	Half-year ending 81st Dec., 1907.	£ 8. d. 2,631 12 6 6 2,070 0 0 35,858 15 2 1,125 0 0 148 2 2 2 94 14 0 Dr. 2 17 6 255 0 0 255 0 0 255 0 0 1 30,463 14 8 Dr. 554 0 1	38,671 15 1 38,536 12 3
-NET REV	Half-year Half-year ending alst Dec., 1908, 81st Dec., 1908, 181st Dec., 1907.	00	38,671 15 1
No. 10		To Interest on 4 per cent. Debenture Stock, " ", " 4 ", " ", "A" Preference Stock, Rent Charges (Newcastle Branch) Rent payable to Great Northern Railway Belfast Central Railway Belfast Central Railway Dividend on 3 per cent. Baronial Guaranteed Shares Balance available for Dividend	
Dr	Half-year ending	250 0 0 30,328 11 10	38,536 12 3

	t Dec., 1908.		Total.	£ 8. d.	30,463 14 8	7	4	24,613 1 6	6,850 18 3	No. of the last of
i.	Half-year ending 31st Dec., 1908.		Dividend	& B. d.		6,203 10 6	13,742 19 0			
Na C	Hal	Rate	Cent.			1C 4	63			
No. 11-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.					Balance available for Dividend, as per Account No. 10	Dividend on 5 per Cent. Preference Stock				Statemen to be carried forward to now half-year De I N D C I D.
No. 11		Dec., 1907.	Total.		20 20x 11 10	24 27 27 27 27 27 27 27 27 27 27 27 27 27			24,613 1 6	5,715,10, 1
		Half-year ending 31st Dec., 1907.	Dividend		£ s d.	0 000 0	4,666 12 0			
	1	Half-	Rate per Cent.	Ann.			0 4 4		-	-

AGONS.	Half-year ending 31st Dec., 1908.	£ 8. d.	121 4 2	3.30% 19.3	1 572 19		1	Half-year ending 31st Dec., 1908.	100 m	1,845 5 2 254 10 5 756 18 7	153 2 1	1300	12,373 16 11		Half-year ending 31st Dec., 1908.	0.8	210 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2 2 4	190 3	3,490 / 8
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		Salaries Office Expenses and General		2,090 0 1	686 11 10		TRAFFIC EXPENSES.		: :	al Stor	A and	: : : :		GENERAL CHARGES.		:	, Accountant, and Clerks nps, Stationery, &c.	ouse Expenses		
C REPAIRS AND RENEW	Half-year ending		123 1 1 Superintendence	1,141 0 8 Wages 1,717 16 9 Materials	587 5 11 Wagens— 809 4 4 Materials	4,378 8 9	D TR.	Half-year ending 31st Dec. 1807	-	19 5	0 00 0	2000	12 8		Half-year ending 31st Dec., 1907		11 0 0 1 1 0 1 0 0 0 0 0 0 0 0 0 0 0 0	200	6	3,398 14 1
-	Half-year ending	-	536 13 2		4,510 16 2	597 8 1				7,058 18 6		Half-year ending 31st Dec., 1908.	8. d	242 8 3	00	9.735 0 9	00	14,274 2 8	2	14,197 15 5
WORKS. &c.		£ s. d.	ñ		1,621 1 2				į	3	0.3		£ 8. d.		3,775 8 5,128 0		1,528 14 1 767 19 5 2,000 0 0		1	
WATHER AND WAN WOR			Salaries, Office Expenses, and General Superintendence	enewal of Perma	wages Materials	Repairs of Roads, Bridges, Signals, and Works Renairs of Stations and Buildings.	Manager Manager and Manager an	Miles Mainsailled Double20 Single60	Total80		LOCOMOTIVE POWER		Salaries, Office Expenses, and General		Wages connected with the wor ing of Locomotive Engines Coal		Repairs and Renewals— Wages Materials Reserve for Renewal of Engines		Less, Use of Engine Ballasting, &c.	
Ŀ	Half-year ending	31st Dec., 1907.	539 9 10		3,729 13 0 947 3 0	0 980 14 8				8,152 12 5	В	Half-year ending 31st Dec. 1907.	£ 8. d.	246 2 2	3,742 14 2 6,150 10 2		1,303 11 6 691 15 3	13,093 17 8	278 4 7	12,815 13 1

Cr.	£, 8, 8, 4, 11,332 17 3 11,616 12 7 2,986 17 0 2,500 0 0 0 3,253 11 10 12,717 5 9 112,717 5 9	Auditors.
No. 13—GENERAL BALANCE SHEET.	By Capital Account, Balance at Debit thereof as per Account No. 4 ,, Cash at Bankers and 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 34 per cent. Stock £4,512 18 3 , Railways 34 per cent. Guaranteed Stock	WM. B. PEAT, J. A. FORSTER,
3—GENERAI	80,463 14 8 731 1 8 7,977 17 4 11,000 0 0 8,000 0 0 6,016 13 1 8 30,336 7 4	oks and Voucher
Dr. No. 13	To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 "Unpaid Dividends and Interest "Sundry Outstanding Accounts "Regine Renewal Account "Steamboat Depreciation Account "Slieve Donard Hotel—Renewal Account "Reserve Fund— At 30th June Add, Dividends on Investments 205 8 2	Examined and found to agree with the Books and Vouchers of the Company BELFAST, 22nd January, 1969.

	No. 14-MILEAGE STATEMENT.	STATEN	ENT.	
Half-Year		Half-year	Half-year ending 31st Dec., 1908.	Dec., 1908.
ending 31st Dec., 1907.		Miles Authorised.	Miles Con- structed.	Miles Worked by Engines.
08	Lines owned by Company	\$08	98	08
98	Total	¥08	08	80

No. 15-STATEMENT OF TRAIN MILEAGE.	MILEA	AGE.
		Half-year ending 31st Dec., 1908.
Passenger Trains		315,937
" Motor Cars		39,759
Goods and Mineral Trains		355,696 46,595
Total		402,291

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.

22nd January, 1909.

G. P. CULVERWELL, Engineer.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, also the Steamer's 22nd January, 1909.

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 31st Dec., 1908, and find that they contain a full and true Statement of the financial condition of the Company, and that the Dividends proposed to be declared on the Stocks and Shares are bona fide due thereon, after debiting the Revenue of the half-year with all expenses which in our opinion ought to be charged thereto. WM. B. PEAT,

Belfast, 22nd January, 1909.

J. A. FORSTER,

- Auditors of the Company.

BELFAST AND COUNTY DOWN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND TWENTY-SIXTH ORDINARY HALF-YEARLY GENERAL MEETING of the PRO-PRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 11th day of February, 1909, 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 28th day of January, 1909, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITTAIN, Secretary.

Queen's Quay, Belfast, 19th January, 1909.

Proprietors of not less than £200 Ordinary or Preference Stock can, by timely application to the Secretary, stating the Station, obtain Passes over the Company's Line for the purpose of attending the Half-yearly Meeting.

ONE HUNDRED AND SIXTY-FIRST

HALF-YEARLY REPORT

THE DIRECTORS

OF THE

CITY OF DUBLIN STEAM PACKET COMPANY

ESTABLISHED IN 1823,

AND

INCORPORATED BY ACT OF PARLIAMENT

FROM 1833.

Directors:

SIR WILLIAM WATSON. EDWARD WATSON, Eso. JOHN MURPHY, Esq. LORD ARTHUR BUTLER. GERALD F. BRUNSKILL, Esq. ROBERT O'BRIEN FURLONG, Esq., C.B.

Managing Directors:

SIR W. WATSON. | E. WATSON, Esq.

Secretury:

ALFRED J. CALLAGHAN, Esq.

Bankers:

Dublin......BANK OF IRELAND. "ROYAL BANK OF IRELAND. London MESSRS. WILLIAMS, DEACON'S BANK, LTD OF

THE DIRECTORS

TO

THE PROPRIETORS

OF THE

CITY OF DUBLIN STEAM PACKET COMPANY

For the Half-year ended 31st August, 1908,

To be submitted to Meeting on 10th November, at 1 p.m.

15 Eden Quay, Dublin, 26th October, 1908.

THE Directors, when making their One Hundred and Sixty-first Half-yearly Report to the Proprietors, will submit the accounts for the Half-year, and a Statement of the debts, credits and effects of the Company on the 31st August last, in pursuance of the provisions of the Act of Parliament.

The Directors are thankful to be able to state that no accident happened to any of the Company's vessels during the half-year.

With reference to the Carlisle Pier question, Mr. Justice Eve, on the 26th May, gave his judgment, and dismissed with costs the Company's Petition of Right.

The Directors were advised by counsel to appeal against this decision. Sir Robert Finlay, K.C., made application to the Master of the Rolls, who fixed the hearing specially for the 16th June.

On the date above mentioned the case came before the Court of Appeal, consisting of the Master of the Rolls, Lord Justice Farwell, and Lord Justice Kennedy; the arguments lasted five days, and on the 11th July the Court gave their unanimous judgment in favour of the Company, who were declared to be entitled to the use of the Inner Berth at Carlisle Pier during and for the purposes of the contract. The Court gave the Company the costs of the Appeal and two-thirds of the costs of the action in the Court below.

On the 14th July the former method of working the Mail Service was reverted to, and it has been carried on without interruption ever since.

The proceedings arising out of the various summonses taken out by the Harbour Master at Kingstown in April last being still sub judice, are not referred to.

The receipts from the passenger traffic by the Mail Service were well maintained during the half-year.

The strike among the Dublin Quay Labourers, which took place in July last, and might have led to very serious consequences, was happily settled owing to the intervention of Lord MacDonnell.

As regards the Dublin and Liverpool Steam Ship Building Company, this Company's Statement of Defence was filed on the 18th May last. In ordinary circumstances an order for discovery of documents would follow, but being desirous of avoiding, if possible, unnecessary expenses, the Directors proposed, through their solicitor, to exhibit every document in their possession to the solicitor for the Building Company, so that the cost of a formal Order for Discovery and the consequent affidavit might be obviated. This

proposal was accepted; the discovery has been proceeded with, and eopies of the documents required by the Building Company's solicitor have been made. Some time ago the Building Company informed this Company that they wished to open a Bank Account of their own; to this your Directors have no objection, and while they will not acquiesce in any departure from the terms of agreement between the two companies, as finally settled in the year 1848, unless and until directed by competent authority, they have arranged when the Charter Money becomes due to pay it to the account of the Building Company.

The Dublin and Liverpool, and Dublin and Belfast Services have been worked very efficiently during the half-year. The Directors regret that there has been a considerable falling off in traffic on the Liverpool Line, principally in goods, but the depressed state of trade must, to a large extent, account for this.

With regard to the passenger traffic on the Dublin and Liverpool Line, the result shows unfavourably compared to the corresponding period last year, but it must be remembered that the very large amount then received resulted to a great extent from the Dublin Exhibition. The traffic on the Belfast Line has been very well maintained.

The increase in expenditure during the half-year is entirely due to the higher price paid for coal on the Mail Service, the amount that had to be paid under the Company's guarantee to the Dublin Exhibition, and the premium on insurance of the crews of the Company's vessels under The Workmen's Compensation Act, 1906.

After providing for the Interest on the Mortgage Loan; the Charter Money to the Dublin and Liverpool Steam Ship Building Company; the guarantee to the City of Dublin Junction Railways; and the Mortgage Loan Sinking Fund; the balance at the close of the half-year, including £2,861 3s. 5d. brought forward from the previous half-

year, was £12,836 13s. 1d. Of this the Directors have placed £5,200 to the Renewal Fund of the Trading Steamers; £625 to the Depreciation of the City of Dublin Junction Railways Unguaranteed Stock, and £1,000 to the Depreciation of Investments Fund, leaving a balance of £6,011 13s. 1d., out of which the Directors recommend the payment of a dividend at the rate of 2 per cent. per annum (free of Income Tax) carrying forward a balance of £152 3s. 1d. to the next account.

A summary of the accounts which will be submitted to the Proprietors on November 10th is attached to this report.

The warrants for the dividends will be sent by post to the Proprietors on November 11th.

WILLIAM WATSON, Chairman.
ALFRED J. CALLAGHAN, Secretary.

Br.

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	10
88,924 2 888,924 2 449,000 0 0	£140,785
By Balance from last half year "Receipts of all the Company's Steamers on the Holy- head, Liverpool, and Befrat Lines, and Dividends on Investments "Post Office Payments " " " " " " " " " " " " " " " " " " "	214
£ 8. d. [14], 26 8. d. [16], 26, 26, 27, 278 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2140,785 5 8
To Working Expenses on the Liverpool, Holyhead, and Belfast Lines, Port Charges, Insurance, Repaires, and Establishment Expenses at Dublin, 10 Liverpool, and Holyhead Charter Money to Steamship Building Company, Interest on Mortgage Loan Mortgage Loan Sinking Fund, Mortgage Loan Sinking Fund, Depreciation and Renewal Funds, Depreciation of Investments Fund, Depreciation of Investments Fund, Depreciation of Investments Fund, Depreciation of Investments Fund, Dapares arried to Balance Sheet	13

Cr.	d,	-	-	1 63	09 0	040	9					0		7
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1908.	લ	158.996	166,753	325,749	155,700 89,729	5,887 3,302 6,376	232,410					123,625	10,000	£1,002,760 15 7
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Da	B. d	40	00	00	- 1		01 7	0	0	0 0	0	0	00	
st Au	1 4	257,396 98,400	232,410	155,800	B		136,498 68,699 27,217	70,300	39,750	2,000	6,225	300	25,000 15,000	
10, 31		::	::		de In-	spense	Packet Stock	Stock	Steamship	Docks	Stock	Steam	ooo City	
EAM PACKET O		any's Fleet— Trading Steamers Less Renewal Fund	Mail Steamers Less Sinking Fund	Land, Buildings, and Plant, as per Valuations,,	Old Steamers sold out of Service Sundry Debtors and Unexpired In-	Surances Petition of Right Costs &c., Suspense Account Cash at Bankers and in hand Stock of Coal and Stores	Morgage Lodin Shahing Fund Angelentia at Cost— India 3% Stock Guaranteed Land Stock 2% (City of Dublin Steam Packet (Company Debenture Stock	" Investments at Cost_ India 24% Stock	745 Shares of £50 each Dublin and Liverpool Steamship Building Company	34% Bonds £5,000 Dublin Port and Docks	26,000 Midland Great Western Railway 4% Pebenture Stock	20 £50 Isrush and Irish Steam Packet Co., Ltd., Shares, cost 1,000, taken at	Expended in purchase of £25,000 City of Dublin Junction Railway Unguaranteed Stock	
DUBLIN ST	1	By Company's Fleet— Trading Stea	Mai	" Land, Bu	Old Stear	", Petition of Ri Accour	,, Morgage ment ment ment ment of ment	" Investme	735 B.B.B.B.B.B.B.B.B.B.B.B.B.B.B.B.B.B.B.	£5.	86.	067	" Expende of ly guar	7 1
CITTY OF	3 3	0 09		26,323 17 3 3,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0										£1,002,760 15
THE DUBLIN STEAM PACKET CO., 31st August, 1908	IND EFFECTS OF	350 000 0	2.909 7 6	Fund	:									
E	Mr. DEBTS, CREDITS, A	To Capital Stock in City of Dublin Steam Packet Company	". Mortgage Loan, 1889 Accrued interest	"Sundry Creditors "General Repairs Funds "Depreciation of Investments Fund.	., Trading Account Balance									

This Balance Sheet is subject to the Habilities (if any) of the City of Dublin Steam Packet Co., to the Dublin and Liverpool Steamship Building Co. (other than charter money) under the agreements between the two Companies.

We certify that the foregoing Profit and Loss Account and Balance Sheet are Summaries of the Accounts and Balance Sheet which we have attached our certificate.

We certify that the foregoing Profit and Loss Account and Balance Sheet are Summaries of the Accounts and Balance Sheet which we have attached our certificate.

16th October, 1908.

Printed by
The Rapid Printing Co., Ltd.
60 Middle Abbey Street,
Dublin.

CAVAN AND LEITRIM RAILWAY COMPANY,

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

TO 1st NOVEMBER, 1908,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Tuesday, February 9th, 1909.

At 3 p.m.

AT THE OFFICES OF THE COMPANY,

37 COLLEGE GREEN, DUBLIN.

Dublin:

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

1909.

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 Tuesday, the 9th day of February next, at 3 p.m. precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books will be closed on the 27th 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, 13th January, 1909.

Cavan & Leitrim Railway Company Ltd.

Secretarys Office.

37. College Green.

Dublin 30th January 1909.

Dear Sir.

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

Yours faithfully.

R R. STEWART.

Secretary.

DIRECTORS.

Chairman.—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, R.S.O., Co Leitrim. MICHAEL CURRAN, Esq., Aughalough, Aughavas, Carrigallen.

Rev. J. G. DIGGES, M.A., Clooncahir, Lough Rynn, R.S.O., 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, Co. Dublin.

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.

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-Shanno HENRY H. GRAHAM, Esq., 42 Upper Arthur Street, Belfast.

COMPANY'S AUDITORS.

O. H. BRADDELL, Esq., Sarnia, Eglinton Road, Donnybrook, Co. Dublin. W. B. CARSON, Esq., Eroomfield, Malahide, Co. Dublin.

SECRETARY AND ACCOUNTANT.

R. R. STEWART, 57 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 COLLECE CREEN, DUBLIN,

On TUESDAY, the 9th FEBRUARY, 1909, 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.	1907.	1908.	Increase in 1908.	Decrease in 1908.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
	249 6 11	254 14 0	5 7 1	
	1,722 15 11	1,745 11 1	22 15 2	
	358 8 11	341 10 1		16 18 10
Merchandise	2,488 17 5	2,386 6 1		102 11 4
Minerals	752 13 11	645 8 5		107 5 6
Live Stock	808 14 4	751 13 8		57 0 8
Total Traffic	6,380 17 5	6,125 3 4		255 14 1
Transfer Fees	4 2 6	6 7 6	2 5 0	
Bankers' Interest	10 4 5			10 4 5
Total Receipts	6,395 4 4	6,131 10 10		263 13 6
Expenditure.	1907.	1908.	Increase in 1908.	Decrease in 1908.
	£ s. d.	£ s. d.	£ s. d.	£ 8, d.
Maintenance of Way	1,196 3 7	1,260 18 7	64 15 0	***
Locomotive Power	1,963 19 10	2,121 7 5	157 7 7	***
Carriage & Wagon Repa	irs 365 2 10	345 17 0	***	19 5 10
Traffic Expenses	1,441 2 10	1,351 10 6		89 12 4
General Charges	356 17 0	374 19 8	18 2 8	
Law Charges	5 13 4	8 14 9	3 1 5	
Compensation				***
Rates and Taxes	77 2 9	62 12 10		14 9 11
Rents-Less Contra Re	nts 31 16 11	31 6 2		0 10 9
Total,	5,487 19 1	5,557 6 11	119 7 10	***
Profit to Credit of Counties Cavan an Leitrim		574 3 11		383 1 4

The following is a comparative statement of the receipts and expenses for each November half-year for the past 10 years:—

		Receipts		Expenses.
Nov,	1899	£5,188 13	10	 £1,583 9 5
12	1900	5 479 11	10	 4,571 5 10
* 1	1901	5,543 13	3	 4.610 19 0
	1902	6.161 10	4	 4,822 0 5
- 9	1903	 6,215 0	5	 5,430 5 4
	1904	 5,974 15	11	 5,604 16 6
	1905	5,775 9 1	0	5,208 9 1
7.7	1906	 6,237 3	8	5,873 3 7
2.2	1907	 6,395 4	4	 5.437 19 1
	1908	 6,131 10 1		5,557 6 11

The Receipts from all sources show a gross revenue of £6,131 10s. 10d., against a gross revenue of £6,395 4s. 4d. in the corresponding half-year of 1907, being a decrease of £263 13s. 6d. The decrease occurs in all classes of traffic except Passengers, which show a slight increase.

The Working Expenses have been £5,557 6s. 11d., against £5,437 19s. 1d. in the corresponding period, being an increase of £119 7s. 10d., the greater portion of which is due to increase in the price of coal owing to the recent unfortunate strike at Arigna, which is also accountable for the decrease in Receipts under the head of Minerals.

S. B. ROE, Chairman.

37 College Green, Dublin, 20th January, 1909.

AL)	Total.	38,000
BALANCE (ORDINARY CAPITAL)	Loans.	Nii.
100	Stock and Loans. Total.	98,000
CAPITAL AUTHORIZED. (GUARANTEED SHARES).	Total.	906, 000
CAPITAL CREATED OR SANCTIONED. (GUARANTEED SHARES).	Loans.	N. N.I.
CAPITAL (G	Stock and Shares.	202,000
SD.	Total.	300,000
CAPITAL AUTHORIZED.	Loans.	a IN
0	Stock and Shares.	300,000
	AUTHORITY.	The Companies' Act, 1862 and The Company's Order in Council, 1884.

6

DESCRIPTION						Amount Created.	Amount Received.	Amount Unissued.
						×	x	ચ
Guaranteed Five Per Cent. Stock— Undertaking No. 1		:			:	18,000	14,325	3,675
Consolidated Undertaking Nc. 2	:		;	3	:	154,000	146,260	7,740
				Total		000 000	190.585	11.415

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

	Total	વર	44,325	146,260	597	1,518	3,250	10,440	79 1	956	
	Amt. received during half-year ended 1st Nov., 1908.	£ s. d.	:		:	:	:		٠	:	
	Amount received to 1st May, 1908.	£ s. d.	44,325 0 0	146,260 0 0	527 7 8	1,518 19 2	3,250 0 0	10,440 0 0		256 0 11	
No. 4 KECKIFIS AND EAFENDITORE OF CALIFORNIA		Company of the Compan	Shares, per Account No. 2 Undertaking No. 1	Consolidated Undertaking No. 2	Premium on Shares— Undertaking No. 1	Consolidated Undertaking No. 2	Share Capital Sinking Fund— Undertaking No. 1	Consolidated No. 2	Profit on Board of Works Loan a/c-Undertaking No. 1	Undertaking No. 2	
AD EXPENDIT	Total.	£ s. d.	42,002 19 11	138,579 10 5		6,038 12 7	19,411 14 7			206,032 17 6	and the control of th
KISCELL'IS AF	Amt. expended during half-year ended 1st Nov.,	£ s. d.		:		•					
No. 4	Amount Expended to 1st May, 1908.	£ 8. d.	49.002 19 11	97.5		6.038 12 7	-			206,032 17 6	
DR			To EXPENDITURE—On Lines open for Traffic –(No. 5.)	Z.		On Working Stock-	Consolidated Undertaking No. 2			To Balance	
			-			0				-	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF YEAR ENDED 1ST NOVEMBER, 1908

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Total.	
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Undertaking No. 1. Undertaking No. 2.	No. of the last
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	le man

	"JATOT	143	11
ISE.	Ballast Wagons.	99	
MERCHANDISE.	Cattle Wagons.	88	T.
MER	Covered Goods Wagons.	88	11
	Open Goods Wagons.	74	11
	.JATOT	40.01	11
	Carriage Trucks.	61 63	11
G.	Horse Boxes.	01 01	11
OACHING.	Milk Vans.	61 63	11
55	Brake Vans.	99	11
	Third Class.	1-1-	1!
	First and Third Composites.	20:00	11
LOCO- MOTIVE.	Tank Engines.	60	1.17
		::	
		: 1	::
		1 1 (1)) (
		::	1:
		Stock on 1st May 1908 " 1st Nov., 1908	Increase during Half-year Decrease ",

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

	TOTAL	
PENDITURE.	In subsequent Half-years.	Not ascertained.
FURTHER EXPENDITURE.	During the Half-year ending 1st May, 1999.	Not ascertained.
		: :
		On Lines constructed and in course of construction
		on Lines constructed an

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

Ordinary Share Capital authorized, but not yet created, as per Account No. 1	:		98,000 0	<u>;</u> o
Guaranteed Share Capital oreated, but not yet issued as per Account No. 2	(e)	:	109,415 0 0	0 0 10
Add Credit Balance on Capital Account as per Account No. 4	;		91	9
Amount available exclusive of value of surplus land	1		110,039 4	-M

9

								0									
	Total.	£ 8. d.					2,341 15 2			3,783 8 2	9 4 9						6,131 10 10
t Nov., 1908.	Gross	£ s. d.	254 14 0	2,000 5 1	321 10 1	0 0 06	2,386 6 1 2,	615 8 5	13		9 2 9			6	9		6,
Half-year ended 1st Nov., 1908.		£ s. d.	0 1,437 0 1	1,437 0 1 2,	225 10 5	16 5 0	1,832 1 10	6	535 1 2		4 10 0						4,605 16 3
Half-y	Undertaking 1. Undertaking 2.	£ s. d.	563 5 0 1,	563 5 0 1,	95 19 8	3 15 0	554 4 3 1,	8 0 06	91	1	1 17 6						1,525 14 7 4,
RECEIPTS.	Ŋ	By Passengers- No.	1st Class 3,100		", Parcels, Horses, Car-	:	and		Live Stock		" Transfer Fees						1,1
Half-year ended 1st Nov. 1907.		£ s. d.	219 6 11	1,972 2 10	338 8 11	90 0 0	17 5	-	SOS 14 4		9 6 5						6,384 19 11
.v., 1908.	Total.	-	1,260 18 7 2,121 7 5	345 17 0	1,351 10 6	374 19 S	8 14 9	:	:	62 12 10	31 6 2	5,557 6 11			574 3 11		6,131 10 10
Half-year ended 1st Nov., 1908.	Undertaking 2.	٦. و	1,026 19 0 1	7 8 672	1,081 7 2 1	280 18 5	7 2 4	:	;	53 13 8	23 9 11	4,465 1 1				- ^	
Half-year	Undertaking 1. Undertaking 2.	ا ا	233 19 7	66 8 5	267 3 4	94 1 3	1 12 5	:	:	8 14 2	7 16 3	1,092 5 10					
EXPENDITURE.		of V	Stations— See Abstract A. "Locomotive Power Do. B.	"Carriage and Wagon Repairs Do. C.	"Traffic Expenses Do. D.	" General Charges Do. E.	" Law Charges …	" Compensation—Personal Injury	" Damage to Goods, &c.	" Rates and Taxes	" Rents (less contra Rents)				947 0 10 ", Balance carried to Net Revenue Account (No. 10)		
Half-year ended 1st Nov., 1907.		1.196 3 7 T	01 61 896,1	365 2 10	1,441 9 10	356 17 0	5 13 4	:	:	77 9 9	31 16 11		5,437 19 1		947 0 10		6,384 10 11

DR.	NO. U NEI MEY ENG E ACCOUNT	
To Balance available for Dividend see No. 13	8. d. By Balance from Revenue Account No 9 4,761 12 6 , Amount of Guarantee payable by County Cavan for Half-	£ s. d. 574 3 11
Reserve Fund— £71 5 9 Underaking 1 £22 14 3	year ended 1st November, 1908 300 0 0	60
	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5,064 12 6

NO, H.-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

11

nty Councils the Compuny, payable on 1sth AUGUST, 1905 mee to next Half-year	2, 8, d 4,764 12 6	4,764 12 6	l e		
Balance available for Dividend, when Guarantee is paid by County Councils Dividends at Five per Cent. on £199,585 in Guaranteed Stock of the Company, pay Balance to next Half-y		able on 15th AUGUST, 190	Balance to next Half-year		

Half-year ended lst Nov. 1907 £ s. d.

Half-year ended 1st Nov.. 1908.

MAINTENANCE OF WAY, WORKS, &C

Total. £ 8. (

a 33

120

000

40

d.v.

SALARIES, OFFICE EXPENSES. General Superintendence

33 10 4

74 8 1 32 3 9 158 14 8 68 3 0 865 2 10

07001-230

= 71-

100

188

200

171

1234

MAINTENANCE AND RENEWAL PERMANENT WAY—
Wagers ...
Maderials ...
Locomotive Power

74 5 10

ord

10 18

00 126

0

ROADS, SIGNALS, BRIDGES,

0 21

84 15

C

16

28 18 13 15

REPAIRS OF STATIONS AND BUILDINGS

00

133

MILES MAINTAINED-

1196 3

9 99

2020

200 202

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6.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.

TO THE TOTAL PROPERTY OF THE										0 10	1	Joint Station Expense
	Ha	lf.y	ear	ende	bd 12	St. P	Half-year ended 1st Nov., 1908.	190	ori	100		46 10 7 Miscellaneous Expens 50 7 3 Railway Clearing Hou
	Und	lerta	king	Und	ertak	ing	To	tal.		Undertaking Undertaking Total. 1441 2 10	10	TOTAL
Ave and October By Developed	9	3	1	9	0	1	C	3	1			ui .
	13 3 4	600		3 10	=======================================	, =	54 11 0 67 14 4	7	· 494	Half-year ended	THE T	
										1st Nov, 1907	190	
Wares connected with the working	hi									£ 8. d	=	
of Loco. Engines	102 11 5	11	r.	151	13	0	194 18 0 527	6.	2			
	183	0	0	758	*	0	841	0	31			Directors
	16	12	9	39	3 16	01	800	20	10	:		Baronial Auditors
llow and other Stores		15	33	36	5	10	45	-	_	25		0 S'holders' Auditors &
										119 1	-	Salaries of Sec., Acc
										63 15		Office Expenses
REPAIRS AND RENEWALS-										77		7 Advertising, &c.
Wages	5.	-	0	226	11	10	187	100	0	333		7 Fire, &c., Insurance
Materials	255	13	10	138	0 0	0.	33 13 5 139 9 9, 173 3 2	72	21	18 10		Electric Telegraph Ex
										93	97	S Travelling Expenses
Total	412	10	10	1708	3 17	0	2121	1	1 9	0 71 956 17 6 2121 7 6 356 17 0		TOTAL.

1963 19 10

	By General Stores-Stock of Malerials	" Traffic Accounts due to the Company	Amount due by County Cavan	" " County Leitrim	Sundry Outstanding Accounts	Permanent Way (Renewal), Suspens	Locomotive Working Stock D
	10		9	0	9	0	63
£ s. d.	401		01	5 1	7 11 6	816 16 0	00
v.	-		-	1		00	5
대	624 4 5		4,764 12 6	4,957 5 10		81	2,555 3 2
	A CON	Aport	::	1	:	:	:

Account, Balance at Credit thereof, as per

5 7 6 6 6 6 6 F

213 3 1,587 12 7,950 7 379 1 1,317 6

CR.

NO.13.—GENERAL BALANCE SHEFT

			2,555 3 2 " Loc	2 12	0	18 10
ct. 4,764 12 6	7 11 6				7,41	17,452 18 10
Aeet.	: :	:	:	:	:	
of, as per	: !	•	:		:	
it there	:		i		:	
at Cred		6	nts		:	
alance a	Common	ng Hous	Account		٠	
Acet., B	ends	o Cleari	tanding			
Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	Unpaid Dividends	Amount due to Clearing House	Sundry Outstanding. Accounts	Reserve Fund	", Ulster Bank	

2 2 2 2 - 2

	Signe		
17,452 18 10			

13

H. J. B. CLEMENTS, GEO. F. STEWART,

behalf of the Board,

17,452 18 10

R. R. STEWART, Accountant of Company

STEWART,

AUDITORS' CERTIFICATE:

We certify that all our requirements as auditors have been complied with in accordance with the provisions of the Companies condition of the Company; that we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; that the Revenue Account for the Half-year has been charged with all Expenses, which, in our judgment, ought to be paid thereout; that we have obtained all the information and explanations we have required; that the Balance Sheet and Accounts are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Company.

DUBLIN, 19th January, 1909.

O. H. BRADDELL, Auditors. W. B. CARSON,

No. 14.-MILEAGE STATEMENT

lf-vear		H	ulf-year ende	Half-year ended 1st Nov., 1968.	.89
ended 1st Nov., 1907.		Miles authorized.	Miles constructed.	Miles Miles Constructing Worked by constructed. Constructed. Constructed.	Miles worked b Engines
187	Lines owned by Com-	30 -20	483	:	44 00 -401
:	Lines leased or rented	(;)	:	:	:
:	Lines Worked	1	i	:	:
481	Total	-de1	200 -4c1	1	1884

STATEMENT OF TRAIN MILEAGE.

Tolk woon		Half-year	Half-year ended 1st Nov., 1908.	Nov., 1908
ended 1st Nov., 1907		Under- taking 1.	Under- taking	Total.
50,692	Mixed Passenger and Goods Trains	006'6	41,010	50,910

CERTIFICATE RESPECTING THE PERMANENT WAY, &c

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

14

Ballinamore, 1st November, 1908.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

THOMAS H. SHANKS,

Locomotive Superintendent.

BALLINAMORE, 1st November, 1908.

CLONAKILTY EXTENSION RAILWAY CO.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 31st December, 1908,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

FORTY-EIGHTH HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

Offices of the Company, ALBERT QUAY, CORK,

ON

WEDNESDAY, 17th FEBRUARY, 1909,

AT 12.45 O'CLOCK P.M.

Directors.

SAVAGE FRENCH, Esq., D.L., Chairman.

T. J. CANTY, Esq., J.P.

THEODORE F. CARROLL, Esq.

JOSEPH PIKE, Esq., D.L.

R. H. LESLIE, Secretary.

Offices.

ALBERT QUAY, CORK.

Bankers.

MUNSTER AND LEINSTER BANK LIMITED

CLONAKILTY EXTENSION 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, 1908.

The Gross Receipts for the Half-years ended 31st Dec., 1908 and 1907, were as follows:—

Passengers, Parcels	s,	19	908			190	7	
Mails, &c.						£1,114		
Goods, Cattle, &c.	***	1,382	9	3	•••	1,465	10	
		£2,533	6	0		£2,580	9	4

Showing a Decrease of £47 3s. 4d.

After providing for the Debenture Interest and Baronial Guarantee Interest for the six months ended 31st December, 1908, there remains a balance of £386 10s. 9d. at credit of Net Revenue Account, and out of this the Directors recommend the payment of a Dividend on the Ordinary Shares at the rate of 2 per cent. per annum for the half-year, carrying forward to next Account £136 10s. 9d..

The new Station Buildings at Clonakilty are approaching completion.

At the conclusion of the ordinary business, the Meeting will be made Special for the purpose of considering and deciding with reference to the following matter, viz.:—The converting or consolidating all or part of the Shares in the Capital of the Company, in respect whereof the whole money subscribed has been paid up, into a General Capital Stock to be divided amongst the Shareholders according to their respective interests therein.

Mr. T. J. Canty, and Mr. T. F. Carroll, Directors, retire by rotation, and being eligible, they offer themselves for re-election.

Mr. W. R. Twigg, the retiring Auditor, also offers himself for re-election.

SAVAGE FRENCH, Chairman.
R. H. LESLIE, Secretary.

Albert Quay, Cork, 27th January, 1909.

RAILWAY COMPANY CLONAKILTY EXTENSION

Statement of Accounts for Half-year ended 31st December, 1908.

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

A company of the company of	CAP	CAPITAL AUTHORI	SED	CAPITAL CE	SEATED AND S	ANCTIONED		BALANCE	
ACIS OF FAKLIAMENT	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Clonakilty Extension Railway Act, 1881 Cork and Bandon Railway Clonakilty Extension Act, 1884	40°,000	20,000	60,000	40,000	20,00:0	000,09	21	~2	2

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

Description	Amount Created	mount Created Amount Received	Calls in Arrears	Amount Uncalled	Amount Uncalled Amount Unissued
Baronial Guarantee Shares of £10 each Ordinary Shares of £10 each	£,000 25,000	15,000 25,000	Nii.	Nii.	Nii.
	40,000	40,000	Nil.	Nil.	Nii.

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

20,000 0 00 00 00 Total amount authorised and raised by Debenture Stock in respect of Capital created as per Statement No. 1

No. 3a-ACCOUNT OF PRESENTMENTS FOR INTEREST ON BARONIAL GUARANTEE STOCK. Amount received in respect of Baronial Guarantee to 30th June, 1894

... £5,031 4 10

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

	Amount Expended		Ame	Amount
To Expenditure	s. d.	By Receipts:— Shares per Acct. No. 2	£ s.	.0
on Line open for frame	0 000,00	Account No. 3	20,000 0	0
	0 0 0000		0 000,009	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR—NII.

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—Nil.

1908	9 3 	£2,534 1 0
By Traffic Receipts, as per Account rendered by Working Company—	", Transfer Fees 1,382 9 3 1,382 9 3	
1907.	1,466	2,580
	1,087 1 10	2,534 1 0 2,580
1907. £	124	280

608	10
9 1 1 1	10
1908 67 1 87 6	191
30,	£1,161 10 9
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By Balance from last Half-Year	
1907. £ 212 1,124 10	46
22,1	1,3
0 0 6	£1,161 10 9 1,346
8. 0 0 0 10	10
1908. £375 0 0 400 0 0 386 10 9	191
1908. ee Interest to ture Stock to 400 0 at Account 400 0 and Account	7
onths' Baronial Guarantee Interest to December, 1908 December, 1908 December, 1908 ilty Station Improvement Account carried to General Balance Sheet	
Sto Sto	
ee I ture nt A	
onths' Baronial Guarantee December, 1908 mths' Interest on Debentun December, 1908 ilty Station Improvement e carried to General Balanc	
Gua n D prove	
nial 1908 1908 1908 Imp Gen	
onths' Baronial (December, 1908) onths' Interest or December, 1908 ilty Station Imp carried to Gene	
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Six Mor 31st D Six Mor 31st D Clonaki Balance	
To Si Si Si Ba C Si	
208 375 375 375 363	,346
2) 60 4.04.09	

No. 11. - PROPOSED APPROPRIATION OF BALANCE AVAILABLE.

paralice available, as per Account Ivo. 10		:	*	:	•	-	£386 10 9
Dividend at 2 per cent, per annum on Ordinary Shares	:	:	÷	:	:	1	250 0 0
arry forward to next Account	:	į	:	1	:	:	£136 10 9

No. 12-ABSTRACTS, HALF-YEAR ENDING 31st DECEMBER, 1908.

1908 uditors' Fees £17 15 0 tationery 10 2 11 Expenses 0 15 0	£53 12 11
E. General Charges— Salaries and Auditors' Fees Printing and Stationery Miscellaneous Expenses Directors' Fees	
1907 6 18 9 0	£37
Line worked by Cork and Bandon Company	The state of the s
Maintenance of Way and Works, &c. Locomotive Power Repairs and Renewals of Carriages and Waggons Traffic Expenses	
D CBA	

Dr.

No. 13-GENERAL BALANCE SHEET, 31ST DECEMBER, 1908.

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3 19 3		8
286 386 974 1		71 369 18
By Cash at Bankers		
50040	0 20	B
s. 00 13 13	040	10
£ s. d. 386 10 9 375 0 0 66 13 4	33	1 989 10 R

No. 14-MILEAGE STATEMENT.

Miles worked by Engines	
Miles to be Constructed	
Miles Constructed	834
Miles Authorised	834
	Lines owned by Company

No. 16-STATEMENT OF TRAIN MILEAGE.

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

SAVAGE FRENCH, Chairman. R. H. LESLIE, Secretary.

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 Shares are bona fide due thereon after charging the Revenue for the Half-year with all expenses which, in our judgment, ought to be paid thereout.

ALBERT QUAY, Cork, 15th January, 1909

ERNEST C. HITCHMOUGH,
W. R. TWIGG,

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the FORTY-EIGHTH HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held at the Offices of the Company, Albert Quay, Cork, on the 17th February, 1909, at 12.45 o'clock, p.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st December, 1908, and for the transaction of such business as is incidental to a Half-Yearly Ordinary General Meeting of the Company.

AND NOTICE IS HEREBY FURTHER GIVEN, that at the conclusion of the ordinary business, the Meeting will be made Special for the purpose of considering and deciding with reference to the following matter, viz.:—The converting or consolidating all or part of the Shares in the Capital of the Company, in respect whereof the whole money subscribed has been paid up, into a General Capital Stock to be divided amongst the Shareholders according to their respective interests therein.

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

By Order,

R. H. LESLIE,

Secretary.

Albert Quay, Cork, 18th January, 1909.

The Dividends on the Baronial Guarantee and Ordinary Shares will be paid on 1st March to the Proprietors registered on 17th February, 1909.

Proprietors are requested, in case of change of address, to notify the same in writing to the Secretary. This Report is forwarded to address at present registered in the Company's books.

PURCELL AND COMPANY, PRINTERS, CORK.

Tork, Bandon & Zouth Toast Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR ENDED 31st DECEMBER, 1908,

TO BE SUBMITTED TO THE

127th Half-Yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

ON

WEDNESDAY, the 17th FEBRUARY, 1909,

AT THE HOUR OF 12 O'CLOCK NOON.

DIRECTORS.

Chairman:
JOSEPH PIKE, D.L., Cork.

Deputy Chairman:
THEODORE F. CARROLL, Cork.

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

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

COLONEL JAMES M. SUGRUE, Cork.

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

THE RIGHT HONBLE. JONATHAN HOGG, P.C., 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, 1908, duly certified by your Auditors.

The Statement of Accounts shows the following results:-

	1908.	1907
Receipts from Traffic, Rents, &c Less Expenditure on Working	£ 50,076 27,783	£ 50,760 27,158
Profit on Half-year's Working Miscellaneous Receipts, per Account No. 10	22,293 62	23,602 36
	22,355	23,638
Less Interest on Debenture Stock, other Companies' shares of Traffic, etc.	9,881	9,955
Add Balance from previous Half-year	12,474 1,870	13,683 1,787
	14,344	15,470
Deduct Amount placed to General Purposes Fund		1,200
Dividends on Preference Stocks	14,344 6,878	14,270 6,848
Balance available for Dividend on Ordinary Stock	7,466	7,422

Out of this balance of £7,466, the Directors recommend that a Dividend at the rate of $3\frac{1}{2}$ per cent. per annum be declared on the Ordinary Stock, amounting to £4,200. leaving a balance of £3,266 to be carried forward to 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:—

Description of Traffi;	Half-year ended 31st Dec., 1908.	Half-year ended 31st Dec., 1907.	Increase	Decreuse
Number of Passengers .	255,862	254,055	1,807	
Passengers	£ 17,833	£ 17,870	£	£ 37
Parcels, Horses, Carriages, &c Goods	21,156	3,181 21,710 5 017	223	554 325
Live Stock Mails Miscellaneous Receipts,	4,692 2,825 166	2,825 157	9	
Total	50,076	50,760	232	916 232
Decrease for Half year				684

£1,500 of the Company's four per cent. Preference Stock, 1900, was issued at par.

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

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

Three 12-ton open wagons were built to replace unserviceable stock.

The Permanent Way and Works have been maintained in good order. During the half-year one and a half miles of line was sleepered, fastened, and ballasted. Provision for the materials for re-laying one mile in addition has been made in the half-year's accounts.

The extension and widening of Bantry Jetty is practically complete. The Pier at Glengarriff is now finished, and the necessary dredging has been carried out.

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

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

After the termination of the half-yearly meeting, the meeting will, in compliance with the Standing Orders of l'urliament, be made Special for the purpose of considering, and if thought fit, of approving of the Bill now being promoted by the Company in Parliament, intituled: "A Bill to authorise the sale and transfer of the Undertaking of the Ilen Valley Railway Company to the Cork, Bandon and South Coast Railway Company, and for other purposes;" at which meeting a copy of the proposed Bill will be submitted to the Shareholders for their approval.

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

Albert Quay Terminus, Cork, 27th January, 1909.

COMPANY RAILWAY COAST SOUTH ANI BANDON CORK,

	Total		11.60	11		1	1	1	r6.50	78,00
BALANCE	Loans			11		T	1	1	40,000	40,000
	Stock and Shares	1	11.500			1	i	1	26,500	38,000
ONED	Total	320,000	30,000	8,000	20,000	226,638	40,000	30,000	36,000 53,500 8,957	829,595
CAPITAL CREATED OR SANCTIONED	Govern- ment Grant	42	111	1		-	1	15,000	11	15,000
L CREATED	Loans	900 080 80 0000	111	8 000	20,000	1	40,000	15 000	36.000	207,957
CAPITA	Stock and Shares	240,000	30,000		1	226,638	1	1	53,500	606,638
	Total	320,000	30,000	8,000	20 000	226 638	40,000	30,000	36,000 120 000 8.957	907,595
THORIZED	Govern- ment Grant	21				1	1	15,000	11	15,000
CAPITAL AUTHORIZED	Loans	80,000		8,000	20,000	1	40,000	15,000	36,000 40,000 8,957	247,957
	Stock and Shares	240,000	30.000	7	1	226,638	1	Ī	80 000	644 638
	ACTS OF PARLIAMENT	Cork and Bandon Railway Act, 1845, 8 Vic	", 1852, 15 Vic	1868.	Ilen Valley Railway Act 1874, 38 Vic Cork and Kinsale, and Cork and	Bandon. West Cork and Ilen Valley Railway Act 1879, 24 Vic	Cork, Bandon and South Coast Railway Act 1888, 51 & 52 Vic.	Cork, Bandon and South Coast Kallway (Extension to Bantry Bay) Order 1891	Board of Trade Certificate under Regulation of Railways Act, 1889	Total

RECEIVED SHOWING CREATED,

scription				Amount Created	Amount Received	Loss on Sale of Forlered Shares, and Discount on Pref. Stock	Amount
			:		£ s. d. 176,282 0 6	63,717 19 6	ا يد
	:		1:		48,000 0 0		1
:	:	:	:		37,554 14 5	691 5 7	254
per cent.	:	:	:	178,629	178,249 17 0	379 3 0	1
do.	:	:	:	48,009	47,484 11 4	524 8 8	100
000	::	:	:	53,500	13,015 0 0	1	41),485*
	Total	:	:	606,638	500,586 3 3	65,312 16 9	40,739
m - 0	ption cent.	otion cent.	cent, Total	cent	cent,	cent	cent

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

£201,957	207,957	207,957
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:	i	red, as per
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:	:	Capita :::
	:	respect of
::	81	Stock in
Consolidation	:	yy Debenture 8
al addition or	•	Loans and I g powers at 3
uding nomin	:	e raised by ble borrowin
Existing at 30th June, 1908 (including nominal addition on Consolidation)	Existing at 31st December, 1908	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1

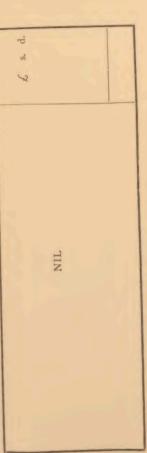
No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

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	ui.	00	9	0 1	80	13	11
TOTAL		98	98	595	38		46
	-K	500,586	699,586	7.905	11,942	735,028 25,417	760,446 11
\$ 5 mg	d.	1,500 0 0 500,586	0				-
nt durir ear , 190	· S	0	0			0	
Amount Received during the Half-year to 31st Dec., 1908	5.2	8 :	1,500 0	: 1	:	1,500 0 0	:
Amount Received during the Half-year to 31st Dec., 1908	-	1,5	1,5			1,5	
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Amount Received to 36th June, 1908		980	986	595	245	: :	:
Re 36th	X	499,086	698,086	7	11,942	733,528 13	
		11	:	: :	ock	:	
		No. 3		ld	St.		
	1	nt N	Total	s so	Deb	Balance	H
	BV RECEIPTS:	nooc	TAL	gine	Gra	lanc	
	ECE	r Ac	To	Fron	on	Ba	П
	v R	s be		ries,	ium		d
	B	Shares per Account No. 2 Loans per Account No. 3		Sundries, Engines sold Received from Revenue	Premium on 4% Deb. Stock Government Grant		
	d.	40	10 O 11	0	00	=0	7
1	ŝ	16	20 0 M	9 0	00	16 1	11
ToraL	ŝ		09 09 0		000 0	91 16 1	11 94
Total	is s		48,951 18 48,009 0		7,500 0	7,591 16 1	760,446 11
	d. £ s.				7,500 0	7,591 16 1	760,446 11
	s. d. £ s.	405,547	148,931 48,009 31 681	10.000			760,446 11
	£ s. d. £ s.					7,591 16 1	760,446 11
Amount Expended during the Half-year to 31st Dec., 1908	£ s. d. £ s.	405,547	148,931 48,009 31 681	10.000			760,446 11
Amount Expended during the Half-year to 31st Dec., 1908	d. £ s. d. £ s.	405,547	148,931 48,009 31 681	10,000			7
Amount Expended during the Half-year to 31st Dec., 1908	s. d. £ s. d. £ s.	4 405,547	148,931 48,009	10,000	000	16 11	7
Amount Expended during the Half-year to 31st Dec., 1908	£ s. d. £ s. d. £ s.	16 4 405,547 4 6 96,729	18 5 148,931 0 0 48,009	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000	16 11	7
	. S. S. d. L. S. d. L. S.	96,729 4 6 405,547	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	. S. d. E. S. d. E. S.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	
Amount Expended during the Half-year to 31st Dec., 1908	1 S. d. £ S. d. £ S. d.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	TTURE: & s. d. & s. d. & s. d.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	S. d. £ s. d. £ s. d. £ s.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	SXFENDITURE : & s. d. & s. d. & s.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	TO EXPENDITURE: & s. d. & s. d. & s. d.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0.000 0 0 0 0000	7,500 0 0	7,591 16 11 1,050 0 0 0	7
Amount Expended during the Half-year to 31st Dec., 1908	TO EXPENDITURE: & s. d. & s. d. & s. d.	96,729 4 6 96,729	8,961 18 5 148,931 8,009 0 0 48,009	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7,500 0 0	7,591 16 11 1,050 0 0 0	7

No. 5.—DETAILS OF CAPITAL EXPENDITURE, For Half-year ended 31st December, 1908.



No. 6.-RETURN OF WORKING STOCK.

