

SECRETARY'S OFFICE

G. S. & W. R.

A. THOM & CO. LTD.
BINDERS



**ATHENRY AND TUAM EXTENSION TO CLAREMORRIS
RAILWAY COMPANY, Limited.**

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The Year ended 31st October, 1909,

TO BE SUBMITTED TO THE

General Meeting of the Shareholders

TO BE HELD AT THE

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

ON

THURSDAY, 26th MAY, 1910.

12.45 O'CLOCK, P.M.

1910

Directors:

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

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

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

EDGAR ANDERSON, Esq., C.E., Glenavon, Merrion-road, Dublin.

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

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

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

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

* Baronial Directors.

Engineer:

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

Solicitors:

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

Secretary:

W. J. KENNEDY,

Company's Offices:

39, DAME-STREET, DUBLIN.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY
COMPANY, LIMITED.

NOTICE TO THE SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the Ordinary Annual General Meeting of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39, Dame Street, Dublin, on THURSDAY, the TWENTY-SIXTH day of MAY, 1910, at 12.45 o'clock in the afternoon for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Thursday the 19th to Friday the 27th of May, 1910, both days inclusive.

(By Order of the Board)

W. J. KENNEDY,

Secretary.

OFFICES, 39, DAME STREET, DUBLIN,

11th May, 1910.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY
COMPANY, LIMITED.

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

DIRECTORS' REPORT

*To be submitted to the Shareholders at the General Meeting
on 26th May, 1910.*

The following are the comparative statements of Traffic Receipts for the two half-years ended 31st March and 30th September, 1909, as rendered by the Working Company :--

MARCH, 1909.

DESCRIPTION.	March, 1909.	March, 1908.	Increase, March, 1909.	Decrease, March, 1909.	March, 1907.
	£ s d.	£ s d.	£ s d.	£ s d.	£
Passengers ...	1,230 1 3	1,162 1 9	67 19 6	—	1,127
Parcels, &c. ...	115 6 5	118 1 0	—	2 14 7	100
Mails ...	2 10 0	2 10 0	—	—	3
Goods ...	911 0 7	856 8 2	54 12 5	—	956
Minerals ...	50 13 0	47 5 11	3 7 1	—	50
Live Stock ...	312 9 10	373 12 7	—	61 2 9	351
TOTAL RECEIPTS	2,622 1 1	2,559 19 5	62 1 8	—	2,587
50 per cent. ...	1,311 0 7	1,279 19 8	31 0 10	—	1,294
Passengers, No.	33,183	30,525	2,658	—	28,907
Goods, Tons	9,865	9,159	706	—	10,055
Minerals, Tons	826	632	194	—	627
Live Stock, No.	17,196	19,751	—	2,555	17,042

SEPTEMBER, 1909.

DESCRIPTION.	Sept., 1909.	Sept., 1908	Increase, Sept., 1909	Decrease, Sept., 1909.	Sept., 1907.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers ...	1,871 2 10	1,789 0 4	82 2 6	—	1,733
Parcels, &c. ...	156 15 0	129 11 6	27 3 6	—	112
Mails ...	2 10 0	2 10 0	—	—	3
Goods ...	1,021 7 6	985 9 4	35 18 2	—	1,018
Minerals ...	34 3 10	24 7 4	9 16 6	—	23
Live Stock ...	271 2 2	203 10 2	67 12 0	—	237
TOTAL TRAFFIC RECEIPTS ...	3,357 1 4	3,134 8 8	222 12 8	—	3,126
50 per cent. ...	1,678 10 8	1,567 4 4	111 6 4	—	1,563
Passengers, No.	48,560	46,474	2,086	—	43,470
Goods, Tons	10,298	10,332	—	34	10,234
Minerals, Tons	523	466	57	—	527
Live Stock, No.	16,126	9,846	6,280	—	12,520

The statutory accounts for the year ended 31st October, 1909, duly audited, are appended hereto.

The retiring Director, Mr. Edgar Anderson, being eligible, offers himself for re-election; as does also the Company's Auditor, Mr. T. Pollock.

WM. M. MURPHY,
Chairman.

HEAD OFFICES: 39, DAME STREET, DUBLIN,
13th May, 1910.

Shareholders are requested to notify to the Secretary, on THE ENCLOSED SLIP any change in their present registered address, which is the address to which this Report is sent.

It is intended to Post the Warrants for the Half-year's Dividend to 31st October, 1909, on THURSDAY, the 26th of MAY, 1910.

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

Statement of Accounts to 31st October, 1909.

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

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

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

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

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

Nil

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1909.

	Amount Expended to 31st Oct., 1908.		Amount Expended during the Year ended 31st Oct., 1909.		TOTAL.		Amount Received to 31st Oct., 1908.		Amount Received during the Year ended 31st Oct., 1909.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE—												
On Line open for Traffic, &c. ...	98,400	0 0	—	—	98,400	0 0	98,000	0 0	—	—	98,000	0 0
„ Rolling Stock	6,600	0 0	—	—	6,600	0 0	2,000	0 0	—	—	2,000	0 0
	£100,000	0 0	—	—	£100,000	0 0	£100,000	0 0	—	—	£100,000	0 0

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

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Nil.

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1909.

	LOCOMOTIVE		COACHING.			MERCHANDISE AND MINERAL.					
	Engines	Compo- site 1st & 3rd.	Third Class.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
Stock on 31st October, 1909, ...	2	—	—	—	—	30	—	—	—	—	30
Stock on 31st October, 1908, ...	2	—	—	—	—	30	—	—	—	—	30
Increase during the Year, ...	—	—	—	—	—	—	—	—	—	—	—
Decrease during the Year, ...	—	—	—	—	—	—	—	—	—	—	—

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

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

Nil.

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

Nil.

Dr.

No. 9.—REVENUE ACCOUNT FOR TWO HALF-YEARS ENDED 31st OCTOBER, 1909.

Cr.

EXPENDITURE.	April, 1909.		Oct., 1909.		Total Year, 1909.		RECEIPTS.	April, 1909.		Oct., 1909.		Total Year, 1909.		Total Year, 1908.
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.	
To Maintenance of Way, Works, and Stations	35	14 0	35	14 0	71	8 0	By Great Southern and Western Railway Co. :—	1,326	0 0	1,681	9 11	3,007	9 11	2,900
" see Abstract A	—	—	—	—	—	—	Amount payable under Working Agreement.	—	—	—	—	—	—	—
" Locomotive Power, see Abstract B	—	—	—	—	—	—	" Special and Miscellaneous Receipts,	1	4 6	0	18 6	2	3 0	8
" Carriages and Wagons, see Abstract C	—	—	—	—	—	—	" Transfer Fees, ...	2	0 0	0	17 6	2	17 6	5
" Traffic Expenses, see Abstract D	210	12 5	187	13 9	398	6 2	" Deposit Interest, ...	87	11 0	29	9 1	67	0 1	47
" General Charges, see Abstract E	14	0 0	11	0 0	25	0 0								
" Law Charges, ...	—	—	—	—	—	—								
" Parliamentary Costs, ...	—	—	—	—	—	—								
" Compensation for Personal Injury, ...	—	—	—	—	—	—								
" Compensation, Damage and Loss of Goods, ...	—	—	—	—	—	—								
" Rates and Taxes, ...	—	—	—	—	—	—								
" Net Revenue Account, No. 10,	260	6 5	234	7 9	494	14 2								
	1,106	9 1	1,478	7 3	2,584	16 4		1,366	15 6	1,712	15 0	3,079	10 6	2,955
	1,366	15 6	1,712	15 0	3,079	10 6								

The Line was opened on the 30th April, 1894, and is worked under agreement by the Great Southern and Western Railway Co. for 50 per cent. of the Gross Receipts, with a Minimum rent of £1,326 in each half-year. The agreement was made perpetual by the Great Southern and Western Co's. amalgamation Act, 1900, in consideration of that Company recouping the County Mayo the remaining moiety of the amount paid under its guarantee after deducting the Treasury contribution—thus relieving the County practically of any liability in connexion with the undertaking.

Dr.

No. 10.—NET REVENUE ACCOUNT FOR TWO HALF-YEARS TO 31st OCTOBER, 1909.

Cr.

	April, 1909.		Oct., 1909.		April, 1909.		Oct., 1909.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Guaranteed Dividend Account (see Account No. 10A),	1,106	9 1	1,478	7 3	1,106	9 1	1,478	7 3
	...	...	...	...	1,106	9 1	1,478	7 3
	1,106	9 1	1,478	7 3	By Revenue Account No. 9,	...	...	...

No. 10A.—GUARANTEED DIVIDEND ACCOUNT FOR TWO HALF-YEARS TO 31st OCTOBER, 1909.

	April, 1909.		Oct., 1909.		April, 1909.		Oct., 1909.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Guaranteed Dividend, ...	1,960	0 0	1,960	0 0	1,106	9 1	1,478	7 3
	...	...	...	...	853	10 11	481	12 9
	1,960	0 0	1,960	0 0	1,960	0 0	1,960	0 0

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

	April, 1909.		Oct., 1909.		April, 1909.		Oct., 1909.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Available from Net Revenue Account No. 10, ...	1,106	9 1	1,478	7 3	1,106	9 1	1,478	7 3
Amount contributed by County of Mayo, ...	853	10 11	481	12 9	853	10 11	481	12 9
Dividend for Six months, at 4 per cent. per annum on £98,000, ...	1,960	0 0	1,960	0 0	1,960	0 0	1,960	0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR TWO HALF-YEARS TO 31st OCTOBER, 1909.

A—MAINTENANCE OF WAY, WORKS, &c.		April, 1909.	Oct., 1909.	Total Year 1909.	Total Year 1908.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
MAINTENANCE AND RENEWAL OF PERMANENT WAY—	...	...	...	...	...
SARVES, ...	...	35 14 0	35 14 0	71 8 0	71 8 0
REPAIRS OF ROADS, BRIDGES, SIGNALS, AND WORKS, ...	...	—	—	—	—
REPAIRS TO STATIONS AND BUILDINGS, ...	...	—	—	—	—
MILES MAINTAINED BY WORKING COMPANY. Single 17.	...	35 14 0	35 14 0	71 8 0	71 8 0
TOTAL, ...	...	—	—	—	—
B—LOCOMOTIVE POWER, ...	...	—	—	—	—
C—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS, ...	...	—	—	—	—
D—TRAFFIC EXPENSES, ...	...	—	—	—	—
E—GENERAL CHARGES.					
Directors' Fees and Travelling Expenses, ...	...	87 8 3	81 3 4	168 11 7	199 16 7
Auditors and Arbitrators' Fees, ...	...	34 13 0	24 3 0	58 16 0	58 16 0
Salaries of Secretary, Accountant, and Clerks, ...	...	50 0 0	50 0 0	100 0 0	100 0 0
Office Expenses, ...	...	28 14 6	26 1 5	54 15 11	56 8 1
Advertising, ...	...	—	—	—	—
Fire, Insurance, Fidelity and Accident Premiums, ...	...	—	—	—	—
Audit Office and Clearing House Expenses, ...	...	9 16 8	6 6 0	16 2 8	9 11 7
Miscellaneous Expenses, ...	...	—	—	—	—
General Interest, ...	...	—	—	—	—
TOTAL ...	...	210 12 5	187 13 9	398 6 2	424 12 3

The Line is worked under Agreement in Perpetuity by Great Southern and Western Railway Company.

Dr.

No. 13.—GENERAL BALANCE SHEET,

Year ended 31st October, 1909.

	30th April, 1909.	31st October, 1909.	30th April, 1909.	31st October, 1909.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Sundry Outstanding Accounts, ...	887 1 10	759 1 7	853 10 11	481 12 9
" Amount Due to Bankers, ...	—	—	19 7 4	23 7 10
" Outstanding Dividends, ...	1,866 5 6	1,869 1 6	38 12 9	579 6 9
" Guaranteed Dividend Account, ...	1,960 0 0	1,960 0 0	1,819 13 4	1,149 2 5
			1,551 17 2	1,907 7 1
			3 2 0	4 18 0
			432 3 10	442 8 3
	£4,713 7 4	£4,588 3 1	£4,713 7 4	£4,588 3 1

W. M. MURPHY, }
EDGAR ANDERSON, } Two of the Directors of the Company.

W. J. KENNEDY, Secretary and Accountant to the Company.

Cr.

No. 14.—MILEAGE STATEMENT.—31st OCTOBER, 1909.

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

No. 15.—STATEMENT OF TRAIN MILEAGE, YEAR ENDED 31st OCTOBER, 1909.

	October, 1909.	October, 1908.	Oct., 1907.
Passenger, Goods, and Cattle Trains, as returned by Working Co.	—	—	—

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

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

AUDITOR'S REPORT TO SHAREHOLDERS.

I have examined the foregoing Balance Sheet and the Revenue Account for the two half-years ended 30th April and 31st October, 1909, and have obtained all the information and explanations required by me. The Revenue Account has been charged with all expenses, which, in my judgment, ought to be paid thereout. The sum of £33 12s. 5d. for Interest disallowed by the Arbitrators was, in my opinion, properly chargeable to Revenue, and with this exception the said Balance Sheet is, in my opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs according to the best of my information and the explanations given to me, and as shown by the Books of the Company.

DUBLIN, 18th December, 1909.

T. POLLOCK, Company's Auditor.

BALLYCASTLE RAILWAY COMPANY.

SECRETARY'S OFFICE,
RECEIVED
AUG 1910
No.
G. S. W. R.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

For Half-year ended 30th June, 1910,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE

Sixty-fifth Half-yearly General Meeting,

TO BE HELD AT THE

RAILWAY STATION, BALLYMONEY,

On Saturday, 20th day of August, 1910,

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

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

Ballymoney :

PRINTED BY FERGUSON & CO., 3, QUEEN STREET

1910.

DIRECTORS.

- 3 HUGH M. M'GILDOWNY, Esq., J.P., Clare Park, Ballycastle, Chairman.
- 2 ROBERT P. WOODSIDE, Esq., Carnsamps, Ballycastle, Deputy Chairman.
- 1 THOMAS M'ELDERRY, Esq., Ballymoney.
- 2 ALEXANDER M'NEILL, Esq., J.P., Gardenvale, Ballymoney.
- 1 S. J. LYLE, Esq., J.P., Ballycastle.
- 3 ROGER CASEMENT, Esq., J.P., Magherintemple, Ballycastle.
- * EDMUND M'NEILL, Esq., D.L., Craigdun, Craigs, Co. Antrim.
- * Rt. Hon. JOHN YOUNG, D.L., Galgorm Castle, Ballymena.

- 1 Vacates in February, 1911.
- 2 Vacates in February, 1912.
- 3 Vacates in February, 1913.
- * Represents Midland Railway Co.

Ballycastle Railway Company.

NOTICE is hereby given, that the Sixty-fifth Ordinary General Half-Yearly Meeting of the Shareholders of this Company will be held at the RAILWAY STATION, BALLYMONEY, on SATURDAY, the 20th day of August, 1910, at the hour of 12-30 o'clock, p.m. to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 8th August until after the Meeting.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 30th July, 1910.

Directors' Report

..... FOR

Half-year ended 30th June, 1910.

THE Accounts for the Half-year presented herewith, compared with corresponding period last year, show a decrease of £27 15s. 8d. in the Gross Receipts, and an increase of £106 os. 11d. in Working Expenses, making a net decrease of £133 16s. 7d.

In the Receipts from Passengers and Parcels there is a decrease of £45 13s. 2d., and Rents and Transfer Fees, £14 1s. 3d., and in Merchandise, Minerals and Live Stock an increase of £31 18s. 9d.

Your Directors regret to have to report the death of Mr. R. M. Douglas. To the vacancy thus caused, Mr. S. J. Lyle, Ballycastle, has been elected a Director, and Mr. R. P. Woodside appointed Deputy Chairman.

(Signed),

H. M. M'GILDOWNY,
Chairman.

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

ACT OF PARLIAMENT.	CAPITAL AUTHORISED.		CAPITAL CREATED OR SANCTIONED.		BALANCE.	
	Shares.	Loans or Debenture Stock.	Shares.	Loans or Debenture Stock.	Shares.	Loans or Debenture Stock.
	Total.	Total.	Total.	Total.	Total.	Total.
"Ballycastle Railway Act, 1878."	£90,000	£45,000	£90,000	£45,000	NIL.	NIL.

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued
Ordinary £10 Shares ...	£80,000	£51,634 0 0	£6 0 0	NIL	£28,360
Baronial Guarantee Shares ...	10,000	*9,026 10 6	NIL.	NIL	NIL
(Guarantee now determined).	£90,000	£60,660 10 0	£6 0 0	NIL	£28,360

* Issued at a discount of £973 10 0

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

	Total.	Raised by issue of Debenture Stock at 4 per cent.	
		£	s. d.
Existing at 31st Dec., 1909,	28,199 0 0	28,199 0 0	0 0
" 30th June, 1910,	28,199 0 0	28,199 0 0	0 0
Increase, .....	...	...	...
Decrease, .....	...	...	...
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per Statement No. 1,	£45,000 0 0	£45,000 0 0	0 0
Less Amount not yet available,	15,000 0 0	15,000 0 0	0 0
Total amount raised by Loans and Debenture Stock as above, ...	28,199 0 0	28,199 0 0	0 0
Balance, being available borrowing powers, at 30th June, 1910, ...	1,801 0 0	1,801 0 0	0 0

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

Dr.	Amount Expended to Dec. 31, 1909.	Total.	Amount Received to Dec. 31, 1909.	Amount Received during Half-year to June 30, 1910.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—	89,393 9 5	89,393 9 5	...	...	60,660 10 0
On Line open for traffic	14,603 19 4	14,603 19 4	...	...	28,199 0 0
Working Stock	...	...	...	...	30 0 0
	103,997 8 9	103,997 8 9	...	...	10,836 5 2
	...	...	...	...	99,725 15 2
	...	...	...	...	4,271 13 7
	103,997 8 9	103,997 8 9	...	...	103,997 8 9

By Receipts—
 SHARES—
 As per Account No. 2, Loans & Debenture Stock
 As per Account No. 3, Cancelled Shares
 Miscellaneous Receipts
 Balance, ...