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7	Locomotive				COACHING	DNIE			1		1	-	-	-	-		-		[BJC
_	S			let and		3rd			Luggage	isto.	Goods Wagons	gons	Tattle	Pallast. F	Topper	and	Goods	Special	T
	əuigu	Saloon	1st. Class	3rd Class	3rd Class	Class and Brakes	Horse	Carriage Trucks	Horse Carriage Parcel Boxes Trucks Vans	3 L	Covered Open W	med(agons	/agons 7	Wagons Wagons Trucks	Frucks	Vans	Vehicles	
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No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

£ s. d.	13,950 0 0
	13,9
Further Subscription to Cork City Railways Company	

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

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	Share Capital Authorized, but not yet created, per Account No. 1. Loan Capital Authorized, but not yet created "No. 1. Stock and Share Capital Unissued "No. 2. Borrowing Powers unexercised "No. 2.		
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Half-year ended			17,832 14	6 990 17	7	950,02	166 9		50,076
Half-ye		4,131 9 7 13,701 4 6		3,403 17 2 2,825 0 0	21,156 11 9 4,691 16 11	15 2 6	9		
Half-year ended ended nutribed RECEIPTS		By Passengers, 1st Class 27,080 Do. 3rd Class228,782	255,862	" Parcels, Horses, and Carriages	" Merchandise	", Transfer Fees	, Kents		
Half-year ended	1907	4,227 13,643	17,870	3 182 2,825	21,710 5,017	10	26		20,760
Half.year ended		6,459 14 2	2,410 0 7 6,654 18 0	1,068 0 2	112 0 0 131 13 6 123 5 9	1,133 16 2 176 10 3 239 2 7 238 12 2	27.782 15 4	22,293 13 11	50,076 9 3
EXPENDITURE		y, Works,	Lecomotive Fower do Carriage & Wagon Repairs, Traffic Expenses	", General Charges do. E., " Mileage and Demurrage	Personal Injury Damage and Loss of Goods, &c Workmen's Compensation	" Rates and Taxes Law and Arbitration Expenses, &c. ,, Rents Ballinphellic Ropeway		" Balance carried to Net Revenue	
Half year ended	1907	6,448	8 086 2 683 6 753	1,353	114 15 162	1,065 78 237 164	27,158	23,602	50,760

No. 9a.—WEST CORK RAILWAY.—REVENUE ACCOUNT,

For Half-year ended 31st December, 1:108.

	9 0000000	x
8061	.s. 01 10 17 11	9
Dec., 1908	4,068 10 8 564 9 6 686 4 8 4,517 17 2 1,200 1 8	10,987 3 ×
	4111	
RECEIPTS	1 111	
	By Passengers ,, Parcels, &c ,, Mails ,,, Goods ,,, Cattle	
D. c., 1908 Dec., 1907	4,169 568 636 4,599 1,291	10,987 3 8 11,263
So	ب ش تو م	00
., 190	£ 5. d. 784 0 5	00
D. c	6.4	10,987
Expenditure	To Maintenance, Working & other charges	
Dec., 1907	£ 0866 5,197	11,263

No. 9b -- CORK AND KINSALE RAILWAY.-- REVENUE ACCOUNT.

For Half-year ended 31st December, 1908.

Dec., 1908	515 14 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1,855 16 6
Receipts.	By Passengers	
Dec., 1907	2860 287 889 659 72	1 967
Dec., 1908 Dec., 1907	1,786 5 2 69 11 4	1,855 16 6
Expenditure.	To Maintenance, Working & other charges	
Dec., 1907	1,635 332 332	1,967

ACCOUNT. REVENUE No. 10.-NET

Or.

Half-vear ended	31st Dec., 1908	κ s. d.	1,869 19 10		22,293 13 11	69	70	Y	1 6 906 10	7 7 0706.50
			By Balance from last Half - year's Account	Total Lucialty from Revenue	,, balance brought from No. 9	" Dividends on Shares in other	Companies			
	Half-year ended 31st Dec., 1907	J	1.787	600	23,602	36	•			25 425
	Half-year ended Half-year ended 31st Dec., 1907	/ c d	4,159 2 9	327 5 11	3,022 7 0	1,139 19 9	357 10 1	14.344 16 7		24,226 2 1
			To Interest on Debenture Stock	Bankers' and General Interest	", Ilen Valley Railway Co., 48 per	", Clonakilty Extension Railway Co. Proportion of Traffic Receipts	", Bantry Extension Railway Co., Proportion of Daffic Receipts	", General Purposes Fund	" Dalance	
DI.	Half-year ended	Tat Doc., too	4,159	338	3,067	1,161	355	1,200	14.270	25,425

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

sc., 1908	14,344 16 7 6,877 19 7	7,466 17 0 4,200 0 0	3,266 17 0
Half-year ended 31st Dec., 1908	Kute per cent	: :	
Half-	Kate per cent	31%	:
	Balance available for Dividend as per Account No. 10 Dividend on No. 1 Preference Stock, 54 per cent, 48,000 No. 2 Preference Stock, 4 per cent 38,246 West Cork Preference Stock, 4 per cent. 178,629 Kinsale Preference Stock, 4 per cent 48,009 Preference Stock, 4 per cent 13,015	Ordinary Stock 240,000	Balance to next Half-year
t Dec., 1907	1,320 1,320 765 3 573 960 230	6,848 7,422 4,200	3 222
Half-year ended 31st Dec., 1907	Rate per cent	317	
Half-	48,000 38,246 178,629 48,009 11,515	240,000	

Α.	MAII										
Half-year ended 31st Dec., 1907									vear ended Dec., 1908		
£							£ s.	. d.	£	s.	d.
150	Salaries								141	13	4
2.615	Wages				•••		2,359 1	16 9			
2,143	Materials						2,294	2 9	4,653	19	6
797	Roads and	Bridg	es	•			937 1	6 11			
743	Stations an	d Buil	dings				726	4 5	1.004	4	
6,448							-		1.664	1	4
6,448									6,459	14	2
6,448 B.		L	ЭСОМ	IOTIV	E PO	WEI	R.		6,459	14	2
	Salaries	L(эсом	IOTIV!	E PO	WEI	۶. ٤ s	5. d.	6,459	s. 0	2 d. 0
В.	Salaries Wages						£ s	6. d.	5	S.	d.
B.							£ s	8 2	5	S.	d.
B. \$\frac{\xxi}{98}\$\$ 1,925	Wages						£ s	8 2	5	S.	d.
B. £ 98 1,925 4,181	Wages Coal						£ s 1,989 8	8 2 8 4 3 8	5	S.	d.
B. \$\frac{\xx_98}{98}\$ 1,925 4,181 288	Wages Coal Oil, etc.						£ s 1,989 3 3,933 18	8 2 8 4 3 8 8 8	110	s. O	d. 0
B. \$\frac{\pma_98}{98} \\ 1,925 4,181 288 73	Wages Coal Oil, etc. Water						£ s 1,989 8 3,933 18 327 13	8 2 8 4 3 8 8 8 8 8	5	S.	d.
B. \$\frac{\pma}{98}\$ 1,925 4,181 288 73 25	Wages Coal Oil, etc. Water Clothing	 		 			£ s 1,989 8 3,933 18 327 18 95 18 68 8	8 2 8 4 3 8 8 8 8 8	6,415	s. 0	d. 0
B. \$\frac{\pma_98}{98}\$ 1,925 4,181 288 73 25 771	Wages Coal Oil, etc. Water Clothing REPAIR Wages	 					£ s 1,989 8 3,933 18 327 18 95 18 68 8	8 2 8 4 3 8 8 8 3 6	6,415	s. 0	d. 0
B. \$\frac{\mathcal{E}}{98}\$ 1,925 4,181 288 73 25 771 725	Wages Coal Oil, etc. Water Clothing REPAIR Wages	 					£ s 1,989 8 3,933 18 327 18 95 18 68 8	8 2 8 4 3 8 8 8 3 6	6,415	s. 0	d. 0

ended									ar ended c., 1908	
1907							£ s	. d.	£ s.	d.
£ 40	Salaries								40 (0
535	Wages		200				519 6	7		
609	Materials				•		475 5	5 1	994 1	1 8
	WAG	GONS:	-							
480	Wages						488 10	8		
1,019	Materials						886 18	3 3	1,375	8 11
2,683									2,410	
234 -159 -87 -51 -157 -6,753	Advertising Printing S Wagon Co Miscellane Clothing	station vers ous an	d Trave	Ticke	ts	···	-	-	102 1 45	0 8 7 11
E			GENE	ERAL	CHAR	GE	S.			
E)	1								~	s. d.

By Capital Account, Balance at debit thereof, as per Account No. 4 25,417 18 Amount: due by Post Office $\zeta_1,412$ 10 0 Sundry Outstandings $\zeta_1,412$ 10 0	2 239 13 4 13 133 9 10 10,461 10 11 2,816 3 4			54,068 15 10
25,41	2 23 13 13 10,46 2,81			54,06
us per 10 0 3 4	:::			
By Capital Account, Balance at debit thereof, as per Account No. 4 Amount: due by Post Office £1,412 10 0 Sundry Outstandings	of Materials on hand ilway Company			
bit the	als on apany			
at de	Materiz ay Con			
alance t Office	k of Railwa			
ant, B	s, Stocension			
Account No	". General Stores, Stock of Materials on hand ". Baltimore Extension Railway Company , Cash at Bankers			
Acco mount andry	eneral altimo ash at			
	CMC			
By (: S	33			
		0 0 0 0 0 0	00	2 10
		562 9 9	830 0 0	01 21 890,
	4,782 8 7	c. 10,461 10 11 13,500 0 0 2,562 9 9	1,830 0 0	54,068 15 10
	4,782 8 7	nse A/c. 10,574 19 11 nse A/c. 13,560 0 0 0 0 0		54,068 15 10
	4,782 8 7	Suspense A/c. 10,461 10 11 13,500 0 0 £1,200 0 0	0 0 0 0 0 0 0 0	54,068 15 10
	73,808 5 5 4,782 8 7 2,536 14 6 6 944 10 11	Cret ten	0 0 0 0 0 0 0 0	54,068 15 10
	73,808 5 5 4,782 8 7 2,536 14 6 6 944 10 11	ay Company Suspense A/c. 10,461 10 11 d	0 0 0 0 0 0 0 0	54,068 15 10
	73,808 5 5 4,782 8 7 2,536 14 6 6 944 10 11	Railway Company Suspense A/c. 10,461 10 11 Is 500 0 0 Is Fund 2,562 9 9 Inhaid for over ten 20	0 0 0 0 0 0 0 0	54,068 15 10
	73,808 5 5 4,782 8 7 2,536 14 6 6 944 10 11	ension Railway Company Suspense A/c. 10,481 10 11 2018 10 11 11 11 11 11 11 11 11 11 11 11 11	0 0 0 0 0 0 0 0	54,068 15 10
	73,808 5 5 4,782 8 7 2,536 14 6 6 944 10 11	re Extension Railway Company Suspense A/c. 10,484 19 11 ary Lonns tive Renewals Fund Lividends Unimid for over ten	0 0 0 0 0 0 0 0	54,068 15 10
	4,782 8 7	spense A/c. 1		54,068 15 10

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No. 14.—MILEAGE STATEMENT

Miles Worked by Engines	61	93.1
Miles to be Con- structed	::	
Miles Con- structed	32\$	93\$
Miles	61 323	933
	Lines Owned by Company	

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half.year ended 31st Dec., 1908.	112,580 56,768 32,907	202,255
	Passengers Trains Goods do Mixed	
Half-year ended 31st Dec., 1907.	116 027 57,150 32,581	205,758

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

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

JOHN R. KERR, General Manager and Engineer.

Cork, 6th January, 1909.

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, 11th January, 1909.

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

W. C. L. SULLIVAN,

ERNEST C. HITCHMOUGH,

(Incorporated Accountant)

Auditors.

Cork, 22nd January, 1909.

COMPANY.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 17th day of February, 1909, 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, 1908, and of transacting the general business of the Company.

AND NOTICE IS HEREBY ALSO GIVEN that after the termination of the Half-yearly Meeting, the Meeting will, in compliance with the Standing Orders of Parliament, be made Special for the purpose of considering, and if thought fit, of approving of the Bill now being promoted by the Company in Parliament, intituled, "A Bill to authorise the sale and transfer of the Undertaking of the Ilen Valley Railway Company to the Cork, Bandon, and South Coast Railway Company, and for other purposes," at which Meeting a copy of the proposed Bill will be submitted to the Shareholders for their approval.

The Transfer Books will be closed from the 28th January to the 17th February, both days inclusive.

Dated this 18th day of January, 1909.

By order of the Board.

R. H. LESLIE.

Secretary.

The Cork Bandon, and South Coast Railway Company's Offices, Albert Quay Terminus, 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 17th FEBRUARY DIVIDENDS PAYABLE

... 1st MARCH.

PURCELL & CO. CORK

125

Cork. Blackrock & Passage Railway

COMPANY.

REPORT OF DIRECTORS

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st December, 1908,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED & TWENTY-FIFTH

HALF-YEARLY GENERAL MEETING.

TO BE HELD AT 2 P.M.

On Wednesday, the 17th day of February, 1909,

AT THE OFFICES OF THE COMPANY,

TERMINUS, ALBERT STREET, CORK.

Cork, Blackrock, and Passage Railway COMPANY.

.o. www.

Notice is hereby given that the next Half-yearly Ordinary General Meeting of the Shareholders of the above Company will be held in the Board Room at the Terminus, Albert Street, Cork, on WEDNESDAY, the 17th day of FEBRUARY, 1909, at 2.0 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 3rd to 17th February, 1909, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street, Cork, 6th January, 1909. F2A-1000-11-06.

Cork, Blackrock & Passage Railway.

Secretary's Office.

TELECRAMS:-

"CREENBOAT" CORK

Nº 308, TERMINUS, Albert Street,

R.J. COPINGER, SECRETARY. Cork

With the Secretary's Compliments

DIRECTORS.

Chairman.

SIR STANLEY HARRINGTON, J.P.

Deputy Chairman.

KINGSMILL B. WILLIAMS, J.P

MAURICE D. DALY, J.P.

JOHN H. SUGRUE.

GEORGE LYNCH.

THEODORE F. CARROLL.

SAMUEL J. MERRICK, J.P.

LIST OF PASSENGER STEAM VESSELS

OWNED AND WORKED BY THE COMPANY.

Name		Tonnage	НР.
ALBERT	•••	93	50
MONKSTOWN	***	109	50
QUEENSTOWN	(Goods & Passengers)	85	17
ROSTELLAN	(do. do.)	82	17

REPORT.

Your Directors beg to submit herewith Report and Accounts for the Half-year ended 31st December, 1908, duly certified by your Auditors.

The Gross Revenue amounts to £12,631 17s. 6d. as compared with £12,552 18s. 1d., in the corresponding period of 1907, showing an increase of £78 19s 5d. made up as follows:—

Description of Traffic	1908	1907	Increase	Decrease
Number of Passengers	186,113	198,722		12,609
	£	£	£	£
Passengers	8,873	8,837	36	
Season Tickets	722	718	4	
Parcels, Horses, &c	638	557	81	
Merchandize	2,245	2,302		57
Live Stock	72	61	11	
Miscellaneous Receipts .	82	78	4	
	12,632	12,553	136	57
Increase for Half-year	12,002	-	79	-

REVENUE ACCOUNT

The Receipts for the Half-year show an increase of £78 19s. 5d.

The Working Expenses show a decrease of £55 4s. 4d.

The amount carried to Net Revenue Account amounts to £4,592 5s. 11d. compared with £4,458 2s. 2d. After placing £1,400 to the credit of a Renewal Fund for Steamers, Locomotives, and Permanent Way, which the Directors consider essential, the balance enables them to pay the Interest on the Board of Works Loan, the 1846, 1881, and 1896 Debenture Stocks for the Half-year, but the Interest on the 1901 Debenture Stock for the three Half-years ended 31st December, 1908, is in arrear.

CAPITAL ACCOUNT.

Capital Account has been debited with £340 11s. 4d., details of which will be found in Account No. 5.

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

Mr. David McDonnell, the retiring Auditor, also offers himself for re-election.

> STANLEY HARRINGTON, CHAIRMAN. R. J. COPINGER, SECRETARY.

27th January, 1909.

4 Z 0 O M RAILWA PASSAGE ED 31ST DECEM ROCK, A M O A m M COR

No 1 Statement of Capital authorised and created by the Company.	thorised	and co	reated	by the	Compa	ny.			1
IVO, I. DOMOGRACIO	Capit	Capital authorised.	d.	Capital cre	Capital created or sanctioned	tioned.		Balance.	
Acts of Parliament, or Certificates of the Board of Trade.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock	Total.	Shares.	Loans or Debenture Stock	Total
Cork, Blackrock and Passage Railway Act, 1846, 9 & 10 Vic., cap. 148 Shares. £130,000 £43,330 £43,330 £43,330		1							
£118,340 £43,130 Shares.	118,340	43,130	161,470	43,130 161,470 118,340	43,130 161,470	161,470	1	1	1
Cork Improvement Act, 1868, 31 & 32 Vic., cap. 33 £2,000 Less cancelled under Act of 1896	1,600	- 83	1,600	1,600		1,600	ı	J	1
Cork, Blackrock and Passage Railway (Steam Vessels') Act, 1881,	26,000	8,600	34,600	26,000	8,600	34,600	1	1	
Regulation of Railways Act, 1889, 52 & 53 Vic., cap. 57, Board of Trade	:	2,000	2,000	1	2,000	2,000	ı	1	1
Cork, Blackrock and Passage Railway Act, 1896, 59 & 60 Vic., cap. 197. Loans or Debenture Stock. And On Annual Control (1896, 50)						K		6	
1.1 Edward	000'08	*125,000 125,000	26,600 106,600 25,000 125,000	80,000	*	26,600 106,600 125,000 125,000	11	11	
Cork, blackfock of assage remains, and	925 940 205,330 431,270 225,940 205,330 431,270	205.330	431.270	225,940	205,330	431,270	1		
Total Total	t oberes on	the Under	taking.)						

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

	RAISED BY LOANS.		RAISED BY ISSUE	RAISED BY ISSUE OF DEBRNTURE STOCKS.	DCK8.	Total raised by
	At 4 per Cent.	At 44 per Cent	At 44 per Cent.	At 4 per Cent.	Total	Loans and by Debenture Stocks
Existing at 30th June, 1908	65 000 0 0 65,000 0 0	2,500	3000	2 132,530 132,530	£ 135,330 135 330	200,330 0
				1		
Total amount authorized to be raised by Loans, and by Debenture Stocks, in respect of Capital created, as per Statement No. 1. £205,330 0 0 Total amount raised by Loans and Debenture Stocks, as above	be raised by Loans, a	nd by Debenture Stocks, as above	ocks, in respect of C	apital created, as per	Statement No. 1.	£205,330 0 0 200,330 0 0
Balance,	Balance, being available Borrowing Powers at 31st December, 1908	wing Powers at 31s	December, 1908	9:	:	5,000 0 0

Dr.

. 4.—Receipts and Expenditure on Capital Account

Ö	17	· 0	0	0	00	8 41	3
	TOTAL.	£ s.	135,380 0	65,000 0	1,832	428,102 8 5,328 14	433,431 3
	Amount Received during Half-year ended 31st Dec., 1908.	226.340 0 0 77.400 0 0		۹į.	1	428,502 8 3 Dr. 400 0 0	
	ived 908	£ 3. d.	0	0	ಣ	co	
د د	to to une, 1	3.	0 0	0 0	00	00	
scoun	Amount Received to 30th June, 1908	£ 226.340	135,33	65,000 0 0	1,832 8	428,50	
1 Ac			: 4	10	:	:	
No. 4 Receipts and Expenditure on Capital Account.		By Reckipts— Shares, per Account No 2.	Debenture Stocks, per Account		Sundries	Balance	
4Receipt	Total	s. d. 361,777 6 1	9,876 11 10 22,878 5 11 15,485 9 2	23,413 10 0		433,431 3 0	
No.	Amount expended during Half-year obs. ended 31st Dec.,	8. d. £ 8. d. £ 8. d. 14. 9 Cr. 59 8 8 361,777 6 1				11 8 Cr. 59 8 8 433,431 3 0	
	Expended to 30th June 1908.	361,836 14 9	22.876 11 10 22.878 5 11 15,485 9 2	23,413 10 0		433,490 11 8	
	To Rypening	On Lines open for Traffic	New Working Stock 22.878 Special Items 15,485	Steam Vessels			

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No. 5.-Details of Capital Expenditure, for Half-year ended 31st December, 1908.

	£400 0 0		59 8 8	£340 11 4
	0		00	=
	£400		53	3340
	:			- 48
		£59 1 8	0 4 0	
		6	0	
	(3		
	2	Ē	:	
	No.			
	Shares cancelled under Act of 1896, as per Statement No. 2			
	tem		:	
	Stal			
	per	0		
	88	enn	1(:)	
	896	Rev		
	of 1	d to		
1	Act	rrge	pld	
FIC:	der	cha	200	
RAF	un I	rials	rial	
JR T	elle	late	Materials Sold	
N P	anc	- M		
ON LINES OPEN FOR THAPFIC:-	0 89.	Less-Materials charged to Revenue	6	
82	Shar			
Lin	32			
ON				

No. 6.-Return of Working Stock.

	LOCOMOTIVE.	COACHING.	ING.		WAGONS	78 S.	
	Engines.	First Class. Third Class and Brakes.	Third Class and Brakes.	Covered	Open	Cattle	Goods Brake Vans
Stock on 80th June, 1908	4	10	9	10	4	10	67
Do. 31st December, 1908	4	10	9	10	4	10	67
Supplied by the British Wagon Co. under hire purchase agreement		67	10		1		1

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

TOTAL.	
In Subsequent Half-years.	Not
During the Half-year ending 30th June, 1909	Not ascertained

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

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	No. 1.	:	:	;)
	atement		:	
	d, per Si		4	
	sanctione	1:	count No	:
	Share and Loan Capital authorized, but not yet created or sanctioned, per Statement No. 1.	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.	8.0
	of yet er	Stateme	it thereo	owers
	ed, but n	sued, per per State	e at Deb	apital Po
	authoriz	ut not is ercised,	-Balanc	Cess of C
	1 Capital	reated, b	Account	Amount expended in excess of Capital Powers
173	and Loan	Capital c	s Capital	it expen
	Share	Share	Les	Amour

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MI O DOWG	No. 9. Liver
MY DOWN	No. S Leev
M. O Down	No. S Trev
Mr. O Dono	No. B Lev
NIC O DONG	No. B. LEGY
MIC O DOWN	NO. B LEGY
NIC O DOWN	NO. B LEGY
NIC O DOWN	NO. B. Trev
MIC O DOWG	NO. B. Trev
M. O Down	NO. B. TRON
MIC O DOWG	NO. BTron
MI. O Dovo	No. B Tron
MI. O Dovo	NO. B Trev
NT. O Down	No. 9 Lev
M. O Down	NO. B. Treev
MIC O DOWG	NO. B. Trev
MIC O DOWG	No. 8. Trev
M. O Dovo	No. 9 Trev
MI. O DOWG	NO. B. Trev
Mr. O Dono	NO. B. Tree
M. O Dono	No. S Tron
Mr. O Dono	NO. STree
N. O Dono	NO. STrev
M. O Dono	NO. B.—Trev
Mr. O Dono	NO. B. Treat
M. O Dono	No. 8. Trev
M. O. Dono	No. 8.—Trav

Cr.

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Half-vear ended	31st Dec., 1907.	2, 8, 4, 4, 740 1 1 4 555 1 1 7 40 1 1 7 40 1 1 7 40 1 1 7 40 1 1 7 586 17 3 8,746 8 7 7 7 17 12 1 1	9554 15 557 1 10,111 16 2302 6 61 5 61 5 6 10 77 10
L		ਦ 3 0	10,232 10 6 2,245 9 0 72 1 11 12,550 1 5 81 16 1
	Half-year ended 31st Dec., 1908.	न्तुं कं ५३	9,594 15 9 637 14 9 74 11 9 1 0 0 6 4 4
	Half-year	2, s. d. 353 5 4 4 759 11 14 1 4,624 15 11 657 4 3 8,796 10 8 8,796 10 8 76 14 11 76 14 11 76 14 11	
-			, Horse , &c. andize ook r. Fees aneous Receipts
	Receipts.	ary 9,559 33,577 n 34,197 en's 7,113 kets 7,113	Receipts
	Rec	By Passengers, viz.:— "First Class Ordinary," Third Class "." "First Class Return," Third Class "." "Third Class "." "Weekly Tickets "Weekly Tickets" "Exress Pares"	", Parcels, Horse , &c. ", Merchandize ", Live Stock ", Transfer Fees ", Transfer Fees ", Miscellaneous Receipts
	Half-year ended 31st Dec., 1907	523 9 9 1,790 4 1 191 16 3 1,345 15 6 705 4 1	240 11 0 40 17 4 40 17 4 315 0 0 8,094 15 11 4,458 2 2
	Half-year ended Half-year ended 31st Dec., 1907	£ s. d. 746 17 11 1,750 12 3 1,356 10 1 680 6 1 5 0 0 20 17 8	234 4 4 4 4 40 17 4 40 17 4 8 2.686 8 7 315 0 0 8,039 11 7 4,592 5 11 6
Dr.	Expenditure.	To Maintenance of See Nay, Works, Abstract A and Stations (Abstract A Locomotive Power B Carriage & Wagon Repairs	,,, Damage & Loss of Goods, Rates and Taxes of Goods, Rents and Taxes, Rents, Hire Purchase of Rolling Stock, Account

Half-year ended Half-year ended S1st Dec., 1908 31st Dec., 1907	& s. d. & s. d.	4,592 5 11 4,458 2 2	3,110 0 9 651 15 7				7,702 6 8 5,109 17 9
		By Balance brought from Revenue Account No. 9 4,592 5 11 4,458 2. Amount carried to General Palance (see Account	No. 13)				
11st Dec., 1908 31st Dec., 1907.	1,102 17 3	1	1	1,300 0 0	532 0 0	2 16 0	5,109 17 9
11ail-year ended Half-year ender 31st Dec., 1908 31st Dec., 1907	2,180 19 11	105 7 0	1,400 0 0	1,300 0 0	532 0 0	2 15 3	7,702 6 8 5,109 17 9
	To Balance from last Half-year's Account	Act of 1896	"Kenewal Fund (Steamers, Locomotives, and Per. Way) Interest on Loans from Commissioners of Public	", Interest on Debenture Stock, Act of 1846	do. 1896	:	

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

No. 12.-ABSTRACTS.

A. Maintenance of W	ay	H	alf-ye	ear	ended			Half-ye		
		31			1908.			31st D		
alaries and Office Expenses		9	. d	1.	£ 40			£ 40		
aintenance and Renewal of Permanent Way:-								,		
Wages		26 26	3	6				369	2	
					381	10	9	385	2	9
epairs of Roads, Bridges, Signals, and				1	55	4	3	38	3	6
Works tepairs of Stations and Buildings					95	5	6	59	10	0
Raffeen Siding, &c.					171	19	5		_	
					744		2			3
Proportion of Charges from other Depts					2	14	9	0	13	0
MILES MAINTAINED—Double, 2 Single, 14										
17 77					740	17	11	522		
Total 16 mile			_		140	17	- 11	523	9	9
B. Locomotiv	ve	Po	wei	r.	00	14	7	6-		2
alaries				1	09	14	-		14	
RUNNING EXPENSES:— Nages connected with the working of								100		6
Locomotive Engines		419		1					15	
ou per annual on		756		10				990	14	2
Judi		55		9					7 10	
		73	3	4						
					1314	12	4	1,570	0 2	9
REPAIRS AND RENEWALS:		132	2	5				14.	3 1	7
wages			16	8				53	5 6	9
	-				217	19	1	198	8	4
					1602			1,83	6 5	4
					180	18		2	_	
Monkstown Water Supply										
	400	ther	Dei	nts	1801			1 1,83		5 4
Less proportion of Salaries, &c., charged	100	,01101	2	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-		_	_		4 I
					1,750	-		3 1,79		
C. Repairs and Renewals	of	Ca	arri	ag	es	an	d '	Was	gon	s.
CARRIAGES:		138	5 13		3			9.	4 11	4
Wages		44	5 18		5			3.	2 2	7
					18	1 1	2	2 12	6 13	3 II
WAGONS:-		5	3 19) ;	3			3	8 13	3 1
	**		2 19		2				1 7	
Wages								-		
44 8542		_			1	1 1	8	5 6	0	3
wages					1	1 1 5 1		-		2 1

D. Traffic Expens	es.	
	Half-year ended Half-year en 31st Dec., 1908. 31st Dec., 19	
	£ s. d. £ s.	d.
Salaries, Wages, &c. Fuel, Lighting, Water, and General Stores	100 17 7 -04	9
	74 10 6 42 13	7
Printing, Stationery, Advertising and Tickets	91 13 3 71 16	5
Miscellaneous Expenses	. 18 2 10 13 5	2
	1,356 10 1 1,345 15	6
E. General Charg	ges.	
Directors	175 0 0 175 0	0
Auditors	. 20 0 0 20 0	0
Salaries	358 0 1 384 4	I
Pension		0
Office Expenses		10
Insurance	1 13 0 1 13 57 14 10 75 2	0
Miscellaneous Expenses	00 10 0	6
Electric Telegraph Expenses	48 17 9 45 13	I
Railway Clearing House Expenses	7 1 11 7 2	7
	014 11 0	
Less proportion charged to Steamers	914 11 2 949 18 234 5 1 244 14	7
Less hopoton can got to secunder	209 0 1 244 14	0
	680 6 1 705 4	
	75 7	
F. Steam Vessel	8.	
0.1	1005 0 4 .0.0 .6	0
Salaries, Wages to Crews, &c Superannuation	1,005 9 4 1,018 16	3
Coal and Stores	100 0 0 4	4
Repairs (Wages and Materials)	589 4 0 529 2	5
Repairs at Piers, Gangways, &c		9
Miscellaneous Expenses	295 19 9 375 10	8
	2,410 0 5 2,626 3	6
D (10 D (10 D		0
Proportion of Salaries from Loco, dept. £42 3 1 Proportion of General Charges 234 5 1	40 5 244 14	8
	276 8 2 285 0	2
	2,686 8 7 2,911 3	8

G	4. 5,328 14 3,110 (1,624 ; 775 ; 230 ; ant 234 (
	v. v
No. 13.—General Balance Sheet.	By Capital Account, Balance at Debit thereof, as per Account No. 4 5,328 14, Net Revenue Account. Balance at Debit thereof, as per 3,110 (Account No. 10
No. 13.—Gen	## 8. d. 4.28 16 9 4.904 4 6 209 2 3 1,366 4 11 3,000 0 0 1,400 0 0
	. Way)
	and Per.
	st st ocomotives
Dr.	To Interest on Loan accrued Interest on Debenture Stocks accrued Interest on Debenture Stocks accrued Interest on Debenture Stocks accrued Sundry outstanding Accounts General Reserve Fund Renewal Fund (Steamers, Locomotives and Per. Way)
7	101

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11,303

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11,303

No. 15.—Statement of Train Halfyear ended 31st Dec., 1908.	Mileage.	Half-year ender 31st Dec., 1907.
	No. 15.—Statement of Train	Half-year ended 31st Dec., 1908.

Half-year ended 31st Dec., 1907.	60,316	62,185
Half-year ended 31st Dec., 1908.	55,103 826	55,929
Y	::	×
	::	TOTAL
	Passenger Goods	

16 Miles.

164 Miles. 164 Miles.

Lines owned by Company

Miles Miles Onstructed. Constructed.

No. 14.-Mileage Statement.

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

Certificate respecting the Permanent Way, &c.

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

6th January, 1909.

R. H. GOOD, General Manager and 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, 1909.

Auditors' 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. C. TOLERTON DAVID McDONNELL, M.A., I.L.D. Auditors.

5th February, 1909.

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., 1908,

TO BE SUBMITTED TO THE

91st Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL. CORK,

ON

FRIDAY, the 5th FEBRUARY, 1909,

AT THE HOUR OF ELEVEN THIRTY O'CLOCK, A.M.

THE 16 .. . 79

Cork Macroom Direct Railway!

Secretary's Office.

Capwell!

Cork 27 JAN 1909 190

Dear Sir,

I have much pleasure in sending you a copy of the Report and Accounts of this Company for the past half-year, and shall be glad to receive in exchange (if not already sent) a copy of those issued by your Company for the same period

Yours faithfully,

F. L. LYSTER.

Secretary.

FB Drusby Esq Secretary Lysyw 1279

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.

EDMUND J. JULIAN, Tivoli Villa, Cork

Pro10 822

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

MAURICE D. DALY, J.P., Cleve Hill, Blackrock Road, 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 beg to submit herewith Report and Accounts for the Half-year ended 31st December, 1908, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue amounts to £10,082 against £10,038 for the corresponding period of 1907, showing an increase of £44 made up as follows:—

Description of Traffic.	1908.	1907.	Increase.	Decrease.
Number of Passengers	94,166	84,176	9,990	-
Passengers Subscription Tickets Parcels, Horses, &c. Merchandise Live Stock Miscellaneous Receipts	137 590 4,794 771	3,571 124 555 4,851 811 126	119 13 35 —	£ _ 57 40 26
Increase for Half-year	10,082	10,038	167 123 44	123

The Working Expenses show an increase of £98.

After making provision for the Interest on Debenture Stock, to 31st December, there remains a balance of £3,554 3s. 9d., out of which your Directors recommend the payment of 5 per cent. per annum on the Preference Shares, and a Dividend of 4 per cent. per annum on the Ordinary Shares, placing £150 to clear off Suspense Account, and carrying forward £459 8s. 9d. to next Account.

The Rolling Stock has been carefully maintained.

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

The Directors retiring by rotation are Edward Harding, Esq., J.P., and M D. Daly, Esq., J.P., who are eligible, and offer themselves for re-election.

The retiring Auditor, Henry Coppinger, Esq., is also eligible, and offers himself for re-election.

The following resolution will be submitted for the approval of the Shareholders :--

"That the resolution of the 15th February, 1900, fixing the number of Directors at not more than six, be rescinded, and that the number in future be not more than five."

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

COMPANY DECEMBER 31st, 1908. DIRECT

ENDED

by the

1-Statement of Capital authorised

	Cap	Capital authorised.	d.	Capital cr	Capital created or sanctioned.	ctioned.		Balance.	
Acts of Parliament or Certificates of the Board of Trade.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total
Company's Act, 24 & 25 Vic., Sess. 1861 £120.000	4	43	4	e e	का	41	e a	a	4
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 44,150	75 850	40.000	115.850	75,850	40,000	115,850	;	:	:
Company's Act, 31 & 32 Vic., Sess. 1868	44,150	10,000	54,150	44,150	10,000	54,150	:	:	:
Company's Act, 40 & 41 Vic., Sess. 1877 £21,000 Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 4,800	6	3		000 01	4 000	006 86			
Company's Act, 52 & 53 Vic., Sess. 1889	16,200	7,000 15,000 20,000	25,200 15,000 20,000		15,000	15,000		20,000	20,000
Board of Trade Certificate under Regulation of Railway's Act, 1889; Section 3	:	7,168	7,168	:	7,168	7,168	:	1	:
Total	136,200	99,168	235,368	235,368 136,200 79,168	79,168	215,368		20,000	20,000

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

Description	n.					V	mount created.	mount created. Amount received.	Calls in Arrear.
Ordinary £10 Shares Five per Cent. Preference £10 Shares	::	::	::	111	::	1 ::	£ 92,050 44,150	£ 92,050 44,150	e3 ; .
Total	= :	:	:	:	: }	:	136,200	136,200	:

No. 3-Capital raised by Debenture Stock.

Cr.

Cr.	j	00000	8 10	11 4	00
	TOTAL.	136,200 75,630 1,018	5,628 8 10	218,551 11 2,703 17	221,255 8 9
	Amount received during Half year Dec. 31st, 1908.	P : : : : : : : : : : : : : : : : : : :		:	
unt.	Amount Received to June 30th, 1908	136,200 0 0 75,630 0 0 0 1,018 2 6 1,018 2 6	5,628 8 10	218,551 11 4	
No. 4-Receipts and Expenditure on Capital Account.		By Receipts: Shares, per Account No. 2 Debenture Stock, per Account No. 3 Premium on Debenture Stock		Balance	
-Receipts a	TOTAL.	8 s. d. & s. d. 33 10 0 194,856 14 1	26,398 14 8		33 10 0 221,255 8 9
No. 4	Amount Expended during Half-year	Dec. 31str, 1908.			33 10 0
	Amount Expended to	June 30th, 1908.	26,398 14 8		221,221 18 9
Dr.		TO EXPENDITURE Lines open for Traffic 194,823 4	Working Stock 26,398 14		

No. 5-Details of Capital Expenditure, for Half-year ended 31st December, 1908.

0 ... £33 10 New Goods Store at Macroom

No. 6-Return of Working Stock.

	The same of the same of		
	Total	105	1.1_
	Goods Wagons Ballast Timber Goods Covered open Wagons Trucks Brake Vans	භ භ	11
MERCHANDISE	Timber	ကက	11
MER	Ballast	00 00	11
	agons	23	11
	Goods W	889	11
	Total	27	11
	2nd Class Third Class. Third Class Luggage and Total and Brake Parcel Vans	27 67	11
	Third Class	20	11
3.	Third Class.	17	11
COACHING	2nd Class and Brake	11	11
	2nd Class	80 81	11
	First Class. 2nd Class	63 63	11
	Saloon	C1 6N	11
LOCOMOTIVE	Engines	4 4	
		June 30th, 1908 Dec. 31st, 1908	Increase

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

LURE.	TOTAL.	e, d,
FURTHER EXPENDITURE.	In subsequent Half-years.	Not ascertained.
FURT	During the Half-year ending June 30th, 1909.	S. d. Not

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

	e /1 90/	1834 2 7
:	•	
:	:	:
:	:	:
ent No. 3	•	(i
, per Stateme	:	:
December, 1908, per Statement No.	4	:
Balance of available Borrowing Powers, 31st	Deduct Debit Balance in Capital Account No.	Balance

		80	d.		1	-			-	4	-	070	7
Cr.		lec. 19	ໝື		2 897 13	01 /			71 093	11 0	55	9,982 12 95 8 4 10	32 11
		31st D	ब्य		2 89	0,0			ı,	3	5,565	36.6	10,082
		Half-year ended 31st Dec. 1908	d. d.		8 11		000	000	9 4	11 10			
		alf-year	£ s. 712 10		137		55	14 1	တ က	4,793 1	- 1		
		H					:	: :	::	4,	:	ts.	
	. So		10,682	82,657	1	94,166						Proeig	
1 13	Receipts.				1		1		101			neous	
	Re				ickets		:	: :		:	:	iscella	
			988	, ares	" Subscription Tickets		<u>ر</u> ا	: :	: :	dize	 	"Special and Miscellaneous Precipte	
			By Passengers-,, First Class	". Second ". ". Third ". ". Military ". Excess Fares	bscrip		Mails	Parcels Horses	Carriages Dogs	" Merchandize	" Live Stock…	"Special and M	
			By Pa	E M The	" Su		" M	, Pa	" Carri	" W	, Li	S. Tr.	
t.		1907				3,695			1 1 1	999	5.662	9,912	10,038
nnoa		Half-year ended 31st Dec., 1907	£ 726	2,808	124	60	55	16	1-4	4,851	811	0.0	10
Acc	-	-	-			-				1 4	1	6	14
onue		ended	s. d.	2 17 17 9 16 5	19 61	17 2	18 2	7 7				ಣ	
No. 9-Revenue Account.		Half-year ended	अ		558	0	392	5,397				4,685	10,082 11
1-6		H .65			_	::	:	1 22				:	1 =
No				abstra	33	::	:					r);	
				C. see 2	,							unt	
	9			ions,&c	: :	Good						to Net Revenue Account	
	Expenditure.			s, Stat	: :	kc	:					venue	
	bued			Works	1	Expenses, &c	:					let Re	
	EXI			Way, wer Wago	8 8	Exper	es					d to h	
				ve Po	Charge	arges,	d Tax					carrie	
				To Maintenance of Way, Wo ". Locomotive Power ". Carriages and Wagons	"Traffic Expenses	", Law Charges, Expenses, &c Compensation, Damage & Loss of Goods	Rates and Taxes					" Balance carried	
				To Maintenance of Way, Works, Stations, &c. see abstract A., Locomotive Power	", Tr							, 2	
		ended	Tage		00.10	0.5	4	6				6	100
Dr.		Half-year ended	SISC Dec., 1907	1,173	1,683	10	374	5,299				4,739	10,038
14		Hall	STS				4	1				-	

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Dr.		

Half-year ended 31st Dec., 1908	8 8 d.	s Account 388 17 0	4 685 3 9			5,074 0 9	
8-		By Balance from last Half-year's Account	Release Revenue Account (No. 9)	" natation to the table of the			
Half-year ended Half-year ended 31st Dec. 1907	व	697	7 790	4,100	2	5,208	
1908	s. d.	0	0	0	6	jo	
alf-year	8	1,512 12 0	7 5 0	150 0 0	3,404 3 9	5,074 0 9	
H 12		l,	:	:	ි :	ا بن	
			٠				ı
		:	:	:	:		ı
		:		:	:		
p ₀		To Interest on Debenture Stock	", " on Banking Balances	" Suspense Account	" Balance available for Dividend		
Half-year ended	23	1,513	16	200	3,479	5,208	

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

°C	s. d.		2,944 15 0	459 8 9
Half-year ended 31st Dec., 1908.	3,404 3		2,94	4.5
ed 31st	В.	1,103 15 0 1,841 0 0		
year ende	49	1,103		
Half.	Rate per cent.	70 A		
	•	£44,150 92,050		
1 0	:	: :		
	:	::		
	:	: :		lf-year
	:	::		Balance to next Half-year
	No. 10	: :		Balance t
	Account	: :		
	as per	Shares		
	ele for Dividend, as per Account No. 10	Preference £10 Shares		
X	Balance available	Five per Cent. Preference £10 Sh Ordinary £10 Shares		
Half-year ended	3,479	1,104	2,945	534

10			01 - D 1000
lf-year ended st Dec., 1907			31st Dec., 1908.
£ 90	Salaries, Office Expenses, and General Superintendence	£ s. 1.	£ s. d. 91 19 0
537	Maintenance and Renewal of Permanent Way:- Wages	522 19 11	
372	Materials	353 15 11	876 15 10
56	Repairs of Roads, Bridges, Signals, and Works		42 1 5
118	Repairs of Stations and Buildings		113 5 10
	MILES MAINTAINED: Single 244		
1,173			1,124 2
В.	Locomotive Power.		
В.	Locomotive Power.	& s. d.	£ s. d.
	Locomotive Power. Salaries, Office Expenses, and General Superintendence	2	
£	Salaries, Office Expenses, and General		60 7
£ 61 272	Salaries, Office Expenses, and General Superintendence RUNNING EXPENSES:— Wages connected with the Working of Locomotive Engines Coal and Coke	f 267 11 10 630 7	60 7
598 34 27	Salaries, Office Expenses, and General Superintendence	6. 267 11 10 630 7 40 7 1 31 10	60 7
61 272 598 34	Salaries, Office Expenses, and General Superintendence	6. 267 11 10 630 7 40 7 1 31 10	60 7
598 34 277 	Salaries, Office Expenses, and General Superintendence	6. 267 11 10 630 7 40 7 1 31 10	60 7 0 3 0 6 969 17
598 34 27	Salaries, Office Expenses, and General Superintendence	630 7 40 7 1 31 10	60 7 0 3 0 6 969 17

No. 12-ABSTRACTS.-Continued.

C. Rej	pairs and Renewals of Carriage	88		
lalf-year ended			Half-year ended	And the Party of t
30	Salaries, Office Expenses, and General Superintendence	al	£ s. d.	£ s. d.
104 73	CARRIAGES:— Wages Materials		95 18 10 35 18 2	131 17 0
96 108	Wagons:— Wages Materials		114 0 2 110 19 3	224 19 5
411				386 16 5
D.	Traffic Expenses.			
£		N		£ s. d.
1.317	Salaries and Wages			1,422 3 10
130	Fuel, Lighting, and General Stores			137 16 11
111	Advertising, &c		***	94 2 2
47	Printing, Stationery, and Tickets	<u>.</u>		42 0 10
8	Wagon Covers and Ropes			19 3 9
47	Miscellaneous Expenses			37 19 0
23	Clothing			21 10 0
1,683				1,774 16 6
E.	General Charges			
£ 200	Directors			& s. d. 200 0 0
10	Auditors			10 0 0
190	Salaries			197 0 0
10	Office Expenses, Stamps, &c			12 2 9
20	Advertising & Stationery			20 13 2
5	Railway Clearing House Expenses			5 1 0
37	Telegraph Expenses			37 3 9
15	Miscellaneous Expenses			17 8 8
48	Insurance	-		59 10 7
				558 19

2,703 2,653 124 100 861	6,443
:::::	
No. 4	
By Capital Account, Debit Balance per Account No. 4, General Stores—Stock of Materials on hand	
lance per faterials ints	
Debit Ba tock of N ag Accou	
Capital Account, Debit J General Stores—Stock of Sundry Outstanding Acc Cash on hands Cash at Bankers	
Capital Accour General Stores- Sundry Outsta Cash on hands Cash at Banke	
B	
8,404 3 9 475 11 7 1,512 12 0 1,050 17 8	0
8. 44 3 75 11 70 17	13 5
	4,9
onnt }	
0	
as per Ace	
thereof, as per Acc	
Credit thereof, as po	
Balance at Interest counts	
Balance at Interest counts	
Balance at Interest counts	
To Net Revenue Account Balance at Credit thereof, as per Acc. No. 10 "Dapaid Dividends and Interest "Interest accrued on Debenture Stock "Sundry Outstanding Accounts	San

No. 14-Mileage Statement.

Miles Worked by Engines.	244
Miles to be Con- structed	1
Miles Con- structed	243
Miles	243
	Lines owned by Company

15-Statement of Train Mileage.

Half-year ender 81st Dec., 190	25,869 8,400 10,725	44,994
	:::	
	: :	
	Passenger Trains Goods do, Mixed do,	
Half-year ended 31st Dec., 1907	26,970 8,575 10,575	45,120

MARTIN FLAVIN, CHAIRMAN OF THE COMPANY. THOS. COTTRELL, 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.

RICHARD EVANS, Engineer.

January 19th, 1909.

Certificate respecting Rolling Stock.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, &c., have, during the past Halfyear, being maintained in good working order and repair.

MAURICE J. REEN, Locomotive Engineer.

January 20th, 1909.

Auditors' Certificate.

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

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

January 19th, 1909.

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 Friday, 5th February, 1909, at the hour of ELEVEN THIRTY o'clock a.m., for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st December, 1908, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 22nd January to the 5th February, both days inclusive.

BY ORDER,

Frederick L. Lyster, secretary.

Company's Offices, Capwell, Cork, 14th January, 1909.

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 ... 5th 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 December, 1908,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Forty-third Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus. Cork.

On TUESDAY, 23rd February. 1909,

At 12.30 o'clock, p.m.

FRAS. B. ORMS

DIRECTORS.

Chairman.

R. BARTER, Esq., J.P.
Sir G. St. J. COLTHURST, Bart., D.L
EBEN PIKE, 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.

Solicitors.

MESSRS. BOURKE & DORGAN.

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, 1908.

Table showing the Increase and Decrease in the traffic for half-years ended 31st December, 1907 and 1908:—

Description of Traffic	Half-year ended 31st Dec., 1907	Half-year ended 31st Dec., 1908	Increase.	Decrease.
Number of Passengers	156,501	162,572	6,071	
Passengers Parcels, Horses, and Carriages Merchandise Live Stock Periodical Tickets Miscellaneous Receipts	£ s. d. 3,222 11 4 318 7 10 1,293 4 3 225 4 4 90 2 0 93 18 11		£ s. d. 32 9 0 16 10 7 4 7 6	£ 9. d. - 47 0 0 - 37 9 1
Total	5,243 8 8	5,242 18 3	83 18 8	84 9 I 83 18 8
Decrease for Half-year	_			0 10 5

YOUR Directors beg to submit herewith the audited Statement of Accounts tor the Half-year ending 31st December, 1908, and comparing it with the corresponding period of 1907.

A sum of £1,147 15s. 7d. is carried to Net Revenue as against £1,254 1s. 9d. for the corresponding period of 1907.

Sir Geo. St. John Colthurst retires from the Directors by rotation, he is eligible, and offers himself for re-election.

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

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

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

Western Road Terminus,
Cork, 21st January, 1909.

0 Zi. AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED. Uncalled ī Amount Calls Received in Arrears N. 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, 1908. 75,000 Amount £ 75,000 No. 3.- NOT APPLICABLE. Guaranteed Capital authorised by Privy Council Description Guaranteed Shares, 5 per cent. CORK

Er.	F.
No.	E
	Amount Received during half-year
ACCOUNT.	Amount Received
N CAPITAL	A
No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	
PTS AND	xpended
o. 4.—RECEI	pended Amount Expend
Z	Amount Ex
är.	

	60 d.	9
VI.	8 00	0
Total	£ s. d. 75,000 0 0 2,809 9 6	77,809 9 6
year 908.	-j	
Rechalf.	si	
Amount Received during half-year up to ended 30th June, 1908.	42	
sived 908.	g 09	
Rece to ne, 19	3 0 6	
Amount ul 30th Ju	2,80	
	£ s. d. £ s. d. By Receiptis— £ s. d. £ s. d. £ s. d. Guaranteed Shares	
	d. 7	9
AL	·	6
Total	λ s. d. 77,616 1 7 1193 7 111	77,809 9 6
nded ear 008.	d.	
Expendify ded	si :	
Amount Expended during hall year up to and during hall year anded 30th June, 1908. 31st Dec., 1908.		
nded 908.	To Expenditure:— On Lines open for 77,618 13 0 Balance	10
Expe o to ne, 19	3 13 %	77,618 13 0
up up dh Jur	7,618	7,61
Am 30t	0 i	7
	TO EXPENDITURE:— On Lines open for Traffic Balance	
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100	ND17	
	XPE Li Li Li Fraff	
13.4	To Expendon Lin Traffic Balance	15
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No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DECEMBER, 1908.

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"TV.	тоТ	56	11				d.
	Timber Trucks.	44	11			JRE.	£ s.
MERCHANDISE	Open Wagons.	21 21		TV.		EXPENDITU	:
MER	Covered Goods and Cattle Wagons.	31	11	No. 7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.		No. 8.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	:
l.A	ToT	27	11	C		ME	
	Brake and Parcel Vans.	~~	11	NDITURE OF		AILABLE TO	
COACHING.	3rd Class & Brake Van	п	11	ER EXPE	Nil.	SETS AV	:
Co ₀	3rd.	01	11	RTH		R AS	:
	1st.	NN	11	OF FU		OTHE	:
	Composite.	44	11	TIMATE		ERS AND	
Locomotive	Engines.	111	11	No. 7.—ES		PITAL POW	Account No. 4
		June 30th, 1908 December 31st, 1908	Increase Decrease			No. 8.—CA	Balance at Credit, per Account No. 4

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Tended EXPENDITURE. Half-year ended Half		3,71	2,57	riag	erals					:
Tended EXPENDITURE. Half-year ended Half		123		: Car	Aine	1	: :			
Tended EXPENDITURE. Half-year ended Half	22		ets	s, &	l pu			. 1		6.
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Tended EXPENDITURE. Half-year ended Half	REC	sers	Far	H	ndis	r Fe	nec	П		ine,
Tended EXPENDITURE. Half-year ended Half		seng Do.	ess	cels	rcha e St	nsfe	cella	п		ever
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S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. See Abstract A 1.265 17 10 2, S. d. Carriage Repairs & Wagons	ded 007	- Se 11	60	01	ω4	900	0 10	00	CC	nce
S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. See Abstract A 1.265 17 10 2, S. d. Carriage Repairs & Wagons	ar en	8.00	2 2	D	44	17	7 4	90	EJ EJ	Sala
S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. To Maintenance, Way, Works, and Build. & S. d. S. d. See Abstract A 1.265 17 10 2, S. d. Carriage Repairs & Wagons	f-yes	370	48	00	293	213	43	243	57	By I
Total	Hall	20 %		(-)	H			5,5	VE	
Total	nded 908	10 d	071	010		∞		3	RE	d.
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s. d. To Maintenance, Way, Works, and Buildings, and Carnige Repairs & Wagons ,, C Carnige Repairs & C C C C C C C C C C C C C C C C C C	lf-ye	£ 265	176	143		960	147	242	Z	724
s. d. To Maintenance, Way, Works, and Build ings, see Abstract A 6 3 Carriage Repairs & Wagons E 18 2 Traffic Expenses E 18 3 Compensation E 14 3 Compensation E 14 0 Furchase Rolling Stock E 14 0 Law Law E 19 9 Balance No.	Ha					4	H,	5,	0.	I, I
s. d. To Maintenance, Way, Works, and J. ings, see Abstrr. 6 3 ". Loco. Power see Abstrr. 18 2 ". Carriage Repairs & Wagons ". 18 2 ". Compensation To Mates and Taxes Tay o. ". Purchase Rolling Stock Purchase Rolling Stock Taw Law Law Law Law Law		t A	MUDA						0, 1	:
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	lf.ye	2 047	920	14	2	686	254	243		To

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1,875 0

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

Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 31st December, 1908 1,147

Amount due by Guaranteeing Baronies 1,147

000

1907

1,875 0 0

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A. 1	MAINTENANCE OF WAY,	WORKS, &c.	
Half-year ended 31st Dec., 1907		Half-year ended	31st Dec., 1908
£, s. d.		£ s. d.	€ s. d.
25 4 6	Salaries, Office Expenses, and General Superin- tendence		28 17 6
392 9 6 570 16 0 58 12 11	Maintenance and Renewal of Permanent Way:— Wages Materials Stations and Buildings	452 16 7 597 16 9 186 7 0	1,237 0 4
1,047 2 11	Miles maintained by Com-		1,265 17 10
	pany (single) 18		
В.	LOCOMOTIVE PO		
			£ s. d.
B. & s. d.	LOCOMOTIVE PO		

C. REPAIRS &	RENEWALS OF CA	ARRIAGES & V	VAGONS.
Half-year ended 31st Dec., 1907.		Half-year ended	81st Dec., 1908.
£ s. d. 26 17 10 37 3 5	CARRIAGES— Wages Materials	£ s. d. 34 3 8 56 18 5	£ s. d.
30 8 4 26 15 11	Wagons— Wages Materials	56 8 11 29 2 9	85 11 8
121 5 6			176 13 9
D.	TRAFFIC EXPE	ENSES.	
£ s. d. 769 19 2 78 13 6 50 9 2 5 18 6 2 14 6 11 6 4 1 17 0	Salaries and Wages Fuel, Lighting, Water Printing, Stationery, a Wagon Covers and Ro Clothing Advertising Miscellaneous	, and General Stor nd Tickets opes	£ s. d. 827 19 2 res 75 9 2 63 19 8 2 16 9 2 4 0 11 1 10 8 1 0
920 18 2			991 11 7
E.	GENERAL CHA	RGES.	
£ s. d. 106 1 0 123 0 0 12 19 0 14 12 8 18 18 0 13 0 0 45 18 0 1 1 6 14 2 0 8 6 1	Directors Salaries Auditor and Arbitrator Office Expenses and St County Surveyor Travelling Charges Insurance Advertising and Printit Telephone Expenses Irish Railway Clearing	amps	£ s. d. 97 13 0 123 0 0 12 19 0 17 11 5 18 18 0 6 5 0 47 0 0 11 1 6 15 15 0
357 18 3			345 2 11

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,

20th January, 1909.

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.

GEORGE JOHNSTON, Locomotive Engineer.

21st January, 1909.

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.

21st January, 1909.

Cork & Muskerry Light Railway Company

LIMITED.

Notice is Hereby Given, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Western Road Terminus, in the City of Cork, on Tuesday, the 23rd February, 1909, 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 1908; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 9th to the 23rd February, 1909, both days inclusive.

By order of the Board,

T. O'CONNOR,

Secretary.

WESTERN ROAD TERMINUS

Cork, 21st January, 1909.

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 egistered in the Company's Books is that to which this Report is now forwarded.

HALF-YEARLY MEETING ... 23rd February, 1909. DIVIDEND PAYABLE 20th March, 1909.

PURCEUL AND COMPANY, PRINTERS, CORK

Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS

ANI

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

31st DECEMBER, 1908,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-FIFTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND ROW, DUBLIN,

ON THURSDAY, THE 18TH DAY OF FEBRUARY, 1909,
AT TWELVE O'CLOCK, NOON.

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY.

Directors:

FREDERIC W. PIM, Chairman.
FRANK BROOKE, D.L., J.P., Deputy Chairman.

HENRY GIVENS BURGESS.

RICHARD W. BOOTH, J.P.

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

LAURENCE MALONE.

JAMES PIM.

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

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

REPORT.

Your Directors submit herewith the Half-yearly Accounts to 31st December, 1908, duly certified by your Auditors, and examined and approved by Messrs. Price, Waterhouse & Co., Chartered Accountants.

RECEIPTS AND EXPENDITURE.

The following Tables show the Revenue Receipts and Expenditure for the Half-year, as compared with the corresponding period of 1907:—

RECEIPTS.

	1907	1908	Increase	Decrease
Parcels, &c		71,365 13 8 13,555 11 4 1,668 0 4	Ξ	£ 8. d. 235 15 5 3,480 0 7 53 14 6 447 7 5
Total Coaching Merchandise.	. 105,910 14 4	101,703 16 5		4.206 17 11
Goods	. 27,006 II 5 2,263 0 II 3,076 5 6 3,253 I7 I	2,078 2 9 3,026 9 8		882 12 I 184 18 2 49 15 10
Total Merchandise . Total Coaching & Merchandise Miscellaneous	141,510 9 3	136,192 8 9		1,111 2 7 5,318 0 6
Total .	145,243 6 8	140,008 7 2		5.234 19 6

EXPENDITURE.

	19	07		19	008		Increa	se	Decrease
Compensation (Personal) (Losses) Rates and Taxes	20,920 25,115 7,534 23,015 6,401 640 221 987 155 5,107 536 99,637	3 10 11 19 17 12 13 13 17 17 17 10 0 13	6 0 2 I 4 I 8 I 0 0 3 4 8	19,582 23,318 6,627 22,830 6,231 832 222 616 168 4,973 524	19 15 8 19 3 4 3 8 12 13 17	4 3 4 0 2 2 4 4 8 1	£ s.	3 6 6	£ s. d. 1,337 15 8 1,796 8 6 907 2 11 184 19 9 170 14 4 371 9 7 133 10 2 11 3 2 4,708 8 10
Total	87,537	3 4	4	82,203	14	1	_		5,333 9 3

NET REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks and all other Fixed Charges, shows a balance of £21.372 18s. 11d. Your Directors recommend that £9,271 6s. 10d. should be applied in payment of Dividend on the Consolidated Preference Stock at 4 per cent. per annum, leaving a balance of £12,101 12s. 1d. to be carried to next Account.

CAPITAL ACCOUNT.

The Net Expenditure charged to Capital Account during the Half-year amounts to £231 5s. 9d., particulars of which will be found in Account No. 5.

TRAIN SERVICE.

In consequence of the depression in trade which has prevailed for some time, resulting in a material falling off in receipts, your Directors found it necessary to reduce the Main Line service during the Winter months, so as to secure more economical working. Unremunerative trains were accordingly withdrawn, and, although this step naturally caused some dissatisfaction amongst travellers, your Directors are glad to acknowledge the consideration generally shown by the public using the Line, who recognised the necessity under existing circumstances of the steps taken by the Board.

NEW ROSS AND WATERFORD EXTENSION.

Legal proceedings between Messrs. S. Pearson and Son, Ltd., and the Company have been in progress, as the Stockholders are aware, for some months, and the decision of the House of Lords will, it is anticipated, be shortly announced. Meantime, whilst it is not proper to discuss the merits of the case, a statement of the facts has been prepared for the information of the Proprietors, and will be issued along with this Report.

DIRECTORS AND AUDITORS.

The Directors retiring by rotation are Messrs. Frank Brooke, D.L., Deputy Chairman, Laurence Malone, and James Pim, who, being eligible, offer themselves for re-election. Notice has been given by Mr. F. W. Crossley, of Glenhedar, Howth, County Dublin, of his intention to offer himself as a candidate for election in place of one of the outgoing Directors.

Mr. C. Frederic Allen, one of your Auditors, retires by rotation, and presents himself for re-election.

A Form of Proxy is enclosed for your use should you be unable to attend the meeting, and the Directors in whose favour the Proxy is made out will follow any instructions for its use that may be given. Proxies should be returned to reach the Secretary not later than 12 o'clock (noon) on TUESDAY, 16TH FEBRUARY.

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

SECRETARY'S OFFICE, WESTLAND ROW STATION, 4th February, 1909.

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		Total	બ	1	1.	1
	BALANCE	Loans	બ	1	t	
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npany.	ED OR	Total	બ	2,461,782	350,000	*2.811,782
the Con	CAPITAL CREATED OR SANCTIONED	Loans	43	1,031,225	350,000	1,381,225
sated by	CAPITA	Stock and Shares	c ₄ 3	1,430,557	1	1,430,557
and Cri	RISED	Total	બ	1,430,557 1,031,225 2,461,782 1,430,557 1,031,225 2,461,782	350,000	1,430,557 1,331,225 *2,811.782 1,430,557 1,381,225 *2.811,782
thorised	CAPITAL AUTHORISED	Loans	બ	1,031,225	350,000	1,331,225
pital Au	CAPITA	Stock and Shares	બ	1,430,557		1,439,557
of Ca				:	•	
No. 1-Statement of Capital Authorised and Created by the Company.	A cer OM DARITAMENT.			6th Edward VII., cap. 81, 1906. Capital Consolidated	6th Edward VII., cap. 81, 1906. Additional Capital	TOTAL

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

	Amount	Amount	Nominal addition on Consolidation	Nominal addition Nominal reduction on Consolidation on Consolid	Total	Amount
Consolidated Preference Stock 4 per cent	£ 463,567	£ 463,357	4 212	=4	£ 463,567	es:
Consolidated Ordinary Stock	066,996	1,106,800	Ĩ	139,810	066,996	1
Total	1,430,557	1,570,150	217	139,810	1,430,557	1

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

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	p. 0		0	0	0
TOTAL	£ s. d. 1,031,225 0 0		4 8 8	1,031,225 0 0	350,000 0 0
			: 40	:	:
Consolidated (B) at 4 per cent.	.£ 330,036 330,036	11	r Statement No. 1 £953,226 13 4	above	:
RAISED BY ISSUE OF DEFENTURE STOCKS, Consolidated (A) at 4 per cent.	£ 701,185		ct of Capital created, as per	Total as above	
Raised by Loaus	» Nij.		bebenture Stocks in respe per Statement No. 4		Balance, being available Borrowing Fowers at 31st December, 1908
	: :	::	ns and by I re Stock, as Conversion		Fowers at
	: 3	::	y Loai ebentu n and		owing
	: : 80		e raised b sue of Do		able Borr
	Existing at 30th June, 1908 . Do. 31st December, 1908 .	Increase Decrease	Total amount authorised to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1 Total amount received from issue of Debenture Stock, as per Statement No. 4 Total Add Nominal Addition on Consolidation and Conversion of Stocks		Balance, being availa

No. 4-Receipts and Expenditure on Capital Account.

Dr.

	£ s. d.	953,226 13 4	19,060 17 2	or 51 669,1	2,544,137 6 4 74,836 18 9	2,618,974 5 1
Half-year	% d.	ľ	1	231 5 9	231 5 9	
June, 1908	E s. d.	953,226 13 4	19 060 17 2	1,468 10 1	2,543,906 0 7	
Receipts	Shares and Stocks	Debenture Stocks, per Account No. 3	Balance of Premi- ums and Discount on Issue of Ordin- ary and Debenture Stocks, &c.	Taken from Capital Suspense Account	Balance	
Total	£ s. d. 2,307,513 7 10	308,650 19 11	1,809 17 4		I,000 0 0	2,618,974 5 1
Expended during Half-year	£ s. d.	72 16 0	T	0	166 13 4	231 5 9
Expended to 30th June, 1:08	2,307,521 11 5	308,578 3 11	1,809 17 4	Á	833 6 8	2,618,742 19 4
Expenditure	On Lines open for Traffic	On Working Stock	On Lines in course of construction	n Cubcorintion to	Wicklow Foreshore Protective Works	

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No. 5-Details of Capital Expenditure for Half-Year ended 31st December, 1908.			Less Repayment of Amount lodged in Court re Purchase of Land			Total Expenditure for Half-Year as per Account No. 4
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	n fo	Ne	tocl	Van	crip	
	ope	ord-	ng S	lary	sqnç	
	On Lines open for Traffic: New Shed and Siding, Boston Lime Yard Gorey New I coding Boston Line Yard	exfe	orkin	Mortuary Van	On Final Subscription to Wicklow Foreshore Protective Works	7/
8/4	SZC	2	A	M	ı Fii	7
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17/						A

PERMIT																
		Total	987	987	1	1										
		Boiler Truck	-	н	1	1										
14	BAL	Powder Waggon	-	н	1	1										
	MINE	senst') gnillevetT	77	61		1										
	SE and	Ballast Waggons	15	15	1	1										
	MERCHANDISE and MINERAL	Тітьет Т'ғиска	30	30	11	1										
Merc	MERC	Covered	III	III	1	1										
		Goods Waggons Covered	540	540	1	1										
		enossaW abooto negO	287	287	1	1										
		ToTAtoT	300	300	1	-										
tock.		Gas Tank Trucks	4	4	1	1										
ng S		Carriage Trucks	9	9	1	-										
of Working		Horse Boxes	18	18	I											
of W	Оолонгио	DHING			Mortuary Van	1	Н	1	-							
nu c			Post Office Sorting	71	61	I	1									
-Reti		Luggage Vans	43	43	1											
No. 6-Return												bird Class and Luggage Vans	38	38	1	
N											Composite 1st, 2nd	20	20	1		
		seafO bridT	57	56	*	1										
		Second Class	69	69	1											
		First Class	43	43	11											
	LOCOMO- TIVE	Tenders	24	24	11											
	Lo	Engines	69	3 1	11											
			Stock—30th June, 1908 65	Dec., 1908	::											
			Stock-3oth	Stock-31st Dec., 1908	Increase											

* One New 54 ft. Third Class Bogie Carriage to replace two old Third Class Carriage

	Total	E & d.		1
ount.	In subsequent Half-years	, p %	Not ascertained	
re on Capital Acc	During the Half-year ending 30th June, 1909.	.£ 8. d.	167 12 0	167 12 0
Expenditu			;	:
No. 7—Estimate of further Expenditure on Capital Account.				Total
			On Lines open for Traffic:— Sundry Works	

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	Capital authorised, but not yet created or sanctioned, as per No. 1	· : :	#		

Dr.

	EXPENDITURE.	1908	1907	RECEIPTS.	1908	Totals
	To Maintenance of Way, Works, and Stations per Abstract A.	£ 8, d. 19,582 19 10	ધ	By Passengers, viz.:— Class No, £ 8, d.	ф ж ж	. s.
	" Locomotive Power do. B.	23,318 15 4	8,481	First 142,913 7,912 17 5		
	" Carriage and Waggon Repairs do, C,	6,627 8 3	22,743	Second 704,393 21,937 16 o		
	" Traffic Expenses do. D.	22,830 19 4	43.625	Third 1,636,839 41,515 0 3		
	" General Charges do. E.	6,231 3 0	74.846	2,484,145 71,365 13 8		
	" Law Charges	832 4 2	8,265	Season Tickets 3,723 8 020 II I		
	" Parliamentary Expenses	222 3 2	0 2 2 2 0			
	" Compensation—Personal Injury	616 8 4	03,111	Darroll Hornes Commission Pro	4	
	", Damage to, and Loss of Goods	168 12 4	7,075	Mails Mails	7 085 0 0	
	" Rates and Taxes	4,973 13 8	105011	Total Description		
	" Rents	524 17 I		Total Lassengers, Larcels, A.C., & Mails		101,703 10 5
	Total Working Expenses		27.534 528	". Merchandise 26,366 13 7 Less Cartage 242 14 3		
			27,006		26,123 19 4	
	Less Remuneration for Working other Lines:-		5,339	Minerals	5,200 0 /	
	1,551		35,599	Total Merchandise, &c		34,488 12 4
	vow axoss and waterlord Extil.,, 2,1/3 19 10		141,510	Total Traffic Receipts		136,192 8 9
		3,723,10,3	-			
		82,203 14 I	3,070	". Transfer Fees	33.15 0	
	Balance to Net Revenue Account	57,804 13 I	3,733			3,815 18 5
-		140.008 7 2	145,243			140,008 7 2

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Dr.

1908	£ 9 I	4 13						0 0 0 0 0 0 0
1	£ E.	57,804 13						200
	2,709 By Balance from last Half-year's Account 3	" Balance from Revenue Account No. 9						
1907	2,709	57,706						60,415
1908	20,624 IO O	518 14 1	2,000 0 0	2,000 0 0	15,000 0 0	40,143 . 4 I	21,372 18 11	61,516 3 0 60,415
	20,624 To Interest on Consolidated Debenture Stocks	" Bankers' and General Interest	" Guaranteed Interest, City of Dublin Junction Railways	" Guaranteed Interest, New Ross and Water-ford Extension Railways	"Rent of Line leased (Dublin and Kingstown) 15,000 0 0		" Balance available for Dividend	
1907	1	475	2,000	2,000	T5,000	40,099	20,316	60,415

d.

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No. 11,-Proposed Appropriation of Balance available for Dividend.

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31st DEC., 1908	8, d & P. d.	21,372 18 11		9,271 0 10	12,101 12 1
31st DE	8, d		. 9.271 6 10		
		:	:		:
		:	•		
		•	•		year
		: .	•		t Half-
	Balance available for Dividend, as per Account No. 10	Consolidated Preference Stock, £463,567 at 4 per cent per annum	4		Dalance to next Half-year
	Balance available for	Consolidated Prefere			
2., 1907	£ 8. d. 20,315 16 9		9,271 6 10	11,044 9 11	
31st DEC., 1907	£ 8. d	9,271 6 10			

### Automotive Power. 1907 Equation Continue Power Continue Power	A	Maintenance of Way, Works, &c.		
## S50 Salaries, Office Expenses, and General Superintendence. ## MAINTENANCE & RENEWAL OF PERMANENT WAY — Wages Materials	1907		1908	
## Auges Materials Materia		Salaries, Office Expenses, and General Superintendence		
12,872 14 1 12,872 14 1 12,872 14 1 12,872 14 1 1 1 1 1 1 1 1 1		Wages ·· ·· ··	6,339 5 6,533 8	8 5
Name	15,114		12,872 14	I
1,599 Wages and Materials 5,831 14 1 1 1 1 1 1 1 1 1	3.349	Repairs of Roads, Bridges, Signals and Works— Wages and Materials	3,470 6	9
## MILES MAINTAINED—Double 291 Single 1272 Total 1563 ### 19.582 19 10 ##	1,599	Repairs of Stations and Buildings— Wages and Materials	2,361 7	4
## Total 1563 1907	4,948		5,831 14	I
## B Locomotive Power. 1907		Single 127½		
## B LOCOMOTIVE POWER. 1907		1 otal 150%		
## Salaries, Office Expenses, and General Superintendence ## S. d.	20,921		19,582 19	10
Running Expenses 407 14 408		Locomotive Power.	19,582 19	10
Wages connected with working Locomotive 5,280 14 (12,620 12,620 10,981 5 (10,981 5 6)	В	Locomotive Power.		10
2,402 Wages 2,326 12 2,884 Materials	B 1907 £		1908 £ s.	d
5,286	1907 £ 408 5.484 12,620 507 810	Salaries, Office Expenses, and General Superintendence RUNNING Expenses — Wages connected with working Locomotive Engines	1908 £ s. 407 14 5,280 14 10,981 5 504 12 788 14	d 4
	B 1907 £ 408 5,484 12,620 507 810 19,421	Salaries, Office Expenses, and General Superintendence RUNNING Expenses— Wages connected with working Locomotive Engines	1908 £ s. 407 14 5,280 14 10,981 5 504 12 788 14 17.555 6	d 4

C Repairs and Renewals of Carriages and Waggons.													
1907	REPAIRS AND RENEWALS OF CARRINGS AND WASSEL	1908											
		£ s. d.											
£	Carriages—	æ s. d.											
182	Salaries, Office Expenses, and General Superintendence	183 14 10											
1,823	Wages	1,738 18 4											
3,374	Materials	2,435 14 11											
5,379		4,358 8 I											
3,3/9		1,33											
	Waggons—												
183	Salaries, Office Expenses, and General Superintendence	183 14 11											
997	Wages	011 10 0											
975	Materials	1,173 15 3											
2,155		2,269 0 2											
7,534		6,627 8 3											
7,554													
D	TRAFFIC EXPENSES.												
4008													
1907		1908											
£		£ s. d.											
14,968	Salaries and Wages, &c	14,795 11 5											
3,428	Fuel, Lighting, Water and Stores	3,829 10 2											
564	Clothing	823 14 10											
940	Printing, Stationery and Tickets Horses, Harness, Vans, Provender	2,101 10 10											
2,175	Waggon Covers, Ropes, &c	194 12 6											
376	Miscellaneous Expenses	279 14 3											
371	Joint Station Expenses	298 14 1											
		22,830 19 4											
23,016													
E	GENERAL CHARGES.												
1907		1908											
-		£ s. d.											
£ 625	Directors	625 0 0											
50	Auditors and Public Accountants	115 0 6											
	Salaries of Secretary, General Manager, Accountant	2,886 16 6											
2,883	and Clerks												
661	Office Expenses	705 70 5											
J45 580	Telegraph Expenses	F42 6 5											
365	Railway Clearing House Expenses	102 70 5											
490	2.00	550 70 8											
603		422 7 3											
1		1											
6,402		6,231 3 0											
0,402													

Cr.	27,836 18 9 32 10 0 33 210 0 33 210 0 3,806 9 3 3,806 9 3 3,806 9 3 3,806 9 3 3,806 9 3 3,806 9 3 3,806 9 4 3,806 9 4 3,806 9 4 3,806 9 4 3,806 9 4 3,906 8 10	163,230 17 0
. December, 1908.	By Capital Account, Balance at Debit thereof, as per Account No. 4 Cash on hand General Stores and Stock of Material on hand Traffic Accounts due to the Company Amounts due by other Companies Railway Clearing House Post Office Post Office Gity of Dublin Junction Railways, Expenditure in respect of the Capital of that undertaking New Ross and Waterford Extension, Expenditure in respect of the Capital of that undertaking Parliamentary Deposits	
No. 13-General Balance Sheet, 31st December, 1908.	21,372 18 11 21,372 18 11 1,282 0 5 1, Cash Gener 13,776 16 10 7,323 17 7 996 13 0 7,323 17 7 996 13 0 7,320 18 5 8,900 0 0 8,900 0 0 8,000 0 0 8,000 0 0 8,000 0 0 8,000 0 0 8,000 0 0 8,000 0 0 8,000 0 0	163,230 17 0
Dr. No. 13—General	To Net Revenue Account, Balance at Credit thereof as per Account No. 10 "Unpaid Dividends and Interest	

-	ing Miles worked by Engines.
11 0	IS. M. CHS.
s owned by Company I	3 135 76
partly owned	0 22
of Dublin Junction Railways	I 22
Ross & Waterford Extension	
lways	13 45
s leased or rented	13 45
Total I	3 157 5
ign Lines worked over	
igii Lines worked over	0 26
Total 1	3 157 31
Total 1	3 157

No. 15-Train Mileage, Half-Year ended 31st December, 1908.

1907	_			1908
532,312	Passenger Trains Goods and Mineral Trains		 	538,495 134,042
692,471		Total	 	672,537

FREDERIC W. PIM, Chairman of Company.

JOHN NEVILLE, Accountant of Company.

Examined and approved.

PRICE, WATERHOUSE & CO.,

Chartered Accountants.

2nd February, 1909.

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.

27th January, 1909.

Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

RICHARD CRONIN,

27th January, 1909.

Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the Company, and that the dividend proposed to be declared on the Consolidated Preference Stock is bond fide due thereon, after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

C. FREDERIC ALLEN, MARCUS GOODBODY, Auditors.

1st February, 1909.

ONE HUNDRED & TWENTY-FIFTH GENERAL MEETING.

Ordinary General Meeting of Froprietors of this Company will be held at the Company's Offices, Westland Row Station, Dublin, on Thursday, the 18th day of February, 1909, at 12 o'clock, noon, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

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

SECRETARY'S OFFICE, WESTLAND ROW STATION.

DUBLIN, 2nd February, 1909.

Dublin and South Eastern Railway Co. (CITY OF DUBLIN JUNCTION RAILWAYS.)

FORTY-THIRD HALF-YEARLY

STATEMENT OF ACCOUNTS

IIALF-YEAR ENDED 31st DECEMBER, 1908.

DUBLIN:

BROWNE AND NOLAN, Ltd., PRINTERS, NASSAU-STREET. 1909.

Members of Joint Committee.

FREDERIC W. PIM, Chairman, FRANK BROOKE, D.L., J.P., LAURENCE MALONE, JAMES PIM,

GERALD F. BRUNSKILL,
JOHN MURPHY,
SIR WILLIAM WATSON, J.P.,
EDWARD WATSON, J.P.,

Lucius O. Hutton, J.P., Fane Vernon, D.L. Dublin and South Eastern Railway Company.

City of Dublin Steam Packet Company.

Great Northern Railway Company (Ireland).

EASTERN RAILWAY, 31sr DECEMBER, 1908. DUBLIN JUNCTION RAILWAYS.) SOUTH (CITY AND DUBLIN

	Total	£ 8. d.	1	Ī	1
BALANCE	Loans	£ s. d.	1	1	1
	Stock and Shares	£ s. d.	1	1	1
NCTIONED	Total	£ 8. d.	400,000 0 0	20,000 0 0	450,000 0 0
CAPITAL CREATED OR SANCTIONED	Loans	£ s. 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		300,000 0 0
SED	Total	8. d.	400,000 0 0	50,000 0 0 50,000 0 0	456,000 0 0
CAPITAL AUTHORISED	Louis	£ s, d.	100,000 0 0	50,000 0 0	150,000 0 0
CA	Stock and Shares	£ s. d.	300,000 0 0100,000 0 0400,000 0 0300,000 0 0100,000 0 0400,000 0		300,000 0 0150,000 0 0450,000 0 0 300,000 0 0150,000 0 0450,000 0 0
A OTTO DO DE LIVE AND	4 17 18 18 18 18 18 18 18 18 18 18 18 18 18	47 & 48 Vic. Can 189_1884	-1-	57 & 58 Vic., Cap. 90—1894 }	Total

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

Ivescription		Amount	Amount	Calls in Arrear	Amount Uncalled	Amount Unissued
		\$ ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	£ 8. d.	£ 8. d.	£ 8. d.	E s. d.
Unguaranteed Stock, Act 1887	,:	25,000 6 0	25,000 6 0 25,000 0 0	1	1	1
Four per cent. Preference Stock, Act 1887	:		50,000 0 0 50,000 0 0	1	1	1
Four per cent. Guaranteed Stock, Acts 1884 and 1887	:	225,000 0 0	225,000 0 0 225,000 0 0	1	1	1
Total	:	300,000 0 0 300,000 0 (300,000 0 (1	1	

FOUR PER CENT, DEBENTURE STOCK,		બ	ui.	d.
Existing at 30th June, 1908 (including £5,000 issued as cover for temporary loan)	:	. 128,830 0	0	0
Existing at 31st December, 1908 (including £6,000 issued as cover for temporary loan)	:	129,830 0	0	0
Total amount authorised to be raised by Debenture Stock in respect of Capital created as per	per		1	1
Statement No. 1	:	0 0 000,031	-	0
Total Amount raised by Debenture Stock (not including the £6,000 referred to above)	:	123,830 0 0	0	0
Balance, being available Forrowing Powers at 31st December, 1908	:	26,170 0 0	0	0

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UR.	No. 4-	-RECEIPTS	AND LAYPEN	NO. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	UNT.		Olive	1
	Expended to : 0th June, 1908	Expended during Half-year	Total		Received to 30th June 1908	Received during Half-year	Total	
To Expenditure— On Lines open for Traffic	£ s. d.	s. d. & s. d.	£ 8. d.	Debenture Stock (Acct. No. 3) 123,830 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	300,000 0 0 123,830 0 0	8. d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£ 5. 300,000 0 123,830 0	-; 0 0
	Balance		1,113 0 7	Received for Sale of Sur Lands, &c	plus 1,726 2 4	1	1,726 2	4
			425,556 2 4	6	425,556 2 4	1	425,556 2 4	4

No.	5—DETAILS	OF	CAPITAL	EXPENDITURE	FOR	HALF-YEAR	ENDED
				DECEMBER, 190			

	£	S.	d.	£	3	g.	d.
Land and Compensation— Refund of Deposit by Commissioners of Public Works				Cr.	50	0	0
	J				50	0	0

No. 6-RETURN OF WORKING STOCK.

Line worked by Dublin and South Eastern Railway Company.

7 FORWATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	Fu	RTHER EXPENDITU	RE
	During the Half-year ending 30th June, 1909	In subsequent Half-years	Total
	£ s. d.	£ s. d.	£ s.
Lines Open for Traffic	Unascertained	Unascertained	7-4
			02.0

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

	£	S.	d.
Lean Capital created, but not received, as per No. 3	 26,170	0	0
Credit Balance to Capital Account, as per No. 4	 1,113	0	7
Amount available, exclusive of value of surplus land	 27,283	0	7

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al	20				2		17	60		13	16		cc	40
Total	લર				2,486		515	3,002		876 13	5,873		000	
	d.			401	2	11	1	100	0 00	-	1 (5	9 9	-	A
1908	102			305		10			13				1	
13	cy			1,228	1	504			625			186 15		
	1-:	011-	100 -	1 ::	90		1_							
	s. d.	10 4 1	12	By Parcels, Horses, Carriages, &c	Total Passengers, Parcels & Mails	: :		:	: :			: :		
		280 338 548	66 1	es, d	3 6 1	00			and			°°		
	CAS .	C1 22 10	1,166	riage :	rcel	Merchandise and Minerals Live Stock		200	Station Accommodation Services, and Haulage Wiscellaneous			Rents of Houses, Land, &c. Transfer Fees		
PTS	1			Car	, Pa	Mi		Total Traffic Receipts	tation Accommodation Services, and Haulage iscellaneous			Lan		
RECEIPTS	viz.	587	255	ses,	gere	and		Rec	ad F			les,]		
RE	ers,	.13,	176,255 ts. 155	Hor	ssen	dise		.ffic	Access, and			Tees		
	enge	nd	Tet	els,	1 Pa	Sto		Tra	on vice			of F fer]		
	Passe	First13,857 Second50,687 Third 111,711	176,255 Season Tkts. 155	Parcel Mails	Pota	Merchandise and Live Stock		otal	Station Accor Services, an Miscellaneous			Rents of Hous Transfer Fees		
	By Passengers, viz.:—Class No.	Host	Seg	By]		": I		L	2 2					
	1	0 - 0	100	9111	4	4-	100	0 1	24	8	11	0.5	C?	74
1907		60	1,094 18	17 17 18	Ŧ	00 00	11	00	2	5	13 1	10	15	6
19	લ	249 359 486	094	1,156 17 400 17 874 18	2.432	12	468	2,901	628	628	3,529	820	821	51
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_	d.											60	1	
Total	αĉ			1,875 17								1 22		3 19
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EXPENDITURE	al Charges	Payable Tharges	ipts in r	otal W								ot e		-1
EXPENDI	eneral Charges tes and Taxes	ents Payable w Charges	Receipts in r	Total Working Expenses								lance to		
EXPENDI	o General Charges Rates and Taxes	, Rents Payable , Law Charges	Receipts in respect of Working 1.551 10	Total W								Balance to		
EXPENDI	To General Charges , Rates and Taxes	". Rents Payable Law Charges	6						7 de 1			", Balance to Net Revenue Account		
			9	8 7 Total W					34. 			9		9 1
101	4 3 3 To General Chargee	13 9 11 ,, Rents Payable Law Charges	6	100										4,351 9 1

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Dr

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TO: TO: THE TERVENOR TO	OUNI.—IIA	LE-YEAR	NO. 10: AND INEVENUE ACCOUNT: TALK-IEAR ENDED OLD DECEMBER, 1000.	
	1908	1907		1903
£ s. d. 11,049 8 1 To Debit Balance from last Half-year's Account 11,157 0 9 2,879 0 6 By Balance from Revenue Account No. 9.	8 s. d.	£ s. d. £ s. d.		£ s. d.
4,600 0 0 ". Interest on Guaranteed Stock	4,500 0 0		" Guaranteed Interest payable by :	
2,476 12 0 ,, Interest on Debenture Stock	2,476 12 0 2,000 0 0	2,000 0 0	Dublin and South Eastern Railway Co 2,000 0 0	2,000 0 0
do. do. (Temporary Loan) 110 0 0 1,500 0 0	110 0 0	1,500 0 0	City of Dublin Steam Packet Co.	1,500 0 0
302 8 6 ,, General Interest Account	150 10 11 1,000 0 0	1,000 0 0	Great Northern Railway Co. (Ireland)	1,000 0 0
		7,379 0 6 11,049 8 1	Balance (See No. 13)	6,991 2 3 11,403 1 5
	18,394 3 8 18,428 8 7	8,428 8 7		18,394 3 8

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

7

NIL.

No. 12-ABSTRACTS.

Half-year ended 31st Dec., '08	£ s. d.	43 8 1
GENERAL CHARGES	2 8. d. Hailway Clearing House Expenses, &c	
Half-year ended 31st Dec., '07	£ s. d.	41 3 3

Dr. No. 13—General Balance, 31st December, 1908. Cr.

To Capital Account for Balance at Credit thereof as per No. 4. Interest accrued and provided for. Unpaid Dividends, &c. Sundry Outstanding Accounts Balance due to Bankers Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure.	1,113 7,086 331 10 2,852 7,527	12 4 12 1	7 0 2 9 7	By Net Revenue Account for Balance at Debit thereof, as per No. 10 ,, Amounts due by other Companies	5 7 4
	18,920	17	4	18,920 17	A

No. 14-MILEAGE STATEMENT.

Like	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned	M. F. Y. 1 2 33	м. г. ч.	м. г. ч.	м. г. ч,

No. 15-STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1907			-			Half-year ended 31st Dec., 1908
14,682	Passenger	Trains				 16,184
1,074	Goods				7-1-	 1,175
15,756				Total		 17,359

FREDERIC W. PIM, Chairman of Dublin & South Eastern Ry. Co., JOHN NEVILLE, Accountant of Dublin & South Eastern Ry. Co.

AUDITORS' CERTIFICATE.

We, the Auditors of the Dublin and South Eastern Railway Company, hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the City of Dublin Junction Railways Separate Undertaking, after charging the Revenue of the Half year, with all expenses which, in our judgment, ought to be paid thereout.

C. FREDERIC ALLEN, MARCUS (400DBODY, Ausitors.

1st February, 1909.

Aublin & South Eastern Railway Co. (NEW ROSS AND WATERFORD EXTENSION RAILWAYS.)

EIGHTEENTH HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF YEAR ENDED 31st DECEMBER, 1908.

Dublin:

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

1909.

Directors.

FREDERIC W. PIM, Chairman.

FRANK BROOKE, D.L., J.P., Deputy-Chairman.

HENRY GIVENS BURGESS.

RICHARD W. BOOTH, J.P.

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

LAURENCE MALONE.

JAMES PIM.

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

DECEMBER, (NEW ROSS AND WATERFORD EXTENSION RAILWAYS) SOUTH EASTERN RAILWAY AND DUBLIN

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

		d.)	0
	Total	જાં વ્યુટ	100,000 0 0 100,000 0 0	100,000 0 0100,000 0
			100	100
図		d.	0	0 0
BALANCE	Loans	00	00	00
BAI	Lic	æ	100,0	100,0
	p	d.		
	k ar	υΰ		
	Stock and Shares	d3		
		d.	0	0
TED	tal	υč	0 0	0 0
CAPITAL CREATED OR SANCTIONED	Total	25 G. 25 G. 25 G. 25 G. 26 S. G.	200,000 0 0	200,000 0 0
SA		d.		
OR	Loans	αć		
EATE	Lo	ch3		
CR		Ġ.	0	0
YTTA	Stock and Shares	σċ	0 0	0 0
CAI	Sha	વર	00,00	0,00
	02	-	02 0	0 20
	-	s. d	0	0
	Total		000	000
SED		cfs	300,	300,
CAPITAL AUTHORISED		d.	0	0
UTH	Loans	20	0 00	0 00
T A	P P	વર	00,00	0,00
PITA		mi	0 10	0 10
CA	Stock and Shares	8. d. 8. d. 8. d.	200,000 0 100,000 0 0 300,000 0 0 200,000 0 0	200,000 0 0100,000 0 0300,000 0 0200,000 0 0
	ock	cn cn	,000	,000
	20	-	200	200
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	E		60 & 61 Vic., Cap. 201—1897 63 & 64 Vic., Cap. 156—1900	Potal
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	RLIA		p. 20	
	ACTS OF PARLIAMENT		Car	
	SOF		Vic.,	
	ACT		61	
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2.—STATEMENT OF CAPITAL STOCK CREATED, SHOWING THE PROPORTION RECEIVED.

			0	101
g c	s. d.		0	0
oun		1	0	0
Amount Unissued	ch3	- 1	0 0 000,001	0 0 000,001
			10	100
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Amount		1	1	
4D	ds			-1-6
	d.			
L 1	£ 8. d.			
Calls in Arrear		-	1	
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	d.	0		0
ived	20	0		0
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	Capital	:	:
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	ock, in re	:	8061
	Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	:	Available Borrowing Powers at 31st December, 1908
	by Debe		31st De
Nii	oansand	as above	owers at
	sed by L	re Stock	owing P
	to be rais	Debentur	ole Borre
	otal amount authorised to be as per Statement No. 1	sed by I	Availal
	ount aut Stateme	ount rai	
	otal am	Total Amount raised by Debenture Stock as above	

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Total	s. d.	100,000 0 0	390 0 0	99,610 0 0 158,039 5 3	257,649 5 3
Received during Half-year	s. G.	1	1		62
Received to 30th June, 1908	s. d.	100,000 0 0	390 0 0	99,610 0 0	
	BY RECEIPTS:	Stocks, per Account No. 2	Less, Discount on Stock issued	Balance	
Total	& s, d.	200,920 7 1 39,702 10 11 240,622 18 0	17,026 7 3		257,649 5 3
Expended during Half-year	& 8. d.	39,702 10 11	Ī		39,702 10 11
Expended to 30th June, 1908	£ 8. d.	200,920 7 1	17,026 7 3		217,946 14 4 39,702 10 11
	To Expenditure :	On Lines open for Traffic	Waterford Joint Lines		

No. 5.—Details of Capital Expenditure for Half-year ended 31st December, 1908.

On Lines open for	TRAFFI	c:—			£	8.	d.	£	В.	d.
Land and Compens	sation				6	1	4			
Works		100			39,696	9	7			
Engineering		(6)		•	-	.07				
							-	39,702	10	11
Total Expenditure	for Hal	f-year as	per No.	4				39,702	10	11

No. 6.—RETURN OF WORKING STOCK.

Line worked by Dublin and South Eastern Railway Company.

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

	FURTHER EXPENDITURE			
	During the Half-year ending 30th June, 1909	In subsequent Half-years	Total	
On Lines open for Traffic:— Land and Compensation	£ s d.	s. d. Not ascertained	£ s. d	
	3,244 0 0		3,244 0 (

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

	£	8.	d.
Loan Capital authorised, but not yet created or sanctioned, as per No. 1	100,000	0	0
Share Capital Created, but not yet received, as per No. 2	100,000	0	0
Total Loan and Share Capital	200,000	0	0
Less, Debit Balance to Capital Account, as per No. 4	158,039	5	3
Amount available, exclusive of value of surplus land	41,960	14	9

Total	s. G.		2,324 1 11	2,023 17 8		4,373 15 6
1908	ය .s.	1,851 17 9	1,341 17 1 682 0 7	25 10 11 0 5 0		
RECEIPTS	By Passengers, viz.:— £ s. d. Class No. First730 63 14 10 Second. 2.631 192 3 4	1,531 1,837 14 Carriages,	Total Passengers and Parcels &c. , Merchandise and Minerals , Live Stock	Total Traffic Receipts ,. Rents Receivable ,. Transfer Fees		
1907	£ s d. 70 13 11 216 16 2	1,592 7 5 1,879 17 6 19 1 4 1,898 18 10 300 6 10	2,199 5 8 1,020 16 7 659 14 9	1,680 11 4 3,879 17 0 17 2 3 0 2 6	17 4 9	1 169,0
Total	es G.	2,216 8 5			2,157 7 1	
1908	£ s. d. 42 8 7 2,173 19 10	Ĭ			ı	
EXPENDITURE	To Rates and Taxes Co. 50% of Traffic Receipts	Total Working Expenses			" Balance to Net Revenue Account	
1907	£ s. d. 41 13 11 1,939 18 6	1,981 12 5			1,915 9 4	1

6

No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED 31ST DECEMBER, 1908.

Dr.

Cr.

	d.	\vdash	0	H		0	
1908	£ s. d.	7	0	5		13	
11	43	2,157 7 1	2,000 0 0	2,314 5 11		6,471 13 0	
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		ever	uth	nt			
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		fro	and t of	30 A			
		ance	", Dublin and South Eastern Ry. Co., in respect of Guaranteed Dividend	Suspense Account	4		
		Bal	Dul	Sus			
		By	3.3	- :			
	d.	2,000 0 0 1,915 9 4 By Balance from Revenue Account No. 9	C	000000		14	
1907	25. 20.	6	C			6	
-	48	,915	000	3		915	
	l mi	-	0	0		6,471 13 0 3,915 9 4	
00	£ s. d.	0	850 0 0	3 0		3	
1908	ch3	8	000	21 1	1	11 1	1
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		nd or	Vay	l In	Se A		
MA		viden	at, V	nera	spen		
MAG		Div	Rei	Gen	Su		
	1.1	2,000 0 0 To Dividend on 4 per cent. Guaranteed Stock	850 0 0 , Rent, Way Leave, &c,	338 15 4 ,, General Interest Account	726 14 0 ,, Suspense Account		-
	s, d.	0	0	4	0	4	1
1907	dg g	0 0	0	8 15	6 14	00	-
	JA.	2,000	85	33	72	3,915 9 4	
	-	Ca					-1

No 11,-Proposed Appropriation of Balance available for Dividend.

NIL

No. 12.—ABSTRACTS.

NIL

C	20	
	T.	

				7		. 0		- 1
To	Guaranteed Dividends	£	g.	α.	By Capital Account, Balance at Debit thereof, as per	£	8.	d
	and Interest accrued and provided for, etc	2,007	12	0	No. 4	158,039	5	3
2.2	Outstanding Accounts:				" Sundry Outstanding Accounts	1,862	3	11
	S. Pearson & Son, Ld. Sundry Accounts		2 11		,, Amounts due by other Companies	5,028	13	1
	Balance due to Bankers		7					
,,	Debt due to D. & S.	1						
,,	E. Rly. Co., on account	18,453	9	4				
1.0	1	1.00,000		0				
		164,930	2	3		164,930	2	3

No. 14-MILEAGE STATEMENT.

		Miles authorised		Miles constructed		Miles constructing or to be constructed	Miles worked by Engines	
Lines owned Do. Partly owned		м. 13 0	c. 45 22	м. 13 0	c. 45 22	M. C.	M. C. 13 45 0 22	
Total		13	67	13	67		13 67	

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 31st Dec., 1907			=1			Half-year ended 31st Dec., 1908
24,136 5,844	Passenger Goods	Trains	::	**	::	24, 12 6 5,887
29,980						30,013

FREDERIC W. PIM, Chairman of Dublin and South Eastern Railway Company.

JOHN NEVILLE, Accountant of Dublin and South Eastern Railway Company.

AUDITORS' CERTIFICATE.

We, the Auditors of the Dublin and South Eastern Railway Company, hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the New Ross and Waterford Extension Railways Separate Undertaking, after charging the Revenue of the Half-year, with all expenses which, in our judgment, ought to be paid thereout.

C. FREDERIC ALLEN, MARCUS GOODBODY, Auditors.

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

ANI

STATEMENT OF ACCOUNTS,

FOI

HALF-YEAR ENDED 28TH FEBRUARY, 1909.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

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

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 25th MARCH, 1909,

AT TWELVE O'CLOCK, NOON.

Printed by Ponsonby & Gibbs, University Press, Dublin.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 4th March, 1909.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 College Green, in the City of Dublin, on Thursday, 25th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 28th February, 1909, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

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

Directors.

SIR JOHN G. NUTTING, BART., Chairman.

THOMAS P. Hogg.

WILLIAM HONE.

JOHN JAMESON.

RICHARD PIM.

WILLIAM ROBERTSON.

Dublin and Kingstown Kailway Company.

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £3,649 15s. 2d. carried from the previous account—amounts to £16,591 18s. 5d. Out of this sum the Board now declares, for the half-year ended 28th February last, a Dividend on the Capital Stock of the Company at the rate of $7\frac{1}{2}$ per cent. per annum, less Income Tax, after which a balance of £4,122 18s. 5d. will remain to be brought to next account.

The Directors who go out of office by rotation are Mr. John Jameson and Sir John G. Nutting, who, being eligible, offer themselves for re-election.

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

Signed on behalf of the Board of Directors,

John G. Nutting, Chairman.

36 College Green, Dublin, 11th March, 1909.

AND KINGSTOWN RAILW DUBLIN

HALF.YEAR ENDED 28TH FEBRUARY, 1909.

	Total.	40,000	40,000
BALANCE.	Loans.	40,000 Contingent.	40,000
	Stock.	9	Ī
ib,	Total,	420,000	420,000
CAPITAL CREATED.	Loans.	70,000	70,000
70	Stock.	350,000	350,000
ZED.	Total.	460,000	460,000
CAPITAL AUTHORIZED.	Loans.	70,000 and 40,000 Contingent	110,000
CAPI	Stock.	350,000	350,000
ACIS OF PARLIAMENT.		By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	

Amount Cancelled.	9	
Amount Uncalled.	43	1
Calls in Arrear.	4	
Amount Received.	350,000	350,000
Amount Created.	350,000	350,000
Description,	General Capital Stock, all issued at par	

11-11-11	RAISED BY LOAN.	RAISED BY DEBRNTURE STOCK.	TOTAL BAISED BY LOAN AND DEBRITURE STOCK.
Existing at 31st August, 1908	At 4 per cent. £300	At 3½ per cent. £61,000	£61,300
28th February, 1909	". £300 outstanding (Interest thereon ceased on 1st September, 1888)	£61,000	£61,300
Increase Decrease	-11	= 1 T	11
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created ### Total Amount raised by Loans, as above ### Total Amount raised by Loans, as above ### ### Total Amount raised by Loans, as above #### ### #### ######################	d by Debenture Stock in respect o		£110,000 £61,300
Balance, being available borrowing powers (£40,000 under certain contingencies) at 28th February, 1909	000 under certain contingencies)	at 28th February, 1909	£48,700

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	Total.	00	7000	co l
1	To	વર	350,000 61,300 406 6,847	418,553 7
	10		350 61 6	418
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	Amount Received during Half-year.	d.		
1	Amount ceived duri Half-year.	£ 8. d.	1115	1
	Am sive Ialf	60		1
	Rece			100
1		d.	1000	10
	Amount Received to 31st August, 1908.	s s. d.	001001	1
	ived ived ived		0000	418,553 7
	Annocee st A	ಡ	350,000 61,300 406 6,847	0,0
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011		-i		7
NO		8. d.	418,553 7 7	418,553 7
T. T.	Total.	80	60	90
77	To	co	55	30
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EIF	d di	· i	18,381	1 3
AFTECETA	Amount nded di alf-yea	5	438	18
TARCETE	Amount xpended du Half-year	S. 8.		l lead
Transat	图	£ 8. d.	الألفا	
TECETE	-	d. £ 8.	الألفا	
INCERTS AND PARENDITONE ON CALIFICATION	-	s. d. £	الألفا	
	-	s. d.	الألفا	
	-	8. d. 8.	الألفا	
	Amount Expended to 31st August, 1908.	s. d.	418,553 7 7	418,553 7 7
	-	s. d.	for 418,553 7 7	
Dr.	-	s. d.	for 418,553 7 7	
DI.	-	s. d.	for 418,553 7 7	
Dr.	-	s. d.	for 418,553 7 7	
Dr.	-	s. d.	for 418,553 7 7	
INO. 4. DI.	-	s. d.	for 418,553 7 7	
Dr.	-	s. d.	الألفا	

DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1909. Zii. No. 5.