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30th JUNE, 1910.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	Locomotive		COACHING.				Total.	MERCHANDISE.				Total.
	Tank Engines.	Composite 1st, 2nd & 3rd Class.	3rd Class	3rd Class Brakes	Brake Vans.	Covered Wagons.		Oper. Wagons.	Cattle Wagons.	Total.		
										Cattle Wagons.	Wagons.	
Stock at 31st Dec., 1909.	4	3	7	3	2	15	39	5	59		59	
" 30th June, 1910.	4	3	7	3	2	15	39	5	59		59	
Increase,												
Decrease												

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

DETAILS	During the Half-year ending 31st Dec., 1910		In subsequent Half-years	
	£ s. d.		£ s. d.	
	£	s. d.	£	s. d.
				Not ascertained.

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

	£ s. d.		£ s. d.	
	£	s. d.	£	s. d.
Share Capital authorised or created but not yet received (as per Account No. 2)	...	...	28,366	0 0
Loan Capital authorised but not yet received (as per Account No. 3)	£1,801	0 0		
" Powers not yet available ...	15,000	0 0	16,801	0 0
Less: Balance at Debit of Capital Account (as per Account No. 4)				
Balance,	...	...
			40,895	6 5

No. 12—ABSTRACTS.

A			B			C			D			E						
MAINTENANCE OF WAY, WORKS, &c.			REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.			TRAFFIC EXPENSES.			GENERAL CHARGES.									
Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	
285 3 10	1	0 0	214 18 3	46 18 1	31 16 4	48 11 1	345 8 0	345 8 0	334 4 8	56 9 7	41 2 11	459 3 6	4271 13 7	2 10 0	144 10 0	4271 13 7	2 10 0	
185 4 1			163 19 3	20 15 0		20 11 1	52 0 5	52 0 5	50 13 7	41 2 11		447 2 3	852 17 7	144 10 0	17 10 2	852 17 7	144 10 0	
53 2 11			106 9 7	214 18 3		43 11 1	23 16 0	23 16 0	26 9 8				243 6 4	5 19 2	16 8 10	243 6 4	5 19 2	
28 16 5			28 10 4	163 19 3		20 11 1	4 10 0	4 10 0	2 0 0				3523 3 4	12 4 0	37 8 10	3523 3 4	12 4 0	
			164	410 12 6		142 16 7	21 8 4	21 8 4	23 11 4				8891 0 10	11 11 9	216 10 10	8891 0 10	216 10 10	
433 7 3			345 12 5	134 19 11			11 11 9	11 11 9	10 3 0									
E			F			G			H			I						
LOCOMOTIVE POWER.			RENEWALS.			CARRIAGES AND WAGONS.			GENERAL CHARGES.			TRAFFIC EXPENSES.						
Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	Half-year ending June 30, 1909	£	s. d.	Half-year ending June 30, 1910	£	s. d.	
26 15 4			27 15 10	1246 11 1		345 8 0	345 8 0	345 8 0	334 4 8	56 9 7	41 2 11	459 3 6	4271 13 7	2 10 0	144 10 0	4271 13 7	2 10 0	
106 15 6			166 10 2	1870 14 11		52 0 5	52 0 5	52 0 5	50 13 7	41 2 11		447 2 3	852 17 7	144 10 0	17 10 2	852 17 7	144 10 0	
350 10 3			355 4 11	2500 0 0		23 16 0	23 16 0	23 16 0	26 9 8				243 6 4	5 19 2	16 8 10	243 6 4	5 19 2	
35 7 10			34 9 0	3273 14 10		4 10 0	4 10 0	4 10 0	2 0 0				3523 3 4	12 4 0	37 8 10	3523 3 4	12 4 0	
63 2 0			64 19 1	8891 0 10		21 8 4	21 8 4	21 8 4	23 11 4				8891 0 10	11 11 9	216 10 10	8891 0 10	216 10 10	
20 4 10			77 16 0			11 11 9	11 11 9	11 11 9	10 3 0									
662 15 9			726 15 0															

No. 13—GENERAL BALANCE SHEET.

	£	s.	d.
To Sundry outstanding and other Accounts	1246	11	1
By Capital Account, Balance at Debit thereof, as per Account No. 4.	4271	13	7
Stores on hand	1870	14	11
Sundry outstanding accounts	2500	0	0
Locomotive Renewals	3273	14	10
Auditors	2	10	0
Salary of Secretary and Clerk	144	10	0
Office and Travelling Expenses, Postage, Stationery, &c.	17	10	2
Advertising and Printing	5	19	2
Clearing House Expenses	16	8	10
Telegraph Expenses	18	12	6
Total	8891	0	10

No. 14—MILEAGE STATEMENT.

Lines owned by the Company,	Half-year ended June 30, 1910	
	Miles Authorized.	Miles worked by Engines.
...	16½	16½
...	16½	16½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ending June 30, 1909.	Half-year ending June 30, 1910.
21,826	21,460
Passenger and Goods Trains, ...	

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

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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.

9th August 1910.

GEO. T. M. BRADSHAW, *Resident Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

9th August, 1910.

GEO. T. M. BRADSHAW, *Locomotive Superintendent.*

AUDITORS' CERTIFICATE.

We have examined the Accounts of the Ballycastle Railway Company for six months ending 30th June, 1910, and find that they contain a full and true statement of the financial condition of the Company.

BALLYMONEY, 27th July, 1910.

THOS. B. HAMILTON, }
ALEX. M'ALISTER, } *Auditors.*

Belfast & County Down Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Half-year ended 30th June, 1910.

TO BE SUBMITTED TO THE PROPRIETORS

At the One Hundred and Twenty-Ninth Half-Yearly
General Meeting,

TO BE HELD IN

The Board-Room, at Belfast Terminus,

On THURSDAY, the 4th day of AUGUST, 1910,

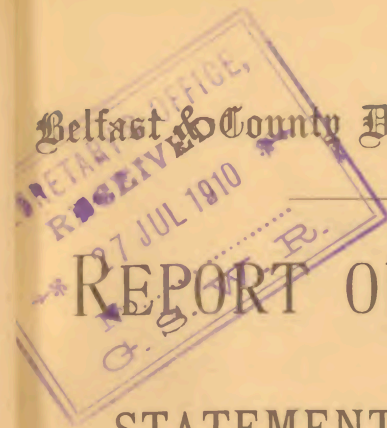
AT HALF-PAST ELEVEN O'CLOCK, FORENOON.

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

BELFAST :

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

1910.



DIRECTORS.

Chairman :

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

Deputy-Chairman :

W. J. HURST, J.P., Drumanness, 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, M.P., Drum House, Dunmurry

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

REPORT.

Your Directors beg to submit herewith the Accounts for the half-year ended 30th June, 1910, duly certified by your Auditors.

RECEIPTS.

The Receipts for the half-year amount to £71,418, showing an increase of £313 when compared with the corresponding period of the previous year, viz. :—

	1910.	1909.	Increase.	Decrease.
Number of Passengers.	1,238,073	1,201,638	36,435	...
	£	£	£	£
Passengers	44,562	43,045	1,517	...
Parcels, Horses and Carriages	5,076	4,772	304	...
Mails	700	700	...	...
Merchandise	13,478	13,655	...	177
Live Stock	1,323	1,268	55	...
Minerals	5,392	6,790	...	1,398
Rents and Transfer Fees ...	887	875	12	...
	71,418	71,105	313	...

WORKING EXPENSES.

The Working Expenses for the half-year (including £1,000 placed to credit of Way, Works and Buildings Renewal Account) amount, as per Account

No. 9, to	£42,932	19	5
And for the corresponding half of 1909 ...	42,979	15	7
	<hr/>		
Decrease	£46	16	2

NET REVENUE ACCOUNT.

After providing for interest and other prior charges, there remains at credit of Net Revenue Account (No. 10) a sum of £26,830 8s. 11d., 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 per cent. per annum,	12,685 16 0
Leaving a Balance to be carried to next	
Account of	3,274 10 5
	<hr/>
	£26,830 8 11
	<hr/> <hr/>

CAPITAL ACCOUNT.

The Capital Expenditure for the half-year amounts to £557 19s. 7d., details of which are given in Account No. 5.

NEW WORKS.

A footbridge has been erected at Ballynahinch Junction station.

The Down platforms at Helen's Bay and Carnalea stations, and the Up platforms at Sydenham, Holywood, Marino, Cultra, Craigavad, Helen's Bay, and Carnalea stations have been extended.

ROLLING STOCK.

Ten covered wagons, one flat wagon, and one carriage truck were re-built in the Company's workshops during the half-year.

(Signed by order of the Board),

THOMAS ANDREWS, *Chairman.*

THOS. J. BRITTAIN, *Secretary.*

Board Room,
22nd July, 1910.

STATEMENT of ACCOUNTS for Half-year ending 30th June, 1910.

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

ACT OF PARLIAMENT.	CAPITAL AUTHORISED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.
	£	£	£	£	£	£	£	£
Belfast and County Down Railway Act, 1855,	500,000	166,666	666,666	500,000	166,666	666,666	..	..
Portpatrick Railway Act, 1857,	15,000	..	15,000	15,000	..	15,000	..	..
Belfast and County Down Railway Act, 1876, Stock, £265,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	50,000	..	50,000	50,000	..	50,000	..	..
Belfast and County Down Railway (Newcastle Transfer) Act, 1881,	75,000	{ 88,000 } { 25,000 }	188,000	75,000	{ 88,000 } { 25,000 }	188,000	..	..
Belfast and County Down Railway (Bangor Transfer) Act, 1884,	125,000	138,000	263,000	125,000	138,000	263,000	..	..
Downpatrick, Killough, and Ardgligh Light Railway Order, 1890, and Belfast and County Down Railway Act, 1891,	17,000	6,000	23,000	17,000	6,000	23,000	..	..
Belfast and County Down Railway Act, 1891,	240,000	80,000	320,000	240,000	80,000	320,000	..	..
Belfast and County Down Railway Act, 1900,	90,000	30,000	120,000	..	..	..	90,000	30,000
Reduction under Act of 1876,	1,112,000	483,666	1,595,666	1,022,000	458,666	1,475,666	..	..
Redeemed under Act of 1881,	30,909	22,000	52,909	30,909	22,000	52,909	..	..
Deduct, in respect of £7,500 Portpatrick Railway Shares sold, and £7,500 held as a Reserve Fund Investment	1,081,091	461,666	1,542,757	991,091	431,666	1,422,757	..	..
.. .. .	..	38,000	38,000	..	38,000	38,000	..	..
.. .. .	1,081,091	423,666	1,504,757	991,091	393,666	1,384,757	..	..
.. .. .	..	15,000	15,000	..	15,000	15,000	..	..
Total	1,081,091	408,666	1,489,757	991,091	373,666	1,369,757	90,000	30,000

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

DESCRIPTION.	Amount Created.		Amount Received.		Amount Unissued.	
	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock	422,860	0 0	422,860	0 0	..	..
5 per cent. Preference Stock	248,141	0 0	248,141	0 0	..	..
4 1/2 per cent. " " do.	50,000	0 0	50,000	0 0	..	..
4 per cent. Preference Stock	233,330	0 0	233,330	0 0	..	..
3 per cent. Extonal Guaranteed Shares	17,000	0 0	17,000	0 0	..	..
Amount of Stock not yet classified (1891 Act)	19,760	0 0	..	..	19,760	0 0
Total	981,091	0 0	971,331	0 0	19,760	0 0

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

EXISTING AT—	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCKS		TOTAL RAISED BY LOANS AND DEBENTURE STOCKS.
	At 4 per cent.		At 3 per cent.		
	£	s. d.	£	s. d.	
Existing at—	..	..	..	..	..
31st December, 1909	220,666	0 0	138,000	0 0	358,666
30th June, 1910	220,666	0 0	138,000	0 0	358,666
Increase .. .. .	..	..	..	..	..
Decrease .. .. .	..	..	..	..	..
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 .. .. .	..	..	378,666	0 0	378,666
Less, Amount not yet available (under 1891 Act) .. .. .	..	..	10,000	0 0	368,666
Total Amount raised by Loans and Debenture Stocks, as above .. .. .	..	..	..	..	358,666
Balance, being available Borrowing Powers, at 30th June, 1910 .. .. .	..	..	..	..	10,000

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

	During Half-year ending 31st Dec., 1910.	In Subsequent Half-years.
Sundry Works	£ 1,000	not ascertained.

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

	£	s.	d.
Share and Loan Capital authorised but not created, as per Statement No. 1	120,000	0	0
Share Capital created but not issued, as per Statement No. 2	19,760	0	0
Available Borrowing Powers, as per Statement No. 3	10,000	0	0
Loan Powers sanctioned but not yet available, as per Statement No. 3	10,000	0	0
Less, Balance at debit of Capital, as per Account No. 4	159,760	0	0
	64,071	17	0
	95,688	3	0

No. 9—REVENUE ACCOUNT.

Dt.		Cr.	
Half-year ending 30th June, 1909.	Half-year ending 30th June, 1910.	Half-year ending 30th June, 1909.	Half-year ending 30th June, 1910.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
7,504 10 5	9,255 9 1		
12,796 19 6	10,716 6 6		
3,556 4 11	4,024 15 8		
12,152 5 9	11,881 17 10		
3,406 2 2	3,467 8 9		
68 3 8	16 14 1		
..	..		
32 7 11	43,045 11 3		
1,755 3 5	4,771 18 8		
271 0 1	700 0 0		
1,436 17 9	48,517 9 11		
42,979 15 7	15,055 12 1		
28,125 0 2	1,401 4 0		
71,105 4 9	13,654 8 1		
	1,837 5 7		
	198 13 4		
	1,491 3 2		
	42,982 10 5		
	28,485 12 1		
	71,418 11 6		
	70,230 5 9		
	853 4 0		
	21 15 0		
	71,105 4 9		
	70,531 12 2		
	872 14 4		
	14 5 0		
	886 19 4		
	71,418 11 6		

EXPENDITURE.

RECEIPTS.

EXPENDITURE.		RECEIPTS.	
Half-year ending 30th June, 1910.	Half-year ending 30th June, 1909.	Half-year ending 30th June, 1910.	Half-year ending 30th June, 1909.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Maintenance of Way, Works, &c. (See Abstract A)	9,255 9 1	By Passengers—	
" Locomotive Power (B)	10,716 6 6	No. 1909	
" Carriage and Wagon Repairs (C)	4,024 15 8	74,539	3,253 16 7
" Traffic Expenses (D)	11,881 17 10	139,387	5,270 5 10
" General Charges (E)	3,467 8 9	987,212	20,046 2 3
" Law Charges ..	16 14 1	1,201,638	9,892 8 9
" Compensation—	..	Season Ticket Holders ..	44,562 13 5
Personal Injury £5 0 0	..	" Parcels, Horses and Carriages ..	5,076 8 6
Damage and Loss of Goods .. 38 5 5	..	" Mails	700 0 0
" Rates and Taxes	1,837 5 7	" Merchandise	14,853 19 6
" Special Expenses	198 13 4	Less Cartage	1,376 5 9
" Provision towards Steamboat Working Expenses ..	1,491 3 2	Live Stock	13,477 13 9
Total Working Expenses	42,982 10 5	" Minerals	1,323 2 11
" Balance carried to Net Revenue Account	28,485 12 1	Total Traffic Receipts	5,391 13 7
	71,418 11 6		20,192 10 3
	70,230 5 9		70,531 12 2
	853 4 0		872 14 4
	21 15 0		14 5 0
	71,105 4 9		886 19 4
	71,418 11 6		71,418 11 6

Dr.

No. 13—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.	£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	20,830	8	11	64,071	17	0
Unpaid Dividends and Interest	903	18	1	5,785	11	11
Sundry Outstanding Accounts	9,017	10	7	12,588	9	11
Way and Works Renewal Account	14,500	0	0	2,573	9	10
Steamboat Depreciation Account	14,144	0	0	2,500	0	0
Slieve Donard Hotel—Renewal Account	6,716	13	1	2,882	14	1
Reserve Fund— At 31st December, 1909 £30,746 3 8						
Add, Dividends on Investments 206 8 2						
	30,951	11	10	12,717	5	0
				103,064	8	6
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:— £4,237 9/6 India 3/4 per cent. Stock £4,512 18 3						
£7,500 Fortpatrick and Wigtownshire Railways 3/4 per cent. Guaranteed Stock £8,204 7 6						
				103,064	8	6

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

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

BELFAST, 21st July, 1910.

No. 14—MILEAGE STATEMENT.

Half-Year ending 30th June, 1909.	Half-year ending 30th June, 1910.		
	Miles Authorised.	Miles Completed.	Miles Worked by Engines.
80	80½	80	80
80	80½	80	80
Total	160½	160	160

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.

20th July, 1910.

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

20th July, 1910.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1910, 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 are *bona fide* due thereon, after charging the Revenue of the half-year with all expenses which in our judgment ought to be paid thereout.

BELFAST, 21st July, 1910.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June, 1909.	Half-year ending 30th June, 1910.
Passenger Trains	302,037
" Motor Cars	38,980
Goods and Mineral Trains	341,017
Total	682,034

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.

20th July, 1910.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

20th July, 1910.

We have examined the Accounts of the Belfast and County Down Railway Company for the half-year ending 30th June, 1910, 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 are *bona fide* due thereon, after charging the Revenue of the half-year with all expenses which in our judgment ought to be paid thereout.

BELFAST, 21st July, 1910.

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

BELFAST AND COUNTY DOWN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND TWENTY-NINTH ORDINARY HALF-YEARLY GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 4th day of August, 1910, 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 21st day of July, 1910, until after the Meeting.

(By Order of the Directors),

THOS. J. BRITTAIN, *Secretary.*

Queen's Quay, Belfast,
12th July, 1910.

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.

CAVAN AND LEITRIM RAILWAY COMPANY,
LIMITED.

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

TO 1st MAY, 1910,

FOR THE

HALF-YEARLY MEETING OF PROPRIETORS

TO BE HELD

On Friday, August 5th, 1910,

At 3 p.m.,

AT THE OFFICES OF THE COMPANY,

19 & 20 FLEET STREET, DUBLIN.

Dublin:

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

1910.

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, Nos. 19 & 20 FLEET STREET, DUBLIN, on Friday, the 5th day of August next, at 3 p.m. precisely, for the purpose of transacting the ordinary business of the Company.

The Transfer Books will be closed on the 29th July, and re-opened on the 16th August.

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

S. B. ROE, *Chairman.*

R. R. STEWART, *Secretary.*

19 & 20 FLEET STREET, DUBLIN.
6th July, 1910.

Cavan & Leitrim Railway Company Ltd.

Secretarys Office.

19 & 20, FLEET STREET,

~~37 College Green~~

Dublin 28th July 1910

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, Aghavas, 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.

THOMAS O'REILLY, Esq., Ballyconnell, Co. Cavan.

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-Shannon

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

COMPANY'S AUDITORS.

O. H. BRADDELL, Esq., 16 Eglinton Road, Donnybrook, Co. Dublin

W. B. CARSON, Esq., Broomfield, Malahide, Co. Dublin.

SECRETARY AND ACCOUNTANT

R. R. STEWART, 19 & 20 Fleet Street, Dublin.

REPORT

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Half-Yearly General Meeting

TO BE HELD AT THE COMPANY'S OFFICES, 19 & 20 FLEET STREET, DUBLIN.

On Friday, the 5th August, 1910, at 3 p.m.

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

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

Receipts.	1909.	1910.	Increase in 1910.	Decrease in 1910.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers, 1st Class ...	228 10 1	252 11 9	24 1 8	...
Do. 3rd „ ...	1,490 7 7	1,461 2 2	...	29 5 5
Parcels, Mails, etc. ...	315 19 3	320 6 10	4 7 7	...
Merchandise ...	2,237 7 5	2,328 9 1	91 1 8	...
Minerals ...	560 15 4	691 11 1	130 15 9	...
Live Stock ...	1,050 19 4	1,100 3 2	49 3 10	...
Total Traffic ...	5,883 19 0	6,154 4 1	270 5 1	...
Transfer Fees ...	6 17 6	6 0 0	...	0 17 6
Total Receipts ...	5,890 16 6	6,160 4 1	269 7 7	...
Expenditure.	1909.	1910.	Increase in 1910.	Decrease in 1910.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Maintenance of Way ...	1,435 10 2	1,229 4 5	...	206 5 9
Locomotive Power ...	2,056 6 2	2,120 1 4	63 15 2	...
Carriage & Wagon Repairs ...	377 6 5	399 12 7	22 6 2	...
Traffic Expenses ...	1,443 18 0	1,449 15 4	5 17 4	...
General Charges ...	405 6 8	424 18 6	19 11 10	...
Law Charges ...	3 12 5	4 1 3	0 8 10	...
Compensation ...	...	...	...	...
Rates and Taxes ...	64 11 6	74 16 9	10 5 3	...
Rents—Less Contra Rents ...	17 2 8	24 7 7	7 4 11	...
Total, ...	5,803 14 0	5,726 17 9	...	76 16 3
Profit to Credit of Counties Cavan and Leitrim ...	87 2 6	433 6 4	346 3 10	...

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

	Receipts.	Expenses.
May 1901 ..	£5,365 7 4	£4,546 10 0
.. 1902 ..	5,162 16 10	4,824 9 3
.. 1903 ..	5,938 6 2	4,979 9 4
.. 1904 ..	5,867 6 4	5,485 13 1
.. 1905 ..	5,510 5 1	5,347 11 6
.. 1906 ..	5,367 18 3	5,230 2 3
.. 1907 ..	5,920 1 9	5,338 6 11
.. 1908 ..	5,980 18 9	5,972 17 10
.. 1909 ..	5,890 16 6	5,803 14 0
.. 1910 ..	6,160 4 1	5,726 17 9

The result of the half-year's working shows a net profit of £433 6s. 4d., as compared with £87 2s. 6d. in the corresponding period of 1909, which your Directors consider very gratifying.

The Receipts from all sources show a gross revenue of £6,160 4s. 1d. for the half-year, against a gross revenue of £5,890 16s. 6d. for the corresponding half-year of 1909, being an increase of £269 7s. 7d. Your Directors are pleased to be able to state that this is the first occasion, since the opening of the line, that the receipts for the May half-year have exceeded £6,000. The increase is distributed over every class of traffic with the exception of third class passengers, in which there is a slight decrease.

The Working Expenses for the half-year show a decrease of £76 16s. 3d. The Expenses of the May half-year have been reduced by £250 since 1908.

The Directors who retire by rotation are Messrs. P. A. H. Reid and Wilton Vaugh. They are eligible and offer themselves for re-election.

The Auditors, Messrs. O. H. Braddell and W. B. Carson, also retire, and offer themselves for re-election.

S. B. ROE, *Chairman.*

19 & 20 Fleet Street, Dublin,
6th July, 1910.

CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.

Statement of Accounts for the Half-year ended 1st May, 1910.

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

AUTHORITY.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED. (GUARANTEED SHARES).			BALANCE (ORDINARY CAPITAL)		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£
The Companies' Act, 1902 and The Company's Order in Council, 1884.	300,000	Nil	300,000	202,000	Nil.	202,000	98,000	Nil.	98,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Amount Unissued.
£	£	£	£
Guaranteed Five Per Cent. Stock— Undertaking No. 1	48,000	44,920	3,080
Consolidated Undertaking No. 2	154,000	148,165	5,835
Total.	202,000	193,085	8,915

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

NIL

DR.

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

TO EXPENDITURE— On Lines open for Traffic—(No. 5.) Undertaking No. 1	Amount Expended to 1st Nov., 1909.	Amt. expended during half-year ended 1st May, 1910.	Total.	By RECEIPTS— 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 Undertaking No. 2 } Profit on Board of Works Loan a/c—Undertaking No. 1 Consolidated Undertaking No. 2	Amount received to 1st Nov., 1909.	Amt. received during half-year ended 1st May, 1910.	Total.	
	£	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.
	s.	d.	s.		d.	s.	d.	s.	d.
Consolidated Undertaking No. 2	42,489 14 7	...	42,489 14 7	360 0 0	44,920 0 0	360 0 0	44,920 0 0	
On Working Stock— Undertaking No. 1	140,141 3 0	...	140,141 3 0	1,140 0 0	148,165 0 0	1,140 0 0	148,165 0 0	
Consolidated Undertaking No. 2	6,038 12 7	...	6,038 12 7	558 6 2	658 6 2	558 6 2	658 6 2	
To Balance	19,411 14 7	...	19,411 14 7	1,620 11 5	3,250 0 0	1,620 11 5	3,250 0 0	
Total	208,081 4 9	...	208,081 4 9	10,440 0 0	3,250 0 0	10,440 0 0	3,250 0 0	
Total	1,208 7 11	...	1,208 7 11	79 14 2	10,440 0 0	79 14 2	10,440 0 0	
Total	209,289 12 8	...	209,289 12 8	256 0 11	209,289 12 8	256 0 11	209,289 12 8	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 1st MAY, 1910

Undertaking No. 1.	Consolidated Undertaking No. 2.	Total.
£ s. d.	£ s. d.	£ s. d.
...
Nil	Nil	Nil

No. 6.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED 1ST MAY, 1910.

	LOCO-MOTIVE.			COACHING.						MERCHANDISE.			
	Tank Engines.	First and Third Composites.	Third Class.	Brake Vans.	Milk Vans.	Horse Boxes.	Carriage Trucks.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Cattle Wagons.	Ballast Wagons.	TOTAL.
Stock on 1st Nov., 1909	9	5	7	6	2	3	3	24	47	69	20	6	142
" 1st May 1910	9	5	7	6	2	3	3	24	47	69	20	6	142
Increase during Half-year	..	..	..	..	..	..	..	..	..	..	..	..	..
Decrease	..	..	..	..	..	..	..	..	..	..	..	..	..

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

	FURTHER EXPENDITURE.		TOTAL
	During the Half-year ending 1st Nov., 1910.	In subsequent Half-years.	
On Lines constructed and in course of construction	..	Not ascertained.	..

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

Ordinary Share Capital authorized, but not yet created, as per Account No. 1	..	..	..	£	s.	d.
Guaranteed Share Capital created, but not yet issued as per Account No. 2	..	..	..	98,000	0	0
Add Credit Balance on Capital Account as per Account No. 4	..	..	..	8,915	0	0
				107,915	0	0
				1,208	7	11
Amount available exclusive of value of surplus land	..	..	..	109,123	7	11

DR.

No. 9.—REVENUE ACCOUNT.

CR.

EXPENDITURE.	Half-year ended 1st May, 1910.		RECEIPTS.		Half-year ended 1st May, 1910.		Total.
	Undertaking 1.		By Passengers— No.	Undertaking 1.		Gross Amount	
	£ s. d.	£ s. d.		£ s. d.	£ s. d.			£ s. d.
To Maintenance of Way, Works, and Stations— See Abstract A.	1,435 10 2	228 2 0	3,249	446 7 4	1,267 6 7	252 11 9	6,160 4 1
„ Locomotive Power ... Do. B.	2, 56 6 2	415 19 4	41,711	1,490 7 7	1,713 13 11	1,461 2 2	
„ Carriage and Wagon Repairs ... Do. C.	377 6 5	78 8 2	44,980	1,718 17 8	203 5 1	20 0 0	2,034 0 9
„ Traffic Expenses ... Do. D.	1,443 18 0	295 7 7	Parcels, Horses, Carriages, &c.	295 19 3	3 15 0	2,328 9 1	
„ General Charges ... Do. E.	405 6 8	100 19 5	„	20 0 0	556 18 4	691 11 1	4,120 3 4
„ Law Charges ...	3 12 5	0 15 0	„	2,237 7 5	102 12 5	1,100 3 2	
„ Compensation—Personal Injury...	...	...	Merchandise 11,529 tons	560 15 4	779 14 10	6 0 0	6 0 0
„ „ Damage to Goods, &c.	...	...	„	1,050 19 4	0 8 9	6 0 0	
„ Rates and Taxes ...	64 11 6	8 17 3	Minerals .. 6,780	6 17 6	5 11 3	6 0 0	6 0 0
„ Rents (less contra Rents) ...	17 2 8	2 11 5	„ Live Stock	320 8 4	1,527 11 11	4,632 12 2	
5,893 14 0	1,131 0 2	4,595 17 7	„ Transfer Fees	6 17 6	1,527 11 11	6,160 4 1	
87 2 6	...	...	Total.	6,160 4 1	5,890 16 6	433 6 4	6,160 4 1
Balance carried to Net Revenue Account (No. 10)	87 2 6	...	...	6,160 4 1	5,890 16 6	433 6 4	6,160 4 1

DR.

No. 10.—NET REVENUE ACCOUNT

CR.

	£ s. d.	£ s. d.
To Balance available for Dividend see No. 13	4,804 16 7	433 6 4
„ Reserve Fund—	...	792 7 0
Undertaking 1	271 6 9	3,879 3 3
„	228 14 3	5,104 16 7
„	300 0 0	6,160 4 1
By Balance from Revenue Account No. 9	6,160 4 1	433 6 4
„ Amount of Guarantee payable by County Cavan for Half-year ended 1st May, 1910	433 6 4	792 7 0
„ Amount of Guarantee payable by County Leitrim for Half-year ended 1st May, 1910	300 0 0	3,879 3 3
Total	6,160 4 1	6,160 4 1

11

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

Balance available for Dividend, when Guarantee is paid by County Councils	4,804 16 7
Dividends at Five per Cent. on £193,086 in Guaranteed Stock of the Company, (including £1,500 from 16th February, 1910, till 30th April, 1910, inclusive), payable on 15th FEBRUARY, 1911	4,804 16 7
Balance to next Half-year	—

A.—MAINTENANCE OF WAY, WORKS, &c.			C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		
Half-year ended 1st May, 1910.	Under-taking	Under-taking	Half-year ended 1st May, 1910.	Under-taking	Under-taking
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
37 1 6	6 1 5	26 12 10	31 13 4	6 4 4	25 9 0
746 1 2	133 8 5	585 11 4	67 10 9	9 5 4	37 19 5
317 8 5	56 9 1	247 15 8	19 13 6	3 3 3	13 19 5
50 19 2	2 14 1	11 17 7	137 7 11	33 1 3	135 8 11
			121 0 11	26 14 0	109 7 3
			377 6 5	78 8 2	321 4 5
168 5 10	13 14 8	60 5 7			339 12 7
115 14 1	15 14 4	68 19 5	D.—TRAFFIC EXPENSES.		
1435 10 2	228 2 0	1001 2 5	Salaries & Wages (including Audit Accountant's and Clerks)		
			1078 11 1	909 4 9	857 3 11
			171 4 11	49 18 5	150 17 4
			63 10 0	10 11 5	43 6 0
			20 19 3	6 9 6	26 10 6
			0 10 0	0 10 0	0 10 0
			56 16 3	8 14 7	35 15 1
			51 18 6	9 18 11	40 14 11
			1443 18 0	295 7 7	1154 7 9
					1449 15 4
B.—LOCOMOTIVE POWER.			E.—GENERAL CHARGES.		
Half-year ended 1st May, 1910.	Under-taking	Under-taking	Half-year ended 1st May, 1910.	Under-taking	Under-taking
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
69 17 8	12 15 6	52 6 5	25 8 0	6 1 4	19 9 2
511 1 9	103 4 5	422 17 2	119 19 0	28 5 9	93 19 3
885 4 6	163 19 11	684 3 0	112 17 11	28 1 6	90 1 4
39 12 1	7 10 6	30 16 8	1 3 7	0 9 5	1 10 5
49 4 11	9 4 1	37 14 5	51 19 8	16 1 10	51 12 6
			3 8 4	0 3 5	0 10 9
318 17 5	50 6 4	243 0 1	90 14 2	20 16 3	66 15 8
182 7 10	50 18 7	233 4 3			87 11 11
2056 6 2	415 19 4	1704 2 0			424 18 6

DR.

No. 13.—GENERAL BALANCE SHEET.

DR.		CR.	
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Capital Account, Balance at Credit thereof, as per Acct. No. 4	1,208 7 11	By General Stores—Stock of Materials on hand	2,597 17 9
" Net Revenue Acct., Balance at Credit thereof, as per Acct. No. 10	4,804 16 7	" Traffic Accounts due to the Company	236 9 11
" Unpaid Dividends	5,027 12 4	" Amount due by County Cavan	1,530 18 5
" Amounts due to other Companies	7 11 6	" " County Leitrim	7,355 10 11
" Amount due to Clearing House	854 8 4	" Sundry Outstanding Accounts	509 4 8
" Sundry Outstanding Accounts	2,130 12 9	" Permanent Way (Renewal), Suspense Account	88 2 10
" Reserve Fund	975 0 0	" Locomotive Working Stock Do	3,862 0 8
" Ulster Bank	1,171 15 9		
TOTAL	16,180 5 2	TOTAL	16,180 5 2

Signed on behalf of the Board,

H. J. E. CLEMENTS, }
 GEO. F. STEWART, }
Directors.

R. R. STEWART, }
Secretary.

R. R. STEWART, Accountant of Company.

AUDITORS' CERTIFICATE.

We certify that all our requirements as auditors have been complied with in accordance with the provisions of Section 118 of the Companies (Consolidation) Act, 1908; 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, 2nd July, 1910.

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

No. 14.—MILEAGE STATEMENT

Half-year ended 1st May, 1909.	Lines owned by Company Lines leased or rented Lines Worked	Half-year ended 1st May, 1910.		
		Miles authorized.	Miles constructed.	Miles Constructing or to be constructed.
48½	...	48½	...	48½
...
...
48½	Total	48½	...	48½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 1st May, 1909.	Mixed Passenger and Goods Trains ...	Half-year ended 1st May, 1910.	
		Under-taking 1.	Under-taking 2.
49,124	...	9,710	39,779
	...		49,489

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.

BALLINAMORE, 1st May, 1910

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

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BALLINAMORE, 1st May, 1910

THOMAS H. SHANKS,
Locomotive Superintendent.

Cork, Blackrock & Passage Railway

COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1910,

TO BE SUBMITTED TO THE SHAREHOLDERS

AT THE ONE HUNDRED & TWENTY-EIGHT

HALF-YEARLY GENERAL MEETING,

TO BE HELD AT 2.30 P.M.

On Thursday, the 19th day of August, 1910,

AT THE OFFICES OF THE COMPANY

TERMINUS, ALBERT STREET, CORK.

Cork, Blackrock, and Passage Railway
COMPANY.

Notice is hereby given that the next Half-yearly Ordinary General Meeting of the Shareholders of the above Company will be held in the Board Room at the Terminus, Albert Street, Cork, on THURSDAY, the 18th day of AUGUST, 1910, at 2.30 p.m., for the purpose of receiving a Report and Statement of Accounts from the Directors, and for the transaction of the General Business of the Company.

The Transfer Books will be Closed from the 4th to the 18th August, 1910, both days inclusive.

By Order of the Board,

R. J. COPINGER, Secretary.

Terminus, Albert Street,

Cork, 14th July, 1910.

F2A-1000-11-08.

Cork, Blackrock & Passage Railway.
Secretary's Office.

TELEGRAMS:-

"GREENBOAT" CORK.

TELEPHONE:-

NO 308. TERMINUS, Albert Street,

R.J. COPINGER,
SECRETARY.

Cork

190

With the Secretary's Compliments

DIRECTORS.

Chairman.

SIR STANLEY HARRINGTON, J.P.

Deputy Chairman.

KINGSMILL B. WILLIAMS, J.P.

JOHN H. SUGRUE.

GEORGE LYNCH.

THEODORE F. CARROLL.

SAMUEL J. MERRICK, J.P.