Refer to Lessees-The Dublin and South-Eastern Railway Company. RETURN OF WORKING STOCK. No. 6.

There can be no further expenditure on Capital Account, except in the event of the determination of the lease of the Company's Lines to the Dublin and South-Eastern Railway Company. CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE. ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. No. 7.

s. d. 0 0 48,700 : Cr. REVENUE ACCOUNT. Loan Capital authorized or created, but not yet received Dr. No. 8. No. 9.

Half-year ended 28th February, 1909. 9 00 9 .£ s. 15,000 0 15,004 2 y Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st January, 1909 Special and Miscellaneous Receipts RECEIPTS. 15,000 0 0 0 0 Half-year ended 29th February, 1908. 15,007 11 0 7 111 Half-year ended 28th February, 1909. 15,004 2 6 940 67 To General Charges Balance, carried to Net Revenue Account EXPENDITURE. Half-year ended 29th February, 1908. 0 00 0 0000 15,007 11 13,784

	Half-year ended 28th February, 1909.	£ s. d. 3,649 15 2 13,858 2 2 97 18 7	17,605 15 11	100000	Half-year ended 28th Feb., 1909.	£ s. d. 16,591 13 5			gons.		Half-year ended 28th February, 1909.	£ s. d. 100 0 0 50 0 0 273 12 4	423 12 4		## 8. d.	23,088 4 5	
Or.	RECEIPTS	By Balance brought from last half- year's Account do. Revenue Account, No. 9 ,, Bankers'& General Interest Acct.		DIVIDEND.		me Tax, at 1s.)	:		C-Repairs and Renewals of Carriages and Wagons. D-Traffic Expenses.					Cr.	t No. 4 Dr. Balance t at Interest nt		
E ACCOUNT.	Hulf-year ended 29th February, 1808.	£ s. d. 2,984 1 5 13,784 2 10 104 18 7	16,873 2 10	AVAILABLE FOR		nnum, less Inco	Balance to next Half-year	CTS.		E-General Charges,		sing, &c		BALANCE SHEET.	By Capital Account N., Cash on Deposit a ,, Bankers' Account ,, Sundry Debtors		
NET REVENUE	Half-year ended 28th February, 1909.	£ s. d. 1,014 2 6 16,591 13 5	17,605 15 11	OF BALANCE		Account No. 10	Balance	ABSTRACTS.	Do not apply.	E-Gener		tionery, Adverti		GENERAL BA	16,591 13 5 127 15 6 1,014 2 6 5,340 6 4 8	23 088 4 5	
Dr.	EXPENDITURE;	To Interest on Debenture Stock , Balance available for dividend		APPROPRIATION OF		Balance available for Dividend, as per Account No. 10 Ordinary Stock (being at the rate of 7½ per cent. per annum, less Income Tax, at 1s.)			A-Maintenance of Way and Works. B-Locomotive Power.			Direction		13. Dr.	Net Revenue Account, Balance at Credit thereof, as per Account No. 10	The Street of	
No. 10	Half-year ended 29th February, 1908.	£ s. d. 1,014 2 6 15,859 0 4	16,873 2 10	No. 11	28	15,859 0 4 12,468 15 0	3,390 5 4	No. 12.	A—Mainte B—Locome		Half-year ended 29th February, 1908.	£ s. d. 100 0 0 100 0 0 271 17 2 2 111 0 0	473 8 2	No.	To Net Revenue Account as per Account 1, Unpaid Dividends a., Debenture Interest c., Accumulation Fund ., Sundry Creditors		THE SALE

MILEAGE STATEMENT.

Miles worked by Engines.		1
Miles constructing or to be constructed,	111	1
Miles constructed,	M. CH. 8 14	8 14
Miles authorized.	M. CH. 8 14	8 14
	111	:
	111	:
	HILE	:
	: : :	:
	Lines owned by the Company, Lines worked,	Total,
	Lines or Lines w	

No 15.

STATEMENT OF TRAIN MILEAGE.

Refer to Lessees—The Dublin and South-Eastern Railway Company.

JOHN G. NUTTING, Chairman.

J. HAROLD PIM, Secretary.

DONOUGHMORE EXTENSION LIGHT RAILWAY COMPANY LIMITED.

Report of Committee of Management

STATEMENT OF ACCOUNTS

For Six Months ended 31st December, 1908,

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, 23rd February, 1909,

At 12.45 o'clock p.m.

COMMITTEE OF MANAGEMENT.

Chairman.

MICHAEL AHERN, J.P., Bawnafinna, Blarney.

J. J. TWOMEY, Baracharing, Donoughmore.

JOHN HEALY, Donoughmore.

JOHN O'SULLIVAN, Lisladeen, Berrings

JOHN COAKLEY, Coachford.

DAVID BUCKLEY, Rylane.

becretary.

T. O'CONNOR.

Offices.

WESTERN ROAD TERMINUS, CORK.

REPORT

OF THE

COMMITTEE OF MANAGEMENT.

The Committee of Management beg to submit the audited Statement of Accounts for the Half-year ended the 31st December, 1908.

The Gross Receipts for the Half-year amount to £838 1s. 8d., as against £821 11s. 6d., showing an increase of £16 10s. 2d. when compared with the corresponding period of 1907.

The Expenditure for the Half-year amounts to £987 18s. 4d., as against £911 11s. 8d. for the same period of 1907.

The Reports on Rolling Stock, Permanent Way, and Buildings are annexed.

MICHAEL AHERN, CHAIRMAN. T. O'CONNOR, SECRETARY.

Western Road Terminus, Cork, 21st January, 1909.

LIMITED. DONOUGHMORE EXTENSION LIGHT RAILWAY COMPANY

STATEMENT OF ACCOUNTS for Half-year ending 31st DECEMBER, 1908.

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

Capital Authorized by Privy Council

0 0 £35,000

2.)—SHARE CAPITAL AUTHORIZED SHOWING PROPORTION RECEIVED. (No.

DESCRIPTION.	Amount created,	Amount created, Amount received Calls in arrear	Calls in arrear	Amount uncalled. Amount unissued	Amount unissued.
Baronial Guaranteed Shares, £5 each Ordinary Shares, £5 each	30,000 5,000	£ 30,000	N.I.	2,000	2,000
Total	35,000	33.000	Nil.	2,000	2,000

(No. 3.)—NOT APPLICABLE.

Dr.

(No. 4.)—RECEIFTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

Total.	30,000 0 0 3,000 17 (106 17)	33,106 17 (
Amount Received during half-year ended 31st Dec., 1908.	3, 111	
Amount Received during half-year auth to 1908 alst Dec., 1908.	30,000 0 0 3,000 17 6	
	By RECEIPTS :— Guaranteed Shares allotted Ordinary do Share Premium	
-	d. 2 4	9
TOTAL,	8 33,103 II	33,106 17 6
Amount Expended Half-year to 31st Dec., 1908.	ج . م.	
Amount Expended Amount Expended up to Half-year to 30th June, 1908.	£ s. d. 33,103 15 2	
	TO EXPENDITURE:— On Lines open for Traffic 33,103 15 2 S. d. & S. d.	

.009 9

(No. 5.)—DETAILS OF CAPITAL EXPENDITURE UP TO 31ST DECEMBER, 1908.

00	0	7	4	0	0	0	2
IO	0	II	100	15	0	0	15
£1,264 10	1,500 0	1,475	717		2,970 0	100	£33,103 15
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		:		:	***	:	
		::	:			:	
	::		:	:			
:			:	supplied	:		
penses	:	:	:	Materials	:	:	
1 Legal Expenses	chenses		Expenses	Works and		:	
reliminary and	Engineering Ex	Land Purchase	Miscellaneous I	Contractor for	Rolling Stock	Buildings	

-	_		1	1	1
AL.	тоТ	12 21	M Di		
Mekchandise	Wagons Covered	0 0	-Not Ascertained.	ET FURTHER	£2,000 0 0 4 5 5 4 4 5 5 5 6 6 6 6 6 6 6 6 6 6 6 6
Мекск	Wagons Open	OI	PITAL ACCOUNT-	VILABLE TO ME	1 1
VI.	тоТ	00	CA	AVA	111
	Brake Van	нн	DITURE O	OTHER ASSETS EXPENDITURE.	11
COACHING.	3rd	00	EXPEN	OTHEI	: :
	lst	11	RTHER	SAND	::
Locomotive.	Engines.	86 · · · · · · · · · · · · 8061 ;	No. 7 —ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT—Not Ascertained.	(No. 8.)- CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.	Capital created and not yet issued Balance as per Account No. 4
		June 30th, 1908 December 31st, 1908	Z	(No. 8	Capita Balan

2	

(No. 9.)—REVENUE ACCOUNT.

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r ended	, so 11	99	-	10	9	1			:		-:	
lf.yea	800	4 41	-	279 IS 55 I	17	1				ON		_
Ha	217	1	46	279	14				- :	(No. 11.)—PROPOSED APPROPRIATION OF BALANCES AVAILABLE FOR DIVIDEND	:	
-	814	600	: ses	1:	1	ount				DI		
	42	25,509	", Parcels, Horses and Carriages	" Merchandise and Minerals	: 1	"Balance Net Revenue Account			:	FOR		
	155	16	nd C	Mine		enne				E		: :
RECEIPTS	By Passengers, 1st class	" Excess Fares	ses al	and	: :	Rev		LT.	-:	AB		
ECE	rs, r	ares	Hors	dise	Fee	Net		DO		AII		
	senge Do.	" Excess Fares	" Parcels, Hc	" Merchandis	", Transfer Fees	lance No. 10		ACCOUNT	- :	SA		
	Pass	Exc	Par	Mel	Tra	Balg			ınce	NCE	3061	
led Haif-year ended		::	33	2 2	2 2			REVENUE	By Balance	LAN	ber,	
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ear e	\$ 5. 361 11 329 18	1 200	1 2	1 17	81 786		987 18	1	-:	OPR	al iss	Distr
Half-year ended Half-year ended	361	173	-		98		98	10.		PPR	apita	ing I
-		ODE H	:::	:				(No. 10.)-NET		A O	Dividend on Guaranteed Capital issued to 31st December, 1908 Balance Net Revenue. No. 10	Amount due by Guaranteeing Districts and Treasury
	Woo		: : :	:				Z		SEI	rante	Juara
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EXPENDITURE	of low.	d W.	axes on 	:			9		No.	-PR	Net	due
ENI	ance ation tive	Expe Cha	nd I nsati						nue,	=	iden	ount
EXI	Maintenance of Way, Works, and Stations, see Abstract A Locomotive Power "B	Carriages and Wagons Traffic Expenses General Charges	Kates and Taxes Compensation Law	Kents			9		Reve	0	Div	Am
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	To :			6					To Balance from Revenue, No. 9.			
Half-year ended	d.	-		0	80		8 1		Balaı		0	0
Half-year ended	£ 5.			1 17	11 116		11 116		To		009	0 009
Half-	2397 397	191			6		6	K			9	9

Half-year ended 31st Dec., 1907. Half-year ended 31st Dec., 1907.	ed 8.	
£ s. d. Salaries, Office Expenses, and General Superintendence	S.	d.
Maintenance & Renewal of Permanent Way— Wages 162 16 2 Materials 191 16 2		7
9 4 9 Stations and Buildings 6 18 8 354 Miles maintained (single), 8½		4
239 14 1	18	8
B. LOCOMOTIVE POWER.		
Running Expenses :—	S.	d.
Wages connected with the working of Locomotive Engines 80 6 11 185 13 7 Coal and Coke 167 8 9		
14 7 0 Oil, Tallow, and other stores 16 15 8 Repairs and Renewals:—	II	4
28 18 10 Wages 26 14 3 38 13 1 65	7	4
397 10 5	18	8
C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.		
£ s. d. Carriages:—	S.	d.
8 15 2 Materials 13 8 4	9	5
7 3 4 Wages 13 6 0 6 17 3		2
28 11 2 41	3	3

No. 12. - ABSTRACTS—Continued.

D.	TRAFFIC E	XPENSES.	
Half-year ended 31st Dec., 1907. £ s. d. 144 0 4 7 17 2 5 16 11 - 1 6 9 3 6 0	Salaries and Wages Fuel, Light, and Gener Printing, Stationery, and Clothing Miscellaneous Advertising	ral Stores nd Tickets	 Half-Year ended 31st Dec., 1908. 5 c. d. 154 1 5 7 8 3 7 12 3 0 11 0 0 4 3 3 10 0
E.	GENERAL (CHARGES.	
	GENERAL (CHARGES.	f a 1
E. £ s. d.	GENERAL (L s. d.
	Committee of Manager Salaries	nent	_
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£ s. d.	Committee of Manager Salaries Auditor Arbitrators Travelling Charges	nent	 37 10 0
£ s. d. 37 10 0 6 6 0 9 9 0	Committee of Managers Salaries Auditor Arbitrators Travelling Charges Insurance	ment	 37 IO O 6 6 O 9 9 O
£ s. d. 37 10 0 6 6 0 9 9 0	Committee of Manager Salaries Auditor Arbitrators Travelling Charges Insurance County Surveyors	nent	 37 IO O 6 6 O 9 9 O
£ s. d. 37 10 0 6 6 0 9 9 0 5 16 0 8 8 0 1 1 10	Committee of Manager Salaries Auditor Arbitrators Travelling Charges Insurance County Surveyors Office Expenses	nent	 37 IO O 6 6 O 9 9 O
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3	9	149		3	700		Miles worked by Engines.		f-year	6
	:	<u> </u>	:	:			Mil by		Half-year ended 31st Dec., 1908.	
	·	s pe	•				d.		-	:
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	806	reof	:	:			Miles to be Constructed.			
	By Guaranteed Interest due 31st Dec., 1908	", Net Revenue, balance at debit thereof, as per Account No. 10					70.			- (i
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d.	4	0 ~	~	11	6	(No. 14.)—MILEAGE STATEMENT.	tho	(No 15.)—STATEMENT OF TRAIN MILEAGE,		Mixed Passenger and Goods Trains, as returned by Cork and Muskerry Co.
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13	3	000	27	95	784 7 9	4	Miles	TE		Tra
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	alan	on G	ing	Mu			Lines owned by the Company		-	
	al b	est c	tand	and			7		1907.	4
	apit	". Interest on Guaranteed Capital to 31st Dec., 1908 "Dividends outstanding"	" Outstanding Accounts	" Cork and Muskerry kailway Company			1		ear bec.,	9,614
	To Capital balance credit, per Account No. 4	1	33 ("			1/2		Half-year ended 31st Dec., 1907.	774
	-							4 , 5	H 60	

MICHAEL AHERN, Chairman T. O'CONNOR, Secretary.

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

W. H. HILL, Jun., Engineer, Cork and Muskerry Railway Company.

20th January, 1909.

AUDITOR'S CERTIFICATE.

I certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company.

E. CALLANAN, Auditor.

22nd January, 1909.

1 hereby certify that the Company's Rolling Stock has, during the past Half-year, been maintained in good working order and repair.

GEORGE JOHNSTON, Locomotive Engineer.

Cork and Muskerry Railway Co.

21st January, 1909.

Pononghmore Extension Light Railway Company

Notice is hereby given that the Thirty-fifth Half-yearly General Meeting of the Company will be held at the Offices of the Company, Western Road Terminus, on Tuesday, the 23rd day of February, 1909, at 12.45 o'clock p.m., for the purpose of receiving the Report and Statement of Accounts for the Half-year ended 31st December, 1908, and for the transaction of business incidental to an Ordinary General Meeting.

The Transfer Books of the Company will be closed from the 9th to the 23rd day of February, both days inclusive.

By order,

T. O'CONNOR.

Secretary.

CHIEF OFFICES,
TERMINUS, WESTERN ROAD,
CORK, 21st January, 1909.

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 books of the Company is that to which this Report is forwarded.

Great Aorthern Railway Company

(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st DECEMBER, 1908,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE COMPANY'S OFFICES, DUBLIN,

ON

WEDNESDAY, the 10th day of FEBRUARY, 1909,

AT TWELVE O'CLOCK, NOON.

Great Northern Railway Company

(IRELAND).

Birectors :

LUCIUS O. HUTTON, Esq., Chairman.

FANE VERNON, Esq., Deputy-Chairman.

WILLIAM P. CAIRNES, Esq.
WILLIAM BURTON CARSON, Esq.
FOSTER COATES, Esq.
SIR WM. QUARTUS EWART, BART.
R. ASHHURST GRADWELL, Esq.

H. S. Guinness, Esq.
John Jameson, Esq.
Major J. C. W. Madden.
James Malcolm, Esq.
James T. Reade, 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 27th February. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

General Meeting, at the Terminus, Dublin,

10th FEBRUARY, 1909.

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, 1908, duly audited and verified, presents the following results:—

908	1907	Increase	Decrease
6	£	£	£
,245	562,934	17.119	31,689
,855	298,783	1,072	
1,390	264,151		32,761
3,309	5,069		1,760
4,699	269,220		34,521
5,984	69,056		2,072
7.715	200,164		32,449
	25,000	- 1	25,000
7.715	175,164	ST	7,149
9,767	39,014		9,247
7,482	214,178	100	16,696
3 4		,245 562,934 ,855 298,783 ,390 264,151 ,309 5,069 ,699 269,220 6,084 69,056 7,715 200,164 25,000 7,715 175,164 9,767 39,014	,245 562,934 ,855 298,783 1,072 ,390 264,151 ,309 5,069 ,699 269,220 6,984 69,056 7,715 200,164 — 25,000 7,715 175,164 0,767 39,014

The decrease in receipts, as compared with the corresponding half of the previous year, is due to the continued depression of trade, and to the fact that the earnings of that period were very considerably augmented by the traffic in connection with the Irish International Exhibition. The high prices of Coal and other Materials are responsible for the comparatively heavy expenditure.

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 £30,217 14 0 6 per cent. on the Ordinary Stock 119,264 3 10

£149,481 17 10

leaving a Balance of £47,999 12s. 5d. to be carried to next Account.

The following Table exhibits the Receipts for the past Half-year, also those of the corresponding half of 1907:—

Description		Half-y ende 31st Dec	ed	8	Half-y ende 31st Dec	d	27	Increase	Dec	reas e
		£	s. a	7.	£	s.	d.	£ s. d.	£	s. d.
Passengers		224,049	16	3	253.524	II	0	3-3	29,474	14 9
Parcels, Horses, Carriages,	&c.	43,320	2	6	42,858	17	5	461 5 1	-	-
Mails		24,086	3	9	25,183	16	3	_	1,097	12 6
Merchandise		166,161	12 1	0	164,886	3	5	1,275 9 5	-	-
Live Stock		33,668	IO	0	32,912	18	I	755 11 11	-	_
Minerals		36,437	17	0	38,348	15	8	_	1,910	18 8
Rents and other Receipts		3,520	14	6	5,218	15	4		1,698	0 10
	£	531,244	16 1	0	562,933	17	2	2,492 6 5	34,181	6 9
	-		Net]	De	crease				31,689	0 4

The Working Expenses for the Half-year have been £299,855 2s. 1d., showing an increase of £1,072 1s. 10d., as compared with the corresponding period of 1907.

The expenditure on New Works, additional Rolling Stock and subscriptions to other Companies has, during the half-year, amounted to £55,495 18s. 9d., particulars of which will be found subjoined to Account No. 13. Such expenditure will be charged to Capital Account when the necessary powers have been obtained; a Clause with that object will be inserted in the next Bill the Company have in Parliament.

During the Half-year £9,015 Ordinary Stock, £6,150 Consolidated 4 per Cent. Preference Stock, and £19,977 Consolidated 4 per Cent. Debenture Stock have been issued, and the premium thereon, amounting to £6,692 os. 3d., has been credited to Capital Account.

The Refreshment Rooms, Dining Cars, and Hotels Accounts for the year ended 31st December, 1908, show a profit on the working of £3,290 17s. 5d, of which £1,000 has been placed to Depreciation Account, and the Balance, £2,290 17s. 5d., to the Credit of Net Revenue Account.

The new Line of Railway between Strabane and Letterkenny, was opened for public traffic on the 1st instant.

The Engineer of the Castleblayney, Keady and Armagh Railway Company has reported, that during the past half-year fair progress has been made with the Works. Your Directors hope that the Section of the Railway from Armagh to Keady will be opened for public traffic within the next three or four months.

Several Bills affecting the Company's interests, which have been deposited in Parliament, are receiving the careful attention of your Directors.

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

The retiring Auditor is Mr. Marcus Goodbody, who is eligible, and offers himself for re-election.

By Order,

T. MORRISON,

Secretary.

Amiens Street Terminus, Dublin, 19th January, 1909.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 31ST DEC., 1908.

OF CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Great Northern (Ireland) & Midland Railways Act, 1906
Norte.—Interest and Dividends upon a Capital of £491,090 are charged upon the Receipts of the County Donegal Joint Railways payment of which is guaranteed Norte.—Interest and Dividends upon a Capital of £491,090 are charged upon the Receipt of Aireland) and Midland Railway Companies.

	ock	à.			.0	0
	Unissued Stock	'n	1	1	0 0 988,961	6,355,628 0 0 196,886 0 0
	issue		1	1	886	886
EL	Un	×			196,	196,
EIV						
EC		£ s. d.	0	0	0	0
R	-	'n	869.270 0 0	0 0 588,015,1	3,975,473 0 0	0
NO	Total		270	885	473	628
RTI		×	369.	019	75,	355,
POI			~	1	3,9	6,9
PRO	ions n of	d.	0	0		
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TE	solic Stoci	£ s. d.	54	OI	1	199
NG	Nominal Additions on Consolidation of Stocks	42	141,854 0 0	6,310 0 0		18,1
WI	Z o		I			14
NO. II.—STATEMENT OF STOCK AND SHARE CAPITAL CREATED SHOWING THE PROPORTION RECEIVED.	pe,	d.	0	0	0	6,552,514 0 0 6,207,464 0 0 148,164 0 0
D	Amount Received	£ s. d.	727,416 0 0	1,504,575 0 0	3,975,473 0 0	0
TE	at R		914	575	473	164
EA	nom	4	27,4	04,5	75,4	07,4
CR	A		-	I,5	3,5	6,2
LAL		700	0	0	0	0
PI	Amount Created	£ s. d.	869,270 0 0	1,510,885 0 0	4,172,359 0 0	0
CA	Č		0	35	6	4
RE	unon	42	9,27	0,88	2,35	2,51
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114	The same	10	Consolidated 4 per cent. Guaranteed Stock	Consolidated 4 per cent. Preference Stock	Ordinary Stock	
-	1		0	0	0	

E	Debenture Stock	£ s. d	2,267,876 0 2	2,287,853 0 2	9 o 779.0 I	1	2,303,188 14 0 2,287,853 0 2	15,335 13 10
RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK	Nominal Additions on Consolidation	£ s. d.	120,300 9 0	120,300 9 0	1	1	Statement No. I	
RAISED BY ISSUE OF CON CENT. DEBENTUR	Amount	£ s. d.	2,147,575 11 2	2,167,552 11 2	0 0 226,61	1	Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No. I Total Amount raised by Loans and by Debenture Stock, as above	•
			:	:	:	:	o jo	80
			:		0 0	0	ck in respect	being available Borrowing Powers at 31st December, 1908
				:	:	:	Sto	11st I
			:	:	:	:	Debenture	Powers at
			:	:	:	:	nd by Stocl	ving
	1		:		:	•	by Loans a	lable Borrov
			/:	1908	:	:	be raised ns and by	eing avai
			June, 1908	December,	:	:	thorised to sed by Loa	Balance, b
			oth	31st I			nt au	
			Existing at 30th June, 1908	Existing at 31st December,	Increase	Decrease	Total Amour	

25 S S S S S S S S S S S S S S S S S S S								;
7.494.969 6 0		nount ended to une, 1908	Amount Expended during Half-year	Total to	RECEIPTS	Amount Received to 30th June, 1908	Amount Received during Half-year	Total to
1,182,608 0 6		. 0	si I	. 0	ByShares and Stock,) per Account (No.2)	£ s. d. 6,192,299 o o	£ 5. d.	£ 5.207,464 0
61,313 16 5 — 61,313 16 5 2,000 0 0 — 2,000 0 0 0 309,055 5 8 — 309,055 5 8 130,500 0 0 — 130,500 0 0		0	1	9	" Debenture Stock, per Account (No. 3) }	2,147,575 II 2	0 0 226,61	2,167,552 11
309.055 5 8 — 2,000 0 0 0 130,500 0 0 0 0 130,500 0 0 0 0 130,500 0 0 0 0 0 0 130,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			1		" Forfeited & Merg- ed Shares, &c	55,240 0 2	I	55,240 0
309,055 5 8 2,000 0 0 0 130,500 0 0 0 130,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						509,479 7 7	6,692 0 3	516,171 7 10
Joint 130,500 0 0 130,500 0 0 9,180,446 8 7	30	0 9	1 1	0 10		8,904,553 18 11	41,834 0 3	8,946,427 19
8 7 - 9.180.446 8	Joint	0	1	0	Balance	1	-1	234,018 9
	9,180,	00	1	9,180,446 8 7				9,180,446 8

8

No. V .- DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST DECEMBER, 1908.

Note-

Pending the obtaining of further Powers, the cost of Works, &c., properly chargeable to Capital Account, and usually detailed in this Statement, has been placed to a "Suspense Account," which appears in the General Balance Sheet-Account No. XIII.

9

			P	3			i					
		Total	4,891	4,923	32	1						
		Ballast Brake Vans	6	6	1	1			TOTAL	s. d.	1	
	N S	Goods Vans Vans	\$	85	н	1			Tc	42		
	IANDI	Ballast Wagons	85	85	1	1			nt	d.	9737	
	MERCHANDISE	Boiler	7	7	1	1			In subsequent half-years	**	eq	
		Timber	98	86	1	1			In sul	A	Not as certained	
		Cattle Wagons	540	540	1	1		INT		d.	as ce	
		Goods Wagons Covered	2,113 1,960	096'1		1		CCOL	During the half. year ending 30th June, 1909	'n	Not	
		Goods Wagons Open	2,113	2,144	31			TAL	Durin yea 30th	A		
		Total	652	652	1	1		API				-
CK.		Post Office Borting Vans	00	00	1	1		ON C				
No. VI.—RETURN OF WORKING STOCK,		Fish	60	9	1	1		RE (
ING		Carriage	45	45	1	1		ITU				
ORK	COACHING	Horse	100	100	1	1		END				
P W	CoA	Luggage and Mail Vans	06	06	1	1		EXP				
O Z		Com- posites	104	104	1			IER				
TUF		3rd Class	881	188	1	1		RTE				
-RE		2nd Class	21	21	1	1		FU				
VI		1st 2nd 3rd Class Class	27	27	1	1		E OF				
No.	RAIL	Trailer	6	6	1	1		No. VIIESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	i			1
	STEAM RAIL MOTORS	Motor	7	7	1	1		.—ES1				
	ram	Electric T	II	II	1	1		. VIII				
	OTIVE	Ten-	146	146	1	1		No				
	LOCOMOTIVE	En-	164	164	1	1						
		1	k on 30th June, 1908 164	31st Dec., 1908	sase during half-year	ease " "						

Account No. VII.	£ s. d.	1	196,886 0	15,335 13 10	212,221 13 10	234,018 9 5	
JRE, PEF		4:	:	:		0	
ENDITU		;	:	:		•	
R EXP				:		:	
URTHE		- ;		:		•	
EET F		:	:	:		:	
E TO M		No. I.	:	g.		:1	
No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, PER ACCOUNT NO. VII.		Share and Loan Capital authorised, but not yet created, per Account No. I.	Share Capital created, but not yet issued, per Account No. II.	Loan Capital created, but not yet received, per Account No. III.		Debit Balance on Capital Account per Account No.IV.	

149,481 17 10

133,691

51,183

Balance to next Haif-year

47,999 12 5

Ħ	倒r.		No. IX.—REVENUE ACCOUNT.	ENUE AC	COUNT.		Er.
Half-year ended 31st Dec., 1907		EXPENDITURE	31st Dec.,	Half-year ended 31st Dec., 1907	RECEIPTS	1	31st Dec., 1908
€ 5,465	T	To Maintenance of Way) see Abstract A. Works and Stations)	£ s. d. 67,126 6 10		By Passengers— No. & s. d. 1st Class 71,530 13,929 0 4 2nd Class 201.058 28,547 17 7	£ s. d.	£ s. d.
896'66	:	Locomotive Power do.	99,577 3 4	31,524	3,264,927		
14,734	:	Carriage & Wagon Repairs do. C.		246,128	3,627,495 216,347 11 8		
80,207	:	Traffic Expenses do. D.	76,743 16 6	253.524	Season ticket-holders 2,854 7,702 4 7	224 040 166 3	
15,385	:	General Charges do. E.	15,504 13 10		By Parcels, Horses, Carriages, &c.	2 01	
560	:	Law Charges	0 I 104	25,104	" Mails	24,080 3 9	291,456 2 6
276	-	Parliamentary Expenses *	3,306 17 11	321,307	A. orchandica Info 212 I2 7		
847	=	Mileage and Demurrage	413 1 6	=6/14/1	C* C+C'0/*		
337	:	Compensation—Personal Injury	983 3 8	9,900	Less Cartage 10,182 0 9	166,161 12 10	
1,122		" Injury to Workmen	909 IS O	32,913	" Live Stock	33,668 10 0	
I,020	:	", Damage to Goods, &c.	1,232 19 5	38,349	Minerals	36 427 17 0	
18,795	-	Rates and Taxes	18,539 19 7	236.148			- 236,267 19 10
67		Rents of Stations, and Station Services	94 13 11				
298,783			299,855 2 I	5,101	" Rents of Property, less Repairs	1	3,404 17 0
264,151	:	Balance carried to Net Revenue Account	231,389 14 9	118	" Transfer Fees	1	115 17 6
562,934			531,244 16 10	562,934			531,244 16 10
	-						

E.		No. XNET REVENUE ACCOUNT.	NUE ACC	DUNT.		Cr.	
Half-year ended 31st Dec., 1907		31st Dec., 1908	Half-year ended 31st Dec., 1907			31st Dec., 1908	1
44.956	To Interest on Debenture Stock	£ 5. d.	39,014	By Balance from last Half-year's Account	Half-year's Account	£ 5. d.	1.0
17,385	" " Consolidated 4 per cent. Guaranteed Stock	17,385 8 0	264,151	" Balance from Revenue Account	ue Account	231,389 14	0
1,000	" Guarantee to City of Dublin Junction Rys.	I,000 0 0	488	" Bankers and Gener	Bankers and General Interest Account	2 7 861	0
1,715	". Reserve Fund: interest for Half-year, ended 31st Dec, 1908, at 3 per cent.	1,766 18 6	250	" Belfast & County Do	" Belfast & County Down Ry.Co., Way Leave	250 0	0
1,500	Co Donegal Joint Lines-Estimated de-	0 0 520.1	170	" Belturbet Line—Baronial Guarantee	ronial Guarantee	170 0 0	0
2,500	"International Exhibition—on Account of		400	" Ardee Line	:	400 0	0
950'69		1	3,761	", Hotels, Refreshmen	Hotels, Refreshment Rooms, and Dining	2,290 17	5
15,000	", Permanent Way and Locomotive Re-)	10		6,000	•		
10,000	" Roads, Bridges, &c. do,						
94 056 214,178	" Balance available for Dividend	197,481 10 3					
358,234		264,465 17 11	308,234			264,465 17 11	7
	No. XI, -PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND	PRIATION OF	BALANC	E AVAILABLE FOR D	IVIDEND,		
Half-year ended 31st Dec., 1907	be ed	1				31st Dec., 1908	1
214,178	Balance available for Dividend, per Account No. X.	t No. X.			•	£ 5. (197,481 IO	m &
29,304	Dividend on £1,510,885 Consolidated 4 per cent. Preference Stock	cent. Preference	Stock	:	£30,217 14 0		
133,691	" on £3,975,473 Ordinary Stock, at 6 per cent. per annum	6 per cent. per a	·· munuu	:	119,264 3 10		
,						TAO 481 T7 TO	C

No. XII.—ABSTRACTS.

				79.6		
A.	MAINTENANCE OF WAY, WORKS	S, &c.				
Half-year ended 31st Dec. '27		£	s. d.	£	s.	d.
£2.557	Salaries, Office Expenses, & General Superintendence			2,842	4	2
25,594 19,349 1,465 46,408	Maintenance and Renewal of Permanent Way— Wages	24 835 16,918 1,216	6 0	42,970	14	9
10,811 5,689	Repairs of Roads, Bridges, Signals, and Works Repairs of Stations and Buildings			13,293		5 6
	Miles Maintained—Double . 1637 Single . 3783					
	Total 5421					
65,465	Total	-		67,126	6	10
В.	LOCOMOTIVE POWER.					
Half-year ended 31st Dec., '07		£	s. d.	£	s.	d.
£ 736	Salaries, Office Expenses, & General Superintendence			593	2	II
21,414 52,063 2,882 3,355 79,714	RUNNING EXPENSES— Wages connected with working of Loco. Engines Coal and Coke	21,378 50,587 3.022 3,524	10 (5	11	3
8,204 7,661 3,000 18,865	Repairs and Renewals— Wages	7,824 8,088 4,000	9 10		9	2
654	REPAIRS TO WORKSHOPS, SHEDS, &c.			558	0	0
99,969	Total			99,577	3	4
C.	REPAIRS AND RENEWALS OF CARRIAGES	AND	WAG	ONS.		
Half-year ended 31st Dec.,'07		£	s. a	£	5.	d.
383	Salaries, Office Expenses, & General Superintendence	2 007	-	429	10	8
3,663 2,898 6,561	Carriages—Wages	2 2 2 2 7		5 1 6,244	6	6
3,213 4,577	Wagons—Wages	2,937		8,347	12	5
7,790	Total		7-5	15,021	9	7

			-		1			
Half-year ended								
st Dec., '07					-81			
£					- 43	£	s.	d.
59,790	Salaries and Wages, &c					57,674	13	6
11,242	Fuel, Lighting, Water, and Ger	neral Stores	• •			10,721	3	II
2,012	Clothing	• •		• •		1,291	10	3
4.487	Printing, Stationery, Tickets, as	nd Advertisi	ng		• •	4,440	I	4
840	Wagon Covers, Ropes, &c	••				745	5	3
110	Joint Station Expenses					011	0	0
1,572	Miscellaneous Expenses	, =				1,586	13	2
154	Horse Shunting Expenses	•	• •	• •		174	9	I
80,207		Total			£	76,743	16	6

E.		GENERA	L CHARC	GES.					
Half-year ended est Dec., '07	572		7				F		
£		0.4					£	s.	d
2,000	Directors .		• •		••		2,000	0	(
75	Auditors .			• •	••		75	0	(
6,843	Salaries of Secretary,	General M	Manager, A	ccountan	it, and C	lerks	6,760	0	9
1,226	Office Expenses .		••		4.0		1,385	I	0
40	Advertising .			••	••		86	13	
1,114	Telegraph Expenses		(4.1	0	100		1,195	14	I
927	Fire Insurance .			-			883	9	
1,202	Railway Clearing Ho	use Expens	ses				1,180	II	
181	Travelling Expenses		• •				88	. 9	2
1,777	Contribution to Super	rannuation	, Sick, and	Pension	Funds	٠	1,849	13	I
15,385			Total			£	15,504	40	41

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ä	3	
c	FU	

ANO, XIII,—GENERAL BALANCE SHEET,

Cr.

													1	-
	å.	5	2		9	3	P	41,547 0 11	2 7	0				rC)
	5	By Capital Account, Balance at Debit thereof, per Acct. No. IV 234,018 9	138,830 9		21,730 13	5,223 15	1		38,849 12	7 AOR 18	7		10	96
	3	,018	3,830		,73	5,22	1	1,54	8,84	70	7			535,696
		234	130					4						22
		2			:	:		:	:	" Expenditure on New Works (see subjoined Statement)	:			
		S.								tem				
		cct.	:		:	:		:	:	Sta	:			
		er A								ed				
		f, p	Janc					:	:	join	:			
		ereo	on		ıy.					sub				
		it th	ials		npar	ies				see	ers			
		Debi	ater		Con	pan			nts	ks (MO J			
		at I	W J		the	COM	8	ECE	con	Nor	Ta Ta			
		ance	ck o		to	er (1	do. Fost Office	y Ac	M	pending further Capital Fowers			
		Bala	Sto		due	oth	É	0	ding	Z	ler			
		int,	es		unts	e by		° o	stan	uo a	urtb			
		0000	Stor		000	du	·	0	Out	iture	ng i			
		al A	raj		ic A	unts		ċ	dry	end	endi			
		apit	"General Stores—Stock of Materials on hand		" Traffic Accounts due to the Company	" Amounts due by other Companies	6	Do.	Sundry Outstanding Accounts	Exp	d			
		3y C			-	9 8		:	2	=				
_	_					_	_	_	_				_	
	·	3	н	0	4	0	0	0	N	4	0	0	7	7
	s. 2.	10 3	13 I	13 10	11 4		3 0			16 4			7 11	
	s. 4.	t81 IO 3	316 I3 I	574 13 10	852 II 4		8 3 0			561 16 4			7 11 580,	
	£ s. d.	3 197,481 10 3	23,316 13 I	4.574 13 10	60,852 11 4	1,074 6 9	3			119,561 16 4	6,915 0		14,085 11 7	535,696 5 7
	£ 5. d.	.X. 197,481 10 3	23,316 I3 I	·· 4.574 I3 IO	or 60,852 II 4		3	·· 68,200 IO O	25,480 9 5	119,561 16 4		14,145 0	7 11,085 11 7	
	£ s. d.	No.X. 197,481 10 3	23,316 13 1			1,074 6	3			119,561 16 4	6,915 0	14,145 0	7 11,085 11 7	
	£ s. 4.	Acct. No. X. 197,481 10 3	23,316 13 1	÷		o 42°, I	3				6,915 0	14,145 0	7 14,085 11 7	
	£ 5. 4.	per Acct. No. X. 197,481 10 3	23,316 I3 I			1,074 6	. 8	68,200 10	25,480 9	4 91 199,561 16 4	6,915 0	14,145 0	7 14,085 11 7	
	£ 5. 2.	eof, per Acct.No.X. 197,481 10 3	23,316 13 1	÷		I,074 6	. 8	68,200 IO	25,480 9	4 91 19,561 16 4	6,915 0	14,145 0	:	
	£ 5. 4.	hereof, per Acct. No. X. 197,481 10 3	:	÷		o 42°, I	. 8	68,200 10	25,480 9		6,915 0	14,145 0	do, 14,085 II 7	
	s. 2.	dit thereof, per Acct. No. X. 197,481 10 3	:	÷		1,074 6		68,200 IO	25,480 9		6,915 0	14,145 0	:	
The Manual Control of	£ 5. 4.	Credit thereof, per Acct. No. X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9	4 91 19,561 16 4	6,915 0	Renewal and Improvement	do,	
	t : 3	e at Credit thereof, per Acct. No. X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9	4 91 195,611	6,915 0	Renewal and Improvement	do,	
	t 5: 4.	lance at Credit thereof, per Acct.No.X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9	4 91 19,501 ·· · · · · · · · · · · · · · · · · ·	6,915 0	Renewal and Improvement	do,	
	t s. 2.	Balance at Credit thereof, per Acct. No. X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9	7 91 195,501 100,501 100,501 100	6,915 0	Renewal and Improvement	do,	
	t s. 2.	cct., Balance at Credit thereof, per Acct.No.X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9		6,915 0	Renewal and Improvement	do,	
	£ 5. 2.	te Acct., Balance at Credit thereof, per Acct. No. X. 197,481 10 3	:	•		1,074 6	. 8	68,200 10	Funds 25,480 9		6,915 0	Renewal and Improvement	do,	
	£ 5. 2.	venue Acct., Balance at Credit thereof, per Acct.No.X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9		6,915 0	Renewal and Improvement	do,	
	£ 5. 2.	Revenue Acct., Balance at Credit thereof, per Acct. No. X. 197,481 10 3	:	•		1,074 6		68,200 10	Funds 25,480 9		6,915 0	Renewal and Improvement	do,	
	£ 5. 2.	To Net Revenue Acct., Balance at Credit thereof, per Acct. No. X. 197,481 10 3	" Cash due Bankers, less Cash on hands 23,316 13 I	÷	"Guaranteed Dividends and Interest payable & provided for 60,852 II 4	I,074 6		68,200 IO	25,480 9	" Reserve Fund 119,561 16 4	6,915 0	14,145 0	do,	

16

HELD IN SUSPENSE PENDING FURTHER CAPITAL POWERS.	£ s. d. £ s. d. Brought forward 22,138 14 2	On Subscriptions to other Companies-	Castleblayney, Keady, and Armagh Railway Co 22,609 Io 5	The Co. Donegal Kallways Joint Committee, 6,560 0 0 20,160 10 8	2 6246	On Working Stock— 30 Ten Ton Coal Wagons 2,743 15 10	:	Crane Guard Van, 102 13 2 74 Wagons, fitted with Hand-brake	each side 99 18 o Electric Lighting and Traction	Appliances, Steam Heating of 931 12 9 Carriages, &c 4,113 10 2	On Hotels owned by Company—	22,138 14 2 Bundoran Hotel; Water Supply, &c 74 4 0	22,138 14 2 Total as per Account (No. XIII.) 55,495 18 9
EXPENDITURE HELD IN	£ s, d.	61		1,794 18 I	954 16 5	865 5 6	1,063 12 9	520 O I	8 8 8 8	880 2 I	I,283 19 9	3,184 18 0	:
XIIIA, -DETAILS OF EXPE	On Lines open for Traffic—	0 0	Vindsor, &c	Gatekeepers' Cottages, &c	Dublin: Extension of Offices, &c.	Navan; Cattle Bank	Dundalk: General Stores, &c. 1,	Newry Goods Store	Victoria Bridge: New Bridge	Bundoran: Engine Shed	Belfast: Square Setting Goods Yard, &c. 1	Sundry Works at Various Stations 3	Carried forward,

	Half-	year ended	ist Dec., 19	108
	Miles authorised	Miles con- structed	Miles construct- ing or to be con- structed	Miles worked by Engines
Lines owned by Company Lines partly owned:—The Co. Donegal Railways Joint Committee Total Foreign Line worked over	M. CH. 542 20 45 29 587 49	M. CH. 542 20 45 29 		M. CH. 542 20

	No. XV.—STATEMENT OF	FTRAIN	MILEA	GE.	
Half-year ended 31st Dec., 1907					Half-year ended 31st Dec., 1908
1,347,285	Passenger Trains	• •	• •		1,259,917
590,573	Goods Trains	••	• •	• •	567,065
1,937,858	Total		••	• •	1,826,982
105,158 52,357	Steam Rail Motor Car Electric Tramway Car				116,380 49,445

LUCIUS O. HUTTON, 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, ist January, 1909.

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, 14th January, 1909.

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 Dec., 1908, 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 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.

H. LEOPOLD PIM.
MARCUS GCODBODY.

Dublin. 27th January, 1909.

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, Amiens Street, in the City of Dublin, on Wednesday, the 10th day of February, 1909, at Twelve o'clock, noon, to receive a Report from the Directors and Statement of Accounts for the half-year ended 31st December, 1908, for the election of Directors and an Auditor; for the declaration of dividends, and for the transaction of the general business of the Company.

Dated this 20th day of January, 1909.

T. MORRISON,
Secretary of the Company

AMIENS STREET TERMINUS, DUBLIN.



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

Great Southern and Western Railway.

REPORT OF DIRECTORS,

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

31ST DECEMBER, 1908.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND THIRTIETH

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT TWO O'CLOCK, P.M., ON

WEDNESDAY, 10TH FEBRUARY, 1909,

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 Wednesday, the 10th day of February, 1909, at 2 o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the half-year ended 31st December, 1908, and of transacting the general business of the Company.

Dated this 19th day of January, 1909.

FRANCIS B. ORMSBY,

Secretary.

Kingsbridge Terminus, Dublin.

The Dividend Warrants will be posted on the 27th February, and Proprietors are particularly requested to advise the Secretary before that date of any change of Address.

Note.—Proprietors holding in their own right not less than £250 Original Stock. to which alone voting power is attached, can, by timely written application to the Secretary, obtain a pass over the Company's Line to attend the Half-yearly Meeting.

Pro

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Directhe s

Great Southern and Western Railway.

SHAREHOLDERS' PASSES.

Shareholders residing on G. S. & W. Ry. System, and holding at least not later than the 3rd idem., so that such Passes may be forwarded to the Original Stock, who wish to attend the meeting on 10th February, Form, at foot, and send Stationmaster of the starting station. Application should fill in the

Shareholders should call at the Booking Office of their local station, at least quarter of an hour before the starting of Up Train, by which they intend to travel, so that the Stationmaster may, upon obtaining their signatures, hand them the Passes.

Passes will be available for Up journey on the 9th or 10th February, and for the Return journey from the 10th to the 13th February, 1909, and no extension Under no circumstances can they be used upon of these dates can be given. Mail Trains.

FRANCIS B. ORMSBY,

Kingsbridge, Dublin. February, 1909.

(To be used by qualified Shareholders only.)

FORM

APPLICATION

.

Address,

Date.

DEAR SIR,

Being a Shareholder in the Great Southern and Western Railway Co., and my name as first proprietor in a joint Account, I request that you will forward a having not less than £250 Original Stock, registered in my name solely, or in Shareholder's Pass to the Stationmaster, at

to enable me to attend the Half-Yearly Meeting on the 10th instant.

Yours faithfully,

To

(Ladies will kindly add Mrs. or Miss.)

The Secretary,
Great Southern and Western Railway,
Kingsbridge,
Dublin.

of the Dub-

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King

Great Southern and

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Stc apj to

reat Southern & Western Railway Co.

ORDER FOR ADMISSION

TO

ENERAL MEETING

At KINGSBRIDGE TERMINUS, DUBLIN,

On 10th FEBRUARY, 1909, at TWO o'clock, p.m.

Tame,
ddress,
Occupation,
N.B —Each Proprietor attending the Meeting is required previously to write is Name in full and his Address on this Order, which he will present at the door or
intering, so that a correct list of those present may be made, and that only proprietors obtain admission to the Meeting,

By order of the Directors,

FRAS. B. ORMSBY, Secretary.

This Order does not entitle the holder to travel free on the Railway.

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 Thirtieth Half-yearly General Meeting on Wednesday, the 10th February, 1909.

The Statement of Accounts for the half-year ended 31st December, 1908, which has been duly audited and verified, is herewith submitted for approval.

The Revenue Account shows the following results:-

	1908	1907.
	£	£
Receipts from Traffic, Rents, &c., per Account No. 9,	764,563	787,037
Less Expenditure on Working, per Account No. 9,	434,944	454,741
Profit on Half-year's Working,	329,619	332,296
Miscellaneous Receipts, per Account No. 10,	8,677	8,066
	338,296	340,362
Less Interest on Debenture Stock, Dividends on Baronial Guaranteed Shares, Rents for Worked Lines, and other prior charges, per Account No. 10,	106,871	108,910
	231,425	231,452
Balance from previous half-year,	28,409	34,034
	259,834	265,486
Dividends on Guaranteed, Preference, and Geashill Exten-		
sion Stocks,	83,734	79,721
Balance available for Dividend on Ordinary Stock,	176,100	185,765

Out of this balance of £176,100 the Directors recommend that a dividend at the rate of 4½ per cent. per annum be declared on the Ordinary Consolidated Stock, amounting to £113,167, leaving a balance of £62,933 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:—

			1908.	1907.	Increase.	Decrease.
			5	£	E	£
Passengers,			299,212	325,333		26,121
Parcels, Horses	. Carriages,	&c	., 59,704	60,360	_	656
Mails,			28,700	28,487	213	_
Merchandise,			249,048	244,253	4,795	_
Minerals,			48.377	47,241	1,136	_
Live Stock,			71,381	73,387	_	2,006
Rents, &c.,			8,141	7.976	165	
Total,			764,563	787,037	6,309	28,783
				Net	Decrease,	£22,474

The Working Expenses show a decrease of £19,797.

The New Shannon Bridge has been completed, and opened for Traffic during the Half Year.

The Vice-Regal Commission on Irish Railways have closed the hearing of evidence, and concluded their sitting.

One of your Auditors, Mr. Edward White, retires by rotation, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 29th January, 1909.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 31st DECEMBER, 1908. 1.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY.