LIST OF PASSENGER STEAM VESSELS

OWNED OR WORKED BY THE COMPANY.

Name	Tonnage	H.-P.
ALBERT	93	42
AUDREY (on hire)	203	60
MABEL (on hire)	90	40
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 30th June, 1910, duly certified by your Auditors.

The Gross Revenue amounts to £9,736 os. 2d as compared with £9,776 os. 11d., in the corresponding period of 1909, showing a decrease of £40 os. 9d. made up as follows :—

Description of Traffic	1910	1909	Increase	Decrease
Number of Passengers ...	140,892	149,153	...	8,261
	£	£	£	£
Passengers	6,163	6,125	38	—
Season Tickets ..	778	828	—	50
Parcels, Horses, &c. ...	488	501	—	13
Merchandise	2,108	2,125	—	17
Live Stock	83	83	—	—
Miscellaneous Receipts ...	116	114	2	—
	9,736	9,776	40	80
Decrease for Half-year ...		—	—	40

The Working Expenses show an increase of £245 8s. 2d., due to charges in connection with the new Steamers.

The balance carried to Net Revenue Account amounts to £2,448 5s. 8d., against £2,733 14s. 7d. in the corresponding period.

Interest on the Board of Works Loan, the 1846, 1881 and 1896 Debenture Stocks for the half-year has been paid.

Interest on the 1901 Debenture Stocks for the two and half years ended 30th June, 1910, is in arrear.

The Paddle Steamer "Mabel" has been obtained on hire.

The Report of the Vice-Regal Commission on Irish Railways, just issued, contains the following recommendations as regards this Company:—

By the Majority Report:—"That for the purpose of enabling the Cork, Blackrock and Passage Railway Company to redeem its Debenture issue, the Board of Works Loan of £65,000 be increased to £160,000, at such reduced rate of interest as the Treasury may be empowered to charge."

By the Minority Report:—"A reduction of interest on the existing loan, and an addition to the loan at the reduced rate."

STANLEY HARRINGTON, *Chairman.*

R. J. COPINGER, *Secretary.*

Terminus, Albert Street,
Cork, 28th July, 1910.

CORK, BLACKROCK, AND PASSAGE RAILWAY COMPANY.
HALF-YEAR ENDED 30TH JUNE, 1910.

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

Acts of Parliament, or Certificates of the Board of Trade.	Capital authorised.		Capital created or sanctioned.		Balance.	
	Shares. £	Loans or Debenture Stock. £	Shares. £	Loans or Debenture Stock. £	Shares.	Loans or Debenture Stock.
Cork, Blackrock and Passage Railway Act, 1846, 9 & 10 Vic., cap. 148 Shares £130,000 Debiture Stock £43,330						
Less cancelled by Act of 1881... 200						
	£118,340	43,130	118,340	43,130	—	—
Cork Improvement Act, 1868, 31 & 32 Vic., cap. 33 Less cancelled under Act of 1896...	1,600	—	1,600	—	—	—
Cork, Blackrock and Passage Railway (Steam Vessels) Act, 1881, 44 & 45 Vic., cap. 135	26,000	8,600	26,000	8,600	—	—
Regulation of Railways Act, 1889, 52 & 53 Vic., cap. 57, Board of Trade Certificate	—	2,000	—	2,000	—	—
Cork, Blackrock and Passage Railway Act, 1896, 59 & 60 Vic., cap. 197. Shares £110,000 Loans or Debenture Stock. £35,000	80,000	26,600	80,000	26,600	—	—
Less cancelled by Act of 1901... 30,000	—	*125,000	—	*125,000	—	—
	225,940	205,330	225,940	205,330	—	—
Cork, Blackrock & Passage Railway Act, 1901, 1 Edward VII., cap. 240	—	—	—	—	—	—
Total...	225,940	431,270	225,940	431,270	—	—

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

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

Description.	Amount created.		Amount received.	
	£	4s	£	4s
Five per Cent. Preference Shares of 1868 (£20 each)	£2,000	—	—	—
Less Cancelled under Act of 1896...	—	4/0	—	—
	£2,000	—	—	—
Four per Cent. Preference Shares of 1881	£20 each	—	—	—
Four per Cent. Preference Shares of 1896	£10 "	—	—	—
Ordinary Shares (undivided)	£20 "	—	—	—
Do. Preferred	£10 "	—	—	—
Do. Deferred	£10 "	—	—	—
Total	225,940	—	225,940	—

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

	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCKS.		Total raised by Loans and by Debenture Stocks
	At 4 per Cent.	At 4½ per Cent.	At 4 per Cent.	Total	
Existing at 31st Dec., 1909	£ 65,000 0 0	£ 2,500	£ 132,530	£ 135,330	£ 200,330 0 0
" 30th June, 1910	65,000 0 0	2,500	132,530	135,330	200,330 0 0
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					200,330 0 0
Balance, being available Borrowing Powers at 30th June, 1910					5,000 0 0

Dr.

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

	Amount Expended to 31st Dec., 1909.		Amount expended during Half-year ended 30th June, 1910.		TOTAL.	Amount Received during Half-year ended 30th June, 1910.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.			
To EXPENDITURE							
On Lines open for Traffic	361,767 17 6	Cr. 2 16 0	361,765 1 6		9,876 11 10	225,940 0 0	225,940 0 0
Working Stock	9,876 11 10	—	23,029 16 11		15,485 9 2	135,330 0 0	135,330 0 0
New Working Stock	23,029 16 11	—	15,485 9 2		20,063 10 0	65,000 0 0	65,000 0 0
Special Items	15,485 9 2	—	20,063 10 0			1,832 8 3	1,832 8 3
Steam Vessels	20,063 10 0						
	430,223 5 5	Cr. 2 16 0	430,220 9 5		428,102 8 3	428,102 8 3	428,102 8 3
					Balance	2,118 1 2	2,118 1 2
							430,220 9 5

Cr.

No. 5.—Details of Capital Expenditure, for Half-year ended 30th June, 1910.

ON LINES OPEN FOR TRAFFIC:—	
Cr.—Materials Sold	£2 16 0

No. 6.—Return of Working Stock.

	LOCOMOTIVE.			COACHING.			WAGONS.		
	Engines.	First Class and Brakes	Third Class and Brakes	Covered	Open	Cattle	Goods Brake Vans		
Stock on 31st December, 1909	4	12	16	10	6	10	2		
Do. 30th June, 1910	4	12	16	10	6	10	2		

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

	During the Half-year ending 31st Dec., 1910	In Subsequent Half-years	TOTAL
	Not ascertained	Not ascertained	

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

	£	s.	d.
Share and Loan Capital authorized, but not yet created or sanctioned, per Statement No. 1.	...	...	...
Share Capital created, but not issued, per Statement No. 2	...	...	...
Borrowing Powers unexercised, per Statement No. 3.	...	...	...
	5,000	0	0
Less Capital Account—Balance at Debit thereof, per Account No. 4.	2,118	1	2
	£2,881	18	10

Dr.

Expenditure.	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909
	£ s. d.	£ s. d.
To Maintenance of Way, Works, and Stations { See Abstract A.	461 16 3	669 17 11
Locomotive Power	1,373 0 6	1,348 12 3
Carriage & Wagon Repairs.....	95 5 3	236 16 11
Traffic Expenses ..	1,212 9 4	1,219 6 5
General Charges...	608 1 1	723 12 5
Law Charges	10 16 0	2 16 3
Compensation—Workmen	0 11 10	—
Damage & Loss of Goods ..	1 11 5	1 2 11
Rates and Taxes.....	247 1 6	240 16 2
Rents	48 3 4	48 12 11
Steam Vessels, see abstract F.	2,561 14 0	2,235 12 2
Hire Purchase of Rolling Stock	315 12 0	315 0 0
Hire of Steamers	351 12 0	—
	7,287 14 6	7,042 6 4
Balance Carried to Net Revenue Account	2,448 5 8	2,733 14 7
	9,736 0 2	9,776 0 11

No. 9.—Revenue Account.

	Half-year ended 30th June, 1910.		Half-year ended 30th June, 1909
	£	s. d.	£ s. d.
By Passengers, viz.:—	191	13 0	1909
First Class Ordinary	6,884	9,599	6,884
Third Class	29,194	36,746	29,194
First Class Return	24,883	23,339	24,883
Third Class	71,489	71,839	71,489
Do. Workmen's Weekly Tickets	8,992	7,639	8,992
	140,892	149,153	140,892
Excess Fares	55	18 1	55
Season Tickets.....	777	18 2	777
	6,941 16 6	487 14 4	6,941 16 6
Parcels, Horses, &c.	7,429	10 10	7,429
Merchandise	2,108	2 6	2,108
Live Stock	82	17 3	82
	9,620 10 7	9,662 2 3	9,620 10 7
Rents	107	8 2	107
Transfer Fees	2	5 0	2
Miscellaneous Receipts	5	16 5	5
	115 9 7	113 18 8	115 9 7
	9,738 0 2	9,776 0 11	9,738 0 2

Cr.

Dr.

No. 10.—Net Revenue Account.

Cr.

	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Balance from last Half-year's Account	1,300 0 0	1,300 0 0	2,448 5 8	2,733 14 7
" Interest on Loans from Commissioners of Public Works	909 4 6	909 4 6	4,987 12 0	4,389 16 2
" Interest on Debenture Stock, Act of 1846	172 0 0	172 0 0		
" do. do. 1881	532 0 0	532 0 0		
" do. do. 1896	1,100 0 0	1,100 0 0		
" do. do. 1901	—	0 5 6		
" Interest on Banking Balances				
	7,435 17 8	7,123 10 9	7,435 17 8	7,123 10 9
By Balance brought from Revenue Account No. 9, ...				
" Amount carried to General Balance (see Account No. 13) ...				

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

NIL.

No. 12.—ABSTRACTS.

A. Maintenance of Way, Works, &c.		
	Half-year ended 30th June, 1910.	Half-year ended 30th June, 1909
	£ s. d.	£ s. d.
Salaries and Office Expenses		40 14 6
Maintenance and Renewal of Permanent Way:—		
Wages	365 14 2	416 10 4
Materials	17 17 4	78 0 3
		383 11 6
Repairs of Roads, Bridges, Signals, and Works	21 1 1	51 19 10
Repairs of Stations and Buildings	14 11 0	67 14 5
Rafleen Siding, &c.	—	13 17 10
	459 18 1	668 2 8
Proportion of Charges from other Depts...	1 18 2	1 15 3
MILES MAINTAINED—Double, 2		
" " Single, 14		
Total . 16 miles	461 16 3	669 17 11
B. Locomotive Power.		
Salaries	161 12 2	135 16 1
RUNNING EXPENSES:—		
Wages connected with the working of Locomotive Engines	361 5 11	363 13 8
Superannuation	9 15 0	9 13 11
Coal	718 6 4	617 14 c
Water	36 15 3	31 3 8
Oil, Tallow, and other Stores	56 8 9	59 4 1
	1182 11 3	1,081 9 4
REPAIRS AND RENEWALS:—		
Wages	100 17 7	143 5 0
Materials	39 19 1	83 0 7
	140 16 8	226 5 7
	1485 0 1	1,443 11 0
Less proportion of Salaries, &c., charged to other Depts.	111 19 7	94 18 9
	1,373 0 6	1,348 12 3
C. Repairs and Renewals of Carriages and Wagons.		
CARRIAGES:—		
Wages	48 16 0	143 12 8
Materials	33 9 6	58 6 7
	82 5 6	201 19 3
WAGONS:—		
Wages	4 16 11	10 10 0
Materials	2 1 1	6 16 11
	6 18 0	17 6 11
New Waggon	—	4 11 6
Proportion of Salaries from Loco. dept. ...	6 1 9	12 19 3
	95 5 3	236 16 11

D. Traffic Expenses.				
	Half-year ended 30th June, 1910		Half-year ended 30th June, 1909	
	£	s. d.	£	s. d.
Salaries, Wages, &c.	961	9 10	945	11 4
Fuel, Lighting, Water, and General Stores	166	11 0	175	13 10
Clothing	0	10 3	1	8 10
Printing, Stationery, Advertising and Tickets	63	0 2	70	5 6
Miscellaneous Expenses	20	18 1	26	6 11
	1,212	9 4	1,219	6 5

E. General Charges.				
	Half-year ended 30th June, 1910		Half-year ended 30th June, 1909	
	£	s. d.	£	s. d.
Directors	125	0 0	175	0 0
Auditors	20	0 0	20	0 0
Salaries	372	6 7	387	4 1
Pension	100	0 0	100	0 0
Office Expenses	41	16 4	32	10 9
Advertising	2	6 0	1	13 0
Insurance	47	11 10	72	18 11
Miscellaneous Expenses	36	18 5	82	17 1
Electric Telegraph Expenses	50	0 0	49	19 0
Railway Clearing House Expenses	9	17 0	10	6 1
	805	16 2	932	8 11
Less proportion charged to Steamers	197	15 1	208	16 6
	608	1 1	723	12 5

F. Steam Vessels.				
	Half-year ended 30th June, 1910		Half-year ended 30th June, 1909	
	£	s. d.	£	s. d.
Salaries, Wages to Crews, &c.	950	0 1	914	1 2
Superannuation	—	—	3	12 0
Coal and Stores	446	12 6	384	2 0
Repairs (Wages and Materials)	582	17 11	398	1 5
Repairs at Piers, Gangways, &c.	9	13 1	15	18 6
Miscellaneous Expenses	270	15 8	230	16 4
	2,259	19 3	1,946	11 5

Proportion of Salaries from Loco. dept.	£103	19 8	80	4 3
Proportion of General Charges	197	15 1	208	16 6
	301	14 9	289	0 9
	2,561	14 0	2,235	12 2

Dr.

No. 13.—General Balance Sheet.

To Interest on Loan accrued	£	s.	d.
Unpaid Dividends and Interest	494	10 5	5
Interest on Debenture Stocks accrued	205	1 5	6
Sundry outstanding Accounts	7,113	4 6	10
Renewal Account (Steamers, Locomotives and Permanent Way)	£1,015	7 4	9
Less amount charged this half-year	478	13 9	7
	10,489	6 9	

Cr.

By Capital Account, Balance at Debit thereof, as per Account No. 4.	£	s.	d.
Net Revenue Account, Balance at Debit thereof, as per Account No. 10	2,118	1 2	0
Cash at Bankers and on hand	4,987	12 0	0
General Stores—Stock on hands	1,456	14 5	5
Traffic Accounts due to the Company	801	2 9	9
Sundry outstanding Accounts	198	3 9	9
Lodged with Bank of Ireland to meet land claims under Arbitrator's Award, which is to be withdrawn on settlement	580	7 2	2
Insurance Premiums unexpired	234	0 6	0
	113	5 0	
	10,489	6 9	

No. 14.—Mileage Statement.

Lines owned by Company	Miles to be Constructed.		Miles Worked by Engines.
	Miles Authorised.	Miles Constructed.	
164 Miles.	164 Miles.	164 Miles.	16 Miles.

No. 15.—Statement of Train Mileage.

	Half-year ended 30th June, 1910		Half-year ended 30th June, 1909	
	£	s. d.	£	s. d.
Passenger	45,985	—	46,659	—
Goods	1,467	—	1,637	—
TOTAL	47,452		48,296	

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

Certificate respecting the Permanent Way, &c.

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

6th July, 1910.

R. H. GOOD, *General Manager
and Engineer.*

Certificate respecting the Rolling Stock, &c.

I 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.

6th July, 1910.

JAMES INMAN, *Locomotive and Marine Engineer.*

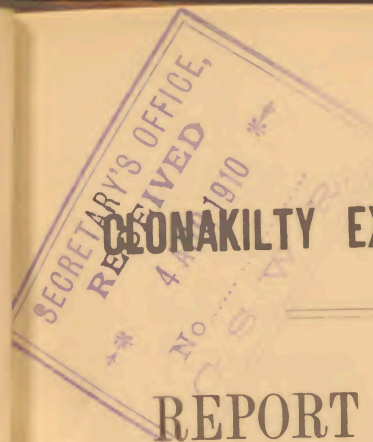
Auditors' Certificate.

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., LL.D. } *Auditors.*

8th August, 1910.

CORK: PURCELL AND COMPANY PRINTERS, PATRICK STREET.



DEONAKILTY EXTENSION RAILWAY CO.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 30th June, 1910,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

FIFTY FIRST HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

THE IMPERIAL HOTEL, CORK,

ON

TUESDAY, 9th AUGUST, 1910,

AT 12.35 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 30th June, 1910.

The Gross Receipts for the Half-years ended 30th June, 1910 and 1909, were as follows:—

Passengers, Parcels,	1910		1909
Mails, &c.	... £1,118 15 4	...	£1,076 6 6
Goods, Cattle, &c.	... 1,332 19 9	...	1,358 3 5
	<u>£2,451 15 1</u>	...	<u>£2,434 9 11</u>

Showing an Increase of £17 5s. 2d.

After providing for the Debenture Interest and Baronial Guarantee Dividend, and placing a sum of £50 to a General Purposes Fund, a sum of £368 16s. 10d. appears to 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 £118 16s. 10d. to next Account.

SAVAGE FRENCH, *Chairman.*

R. H. LESLIE, *Secretary.*

Albert Quay,

Cork, 20th July, 1910.

No. 10.—NET REVENUE ACCOUNT TO 30TH JUNE, 1910.

	1909.	1910.	1910
1909.	£		
To Six Months' Interest on Debenture Stock to 30th June, 1910	400	£400 0 0	£148 18 11
" Six Months' Baronial Guarantee Interest to 30th June, 1910	375	375 0 0	1,041 9 0
" General Purposes Fund	50	50 0 0	3 8 11
" Balance carried to General Balance Sheet	345	368 16 10	
	1,170	£1,198 16 10	£1,198 16 10
			By Balance from last Half-Year ...
			" Balance from Revenue Account, No. 9 ...
			" Bank Interest ...

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE.

	1909	1910
A. Balance available, as per Account No. 10	£345 0 0	£368 16 10
B. Dividend at 2 per cent. per annum on Ordinary Stock	250 0 0	250 0 0
C. Carry forward to next Account	95 0 0	£118 16 10

No. 12.—ABSTRACTS, HALF-YEAR ENDING 30TH JUNE, 1910.

	1909	1910
A. Maintenance of Way and Works, &c.	£23	£20 2 6
B. Locomotive Power	4	16 9 10
C. Repairs and Renewals of Carriages and Waggon	11	4 7 0
D. Traffic Expenses	1	1 5 0
	25	25 0 0
	2	
	£66	£67 4 4

Dr.

No. 13.—GENERAL BALANCE SHEET, 30TH JUNE, 1910.

	£	s.	d.	Cr.
To Nett Revenue, as per Account No. 10	368	16	10	£
" Debenture Stock Interest accrued	66	13	4	379 15 4
" Baronial Guarantee Interest accrued	375	0	0	608 18 9
" Unpaid Dividends	26	17	8	4 11 3
" General Purposes Fund	150	0	0	
" Sundry Outstandings	0	17	6	
	£988	5	4	£988 5 4

No. 14.—MILEAGE STATEMENT.

Lines owned by Company...	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
	8¾	8¾	—	—

No. 15.—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 Stocks 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, 14th July, 1910.

ERNEST C. HITCHMOUGH,
ROBERT MUNRO,
(*Incorporated Accountant*,)
(*Incorporated Accountant*,) } *Auditors*.

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the FIFTY-FIRST HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held at the IMPERIAL HOTEL, Pembroke Street, Cork, on the 9th August, 1910, at 12.35 o'clock, p m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1910, and for the transaction of such business as is incidental to a Half-Yearly Ordinary General Meeting of the Company.

The Transfer Books will be closed from the 27th July to the 9th August, both days inclusive.

By Order,

R. H. LESLIE,
Secretary.

Albert Quay, Cork,
9th July, 1910.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on 1st Sept. to the Proprietors registered on 9th August, 1910.

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.

Cork, Bandon & South Coast Railway
Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

HALF-YEAR ENDED 30th JUNE, 1910,

TO BE SUBMITTED TO THE

130th Half-Yearly General Meeting of the Proprietors

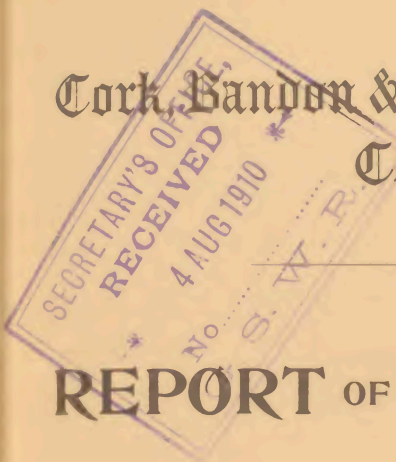
TO BE HELD IN

THE IMPERIAL HOTEL, CORK,

ON

TUESDAY, the 9th AUGUST, 1910,

AT THE HOUR OF 12 O'CLOCK NOON.



DIRECTORS.

Chairman :

JOSEPH PIKE, D.L., Cork

Deputy Chairman :

THEODORE F. CARROLL, Cork.

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.

T. J. CANTY, J.P., Clonakilty.

Secretary :

ROBERT H. LESLIE.

Proprietors of not less than £100 Stock, to which voting power is attached, can by written application to the Secretary, obtain Passes over the Company's Line to attend the Half-yearly Meeting.

Cork, Bandon & South Coast Railway.

Secretary's Department,

Albert Quay Terminus,

Aug 1910
Cork, ~~February~~, 190

Dear Sir,

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

I am, dear Sir,

Yours faithfully,

R. H. LESLIE,
Secretary

R. Crawford Esq.

Cork, Dublin & South Coast Railway

1854

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1869

REPORT.

Your Directors beg to submit herewith the Accounts for the Half-year ended 30th June, 1910, duly certified by your Auditors.

The Statement of Accounts shows the following results:—

	1910.	1909
	£	£
Receipts from Traffic, Rents, &c....	46,539	45,251
Less Expenditure on Working	27,473	26,507
Profit on Half-year's Working	19,066	18,744
Miscellaneous Receipts, per Account No. 10	177	178
	19,243	18,922
Less Interest on Debenture Stock, other Companies' shares of Traffic, etc.	8,659	9,552
Add Balance from previous Half-year...	10,584 3,538	9,370 3,266
Deduct Amount placed to General Purposes Fund or Reserve...	14,122 250	12,636 500
Dividends on Preference Stocks	13,872 7,983	12,136 6,918
Balance available for Dividend on Ordinary Stock	5,889	5,218

Out of this balance of £5,889, the Directors recommend that a Dividend at the rate of 3 per cent. per annum be declared on the Ordinary Stock, amounting to £3,600, leaving a balance of £2,289 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 Traffic	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909	Increase	Decrease
	£	£	£	£
Passengers	14,693	14,816	...	123
Parcels, Horses, Car- riages, &c.	3,939	3,181	758	...
Goods	21,739	21,029	710	...
Live Stock	3,221	3,289	...	68
Mails	2,825	2,825	...	...
Miscellaneous Receipts,	122	111	11	...
Total	46,539	45,251	1,479 191	191 ...
Increase for Half-year	...	...	1,288	...

The Expenditure includes £550 placed to the Locomotive Renewals Account.

A sum of £250 has been placed to a Reserve Account.

During the half-year one mile of line was re-laid, and two miles additional were re-slept.

The building of a new Carriage mentioned in last Report was completed, and two Goods Vans were built.

New Fitting Shops and Locomotive Stores have been constructed at Cork.

The Cork City Railways Company have made satisfactory progress with the connecting line across the River Lee, and also with the Bridge over this Company's Cork yard.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 o'clock on Saturday, 6th August.

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

Albert Quay Terminus,
Cork, 20th July, 1910.

CORK, BANDON AND SOUTH COAST RAILWAY COMPANY.
Half-year ended 30th June, 1910.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORIZED				CAPITAL CREATED OR SANCTIONED				BALANCE		
	Stock and Shares	Loans	Government Grant	Total	Stock and Shares	Loans	Government Grant	Total	Stock and Shares	Loans	Total
Cork and Bandon Railway Act, 1845, 8 Vic. ...	£ 240,000	£ 80,000	£ —	£ 320,000	£ 240,000	£ 80,000	£ —	£ 320,000	—	—	—
" " " " 1852, 15 V. C. ...	48,000	—	—	48,000	48,000	—	—	48,000	—	—	—
" " " " 1854, 17 & 18 Vic. ...	30,000	—	—	30,000	30,000	—	—	30,000	—	—	—
West Cork Railways Act 1860, 23 Vic. ...	20,000	—	—	20,000	8,500	—	—	8,500	11,500	—	11,500
Kinsale Railway Act 1868, 32 Vic. ...	—	8,000	—	8,000	—	8,000	—	8,000	—	—	—
Ilen Valley Railway Act 1874, 38 Vic. ...	—	20,000	—	20,000	—	20,000	—	20,000	—	—	—
Cork and Kinsale, and Cork and Bandon, West Cork and Ilen Valley Railway Act 1879, 24 Vic. ...	226,638	—	—	226,638	226,638	—	—	226,638	—	—	—
Cork, Bandon and South Coast Railway Act 1888, 51 & 52 Vic. ...	—	40,000	—	40,000	—	40,000	—	40,000	—	—	—
Cork, Bandon and South Coast Railway (Extension to Bantry Bay). Order 1891 ...	—	15,000	15,000	30,000	—	15,000	15,000	30,000	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889 ...	—	36,000	—	36,000	—	36,000	—	36,000	—	—	—
Cork, Bandon & South Coast Railway Act 1900	80,000	40,000	—	120,000	53,500	—	—	53,500	26,500	—	66,500
Nominal addition to Capital by consolidation of shares of Cork, Bandon & South Coast Railway Act 1900	—	8,957	—	8,957	—	8,957	—	8,957	—	—	—
Stocks under sanction of Cork, Bandon & South Coast Railway Act 1909	68,370	40,000	—	108,370	68,370	40,000	—	108,370	—	—	—
Total	713,008	287,957	15,000	1,015,965	675,008	247,957	15,000	937,965	38,000	40,000	78,000

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

Description	Amount Created		Amount Received		Loss on Sale of Forfeited Shares, and Discount on Pref. Stock		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Ordinary Stock	240,000	0 0	176,262	0 6	63,717	19 6	—	—
Preference 5½ per cent. Stock	48,000	0 0	48,000	0 0	—	—	—	—
Preference 4 per cent. Stock	38,500	0 5	37,554	14 5	691	5 7	254	—
West Cork Preference Stock, 4 per cent.	178,629	0 0	178,249	17 0	379	3 0	—	—
Kinsale Preference Stock, do.	48,000	0 0	47,454	11 4	524	8 8	—	—
Ilen Valley Preference Stock 1900	68,370	0 0	68,370	0 0	—	—	—	—
Preference 4 per cent. Stock, 1900	53,500	0 0	15,315	0 0	—	—	38,186*	—
Total	675,008	3 3	571,256	3 3	65,312	16 9	38,439	—

* Of this £38,186 Preference Stock there has been issued £27,235 as collateral security for overdraft and Temporary Loans

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

	Unascertained
--	---------------

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

	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909	£	s.	d.
Share Capital Authorized, but not yet created, per Account No. 1.
Loan Capital Authorized, but not yet created
Stock and Share Capital Unissued
Borrowing Powers unexercised
Deduct Debit Balance in Capital Account No. 4	116,439	0	0
			87,067	18	5
			79,371	1	7

Dr.

No. 9.—REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1909	EXPENDITURE	Half-year ended 30th June, 1910	Half-year ended 30th June, 1909	RECEIPTS	Half-year ended 30th June, 1910
£		£ s. d.	£ s. d.		£ s. d.
6,451	To Maintenance of Way, Works, and Stations, see Abstract A,	6,863	9	8	3,452
7,656	do do B,	8,271	19	4	11,240
2,482	do do C,	2,666	1	7	3,989
6,866	do do D,	7,061	13	6	2,825
1,038	do do E,	1,183	13	10	21,738
—	Compensation—	25	2	6	3,221
—	Personal Injury ...	25	10	1	12
98	Damage and Loss of Goods, &c.	125	3	5	10
	Workmen's Compensation ...	1,168	13	9	—
1,145	Rates and Taxes	83	11	4	110
269	Law and Arbitration Expenses, &c.	232	13	1	0
235	Rents	275	8	8	0
247	Ballophellic Ropeway ...	27,473	0	9	0
26,507		19,066	16	4	122
18,744	Balance carried to Net Revenue ...	46,539	17	1	10
45,251					9
					46,539
					17
					1

No. 9a.—WEST CORK SECTION—REVENUE ACCOUNT.									
	Half-year ended 30th June, 1910			Half-year ended 31st Dec., 1910.			Total for year 1910		
	£	s.	d.	£	s.	d.	£	s.	d.
By Receipts—Passengers, Parcels, &c., and Mails	4,493	6	2						
„ Goods and Live Stock	5,210	18	6						
Total Receipts	9,704	4	8						
To Maintenance, Working, and other charges	6,172	1	10						
„ Balance available to pay Divi- dend	3,532	2	10						

No. 9b.—KINSALE SECTION—REVENUE ACCOUNT.									
	£ s. d.			£ s. d.			£ s. d.		
By Receipts—Passengers, Parcels, &c., and Mails	1,209	10	11						
„ Goods and Live Stock	737	8	9						
Total Receipts	1,946	19	8						
To Maintenance, Working, and other charges	1,738	9	1						
„ Balance available to pay Divi- dend	208	10	7						

No. 9c.—ILEN VALLEY SECTION—REVENUE ACCOUNT.									
	£ s. d.			£ s. d.			£ s. d.		
By Receipts—Passengers, Parcels, &c., and Mails	2,843	18	0						
„ Goods and Live Stock	2,749	9	3						
Total Receipts	5,593	7	3						
To 52 per cent. of Receipts for Maintenance and Working charges	2,908	11	0						
„ Balance available to pay Divi- dend	2,684	16	3						

Balance due to Ilen Valley Guaranteeing Baronies at 31st December, 1909	£10,007	12	1
Amount available for refund as per Account No. 10...	559	16	3
Balance remaining due	£9,447	15	10

No. 10.—NET REVENUE ACCOUNT,
For Half-year ended 30th June, 1910.

Dr.

Half-year ended 30th June, 1909	Half-year ended 30th June, 1910	Half-year ended 30th June, 1910	Half-year ended 30th June, 1910
£	£	£ s. d.	£ s. d.
4,169	4,959	2 9	3,588
875	875	0 0	16 4
394	497	3 4	
2,629	265	0 0	19,066
	559	16 3	16 4
1,096	1,108	5 10	177
400	400	0 0	10 7
500	250	0 0	
12,136	13,873	15 1	
22,189	22,783	3 3	22,783
			3 3

Or.

Half-year ended 30th June, 1910	Half-year ended 30th June, 1909	Half-year ended 30th June, 1910	Half-year ended 30th June, 1910
£ s. d.	£	£ s. d.	£ s. d.
3,588	3,267		13,873
16 4	18,744		15 1
	178		0 0
19,066			38,246
16 4			178,629
			48,009
177			53,000
10 7			15,315
			240,000
22,783	22,189		3,600
3 3			0 0
			2,289
			15 6

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND
30th June, 1910.

Half-year ended 30th June, 1909	Half-year ended 30th June, 1910	Half-year ended 30th June, 1910	Half-year ended 30th June, 1910
£	£	£ s. d.	£ s. d.
48,000	12,136		13,873
38,246	1,320		15 1
178,629	765		0 0
48,009	3,573		5 4
15,015	960		4 4
	300		4 4
	6,918		4 4
	5,218		3 3
240,000	3,800		0 0
	1,918		2,289
			15 6

No. 12.—ABSTRACTS.

A. MAINTENANCE OF WAY AND BUILDINGS.				
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£ s. d.	£ s. d.	
£				
150	Salaries ... ..	...	161 13 4	
2,702	Wages	2,410 6 3		
2,415	Materials	1,612 17 10	4,023 4 1	
596	Roads and Bridges	885 6 1		
587	Stations and Buildings	1,293 6 2	2,178 12 3	
6,450			6,363 9 8	
B. LOCOMOTIVE POWER.				
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£ s. d.	£ s. d.	
£				
110	Salaries ... ..	...	110 0 0	
2,018	Wages	2,054 8 10		
3,543	Coal	3,711 18 5		
291	Oil, etc.	269 18 9		
100	Water	127 3 3		
—	Clothing ... ..	...	
	REPAIRS AND RENEWALS :—		6,163 9 3	
811	Wages	857 13 3		
683	Materials	590 16 10		
7,556			1,448 10 1	
100	Locomotive Renewals ... ..	...	7,721 19 4	
7,656			550 0 0	
			8,271 19 4	

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.				
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910.		
		£ s. d.	£ s. d.	
£				
40	Salaries ... ..	...	40 0 0	
493	Wages	504 6 6		
463	Materials	534 2 8	1,038 9 2	
	WAGONS :—			
507	Wages	523 6 11		
979	Materials	1,054 5 6	1,577 12 5	
2,482			2,656 1 7	
D TRAFFIC EXPENSES.				
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910.		
		£ s. d.	£ s. d.	
£				
5,716	Salaries and Wages	—	5,729 1 3	
594	Fuel, Lighting, and General Stores	—	639 3 6	
180	Advertising	—	226 14 11	
132	Printing, Stationery, and Tickets	—	157 18 7	
101	Wagon Covers	—	131 11 0	
42	Travelling Expenses	—	57 4 3	
121	Clothing	—	120 0 0	
6,886			7,061 13 6	
E GENERAL CHARGES.				
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910.		
		£ s. d.	£ s. d.	
£				
250	Directors' Fees	—	250 0 0	
20	Auditors	—	20 0 0	
262	Salaries	—	295 10 6	
24	Office Expenses	—	43 13 8	
8	Advertising	—	5 4 0	
73	Railway Clearing House Expenses	—	77 12 11	
185	Telegraphs	—	278 15 7	
51	Printing and Stationery	—	30 2 2	
62	Fire Insurance	—	50 8 0	
103	Miscellaneous	—	32 7 0	
—	Stamp Duty	—	100 0 0	
1,038			1,183 13 10	

Dr.

No. 13.—GENERAL BALANCE SHEET, 30th JUNE, 1910.

10

To Net Revenue Account, Balance at Credit thereof as per Account No. 10		By Capital Account, Balance at debit thereof, as per Account No. 4	
£	s. d.	£	s. d.
13,873	15 1	37,067	18 6
Unpaid Dividends and Interest	354 11 1	1,412	10 0
Interest Accrued on Debenture Stock	£5,834 2 9	2,007	2 1
Sundry Outstanding Accounts	766 7 6	12,043	12 9
Amount due to other Companies	1,003 18 9	11,087	2 9
Locomotive Renewals Account	7,604 9 0		
Ballinphelic Ropeway Renewal Account	1,143 15 11		
General Purposes Fund	400 0 0		
Reserve Account	2,380 0 0		
Ilen Valley Dividend Reserve	250 0 0		
Cork County Council	2,780 7 0		
Temporary Loans	559 16 3		
Balance due to Bankers	£13,000 0 0		
	10,234 8 11		
Baltimore Extension Railway Co.'s Suspense Account	23,234 8 11		
	11,087 2 9		
	63,618 6 0		
		63,618	6 0

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Con-structed	Miles to be Con-structed	Miles Worked by Engines
Lines Owned by Company..	76½	76½	...	76½
Lines worked by Company...	17	17	...	17
	93½	93½	...	93½

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909	Half-year ended 30th June, 1910
107,190	107,198
32,664	32,571
54,069	56,827
193,843	196,096

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, 30th June, 1910.

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, 16th July, 1910.

AUDITORS' CERTIFICATE.