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TIONED.	Total.	,	E 177 600	3,1/3,000	330,000	200,000	144,305	400,000	13,000	TE2 DOD	133,000	200,000	480,000	100,000	30,000	TOOLOGI	000,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	00000	56 o TA	20,914	000'00	00	88,000	32,000	80,000	300,000	250,000	650,000	155,000		674,582		2,699,119	, , , , ,	000,070	1	14,229,520		004	27,400	14 257 000
CAPITAL CREATED OR SANCTIONED	Loans.	,	200000	552,903	20,000	70,000	88,000	000'06	1	62 000	3,000	20,000	120,000	100,000	30,000	TOOODO	200,000	200,000	000'06	80,000	400,000	200,000	10,000	70,000	00000	56,014	41600	000000		88,000	32,000	20,000	100,000	1	1	20,000		363,087		1.060.044	11-11-11	170,000	1	4,183,010				A 182 010 TA 257 000
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	BOARD OF TRADE.				ě							:			:	:	:	:		:				. 1801 & EAth Vic.	1091, C. 34	Deilmone Ac	Adliways De	: -	Capital Or		1894, & 54tl	:	:	Act, 1898,	Act, 1899,		Central Ire	:	Limerick,		f the same Act,	:	:		Central Ire	ind 30th Vic	th and 41st	
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	ACTS OF PARLIAMENT, OR CERTIFICATES OF THE			24th and 25th Vic., Cap, 148,	P Act.	24th and 25th Vic. Cav. 147.	oth and roth Vic Can 168	TOTAL VIC., CO.	29th and 30th vic., Cap. 144,	., Cap. 57,	24th and 25th Vic., Ca	arth and acth Vic Ca	30th 17:0	3oth Vic.,	39th and 4oth Vic., Ca	39th and 40th Vic., Ca	42nd and 43rd Vic., C	AAth and Asth Vic., Ca	Arth Vic	45th Vic.,	4/th and 49th Vic.,	40th VIC., C	53rd vic., Cap. 33,	e Act,	West Kerry (Killorghin & Valentia) Mainway Order	Headford and Kenmare Kailway Order, 1991, and 34th vic., cap. 2	Trade Certi	56th Vic., C	rry (Killorgl	ic Can	d & Kenmar	Con 22	John VIC., Cap. 23,	rd and Rocal	rd and Posel	Crest Couthern and Western Railway Act, 1900,	suthern and	philes Amalos	Crest Southern and Western and Waterford,	Railway Companies Amalgamation Act, 1900,	Less-Reduction on Conversion of Stock under Section 11 of	Great Southern and Western Railway Act, 1901,	Great Southern and Western Railway Act, 1903,		conthern and	anies Amalga	led by 36th at	me Act, and
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No. 1A.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY FOR COLLOONEY TO SWINEFORD AND CLAREMORRIS TO SWINEFORD LINES.

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITA	CAPITAL AUTHORIZED.	RIZED.	CAPITA	CAPITAL CREATED OR SANCTIONED.	gd or D.		BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	A	13	A	A	A	A	A	A	42
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,	80,000	1	80,000	80,000	1	80,000	1	1	1
2. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and Waterford and Limerick (Claremorris to Swineford) Railway Order, 1892,	40,000		40,000	40,000	1	40,000	0		1
Total,	120,000	1	120,000	120,000	1	120,000		1	1

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TABLE STOCK CREAT	No. 2STATEMENI OF CALIFACTURE

DESCRIPTION.	Amount Created.	Amount Created. Amount Received. Calls in Arrear. Amount Uncalled. Amount Unissued.	Calls in Arrear.	Amount Uncalled.	Amount Unissued	-1 -1
Four per Cent. Guaranteed Preference Stock, Four per Cent. Preference Stock Ordinary Stock, Geashill Extension Stock,		5, 4. 2,776,184 ° ° ° ° 1,779,184 ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	3 1111	91111	6 5. d. 193 0 0 382,528 0 0 165,320 0 0	
:	10,073,990 0 0 9,525,949 0 0	9,525,949 0 0	1		548,541 0 0	

SWINGFORD HINES, SHOWEN, SALE SHOPE			
DESCRIPTION.	Amount Created.	Amount Created. Amount Received. Amount Unissued.	Amount Unissued.
Four per Cent. £10, Baronial Guaranteed Shares, County Sligo, Four per Cent. £10, Baronial Guaranteed Shares, County Mayo,	80,000 0 0 40,000 0 0	6 3 d. 6 80,000 0 0 40,000 0 0	& s. d.
Total,	120,000 0 0	120,000 0 0 120,000 0 0	1
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RAISED BY ISSUE OF DEBENTURE STOCK, At 4 per Cent.	2,974,834 0 0 3,974,834 0 0		4.013.010 0 0	3,974,834 0 0	38,176 0 0
RAISED BY LOANS.	Nii.		£4,183,010 0 0 0 170,000 0 0		
RAISED	Existing at 30th June, 1908,	Increase,	Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1,	Total Amount raised by Debenture Stock, as above,	Balance, being available borrowing powers at 31st December, 1908,

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AC	Amount Received to 30th June, 1908.		9,5	3,97	54	14,048,031		ä	14,168,031		
CAPITAL ACCOUNT.			nt	¥. t :	% :			. o			:
ITA			Stock, Account	Debenture Stock, per Account No. 3,	Premium on Stock issued			S. Z		Balance,	Total,
AP			Capital Stoel	Acc	10n			ronial Gu teed Share Account 2A,		3ala	ota
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TS	Amount Expended during Half-year.	42	4,323 10								4,32
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No. 4.—RECEIPTS		d.	4	0			0	0			4
LR	Amount Expended to 3oth June, 1908.	ů	11,975,423 19	1,812,380 0			0	0			14,337,803 19
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Dr.	Link		TO EXPENDITURE— On Lines open for Traffic,	Working Stock,	3 44	Subscriptions to other Lailways—	Fishguard and Rosslare Rail-ways and Harbours Co.,	Southern Railway,			
V			To	W°		n n	H	0)			
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Total.	L. E. S. d.											7	2	10		4,323 10 6	4 222 10 6
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Law and Parliamentary Expenses.	, s. d.	1	1	1	1	52 9 3	0 01 611	1	1		1	1	39 7 9	1	ı		
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Land and Compensation.	£ s. d.	1	Cr. 3,000 0 0	1	1	748 1 8	235 0 0	1	1	1	1	1	15 0 0	1	ı		N American A more not and Table 12 and 12 an
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1	On Lines open for Traffic—	Drumcondra Link Liue,	" Surplus property sold,	Shannon Bridge Reconstruction,	New Cottages,	Clonnel New Cattle Bank and other works,	Waterford North, Enlargement of Station,	North Wall, Additional Timber Accommodation,	Tuam, Additional Accommodation,	Inchicore, Euginemen's Dormitory,	Kildangan, New Station,	Portarlington, New Water Tank,	Additional Land and Accommodation at various Stations,	New Hotel, Killarney,	New Pavilion, Killarney,		

No. 6.—RETURN OF WORKING STOCK.

TOTAL.	7,067	1,067	
Boiler Truck.	н	н	
Iron Coal Wagons.	30	30	
Rail Wagons.			
Timber Wagons.			
Ballast Wagons.		167	
Cattle Wagons.		1,377	
Open Goods	2,601	2,601	
Covered Goods	2,530	2,530	
Brake Vans.	12	12	
Goods Train Brake Vans.	131	131	
TOTAL.	892	888	. 4
Fish, Milk, and Refrigerator Vans.	70	0.	• •
Carriage Trucks.	4	44	
Horse Bozes.	117	117	
Post Office Sorting Ourringes.	23	23	
Store Vans.	(1)	3	
Passenger Train Brake Vans.	105	105	
Motor Carriage.	H	н	
Composite Carriages.	140	140	
Third Class Carriages.	307	303	. 4
Second Class Carriages.	36	36	- 10
First Class Carriages.	45	45	
State Carriage.	н	н	
Tenders.	209	209	
Engines.	283	283	
	tock on the 30th June, 1908,	tock on the 31st December, 1908,	Increase during the Half-year,
	Tendera. Tendera. Tendera. Tendera. Second Class Geord Class Carriages. Third Class Carriages. Carriages. Carriages. Carriages. Motor Carriage. Brake Vans. Store Vans. Store Vans. Brake Vans. Toat Office. Carriage Trucks. Goods Train Brake Vans. Tora. Covered Goods Wagons. Open Goods Wagons. Timber Wagons. Timber Wagons. Timber Wagons. Timber Wagons. Timber Wagons. Timber Wagons.	Tenders. 2 State Carriage. 2 Second Class. 2 Second Class. 2 Second Class. 2 Second Class. 3 Carriages. 4 Carriages. 5 Carriages. 6 Carriages. 7 Third Class. 8 Carriages. 8 Carriages. 9 Post Office. 10 Passenger Train 11 Horse Boxes. 12 Store Vans. 13 Post Office. 14 Carriage Trucks. 15 Carriage Trucks. 16 Carriage Trucks. 17 Trora. 18 Carriage Trucks. 19 Carriage Trucks. 10 Carriage Trucks. 11 Horse Boxes. 12 Carriage Trucks. 13 Carriage Trucks. 14 Carriage Trucks. 15 Carriage Trucks. 16 Carriage Trucks. 17 Trora. 18 Carriage Train 19 Carriage Train 10 Carriage Train 11 Horse Boxes. 12 Carriage Train 13 Carriage Train 14 Carriage Train 15 Carriage Train 16 Carriage Train 17 Trucks. 18 Carriage Train 19 Carriage Carriages. 10 Carriage Train 11 Carriage Carriages. 12 Carriage Carriages. 13 Carriage Train 14 Carriage Train 15 Carriage Train 16 Carriage Train 17 Trucks. 18 Carriage Train 18 Carriage Train 19 Carriage Train 10 Carriage Train 10 Carriage Train 11 Carriage Train 12 Carriage Train 13 Carriage Train 14 Carriage Train 15 Carriage Train 16 Carriage Train 17 Carriage Train 18 Carriage Train 18 Carriage Train 19 Carriage Train 10 Carriage Train 10 Carriage Train 11 Carriage Train 12 Carriage Train 13 Carriage Train 14 Carriage Train 15 Carriage Train 16 Carriage Train 17 Carriage Train 18 Carriage Train 19 Carriage Train 10 Carriage Train 10 Carriage Train 11 Carriage Train 12 Carriage Train 12 Carriage Train 15 Carriage Train 16 Carriage Train 17 Carriage Train 18 Carriage	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

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On Lines open for Traffic: Shannon Bridge Reconstruction, 3,000 Additional Land and Accommodation at various Stations, 5,000 Total Estimated further Expenditure of Capital, & 8,000					FURTHER EXPENDITURE.	
at various Stations, 3,000 Anditure of Capital,				During the Half-year ending 30th June 1909.	In subsequent Half-years.	Total.
at various Stations, 5,000 penditure of Capital, & 8,000	On Lines open for Traffic:—			A	Vq.	42
25,000 5,000	:	: 0	:	3,000		
3	Additional Land and Accommodation at various Stations,	1	:	2,000	Not ascertained.	
9 ::						
3						
	Total Estimated further Expenditure of Capital,	i	42	8,000		

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

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Stock and Loan Capital authorized, but not yet created or sanctioned, exclusive of Capital	uthorized for Central Ireland Railway (Geashill Extension Separate Undertaking) per State- nent No. I	Capital Stock created, but not yet received, per Account No. 2,	Loan Capital sanctioned, but not yet available, per Account No. 3,	per Account No. 3,	Less-Capital Account, Balance at Debit thereof, per Account No. 4,	
ital aut	tral Ire	, but no	ed, but	owers, 1	ount, Be	
n Capi	for Cen	reated,	nctione	wing P	al Acco	
nd Loa	authorized for	Stock	pital sa	e Borro	-Capit	
tock a	auth	apital	oan Ca	Available Borrowing Powers,	Less	
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Dec., 907.	,	Q	1,446	3,394	5,975		4,518	5,333	2000	8,457	4,180		4,253	7,241	13,387	1881	190'61	358	7,466	787,037
3151	-		3	3	25			32	5	2	-		24	4	-	3 36	1 77			1 78
											II					61	4	-	17	0
	,	-2									387,616					368,805	756,422	342		764.563
			2 4	2 2	6 8		5 7			0 2	1		3 10	9			:			
			28,779	30,522	235,156		4,754	1		28,699 1			1 790,047	48.376 1	71,381		i		1 1	
RECEIPTS.	1907.	No.	962,701	215,524	3,134,284	3,457,604	118,1		%c.,	:		6 1 168	343 7 11				eipts,			
	1908.	No.	96,593	201,257	2,997,267	3,295,117	1,809		s, Carriages			£252,	£3,8				Fraffic Rece	emurrage.		
		By Traffic, viz.:-	rassengers— 1st Class, .	2nd Class, .	3rd Class, .		Season Ticket Holders, .		Parcels, Horses	Mails,		Merchandise,	Less Collects Delivery,		k,		Total			
31st Dec., 1907.		12	108,936	146,405		34,255	107,948	24,138	2,295	6			I,137 I,712	2,127		24,967	812	454,741	332,296	787,037
	-	d.	2	9		7	н	S	II	(1					N	2	61	-	0	н
		the s.	71 908,001	139,723 3		34,757 18	106,049 18	20,078 13	2,308 9	50 7					3,864 12	0 161,92	I,113 I	434,944 2	329,618 18	764.563 0
EXPENDITURE.					". Carriage and Wagon Repairs (see	Abstract C),	" Traffic Expenses (see Abstract D),	" General Charges (see Abstract E),	" Law Charges,	Parliamentary Expenses,	Commondian Assidente 8, Tocco.	" Compensation, accidents of dosses.	Passengers, £351 12 2 Workmen, £1,620 0 10	Coods, &c., £1,892 19 5			" Queenstown Tenders,	Total Working,	Balance carried to Net Revenue Account,	1
	31st Dec., 1907.	31st Dec., RECEIPTS.	1907. By Traffic, viz.:- No. No. 6 s. d. 5 s. d.	Sist Dec. A	1907. A	1997. £ s. d. £ By Traffic, viz.:— No. No. Essengers— 100,806 17 5 108,936 2nd Class, 201,257 215,524 30,522 6 7 3139,723 3 6 146,405 3rd Class, 2,997,267 3,134,284 235,156 8 9	1997. Loo,806 17 5 108,936	A	A	1997. Sist Dec. Ligorate 1908. 1907. A s. d. A s. d.	1364 Dec. Light Light	139,723 3 tst Dec. Lyon. Lyon.	19st Dec. 1907. 1908. 1907. 1908. 1907. 1908. 1907. 1908. 1907. 1908. 1907. 1908. 1907. 100,806 17 5 108,936 1146,405 214,405 21	1907. 1908. 1907. 1908. 1907. 1907. 1908. 1907. 1907. 1908. 1907	Sist Dre., Sist Dre., Sist Dre., 1908. 1907. E. s. d. E. s. d.	Sist Dec. 1907. 1908. 1907. 2 d. 6 s. d. 6	Sist Dec. Sist Dec. 1908. 1907. A S. d. A S. d. d. A S. d. A	Sist Dec. Sist Dec. 1908. 1907. 6 s. d. 6 s.	Sist Dre., Sist Dre., 1908. 1907. K s. d. K s. d. 1908. 1907. K s. d. K s. d. 1908. 1907. 1908. 1908. 1907. 1908. 1908. 1908. 1908. 1907. 1908. 19	139,723 3 t

[31st December, 1908.]

[31st December, 1908.]

31st Dec , 1907.	£ 34 034	332,296	822		400	226	56	1,500	700	I,200	836	400	556	1,400	7 -			4 374,396
S I E										-				-				374
	. 4 . A	0	0											0				4
1	S 15	8 18	3 15											3 17				5
	28,408 15	329,618 18	1,513 15											7,163 17				366,705
		32																366
	unt	Balance brought from Revenue Account, No. 9,		Amounts payable by Guaranteeing Areas for undermentioned Lines, viz.:	s. d.	6	7	0	0	0	3 IO	0 0	555 12 10	0				
	Vcco	ut,N		reas	4004	5 4	9 15	0 0	0 0	0			5 12	1,400 0				
	r's A	con	:	5.0	40,	255	159	1,500	200	1,200	593	400	55	1,40				
	-yea	Ac		eein	:	:	:	:	U	:	:	:		:				
	Talf	nue	:	mounts payable by Guarante undermentioned Lines, viz.:								Mitchelstown and Fermoy,						
	astE	Reve	ts,	es, v	:	force	rd,		Į.	are,	rke	rmo						
	III.	m I	nen	oy G	:	Claremorris to Swineford,	Collooney to Swineford,	:	Cashel Extension,	Headford and Kenmare,	Kanturk and Newmarket,	I Fe	1,	:				
	t fro	t fro	estn	le b		0.8	Swin		Sion	Ke	Ne	anc	Tullow Extension,					
	ugh	ugh	Inv	ayal	nd,	is t	to		Kten	and	pur	ОМП	xten	3,				
	bro	bro	ОПО	ts pe	isla	non	ney	glin	田田	ord	irk	elst	A E	Reri				
	псе	псе	rest	der	Castleisland,	aren	1100	Killorglin,	she]	adf	ıntıı	tch	llov	West Kerry,				
	Bala	Bala	Interest on Investments,	Amo	Ca	C	ပ္ပ	M	Ca	H	Ka	Mi	Tu	M				
	By Balance brought from last Half-year's Account,	"		3.3														
6"	7														_			
t De 907.	\$ 64.6	1,568		d	,368	3040	968,1			,600	800		800	326	335	016	,486	396
31st Dec. 1907.	£ 79,497	4,568			2,368	1,040	14,896			1,600			T.00.S			016,801	265,486	374,396
31st De.	7.	0		•	2,368	2,040	c	2		I,600	C		9	ıv	0	16	0 7 265,486	4
31st De 1907.	7.	0		G	2,368	1,040	c			1,600	c		9	ıv	0	4 9	0	5 4
318t De 1907,	d. 7			o,	1,482	1,040	c			I,600	C			ıv	0	4 9	0	5 4
31st De 1907.	£ s. d. 79,496 13 7	2,044 11 0	s,		1,482 1,2,368		7 91 780 00			o 1,600	c		2,149 4 6	360 19 5	335 0 0	16	0	4
31st De 1907.	£ s. d. 79,496 13 7	0	ines,	d.)	7			0 0	2 400		2,149 4 6	360 19 5	335 0 0	4 9		5 4
31st De 1907.	£ s. d. 79,496 13 7	2,044 11 0	ed Lines,	2,00	1 7 1 0 01)	7			0 0	0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1907.	£ s. d. 79,496 13 7	2,044 11 0	orked Lines,	2,00	~ H C)	7			0	0		2,149 4 6	360 19 5	335 0 0	4 9	0	5 4
31st De 1997,	£ s. d. 79,496 13 7	2,044 11 0	Worked Lines,	2 S. A.	2,385 7 I		15,590 12 7	7		0 0	0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7		I,600 0 0	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	uing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7		0 0 00000	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997;	£ s. d. 79,496 13 7	2,044 11 0	ccruing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7		I,600 0 0	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	or accruing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7	lares:-	0 0 00000	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	lue or accruing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7	d Shares :-	0 0 00000	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	ts due or accruing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7	teed Shares:-	0 0 00000	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	£ s. d. 79,496 13 7	2,044 11 0	ounts due or accruing for Worked Lines,	2 S. A.	2,385 7 I	ail-	15,590 12 7	7	aranteed Shares :—	0 0 00000	800 0 0		2,149 4 6	360 19 5	335 0 0	4 9	259,834 0	5 4
31st De 1997.	7.	2,044 11 0	" Amounts due or accruing for Worked Lines, viz	sion & s. d.	2,385 7 1	ail-	15,590 12 7	accruing 3aronial	Guaranteed Shares:	0 0 00000	800 0 0		9	360 19 5	335 0 0	4 9	259,834 0	5 4

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

				f c. d.		
Balance available for Dividend, as per Account No. 10,		: !	:	34 0	13	265.486
	Stock.	Rate of Dividend per Annum.	Amount of Dividend.			
	12		£ s. d.			
Four per Cent. Guaranteed Preference Stock,	2,776,184	2,776,184 4 per cent.	55,523 13 7		55,524	
Four per Cent, Preference Stock,	1,396,765 4	4	27,935 6 0		23,922	
Ordinary Stock,	5,325,520 44	44 "	113,167 6 0		119,824	
Geashill Extension Stock,	27,480 2	., 2	274 16 0	7 1 100 901	275	190,545
(Payable out of Net Receipts of Geashill Extension separate undertaking).				4		
Ba	Balance to next Haif-year,	alf-year,	:	62,932 19 0	i	65.941

[31st December, 1908.]

No. 12.—ABSTRACTS.

		318t Dec.,
A.—MAINTENANCE OF WAY, WORKS, &c.	£ s. d.	£ 5
Salaries, Office Expenses and General Superintendence,	3,559 6 I	3,758
Retiring Allowances and Gratuities to Weekly Servants,	1,611 5 5	1,402
Maintenance and Renewal of Permanent Way—		
Wages, £39,602 15 4		42,890
Materials, £30,011 8 0		29,644
	69,614 3 4	72,534
Repairs of Roads, Bridges, Signals and Works— Wages, £10,100 16 5		11,828
Materials, £ 5,633 4 9		9,909
	15,734 I 2	21,737
Repairs of Stations and Buildings—	07701	1131
Wages, £6.464 7 8		5:749
Materials, £3,823 13 9		3,756
	10,288 1 5	9,505
Miles maintained— 1908. 1907.		
Double, 240½ 240½ Single, 880½ 880½		
The state of the s		
Total, 1,121 1,121		
Total,	100,806 17 5	108,936
Total,	100,806 17 5	108,936
Total,	100,806 17 5	31st Dec.,
	0 1	
B.—LOCOMOTIVE POWER.	100,806 17 5	31st Dec.,
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence,	0 1	31st Dec., 1907.
B.—LOCOMOTIVE POWER.	£ s. d.	31st Dec., 1907.
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants,	£ s. d.	31st Dec., 1907.
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d.	31st Dec., 1907.
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d.	31st Dec. 1907. £ 2,160 638
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d.	31st Dec. 1907. £ 2,160 638
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d.	31st Dec. 1907. £ 2,160 638 31,491 69,803 3,506
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:—	£ s. d.	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines, £31,682 0 0 Coal and Coke, £59,122 14 4 Water, £3,099 8 8 Oil, Tallow and other Stores, £4,203 14 0	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines,	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428 109,228
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines, £31,682 0 0 Coal and Coke, £59,122 14 4 Water, £3,099 8 8 Oil, Tallow and other Stores, £4,203 14 0	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428 109,228
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines,	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428 109,228 17,207 14,796
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines,	£ s. d. 1,999 13 3 697 18 9	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428 109,228 17,207 14,796
B.—LOCOMOTIVE POWER. Salaries, Office Expenses and General Superintendence, Retiring Allowances and Gratuities to Weekly Servants, Running Expenses:— Wages connected with the Working of Locomotive Engines,	£ s. d. 1,999 13 3 697 18 9 98,107 17 0	31st Dec., 1907. £ 2,160 638 31,491 69,803 3,506 4,428 109,228 17,207 14,796 32,003

No. 12.—ABSTRACTS—continued.

No. 12.—ABSTRACIS—tomorous.		
		31st Dec.
		1907.
	,	
A CARDIAGRA	s. d.	to to
C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		SHE
AND WAGONG.		51.61
Carriages:—		thath.
		0 000
	6 3 9	263
Retiring Allowances and Gratuities to Weekly Servants,	8 7 2	100
Wages, £10,231 17 0		10,632
Wages, £10,231 17 0 Materials, £11,985 2 0		12,300
	30	
22,2	16 19 0	22,932
Wagons:—		
Salaries, Office Expenses and General Superintendence,	46 3 9	263
		1 760
Wages, £4,832 7 6		4,769 5,928
Materials, £7,107 17 5		3,920
11,9	40 4 []	10,697
		9
	0	21055
Total, 34.7	57 18 7	34,255
		31st Dec.,
		1907.
D.—TRAFFIC EXPENSES.	£ s. d.	£
706	642 8 I	79,711
Salaries, Wages, &c., 79.6 Retiring Allowances and Gratuities to Weekly Servants, 5	42 19 5	509
Fuel, Lighting, Water, Hydraulics and General Stores,	07 4 I	17,295
Clothing II	25 3 11	1,620
	62 3 4	3,754
Horses, Harness, Provender, &c.,	564 3 2 530 12 II	2,355
wagon covers,	177 18 1	152
	397 5 1	1,932
Miscellaneous Hapenson,		
Total, 106,0	049 18 1	107,948
		31st Dec.,
		1907.
E.—GENERAL CHARGES.	£ si d.	£
	500 0 0	2.500
I Intectors.	500 0 0	2,500
Additions and Table recountants and Congress Manager. Accountant and		
Clarks	420 16 6	7,352
Office Expenses I,	043 18 8	1,058
Advertising,	553 19 4	564 5,166
Miscellaneous,	493 13 2	5,100
Fire Insurance,	378 15 3	2,437
Railway Clearing House Expenses,	128 18 9	1,980
Contribution to Superannuation Funds,	326 6 10	1,220
Contribution to Sick Fund,	150 0 0 208 8 8	150
Pensions,	200 0 0	953
Total, 20	078 13 5	24,138

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as per Ac " Unpaid D. ————————————————————————————————————	n Debenture accruing and for,	259,834 7,728 75,521 3,082 26,259 14,590 80,859 107,879 12,084 125,000 *17,674	0 18 16 3 10 12 14 0 11	7 6 11 9 5 9 5 0 10	17 17 13 27 21 21 21 21 21 21 21 21 21 21 21 21 21	Stock acquired on amalgamation of other lines, Investments on Account of Reserve and other Funds (at cost)— Consols,	6,140 108,192 194,306 27,543 18,820 1,173 3,375 12,381	19 10 19 13 11 7 12 8 3	2 3 7
					11	Amount due by Post			5
					11	Sundry outstanding Ac-			5
1/2						counts,	48,607	8	4
	£	730,515	5	3		کے	730,515	5	3

No. 14.-MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	31st Dec., 1907.
Lines owned by Company,	9631	962	8	9621	9622
Lines leased, rented, or worked,	1581	1584	_	157	1581
Total,	1,1213	1,121	3	1,1191	1,121
Foreign Lines worked over,		- 61		8	81
	Total,			1,1272	1,1294

No. 15.—STATEMENT OF TRAIN MILEAGE.

		 	31st Dec., 1908.	31st Dec., 1907.
Passenger Trains, Goods and Mineral Trains,	 	 1	2,008,202 1,094,752	2,063,116 1,08 5,9 73
Total,		 	3,102,954	3,149,089

WILLIAM J. GOULDING, Chairman of Company.

JOHN J. ALCORN, Accountant of Company.

Examined and Approved,

PRICE, WATERHOUSE & CO.,

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

ALBERT GORDON.

Engineer.

INCHICORE, DUBLIN, 18th January, 1909.

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.

Auditors.

INCHICORE, DUBLIN, 18th January, 1909.

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, 1908, 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 Dividends proposed to be declared on the several Stocks and Shares of the Company, 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.

STANLEY HARRINGTON, E. WHITE.

DUBLIN, 28th January, 1909.

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

Great Southern K delestern 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, 1908.

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₽B.

Great Southern & Western Railway Co.

ORDER FOR ADMISSION

MEETING, At KINGSBRIDGE TERMINUS, DUBLIN, GENERAL

On 10th FEBRUARY, 1909, at TWO o'clock, p.m.

Name,

Address,

Occupation,

N.B — Each Proprietor attending the Meeting is required previously to write his Name in full and his Address on this Order, which he will present at the door on entering, so that a correct list of those present may be made, and that only Proprietors obtain admission to the Meeting,

By order of the Directors.

FRAS. B. ORMSBY, Secretary.

This Order does not entitle the holder to travel free on the Railway.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

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

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 31st DECEMBER, 1908.

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.
My Canten Italand Bailways Act 1866 as	स	क्ष	क्ष	43	#	क्ष	બર	अ	43
amended by the Waterford and Central Ireland Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and	- 8			I					
the Great Southern and Western and Water- ford and Central Ireland Railway Companies Amalgamation Act, 1900,	27,480	1	27,480	27,480	-	27,480	Ti-	1	1
Central Ireland Railway Act, 1896, and the Great Southern and Western and Waterford									
	180,000	90,000	270,000	L	1	1	180,000	000,06	270,000
Total,	207,480	90,000	297,480	27,480	i	27,480	180,000	000'06	270,000
									1

STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED.

	Description.		7	Amount Created	Amount Greated Amount Received. Amount Unissued.	Amount Unissued.
				બ	Ą	બ
Geashill Extension Stock,	* * * * * * * * * * * * * * * * * * * *		:	27,480	27,480	1

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

Nil.

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

Cr.

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						Amount	
	Amount expended to 30th June, 1908.	Amount expended during Half-year.	Total.		received to 30th June, 1908.	received during Half-year.	Total.
Expenditure— On Line Open for Traffic,	£ 28,131	ધા	£ 28,131	By Receipts— Capital Stock, per Account No. 2, Balance,	27,480	4 [£ 27,480
Total,	1		28,131	Total,	:	::	28,131

No. 5.—Details of Capital Expenditure for Half-year ending 31st December, 1908.

Nil.

1

No. 6.—RETURN OF WORKING STOCK.

Line worked by Great Southern and Western Railway Company.

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

5

Not ascertained.

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

£ 270,000 651 269,349 Stock, Share and Loan Capital authorized, but not yet created or sanctioned, as per Statement No. 1, Less—Capital Account, Balance at Debit thereof, per Account No. 4, ... Total,

EXPENDITURE.				RECEIPTS.	IPTS.				
	£ s. d.					£ s. d.	 &	જે વર	d.
To Allowance to Great Southern and Western Railway		By Passengers, ", Parcels, Hor	ers, Horses, Ca	By Passengers, Parcels, Horses, Carriages, &c.,	::	918	50	7 11	
Company for Working Expenses, 70 per cent. of Traffic Receipts, Balance carried to Net Revenue Account,	734 19 10 320 4 8	" Merchandise, " Minerals, " Live Stock,	dise,	:::	:::	559 5 164 13 61 12	619	785 11 10	01
		" Rents,	r Fees,	- 11	* *	::	1,0	1,049-19	00
	1,055 4 6	1					1,0	1,055 4 6	9

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

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d.	2	0	67
£ s. d.	361 15 2	274 16 0	86 19 2
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		per	
	:	Geashill Extension Stock of Great Southern and Western Railway Company, £27,480, at 2 per cent. per annum,	:
		80,	
	:	27,4	r,
		, E.	yea
		oany	Balance to next Half-year
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	alance available for Dividend, as per Account No. 10,	cens	
	ava	Ext	
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	alai	eas	
	A	0	

No. 13.—Balance Sheet, 31st December, 1908.

Dr.

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£ 8, d.	ereof, as 651 0 0		651 0 0
	By Capital Account—Balance at Debit thereof, as per Account No. 4,		
£ s. d.	15 2	289 4 10	651 0 0
4		289	651
	Wet 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.	Miles Authorized. Miles Constructed. or to be	Construction	Miles worked by ed. Engines.
Lines owned by Company,	1	& Ø÷	1	& &+

NO. 15.—STATEMENT OF TRAIN MILEAGE.

7,039	089'6
: :	Í
1.8	:
	•
11	***
rains,	
Passenger Trains, Goods and Mineral	Total,

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

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

AUDITORS' CERTIFICATE

We, the Auditors of the Great Southern and Western Railway Company, do hereby certify that we have examined the Half-yearly Accounts of the Central Ireland Railway, Separate Undertaking (Geashill Extension of that Company), for the Half-year ended 31st December, 1908, 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.

STANLEY HARRINGTON, Auditors.

Dublin, 28th January, 1909.

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

THE GRAND GANAL.

REPORT OF THE DIRECTORS

ANI

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 31st December, 1908,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE GRAND CANAL HOUSE

JAMES'S STREET HARBOUR, DUBLIN,

AT THREE O'CLOCK, P.M.

On Thursday, 11th February, 1909.

CHERRY & SMALLDRIDGE LTD., DUBLIN. .

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 31st DECEMBER, 1908.

LIST OF DIRECTORS.

Chairman.

LAURENCE A. WALDRON, M.P.

Directors.

WILLIAM ANDERSON, J.P.
PERCY BRODRICK BERNARD, D.L.
FRANK DILLON.
WILLIAM MOONEY, J.P.
JOHN M'CANN.
HARRY SAMUEL SANKEY.

Grand Canal Company.

NOTICE IS HEREBY GIVEN, that a Half-yearly General Meeting of the Shareholders will be held at Grand Canal House, James's Street Harbour, Dublin, on Thursday, 11th February, 1909, at three o'clock, p.m., for the purpose of receiving a statement of the accounts of the company for the half-year ending 31st December last, and the auditors' report thereon, together with the report of the directors, to declare a dividend, to elect seven directors, and also to elect an auditor.

The books for the transfer of shares will be closed from the 28th January to the 11th February, 1909, both days inclusive.

Copies of the half-yearly account will be distributed to the shareholders, and ready for delivery on application at the company's offices, James's Street Harbour, on and after Thursday, 4th February, 1909.

By Order,

GEORGE TOUGH,

Secretary.

GRAND CANAL HOUSE,

JAMES'S STREET HARBOUR,

DUBLIN, 19th January, 1909.

Half-yearly meeting, 11th February, 1909.
Dividend payable, 1st March, 1909.
The transfer books will be closed on and after Thursday, 28th January, until after day of meeting.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ending 31st December, 1908.

The directors submit herewith the accounts duly audited for the half-year ending 31st December, 1908.

The net revenue account, after providing for debenture interest, shows an available balance of £14,128 8s. 7d.

It is proposed to recommend the payment of a dividend at the rate of 3 per cent. less income tax, on the preference shares, absorbing £4,744 10s. 9d., and at the rate of 4 per cent., less income tax on the ordinary shares, absorbing £6,326 1s. 0d., and that £3,057 16s. 10d. be carried forward to next account.

The receipts from freights and tolls show a decrease of £5,511 8s. 3d., and the total revenue a decrease of £5,805 6s. 6d.

The total expenditure shows a decrease of £2,997 16s. 4d.

The present directors and one of the auditors MR WILLIAM J. GEOGHEGAN retire at the ensuing meeting, and being eligible, offer themselves for re-election.

LAUCE. A. WALDRON,

Chairman.

Grand Canal House,
Dublin, 28th January, 1909.

ENGINEER'S CERTIFICATE.

1000 m

Dublin, 28th January, 1909.

GENTLEMEN,

I have examined the canal, supplies, steamers and plant, and find they have been maintained in good working condition during the past half year.

There is no special new work proposed for the coming half year, to which attention should be drawn.

I have the honour to be, gentlemen,

Your obedient servant,

H. WAYTE, A.M.I.M.E.,

Engineer.

To the Directors of the Grand Canal Co.

GRAND CANAL COMPANY

HALF-YEAR ENDING 31sT DECEMBER, 1908.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

			Cap	Capital Authorized	rized				A	Capital Created	pa		Ba	Balance Unissued	ned
Acts of Parliament	Stock and Shares	Sha	res	Loans	Total			Shares	70	Loans	Total		Stock	Loans	Total
	43	œ	d.	w ₂	£ s. d.	ui.		£ s. d.	8. d	4	4	d.	4	भ	ध
Ordinary Shares	332,950	0	0	1	332,950	0	0	332,950 0 0 332,950 0	0 0	L	332,950 0	0	1	1	1
Preference do	332,950 0	0	0	1	332,950	0	0	332,950 0 0 332,950 0	0 0	1	332,950 0	0 0	-	1	1
Debenture Stock	100,000 0 0	0	0	1	100,000	0	0	100,000 0 0 36,600 0 0	0 0	1	36,600 0 0	0		1	63,400
Grand Canal Act, 1894 765,900 0 0	765,900	0	0	1	765,900	0	10	765,900 0 0 702,500 0 0	0 0		702,500 0 0 63,400	0	63,400		63,400

8

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

Description	Amount of Shares	Amount	Calls in Arrear	Amount Uncalled	Amount
5	£ 8. d.	£ 8, d.	£ s. d.	£ 8. d.	£ 8. d.
Freterence and Ordinary Shares issued pursuant to the Grand Canal Act, 1894	665,900 0 0 665,900 0 0	665,900 0 0	į.	1	1
	665,900 0 0	665,900 0 0 665,900 0 0			

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

Capital Authorized	Raised by Loan	Raised by Debenture Stock	Total raised by Loan and Debenture Stock
\$100,000	1,	£36,600	£36,600

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

900	0 20	60
8.00	0 00	63
332,950 332,950	36,600	720,662 3
: :	1:	
Ordinary Shares Preference do,	Debenture Stock Balance, as per Balance Sheet No. 10	
	63	00
£ s. 665,900 0 33,386 19	21,375	720,662
: :		
Expended on Canal and Premises Barrow Navigation. Purchase of	New Boats, Steamers, and Stores	

5

No. 5.—Capital Powers and other Assets available to meet purther Expenditure.

The Company have power under the Grand Canal Act, 1894, to issue additional Debenture Stock to an extent not exceeding £63,400.

No. 6.—RETURN OF WORKING STOCK.

Ice Boats	2 112	2 112	1	1
Gravel Dredge Boats Boats	4	4	1	1
Gravel	9	9	1	1
Timber Built Trade Boats	00	48	1	1
Iron Trade Boats	60	33	T	1
Towing stamests	20	70	1	1
Goods steamers	14	14	1	1
	Stock on June 30, 1908	" Dec. 31, 1908	Increase During Half-year	Гресгевые "

	ling 08	1400 0 0000	10
	end 19		15
Cr.	year		17
	Half-year ending 31st Dec., 1908	26,334 3,096 3,244 1,154 12 139 94 94 980	35,817 15
	RECRIPTS	Freights and Towage Tolls Bockage and Wharfage Brocks, Dues and Wharfage Dublin Corporation Water Rent Transfer Fees Old Stores and Sundries sold Interest on Loan Accumt	
UNT.	ding 1907.	0.00 × 0 × 0 × 0 × 0	11
100	aren	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20
IR AC	Half-yer \$1st De	3,312 17 3 3,312 17 3 3,312 17 3 3,312 17 3 3,312 17 3 3 3,312 17 3 3 3,312 17 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	41,628 1 11
EN	ing 1	7 0 1 0 0 0 0 0	10
3 KI	end , 19		10
No. 7-REVENUE ACCOUNT	Half-year ending Half-year ending 31st Dec., 1908.	3,601 16 1,092 7 1,789 7 925 3 8,015 6	35,817 15
Z	EXPENDITURE.	To Maintenance of Way, Works, and Stations - See Abstract A. " Solaries and Allowances - See Abstract C. " Rents, Taxes, and Miscellaneous See Abstract D. " Law Costs and Sundries - See Abstract E. " Abstract E. " Abstract E. " Abstract E. Abstract E.	
Dr.	Half-year ending 31st Dec., 1907	2, 8, d. 3,756 11 4 1,739 7 2 1,862 9 0 488 1 5 21,934 12 11 10,822 16 10	41,623 1 11
7	Half-ye	3,756 1,074 1,739 1,862 483 21,934 10,822	41,62
	1		

The above account contains the entire receipts and expenditure of the concern, from 1st July to 31st December, 1908, and has been examined by the directors, as required by the company's Act; they certify that out of the general surplus of receipts over expenditure, a dividend may be made to the extent of £3 per cent, per annum on the preference shares, and £4 per cent, per annum on the ordinary shares of the company (Chairman).

Islf-year ending		Half-year ending Half-year ending 31st Dec., 1908	Half-year ending 31st Dec., 1907		Half-year ending 31st Dec. 1908
-		£ 3. d.	£ s. d.	D. D. Lean from lack Half washing	8 G.
	To Interest on Debenture Stock, (36,600 at 3 per cent. per annum.			Account .	6,634 12 11
521 11 0	less Income Tax)	521 11 0 6,789 7 7	1 1 881,0	" Balance Revenue Account No. 7 8,015 6 8	8,015 6 8
7,090 13 5	17,090 13 5 Balance available for Dividend - 14,128 8 7 10,822 16 10	14,128 8 7	10,822 16 10		
17,612 4 5		14,649 19 7 17,612 4 5	17,612 4 5		14,649 19 7

Half year ending 31st Dec., 1907		Half-year ending 31st Dec., 1907
-	£ s. d. 17,090 18 5 Available for Dividend, as per Account No. 8	£ 8. d. 14,128 8 7
Q	Dividend on Preference Shares, £332,950, at £3 per cent. per annum £4,994 5 0 6.659 0 0	
2	Less Income Tax 582 13 3	9
		11,070 11 9
	Balance to next Half-year	3,057 16 10

Half-year ending
HEPAIRE, LABOURERS' WAGES, AND MAINTENANG ding sec., 1907 E. S. d. Circular and Main Lines—Dublin Circular and Main Lines—Dublin Circular and Main Lines—Dublin Shannon Line—Lowtown to River Shannon Canal Mountmellick Canal Shannon Line—Lowtown to River Cleansing and Strengthening Embank—mensing and Strengthening Embank—mensing Boundary Drains 11 7 6 Cleansing and Care of Supplies — Cleansing Boundary Drains — Mostages and Working Boats — Cleansing Stores, Tunnels, Harbours, Jetties, Overfalls, and Quays Stores, Stores and Workmen Stores and Workmen Ringsend — — — — — — — — — — — — — — — — — — —
REPAIRS, LABOURERS' WAGES, AND MAIRTENAR Inding Dec., 1907 £ s. d. Gircular and Main Lines—Dublin Circular and Main Lines—Dublin Circular and Main Lines—Dublin Circular and Main Lines—Dublin Circular and Main Lines—Dublin Go 17 2 Barrow Line

ABSTRACTS D, E, AND F.

D.	RENT, TAXES, AND MISCELLANEOUS.		L	CARRYING TRADE ACCOUNT.	
Half-year ending 31 Dec., 1907		Half-year ending 31 1/10c., 1908	Half-year ending 31 Dec., 1907		Half-year ending 31 Dec., 1908
£ 8. q	Income Tax	00	£ s. d.	Haulage of Boats by Horses	£ s. d. 4,556 14 1
283 11 4 1,364 6 5	Rents Paid Taxes	1,335 14 10	1	Towing Steamer, on River Liffey	
5 15 2	Printing and Stationery	7 15 4	1,536 2 4	Towing and Cargo Steamers	1,096 6 3
00	2	112 16 5	4,606 1 1	Wages of Crews of Boats	9
26 3 1		20 0 9	1,339 15 9	Repairs of Boats	964 18 7
1.869 0 0		1 700 7 0	608 13 2	Hire of Boats Chartered by the Co.	791 16 8
0		-	3,369 0 5	Agency and Labourage-Dublin, and all Stations	3,127 16 0
E.	SUNDRIES.		1,274 5 4	Shannon Tolls	1,090 15
Half-year		Half-year	44 .0 7	Compensation for Losses	38 11 10
gail.		ding	110 7 5	Postage and Receipt Stamps - pro- portion of	104 8 2
33 1 5	Parliamentary and Law Expenses	72 9 8	140 7 5	Books, Stationery, and Advertising	102 0 0
400 0 0		0	31 1 11	Car-hire and Travelling	40 7 5
-	New Wooden Boat No. 23	109 13 10	51 12 5	Boatmen's Benefit Society	47 14 7
	Junior of the property of		323 7 6	Insurance	23 12 6
			28 17 _ 0	Gus at James's Street Harbour	48 7 0
			567 16 0	Incidentals	636 14 7
			690 18 4	Stores Supplied to Boats	195 13 11
433 1 5		925 3 6	21,934 12 11		18,611 10 6

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R	18,162	2,924	3,786	8,000	2,786	723	428	980 18	253	1,648	284	821	1,331	4,976	47,107 17
2000	Por .	1		1	1.	1	t	010	Ťa.		1	4	-	0 0 0 0 0 0	
and doored	Tel col, as		٠	,			÷	Dublin Corporation Water Rent	s' Bonts			,	. (Cost Cost 12 12 13 1,497 8 1,014 8 485 3 1,476 10	
Dahit 4	י י				4			tion W	Trader	1	1	٠	ses 109	stock of Stock of Stock of Stock	
TAN AR	nce at 1	*		,				orpora	nirs of	-spu		1	t (Hor	t Exch t Exch rer cent. Stock ocks	
- In-II-	No. 4 -	eet Houses	ık -	an	Rents	Freights	Tolls, &c.	Dublin C	For Repairs of Traders' Bonts	for ou ha	do.	do.	ablishmen	dent Insurance and Contingency Fund vested in— O Government Exchequer £502 12 Bonds 12 7 India £3 per cent. Stock 1,497 8 11 3 Dublin Corporation Re- 1,014 8 deemable Stock O Port and Docks O Port and Docks 12 10 Guaranteed Land Stock 1,476 10	
4	Account No. 4	Baggot-street Houses	Cash at Bank	Do. on Loan	Outstanding Rents	Do.	1)0.	Do.	Do.	Stores, paid for ou hands-	Coal	Forage	Horsing Establishment (Horses 109)	Accident Insurance and Contingency Fund, invested in— 6500 0 Government Exchequer £502 12 Bonds 1,591 12 7 India £3 per cent. Stock 1,497 8 1,067 11 3 Dublin Corporation Re- 1,014 8 deemable Stock 500 0 Port and Docks 500 0 Port and Docks 1,642 12 10 Guaranteed Land Stock 1,476 10	
_	11		7		_	4	-	9 11	03	11 0	1 7	0 0		7 1	9
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7	3,077 18 11		14,128		3,908	16,851 12	1000	2,924	4,976	941	74.7	1,000			47,107 17
	,		reof			,		- 50			st on	ested	6		
			edit the		*			t House	Fund		Interest on	Amount to be invested		3 3 4	
			to Cr		4			t-stree	gency	0		ount to			
	,		Balance		counts			No. 2, Baggot-street Houses	Contir		do.	Am			
	Jenda	and	Net Revenue Account, Balance to Credit thereof	TO THE	Sundry Outstanding Accounts	2		No. 2,	Accident Insurance and Contingency Fund						
	Traclaimed Dividends	יייייייייייייייייייייייייייייייייייייי	A coont	A. COU	utstan	Reserve Funda No 1	dalla,		Insura						
	- 0	0	0		0	-	1	Do.	+		Do.	Do.			

No. 14.—MILEAGE STATEMENT.

GRAND C	CANAL	Сомра	ny's Li	NES.			Miles
Circular and Main Line	es—R	ingsend	Docks, I	Oublin 1	to Lowt	own	293
Barrow Line-Lowtow	n to]	River Ba	rrow		-	-	281
Do. Athy to Water	ford	-	7		-	-	72
Shannon Line-Lowton	wn to	River S	hannon		-91	-	531
Kilbeggan Canal -				-	4	-	81
Ballinasloe Canal						-	14
Mountmellick Canal	40	*		-	-	-	111
Kildare Canal (Naas an	d Cor	rbally)		-	4 1	-	71
Blackwood Canal	-		19	G.		-	4
Miltown Canal -	4	-		-	16	-	64
Edenderry Canal	4	100		-	2	-	1
Lateral Canal (Lowtow	n)	-	700				11/2
OTHER NA	VIGAT	TIONS TE	ADED (VER .			2373
Shannon Navigation-						-	123
					100		3603 miles.

LAUCE. A. WALDRON,

Chairman

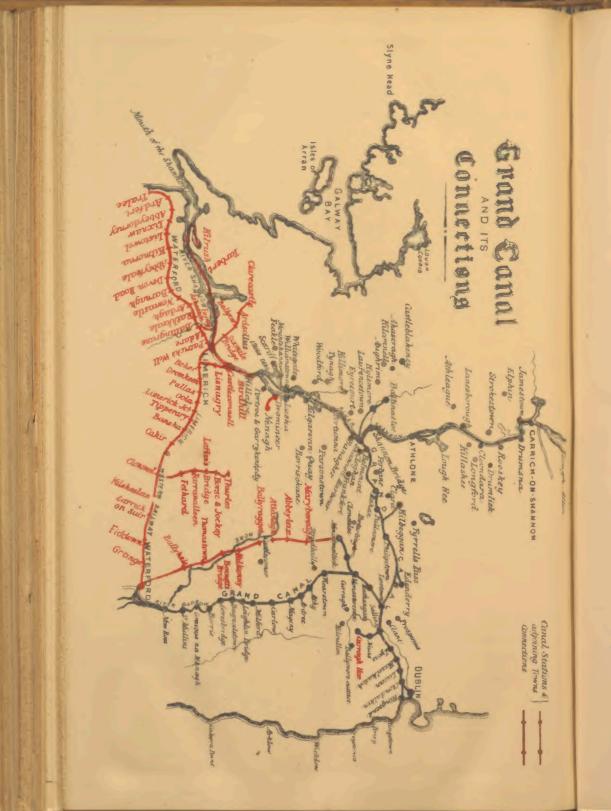
JOHN A. CAMPION,

Accountant.

We have examined the foregoing accounts of the Grand Canal Co. for the half year ending the 31st Dec., 1908, with the books and vouchers, and found same correct.

W. J. GEOGHEGAN, EDWARD KEVANS, Auditors.
Chartered Accountant.

28th January, 1909.



ILEN VALLEY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 31st December, 1908,

TO BE SUBMITTED TO THE

Sixty-seventh Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT CORK TERMINUS,

On WEDNESDAY, the 10th FEBRUARY, 1909,

AT THE HOUR OF 12 O'CLOCK NOON.

mirectors.

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.

COLONEL THE O'DONOVAN, D.L., Lis Ard, Skibbereen, 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, 1908.

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 £6,309 ls. 3d., viz.:-

Passengers, Parcels, &c. Goods, Cattle, &c	 £3,295 3,013		9
	£6,309	1	3

The gross total receipts for the corresponding period in 1907 were £6,402 14s. 7d., viz:-

Passengers, Parcels, &c. Goods, Cattle, &c	• • • •	3,154		
		£6,402	14	7

Showing a Decrease of £93 13s. 4d.

After providing for Working Expenses, Interest on Debenture Stock, and Baronial Guarantee Interest, to 31st Dec., 1908, there remained a sum of £311 18s 9d., which has been placed to the credit of the County Treasurer, for repayment to the Guaranteeing Baronies.

The Balance due to the Baronies and repayable to them is thereby

reduced to £11,335 4s. Od., as shown in Account No. 11.

Some enquiries having been made as to the present and future position of the Baronial Guarantee Stock, the Board took Counsel's opinion with regard to it, and were advised by them that upon the expiry of the Baronial Guarantee in July, 1912, any balance available after payment of Interest on the Debenture Stock will be payable to the Guaranteeing Baronies until the claim of the latter has been discharged, and that thereafter the Baronial Guarantee Stock and the Ordinary Stock of the Company will rank pari passu for dividend.

A statement is annexed showing—

(1) The amounts available out of Revenue in each year towards the Baronial Guarantee Dividend of 5 per cent.

(2) The amounts contributed by the Baronies to make up the said Dividend.

(3) Portion of the amounts so contributed by the Baronies since repaid to them out of Revenue.

It will be seen that since the opening of the Line on 21st July, 1877, the total sum available out of Revenue towards payment of the Baronial Guarantee Dividends amounted, up to 31st Dec., 1908, to £71,976 17 11

up these Dividends to 5 per cent. annum, contributed in addition of which they have been repaid	per	£19,551 8,216	16 12	8	

leaving due to them at 31st December, 1908 11,335 4 0					-			
	leaving due to	them at	31st	December,	1908	 11,335	4	0

Total amount paid	in	Dividends	from	1877	to	31st	283,312	1 11	
December, 1908						2	500,012	1 11	

			Amount of Net	Amounts	
			Revenue available	contributed by	Amounts refunded
In			towards	Baronies to make	to Baronies
respect			Guarantee Dividend	up Dividend to	out of Revenue
of				5 per cent.	£ s. d.
-0			£ s. d.		£ s. d.
1877		***	***	1,162 1 11	***
1878	***		***	2,650 0 0	***
1879				2,650 0 0	
1880				2,650 0 0	
1881			223 15 2	2,426 4 10	
1882			1,470 5 1	1,179 14 11	
1883			1,813 3 8	836 16 4	
1884			, 0 0	738 14 10	
1885		***	,,		***
		* * *	7111	875 10 4	
1886			1,861 12 1	788 7 11	(111)
1887			1,831 5 9	818 14 3	**
1888			1,903 3 8	746 16 4	***
1889			1,942 15 7	707 4 5	***
1890			2,404 8 4	707 4 5 245 11 8	
1891					168 5 7
1892			2,818 5 7 2,385 19 8	264 0 4	3 /
1893			2,141 10 2	508 9 10	
1894					***
1094	***		, 10	217 3 9	***
1895			2,790 5 9	***	140 5 9
1896	***		2,742 12 11	***	92 12 11
1897	0.01		2,860 6 3	***	210 6 3
1898			2,563 15 0	86 5 0	***
1899			2,905 0 10		255 0 10
1900			2,880 2 10		230 2 10
1901			2,977 17 3		327 17 3
1902			3,452 10 1		802 10 1
	***	* * *	- 10	***	
1903	***	***	3,492 4 I	***	842 4 1
1904	***	***	3,511 10 3	•••	861 10 3
1905			3,488 19 9	***	838 19 9
1906			3,705 2 11	***	1,055 2 11
1907			3,893 1 10		1,243 1 10
1908			3,798 12 4		1,148 12 4
4 7 7 7 1					

The Line is worked by the Cork, Bandon and South Coast Railway Company for 52 per cent. of the gross receipts, under Agreement for 99 years from 21st July, 1877.

Totals to 31st Dec., 1908, £71,976 17 11 19,551 16 8

Mr. Somers Payne and Colonel The O'Donovan 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.

At the conclusion of the ordinary business, the Meeting will be made Special for the purpose of considering and if thought fit, approving of the Bill now being promoted in Parliament, entitled—"A Bill to authorise the sale and transfer of the Undertaking of the Ilen Valley Railway Company and for other purposes," at which meeting a copy of the proposed Bill will be submitted to the Proprietors for their approval. The terms of the said sale were notified to the Proprietors in the Directors' Circular of 31st August, 1908.

HENRY EXHAM, Chairman. R. H. LESLIF, Secretary.

8,216 12 8

ALBERT QUAY TERMINUS, CORK, 20th January, 1909.

ILEN VALI,EY RAILWAY COMPANY.

COMPANY. 31st December, 1908. THE BY CREATED Statement of Accounts for Half-year ending AUTHORISED CAPITAL 1.—STATEMENT

	CAPI	CAPITAL AUTHORISED.	SED.	CAPITAL CR	CAPITAL CREATED AND SANCTIONED.	ANCTIONED.		BALANCE.	
ACTS OF PARLIAMENT.	Stock and Shares.	Loans.	Total.	Stock and Shares	Loans.	Total.	Stock and Shares.	Гоапѕ.	Total.
	ಳಿ	ಈ	43	23	H	43	भ	क	ಈ
Act, 1872	80,000	40,000	120,000	80,000	40,000	120,000	1	1	1
Board of Trade Certificate under Regulation of Railways Act, 1889.	1	3,500	3,500	1	3,500	3,500	1	1	1
	80.000	43,500	43,500 123,500	80,000	80,000 48,500 123,500	123,500	1	1	-

	Amount Unissued.	Nii.	Nii.
	Amount Created. Amount Received, Calls in Arrears. Amount Uncalled Amount Unissued,	& Nil. Nil.	Nil.
THE PART OF THE PA	Calls in Arrears.	NII.	Nii.
D CIERTED, D	Amount Received.	£ 53,000 27,000	£80,000
SHAKE CAFILA	Amount Created.	£ 53,000 27,000	£80,000
No. 2. STATEMENT OF STOCK AND SHARE CAPITAL CARALED, SHOWING THE	Description.	Baronial Guarantee Stock	

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

TOTAL.	40,000 0 0 40,000 0 0	11	43,500 0 0 40,000 C 0	3,500 0 0
Debenfure Stock at 4 per Cent	£ s. d. 40,000 0 0 40,000 0 0	11.	s per Statement No. 1	
Existing.			Total Amount authorised to be raised by Loans and Debenture Stock, as per Statement No. 1. Total Amount raised by Loans and Debenture Stock	Balance, being available borrowing powers at 31st December, 1908
	June 30th, 1908 December 31st, 1908	Increase Decrease	Total Amount authorised to be re Total Amount raised by Loans ar	Balance, being available borrowin

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

3	~
21	
V.)"

	6 0 0 0	9
TOTAL.	2, s. d. 80,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	125,311 11 6
Amount Received during Half-year to 31st Dec., 1908.	% %	
Amount Received to 30th June, 1908	\$6 8. d. 80,000 0 0 40,000 0 0 0 0 0 0 0 0 0 0 0 0	125,311 11 6
	## S. d. By Receipts:— Stock per Acct. No. 2 80,000 0 0 By Loans as per Acct. 40,000 0 0 No. 3 1,000 0 0 Ristle 60 0 0 Prem. on Debenture 132 11 6	
TOTAL.	£ s. d. 125,311 11 6	136,311 11 6
Amount Ex- pended during Half-year to 31st Dec., 1908		
Amount Expended to 30th June, 1908	£ s. d. 125,311 11 6	126,811 11 6
	To Expenditure:— Ageount No. 5 125,311 11 6	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FUR HALF-YEAR ENDING 31st DECEMBER, 1908.

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 ...

No. 9.—REVENUE ACCOUNT FOR HALF.YEAR ENDING 31st DECEMBER, 1908.

				1907.				1908.	00
	To Cork, Bandon and South Coast Railway	£ s. d.	d.			£ s. d.	d.	ಳಿ	8. 6
	Company—			e	By Traffic Receipts, as per Account				
	" Working Expenses as per agreement (52				rendered by Working Company-				
	per cent. of Gross Traffic Receipts) 3,280 14 3	3,280 14	හ	3,248					
					Passengers, Parcels, &c	3,295 17	6		
102	" General Charges Account No. 12	97 11 4	4	3,154		3,013 3	9		
							1	6,309 1	1
2 973	" Balance to Net Revenue Account	2,933 0 8	00		2 ,, Transfer Fees	:		7	20
		-	-	-			_		-
3,404		6,311 6	60	6,311 6 3 6,404				6,311 6 3	9

No. 10.—NET REVENUE ACCOUNT TO 81st DECEMBER, 1908.

s. d.	2,933 0 8	-			6
S	0	3 18 1			2,936 18 9
भ	933	00			936
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	4				
	373	13 ,, Bank Interest Account			986
	2,973 By Balance from Revenue Account No. 9				20,
9	0 0 008	0	6		2,936 18 9 2,986
85	0	0	18		18
भ	800	325	811		936
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	In	se In	for		
	tock	rante	red a		
	S	Guai	reasu		
	ntur	d or	year y T		
	eber	aron	ount		
	To D	"Baronial Guarantee Interest Account for 1,325 0 0	,		
-					1 50
	800	1,325	861		2,986

Cr. No. 11.—ACCOUNT OF REVENUE RECEIVED AND PAID IN RESPECT OF THE BARONIAL GUARANTEE STOCK.

s. d 976 17 11		335 4 0	£83,312 1 11
By Amount received from Revenue Account for the half. year \$ s. d ending 31st December, 1968 £2,136 18 9 ,, Total Amount previously received 69,839 19 2 71 976 17 11	,, Amount due to Guaranteeing Baronies as per last Account Less Amount placed to credit of County	Treasurer for half-year ended 518t. Dec., 1908, as per Net Revenue A/c. 811 18 9 Ralance remaining due to Guaranteeing Baronies 11,335 4 0	£883,3
To Amount of Baronial Guarantee Stock Dividend for the Half-year ending 31st December, 1908 1,325 0 0	" Total Amount previously paid SL.987 1 11		<u>£83 312 1 11</u>

No. 12.-ABSTRACTS.

, no 0	2 5 0	15 3 0 6 0 0 3 19 3	97 11 4
General Charges—Salaries and Auditors' Fees	Printing and Stationery Sundries Arbitrators' Fees and Accountant's	Charges verifying Traffic Returns Rents Law Costs	
2000	20 = 0	9	
	South Compar	ne work don and kailway (Bar I
Jork, Const	ed by Couth Compan	ne worke	
: ; jork, Coast	ed by Couth Compan	ne worke	Bar Li
: ; jork, Coast	: South	ne worke	Egar Li
: ; jork, Coast	::	ne worke	I Bari
; Jork, Coast ny.	: : : : : : : : : : : : : : : : : : :	ne worke	Hegg :

-	1,409 18 1 1,409 18 1 1,304 4 8 105 14 0 1,926 19 6	4,746 16 3	EAGE.		ailway Company.
	By Cash at Bankers Cork, Bandon & South Coast Railway Company Income Tax Account Investment in Consols Deduct amount written off cost of same (£2,307 15s. 1d.—2½ per cent. Consols at \$3\frac{1}{2}\$ per cent.		No. 15.—STATEMENT OF TRAIN MILEAGE.		Return made by the Cork, Bandon and South Coast Railway Company.
	# ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	4,746 16 3		Miles worked by Engines	1
	: : : : : : : : : : : : : : : : : : :		TEMENT.	Miles to be Constructed	1
	arar		No. 14MILEAGE STATEMENT.	Miles	50 834
	Interest accrued on Debenure Statests accrued on Baronial Gu County Treasurer Unpuid Dividends Reserve Account Add Dividends received		No. 14M	Miles Authorised	7C 694
	To Interest at Interest at County T. Unpuid I Reserve A Add				Lines owned by Company

HENRY EXHAM, Chairman. R. H. LESLIE, Secretary and Accountant.

AUDITORS' CERTIFICATE.

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

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

ALBERT QUAY, CORK, 19th January, 1909.

ILEN VALLEY RAILWAY COMPANY.

Notice is hereby given that the next Half-Yearly General Meeting of the Proprietors of this Company will be held at the Offices of the Company, Albert Quay, in the City of Cork, on WEDNESDAY, the 10th day of FEBRUARY, 1909, at the hour of 12 o'clock noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ending the 31st day of December, 1908, and of transacting the General business of the Company.

AND NOTICE IS HEREBY ALSO GIVEN that after the termination of the Half-yearly Meeting, the meeting will, in compliance with the Standing Orders of Parliament, be made Special for the purpose of considering and if though fit, of approving of the Bill now being promoted in Parliament, intituled—"A Bill to authorise the sale and transfer of the Undertaking of the Ilen Valley Railway Company to the Cork, Bandon and South Coast Railway Company and for other purposes," at which meeting a copy of the proposed Bill will be submitted to the Shareholders for their approval.

The Transfer Books will be closed from the 28th January to the 10th February, both days inclusive.

Dated the 18th day of January, 1909.

By order of the Board,

R. H. LESLIE,

Secretary.

The Ilen Valley Railway Company's Offices, Albert Quay Terminus, 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 10th FEBRUARY. 15th MARCH.

PURCELL AND COMPANY PRINTERS, CORF.

Londonderry and Lough Swilly Railway Company.

Report of Directors

AND

STATEMENT OF ACCOUNTS

FOR

Half-Year ended 31st December, 1908,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT

THE HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES, PENNYBURN, LONDONDERRY,

AT TWELVE O'CLOCK NOON,

On Friday, the 26th day of February, 1909.

Londonderry:

PRINTED AT THE "SENTINEL" OFFICE, PUMP STREET

1909.

Directors.

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

* Retire February, 1911. † ,, ,, 1909. ‡ ,, ,, 1910.

Londonderry and Lough Swilly Railway Company.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN, that the Ordinary Half-Yearly Meeting of the Shareholders will be held at the Offices, Pennyburn, Londonderry, on FRIDAY, the 26th day of FEBRUARY instant, at Twelve o'clock noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 13th February to 26th February, both days inclusive.

(By Order),

ANDREW SPENCE, Secretary.

Offices-Pennyburn,
Londonderry,
6th February, 1909.

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Statement of the Receipts for Half-year ended 31st December, 1908, compared with the corresponding period of 1907:—

	190	7.		190	08.					
Passengers, Parcels, &c.,	 £10,833			£10,555		5	£278	0	2	Decrease
Goods and Minerals,	 5,124	10	11	4,805	2	10	319	8	1	do.
Live Stock,	 540	14	3	488	4	7	52	9	8	do.
Rents and Transfer Fees,	 118	6	6	144	12	0	26	5	6	Increase
	£16,617	7	3	£15,993	14	10	£623	12	5	Decrease
Deduct Carn. Line receipts,	 2,128	18	0	2,069	1	11	59	16	1	do.
Do. Burtonport do.,	 5,312			5,280	0	2	32	15	9	do.
Main Line receipts,	 £9,175	13	4	£8,644	12	9	£531	0	7	Decrease

Your Directors beg to submit herewith the Accounts for Half-year ended 31st December, 1908.

It will be seen that the Receipts from all sources show a decrease of £623 12s 5d, and the Working Expenses a decrease of £804 19s 1d, when compared with the corresponding period of 1907.

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 Debenture Stock, and other charges, a sum of £12,069 7s 8d remains available for Dividends.

From this balance the Directors recommend the usual Dividend of Five per Cent. on the Preference Shares, and Seven per Cent. on the Ordinary Shares, leaving £9,093 8s 10d to be carried forward to next Half-year's Account.

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

(By Order,)

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

LONDONDERRY AND LOUGH SWILLY RAILWAY CO. -HALF-YEAR ENDING 31ST DECEMBER, 1908.

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

STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

77	00	0
Amount Unissued	£ 0 160 0 875 0	0 0 989.18
	31,1	131.60
Amount Uncalled	ed	
Am Unc		
d	0	0
ls in	£ 520 10	10
Calls in Arrear	2,520 10	145,000 0 0 111,454 0 0 2,520 10 0
	0000 00	0
Amount Received	£ 0 51,319 10 0 49,625 0 0 5,000 0 0 5,000 0 0 212 9	43
Am	£ 51,319 1 49,625 5,000 5,000 5,000	1.454
	20000	0
Amount		0
Amount	£,000 0 0,000 0 5,000 0 5,000 0	00
An	85,000 50,000 5,000 5,000	145.00
Description	rdinary Shares, 'reference Stock, 'arndonagh Extension Order, 1898, County Guaranteed Shares, 'remium on same, Surtonport Extension Confirmation Act, 1898, County Guaranteed Shares, 'remium on same,	Trianl.

3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

-	m			000	0
Total raised by Loans	and by Debenture Stocks.	£ 43,750 42,550	1,200	885 0 550 0	1,835 0 0
18				£ 44,385 42,550	1,
	Fotal benture tocks.	£ 24,150 22,950	::	0. 1,	=
UE OF TOCK	eent. S	£ 2 2 17,750 2 17,750 2		ment N	3
RE S	Per Per	17,		State	
RAISED BY ISSUE OF DEBENTURE STOOL	At 4 per cent	£ 6,400 5,200	1,200	l, as per	:
M L	At 5 At 4 At 33 Debenue per cent, per cent. Per cent.	भ : :	::	al created	:
		00		of Capita	
NB.	Total Loans.	£ 19,600 19,600	::	respect	
RAISED BY LOANS.				tocks, in	:
RAISED	Loans at 34 per cent.	£ 19,600 19,600	::	by Debenture Since as above,	ecember, 1908,
		::		ans and lature Sto	t 31st De
		Existing at 30th June, 1908, Do. at 31st December, 1908,	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.	Balance, being available borrowing powers, at 31st December, 1908,

Î		d.	0	0	9	10	0		0	0		0	9
	Total to 31st Dec., 1908.	8. d.	10	0	200	40	144,097 12 6 1,200 0 0 145,497 12		5,297 10 0	0	3	12,742 13	166,750 4 6 1,200 0 0 166,750 4 6
	tal 190 190		44	19,600	33 0	100	200		37	5 919		42	150
5	To 31st	भ	0,0	9,6	22,950	0	9,0		5,2	50	2	2,7	36,7
	410		10	-	N	1 ?	7						17
	r e	£ s. d.		(0	1	>					11,542 13 0 1,200 0 0	0
	Amount paid off during the Half-year	00		4	0	0	>					0	0
	ning aid			9	2	1 9	2					9	8
	dun H	भ		0	1,2	0	1,2					1,20	1,2
			_	-	0 1,200 0	1 .	0		0			0	100
	to ne,	s. d.					23		5,297 10 0			~	
. 4	Amount eceived to 30th June, 1908.	002	1		24,150 0	100	=		1	K 010 0	0	1	4
170	ceiv Oth 19		944	009	150	0	63		297	0.16	717	545	750
5	I e	વર	9	19,	24,	1	44		بي	10	5	11,	66,
1		-	100,944 10			1 "		· P		1			1-
7			Shares and Stock, per Ac-	Loans, per Account No. 3, 19,600 0	Deben. Stock, per Acct. No. 3, Premium on ditto,			Cr. 12 0 9 donagh County Guaranteed	·	Do. Burtonport County Guar-	•		
THE			per	Z	Z		<	IS C		S C			
L			N C	un	. cct			tor		unt		Balance,	
5			hares and Stock	000	er A			ed C	:	3	°°	lar	
Z		1	N N	r A	die die			un		ort	are.	Ã	
		pts	ant	, pe	ock			Se S		duo	200		
KE		eces	are cor	ins	St III			it igh	res,	irto	ea		
LIC		R	Sh	Log	nen			ono	Shares,	B.	anteed onares,		
N P		By			Del			An	02	Do.	ಹ		
E E	-	=	C	0	19			6			<	0	19
TX	to	£ s. 1. By Receipts-	-	10	138.790 6 6 Premium on ditto,		17,461 19 9	0				0	4
	Total to 1st Dec. 1908.	02	9	4	0		17	27			P.	-01	100
Z	Total to 31st Dec., 1908.	क्र	06 796	31,994	3.79		7,46	Ξ.			Z 007 10	5,212	166,750 4
20	೧೦		10	9 60	138		-	C					16
L	r e a-	£ 8. d.			1								
E	Amount expended during the Half-year												
VE	mo per ring alf.	302											-
ī	dun dun	अ											
4		-	0	0	19		6	5			<	00	19
NO. 4-KECEIFTS AND EXPENDITURE ON CAPITAL MOODERS	Amount expended to 30th June, 1908.	0	-	210	1 5		5	0			0	000	166,750 4
7	Amount xpended to 30th June, 1908.	20		-	1		17,461 19	by Court of Chancery, Cr. 12 0			K 907 10	- 63	10
	th och	-	706	66	79		46	-			.00	5,212	75
	exp 3(क्र	90	31,994	138,790		17	C.			M	2 10	991
		-	10			-	_	T .	<u>^</u>	70			
			fc	. 5.		urn		ery	nt	res	ne	do.	
		1	ned	Z		Ö	ion	fun	no	Sh	neti	res	
		100	pe	ock,		ck,	ens	Ch	0	70	00	ha	
		tur	8	Sto		Sto	Zte	of	d'y	teed	50	50	
7.		ndi	ine	ng		18	h H	mo	nag	an	led.	por	
Dr.		cpe	On Lines opened for	Working Stock, No. 5,		kir.	donagh Extension	Co	ndo	Guaranteed Shares	applied to construc-	artonport Shares do.,	
		To Expenditure-	0	Wo		Working Stock, Carn-	dor	Less Amount refunded by Court of Chancery,	Carndonagh County	5	ਰ	Burtonport Shares do.,	
		70							0			-	
		1											

No. 5-Depails of Capital Expenditure for Half-year ending 31st December, 1908.

Nil.

No. 6-RETURN OF WORKING STOCK.

lise.	Cattle Trucks.	20 20	::
chand	Goods Wagons, covered.	66	::
Merc	Goods Wagons.	144	::
Pool	Comb'd Timber and Car Trucks.	ကက	::
	Horse Boxes.	22	::
	Combined Brake Vans and Third Class Carriages.	22	::
50	Brake Vans.	2020	::
Coachin	First, Second, and Third Class Composite.	99	:::
	First and Second Composite	20 20	::
	Third Class.	25	::
	Second Class.	::	::
	First Class.	::	::
como- tive.	Tenders.	03 03	::
Locatin	Engines.	16	::
		::	::
		: :	: :
		::	::
		::	:::
		on 30th June, 1908, o. 31st December, 1908,	ncrease during the Half-year Jecrease 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.	Not ascertained.
	BIN

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

, o	35,890 10 0	12,742 13 C	23,147 17 0
	:	:	:
	:	:	•
	:		:
	:	:	:
	:	•	:
	:	:	
	yet received,	:	
	Shares and Loan Capital created but not yet received,	Less Balance of Capital Account,	Total,

		d.	10		7	=1		5	E	0 0	
	8 ed	of	9 2 13			14		7		64 1-	5
	Half-Year ended 31st Der., 1908.	વર	8,516	8,814		1,741 14 11		5,293		15,849	0 2
	ear er.,	. 90	90	00	6.07	-	1 0	10		15	
	H-Y	P # 1			22		8 4	4			
	Ha 318										1
		£ 432 966 7117			1,296		4,397	488			
		W. 00 4 a	1 1 2 0		::	-		63	:	1:	1
		1908. No. 5,010 16,434	257,987				Tons. 21,254 6,315	16,512			
		100	25.		0: 4						
		:::			By Parcels, Horses, Carriages, &c., ,, Mails,			., Head, 19,395 Live Stock, Head,		::	
	pro .	8	Total,		96		Tons. 22,683 Merchandise, 7,344 Minerals,	Α, H			
	RECEIPTS	By Passengers 1st Class, 2nd Class, 3rd Class	Tota		E:		Merchand Minerals,	Stoc	:	::	
	CEI	st Cl			S.		ercl	90	Hc,		
	BE	y P. S.	3830		rses		% & 4 MM	E	Frat	ees:	
		m	ď		H		Tons. 22,683	3000	Total Traffic,	Rents, Transfer Fees	
			1		cels		, cd	g, 15	To	its, nsfe	
		1907. No. 5,125 16,861	687		Parcels Mails,			Hen		Rents, Transf	
		1907 No. 6,125 16,861 16,861	270,687		By ::		::	:		2.2	
	B.r.	P 001	-	10	0 0	7	-	20 00	6	09	(0)
	Half-Year ended 31st Dec., 1907.	8. 8. 16 3 16 3 3 16		0 1	122	10,833 15		5 5	0	117 19	1
	Half-Year ended 31st Dec., 1907.	£ 426 943 7.415	331	9,117	1,309	,83	4,647	540	16,499	117	,617
		d. 4 d.	0001	20		0		IH	17	6	0 10
	Half-Year ended 31st Dec., 1908.	° 1 4 00		119			8 11	-			14 1
	Half-Year ended 31st Dec., 1908.	£ 2,314 5,590 596		68		13,143 10	169	52		5,541 13	93
	3 1	60, ro	600			13,1	2,691	10,452		5,5	15,993 14 10 16,617
1		C.B. A.	UH:	:			nny 908,			:	
		ract	Ses,				Received for Working Letterkenny r Half.year ending 31st Dec., 1906, r cent of the Traffic Receipts,			ئ	
		Absta do.	do.	:			Dec			oun	
		366	园				Ist Re Re			Acc	
	E.	·	tar	::			g 3			9nu	
1	EXPENDITURE.	7ork pair	mer				Wondin			eve	
	DIG	s, W	 arlia	ds,			for r er the			et R	
	EN	Way er,	P. P.	G00			ved year			Z	
	EXI	of ns, Pow Ws	rges	tion-G			Half cent			ed t	
		atio ive	xpe Cha rges	atio						E	
		aintenance of and Stations, ocomotive Powarriage and Wa	ral Cha	pens s an			ancan's f			o e o	
		Maintenance of Ways, Works, and Stations, Locomotive Power, Carriage and Wagon Repairs,	Traffic Expenses, do. General Charges, do. Law Charges and Parliamentary Expenses,	Compensation—Goods, Rates and Taxes,			ss Balance Received for Working Letterkenny Railway for Half-year ending 31st Dec., 1908 being 63 per cent of the Traffic Receipts,			alan	
		To Maintenance of Ways, Works, see Abstract A. and Stations, Locomotive Power, do. B. Carriage and Wagon Repairs. do. C. C.		1 1 1	9/		Less Balance Railway for being 63 pe			" Balance carried to Net Revenue Account,	
					-	-	9	100		00	1 00
	H	7.00 G									
	Year led Dec.,	s. d. 13 3 0 9 6 7	129	15		6	9	67		4	-
	Half-Year ended 31st Dec., 1907.	A 60 C	112			13,948 9	2,606 6	11,342 2		5,275 4	16,617 7

ec.,	113 9 4 d. d.		0
Half-year ended 31st Dec., 1908.	8,065 19 8,065 19 5,541 13 96 14	70000	13,634
	£8,193 8 6 137 9 1		
	By Balance from last Half-year's Account, Less adjustment of Extension Railway Accounts ,, Balance from Revenne Account, N. ,, Dividend on Investment,		
Half-year Half-year ended s1st Dec., 1908.	£ s. d. 7,003 12 9 131 6 4 5,275 4 8		13,694 7 9 12,308 15 7
Half-year ended 31st Dec., 1908.	8. d 100 100 100 100 100 100 100 100 100 10	12,069 7 8	13,694 7 9
	nares, s Receipts, Carnus Receipts, Bur-	:	
	Mortgages, Debenture Stock, terest Account, n County Guaranteed Slable to Treasury, surplusilway, treasury, surplusilway,	:	
	d. O'To Interest on Mortgages, 6 "Interest on Debenture Stock, 1 "General Interest Account, 0 "Chief Rents, 1 Moiety payable to Treasury, surplus Receipts, Carndonagh Railway, 11 "Anonger Railway, 11 tonport Railway,	lo Balance,	
Half-year ended slst Dec.,	9 11 6 00 0 0 11 6 01 0 0 0 0 0 0 0 0 0 0	10,446 5 1 To Balance,	12,308 15 7

PROPOSED APPROPRIATION OF BALANCE

	200	9	CN
year ed bec.,	- P	တ	41
Half-year ended 31st Dec., 1908.	£ 8	3,002 3	9,067 4
	:		
	:	60 1	:
	:	£1,240 12 1,761 11	:
	9 :	::	:
	:		8
	:	::	:
	:		Half-year,
		k, at 5 per cent. per annum,	Balance to next Half-year,
	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,	
Half-year ended 31st Dec.,	1	3,002 3 6	7,444 1 7

ons.	Half-Year ended 31st Dec., 1908		16 0 16 0 08K 1K 0	31 18	4 5 246 11 0	696 8 1		Half-Year ended Dec. 31, 1908.	£ 8. d 2,716 19 7	282 14	208 10 18 0 10 84 13 9	12 12		Half-Year ended Dec. 31, 1908.	8000	30 16 0 30 16 0 32 16 0 33 16 2 35 2 9 31 2 2 31 18 2	971 0
REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Carriages				Total,	TRAFFIC EXPENSES.		d. Salaries and Wages, &c., General Stores, Carriage and Wagen Olling, Greasing, &c., Printing, Stationery, Tickets, and Advertising, Finding, Stationery, Tickets, and Advertising, Horses, Kanzes, Vans, Provender, etc., Miscellaneous Expenses, Special Expenditure,		Special Expenditure,	GENERAL CHARGES.	Directors, Auditors and Pub Salaries of Secreto Office Expenses, Fire Insurance, Printing, Miscellaneous Exp			Order to B around Transcon		
O	Half-Year ended Dec. 31, 1907.	£ 8. d.	- 41	0	73 13 2	479 6 7	D	Half-Year ended Dec. 31, 1907.	2010	230 17 11	-10 HB+	10 6		Half-year ended Dec. 31, 1907.	2000	22 18 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	e
	A A	r ended	£ 8. d.	152 12 4	10 to	1, (60 10 1	E	63 12 9	2,314 7 4			Half-Year ended 31st Dec., 1908.	£ 8. d.	141 16 1		1,392 2 0	6,590 € 5
٥	æc.	Half-Year ended 31st Dec., 1908.	£ 8. d. 1,591 13 1 194 2 0		190 17 0	121 10 2					Half-Year ender 31st Dec., 1908.	£ 8. d.		2,907 4 10 108 15 6 179 12 4	681 8 5 760 13 7		
MAINTENANGE OF WAY, WORKS, &C.				Salaries, Omce Expenses, and Central 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.			Salarres, Onice Expenses, and General Running Expenses— Wages connected with the working	of Locomotive Engines, Oal and Coke, Water, Oil, Tallow, and other Stores,	Repairs and Renewals————————————————————————————————————	
	A	Half-Year ended Dec. 31, 1907.	£ 8. d.	177 2 11	1,701 5 9 209 13 7		321 1 10	785 5 4	8,221 18 8		д	Half-Year ended Dec. 31, 1907.	£ 8 d.	85 13 9	2,914 6 3 49 16 9 152 11 8	496 4 1 879 6 11	4.927 0 9

Cr.	Half-year ended 31st Dec., 1908.	as per 12,742 13 0 6,207 16 0 12,337 14 2 9 10,244 2 9	41,848 0 2
No. 13—General Balance Sheet.		By Capital Account, Balance at debit thereof, as per Account No. 4, 1,079 8 8, General Stores—Stock of Materials on hand, 9,100 19 8, Traffic Accounts due to the Company, 38 8 11 , Sundry Outstanding Accounts, 11,033 10 7 , Funds Invested,	2
-GENERAL	Half-year ended 31st Dec. 1908.	£ s. d. 12,095 12 4 1,079 8 8 8,100 19 8 0, 9,500 0 11,033 10 7	41,848 0 2
Dr. No. 13-		To Net Revenue Account, Balance at credit thereof, as per Account No. 10, Debts due to other Companies, Sundry Outstanding Accounts, Reserve Fund, Bankers, Bankers,	4

ines owned by Compan ines Worked by the Co	ny,	-:;		::	authorised.	constructed. 82½ 16½	by Engines. 823
	Total,	:	:	:	66	66	66

	Total.	152,327
1908.	Burton- port Railway.	54,412
December,	Carn- donagh Railway.	22,251
Half-year ended 31st December, 1908.	Letterkenny Railway worked by L. & L. S. Railway Co.	26,327
	L:Derry and Le	49,327
	Mixed Passengers	r in
	Total.	153,705
1907.	Burton- port Railway.	53,847
December, 1	Carn- donagh Railway.	22,807
Half-year ended 31st]	Letterkenny Railway worked by L. & L. S. Railway Co.	27,564
	L.Derry and Lough Swilly Railway.	49,487

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.

W. H. MORRIS, M.I.C.E.,I., Engineer.

21st January, 1909.

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 BAXTER, Locomotive Superintendent.

21st January, 1909.

AUDITORS' CERTIFICATE.

I hereby certify that the above half-yearly Accounts contain a full and true statement of the financial condition of the Company; and that the dividends proposed to be declared 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 my judgment, to be paid thereout

PETER MEEHAN,
Auditor.

Londonderry, 10th February, 1909. Midland Great Western Railway of Ireland Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

31st DECEMBER, 1908.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-SEVENTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

ON THURSDAY, THE 11TH DAY OF FEBRUARY, 1909.

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 ...

... 11th FEBRUARY.

DIVIDEND PAYABLE

... 1st MARCH.

Midland Great Western Railway

OF IRELAND COMPANY.

Directors:

Chairman:

Hon. RICHARD A. NUGENT, Stacumny, Celbridge.

Deputy Chairman:

MAJOR H. C. CUSACK, J.P., Abbeville House, Malahide.

CHAWORTH J. FERGUSSON, J.P., 9, Belgrave Square West, Monkstown Huband George Gregg, J.P., Clonmore, Stillorgan.

SIR WALTER RICHARD NUGENT, Bart., M.P., Donore, Multyfarnham.

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.

			TRANSFER B	R Books	DIVIDENDS
			Close	Re-open	PAYABLE
Five per cent. Preserence	• •	 	,		
Four per cent. Preserence		 ;	Jan. 21st	Feb. 12th	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 TWENTY-SEVENTH 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, BBOADSTONE TERMINUS, in the City of Dublin, on Thursday, the 11th day of February, 1909, at the hour of One o'clock in the afternoon, to receive the Report of the Directors and Statement of Accounts for the Half-year ended 31st December, 1908, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from Thursday, the 21st day of January, to Thursday, the 11th day of February, both days inclusive.

And after transacting such ordinary business the Meeting will be made Special, when the following Bills, now before Parliament, entituled,

"A Bill to authorise the Midland Great Western Railway of Ireland Company to construct new Railways and to acquire additional lands; to construct Tramways in the City of Dublin; to close the Broadstone Branch of the Royal Canal, Dublin; to provide and work steam vessels; and for other purposes;"

AND

"A Bill to authorise the Sligo and Arigna Railway Company to construct Railways in the Arigna Valley in the County of Roscommon and for other purposes,"

will be submitted for the consideration and approval of the Proprietors.

RICHARD A. NUGENT, Chairman. R. L. BADHAM, Secretary.

Broadstone Terminus, Dublin. 5th January, 1909.

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:—

1	RECEIPTS	31st Dec., 1	908		31st Dec	., 19	97	1	ncrease		Decre	ase	
	Passengers Parcels, Horses, etc. Mails Merchandise Live Stock Minerals	108,681 21,463 15,117 102,201 49,475 11,587	8 10 12 4 0	5 10 5 3 4	15,117 102,673 51,671	18 12 10 0	11 7 5 0 5		£ s		6,857 545 472 2,196 300	14 7 5 0	6 9 9 1
1	Railway Receipts	308,526	12	8	318,898	6	10		_		10,371	14	2
-	Royal Canal	2,755 5,555 80	15	1 9 0	- ,		7 6 6		50 13 —	6		- 6 12	
1	Stock Bankers and General Interest Baronial Guarantee	69 745 300	5	8 4 0	1,753 300	7					1,008	2	4
	Total Receipts	318,032	6	6	329,382	8	9		_		11,350	2	3
	2												
	EXPENDITURE.												
	Railway	175,896 4,145	8 8	510	177,895 4,400				_		1,999 254		
1		180,041	17	3	182,296	4	8		_		2,254	7	5
	Interest on Debenture and Rent Charge Stocks and Percentage of Receipts of Leased Railways, &c.,												
1	No. 10	59,328	17	6	60,047	13	9	5	-		718	16	3
1		239,370	14	9	242,343	18	5	102	-		2,973	3	8
4	Net Balance Surplus from last Half-	78,661	11	9	87,038	10	4		****		8,376	18	7
d	year	2,732	9	3	5,890	11	7		_		3,158	2	4
ı		81,394	1	0	92,929	1	11		-		11,535	0	11
	The Directors recommend to dends be declared and paya	hat the foll ble on an	ow.	ing	Divi- er Ist	3181	De	c., 19c	8	319	t Dec., 19	07	
ı	March:— At the rate of 5% per annur Stock. And of 4% per annum of	n on the 5%	P	ref	erence	7,	500	0	0		7,500	0	C
	Stock	he Consolid	late	ed		21, 35,		6 0	0		20,847 41,475 2,000 2,000	0	0000
	Balance to next Half-	year		0				6 15	0		73,822 19,106		0

DAY OF MEETING.—The Half-yearly Meeting has been convened for Thursday, the 11th 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, etc., shows an available surplus of £81,394 is. The Dividend on Preference Stocks amounts to £28,658 6s., leaving (£52, 735 is., out of which the Directors recommend that a Dividend be paid at the rate of 3 per cent. per annum on the Consolidated Stock of the Company, which will absorb £35,550; leaving a balance of £17,185 iss. to be carried to the credit of next Half-year's Account.

ROYAL COMMISSION ON CANALS AND WATERWAYS.—No information has reached your Directors relative to this Commission during the Half-year but they understand the Inquiry is not yet concluded.

VICE-REGAL COMMISSION ON IRISH RAILWAYS.—The last sitting of this Commission has been fixed for the 26th January, in Dublin, and the Report will likely be forthcoming in the near future.

PARLIAMENTARY.—At the conclusion of the Ordinary Half-yearly Meeting, the Meeting will be made Special, when the following Bills will be submitted to you for approval:—

"A Bill to authorize the Midland Great Western Railway of Ireland Company to construct new Railways; to acquire additional lands: to construct Tramways in the City of Dublin; to close the Broadstone Branch of the Royal Canal, Dublin; to provide and work Steam Vessels and for other purposes,"

and

"A Bill to authorize the Sligo and Arigna Railway Company to construct Railways in the Arigna Valley, in the County of Roscommon, and for other purposes."

SLIGO AND BUNDORAN RAILWAY.—A Bill has been lodged in Parliament for the construction of a Railway from Sligo to Bundoran, in regard to which your Directors will take all necessary steps for protecting your interests.

NEW PASSENGER STATION AT BEKAN.—This Station, which is situated mid-way between Ballyhaunis and Claremorris, was opened for traffic on 1st January, 1909.

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, 9th February.

RICHARD A. NUGENT, Chairman.

Board-Room, Broadstone Terminus, Dublin, 19th January, 1909.

COMPANY IRELAND Accounts for the Half-year ended 31st December, 1909. OF RAILWAY WESTERN GREAT MIDLAND

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

			CAPITAL AUTHORIZED	DRIZED		CAPI	CAPITAL CREATED OR SANCTIONED	OR SA	NCTIONED		BALANCE	
Acts of Parliament		Shares	Loans &	Tota	.s. d.	Stock and Shares	Loans	d.	Total	Stock and Shares	Loans	Total
28 Vic can 40		2,750,000	838,000 0	0 3,588,000	0 0	2,750.000	838,000 0	0	3,588,000 0	0	1	1
& 22 Vic	:	-	0 000'1/1	000'171 0	0 0	1	0 000'1/1	0	0 000'1/1	0	1	1
37 & 38 Vic., cap. 27	:	100,000	33,300 0	0 133,300	0 0	I00,000	33,300 0	0	133,300 0	1	1	1
& AI Vic.	;	300,000	IOO,000 0	0 400,000	0 0	300,000	100,000	0	400,000 0	0	1	1
& AI Vic. cap. 1	:	1	327,615 8	3 327,615	8	1	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	80,000	0	330,000 0	0	1	1
& 51 Vic.	:	100,000	33,300 0	0 133,300	0 0	100,000	33,300 0	0	133,300 0	0	1	1
& 52 Vic., cap.	:	1	300,000 0	000,000	0 0	1	300,000	0	300,000 0	1	1	1
52 & 54 Vic., cap. 76	:	606,980	276,339 0	0 883,319	0 0	086,900 •	276,339 0	0 0	883,319 0	1	1	1
Vic	• •	-	133,300 0	o I33,300	0 0	1	133,300 0	0	133,300 0	1 0	1	1
8	-:	25,000	8,300 0	0 33,300	0 0	25,000	8,300 0	0	33,300 0	0	1	1
& 58 Vic.		50,000	0 999'91	999'99 0	0 0	50,000	16,666 0	0 0	0 999'99	0	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	e under											
Regulation of Railways Act, I	ct, 1889	1	30,145 11	9 30,145	6 11	1	30,145 II	6	30,145 II	0		1
3 Edw. VII., Ch. clxiii., Se	.c. 4I	230,000	75,000 0	0 305,000	0 0	1	1		1	230,000	75.000	305,00
		080 192	0 990 000	. 761 080 2 422 066 0 0 7.184 046 0	0	4.52T.080	4.521.080 2.347.066 0 0 6.870.046	0	6.879.946	0 0 230,000	000 75.000	305.000

STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED STATEMENT OF

8 1 8

Amount Unissued	\$ s. d. 154.744 0 0 197,085 0 0 351,829 0 0
Amount	
Amount	300,000 0 0 300,000 0 0 0 606,980 0 0 1,057,015 0 0 0 2,370,000 0 0 4,531,980 0 0 4,180,151 0 0
Description	
	PREFERENCE STOCK—Five per cent Rentcharge Stock—Four per cent. Preference Stock—Four per cent. Consolidated Stock

NOSE SVIIII AND AND CAMBOO

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

				V	RAISED	RAISED BY ISSUE OF DEBENTURE STOCK	STOCK		
					At 4 per Cent.	At 4%, per Cent.	At 41% per Cent.	Total raised by Debenture Stocks	
Existing at 30th June, 1908 Existing at 31st December, 1908	• •	::	::	::	I,376,927 I,376,927	£ 769,339	201,700	2,347,966 0 0	70
Increase Decrease		:	:	:	1		20/1	2,347,900 0	0
Total amount authorized to be raised by Loans and by Debenture Stocks in respect of Canital granted and Stocks in tespect of Canital granted and Stocks in the Stocks in th	by Loans and	by Debent	ture Stocks	in res	Dect of Capital crest	- Con on part		-	
Total amount raised by Loans and by Debenture Stock as above	Debenture St	ock as abo	ve	:		ed, as per statement			0
B	lance, being	available E	Sorrowing 1	Powers	Balance, being available Borrowing Powers, at 31st December 1908	000		2,347,900 0	0
		1			100000000000000000000000000000000000000	6061	**	1	

Br.

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

			-	S. G.		0 0	0 :	17 0	1	II	5	4
Cr.	Total		7	2		4,180,151	168 052	440,000 0 0		7,136,169 11 11	27,316 2 5	7,163,485 14 4
. 4 44 5			Be	DI INECEIPIS—	Shares and Stocks per Account No.	Debenture Stock, per Account No 2	Premiums on Stock issued	Farnamentary Grants		BALANCE		
	Total		s. d.		6,270 440 19 7	893,044 14 9					7 163 485 14 4	1 1 100. TOO 11
	Amount Expended during Half-year	0	÷		3,215 I 2						5.630 1 1 7 163 485 14 4	
	Amount Expended 30th June, 19c8	£ s. d.			80,267,225 18 5	030,029 14 10					7,157,855 13 3	
		ţ.	10 EXPENDITURE—	On I inos onon for The Man	Working Stock							

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF. YEAR ENDING 31st DECEMBER, 1908.

d.	50	N 00	3	6	7	-
5.	I	4 0	4	4	5,215 1 2	-
1,050	00	224	334	69	3,215	E 620 T
:	:	: :	:	:	V 4	
		: :	:	:	2,170 16	
	:	: :		:	1	
i e	:		:	:		
:		:	•	:	1:	
::	: :	:	:	:		
:	: :	:	·	:	::	
, (;	: :	:			:-	
ymote	: :	•	:	:		
and Ball	: :	:	:	:	::	
nmsna a	: :	:	:	•	. Vans	
LINES OPEN FOR TRAFFIC— Accommodation for passing Trains at Drumsna and Ballymote Bekan New Station, Mayor Line	Goods Store Extension at Arva Road	Water Supply at Recess Hotel	Parliamentary Expenses—Session 1008		WORKING STOCK— New Cattle Wagons—Balance Electrical Fittings for Post Office Sorting Vans	

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDING 31st DECEMBER, 1908.

						FURTHER EXPENDITURE	PENDITURE	
						During the Half-year ending 30th June, 1909	In subsequent Half-years	Total
Lines open for Traffic—						**		42
Ballyhaunis Loading Bank Improvements	:		;	:	:	1,500	N	1,500
Carrick-on-Shannon Station Improvements		:	:	:	:	I,000	ot a	1.000
Sligo Quay and Ballymote Improvements		k oi	:	:	:	800	scerta	800
						£3,300	ined	63,300
Working Stock—						Nil		
					-	£3,300		£3,300

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

	_	-	
a	0	6	7 7
£ s. a	351,829 0 0	27,316 2	324.512 17 7
		:	2
	:	:	
	;	:0	
	:		
	:	•	
		:	
	•	:	
	Share Capital created, but not yet issued, as per Account No. 2	Less Balance at Debit of Capital, as per Account No, 4	

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To Interest on Debenture Stock Interest on Rent-charge Stock Ballinrobe and Claremorris Railway Percentage of Receipts Loughrea and Attymon Railway—Percentage of Receipts Irish International Exhibition Balance available for Dividend	No. 10.—NET REVENUE ACCOUNT.	Half-year ended Half-year ended 31st Dec, 1907.	5 s. d. £ s. d.	48,425 4 9 To Interest on Debenture Stock 48,425 4 0 F 800 II 7 B. Bolono Landing 6 s. d.	k 0,044 14 4 144 063 11 C Balance Drought from last Half-year's Acc	way.	913 17 8 4 8		distribution of the contraction of the state	tuonal Exhibition 282 Io 8		59.328 17 6	lable for Dividend 81.304 I o	
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92,929 I II B	Balance available for Dividend as nor A count No		A	s. d.	d.
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73,822 16 0					
19,106 5 11			64,2	64,208 6 0	0
	Balance to next Half year		17 185 18 0	7 2	

TO. 12.—ABSTRACTS.

A. Half-year ended 31st Dec., 1907	MAINTENANCE OF WAY, WORKS &C.	e	ended 1997	REFAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	r end
1,875 3 2 18,180 18 0 12,367 19 1	Salaries, Office Expenses, and General Superintendence MAINTENANCE AND RENEWAL OF PERMANENT WAY— Wages Materials (less old materials sold)	s. 0 1 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 8 1 1 8 1 1 8 1 1 8 1 1 8 1 8 1 1 8 1	13. d.	Office Expenses, & General Superintendence	343 12 2,918 17 1,232 8 331 15 2,824 9
32,424 0 3 3 271 18 10 1,793 11 2 2,301 2 11 1,726 19 6	REPAIRS OF ROADS, BRIDGES, SIGNALS AND WORKS— Wages	29,328 0 7 3,632 16 6 2,238 18 7 2,923 11 5 2,481 12 10	2,212 14 7 1,959 13 3 8,685 5 11	Wages	9,503 2 1
9,093 12 5	: : -: Po	11,276 19 4	end , 19	Salaries and Wages, &c Fuel, Lighting, Water, and Stores	Half-year en 31st Dec., 1 26,007 2 4,440 18
41,517 12 8 B.	TOTAL 538 Locomotive Power.	40,504 19 11	546 11 3 1,575 8 7 1,100 16 2 1,077 3 11		601 3 3 1,700 1 3 891 17 7 1,095 5 6
en e		r end	1 0	Miscellaneous Expenses	46,065 13
633 8 2 15,343 8 2 32,018 16 10 830 7 6 2.245 13 0	Salaries, Office Expenses, and General Superintendence Running Expenses— Wages connected with working Locomotive Engines Coal and Coke Water Oil, Tallow, and other Stores	644 18 7 16,370 14 3 26,811 4 5 916 15 11 2,814 12 10	Half-year ended 31st Dec., 1907 6 1,500 0 0 0 1,500 0 0 1,500 0 1,500 0 1,500 0 1,50	rary, Manager, Accountant and Clerks	Half-year en 3.1st Dec., 19 50 0 0 1,500 0 1,429 8
7,283 17 4 3,709 8 9 10,993 6 1	REPAIRS AND RENEWALS— Wages	7,558 6 0 7,431 15 1 5,840 9 7 13,272 4 8	1001100100	nnses	
2,268 1 5	Repairs to Workshops, Sheds, &c	812 11 3	8,100 12 10	Miscellaneous	246 17 0 8,181 5 8

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	δ. s. d.	o. 10 81,394 I O	3,104 5 3	for 27,081 15 7	21,442 IO 5 ,, General Stores—Stock of Materials on hand	14,929 12 3 ,, Amounts due by other Companies	2,000 0 0				140 050 A G	110,006 % 0
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	, s. d.	nce at Credit thereof, as per A/c No. 10 81,394 I o	Interest 3,104 5 3	payable or accruing, and provided for 27,081 15 7	Accounts 21,442 10 5	14,929 12 3	2,000 0 0				140 080 1 6	700,011
	, s. d.	alance at Credit thereof, as per A/c No. 10 81,394 I o	and Interest 3,104 5 3	st, payable or accruing, and provided for 27,081 15 7	ng Accounts 21,442 10 5	14,929 12 3	2,000 0 0				140 050 1 6	0 % 700'041
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	, s s, d,	A/c, Balance at Credit thereof, as per A/c No. 10 81,394 I o	dends and Interest 3,104 5 3	Interest, payable or accruing, and provided for 27,081 15 7	standing Accounts 21,442 IO 5		Permanent Way Renewal 2,000 0 0				440 050 1 6	140,004 # 0
	, δ s, d,	tue A/c, Balance at Credit thereof, as per A/c No. 10 81,394 I o	Dividends and Interest 3,104 5 3	ed Interest, payable or accruing, and provided for 27,081 15 7	outstanding Accounts 21,442 10 5		2,000 0 0				4 10 0 0 0 1 E	0 # 400,011
	, s. d.	venue A/c, Balance at Credit thereof, as per A/c No. 10 81,394 I o	d Dividends and Interest 3,104 5 3	inteed Interest, payable or accruing, and provided for 27,081 15 7	y Outstanding Accounts 21,442 10 5		Permanent Way Renewal 2,000 0 0				440 050 A G	0 4 700'041
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No. 14. - MILEAGE STATEMENT.