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

W. C. L. SULLIVAN,
ERNEST C. HITCHMOUGH, } Auditors
(Incorporated Accountant)

Cork, 16th July, 1910.

Cork, Bandon and South Coast Railway
COMPANY.

ONE-HUNDRED-AND-THIRTIETH HALF-YEARLY GENERAL MEETING.

NOTICE IS HEREBY GIVEN, that the next Half-yearly General Meeting of the Proprietors of this Company will be held at the IMPERIAL HOTEL, Pembroke Street, in the City of Cork, on TUESDAY, the 9th day of August, 1910, at the hour of 12 o'clock, noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Half-year ended the 30th June, 1910, and of transacting the general business of the Company.

The Transfer Books will be closed from the 20th July to the 9th August, both days inclusive.

Dated this 9th day of July, 1910.

By order of the Board.

R. H. LESLIE,
Secretary.

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 ... 9th AUGUST.

DIVIDENDS PAYABLE ... 1st SEPTEMBER.

PURCELL & CO., CORK.



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS.

FOR

SIX MONTHS ENDED 30th JUNE, 1910.

TO BE SUBMITTED TO THE

94th Half-Yearly General Meeting of the Shareholders

TO BE HELD AT THE

COMPANY'S OFFICES, CAPWELL, CORK.

ON

FRIDAY, the 12th AUGUST, 1910,

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

Cork & Macroom Direct Railway.
Secretary's Office.
J. V. Oyster.
Secretary
Capwell.
Cork 3rd Aug 1910

With the Secretary's Compliments

Cork & Macroom Direct Railway Co.

DIRECTORS.

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

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

EDMUND J. JULIAN, Tivoli Villa, Cork

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 30th June, 1910, duly certified by your Auditors.

RECEIPTS.

The Gross Revenue amounts to £9,385 against £9,525 for the corresponding period of 1909, showing a decrease of £140, made up as follows :—

Description of Traffic.	1909.	1910.	Increase.	Decrease.
Number of Passengers ..	78,765	83,801	4,536	—
Passengers ..	£ 3,188	£ 3,299	111	—
Subscription Tickets ..	179	164	—	15
Parcels, Horses, &c. ..	578	620	42	—
Merchandise ..	4,835	4,673	—	162
Live Stock ..	524	530	6	—
Miscellaneous Receipts ..	221	99	—	122
	9,525	9,385	159	299
Decrease for Half-year ..	...	...	...	159
				140

The Working Expenses show an increase of £65.

After making provision for the Interest on Debenture Stock, there remains a balance of £3,139 11s. 6d., out of which your Directors recommend the payment of 5 per cent. per annum

on the Preference Shares, and a Dividend of $3\frac{1}{4}$ per cent. per annum on the Ordinary Shares, carrying forward £424 19s. od. to next Account.

The Rolling Stock has been carefully maintained.

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

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

CORK & MACROOM DIRECT RAILWAY COMPANY

HALF-YEAR ENDED JUNE 30TH, 1910.

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

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861 £120,000									
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 44,150									
Company's Act, 31 & 32 Vic., Sess. 1868	75,850	40,000	115,850	75,850	40,000	115,850	...	...	...
Company's Act, 40 & 41 Vic., Sess. 1877 £21,000									
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 4,800									
Company's Act, 52 & 53 Vic., Sess. 1889	16,200	7,000	23,200	16,200	7,000	23,200	...	...	...
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension) ... ..	...	15,000	15,000	...	15,000	15,000	...	...	...
Board of Trade Certificate under Regulation of Railway's Act, 1889; Section 3 ... ..	...	20,000	20,000	...	...	...	...	...	...
Total	136,200	99,168	235,368	136,200	79,168	215,368	...	20,000	20,000

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

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

No. 3—Capital raised by Debenture Stock.

	Amount Expended to Dec. 31st, 1909.		Amount Expended during Half-year June 30th, 1910.		Amount Received to Dec. 31st, 1909.		Amount received during Half-year June 30th, 1910.		Raised by Issue of DEBENTURE STOCK	
	£	s.	d.	£	s.	d.	£	s.	d.	At 4 per cent.
To EXPENDITURE Lines open for Traffic	194,856	14	1	194,856	14	1	136,200	0	0	75,630
Working Stock...	26,398	14	8	26,398	14	8	75,630	0	0	75,630
	221,255	8	9	221,255	8	9	218,551	11	4	—
							Balance ...			3,538
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1										
Total amount raised by Debenture Stock as above										
Balance, being available borrowing powers at 30th June, 1910										

Dr.

No. 4—Receipts and Expenditure on Capital Account.

	Amount Expended to Dec. 31st, 1909.		Amount Expended during Half-year June 30th, 1910.		Amount Received to Dec. 31st, 1909.		Amount received during Half-year June 30th, 1910.		TOTAL.			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
To EXPENDITURE Lines open for Traffic	194,856	14	1	194,856	14	1	136,200	0	0	136,200	0	0
Working Stock...	26,398	14	8	26,398	14	8	75,630	0	0	75,630	0	0
	221,255	8	9	221,255	8	9	218,551	11	4	218,551	11	4
							Balance ...			2,708	17	5
							Revenue Account			5,628	8	10
							Balance of amount transferred from Net Revenue Account			75	0	0
							Land Sold			1,018	2	6
							Premium on Debenture Stock			75	0	0
							Debtenture Stock, per Account No. 3			1,018	2	6
							Shares, per Account No. 2			136,200	0	0
							BY RECEIPTS:			136,200	0	0
							TOTAL.			221,255	8	9

Cr.

No. 5—Details of Capital Expenditure, for Half-year ended 30th June, 1910.

NIL.

No. 6—Return of Working Stock.

	LOCOMOTIVE				COACHING.				MERCHANDISE				Total
	Engines	Saloon	First Class	2nd Class	2nd Class and Brake	Third Class	Third Class Luggage and Brake Parcel Vans	Total	Goods Wagons covered	Ballast Wagons	Timber Trucks	Goods Brake Vans	
Dec. 31st, 1909	4	2	2	2	—	17	2	27	68	23	8	3	105
June 30th, 1910	4	2	2	2	—	17	2	27	68	23	8	3	105
Increase	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—	—	—	—	—	—

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

FURTHER EXPENDITURE.					
During the Half-year ending Dec., 31st, 1910.	In subsequent Half-years.	TOTAL.			
£	s.	d.	£	s.	d.
Not ascertained.					

No. 12—ABSTRACTS.

A. Maintenance of Way, Works, &c.			
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910.	
£		£ s. d.	£ s. d.
93	Salaries, Office Expenses, and General Superintendence		92 9 10
441	Maintenance and Renewal of Permanent Way:—		
299	Wages	505 14 5	
	Materials	363 19 9	
			869 14 2
61	Repairs of Roads, Bridges, Signals, and Works		57 7 11
83	Repairs of Stations and Buildings		57 19 8
	MILES MAINTAINED:—		
	Single 24½		
977			1,077 11 7

B. Locomotive Power.			
£		£ s. d.	£ s. d.
61	Salaries, Office Expenses, and General Superintendence		61 2 0
264	RUNNING EXPENSES:—		
	Wages connected with the Working of Locomotive Engines	232 0 6	
652	Coal and Coke	673 2 2	
35	Oil, Tallow, and other Stores	37 9 9	
38	Water	36 8 6	
—	Clothing	—	
			979 0 11
127	REPAIRS AND RENEWALS:—		
50	Wages	126 14 2	
	Materials	123 5 11	
			250 0 1
1,227			1,290 3 0

No. 12—ABSTRACTS.—Continued.

C. Repairs and Renewals of Carriages and Wagons.			
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910	
£		£ s. d.	£ s. d.
30	Salaries, Office Expenses, and General Superintendence		30 0 0
110	CARRIAGES:—		
38	Wages	62 2 0	
	Materials	44 14 4	
			106 16 4
79	WAGONS:—		
44	Wages	78 7 2	
	Materials	83 18 7	
			162 5 9
301			299 2 1

D. Traffic Expenses.			
£			£ s. d.
1,358	Salaries and Wages		1,357 18 7
175	Fuel, Lighting, and General Stores		141 14 5
46	Advertising, &c.		36 11 6
45	Printing, Stationery, and Tickets		41 13 11
15	Wagon Covers and Ropes		17 7 8
46	Miscellaneous Expenses		41 10 11
21	Clothing		21 6 0
1,706			1,658 3 0

E. General Charges.			
£			£ s. d.
200	Directors		200 0 0
10	Auditors		10 0 0
197	Salaries		200 0 0
11	Office Expenses, Stamps, &c.		9 19 9
18	Advertising & Stationery		16 9 11
5	Railway Clearing House Expenses		5 17 1
37	Telegraph Expenses		37 3 9
44	Miscellaneous Expenses		17 3 5
58	Insurance		54 17 0
580			551 10 11

Dr.

No. 13—General Balance Sheet.

Or.

		£	s.	d.
To Net Revenue Account Balance at Credit thereof, as per Account No. 10	...	3,139	11	6
Unpaid Dividends and Interest	...	243	2	6
Interest accrued on Debenture Stock	...	1,512	12	0
Sundry Outstanding Accounts	...	1,142	13	9
		6,037	19	9
By Capital Account, Debit: Balance per Account No. 4	...	2,708	17	5
General Stores—Stock of Materials on hand	...	2,173	13	8
Sundry Outstanding Accounts	...	187	5	2
Cash on hands	...	100	0	0
Cash at Bankers	...	873	3	6
		6,037	19	9

No. 14—Mileage Statement.

	Miles authorised	Miles to be constructed	Miles Worked by Engines.
Lines owned by Company...	24½	—	24½

No. 15—Statement of Train Mileage.

Half-year ended 30th June, 1909	Half-year ended 30th June, 1910
28,806	24,124
8,225	8,325
11,575	11,675
43,606	44,124

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.*

July 12th, 1910.

Certificate respecting Rolling Stock.

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

MAURICE J. REEN, *Locomotive Engineer.*

July 21st, 1910.

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.

DAVID McDONNELL, M.A., LL.D., } AUDITORS.
JOHN L. LYONS, }

July 18th, 1910.

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, 12th August 1910, 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 30th June, 1910, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 29th July to the 12th August, both days inclusive.

BY ORDER,

FREDERICK L. LYSTER,
SECRETARY.

*Company's Offices, Capwell,
Cork, 14th July, 1910.*

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

HALF-YEARLY MEETING .. 12th AUGUST
DIVIDENDS PAYABLE 1st SEPTEMBER

PURCELL AND COMPANY, PRINTERS, CORK.

CORK AND MUSKERRY LIGHT RAILWAY
SECRETARY'S OFFICE RECEIVED
COMPANY LIMITED.

10 AUG 1910

No.
G. S. W. R.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1910,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Forty-sixth Half-Yearly General Meeting

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork.

On TUESDAY, 16th August, 1910,

At 12.15 o'clock, p.m.

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.

General Manager & Secretary.

T. O'CONNOR.

Offices,

WESTERN ROAD TERMINUS, CORK.

REPORT OF THE DIRECTORS

For Half-year ended 30th June, 1910.

Table showing the Increase and Decrease in the traffic for half-years ended 30th June, 1909 and 1910 :—

Description of Traffic	Half-year ended 30th June, 1909	Half-year ended 30th June, 1910	Increase.	Decrease.
Number of Passengers ..	145,865	145,146	—	719
Passengers ...	£ s. d. 3,027 14 5	£ s. d. 2,989 11 10	£ s. d. —	£ s. d. 38 2 7
Parcels, Horses, and Carriages ...	343 3 11	378 0 6	34 16 7	—
Merchandise ...	1,262 1 7	1,313 0 7	50 19 0	—
Live Stock ...	201 8 8	194 13 1	—	6 15 7
Periodical Tickets ...	138 8 3	128 8 1	—	10 0 2
Miscellaneous Receipts	51 17 6	61 2 8	9 5 2	—
Total ..	5,024 14 4	5,064 16 9	95 0 9 54 18 4	54 18 4 —
Increase for Half-year	—	—	40 2 5	—

YOUR Directors beg to submit herewith the audited Statement of Accounts for the Half-year ending 30th June, 1910.

The Gross Receipts from all sources amount to £5,064 16s. 9d., as against £5,024 14s. 4d., showing an increase of £40 2s. 5d., when compared with the corresponding period of 1909.

After paying all expenses, the amount carried to Net Revenue is £1,268 10s. 8d., as against £1,341 6s. 7d. for the corresponding period last year.

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

RICHARD BARTER, Chairman.

T. O'CONNOR, Secretary.

Western Road Terminus,
 Cork, 12th July, 1910.

CORK AND MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

STATEMENT OF ACCOUNTS for Half-year ending 30th June, 1910.

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

Guaranteed Capital authorised by Privy Council £75,000 0 0

No. 2.—STATEMENT OF CAPITAL SHOWING PROPORTION RECEIVED.

Description	Amount authorised	Amount Received	Calls in Arrears	Uncalled	Unissued
Guaranteed Shares, 5 per cent.	£ 75,000	£ 75,000	Nil.	Nil.	Nil.

No. 3.—NOT APPLICABLE.

Dr.

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

Cr.

To EXPENDITURE :— On Lines open for Traffic Balance	Amount Expended up to 31st Dec., 1909.	Amount Expended during half-year ended 30th June, 1910.	TOTAL	BY RECEIPTS— Guaranteed Shares allotted Premium on Shares...	Amount Received up to 31st Dec., 1909.	Amount Received during half-year ended 30th June, 1910.	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
	77,611 9 9		77,611 9 9		75,000 0 0		75,000 0 0
	...	...	197 19 9		2,809 9 6		2,809 9 6
	77,611 9 9		77,809 9 6				77,809 9 6

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1910.

NIL.

No. 6.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		COACHING.				MERCHANDISE						
	Engines.	Composite.	1st.	3rd.	3rd Class & Brake Van		Brake and Parcel Vans.	TOTAL.		Covered Goods and Cattle Wagons.	Open Wagons.	Timber Trucks.	TOTAL.
					7	4		5	10					1	7	27	34	21	4
December 31st, 1909	7	4	5	10	1	7	27	34	21	4	59		
June 30th, 1910	7	4	5	10	1	7	27	32	21	4	57		
Increase	—	—	—	—	—	—	—	—	—	—	—		
Decrease	—	—	—	—	—	—	—	—	—	—	—		

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

Nil.

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

Balance at Credit, per Account No. 4	£	s.	d.
	197	19	9

£ r.

No. 9.—REVENUE ACCOUNT.

£ r.

EXPENDITURE.	Half-year ended June 30, 1909		Half-year ended June 30, 1910		RECEIPTS.	Half-year ended June 30, 1910	
	£	s. d.	£	s. d.		£	s. d.
To Maintenance, Way, Works, and Buildings, see Abstract	649	7 7	987	1 4	By Passengers, 1st	31,409	823 16 2
Loco. Power	1,109	8 11	1,152	16 7	Do, 3rd	113,737	2,101 12 1
Carriage Repairs & Wagons	235	11 6	273	3 0	Excess Fares	145,146	4 3 7
Traffic Expenses	1,005	1 10	984	7 5	Periodical Tickets	128	8 1
General Charges	333	4 2	319	9 7	Parcels, Horses, & Carriages	378	0 6
Rates and Taxes	50	11 3	57	2 7	Mails	—	—
Compensation	7	8 0	5	8 6	Merchandise and Minerals	1,313	0 7
Rent	16	14 0	16	17 1	Live Stock	194	13 1
Law	6	0 6	—	—	Transfer Fees	3	2 6
Rolling Stock	270	0 0	—	—	Advertising	21	10 0
	5,683	7 9	3,796	6 1	Rents	22	7 6
					Miscellaneous	14	2 8
Balance	1,341	6 7	1,268	10 8			
	5,024	14 4	5,064	16 9			

No. 10.—NET REVENUE ACCOUNT.

To Balance	£	s.	d.	By Balance from Revenue, No. 9	£	s.	d.
	1,268	10	8		1,268	10	8
1909	No. 11.—PROPOSED APPROPRIATION OF BALANCES AVAILABLE FOR DIVIDEND.						
1,875	0	0	Dividend on £75,000 Five per Cent. Guaranteed Shares, half-year to 30th June, 1910	1,875	0	0	
1,341	6	7	Balance Net Revenue Account, No. 10	1,268	10	8	
533	13	5	Amount due by Guaranteeing Baronies	606	9	4	
				1,875	0	0	

No. 12.--ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910	
£ s. d.		£ s. d.	£ s. d.
37 0 0	Salaries, Office Expenses, and General Superin- tendence	—	48 17 8
443 5 10	Maintenance and Renewal of Permanent Way:—		
126 1 11	Wages	363 2 7	
	Materials	459 17 6	823 0 1
42 19 10	Stations and Buildings ..	115 3 7	115 3 7
649 7 7	Miles maintained by Com- pany (single) ... 18		987 1 4

B. LOCOMOTIVE POWER.			
£ s. d.		£ s. d.	£ s. d.
21 13 4	Salaries, Offices Expenses, and General Superin- tendence	—	21 13 4
312 7 6	RUNNING EXPENSES:— Wages connected with working of Locomotive Engines	297 5 6	
568 4 10	Coal and Coke	627 11 11	
7 8 9	Water	6 17 6	
61 12 4	Oil, Tallow, and other Stores	57 3 6	988 18 5
85 5 11	REPAIRS AND RENEWALS: Wages	77 12 9	
52 16 3	Materials	64 12 1	142 4 10
1,109 8 11			1,152 16 7

No. 12.—ABSTRACTS.—Continued.

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
Half-year ended 30th June, 1909.		Half-year ended 30th June, 1910.	
£ s. d.		£ s. d.	£ s. d.
43 8 1	CARRIAGES—	49 15 4	
94 18 9	Wages	59 5 11	109 1 3
	Materials		
42 16 8	WAGONS—	71 5 6	
54 8 0	Wages	92 16 3	164 1 9
	Materials		
235 11 6			273 3 0

D. TRAFFIC EXPENSES.			
£ s. d.		£ s. d.	
786 19 3	Salaries and Wages	782 3 6	
118 10 5	Fuel, Lighting, Water, and General Stores	95 15 11	
36 6 6	Printing, Stationery, and Tickets	54 3 11	
16 5 10	Wagon Covers and Ropes	4 0 0	
24 19 3	Clothing	24 1 0	
16 2 5	Advertising	20 3 1	
5 18 2	Miscellaneous	4 0 0	
1,005 1 10		984 7 5	

E. GENERAL CHARGES.			
£ s. d.		£ s. d.	
100 16 0	Directors	95 11 0	
126 15 0	Salaries	131 10 0	
25 11 0	Auditor and Arbitrator	25 11 0	
24 9 10	Office Expenses and Stamps	14 13 8	
—	County Surveyor	—	
1 10 0	Travelling Charges	1 5 0	
29 19 6	Insurance	28 5 9	
1 3 0	Advertising and Printing	1 2 0	
17 19 10	Telephone Expenses	16 11 2	
5 0 0	Irish Railway Clearing House	5 0 0	
333 4 2		319 9 7	

Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

		£	s.	d.			£	s.	d.
To Capital Account—Balance per Account No. 4	...	197	19	9	By amount due by Guaranteeing Areas to 30th June, 1910	...	1,875	0	0
" Interest on Guaranteed Capital, to 30th June, 1910	...	1,875	0	0	" Less Balance Credit, Net Rev. Acct No. 10, 1,268	10	8		
" Dividends Unpaid	...	78	18	11	Sundry Accounts due to Company	...	606	9	4
" Sundry Accounts due by Company	...	524	6	6	Stores on hands	...	92	5	10
					" Donoughmore Extension Railway Co.	...	1,359	13	9
					" Munster and Leinster Bank, for Balance	...	138	3	11
							499	12	4
							2,676	5	2

No. 14.—MILEAGE STATEMENT.

	Miles authorized	Miles Constructed	Miles to be Constructed.	Miles worked by Engines.
Lines owned by the Company	18	18	—	18
Mixed Passenger and Goods Trains	...	...	...	36,745

No. 15.—STATEMENT OF TRAIN MILEAGE.

	Half-year ended 30th June, 1901
Mixed Passenger and Goods Trains	36,745

RICH^d. 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*

19th July, 1910.

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.*

19th July, 1910.

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.*

18th July, 1910.

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 16th August, 1910, at 12.15 o'clock, p.m., for the purpose of receiving the Report of the Directors and Statement of Accounts for the Half-year ended 30th June, 1910; and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 2nd to the 16th August, 1910, both days inclusive.

By order of the Board,

T. O'CONNOR,
Secretary.

WESTERN ROAD TERMINUS
Cork, 12th July, 1910.

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

HALF-YEARLY MEETING ... 16th August, 1910.
DIVIDEND PAYABLE ... 23rd September, 1910.

PURCELL AND COMPANY, PRINTERS, CORK,

No. 21.

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

TWENTY-FIRST HALF-YEARLY STATEMENT OF ACCOUNTS

HALF-YEAR ENDED 30th JUNE, 1910.

Dublin

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

1910.

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.

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY, 30TH JUNE, 1910
(NEW ROSS AND WATERFORD EXTENSION RAILWAYS)

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
60 & 61 Vic., Cap. 201—1897 63 & 64 Vic., Cap. 155—1900	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0
Total ...	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0

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

DESCRIPTION	Amount Created		Amount Received		Calls in Arrear		Amount Uncalled		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Four per cent. Guaranteed Stock	100,000 0 0	0 0	100,000 0 0	0 0	—	—	—	—	—	—
Unguaranteed Stock	100,000 0 0	0 0	—	—	—	—	—	—	100,000 0 0	0 0
Total	200,000 0 0	0 0	100,000 0 0	0 0	—	—	—	—	100,000 0 0	0 0

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

Nil.	£	s.
	—	
Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	100,000	0 0
Total Amount raised by Debenture Stock as above	—	
Available Borrowing Powers at 30th June, 1910	100,000	0 0

DR.

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

To EXPENDITURE :—	Expended to 31st Dec., 1909		Expended during Half-year		Total		Received to 31st Dec., 1909		Received during Half-year		Total	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
On Lines open for Traffic	242,034	8 1	34 18	10	242,069	6 11	100,000	0 0	—		100,000	0 0
Waterford Joint Lines	17,026	7 3	—		17,026	7 3	390	0 0	—		390	0 0
	259,060	15 4	34 18	10	259,095	14 2	99,610	0 0	—		99,610	0 0
							159,485	14 2			159,485	14 2
							259,095	14 2			259,095	14 2

CR.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1910.

	£	s.	d.	£	s.	d.
ON LINES OPEN FOR TRAFFIC :—						
Land and Compensation					34	18 10
Total Expenditure for Half-year as per No. 4 ..				34	18 10	

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 31st Dec., 1910	In subsequent Half-years	Total			
ON LINES OPEN FOR TRAFFIC :—	£	s. d.	£	s. d.	£	s. d.
Land and Compensation ...	3,141	15 10	Not ascertained		3,141	15 10
	3,141	15 10			3,141	15 10

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

	£	s.	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	159,485	14 2	
Amount available, exclusive of value of surplus land	40,514	5 10	

Dr.

No. 9.—REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1910.

Cr.

1909	EXPENDITURE	1910	Total	1909	RECEIPTS	1910	Total
£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
43 16 3	To Rates and Taxes	40 4 2		48 7 4	By Passengers, viz:— Class No. First...387 40 17 6		
2,123 6 3	" Dublin and South Eastern Ry. Co. 50% of Traffic Receipts ..	2,096 14 9		139 14 8	Second...1,803 141 6 3		
2,167 2 6	Total Working Expenses ..	—	2,136 18 11	1,279 5 0	Third...29,443 1,302 16 4		
				1,467 7 0	Season Tickets 31,633 1,485 0 1		
				27 4 2	By Parcels, Horses, Carriages, &c... 1,513 14 6		
				1,494 11 2	" Mails 200 12 0		
				309 0 2	" Mails 15 18 2		
				—	Total Passengers, Parcels, &c and Mails, 1,730 4 8		
				1,803 11 4	" Merchandise and Minerals .. 1,282 1 4		
				1,340 8 11	" Live Stock 1,181 3 6		
				1,102 12 2	Total Traffic Receipts 2,463 4 10		
				2,443 1 1	" Rents Receivable 26 13 9		
				4,246 12 5	" Transfer Fees —		
				25 3 9	Total 4,220 3 3		
2,104 16 2	" Balance to Net Revenue Account	—	2,083 4 4	0 2 6			
4,271 18 8			4,220 3 3	25 6 3			
				4,271 18 8			

6

Dr.

No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1910.

Cr.

1909	1910	1909	1910
£ s. d.	£ s. d.	£ s. d.	£ s. d.
2,000 0 0	To Dividend on 4 per cent. Guaranteed Stock ..	2,104 16 2	By Balance from Revenue Account No. 9 ..
850 0 0	" Rent, Way Leave, &c,	1,433 18 4	" Dublin and South Eastern Ry. Co., in respect of Guaranteed Dividend ..
688 14 6	" General Interest Account	—	
3,538 14 6		4,083 4 4	
		3,538 14 6	
		2,083 4 4	
		2,000 0 0	
		1,433 18 4	
		—	
		4,083 4 4	

7

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

NIL	
No. 12.—ABSTRACTS.	
NIL	

Dr. No. 13—GENERAL BALANCE, 30TH JUNE, 1910. Cr.

	£	s.	d.		£	s.	d.
To Guaranteed Dividends and Interest accrued and provided for, etc.	2,017	0	6	By Capital Account, Balance at Debit thereof, as per No. 4	159,485	14	2
„ Loan	100,000	0	0	„ Amounts due by other Companies	1,912	15	1
„ Balance due to Bankers	104	2	5	„ Sundry Outstanding Accounts	5,333	5	6
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,913	5	6				
„ Sundry Outstanding Accounts	2,697	6	4				
	166,731	14	9		166,731	14	9

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909	—				Half-year ended 30th June, 1910
22,958	Passenger Trains .. .. .	..	..	..	22,624
5,946	Goods .. .. .	..	..	..	5,814
28,904					28,438

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.*

29th July, 1910.

No. 46.

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

FORTY-SIXTH HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDED 30TH JUNE, 1910.

DUBLIN:

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

1910.

Members of Joint Committee.

FREDERIC W. PIM, <i>Chairman</i> ,	} Dublin and South Eastern Railway Company.
FRANK BROOKE, D.L., J.P.,	
LAURENCE MALONE,	
E. K. B. TIGHE, D.L., J.P.,	
GERALD F. BRUNSKILL, M.P.,	} City of Dublin Steam Packet Company.
JOHN MURPHY,	
SIR WILLIAM WATSON, J.P.,	
EDWARD WATSON, J.P.,	
FANE VERNON, D.L.,	} Great Northern Railway Company (Ireland).
WILLIAM P. CAIRNES,	

DUBLIN AND SOUTH EASTERN RAILWAY, 30TH JUNE, 1910.
(CITY OF DUBLIN JUNCTION RAILWAYS.)

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

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

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

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

No. 3—CAPITAL RAISED BY DEBENTURE STOCK.

	4 per cent. 1884 & 1887		4 per cent. 1894 & 1897		Total	
	£	s. d.	£	s. d.	£	s. d.
Existing at 31st December, 1909
Existing at 30th June, 1910	*29,830	0 0	129,830	0 0
* Including £6,000 issued as cover for temporary loan.	*30,230	0 0	130,230	0 0
Total amount authorized to be raised by Debenture Stock in respect of Capital created as per Statement No. 1	150,000	0 0
Total Amount raised by Debenture Stock (not including the £6,000 referred to above)	124,230	0 0
Balance, being available Borrowing Powers at 30th June, 1910	25,770	0 0

DR.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

CR.

	Expended to 31st Dec., 1909		Expended during Half-year		Total		Received to 31st Dec., 1909		Received during Half-year		Total	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE—												
On Lines open for Traffic	424,468	5 1	—		424,468	5 1	300,000	0 0	400	0 0	300,000	0 0
Balance	...	...	...	...	424,468	5 1	1,388	1 3	1,726	2 4	1,626	6 4
					425,856	6 4	425,856	6 4	300	4	425,856	6 4
									Less 99 16 0			

By RECEIPTS—	
Stocks, per Account No. 2	...
Debenture Stock (Acct. No. 3)	...
Sale of Surplus Lands, Premium and Discount on issue of Debenture Stock	...

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1910.

	£	s.	d.	£	s.	d.
NIL						

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 31st Dec., 1910		In subsequent Half-years		Total	
	£	s. d.	£	s. d.	£	s. d.
Lines Open for Traffic	Unascertained		Unascertained		—	

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

	£	s.	d.
Loan Capital created, but not received, as per No. 3	25,770	0	0
Credit Balance to Capital Account, as per No. 4	1,388	1	3
Amount available, exclusive of value of surplus land	27,158	1	3

Dr.

No. 9—REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1910.

Cr.

1909		1910		Total		1909		RECEIPTS		1910		Total	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
42	7 5	42	18 3			278	19 0	By Passengers, viz.:					
271	19 8	242	5 3			358	15 8	Class					
10	19 4	10	9 7			414	10 4	No.					
50	12 11	301	14 10			1,052	5 0	First.....	302	0	10		
1,444	1 8	1,779	10 10			53	5 6	Second....	519	1	7		
						1,105	10 6	Third...	824	1	6		
						497	17 10	Season Tkts.	1,645	3	11		
						53	5 6	By Parcels, Horses, Carriages, &c....	55	1	1	1,700	5 0
1,829	1 0	2,376	18 9					Mails	500	0	0	681	8 6
								Less Proportion of amount over-credited in previous Half-years	200	0	0	300	0 0
								Total Passengers, Parcels & Mails				2,681	13 6
						2,452	12 9	Merchandise and Minerals				818	9 4
						427	19 9	Live Stock				84	4 1
						53	11 9	Total Traffic Receipts				3,584	6 11
						481	11 6	Station Accommodation and Services, and Haulage				625	0 0
						2,934	4 3	Miscellaneous				239	10 2
						625	0 0	Rents of Houses, Land, &c.				541	7 5
						260	19 11	Transfer Fees				2	5 0
						875	19 11						
						3,810	4 2						
						540	19 0						
						3	2 6						
						544	1 6						
						4,992	9 6						
2,525	4 8	2,615	10 9			4,354	5 8						
4,354	5 8	4,992	9 6										

Dr.

No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDED 30TH JUNE, 1910.

Cr.

1909		1910		1909		1910	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
11,403	1 5	11,824	19 8	2,525	4 8	2,615	10 9
4,500	0 0	4,500	0 0				
2,476	12 0	2,484	12 0	2,000	0 0	2,000	0 0
120	0 0	do. (Temporary Loan)		1,500	0 0	1,500	0 0
150	10 11	General Interest Account		1,000	0 0	1,000	0 0
200	0 0	Traffic Suspense Account					
				7,025	4 8	7,115	10 9
				11,824	19 8	11,824	19 8
18,850	4 4	18,940	10 5	18,850	4 4	18,940	10 5

To Debit Balance from last Half-year's Account ...
 ,, Interest on Guaranteed Stock ...
 ,, Interest on Debenture Stock ...
 do. (Temporary Loan) ...
 ,, General Interest Account ...
 ,, Traffic Suspense Account ...

By Balance from Revenue Account No. 9. ...
 ,, Guaranteed Interest payable by:—
 Dublin and South Eastern Railway Co. ...
 City of Dublin Steam Packet Co. ...
 Great Northern Railway Co. (Ireland) ...
 Balance (See No. 13) ...

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

NIL.

No. 12—ABSTRACTS.

Half-year ended 30th June, '09	Half-year ended 30th June, '10		
£	s. d.	£	s. d.
42	7 5	42	18 3
42	7 5	42	18 3
42	7 5	42	18 3

GENERAL CHARGES

Railway Clearing House Expenses, &c. ...

Dr. No. 13—GENERAL BALANCE, 30TH JUNE, 1910. Cr.

	£	s.	d.		£	s.	d.
To Capital Account for Balance at Credit thereof as per No. 4 ..	1,388	1	3	By Net Revenue Account for Balance at Debit thereof, as per No. 10	11,824	19	8
„ Interest accrued and provided for ..	7,104	12	0	„ Amounts due by other Companies ..	5,500	1	11
„ Unpaid Dividends, &c. ..	187	14	0	„ Sundry Outstanding Accounts ..	2,017	15	9
„ Balance due to Bankers ..	3,410	4	6				
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure ..	7,252	5	7				
	19,342	17	4		19,342	17	4

No. 14—MILEAGE STATEMENT.

	Miles authorised		Miles constructed		Miles constructing or to be constructed		Miles worked by Engines	
	M.	F. Y.	M.	F. Y.	M.	F. Y.	M.	F. Y.
Lines owned ..	1	2 33	1	2 33	—		1	2 33

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909	—				Half-year ended 30th June, 1910
16,272	Passenger Trains ..	..	..	..	19,069
712	Goods ..	..	..	..	742
16,984	Total ..	..	..	..	19,811

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, } *Auditors.*
MARCUS GOODBODY, }

29th July, 1910.

No. 128.

Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1910

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND TWENTY-EIGHTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND ROW,

DUBLIN,

ON THURSDAY, THE 11TH DAY OF AUGUST, 1910,

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 September next, and Proprietors are particularly requested to advise the Secretary, before that date, of any change of address.

REPORT.

The Directors submit herewith the Half-Yearly Accounts to 30th June, 1910, duly verified by your Auditors, and examined and approved by Messrs. Price, Waterhouse and Co., Chartered Accountants.

RECEIPTS AND EXPENDITURE.

The following Tables shew the Revenue Receipts and Expenditure for the Half-year, as compared with the corresponding period of 1909.

RECEIPTS.

	1909	1910	Increase	Decrease
COACHING.				
Season Tickets	£ 7,631 13 8	£ 7,442 17 10	—	188 15 10
Ordinary Passengers ..	54,881 8 0	54,891 0 0	9 12 0	—
Parcels, &c.	11,260 9 9	11,935 5 8	674 15 11	—
Horses, Carriages & Dogs ..	1,672 18 5	1,719 6 7	46 8 2	—
Mails	7,067 10 0	7,079 1 10	11 11 10	—
Total Coaching ..	82,513 19 10	83,067 11 11	553 12 1	—
MERCHANDISE.				
Goods	28,329 19 0	28,602 12 10	272 13 10	—
Coal	1,948 11 2	1,896 19 0	—	51 12 2
Minerals	3,387 12 2	4,294 11 0	906 18 10	—
Live Stock	6,287 5 6	6,313 14 3	26 8 9	—
Total Merchandise ..	39,953 7 10	41,107 17 1	1,154 9 3	—
Total Coaching & Merchandise	122,467 7 8	124,175 9 0	1,708 1 4	—
Miscellaneous	3,759 4 2	3,600 8 10	—	158 15 4
Total ..	126,226 11 10	127,775 17 10	1,549 6 0	—

EXPENDITURE.

	1909	1910	Increase	Decrease
Maintenance of Way, Works and Stations				
.. ..	£ 17,880 12 9	£ 19,096 18 11	1,216 6 2	—
Locomotive Power	23,701 10 6	22,525 11 6	—	1,175 19 0
Carriage & Waggon Repairs	6,330 8 2	6,493 8 7	163 0 5	—
Traffic Expenses	21,381 3 11	21,396 11 7	15 7 8	—
General Charges	5,965 1 8	6,115 12 2	150 10 6	—
Law Charges	530 7 7	531 6 9	0 19 2	—
Parliamentary Expenses ..	181 8 6	220 19 4	39 10 10	—
Compensation (Personal) ..	847 18 10	1,050 13 6	202 14 8	—
Do. (Losses)	145 17 4	94 11 1	—	51 6 3
Rates and Taxes	4,981 12 6	5,120 11 0	138 18 6	—
Rents	545 15 1	541 16 7	—	3 18 6
Total ..	82,491 16 10	83,188 1 0	696 4 2	—
Less Received for Working other Lines ..	3,567 7 11	3,956 5 7	388 17 8	—
Total ..	78,924 8 11	79,231 15 5	307 6 6	—

NET REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks, and all other fixed charges, and setting aside £5,000 to the "Worked Lines Suspense Account," shews a balance of £15,497 13s. 8d., which the Directors recommend should be applied in payment of Dividend on the Consolidated Preference Stock at 4 per cent. per annum, leaving a balance of £6,226 6s. 10d. to be carried to next Account.