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anst Dur., 1907		Miles	Miles	Miles Miles Constructing authorized constructed or to be	Miles worked by Eugines
2164	Lines owned by the Company Do. leased or rented Foreign Line worked over	2164	5164	11	5164 214 604
5382	TOTAL	538	538		5983

Half-year ended 31st Dec., 198	799.529	1,291,404
	· · · · su	
Tr.	Passenger Trains Goods and Mineral Trains	TOTAL
	Passer	
Half-year ended 31st Dec., 1907	811,948	1,312,772

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

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

Duled 15th January, 1909.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

EDWARD CUSACK, Locomotive Engineer.

Dated 15th January, 1909.

AUDITORS' CERTIFICATE.

We, the Auditors of the Midland Great Western Railway of Ireland Company, have examined the Accounts of hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; the Original Stock of the said Company, is bona fide due thereon, after charging the revenue of the Half-year with all the Company for the Half-year ended the 31st Dec., 1908, which are proposed to be issued to the Shareholders, and we and we further certify that the Dividend at the rate of Three Pounds per cent, per annum, proposed to be declared on expenses which ought to be paid thereout in our judgment.

GEORGE CREE. WM. E. HOLMES.

Sligo, Leitrim, and Northern Counties Railway Company.

Report,

STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOR

SIX MONTHS ENDED 31st DECEMBER, 1908.

NOTICE OF MEETING.

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next Half-yearly General Meeting of the Shareholders of this Company will be held on Friday, the 26th day of February, 1909, at One o'clock p.m. 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 12th day of February, 1909, until after the meeting.

S. B. HUMPHREYS, Secretary.

CHIEF OFFICES,

Enniskillen,

12th February, 1909.

DIRECTORS' REPORT.

THE Accounts for the Half-year ending 31st December, 1908, are annexed.

The Gross Receipts amount to £14,928 17s. 0d., being an increase of £134 2s. 1d. The Working Expenses amount to £8,645 19s. 8d., being a decrease of £36 5s. 7d., leaving a profit of £6,282 17s. 4d.

After payment of amount due for Running Powers, Interest on A and B Debenture Stock, and transfer of £3,000 to Permanent Way and Locomotive Renewals Account, an available balance remains of £1,356 2s. 7d., 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 £171 8s. 3d. be carried forward.

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

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

JOSSLYN GORE-BOOTH,

Chairman.

S. B. HUMPHREYS,

Secretary.

RAILWAY COMPANY.—STATEMENT OF ACCOUNTS SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COI

	Total	CR	3,219	3,219
BALANCE	Loans	cu	3,219	3,219
	Stock and Shares	લ્ઢ		
ANCTIONED	Total	300,000	186,781	436,781
CAPITAL CREATED OR SANCTIONED	Loans	100,000	186,781	286,781
CAPITAL CH	Stock and Shares	£ 200,000	1	200,000
ZED	Total	300,000	190,000	490,000
CAPITAL AUTHORIZED	Loans	100,000	190,000	290,000
CAPT	Stock and Shares	£ 200,000	1	200,000
Acts of Parliament Store		38th and 39th Vic., Cap. 197, 1875	Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	

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

DESCRIPTIO	N			Amount	Amount	Calls in Arrear	Amount Unissued
A. or Preference Capital B, and C. Guaranteed Capital Ordinary Capital	:::	1	:::	£ 50,000 50,000 100,000	£ 50,000 50.000 100 000	GR	GR
	Total	:	:	200,000	200,000		

No. 2.—Capital raised by Loans and Debenture Stock

A per Cent. A per Cent. Cumulative \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		Sebenture Stock as per
Existing at 30th June, 1908 100,000	::	Total Amount authorized to be raised by Debenture Stock as per Statement No. 1 Total Amount raised by Debenture Stock as above Polasse Amount raised by Debenture Stock as above

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

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Cr.	Total Amount Received	£ s. d. 200,000 0 0 286,781 0 0	486,781 0 0	829 7 3	£487,661 15 9
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No. 4.—Receipts and Lapenditure 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	
III LAPCIIUI	Total	£ 8 d.			£487,661 15 9
receipts a	Amount Expended to 31st Dec., 1908, during Half-year	87,661159 £ s. d. £ s d. 87,661159			
140. 4.	Amount Expended to Expended to 31st Dec., 1908, during Half-year	£ s. d			
		-4:			
DI:	Expenditure	On Lines open for Traffic On Working Stock	The seal that is		

No 5-Details of Capital Expenditure for Half-Year ending 31st December, 1908,

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Lines open for Traffic—	

No. 6.-Return of Working St

	Horse Boxes	Н		
RA	Carriage Trucks	63	7	
MERCHANDISE AND MINERA	Goods Brake Vans	9	9	
AND	тітрег Ттискя	C)	03	
DISE	Cattle Trucks	30	30	
CHAN	Coal Trucks	36	36	
MEI	Goods Waggons	169	109	
		1	11	
Loco- MOTIVE COACHING MERCHA		1	1	
		1	11	
		1	11	
		P	11	
PR		L	11	
COACHING		. 1	11	
OAC	Passenger Train Brake Waggons	10	10	
0	Third Class Brakes	9	9	
	Third Class	9	9	
	Second Class	1		
	Composite	9	9	
	7.	11	11	
IVE	Tenders	1	11	
Loco- MOTIVI	Ringines	11	=	
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	1 1A 1	Stock on the 30th June, 1908	and -	
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	uent Total	di Si	
PENDITURE	In subsequent half-years	Lucertain	
FURTHER EXPENDITURE	During the half-year ending 30th June, 1909	£ Uncertain	1
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		: -	Total Estimated further Expenditure of Capital
			xpenditure
			ther Ex
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			al Estima
		Lines open for Traffic	Tota

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

and the Personal Property lies			_	
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but not yet	ount No. 2	ount No. 3		
al authorized	al as per Acc	al, as per Acc		
Loan Capit	Share Capit	Loan Capit		

Cr.	Half-year ended 31st Dec., 1908 (o. £ s. (o. 14) 11 472 12 (o. 14) 12 (o. 14) 12 (o. 14) 12 (o. 14) 13 (o. 14) 14 (o. 14) 15 (o. 14)	745 13 1 225 0 6,530 17 1,946 17 1
	Hall 318 No. 1,318 4,051 79,187	111111
	By Passengers— First Class 1,318 Second Class 4,051 Third Class 79,187	". Parcels, Horses, Carriages, &c." "Mails" "Merchandise "Live Sbook "Miscellaneous "Transfer Fees
unt.		2 2 1 1 2 2 2 3 5 6 6 9 6 9 6 9 6 9 6 9 9 9 9 9 9 9 9 9
ae Acco	Half-yr. en 31st Dec., £ s. 243 17 505 11 4,645 7	738 7 188 0 6,603 1 1,811 1,811 1,112
eveni	d. d	69 1 10 8 6 1 8 8 6 1 11 80 17 11 45 19 8
No. 9.—Revenue Account.	Half-year ended Half-yr. ended 31st Dec., 1908 £ s. d. £ s. d. 2,426 7 6 243 17 7 5,004 18 10 505 11 1 853 16 11 4,645 7 7 1,702 10 7 5 5 5 10 15 5 5 10 17 5 5 5 10 17 5 5 5 10 17 5 5 5 5 10 17 5 5 5 5 10 17 5 5 5 5 10 17 5 5 5 5 5 10 17 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	8,5£6 15 8 6 80 17 8,645 19
Z	ract	", General Charges do. E. "Damage to and Loss of Goods, &c ", Rates, Taxes and Rents ". Law Costs ". "Balance carried to Net Revenue Account
Dr.	ended 1. 1907 d. d.	11 7 7 1 7 9 8 8 9
	Half-year ended 3lat Dec., 1907 £ s. d. 2,429 1 0 2,976 19 1 914 6 3 1,696 19 5	8,594 7 7 80 10 8,682 5 8,682 5 6,112 9

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	Half-year ended 31st	अ	773			056
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			*Interest on A & B Debenture Stock to 31st Dec., 1908 2,550 0 0 1,639 14 8 By Balance from last Account 1,773 5 3 Permanent Way and Locomotive Renewals Account 3,000 0 6,112 9 8 ,, Balance from Account No. 9 6,282 17 4			
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Acc	year 318 1900	S d & d.	00	0	03	03
No. 10Net Revenue Account.	Half-year, ended 31st Dec., 1908	0 0 051,1.	550	6,700 0 0	1,356 2 7	8,056 2 7 7,752 4 4
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		ning Powers, Rent of Stations, W. R. and G. N. Railway Co.	bent d Lo		nce	aid
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		To Run M. G.	Inte		" Balance General Balance Sheet	
		To	3.0		"	-1
Dr.	احبۃ	O.G.	00	0	4	4
	Half-year ended 31st Dec., 1907	1,150 ° d.	00	0	1,252 4 4	7,752 5 4
	ed ed	£ 20	2,550	000	52	52
	H H	Ļ	m2 00	43	ci	-

in the second Appropriation of Balance on Account No. 10,	Half-year ended 31 st Dec., 1908	1,252 4 4 Balance available for Dividend, as per Account No. 10 1,356 2 7	1,184 14 4 Dividend of one and one-half per cent, on C Debenture Stock 1,184 14 4	Balance to next Half-vear
Half room	ended 1st Dec., 1907	1,252 4 4 Bal	1,184 14 4 Div	0 01 /9

No. 12.-Abstracts.

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	Half-year ended 31st Dec., 1908	d.	11	9	10	11		Jalf-year ended	Q. 50	5	0	о «	9	2		alf-year ended	0	0 0	0 2	00	10	000	9	10
	r el	. 6	10	6		16		C.,	° 00	4	15	200	-	10		IL G	0	9 -	1 -	I	II	22	9	-
SNG	yea	00	116 15	6	221			yea	33	68			16) C	\$75	150	15	30		124	53	699
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QN			0 3						:	Fuel, Lighting, Water and General Stores	ong.	Advertising		-				ts.			ses			
200										Jen			100		30			Auditors and Public Accountants	חת		Railway Clearing House Expen			
AGE			1 1	:			ES.		:) p	Clothing Stationery Tickets		5.		GENERAL CHARGES			nno	:	Electric Telegraph Expenses	EX	:	: :	
RIL							TRAFFIC EXPENSES.		0	an	T.	F	es		HAI			000		per	Se	200		
CAL		0	: :	0	:	-	XPF		Salaries and Wages, &c.	ter	. p	3.00	Miscellaneous Expenses	T	CO		:	CA		Ex	Iou	Miscellaneous Expenses		77
J.F.		enc		enc		Total	R		ge	W	nor	To the	xp	Total	ILA			ibli		ph	PO I	x pc	3	Total
8		MAGES; Superintendence		Superintendence	:		FFIC		8 M	· 60 :	£10	T	S E		SNE		es	Pr	Office Expenses	gra	rin	Miscellaneous Expe		
WAI		nte	Wages .	nte	Wages .		RAF		po	tir	4	Advertising	noc		G		Directors' Fees	und)en	ele	lea	noe	X	
NE		CARRIAGES; Superin	Wages	WAGONS:— Superii	Wages		E		8	S	50 5	rtis	anc				rs,	18 8	TXL	c T	y C	ane	Income Tax	
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REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Half-year ended 31st Dec., 1907	g. 9	30	9	10	3		Half-year ended	200	11	9	9		2		Jalf-year ended	0	00	2 5	2	0	200	9	2
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		ar ended	. c		5	-	10	19	11	t 0	1 10	-		ear ended	Dec., 1908	có	6		16	0	14	10	13	18 10
		f-year ended t Dec. 1908	. c		5	-	10			t 0	1 10	-		f-year ended	st Dec., 1908				640 16 11	0	14	10	13	004 18 10
		Half-year ended	, S. S.			-	10	19	11	t 0	1 10			Half-year ended	31st Dec., 1908	có	6		16	0	14	10	13	3.004 18 10
	ئ	Half-year ended	113 S.		5	T 000	50 10	37 19	83 11	4T 06	1 10	-		Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	0	14	10	13	3.004 18 10
	&c.	Half-year ended 31st Dec., 1908	113 S.		5	T 000	50 10	37 19	83 11	4T 06	1 10	-		Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	95 4	337 13	3.004 18
	KS, &C.	Half-year ended	113 S.	of	. 1,239 5	T 000	50 10	37 19	83 11	Level 107 10	O1 CO1	-	R.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	95 4	337 13	3.004 18
	ORKS, &C.	Half-year ended 31st Dec., 1908	113 S.	of	5	T 000	50 10	37 19	83 11	at Level	1 10	-	WER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	Works, &c.	Half-year ended	113 S.	of	. 1,239 5	T 000	FO 10	37 19	83 11	at Level	01 001	1. 97,470	POWER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	AY, WORKS, &C.	Half-year ended	113 S.	Renewal of	. 1,239 5	T 000	FO 10	37 19	83 11	at Level	01 001	1. 97,470	TE POWER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	WAY, WORKS, &C.	Half-year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level	O1 CO1	1. 97,470	DIIVE POWER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	OF WAY, WORKS, &C.	Half-year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level	01 001	1. 97,470	MOTIVE POWER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	CE OF WAY, WORKS, &C.	Half-year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level		1. 97,470	OCOMOTIVE POWER.	Half year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	53 14	Stores 95 4	wages 337 13	3.004 18
	ANCE OF WAY, WORKS, &C.	Half-year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level		1. 97,470	LOCOMOTIVE POWER.	Half-year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	r 53 14	Stores 95 4	wages 337 13	3.004 18
	ENANCE OF WAY, WORKS, &C.	Half year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level		1. 97,470	LOCOMOTIVE POWER.	Half year ended	31st Dec., 1908	₩ ₩	54 9		640 16	1,511 0	r 53 14	Stores 95 4	wages 337 13	3.004 18
	INTENANCE OF WAY, WORKS, &C.	Half-year ended	113 S.	Renewal of	1,239 5	T 000	FO 10	37 19	83 11	Gates at Level	01 001	1. 97,470	LOCOMOTIVE POWER.	Half year ended	31st Dec., 1908	₩ ₩	54 9		16	1,511 0	r 53 14	Stores 95 4	337 13	3.004 18
	MAINTENANCE OF WAY, WORKS, &C.	Half-year ended	enses, & General & s.	Renewal of	1,239 5	ds, Bridges, Signals,	FO 10	37 19	actions and buildings—83 11	e of Gates at Level		1. 97,470	LOCOMOTIVE POWER.			₩ ₩	enses, & General 54 9	1	640 16	1,511 0	r 53 14	Stores 95 4	wages 337 13	3.004 18
	MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, & General & s. Superintendence	Maintenance and Renewal of	Wages 1,239 5	Repairs of Roads, Bridges, Signals,	and Works—	37 19	Repairs of Stations and Buildings— 83 11	Maintenance of Gates at Level		1. 97,470	LOCOMOTIVE POWER.			₩ ₩	54 9		Wages connected with the work-	3 Coal 1,511 0	Water 53 14	Oil, Tallow, and other Stores 95 4	10 Materials 337 13	3.004 18
	MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, & General & s. Superintendence	Maintenance and Renewal of	10 Wages 1,239 5	Repairs of Roads, Bridges, Signals,	and Works—	Materials 37 19	1 Wages	Maintenance of Gates at Level		TOURI 2,42b /	LOCOMOTIVE POWER.			200 Cars	Salaries, Office Expenses, & General Superintendence		Wages connected with the work-	3 Coal 1,511 0	15 1 Water 53 14	3 4 Oil, Tallow, and other Stores 95 4	19 10 Materials	Total 3.004 18
	MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, & General & s. Superintendence	Maintenance and Renewal of	10 Wages 1,239 5	Repaired Roads, Bridges, Signals,	3 4 Works—	1 5 Materials 37 19	13 1 Wages	Maintenance of Gates at Level		1 0 1 2,426 7	B. LOCOMOTIVE POWER.			S. C.	9 6 Superintendence 54 9		Wages connected with the work-	5 3 Coal 1,511 0	15 1 Water 53 14	3 4 Oil, Tallow, and other Stores 95 4	19 10 Materials	Total 3.004 18
	A. MAINTENANCE OF WAY, WORKS, &C.		Salaries, Office Expenses, & General & s. Superintendence	Maintenance and Renewal of	10 Wages 1,239 5	Repaired Roads, Bridges, Signals,	and Works—	1 5 Materials 37 19	1 Wages	Maintenance of Gates at Level		1 0 1 2,426 7				\$ C	6 Superintendence 54 9		Wages connected with the work-	5 3 Coal 1,511 0	15 1 Water 53 14	4 Oil, Tallow, and other Stores 95 4	19 10 Materials	Total 3.004 18
	A. MAINTENANCE OF WAY, WORKS, &C.	Half-year ended 31st Dec. 1907.	Salaries, Office Expenses, & General & s. Superintendence	Maintenance and Renewal of	18 10 Wages 1,239 5	Repaired Roads, Bridges, Signals,	3 4 Works—	1 5 Materials 37 19	13 1 Wages	Maintenance of Gates at Level		TOURI 2,42b /			Dec., 1907.	S. C.	9 6 Superintendence 54 9		Wages connected with the work-	5 3 Coal 1,511 0	15 1 Water 53 14	3 4 Oil, Tallow, and other Stores 95 4	19 10 Materials	3.004 18

Dr

No. 13.—General Balance Sheet.

Cr.

To Sundry Accounts due by Company on Revenue Account " Ulster Bank, Ltd. " Permanent Way and Locomotive Renewals Account " Balance as per Net Revenue Account No. 10	1,959 456 1,077	11	11 10 2	By Capital Account— "Balance at debit there- of as per Account No.4 "Stores on hands 3,266 9 7 "Traffic Accounts due to the Company "Amount due by Post Office "Amount due by other Companies "Sundry Outstanding Accounts "Amount due by Ry. Clearing House	
	4,849	7	6	4,849 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., 1907		Half-year ending 31st Dec., 1908
Miles 87, 948	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	Miles 90,426
87,948		90,426

JOSSLYN GORE-BOOTH, Chairman. S. B. HUMPHREYS, Secretary.

ENGINEER'S REPORTS.

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

H. E. WYNNE,

9th February, 1909.

Engineer.

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

S. MURPHY,

9th February, 1909.

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

12th February, 1909.

Auditors.

Directors:

SIR JOSSLYN GORE-BOOTH, Br., Chairman.

GEORGE HEWSON, Esq., Deputy-Chairman.

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

Tralee & Dingle Light Railway Co., Lid.

REPORT

OF THE

COMMITTEE OF MANAGEMENT

AND

Statement of Accounts,

For Six Months ended 31st December, 1908,

OFFICES:

NELSON STREET, TRALEE.

Tralee:

Byle and Quirke, Printers.

Rock Street and The Market.

COMMITTEE OF MANAGEMENT

THOMAS O'DONNELL, Esq., M.P., B.L., Killorglin.

Very Rev. CANON O'LEARY, D.D., P.P., Dingle.

T. J. BAKER, Esq., M.C.C., Dingle.

M. O'DONNELL, Esq., Killiney, Castlegregory.

M. S. O'CONNELL, Esq., Rabbit Forts, Lixnaw.

THOMAS SLATTERY, Esq., J.P., U.D.C., Bridge Street, Tralec.

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:

T. J. O'CONNELL.

COMMITTEE'S REPORT

GENTLEMEN,

During the Half-year ended 31st December there has been a slight increase of £29 3s. 0d. in our traffic as compared with the corresponding period of last year. There is shown a net increase in expenditure of £212 13s. 4d. In Permanent Way there is an increase of £557 2. 6d., due to new works executed, to an increase in the wages of the men of 1s. per week, and also to the fact that on last year stores sold and placed to the credit of Permanent Way amounted to £233 16s. 6d.; whereas, this year, stores sold and placed to credit amounted only to £9 11s 10d. It is gratifying to find that there is a decrease of £316 18s. 2d. in Loco., and of £60 in Traffic expenses. If we exclude stores sold last year, there is a net decrease in expenses.

The new works have been let to contract and are already been proceeded with.

The following statement gives Receipts and Expenditure for halfyear compared with corresponding period of 1907:—

RECEIPTS

Description.		31st Dec., 1907.	31st Dec., 1908.	Increase,	Decrease,
Passengers Parcels, etc. Mails Goods Coals I ive Stock Sundry	000	£ 8. d. 2057 2 7 232 19 0 241 18 8 1384 13 11 373 9 3 57 7 2 11 16 6	£ s. d. 2081 19 1 194 14 2 231 8 8 1437 2 9 395 6 11 35 13 6 12 5 0	£ s. d. 24 16 6 52 8 10 21 17 8 	£ 8. d. 38 4 10 10 10 0
Total Receipts		4359 7 I	4388 10 1	29 3	

EXPENDITURE

Description.	3 ·1 Dec., 19 ·7.	31st Dec., 1908.	Increase,	Decrease.
Maintenance of Ways, &c. Loco Power Carriage and Wagon Traffic Expenses General Charges Compensation (Personal Injury)	5. d. 1331 8 6 231 11 4 276 4 9 1165 12 10 226 11 5	£ 8. d. 1888 11 0 2 125 13 2 3 14 13 8 1106 10 1 234 13 6	\$ s. d. 557 2 6 38 8 11 8 2 1	£ s. d 316 i8 2 65 2 9
Do. Goods Do. Cattle Do. Houses Burned Rates and Taxes Law Expenses	42 J4 0 8 18 6 16 7 6 71 16 6 12 9	11 3 6 17 12 6 5 0 0 89 8 0 11 6 7	8 14 0 17 11 6 2 13 10	31 10 6
	5491 18 1	570 12 0	21: 13 11	

Tomás o'connaill, Rúnaine.

Statement of Accounts made up to December 31st, 1908. No. 1.—STATEMENT OF CAPITAL AUTHORISED.

	Total	50,000 0 000,05	N RECEIVED	Amount	£ s d	Nii.		
Dist.	Unguaran- teed Shares of £5.	120,000 0 0 30,000 0 0 150,000 0 0	PROPORTIO	Amount not yet Called np	p	Nil.	:	
The state of the s	4 per Cent. Unguaran-Guaranteed Shares Shares of £5.	20.000 0 0 0	SHOWING	Calls in Arrear	P s :::	Nii.	•	•
	32		CREATED,	Amount	\$ ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	0 000,001	80,000 0 0	0 0 000,07
	NCIL.	lway Order, 188	RE CAPITAL	Amount created.	120,000 0 0 30,000 0 0	150,000 0 0150,000 0 0	80,000 0 0	Balance 70,000 0 0 70,000 0 0
	ORDEK IN COUNCIL.	The Tralee and Dingle Light Railway Order, 1888	No. 2.—DESCRIPTION OF SHARE CAPITAL CREATED, SHOWING PROPORTION RECEIVED	DESCRIPTION.	Guaranteed Four Per Cent	Less 4 per cent. Guaranteed	Shares redeemed by Treasury 80,000 0 0 80,000 0	Balance

Nii. DITURE ON CAPITAL ACCOUNT By Receirts— Guaranteed Shares, per Account, No. 2, Unguaranteed Shares, per Ac- count, No. 2,				8	120,000 0	30,000 0	150,000 0
To J	No. 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.	Nil.	No. 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.		No. 2, normalized Shares nor Act	150,600 0 0 count, No. 2,	

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 I other Experses,	Rolling Stock, Purchase of Land, Engineering, Law and other Expenses,	:		•	:	
	n Permanent Way, Rolling Stock, Purchase of Land, Engineering, Law an	0 0	:	d solven Duran	d other Expenses,	

Additional Property lies		_				_	
Pris.	Bogie Trucks.	3		d.	E.	d.	
F. San	Coal Truck.	1	FZ	S. Nil	ENPENDITURE	K 8.	N.
E	Timber Truck.	1	ACCO	:			:
1 5	Horse Box.	1	ITAL		FURTHER		
OCK.	Cattle Wagons.	31	CAP	:	MEET FU		
ST	Covered Wagons.	27	00	-	TO M		
RKING	Open Trucks.	12	ITURE		ABLE T		
F WO	Goods Brake Vans.	1	PEND	:	AVAILABLE	0	:
0 2	3rd Cl. Carriages with Brake Vans.	1	R EX		SETS		
ZETUR	3rd Class. Carriages.	6	RTHE	œc.,	HER AS	-:	:
No. 6-RETURN OF WORKING STOCK	Composite Chariages Ist and 3rd Class.	2	OF FU	g Stock,	ND OT!		
A	Locomotives.	7	ATE	, Rolling	POWERS AND OTHER ASSETS		
1/3		1908.	ESTIM	of Line			
		31st Dec., 1908.	No. 7-ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	On construction of Line, Rolling Stock, &c.,	No. 8—CAPITAL	Guaranteed,	nary,
		Stock	90	On ec	N _o N	Guar	Ordinary

		7	- 60	4	0	\$66 PM	0		11 6	11
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C.	Half year ended 31st Drc., 1908.	72	231	2062	12	4388	£5704 12		£ 2116	£2116
	31st D.c., 1908.	D 44N		7 - 00 - 1		4 =	33			1 5%
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	Н	232 1453 395		1437 35 395					d Tr	
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		2,526	38,830 Miscel-	: : : :		: :			By amount due by County Council and Tralee Urban Council	
	Ś		l best		" Sundry Receipts	Total Receipts Net Revenue Account, No. 10			S	
	RECEIP IS.	By Passengers – ", 1st Class ", 3rd Class ", Sundiies	Mails Parcels and	4	Roce	Total Receipts Net Revenue count, No. 10			unt	
	CE	By Passenge 4 ", 1st Class 10 ", 3rd Class 5 ", Sundijes	els s	Janeous Goods Coals Live Stock	Iry I	Rev Rev			CO	
	N N	Pass st C st C jrd (Mails Parcel	laneor Goods Coals Live S	oune	rota Vet cou		T.	nc.l	
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CON	ist o7.	2 400	1 000	1 0 0	9	1 0	-	CCC	amount due by	
CCC	-yead	6 8 8 469 15 345 14	241 18	3 9 7	91 1	9 7	12	A	v ar	
A	Half-year ended 31st Dec., 1907	24 146	241	1384	11	4359	549	NG	B	
No. 9-REVENUE ACCOUNT.	-	P 0 N	∞ H ∞	70000		-	65704 12 0 \$ 5491 18	No. 10-NET REVENUE ACCOUNT		
CVE	yea 318 1908	111 8	4 13 6 10 4 13	00000			12	r R	s. d. 11 1 0 0	1:
-RE	Half year ended 31st Dec., 1908.	1888	314 13 1106 10 234 13	17 25 25 11			5704	NE	3;6 830	Corré rar
0.0	1 20		H	: : : : :			100	IOI	. El ao	10
Z		Maintenance of Ways. Works and Stations [see Abstract A] Locomotive Power "B Carriage and Wagon Repairs and	Renewals [see Abstract C] Traffic Expenses "D General Charges "F] Compensation—Personal Injuries Compensation—Loss and Danage				9	No.	::	
	15,17	s. V. bstra	" "I'In							
	EXPENDITURE.	Vay e Al	e Al	Goods Do. Cattle Do. Honse's Burned es and Taxes					No.	
	ITC	[se ver	[sers Pers	Bur				1	unt,	
	ND ND	0.3	nses rges n –	Kes Kes AXEs					cco	
	KPE	anc tions tive and	Cha Satio	Sattle Hon d T,					D	
	E	faintenance and Stations Cocomotive I	Renewals raffic Exposence Charles Char	Goods Do. Cattle Do. Honse se and Tax					veni for	
		Maintenance of V and Stations [se Locomotive Power	Renewals Traffic Expenses General Charges Compensation—I	to Goods Do. Cattle Do. Honses Mates and Taxes " Law Expenses					Reable	
	1	d To Maintenance and Stations 4 "Locomotive B		2 2 2					from	
1	182	. 00 40	-				1-	1	Balance from Revenue Account, Balance available for Dividend	
Dr.	yea d 31	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		\$ 18 16 7 71 16 8 12			1 18		Salar	
D	Half-year ended 31st	8 1331 8 2342 II	222	2 2 7 33			65491 18		To Balance from Revenue Account, No. 9, Balance available for Dividend	

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

To Dividend at 4 per cent. on £40,000 cent. on £40,000 for dividend when Guaranteed Shares £800 0 0 Guarantee is paid £800 0 0

| By Balance available

No. 12-ABSTRACTS.

A.—MAINTENANCE OF WAYS AND WORKS.

Engineer's Salary and Office Expenses			€ 55	0	0
Maintenance and Renewal of Perma-			~		- 17
nent Way-					- 13
Wages	£871	14	3		
Materials	445	7	8		9.3
Ballast trains	136	12	4		
	-		- £1453	14	3
Station Repairs and Alterations—			~		
Wages	£89	17	3		
Materials	75				
23rd Instalment-Manager's House	15	0	0		
	-		- 180	1	11
2nd Instalment on Cargo of Sleepers			199	14	10
			€1888	11	0
B-LOCOMOTIVE P	OWER				

B.—LOCOMOTIVI	E P	OWE	₹.			
Wages, Superintendent				£ 53	17	6
Wages connected with Working Engines		1977	11	7		- 8
Coals	**	£377 687				- //
Water			0			
Tallow, Oil and Grease		49	2		4)	10
Repairs and Renewals—				- £1124	0	10
Wages		£368	14	10		
Materials		225	6			
				- £594	1	6
6th and 7th Instalments on Loco. Boile	r",			128	0	0
Final Instalment on Wheel Lathe	٠.			125	13	4
				£2,025	13	2

C.—REPAIRS & RENEWALS OF CARRIAGES & WAGONS.

Carriages.— Wages Materials	£158		5			
Wagons— Wages Materials	£47 35	16	3	Ç231	8	3
				88	5	5
			1	314	18	8

D.—TRAFFIC EXPENSES.

3 1 1 1 1 1 1 1

£1,106 10 1

E.—GENERAL CHARGES.

Chairman's Salary	£35	()	()
Clearing House & Conference Expenses,	12	3	6
County Surveyor	38	8	1
Arbitrators' Fees	12	18	0
Auditor's Fee	7	10	0
Postage and Telegrams	12	12	11
Travelling Expenses	2	5	0
Telephone	57	17	0
Bank Interest	26	12	6
Insurance and Guarantee	29	6	6

£234 13 6

To Balance from 36th June, 1908, £58 18 4 By 23rd Half-yearly Instalment, see Abstract A £15 0 0 £18 4 Sheet No. 14 (Suspense) £3 13 4 £58 18 4	NO. 14—GENERAL BALAI	785 18 0 785 18 0 use 34 19 0	£3328 11 3
---	----------------------	-------------------------------------	------------

	Miles Worked by Engines	S7 1/21	2,342 2,342 89,583	scapidn. peac na ECunncop.
MENT.	Miles to be Constructed	Z		comás o'connaill, uaccapán. comás o'connaill, Cléipeac na Ecunncop.
NO. 15-MILEAGE STATEMENT.	Miles Constructed	872	No. 16—STATEMENT OF TRAIN MILEAGE. ger Trains	symo2 symo2
NO. 15	Miles	-10a	No. 16—STAT Mixed Goods and Passenger Trains Ballast Trains	
E115			Mixed Goods and Ballast Trains	

TRALEE AND DINGLE LIGHT RAILWAY.

AUDITOR'S CERTIFICATE

the Auditor of the Tralee and Dingle Railway, have examined the Accounts for the six months ended 31st Dec., 1908, 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 £1,316 1s 11d, together with £800 0s. 0d.

Interest on Guarantee—making a total of	£2,116 1 11	
The above amount has been allocated as follows	-	
Barony of Corkaguiny	1058 1 0	
" Clanmaurice	264 10 3	
,, Trughenackmy, (outside		
Sanitary District of		
Tralee)	687 14 7	
Total payable by Co. Council	(2010 5 10	
Sanitary District of Tralee	£2,010 5 10 105 16 1	
Distill of France	100 10 1	
	£2,116 1 11	

EUGENE O'SULLIVAN,

Auditor.

Co. Kerry.

3rd February, 1909.

TRALEE AND DINGLE LIGHT RAILWAY

ENGINEER'S REPORT.

Gentlemen,

I beg to report that during the Half-year ending December 31st, 1908, the Way and Works of your Line have been maintained in good order and repair.

Ballast distributed, 2,475 cubic yards, at a cost of £123 15s 0d. Additional rail, are required,

Station accommodation at Emalough is much needed.

I am, Gentlemen,

Your Obedient Servant,

G. A. E. HICKSON.

10th February, 1909.

TRALEE AND DINGLE LIGHT RAILWAY.

CERTIFICATE RESPECTING THE ROLLING STOCK.

Gentlemen,

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.

I am, gentlemen,

Your Obedient Servant,

W. C. FRITH.

3rd February, 1909.

Tralee & Dingle Light Railway Co., Ltd.

NOTICE IS HEREBY GIVEN that the Ordinary Halfyearly General Meeting of the Shareholders of this Company will be held at the COMPANY'S OFFICES, TRALEE, on TUESDAY, the 16th MARCH, 1909, at 2.30 p,m, for the transaction of the General Business of the Company.

The Transfer Book will be closed on the 9th March, and re-opened on 23rd March.

Dated this 1st day of March, 1909.

T. J. O'CONNELL.

SECRETARY.

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.

THE

Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

ANL

STATEMENT OF ACCOUNTS TO 31ST DEC., 1908,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

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

On WEDNESDAY, the 24th of FEBRUARY, 1909,

AT 2.45 O'CLOCK P.M.

Directors.

THE RIGHT HON. THE EARL OF DEVON,

Powderham Castle, Exeter

Chairman.

HECTOR FRANCIS MONRO, Esq.,
Abbeymead, Chislehurst.

St. John Henry Donovan, Esq., 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, 11, Victoria Street, London, S.W., on Wednesday, the 24th day of February, 1909, at 2.45 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ended 31st December, 1908, for the re-election of a Director and an Auditor, and for the general business of the Company.

The transfer books of the Company will be closed from the 17th day of February, 1909, until after the meeting.

Dated this 8th day of February, 1909.

By order,

JAMES GEORGE VOKES,

Secretary.

II, VICTORIA STREET,

LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ended 31st December, 1908.

The Directors in submitting their Forty-third Report with Statement of Accounts for the Half-year ended the 31st December, 1908, regret to state that there has been a decrease in the Receipts of the Railway under all heads of traffic for the past Half-year amounting to £944 175. od.

The Gross Receipts for the Half-year amount to £1,649 13s. 9d., and the Net Receipts, after deducting working expenses, to £659 17s. 6d., as against £2,594 10s. 9d. and £,1,037 16s. 4d. respectively for the corresponding Half-year of 1907.

The number of Passengers carried was 15,382, representing £302 2s. 10d., as against 17,373, representing £362 3s. 8d., a decrease in number of 1,991, and in receipts of £60 os. 10d.

The Goods show a decrease of 8,874 tons, and £745 18s. 9d. in receipts.

The Minerals have increased by 979 tons, but the receipts have decreased by £124 2s. od.

Parcels and miscellaneous, &c., traffic show a decrease of £14 15s. 5d.

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		Gros			et ipts.		per	nings mile week.	Number of passengers.	Goods and minerals.
		£ s	d.	-	S.	d.	5	s. d.		Tons.
31st Dec., 1887		479		191	14	4	2	6 I	16,927	1,235
30th June, 1888		346 16		138	14	6		13 4	9,281	1,459
31st Dec., 1888		379 12		151		10		16 6	13,755	1,055
30th June, 1889				267		7			10,487	
31st Dec., 1889	• • •				13	II	3			5,546
30th June, 1890		775 9		288	0	II			14,794	9,262
31st Dec., 1890		896 11			-	6	3	9 4 7	8,725	8,316
			,	358	12		4	6 6	13,526	9,939
30th June, 1891 31st Dec., 1891	***	1,003 12		401	9	0			11,919	10,235
		775 5	0	310	2	I		4 7	11,280	9,703
30th June, 1892		605 14		242	2	IO		8 3	7,655	7,086
31st Dec., 1892		637 14		255		10	3	I 4	9,625	7,964
30th June, 1893		So6 13		322	13	4	0	7 7	9,784	5,806
31st Dec., 1893		371 12		148	13	2		15 9	11,759	2,584
30th June, 1894			II	467	14	4	-	12 5	10,068	12,087
31st Dec., 1894	***	779		311	14	0	-	4 11	12,651	7,101
30th June, 1895		1,101		440	10	8	5	5 11	11,594	11,637
31st Dec., 1895		708	47	283	4	I	3	8 1	10,630	7,559
30th June, 1896		1,116 1	-	446	15	I	5	7 5	13,162	7,086
31st Dec., 1896		833 12		333	9	0	4	0 2	12,598	8,774
30th June, 1897		996 8		398	11	3		15 10	11,017	9,848
31st Dec., 1897		961		384	9	8	3	12 5	12,246	11,658
30th June, 1898		1,401 6		560	10	5		4 9	11,775	13,044
31st Dec., 1898		189 18		7.5	19	4		18 3	11,600	1,104
30th June, 1899		412 18	6	165	3	5	I I	19 8	11,153	597
31st Dec., 1899		858 5	3	343	6	I	4	2 6	14,279	6,433
30th June, 1900		819 14	7	327	17	IO	3 1	8 10	10,423	6,475
31st Dec., 1900		834 4	10	333	13	II	4	0 3	12,957	10,870
30th June, 1901		1,379 2	7	551	13	0	6 1	2 7	13,887	16,117
31st Dec., 1901		I,220 2	7	488	I	0		7 4	12,593	13,072
30th June, 1902		1,543 11		617	8	6	7	8 5	11,194	18,472
31st Dec., 1902		1,429	8	571	12	3		7 5	16,158	16,945
30th June, 1903		1,317 15	II	527	2	4	6	6 8	13,702	12,819
31st Dec., 1903		1,481	II	592	12	0	7	2 5	14,198	18,969
30th June, 1904		1,587	2	634	16	6	7 1	2 7	16,144	18,452
31st Dec., 1904		2,208 19) 4	883	II	9	IO I	2 5	15,665	27,399
30th June, 1905		1,457 13	3	583	I	4	7	0 2	13,665	16,108
31st 1)ec., 1905		1,670 18	IO	668	7	6	8	0 7	14,033	21,610
30th June, 1906		1,808 11	6	723	8	7		3 11	12,355	22,972
31st Dec., 1906		2,059 1	2	823	12	6	9 1	8 0	16,665	25,844
30th June, 1907		1,950 3	9	780	I	6	9	7 6	11,528	25,685
31st Dec., 1907		2,594 10	9	1,037	16	4	12	9 6	17,373	34,256
30th June, 1908		1,894 18	9	757	19	6	9	2 2	12,534	28,176
31st Dec., 1908		1,649 13	9	659	17	6	7 1	8 7	15,382	26, 361

The Directors have, with regret, to report the retirement of Mr. James D. Crosbie from the Board. He had been Chairman of the Company since 1900, and the Directors desire to record their sense of his services and their appreciation of the courteous and able manner in which he always filled the Chair.

The Director who retires by rotation is Mr. Hector Francis Monro, who, being eligible, offers himself for re-election.

DEVON, Chairman.

11, VICTORIA STREET, LONDON, 15th February, 1909.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1908.

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

	CAPIT	CAPITAL AUTHORIZED	HZED.	CAPIT	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
ACTOR OF PARTICIAL	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	£ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	45,000	45,000 15,000 60,000	\$ 000,000	₹ :	٧2 :	SX :
	45,000	15,000	000,009	45,000 15,000 60,000 45,000 15,000 60,000	15,000	000,00	:	:	:

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

DESCRIPTION.	AMDUNT CREATED.	AMOUNT RECEIVED.	CALLS IN ARREAR.	AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	AMOUNT UNISSUED
THE RESERVE TO SERVE	42	12	B	42	~
Ordinary Shares	15,000	13,850	1,150	:	:
Guaranteed Shares.	30,000	30,000	i		:
	45,000	43,850	I, I 50	:	:

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

				Raised by Loans.		Raised by issue of Debenture		
			At	At 5 per cent.	Total Loans.	Stock.		by Debenture Stock.
Existing at 30th June, 1908 Existing at 31st December, 1908	os	* .		£ 15,000 15,000	15,000 15,000	Nil. Nil.		15,000
Increase Decrease	.se			1:	: :	::		200,62
Total amount authorized to be raised by Total amount raised by Loans as above Balance, being a	thorized to be raised by Loans as Balance,	Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Total amount raised by Loans as above Balance, being available borrowing powers at 31st December, 1908	d Debenture S	tock as per	Statement No. 1		м м	15,000
Dr,		No. 4	Roosinta ond	D				
	Amount	Amount	naconipas and	ny benditur	mount	count.		Or.
	Expended to 30th June, 1908.	Expended this Half-year.	Total.			Amount Received to	Amount Received this	Total
No. of the state o	£ s. d.	£ 5. d.	£ 5. a	d.		30th June, 1908.	Half-yea	1
TO TATENDITURE:				BY RECEIPTS :-	IPTS:-		to 5. d.	£ 5. a.
On Land Works, &c.	70,757 7 6	:	70,757 7 6		Shares, as per Acct. No. Loans, as per Acct. No.	3. 2 43,850 0 0 3. 3 15,000 0 0	i :	43,850 0 0
	-			2	Towns to the state of the	58,850 0 0		58,850 0 0
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		arance to Genera	parameter of General Balance Sheet No. 13		9 2 206,11
		-2	2 10,15/ 7 0				52	70,757 7 6

No. 5. - Details of the Capital Expenditure.

-	Half-year ended 31st Dec., 1908.	£ s. a.	Nil.		1		£ s. d.
			Nil.	No. 6.—Beturn of Working Stock.	Does not apply, the Line being worked by the Great Southern and Western Railway Company.	No. 7.—Estimate for further Expenditure on Capital Account.	On Lines in course of construction

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

To 31st Dec., 1908.	Nil.	0r.	Half-year ended 31st Dec., 1908.	£ s. d.	595 5 2 738 0 6	1,649 13 9		£1,650 8 g
			RECEIPTS.	By Passengers	Goods	", Transfer Fees		
		ccount.	Half-year ended 31st Dec., 1907.	£ 5, 4, 362 3 8 10	HESS	2,594 10 9		2,594 15 9
	Nīl.	No. 9.—Revenue Account.	Half-year ended Half-year ended 31st Dec., 1908.	£ 5. d.	100	19 3		£ 1,650 8 9
		No. 9	Expenditure,	To Working Expenses 60 per cent. of Receipts paid to the Great	", General Clarges", Traffic Inspector's Salary	,, Arbitration Expenses	", Balance to Net Revenue No. 10	SX.
		Dr.	Half-year ended 31st Dec., 1907.	1,556 14 5	2007	1,808 7 7	786 8 2	£2,594 15 9

Ör,	Half-year ended 31st Dec., 1908. L. S. d. 408 16 8 ty 750 0 0 13 10,530 7 8	£ 11,689 4 4		Half-year ended 31st Dec., 1908.	50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£172 11 7	Or.	228 17 10 622 17 10 652 17 10 17 10 17 10 11,907 7 6 110,530 7 8	24,798 6 10
No. 10, —Net Revenue Account.	rended 11st Pec., 1907. s. d. 17 Balance from last Half-year 10,509 17 9 750 0 0 0 General Interest 1. 10,601 8 1 10,601 8 1 1, Ibalance to General Balance Sheet, No. 13 10,530 17 10,601 8 1 1, Ibalance to General Balance Sheet, No. 13 10,530 17 10,601 8 1 1, Ibalance to General Balance Sheet, No. 13 10,530 17 10,650 18 1 1, Ibalance to General Balance Sheet, No. 13 10,530 17 10,651 1 10,651 1 10,651 17 18 18 18 18 18 18 18 18 18 18 18 18 18	4 6,12,137 16 3	No. 11.—Nil. No. 12.—General Charges (Abstract E).	Half-year ended	s. d. Directors o o o Auditors 17 6 Salaries of Secretary and Clerks o o 4 Office Expenses	7 10	No. 13,—General Balance Sheet.	To Temporary Loans	£ 24,798 6 10
Dr.	Half-year ended 31st Dec., 1907, 85 8. 47, 109, 961 17 8 375 0 0 750 18 7 8 18	£12,137		Half-yea	500 7861	1417	Dr.	To Tempo ", Interes", Outsta	

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

Half year ended	Passenger Trains, Regular and Special 6,488 Goods Trains do. 2,584	
Half-year ended 31st Dec., 1907.	Miles. 6,496 3,080	9.576

DEVON, Chairman of the Company. JAMES GEORGE VOKES, Secretary of the Company.

I do hereby certify that I have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1908, and find the same to be a true statement according to the Rooks of the Company.

S. CHAPPELOW, F.C.A., 10, Lincoln's Inn Fields, Auditor,

West Clare Railway Company, Limited.

REPORT OF THE DIRECTORS

STATEMENT OF ACCOUNTS

THE HALF-YEAR ENDED 31st OCTOBER, 1908.

TO BE SUBMITTED TO THE

FORTY-SEVENTH GENERAL MEETING OF THE SHAREHOLDERS

TO BE HELD AT THE

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

THURSDAY, 18th MARCH, 1909,

AT ONE O'CLOCK, P.M.

West Clare Railway Company, Ltd.

NOTICE TO THE SHAREHOLDERS.

Notice is Hereby Given that the Forty-seventh 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 18th day of MARCH, 1909, at ONE O'CLOCK in the afternoon, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Tuesday, 9th, to Friday, the 19th of March, 1909, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

HEAD OFFICES: —39, DAME-STREET, DUBLIN.
26th February, 1909.

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.

EDGAR ANDERSON, Esq., C.E., Glenavon, Merrion Road, Co. Dublin.

DANIEL O'LOGHLEN, Esq., Lisdoonvarna, Co. Clare.

DANIEL GALLERY, Esq., Main Street, Ennistymon, Co. Clare.

PATRICK LYONS, Esq., D.C., Claremount, Clare Castle, Co. Clare.

Officers, &c.:

Manager: P. SULLIVAN, Ennis.

Engineer-in-Chief: WILLIAM BARRINGTON, M. Inst. C. E., Limerick.

Res. Loco. Engineer: W. J. CARTER, Ennis.

Traffic Auditor: R. L. KING, Ennis.

Solicitors: O'CONNOR & DUDLEY, Dublin.

secretary: W. J. KENNEDY,

Head Offices: 39, DAME STREET, DUBLIN.

West Clare Railway Company, Limited.

DIRECTORS' REPORT

To be submitted to the Shareholders at the Half-yearly General Meeting on 18th March, 1909.

The Accounts for the Half-year ended 31st October, 1908, duly Audited, are herewith submitted, and compared with the corresponding Half-year of 1907, show the following results:—

	0	CTOBER, 1	908.	0.4.100		1
RECEIPTS.	West Clare Railway.	South Clar Railway		Oet., 1907 Total (both Cos	Increase,	Decreas Oct., 190
Passengers,	£ s. d. 5,141 3 8		7. £ s. d 2 8,046 18 10	00 (4 (6)		£ 8.
Parcels, &c.,	327 6 4	141 13		7,000	0.0 0 0	F1 10
Mails,	155 15 5	144 4 7	7 300 0 0			71 13
Merchandise,	1,930 1 7	1,289 13 8	3,219 15 3	000		Marin.
Minerals,	215 18 9	364 19 2	580 17 11	481 14 1	151 13 8	-
Live Stock,	713 14 2	248 17 7	962 11 9	1,006 3 10	39 3 10	10.10
Special and Miscellaneous Receipts.	10 17 7	35 11 7	46 9 2	37 4 3	9 4 11	43 12
Total Traffic Receipts, £	8,494 17 6	5,130 14 9	13,625 12 3	13,101 10 4	524 1 11	KE
EXPENDITURE. Maintenance of Way, Works and Stations, see Abstract A, Locomotive Power, see Ab- stract B. Carriages and Wagons, see Abstract C. Craffic Expenses, see Abstract D. General Charges, see Abstract E. Law Charges,	2,429 3 6 511 7 4	872 14 5 1,908 12 9 401 15 9 1,019 17 7 443 12 3 23 3 6	2,191 18 5 4,337 16 3 913 3 1 2,478 15 2 1,115 17 1 85 16 2	2,619 19 1 4,009 1 11 846 18 2 2,445 10 2 1,115 16 2 88 8 10	328 14 4 66 9 11 33 5 0 0 0 11	428 0
Compensation for personal Injury.	2 7 8	-	2 7 8	121	2 7 8	_
Compensation, Damage and Loss of Goods.	1 19 5	1 10 7	3 10 0	12 13 6	-	9 3
Workmen's CompensationAct,	18 13 3	13 0 6	31 13 9	59 7 6	-	27 13
Rates and Taxes,	38 3 8	39 10 3	77 13 11	130 8 4	_	52 14
eneral Interest,	34 9 8	20 13 10	55 3 6	5 17 7	49 5 11	-
qualisation of Rolling Stock, www.Engine (No. 11), 1st Intl.		Dr.150 0 0	-	-	-	-
Ow Dolling Charl	710 0 0	-	710 0 0	-	710 0 0	
ew Weighbridge, Kilrush,	848 12- 4	-	848 12 4	256 0 8	592 11 8	
M-4-1 73	U =	115 5 0	115 5 0	-	115 5 0	-
	7,957 16 4	5,009 16 0	12,967 12 4	1,590 1 11	1,377 10 5	
et Revenue (Gain), £	537 1 2 (Gain.)	120 18 9 (Gain.)	657 19 11 (Gain.)	l,511 8 5 (Gain.)	-	853 8 6

A statement is annexed showing the Receipts and Expenses of both lines, separately and combined, for the twelve months ended 31st October, 1908.

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

Messrs. Craig, Gardner, and Co., the Company's Auditors, also offer themselves for re-election.

FRANCIS W. BRADY,

Chairman,

HEAD OFFICES: —39, DAME-STREET, DUBLIN, 10th March, 1909.

Shareholders are requested to notify immediately to the Secretary, IN WRITING, any 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 last, on THURSDAY, 25th MARCH, 1909,

					maica o					
	West	Olare Ra	ailway.	South	Clare Ra	ilway.	Bot	h Compa	nnies.	age.
RECEIPTS.	April Half- year, 1908.	October Half- year, 1908.	Total for YEAR.	April Half- year, 1908.	October Half- year, 1908.	Total for YEAR.	April Half- year, 1908.	October Half- year, 1908.	YEAR.	Per Centage
Passengers—1st, Single,	84	275	359	49	172	221	133	447	580	2.6
,, 3rd, Single,	411	1,143	1,584	274	638	912	715	1,781	2,496	11.2
, 1st, Return,	392	866	1.258	189	465	654	581	1,331	1912	8.6
, 3rd, Return,	1,078	2,847	3 925	664	1,548	2,262	1,742	4,445	6 187	27.9
Periodical Tickets, .	44	10	54	61	32	93	105	42	147	0.6
TOTAL,	2,039	5,141	7,180	1,237	2,905	4.142	3,276	8,046	11.322	51.1
Parcels, &c.,	286	327	613	123	142	265	409	469	878	3.9
Mails,	363	156	519	337	144	481	700	300	1.000	4.5
Merchandise,	1,484	1,930	3.414	943	1,290	2,233	2,427	3,220	5.647	25.5
Minerals,	191	216	407	392	365	757	583	581	1.164	5.2
	791	714	1,505	250	249	499	1,041	963	2.004	9.0
Special Receipts,	23	11	34	38	36	74	61	47	108	0.4
TOTAL RECEIPTS, £	5,177	8,495	13.672	3,320	5,131	8,451	8,497	13,626	22.123	100-0
(Percentages), .	37.87%	62.13%		39.29%	60.71%	-	38.41%	61.59%	-	-
EXPENDITURE.							F. (1)			
Way, Works, and Stations,	1,326	1,319	2.645	764	873	1,637	2,090	2,192	4.282	19:3
Locomotive Power, .	2,088	2,429	4517	1,640	1,909	3,549	3,728	4,338	8.066	36.4
Carriages and Wagons, ,	301	511	812	237	402	639	538	913	1 451	6.9
Traffic Expenses,	1,076	1,459	2,535	819	1,020	1,839	1,895	2,479	4,374	197
General Charges,	488	672	1,160	345	444	789	833	1,116	1,949	8.8
Law Costs,	77	63	140	14	23	37	91	86	177	0.8
Compensation—Personal Injury.	11	2	13	-	3	-	11	2	13	0.0
Compensation—Damage and Loss of Goods.	9	2	- 11	1	1	2	10	3	13	0.0
Compensation — Work-	69	19	88	52	13	65	121	32	153	0.6
Poor Rates, &c.,	35	38	73	30	40	70	65	78	143	0.6
General Interest,	11	35	46	7	20	27	18	55	73	0.3
New Rolling Stock, .	70	849	919	-	-	-	70	849	919	4.1
New Engine (No. 11), 1st Instalment.	-	710	710	0-		-	10	710	710	3.2
Equalisation of Rolling Stock.	Cr. 150	Cr. 150	Cr. 300	Dr. 150	Dr. 150	Dr 300	1		-	-
New Weighbridge (Kilrush).	-		-	-	115	115		115	115	0.2
TOTAL EXPENDITURE, £	5,411	7,958	13,369	4,059	5,010	9.069	9,470	12,968	22.438	101.4
(Percentages), .	40.48%	59.52%	-	44.75%	55.25%	-	42-21%	57.79%	_	
Loss,	234	-	77-7	739	-	618	973	- 70	315	1.4
Gain, . ,	-	537	303	-	121	-	-	658	-	
Train Mileage, .	38,391	44,463	82,854	36,349	43,251	79,600	.74,740	87,714	162,454	-

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 31st October, 1908.

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

TOTAL.	£180,000
Ordinary (Unguaranteed) £10 Shares.	£16,500
4 per cent. Guaranteed £10 Shares.	163,500
ACTS OF PARLIAMENT.	The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 4.3 The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 217

SHOWING PROPORTION RECEIVED. STATEMENT OF SHARE CAPITAL CREATED,

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Common of the co	£163.500	£163,500	1	1	1
4 per Cent. Guaranteed Shares	16,500	16,500	1		-
Ordinary (Onguaranteed) Strates					
	£180,000	£180,000	1		1

6. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCK

N.

	-			
100	d.	163,500 0 0	16,500 0 0	£180,000 0 0
į į	00	0	0	0
TOTAL.		8	8	8
H	का	85 10	6,5	0,0
100		16		813
000	d.			
Amount Received during the Half-year to	90			1
nou cei ing ing	CH2	- 1		11
An Redur Falf				
31				İ
900	d.	0	0	0
Amount Received to 30th April, 1908.	ಂ	0	0	0
noou eiv pri	1 2	8	8	8
Ar Rec b A	43	62 10	6,5	0,0
300	10	163,500 0 0	16,500 0 0	£180,000 0 0
	1			
		res o. 2	nguaranteed Shares, per Account No. 2,	
12/2/2 6/		Sha	SZ	
	PTS	dunt	eed	
P. 19 10 10 10	CEL	cco	ant	
RATE OF THE PARTY	RE	an.	A	
1900000	By Receipts-	Guaranteed Shares, per Account No. 2	ngu	
	<u> </u>	0	Þ	
	d.	0	0 1	0
i	00	0	0	0
OTAL.	8. d.	0 000	0 00	0 00
Total.	8	0 000,00	0 000'02	0 00000
TOTAL.	જ સ્ત્ર	160,000 0 0 per Account No. 2,	20,000 0 Unguaranteed Shares, per Account No. 2,	0 000,0813
	d. £ 8.	160,000 0	20,000 0	0 0 000,0813
	8. d. £			
	£ 8. d.	160,000 0	20,000 0	£180,000 0
	£ 8. d.			
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	1		1
Amount Expended during Half-year 31st Oct., 1908.	d. £ 8. d. £ 8.	1		1
Amount Expended during Half-year 31st Oct., 1908.	8. d. £ 8. d. £	1		1
Amount Expended during Half-year 31st Oct., 1908.	E 8. d. E 8. d.	1		1
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8.	1		1
Amount Expended during 108. 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8.	160,000 0 0		
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £ 8. d.	160,000 0 0		1
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	160,000 0 0	20,000 0 0	1
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	160,000 0 0	20,000 0 0	I
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	160,000 0 0	20,000 0 0	I
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	160,000 0 0	20,000 0 0	I
Amount Expended during Half-year 31st Oct., 1908.	£ 8. d. £	160,000 0 0	20,000 0 0	1
Amount Expended during Half-year 31st Oct., 1908.	To Expenditure— £ s. d. £ s. d. £ s.	ior 160,000 0 0		1

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

8

Nii

Line opened for Traffic 2nd July, 1887.

No. 6.—RETURN OF WORKING STOCK.—31sr OCTOBER, 1908.

			_				_		
	TOTAL.	35	65	100 1	53	118	139	9 1	Ca 441
NERAL.	Ballast Wagons.	12	12		1	1 2	12	11	114 Oct+10
AND MI	Timber Trucks.	62	8		1	4	44	11	
MERCHANDISE AND MINERAL.	Covered Cattle Wagons.	25	25	11 10 10 10 11 11 11	18	43	58	11	4011
MERCH!	Covered Goods Wagons.	15	15	1110211111111111119	16	31	37	9	0
	Open Goods Wagons.	10	10	111111111111111111111111111111111111111	18	1 28	888	11	
	TOTAL	13	11	100 m 01 01 00 m	17	28	34	11	1
	Break Vans.	(6)4	2	01	4	9	9 9		
NG.	Horse Box.	11		11-11111111111	1	- 1			
COACHING	Third Class Carriages.	9	9	21-	9	- 12	16		
	Composite 1st and 3rd Carriages.	20	3	-01	60	907	00 00		
	First Class Carriages.	11	1		3	60	00 00	1	-
LOCOMOTIVE.	Tank Engines.	(a) 4	1	-	7	00 00	11 10	1	-
Loco	Nos.		-	80044 011 80					
R		W.C. Ry. Original Stock, Less Scrapped		Built in own but be years alops. Ennis, in En	ACQUIRED OUT OF REVENUE,	Total West Clare Stock, Add South Clare Stock,	Total Stock, Oct., 1908, Total Stock, April, 1908,	Increase this Half-year,	Decrease this nail-vear.

9

No. 4 rebuilt as No. 3 in April, 1906. (a.) Nos. 2 and 4 sorapped in 1899 and 1900. Wagons in 1905 and October, 1908.

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

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No.

Oct.,	Both Cos.	43	402	1,742	1,266	4,230	88	7,668	541	300	3,068	482	1,006	13,065	13	63	=======================================	10	13,102	320 8.c.ny.	0070
stober, 1908.	Total.	£ 8. d.	447 5 5	1,781 1 6	1,331 14 6	4,445 3 7	41 13 10	8,046 18 10	468 19 4	300 0 0	3,219 15 3	580 17 11	962 11 9	13,579 3 1	11 13 8		21 8 0	2	100	1	0 17 505 10 4 10 400
ided 31st Oc	S. C. Ry.	£ 8. d.	171 14 3	638 11 4	8 1 29	0 1 865,1	31 17 11	2,905 15 2	141 13 0	144 4 7	1,289 13 8	364 19 2	248 17 7	5,095 3 2 1	5 18 7	3 5 0	21 8 0	5 0 0	5,130 14 9	1	8 5 120 11 0 1
Half-year ended 31st October, 1908.	W. C. Ry.	£ 8. d.	275 11 2	1,142 10 2	866 9 10	2,846 16 7 1	9 15 11	5,141 3 8 2	327 6 4	155 15 5	1,930 1 7 1,	215 18 9	713 14 2	8,483 19 11 5,	5 15 1	1	1	5 2 6	8,494 17 6 5,	1	8 404 17 6 5
		1 2	3,038	26,115	12,686	92,183 2,	ckets,	134,022 5,	:	:	13,035 Tons,	7,298 Tone,	18,640 Heads,	00		:	est,	:	80	Toss,	000
RECEIPTS.		By Passengers-	" 1st Single,	" 3rd Single,	" 1st Return,	" 3rd Return,	" Periodical Tickets,		" Parcels, &c.,	" Mails,	" Merchandise,	" Mineruls,	" Live Stock,		Receipts,	" Rents	" General Interest,	" Transfer Fees.		Net Revenue-Loss,	
Oct., 1907.	Both Cos.	2.690	4,009	847	2,446	1,116	88		1	13	99	130	9	11,334	1	1	256	1	11,590	1,832 W.C.R.Y.	3,422
stober, 1908.	Total.	2. 8 d	2 2	173	15 2	1,115 17 1	85 16 2		2 7 8	3 10 0	31 13 9	77 13 11	55 3 6	11,293 15 0 1	1	0 0 012	848 12 4	115 5 0	12,967 12 4 1	657 19 11 1,832 W.C.R.V	13.625 12 3 13,429
Half-year ended 31st October, 1908,	S. C. Ry.	£ 8. d. 872 14 5	27	401 15 9	7 71 610,1	443 12 3	23 3 1		1	1 10 7	13 0 6	39 10 3	20 13 10	4,744 11 0	Dr.150 0 0	1	1	115 5 0	0 91 600'9	120 18 9	5,130 14 9
Half-year e	W. C. Ry.	£ 8. d.	60	511 7 4	1,458 17 7	672 4 10	62 13 1		12	1 19 5	18 13 3	38 3 8	34 9 8	6.549 4 0	Cr.150 0 0	710 0 0	848 12 4		7,957 16 4	537 1 2	8,494 17 6
EXPENDITURE,		To Maintenance of Way, Works and Stations see Abstract A	" Locomotive Power do. B	" Carriages and Wagons do. C	"Traffic Expenses do. D	" General Charges, do. E	" Law Charges	., Compensation for personal	injury Compensation, Damage and	Loss of Goods	" Workmen's Compensation Act	" Rates and Taxes	" General Interest		" Equalisation of Rolling Stock	" New Engine No. 11	" New Rolling Stock	" New Weighbridge, Kilrush	enue Account No. 10-	Gain,	000

Line opened for Traffic 2nd July, 1887.

No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1908

Cr.

Oct., 1908. Oct., 1907.	£ 8. d. 320 657 19 11 1,832	657 19 11 2,152
	By South Clare Railway (Loss),	
Oct., 1907.	£ 320 - 1,832	2,152
Oct., 1908. Oct., 1907.	£ s. d. 	657 19 11
	To Net Revenue Account No. 9, South Clare Railway Company (Gain), Garanteed Dividend Account, 537 1 2	

No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31st OCTOBER, 1908.

£ 8. Q.	1,635 0 0	Clare 0.207 1 2	2,732 10 10	£4.905 0 0		
	R., Ralance from last account,	", Net Revenue Account (October, 1908), 53/ 1 2	" County Council,			
-	. d.	0 0	0 0	-	0 0	
1	क	3,270 0 0	1.635 0 0		£4,905 0 0	
		To Guaranteed Dividend paid for Six Months ended 31st July, 1908,	", Guaranteed Dividend accrued to date (see	Account No. 131,		

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

<u>587 1 2</u> 2.782 18 10 3.270 0 0		
Available from Net Revenue Account No. 10, Amount to be contributed by County of Clare	Dividend for Six Months at 4 per cent. on £163,500,	

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1908.

A MAINTENANCE OF WAY, WORKS, &c.	Half-yea	r ended 31st (October, 1908.	Oct., 1
, , , , , , , , , , , , , , , , , , , ,	W.C. Ry	S. C. Ry.	Total.	Both
SALARIES— Office Expenses and General Superintendence.	£ 8.	d. £ s. d. 0 148 16 7	£ 8.	d. £ s
MAINTENANCE AND RENEWAL OF PERMANENT WAY— Wages,	. 462 17 157 6	- 20 0 0	865 11 6 326 19 6 319 13 4	1,009 12 Cr.100 0 232 15
REPAIRS OF ROADS, BRIDGES, SIGNALS, & WORKS-Wages,	75 5 10		108 12 5 121 2 1	36 0 123 5
REPAIRS OF STATIONS AND BUILDINGS—	169 5 10	60 8 8	229 14 6	159 5
Wages,	39 19 5 34 14 7		65 12 4	50 4
	0.11	25 9 2	60 3 9	45 18
MILES MAINTAINED. Single 53,	74 14 0	20 0 4	125 16 1	45 18
MILES MAINTAINED. Single 53, TOTAL,		20 0 2		96 3
TOTAL	74 14 0	51 2 1	125 16 1	96 3
TOTAL,	74 14 0	51 2 1	125 16 1	96 3
TOTAL, B.—LOCOMOTI ALARIES— Office Expenses and General Superintendence	74 14 0 1,319 4 0 VE POWER.	51 2 1 872 14 5	125 16 1 2,191 18 5 £ s. d.	45 18 96 3 2,619 19 £ 5. 140 19 757 13 1,937 3 1 12 17
TOTAL, B.—LOCOMOTI ALARIES— Office Expenses and General Superintendence, sunning Expenses— Wages connected with the Working of Locomotive Engines,	74 14 0 1,319 4 0 VE POWER. £ s. d 78 7 10 433 8 8 947 1 0 1 8 8	51 2 1 872 14 5 872 14 5 61 11 10 340 11 1 744 2 3 1 2 6	125 16 1 2,191 18 5 £ s. d. 139 19 8 773 19 9 1,691 3 3 2 11 2	45 18 96 3 2,619 19 757 13 1,937 3 1 12 17 101 1
TOTAL, B.—LOCOMOTI ALARIES— Office Expenses and General Superintendence, UNNING EXPENSES— Wages connected with the Working of Loco- motive Engines,	74 14 0 1,319 4 0 VE POWER. £ s. d 78 7 10 433 8 8 947 1 0 1 8 8 71 8 1	51 2 1 872 14 5 872 14 5 872 14 5 340 11 1 744 2 3 1 2 6 56 2 2 1,141 18 0 239 7 7 145 13 1 301 14 1 154 12 3	125 16 1 2,191 18 5 £ s. d. 139 19 8 773 19 9 1,691 3 3 2 11 2 127 10 3 2,595 4 5 544 0 10 331 0 7 685 18 10 351 7 10	45 18 96 3 2,619 19 757 13 1,937 3 1 12 17 101 1 2,808 16 3 557 11 6 345 14 6
B.—Locomoti ALARIES— Office Expenses and General Superintendence, UNNING EXPENSES— Wages connected with the Working of Locomotive Engines, Water, Oil, Tallow, and other Stores, Wages, New Boiler and Fire Box in Loco. No. 9, New Fire Box and Tubes in Loco. No. 2, New Axles and 3et of Tubes in Loco. No. 6, LESS Old Serap Sold.	74 14 0 1,319 4 0 1,319 4 0 VE POWER. £ s. d 78 7 10 433 8 8 947 1 0 91 8 8 71 8 1 1,453 6 5 304 13 3 185 7 6 383 19 9 196 15 7	51 2 1 872 14 5 872 14 5 872 14 5 340 11 1 744 2 3 1 2 6 56 2 2 1,141 18 0 239 7 7 145 13 1 301 14 1 154 12 3	125 16 1 2,191 18 5 2,191 18 5 2,191 18 5 2,191 18 5 773 19 9 1,691 3 3 2 11 2 127 10 3 2,595 4 5 544 0 10 331 0 7 685 13 10 7 685 13 10 351 7 10 351 7 10 2r,309 10 11	45 18 96 3 2,619 19 757 13 1,937 3 1 12 17 9 101 1 3 345 14 6 3 345 14 6

No. 12—continued—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1908.

	121	NDED 51ST	0010	FEE	0, 10	700	0.							
C.—REPAIRS	AND RENEWAL	s of Carriac	ES	Half	-yea:	re	ended	31st	Oct.,	1908.		Oct.,	190	7.
	AND WAGONS.			W, C	. Ry		S. C.	Ry.	То	tal.		Bo		es,
SALARIES-				£	s. d		2	8. d.	£	8. (1.	£	R.	d.
	ses and General	Superintenden	100,		6 8			10 11		17			14	_
		-												
CARRIAGES-														
Wages,	•••		•••	111			87	4 7		4 1			4	
Materials,		•••	•••	151	13 (6	119	3 5	270	16 1	1	289	7	9
				700								-		
				262	13 10	0	206	8 0	469	1 1	0	495	12	7
WAGONS-				-					-	-				
Wages,	***	***	***		15 (17 11		13			6	
Materials,	***	***	• • • •	161	11	4	126	18 11	288	10	3	179	4	2
				240	0.1	_			0.00		-	200.0	-	-
				212	6 10	U	166	16 10	379	3	8	278	11	0
	To	ral,		F11	PT		401	15 0	010	0	1	040	10	0
	10	I ALL,	•••	911	7	4	401	15 9	913	3	1	846	13	2
		D.—Traf	FIC H	EXPE	SES									41
		,		0	8. d	2	£	s. d.	£	8,	7	£	8.	d.
Salaries and W	lages, &c		ō	779			813		1,593					0
	, Water, and Ger				15	- 1	92		181			165		1
Clothing,	***	***	191		14		50			14		112		9
Horses. Vans,		***	***		_		-	_		_		-	_	
Printing, Stati	onery, and Ticke	ots,	***	88	6	7	21	15 0	110	1	7	157	7	0
Wagon Covers	Ropes, &c.,				-		-	-		-		37	18	1
Joint Station 1		•••		385	7	6	-	-	385	7	6	338	4	6
Miscellaneous	Expenses,			75	1	3	42	0 10	117	2	1	104	19	9
	To	TAL,		1,458	17	7	1,019	17 7	2,478	15	2	2,445	10	2
		7 0		~										
		E.—GENE	GRAL	CHAR	GES.				-					
10000				£	8. (d.	£	s. d.		8.			8.	
	s and Travelling					8	184		1	16 1		356		
	Arbitrators' Fees			69			24-	0 0		1			10	
	retary, Accounta		- 40			1	89	3 11		10		241		
Office Expens		•••	•••		-	4	27	8 5		14		77		3
Advertising?	and "Third Day	4 17 Tm an man man				0	21	8 4 5 7	57		0	104		
	and "Third Par				9 1	5	42	5 7 9 2		19		144		7.1
Miscellaneous		expenses,			17		7	0 7		18			8	_
and or the state of the			***	0	Δ.1	0			10	20	-		3	
-31-8	То	TAL,		672	4	10	443	12 3	1,115	17	1	1,115	16	2
			-	-	-	- 1	_		1			-		

No. 13.—GENERAL BALANCE SHEET.

Cr.

31st October, 1908.

1		1						
			October, 1808.	Oct., 1907.			October, 1908.	Oct., 1907.
To	To DIVIDEND RESERVE FUND,	:	£ 8. d. 2,153 13 7	2,154	By	By Amount due by the Clare County	£ s. d. 2,732 18 10	1,438
33	Guaranteed Dividend Account,	:	1,635 0 0 1,635	1,635	*	Traffic Accounts due to the Company,	266 2 7	191
:	Outstanding Dividends,	:	320 10 9	291	2	Sundry Outstanding Accounts,	277 8 5	111
:	Amount due to Bankers,	:	370 8 7	I	3.5	Amount due by Post Office,	415 7 8	300
**	Amount due to other Companies,	:	1,157 14 4	272	66	Irish Railway Clearing House,	91 17 1	80
8	Railway Clearing House,		1	1	9.0	Railway Clearing House,	0 2 7	4
33	Irish Railway Clearing House,	:	1	1		Amount due by other Companies,	1	320
8	Sundry Outstanding Accounts,	:	4,828 17 7 4,406	4,406	33	Cash in Bank on Dividend Account,	320 10 9	291
					*	Cash in Bank on Current Account,	1	1,037
					6	Cash on hand and in transit from Staticus,	382 17 7	440
		41	£10,466 4 10 8,758	8,758	•	General Stores on hand,	4,825 12 4 4,546	4,546
Ei.	F. W. BRADY, J. W. LOMBARD, the Company.	4			33	New Engine-Suspense Account,	1,153 7 0	1
×	W. J. KENNEDY, Secretary and Accountant.	-				4	£10,466 4 10 8,758	8,758
					ı			

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No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31st OCTOBER, 1908.

1,493	566	2,059
45,956	43,817	89,773
44,463	43,251	87,714
:	:	:
:	:	:
e Railway	re Railway,	:
West Clar	South Cla	:
_	~	
- E	sen er, Goods, and Cattle Trains,	Total,
	(West Clare Railway 44,463 45,956	44,463 45,956 48,251 43,817

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 BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

15

1st November, 1908.

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. W. J. CARTER, Resident Locomotive Engineer.

10th November, 1908.

AUDITORS' REPORT TO SHAREHOLDERS.

We have examined the above Balance Sheet and the Revenue Account for the half-year ending 31st October, 1908, and have obtained all the information and explanations required by us. The Revenue of the half-year has been charged with all expenses which, in our judgment, ought to be paid thereout; and, subject to the accuracy of the item "General Stores on hand," the said Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Company.

DUBLIN. 10th March, 1909.

CRAIG, GARDNER & CO., Auditors

South Clare Railways Company, Limited.

REPORT OF THE DIRECTORS

ANI

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st OCTOBER, 1908,

TO BE SUBMITTED TO THE

Thirty-sixth General Meeting of the Shareholders,

TO BE HELD AT THE

OFFICES OF THE COMPANY, 39 DAME STREET, DUBLIN.

ON

THURSDAY, 18th MARCH, 1909.

AT 1.15 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:

MICHAEL MESCAL, Esq., Drumellihy, Cooraclare, Co. Clare.

ANTHONY O'DWYER, Esq., Annagh, Miltown-Malbay.

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

HENRY R. GLYNN, Esq., Leadmore House, 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 Thirty-sixth 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 18th day of March, 1909, at 1.15 o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Tuesday, 9th, to Friday, 19th March, 1909, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

Head Offices—39 Dame Street, Dublin. 26th February, 1909.

South Clare Railways Company, Limited.

DIRECTORS' REPORT

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

18th MARCH, 1909.

The Accounts for the half-year ended 31st October, 1908, duly Audited, are submitted herewith, and, compared with the October 1907 half-year, show the following results:—

DESCRIPTION	Oct., 190	8.	Oct.,	190)7.	Inc Oct.	reas		Dec	crea		Oct., 1906.
Marie Salar	£ 8.	d.	£	8.	d.	£	8.	d.	£	8.	d.	£
Passengers,	2,905 15	2	2,637	2	7	268	12	7		-		2,864
Parcels, &c.,	141 13	0	162	9	4		_		20	16	4	178
Mails,	144 4	7	144	4	7		_			-		144
Merchandise,	1,289 13	8	1,191	8	2	98	5	6				1,195
Minerals,	364 19	2	293	15	10	71	3	4		-		286
Live Stock,	248 17	7	267	17	8		-		19	0	1	241
Special & Miscellaneous Receipts,	35 11	7	23	4	3	12	7	4				12
TOTAL TRAFFIC RECEIPTS, £	5,130 14	9	4,720	2	5	410	12	4.		_		4,920
Total Expenses,	5,009 16	0	5,040	9	10		-		30	13	10	4,475
Net Revenue,	120 18 (Gain).	9	320 (Le		5		6 npro					444 (Gain).

The Net Revenue shows an improvement of £441 6s. 2d. when compared with October, 1907.

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

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

FRANCIS W. BRADY,

Chairman.

HEAD OFFICES: 39, DAME STREET, DUBLIN. 10th March, 1909.

Shareholders are requested to notify to the Secretary, IN WRITING, any 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 last, on THURSDAY, 25th MARCH, 1909.

SOUTH CLARE RAILWAYS COMPANY, LIMITED

Statement of Accounts to 31st October, 1908.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY

SHOWING PROPORTION RECEIVED.

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

CAPITAL RAISED BY LOANS AND DEBENTURE STOCK

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1908.

1				
	à.	0	9	0
H	45	0	0	0
TOTAL.		120,000 0 0	20,000 0 0	6140,000 0 0
T	બ	0,0	0,0	0,0
		12	CI	£14
286	a.			
Amount Received during the Half-year to 31st Oct., 1908.	£ 8. d	1	1	
not cell ing ing	cu	1		
An Red Hall				
31				
908	B	120,000 0 0	20,000 0 0	£140,000 0 0
Amount Received to 30th April, 1908	%	0	0	
mon eive	c _t	8	9	18
Reo Reo		500,	20,	40,
301		=		13
1000		45	8.05	77
1301		es,	nguaranteed Shares, per Account No. 2,	
1303		har	SZ	
	STS	l Si	eed	
0.00	BE	cco	ant	
	REC	r A	Ac	
Ind 6	By RECEIPTS-	nar	ngu	
Maria	m	7.5	D	
TENER!		0	0	0
i.		0 0	0 0	0 0
OTAL.	s. d.	0 0 00	0 0 00	0 0 00
TOTAL.		0 0 00000	0 0 00000	0 0 00000
Total.		130,000 0 0	10,000 0 0 Unguaranteed Shares, per Account No. 2,	0 0 000,0413
		Guaranteed Shares, 130,000 0 0 per Account No. 2,	10,000 0 0	£140,000 0 0
		- 130,000 0 0	- 10,000 0 0	0 0 000 000 0 0
Amount Expended during Half-year.	£ 8. d. £ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d.	1	1	
Amount Expended during Half-year. 31st Oct., 1908.		1	1	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d.	1	1	
Amount Expended during Half-year.	£ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended During Auril 1908 Half-year.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended during Half-year. 31st Oct., 1908.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended During Auril 1908 Half-year.	£ 8. d. £ 8. d. £ 8. d.	130,000 0 0	10,000 0 0	
Amount Expended Expended During Auril 1908 Half-year.	£ 8. d. £ 8. d.	1	1	

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

8

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

NII.

No. 6.—RETURN OF WORKING STOCK—31sr OCTOBER, 1908.

	LOCOMOTIVE.		COACHING.	rg.			MERCII.	ANDISE	AND M	MERCHANDISE AND MINERAL	
176	Tank Engines.	Composite Third Class Carriages.	Third Class Carriages.	Break Vans.	TOTAL.	Open Covered Covered Timber Ballast Goods Wagons. Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast	TOTAL.
Stock on 31st October, 1908,	co	CI	4		9	1	9	15		1	15
Stock on 30th April, 1908.	e	c i	44	-	9	1	9	15	1		15
Increase during the Half-year,	1								I		
Decrease during the Half-year,	1		1	1	1	1	1	I		1	T

The Line is worked by the West Clare Co.

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

Nil

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

9

il file

10	ENPENDITURE.	Oet., 1908.	1906		Oet., 1907.		RECEIPTS	TS.		17	Oet.,	Oet., 1908.		Oct., 1907.
To	To Maintenance of Way, Works and Stations. See abstract A	3 27 00	% 7	J. J.	£ 1,200	By	By PASSENGERS-						d.	ધ્ર !
**	Locomotive Power do. B	1,908 12	15	5.	1,764		1st Single, 3rd Single,	: :	::	::			00 At 0	615
	Carriages and Wagons do. C	401	15	6	373		3rd Return,	: :		::	1,598	+ 1- 1	00-	1,426
8	Traffic Expenses do, D	1,019 17	11	1-	686		renouical liences,					11	-	72
:	General Charges do. E	443	57	ಲ	438						2,905	01	7.1	2,637
8	Law Charges	23	3	_	25	66			:		141	13	01	163
*	Compensation for personal injury				1	66	mails,			:	144	ना	,	144
	Compensation, Damage and	-	10	1	6	60	Merchandise,					55	00 5	1,191
9.9	Workmen's Compensation	13	0	9	96	2 2				::	248	17	N 1-	268
*	Rates and Taxes	39	10	ಣ	19						5,095	00	107	4,697
:	General Interest	50	13	10	ତା	6.6	Special and Miscellaneous		Receipts,	:		00	1-	9
:	Equalisation of Rolling Stock	150	0	0	150	33	Rents,	::	: :	::	က က ု	0 10	00	m m ;
9.6	New Weighbridge, Kilrush,	115	20	0	1	9.9	General Interest,	:	:	:	12	00	=	=
*	Net Revenue Account, No. 10	5,009	18	00	5,040	Z	Net Revenue Account, Loss (No. 10)	Loss (No.	10)	:	5,130 14	#	o	4,720
		5,130 14	14	6	5,040						5,130 14	7	0	5,040
				-									-	

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

	1907	3-30
	Oct	
	Oct., 1908. Oct., 1907	£ 8. d.
NO. 10NEI REVENUE ACCOUNT FOR MAIN-INSTEAM OF STREET		By Revenue Account No. 9, Amount to be contributed by Clare County Council in respect of working expenses,
DON'T FOR	Oct., 1907.	320
ENUE ACC	Oct., 1908. Oct., 1907.	£ 8. d.
NO. 10 NEI KEV		To Revenue Account No. 9, Guaranteed Dividend Account (see Account No. 10a),
200	1	

No. 10a.-GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 31sr OCTOBER, 1908.

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320

120 18 9

900,	6.5	0
£ 8. d. 1,200 0 0 0(8), 120 18 9	-	0 0 009,83
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fro	Amount to be contributed by the County of Clare in respect of Dividend, 2,279 1 3	
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Dividend paid for	No. 13),	
teed Dividend paid fo	teed Dividend accumt No. 13),	
aranteed Dividend paid fo	aranteed Dividend accident No. 13),	
To Guaranteed Dividend paid for six months ended 1 8. d. By Balance from last account, 10.6, 0.0 Net Revenue Account (October, 1908).	Guaranteed Dividend accr	

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

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	ilable from Net Revenue Account, No. 10,	Amount to be contributed by County of Clare,	Dividend for Six Months at 4 per cent. per annum on £120,009, \ldots
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No. 12. -ABSTRACTS-REVENUE EXPENDITURE FOR HALF-YEAR ENDED 31st OCTOBER, 1908.

Cot., 1908. Oct., 1908. 1907. 2 8. d.		Oct., 1507.	# 28	91 218	123	373	3	48558	1 24	086		151 152 153 153 153 154 155 155 155 155 155 155 155 155 155
Colored Colo		Oct., 1908.	. 01 10	→ co oo	39 17 11 126 18 11 166 16 10							
ANCE AND RENEWAL OF PERMANENT B. L. OCCOMOTIVE POWER. B. L. OCCOMOTIVE POWER. B. L. OCCOMOTIVE POWER. Connected with the Working of LOCO AND HALL OF OTHER OF THE OCCOMOTIVE OC	The sales of the s	-REPAIRS AND RENEWALS AND WAGONS.	ences and General Superintendence,			TOTAL,		Stores,	:::	s, TOTAL,		
ANCE AND RENEWAL OF PERMANENT ANS. B		Oc*., 1907.	151	456 446	938 14 67	8-8	1 900	OCCUPATION OF THE PARTY OF THE	29 62	333	999	1,236 245 221
AND		Oct.,1908.	.s. 16	200	01- 601 00	2100			£ 8. d. 61 11 10			82 - 22 - 21 22
	NO. 12, -ABSTRACES INDICATED AND	WAY, WORKS,	venses and General Superintendence,	AND RENEWAL OF PERMANEI	REPAIRS OF ROADS, BRIDGES, SIGNALS & WORKS-Wages, Materials	AND BUILDINGS—	TOTAL	L'ocomotive Powei	SALABIES— Office Expenses and General Superintendence	with the Working of	llow, and other Stores,	0.00 m

No 13.-GENERAL BALANCE SHEET.

E.

Of r

31st October, 1908.

	1908.	1907.		1908.	1907.
	£ 8. d.	4		£ 8. d.	લ્ફ
To Dividend Reserve Fund,	1,517 2 2 1,517	1,517	By Amount due by the County Council of Clare to the 31st October.	2,279 1 3	2,720
" Guaranteed Dividend Acrued to date, 1,200 0 0 1,200	1,200 0 0	1,200	Cash at Bankers on Dividend Account,	238 10 8	223
" Outstanding Dividends,	238 10 . 8	223	Cash at Bankers on Current Account,	163 3 9	172
" Amount due to other Companies,	1	247	Amount due by other Companies,	635 18 6	492
" Sundry Outstanding Accounts.	361 1 4	120			
F. W. BRADY. Two of the Directors of					
J. W. LOMBARD, J. the Company. W. J. KENNEDY, Secretary and Account.mt. £3,316 14 2 3,607	£3,316 14 2	3,607		£3,316 14 2	3,607

No. 14.-MILEAGE STATEMENT. 31st OCTOBER, 1908.

					Authorised.	Constructed.	or to be consuructed.	o) Eugines.
Line owned by Company,	:	1	:	:	26	96		96

No. 15. STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 31ST OCTOBER, 1908.

senger, Goods, and Cattle Trains as returned by West Clare Co., 43,251 43,817 566	October, 1908. October 1907.	_	
oods, and Cattle Trains as returned by West Clare Co., 43,251 43,817	oods, and Cattle Trains as returned by West Clare Co., 43,251 43,817	Decrease, Oct., 1908.	566
oods, and Cattle Trains as returned by West Clare Co., 18,251	oods, and Cattle Trains as returned by West Clare Co., 18,251	October 1907.	43,817
ssenger, Goods, and Cattle Trains as returned by West Clare Co.,	Passenger, Goods, and Cattle Trains as returned by West Clare Co.,		13,951
200	Pass		enger, Goods, and Cattle Trains as returned by West Clare Co.,

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

1st November 1908.

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

CERTIFICATE RESPECTING ROLLING STOCK.

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

10th November, 1968.

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

AUDITOES' REPORT TO SHAREHOLDERS.

We have examined the above Balance Sheet and the Revenue Account for the half-year ended 31st October, 1908, and have obtained all the information and explanations required by us. The Revenue of the half year has been charged with all expenses which, in our judgment ought to be paid thereout; and the said halance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Company.

DUBL's, 10th March, 1909.

CRAIG, GARDNER & CO., Auditors

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

Materford & Tramore Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT of ACCOUNTS

For Half-Year ended 31st DECEMBER, 1908.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

112th 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 3RD MARCH, 1909.

1909

N. HARVEY & Co., PRINTERS, WATERFORD.

Directors.

CHARLES E. DENNY, Esq., CHAIRMAN.
WILLIAM GALLWEY, Esq., J.P., VICE-CHAIRMAN.
JOHN N. WHITE, Esq., J.P.
SIR W. G. D. GOFF, BART.
EDGAR WHITE, Esq.

NOTICE IS HEREBY GIVEN that the 112th 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 3rd March, 1909, 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, 1908, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 18th February until the 3rd prox., inclusive.

ARTHUR PROSSOR,

Secretary.

Secretary's Office, The Terminus, Waterford, February 11th, 1909.

DIRECTORS' REPORT.

Herewith we beg to submit the Statement of Accounts for the Haly-year ended the 31st December, 1908, certified by the Company's Auditors, together with the usual Comparative Table of Traffic, from which it will be seen the earnings of your line show a satisfactory recovery as compared with the corresponding Half-year.

Comparative Statement of Traffic.

	Dec. 3	lst,	1908		Dec. 3	lst, l	907.		Inc	reas	se.		Dec	creas	se.	
First Class Passengers Third First Third Third Third Bathing Tickets School Scason Parcels, Dogs, Excess fares Gods Mails	4923½ 11651 26580 64994 1930	£ 246 388 1455 2294 34 23 316 221 185 13	3 7 17 1 15 5 8 8 18	d. 6 4 3 9 4 0 9 3 8 0	4429 9899 25632 59162 2174	221 329 1391	19 0 3 14 7 8 11 10	d. 0 4 3 0 4 0 6 4 9 0	494½ 1752 948 5831½	24 58 64 191 2 69	8 17 18	6 0 0 9 0 3	244	£ 3	19	d.
and the second	1100783	5179	5	10	1012964	4765	3	6	9026	429	13	5	244	15	11	1

TOTAL INCREASE PASS., 8,782-£414 2s. 4d.

Expenditure.—The only item calling for remark is that under the head of the Locomotive Department, the increase in which is accounted for by the charging of £1200 towards the cost of the new Engine referred to in the previous report as having being bought at the price of £2360. The balance of this amount has been carried to a Suspense account and will be charged off in future half-years as the earnings will permit.

It is with deep regret your Directors have to announce the retirement from the Board, owing to failing health, of their colleague and your late Chairman, Mr. Morley, who for the past 32 years gave with untiring zeal his extensive business knowledge to the interests of the Company. The vacancy created on the Board has been filled by the co-option of Mr. Edgar White, which you are asked to confirm.

The Balance on Net Revenue Account available for Dividend (after providing for outstanding accounts and Interest on Loans) is £3658 3s. 9d., out of which your Directors recommend the following appropriation:—

Dividend on 5 per cent. Preference Shares £250 0 0

Dividend on Original Shares at the rate of
6 per cent. per annum 1440 0 0

Balance to next Half-year 1968 3 9

£3658 3 9 in Gallwey, and Jo

The retiring Directors are Messrs. William Gallwey, and John N. White, and the retiring Auditor is Mr. Henry J. Forde, all of whom are eligible, and offer themselves for re-election.

BOARD ROOM, WATERFORD. CHAS. E DENNY, Chairman. ARTHUR PROSSOR, Secretary.

The Warrants for Dividends will be posted on 10th March.

Railway Company Waterford and Tramore

DECEMBER,

31st

Half-year ended

No. 1.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY	ORIZED AN	D CR	EATED BY	THE COMPANY	
A course of the contract of		CAI	CAPITAL AUTHORIZED.	RIZED.	CAPITAL.
ACIS OF TAKDAMENT.	SHARES.	.S.	LOANS.	TOTAL.	CREATED.
Waterford and Tramore Railway Act, 1851	48,000 0 0	. d.	16,000 0	£ s. d. 64,000 0 0	
Waterford and Tramore Railway Amendment Act, 1857	10,000 0 0	0 0	3,350 0	3,350 0 0 13,350 0 0	All.
	58,000	0 0	19,350 0	58,000 0 0 19,350 0 0 77,350 0 0	
No. II.—STATEMENT OF SHARE CAPITAL CREATED, SHOWING THE AMOUNT RECEIVED.	REATED, S	НОМ	ING THE A	MOUNT RECEIV	ÆD.
DESCRIPTION.				AMOUNT CREATED.	AMOUNT RECEIVED.
Original Shares (4,800 at £10 each)	:			48,000 0 0 0	£ s. d.
Five per cent. Preference Shares (1,000 at £10 each)	:		:	0 0 000,000	10,000 0 0
Total		-:		58,000 0 0	58,000 0 0

Balance

At 4 per cent. To 14,350 0 0 14,35 14,350 0 0 14,35	19,350 0 14,350 0	S at close of 31st Dec., 1908 5,000 0 0 Cr.	Receipts. Shares, per Account No. II 58,000 0 0 Loans, per Account No. III 14,350 0 0 Balance 5,000 0 0		ENDED DECEMBER 31st, 1908.	ENDED DECEMBER 31st, 1908.	CHING. MERCHANDISE.	Composite Goods Ballast Brake Van. Wagons. Wagons.	2 1 9 2 2 2		ON CAPITAL ACCOUNT.		TO MEET FURTHER EXPENDITURE.	5,000 0 0 5,000 0 0
Existing at 31st December, 1908	Increase	Balance, being available Borrowing Powers at close of 31st Dec., 1908 To. IV.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.	To Acts of Incorporation		No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDEI	No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED DECEMBER	Loco- motive. Coaching	Tank First Third C Engines. Class. Class. C	Stock on the 30th June, 1908 4 7 8 Stock on the 31st December, 1903 4	Increase during half-year	NO. VII.—ESTIMATE OF FURTHER EXPENDITURE ON	N1b.	No. VIII.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE	Loan Capital authorized but not yet received, as per Account No. III Less Balance at Debit oi Capital Account, as per Account No. IV

6

Half-year Half-year ended 31st Dec. 1908. C. S. d. F. By PASSENGERS:— & & & & & & & & & & & & & & & & & & &	". First Class 31,5034 1702 0 ". Third 75,645 2682 9 ". Season Tickets 316 8 ". Sahing 1,930 34 15 ". School 1,930 23 5	4758 18 11	". Parcels, Dogs, and Excess Pares 221 8 3 Goods (2,400 Tons) 185 18 8	". Rent 100 16 10 13 0 0 1 5 0	115 1 10	5281 7 8
No. IX.—REVENUE ACCOUNT. Half-year Half-year ending sending alst Dec., 1908. 1908. f. s. d. f. By Passengers:— £ s. d. £	"First Class 51,505½ 1702 0 "Third " 76,645 2682 9 "Season Tickets 1,930 34 15 "School 1,930 25 5		Parcels, Dogs, and Excess Fares 221 8 Goods (2,400 Tons) 185 18	Rent 100 16 10 407 Mails 13 0 0 Transfer Fees 1 5 0		
No. IX. REVENUE ACCOUNT. Half-year ending sending 31st Dec., 1907. 1908. C. S. d. E. By Passengers: — & S. d. £	"First Class 51,505½ 1702 0 "Third " 76,645 2682 9 "Season Tickets 1,930 34 15 "School 1,930 25 5		Parcels, Dogs, and Excess Fares 221 8 Goods (2,400 Tons) 185 18	Rent 100 16 10 Mails 13 0 0 Transfer Fees 1 5 0	115	5281
No. IX.—REVENUE ACCOUNT. Half-year ended sold ended 31st Dec 1908. f. s. d. f. By PASSENGERS:— £	"First Class 51,505½ 1702 0 "Third " 76,645 2682 9 "Season Tickets 1,930 34 15 "School 1,930 25 5		Parcels, Dogs, and Excess Fares 221 8 Goods (2,400 Tons) 185 18	Rent Transfer Fees		
No. IX. REVENUE ACCOUNT. Half-year ending ended 31st Dec. 1908. C. S. d. F. By PASSENGERS:— £	"First Class 51,505½ 1702 0 "Third " 76,645 2682 9 "Season Tickets 1,930 34 15 "School 1,930 25 5	1	Parcels, Dogs, and Excess Fares 221 8 Goods (2,400 Tons) 185 18	Rent Transfer Fees		The same of the sa
No. IX.—REVENUE ACCOUNT. Half-year ended ended 31st Dec 190R. C. S. d. F. By PASSENGERS:— &	". First Class 31,503½ 1702 ". Third " 76,645 2682 ". Season Tickets 1,930 34 ". Bathing 1,930 34 ". School 23	1	Parcels, Dogs, and Excess Fares 221 Goods (2,400 Tons) 185	Rent Transfer Fees		The same of the sa
No. IX.—REVENUE ACCOUNT. Half-year ending sist Dec 1998. f. s. d. f. By Passengers:—	". First Class 31,503, ". Third " 76,645 ". Season Tickets 1,930 ". School 1,930	1	Parcels, Dogs, and Excess Fares (2,400 Tons)	Rent Transfer Fees		The state of the s
No. IX.—REVENUE ACCOUNT. Half-year ending sist Dec 1998. f. s. d. f. By Passengers:—	". First Class 31,503, ". Third " 76,645 ". Season Tickets 1,930 ". School 1,930	-		Rent Mails Transfer Fees		The state of the s
No. IX.—REVENUE ACCOUNT. Half-year ended slst Dec 1998. f. s. d. f. By Passengers:—	". First Class ". Third ". Season Tickets ". Bathing ". School	T T		Rent Mails Transfer Fees		The Robert of the Party of the
No. IX.—REVENUE ACCOUNT. Half-year ended slst Dec 1998. f. s. d. f. By Passengers:—	". First Class ". Third ". Season Tickets ". Bathing ". School	l e		Rent Mails Transfer Fees		A SAME PARTY AND AND ADDRESS OF THE PARTY AND
No. IX.—REVENUE ACCOUNTY Half-year ending 31st Dec 1908. £ s. d. & By Passer	2222	-				TO A STATE OF THE
No. IX.—REVENUE ACCOUNTY Half-year ending 31st Dec 1908. £ s. d. & By Passer	2222	-				STATE OF STATE OF
No. IX.—REVENUE ACCOUNTY Half-year ending alst Dec 1997. £ s. d. & By Passer	2222	-				A CALLE VA
No. IX.—REVENUE Half-year enden ending 31st Dec 1908. f. s. d. &	2222					
No. IX.—REVENUE Half-year ended 31st Dec., 1908.	2222	-				
No. IX.—REVENUE Half-year enden ending 31st Dec 1908. f. s. d. &		-				
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T ic	and Stations, see Ab Locomotive Power Carriages & Wagons Traftic Expenses General Charges Rates and Taxes			ala		
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						 1
Half-year ended 31st Dec., 1907.		1		.0		4866
Half en 31st	548 6614 79 ": 211 ": 95 ":	1751		3115		00

30		INO. ANIE. LEED A AVERAGE	TOTAL TOTAL	13,	
Dec. 31st,	AMAINTENANCE OF WAY, WORKS. AND STATIONS.	Half-year ending Dec. 31st, 1908.	Half-year ended Dec. 31st, 1907.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending Dec. 31st, 1908.
	MAINTENANCE AND RENEWAL OF PERMANENT WAY	· 2	53	CARRIAGES AND WAGONS— Wages	£ s. d. 72 18 8 124 5 6
	Wages	22	79		197 2 2
9 62 R	Repairs of Bridges, Fences, &c Repairs of Stations and Buildings	4 6 2 100 18 8	Half-year ended Dec. 31st, 1907.	D.—TRAFFIC EXPENSES.	Half-year ending Dec. 31st, 1908.
348	MILES MAINTAINED. Single, 74.	346 0 6	307	and Tickets	285 11 4 31 3 11 11 19 0
Half-year ended	BLOCOMOTIVE POWER.	Half-year ending	28 21	Gas Incidental Expenses	13
Dec. 31st. 1907.		1908.	404		404 19 10
X		si o	Half-year ended Dec. 31st, 1907.	E.—GENERAL CHARGES.	Half-year ending Dec. 31st, 1908.
200	Coal and Waste	228 7 7 57 4 0	50	Directors Salaries of Sec. and General Manager	
167 N	REPAIRS AND RENEWALS— Wages Materials	170 6 0 1245 18 0	19	Railway Clearing-House Expenses Insurance Telegraph and Telephone Expenses Retiring Allowances	18 5 11 0 15 0 32 10 0
614		1867 4 0	211		239 4 2

To Balance	No. XIII.	GENER	AL B	No. XIII.—GENERAL BALANCE SHEET	EET.				e.	
Account No. 10 , Unpaid Dividend ,, Sundry Accounts ,, Reserve Fund ,, Balance due to B	To Balance Net Revenue Account, as per Account No. 10	5658 3 301 10 178 10 2300 0 411 13	d. 10001	By Capital as per "Sundry "Stores o" Loco. S.	Capital Account, balance at debi as per Account No. 4 Sundry Accounts due to the Co. Stores on hands Loco. Suspense A/c	ulance at 5. 4 tue to the	t there	of, 5000 110 579 1	s. d. 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
	Total	6849 18	2		Total	:	:	6849 18	18 3	1
	No. NI	V.—MIL	EAGE	No. XIV.—MILEAGE STATEMENT.	T.					1
Half-year ended				1		Half-yes	Half-year ending 31st Dec., 1908.	ec., 1908.		-
					Aut	Miles Authorized.	Aliles Constructed.	Worked by Engines.	Worked by Engines.	
74 Lines of	Lines owned by Company	:		:	:	74	7.	7	74	1
	No. XV.—STATEMENT OF TRAIN MILEAGE.	ATEME	O LN	F TRAIN MI	LEAGE.					1
Half-year ended Dec. 31st, 1907.								Half-year ended 31st Dec., 1908.	Half-year ended t Dec., 190	
23,355 Pa	Passenger Trains Other Trains (Ballast, &c.)	::			::	::	: :		23,235	- 1
23,423			T	Total					07 050	

CHAS. E. DENNY, Chairman. ARTHUR PROSSOR, Secretary of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

WILLIAM FRIEL, A.M.I.C.E., Engineer.

Waterford, February 11th, 1909.

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.

JOHN RAMSEY, Locomolive Engineer.

Waterford, February 11th, 1909.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 31st Dec., 1908, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, and at the rate of 6 per cent. per annum on the Original Shares, have been bona fide earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

JOHN ALLINGHAM, Junr. H. J. FORDE,

Auditors.

Waterford, February 11th, 1909.