CAPITAL ACCOUNT.

The total Expenditure charged to Capital Account during the Half-year amounts to £189 1s. 6d., particulars of which will be found in Account No. 5.

ROYAL COMMISSION ON COAST EROSION.

Sittings of the Royal Commission on Coast Erosion were held in Dublin during the Half-year, when evidence was given on your behalf, in regard to the condition of the Coast-line between Dalkey and Wicklow. The localities in question were subsequently visited by a Committee of the Royal Commission, accompanied by representatives of the Company, but the Report has not yet been presented to Parliament.

VICE-REGAL COMMISSION ON IRISH RAILWAYS.

The Report of the Vice-Regal Commission on Irish Railways, appointed in 1906, having been published, will receive the careful consideration of your Directors.

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, the 9th August.

FREDERIC W. PIM, *Chairman.*

M. F. KEOGH, *Secretary,*

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
DUBLIN, 28th July, 1910.

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDED 30th JUNE, 1910.

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

ACT OF PARLIAMENT.	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
6th Edward VII., cap. 81, 1906. Capital Consolidated	£ 1,430,557	£ 1,031,225	£ 2,461,782	£ 1,430,557	£ 1,031,225	£ 2,461,782	£ —	£ —	£ —
6th Edward VII., cap. 81, 1906. Additional Capital	—	350,000	350,000	—	350,000	350,000	—	—	—
TOTAL	1,430,557	1,381,225	*2,811,782	1,430,557	1,381,225	*2,811,782	—	—	—

* Not including Capital in respect of the City of Dublin Junction and New Ross and Waterford Extension Railways, respectively.

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

	Amount Created	Amount Received	Nominal addition on Consolidation	Nominal reduction on Consolidation	Total	Amount Unissued
Consolidated Preference Stock 4 per cent. ..	£ 463,567	£ 463,350	£ 217	£ —	£ 463,567	£ —
Consolidated Ordinary Stock ..	966,990	1,106,800	—	139,810	966,990	—
Total ..	1,430,557	1,570,150	217	139,810	1,430,557	—

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

	Raised by Loans	RAISED BY ISSUE OF DEBENTURE STOCKS.		TOTAL
		Consolidated (A) at 4 per cent.	Consolidated (B) at 4 per cent.	
Existing at 31st December, 1909 ..	£ Nil.	£ 701,189	£ 330,036	£ s. d. 1,031,225 0 0
Do. 30th June, 1910 ..	—	701,189	330,036	1,031,225 0 0
Increase ..	—	—	—	—
Decrease ..	—	—	—	—

Total amount authorised to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1 .. £1,381,225 0 0
 Total amount received from issue of Debenture Stock, as per Statement No. 4 .. £953,226 13 4
 Add Nominal Addition on Consolidation and Conversion of Stocks .. 77,998 6 8
 Total as above .. 1,031,225 0 0
 Balance, being available Borrowing Powers at 30th June, 1910 .. 350,000 0 0

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Expenditure	Amount Expended to 31st December, 1909	Amount Expended during Half-year	Total	Receipts	Amount Received to 31st December, 1909	Amount Received during Half-year	Total
On Lines open for Traffic ..	£ s. d. 2,307,080 19 10	£ s. d. 189 1 6	£ s. d. 2,307,270 1 4	Shares and Stocks	£ s. d. 1,570,150 0 0	£ s. d. —	£ s. d. 1,570,150 0 0
On Working Stock	308,650 19 11	—	308,650 19 11	Debenture Stocks, per Account No. 3	953,226 13 4	—	953,226 13 4
On Lines in course of construction ..	1,809 17 4	—	1,809 17 4	Balance of Premiums and Discount on Issue of Ordinary and Debenture Stocks, &c. ..	19,060 17 2	—	19,060 17 2
On Subscription to Wicklow Foreshore Protective Works..	1,000 0 0	—	1,000 0 0	Capital Suspense Account	1,267 7 10	189 1 6	1,456 9 4
	2,618,541 17 1	189 1 6	2,618,730 18 7	Balance ..	2,543,704 18 4	189 1 6	2,543,893 19 10
							74,836 18 9
							2,618,730 18 7

Cr.

No. 5—Details of Capital Expenditure for Half-Year ended 30th June, 1910.

	£ s. d.		£ s. d.	
On Lines open for Traffic:—				
Land and Compensation	..	3/ 9 4		
Greystones—New Coal Store and Yard	..	151 12 2		
			189	1 6
Total for Half-Year as per Account No. 4	..		189	1 6

No. 6—Return of Working Stock.

	LOCOMOTIVE		COACHING										MERCHANDISE AND MINERAL										
	Engines	Tenders	First Class	Second Class	Third Class	Composite 1st, 2nd and 3rd Class	Third Class and Luggage Vans	Luggage Vans	Post Office Sorting Vans	Mortuary Van	Horse Boxes	Carriage Trucks	Gas Tank Trucks	Total	Goods Wagons Open	Goods Wagons Covered	Cattle Wagons Covered	Timber Trucks	Ballast Wagons	Travelling Cranes	Powder Wagon	Boller Truck	TOTAL
Stock—31st Dec., 1909	60	24	43	63	59	21	39	42	2	1	18	6	4	298	287	534	117	30	15	2	1	1	987
Stock—30th June, 1910	60	24	42	62	59	22	39	42	2	1	18	6	4	297	287	534	117	30	15	2	1	1	987
Increase	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Decrease	—	—	1	1	—	—	—	—	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—

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

	During the Half-year ending 31st Dec., 1910.		In subsequent Half-years		Total
	£ s. d.		£ s. d.		£ s. d.
On Lines open for Traffic	..		Not ascertained	Not ascertained	—
Total	..		—	—	—

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

	£ s. d.	
Capital authorised, but not yet created or sanctioned as per No. 1	..	
Share Capital created, but not issued, as per No. 2	..	
Loan Capital created, but not received, as per No. 3	..	350,000 0 0
Debit Balance on Capital Account, as per No. 4	..	£74,836 18 9
Total	..	350,000 0 0

No. 12—Abstracts.—Half-Year ended 30th June, 1910.

A		MAINTENANCE OF WAY, WORKS, &c.	
1909		1910	
£		£	s. d.
881	Salaries, Office Expenses, and General Superintendence..	891	15 0
MAINTENANCE & RENEWAL OF PERMANENT WAY—			
5,993	Wages	5,843	4 2
6,563	Materials	7,561	17 6
12,556		13,405	1 8
REPAIRS OF ROADS, BRIDGES, SIGNALS AND WORKS—			
3,145	Wages and Materials	3,199	3 11
REPAIRS OF STATIONS AND BUILDINGS—			
1,299	Wages and Materials	1,600	18 4
4,444		4,800	2 3
MILES MAINTAINED—Double .. 29½			
Single .. 127½			
Total .. 156¾			
17,881		19,096	18 11
B		LOCOMOTIVE POWER.	
1909		1910	
£		£	s. d.
376	Salaries, Office Expenses, and General Superintendence..	386	6 6
RUNNING EXPENSES—			
Wages connected with working Locomotive			
5,220	Engines	5,117	10 8
11,693	Coal and Coke	10,703	4 4
455	Water	413	19 11
658	Oil, Tallow, and other Stores	607	3 9
166	Clothing	153	18 0
18,192		16,995	16 8
REPAIRS AND RENEWALS—			
2,367	Wages	2,364	16 9
2,767	Materials	2,778	11 7
5,134		5,143	8 4
23,702		22,525	11 6

No. 12—Abstracts—continued

C		REPAIRS AND RENEWALS OF CARRIAGES AND WAGGONS.	
1909		1910	
£		£	s. d.
CARRIAGES—			
176	Salaries, Office Expenses, and General Superintendence	180	13 3
1,694	Wages	1,687	8 7
2,509	Materials	2,505	4 1
4,379		4,373	5 11
WAGGONS—			
176	Salaries, Office Expenses, and General Superintendence	180	13 3
892	Wages	899	3 3
883	Materials	1,040	6 2
1,951		2,120	2 8
6,330		6,493	8 7
D		TRAFFIC EXPENSES.	
1909		1910	
£		£	s. d.
14,318	Salaries and Wages, &c.	14,505	0 10
3,269	Fuel, Lighting, Water and Stores	3,031	5 4
363	Clothing	364	1 5
814	Printing, Stationery and Tickets	909	5 7
1,788	Horses, Harness, Vans, Provender	1,878	13 7
140	Waggon Covers, Ropes, &c... .. .	155	10 8
283	Miscellaneous Expenses	281	10 7
406	Joint Station Expenses	271	3 7
21,381		21,396	11 7
E		GENERAL CHARGES.	
1909		1910	
£		£	s. d.
625	Directors	625	0 0
106	Auditors and Public Accountants	105	8 3
Salaries of Secretary, General Manager, Accountant and Clerks			
2,866		2,983	12 9
531	Office Expenses	604	2 4
125	Fire Insurance	128	11 7
598	Telegraph Expenses	647	11 11
487	Railway Clearing House Expenses	460	10 10
347	Miscellaneous	407	13 11
280	Advertising	153	0 7
5,965		6,115	12 2

No. 13—General Balance Sheet, 30th June, 1910.		Cr.	
Dr.		£	s. d.
To Net Revenue Account, Balance at Credit thereof as per Account No. 10		15,497	13 8
" Unpaid Dividends and Interest		1,222	14 4
" Guaranteed Dividends and Interest, payable, or accrued and provided for		14,145	4 7
" Lloyd's Bonds		44,300	0 0
" Balance due to Bankers		11,592	12 11
" Debts due to other Companies		1,159	19 10
" Amount due to Irish Railway Clearing House		1,108	6 4
" Sundry Outstanding Accounts		40,172	19 6
" Dublin and Kingstown Railway Rent		15,000	0 0
" Capital Suspense Account		2,543	10 8
" Temporary Loan, Parliamentary Deposit		8,998	7 4
" Worked Lines Suspense Account		59,000	0 0
		205,651	9 2
By Capital Account, Balance at Debit thereof, as per Account No. 4		74,836	18 9
" Cash on hand		332	10 0
" General Stores and Stock of Material on hand		31,036	14 0
" Traffic Accounts due to the Company		3,295	15 7
" Amounts due by other Companies		2,353	14 11
" " " Railway Clearing House		1,499	5 1
" " " Post Office		3,857	10 0
" Sundry Outstanding Accounts		10,269	0 11
" Parliamentary Deposits		9,004	8 10
" City of Dublin Junction Railways, Expenditure in respect of the Capital of that undertaking		7,252	5 7
" New Ross and Waterford Extension, Expenditure in respect of the Capital of that undertaking		61,913	5 6
		205,651	9 2

No. 14—Mileage Statement, 30th June, 1910.

	Miles authorised.		Miles constructed.		Miles constructing or to be constructed.		Miles worked by Engines.	
	M.	CHS.	M.	CHS.	M.	CHS.	M.	CHS.
Lines owned by Company	154	19	139	36	14	63	135	76
Do. partly owned	0	22	0	22	—	—	0	22
City of Dublin Junction Railways	1	22	1	22	—	—	1	22
New Ross & Waterford Extension Railways	13	45	13	45	—	—	13	45
Lines leased or rented	6	0	6	0	—	—	6	0
Total	175	28	160	45	14	63	157	5
Foreign Lines worked over	—	—	—	—	—	—	0	26
Total	175	28	160	45	14	63	157	31

No. 15—Train Mileage, Half-Year ended 30th June, 1910.

1909		1910
495,053	Passenger Trains	479,181
128,424	Goods and Mineral Trains	131,004
623,477	Total	610,185

FREDERIC W. PIM, *Chairman of Company.*
 JOHN NEVILLE, *Accountant of Company.*

Examined and approved.
 PRICE, WATERHOUSE & CO.,
Chartered Accountants.

2nd August, 1910.

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

S. J. SHANNON,
Engineer.

28th July, 1910.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

RICHARD CRONIN,
Locomotive Superintendent

28th July, 1910.

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 *bona 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.*

29th July, 1910.

Dublin & South Eastern Railway.

ONE HUNDRED & TWENTY-EIGHTH GENERAL MEETING.

NOTICE is hereby given that the next Half-yearly Ordinary General Meeting of the Proprietors of this Company will be held at the Company's Offices, Westland Row Station, Dublin, on Thursday, the 11th day of August, 1910, 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, 26th July, 1910.

DUBLIN AND SOUTH EASTERN RAILWAY.

One Hundred and Twenty-eighth Ordinary General Meeting,

AUGUST, 1910.

AT the One Hundred and Twenty-eighth Ordinary General Meeting of the Proprietors in the Dublin and South Eastern Railway Company, held at the Company's Offices, Westland-row Station, Dublin, on Monday, 11th August, 1910.

Mr. FREDERIC W. PIM in the Chair.

The Secretary having read the Notice convening the Meeting, the Seal of the Company was affixed to the Register of Proprietors of Stock.

The Directors' Report and Statement of Accounts for the Half-year ended 30th June, 1910, was taken as read.

Moved by THE CHAIRMAN, seconded by MR. FRANK BROOKE, D.L., Deputy-Chairman, and resolved:—

“That the Report and Statement of Accounts for the Half-year ended 30th June, 1910, now read, be received and adopted.”

Moved by THE CHAIRMAN, seconded by THE DEPUTY-CHAIRMAN, and resolved:—

“That a Dividend at the rate of Four per cent. per annum be declared upon the Consolidated Preference Stock of the Company, for the Half-year ended 30th June, 1910, payable (less Income Tax) on and after the 10th day of September, proximo.”

FREDERIC W. PIM, *Chairman.*

M. F. KEOGH, *Secretary.*

On the proposition of MR. C. A. STANUELL, J.P., seconded by MR. WM. CALDBECK, a vote of thanks to the Chairman, Directors, and Officers of the Company was passed unanimously.

M. F. KEOGH, *Secretary.*

Dublin & Kingstown Railway Company.



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31ST AUGUST, 1910.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

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

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON MONDAY, 26TH SEPTEMBER, 1910,

AT TWELVE O'CLOCK, NOON.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 8th September, 1910.

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 Monday, 26th instant, at 12 o'clock, noon, to receive a Report and Statement of Accounts for the six months ended 31st August, 1910, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

The Transfer Books will be closed on and after Tuesday, 13th inst., until the day of meeting.

Directors.

RICHARD PIM, *Chairman.*

THOMAS P. HOGG.

WILLIAM HONE.

JOHN JAMESON.

SIR JOHN G. NUTTING, BART.

WILLIAM ROBERTSON.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £9,310 2s. 10d. carried from the previous account—amounts to £16,112 3s. 7d. Out of this sum the Board now declares, for the half-year ended 31st August last, a Dividend on the Capital Stock of the Company at the rate of 7½ per cent. per annum, less Income Tax, after which a balance of £9,752 16s. 1d. will remain to be brought to next account.

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,

RICHARD PIM,
Chairman.

36 College Green, Dublin,
8th September, 1910.

DUBLIN AND KINGSTOWN RAILWAY COMPANY, LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY. HALF-YEAR ENDED 31st AUGUST, 1910.

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

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

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

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

No. 10.

Dr.

NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1909.	EXPENDITURE	Half-year ended 31st August, 1910.	Half-year ended 31st August, 1909.	RECEIPTS	Half-year ended 31st August, 1910.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
1,005 4 7	To Interest on Debenture Stock	1,005 4 7	4,122 18 5	By Balance brought from last half-year's Account	3,310 2 10
16,733 13 7	„ Balance available for dividend	16,112 3 7	13,533 10 5	„ do. Revenue Account, No. 9	13,683 16 7
			82 9 4	„ Bankers' & General Interest Acct.	95 3 9
				„ Interest on Investment	28 5 0
17,738 18 2		17,117 8 2	17,738 18 2		17,117 8 2

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st Aug., 1909.		Half-year ended 31st Aug., 1910.
£ s. d.		£ s. d.
16,733 13 7	Balance available for Dividend, as per Account No. 10	16,112 3 7
12,359 7 6	Ordinary Stock (being at the rate of 7½ per cent. per annum, less Income Tax, at 1s. 2d.)	12,359 7 6
4,374 6 1	Balance to next Half-year	3,752 16 1

No. 12.

ABSTRACTS.

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

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

Do not apply.

Half-year ended 31st August, 1909.		Half-year ended 31st August, 1910.
£ s. d.		£ s. d.
100 0 0	Direction	100 0 0
50 0 0	Secretary	50 0 0
252 19 9	Office Expenses, including Rent, Stationery, Advertising, &c.	289 19 10
	Miscellaneous Charges	6 15 5
402 19 9		446 15 3

E—GENERAL CHARGES.

No. 13.

Dr.

GENERAL BALANCE SHEET.

Cr.

	£ s. d.		£ s. d.
To Net Revenue Account, Balance at Credit thereof,		By Capital Account No. 4 Dr. Balance	6,847 2 7
as per Account No. 10	16,112 3 7	„ Cash on Deposit at Interest	14,625 0 0
„ Unpaid Dividends and Interest	68 19 10	„ Investment, £1,500 Port of London Authority	1,532 7 9
„ Debenture Interest due	1,005 4 7	4 per cent. "B" Stock	1,081 9 11
„ Accumulation Fund	5,340 6 4	„ Cash in Bank	73 18 6
„ Reserve Fund	1,532 7 9	„ Sundry Debtors	
„ Sundry Creditors	100 16 8		
	24,159 18 9		24,159 18 9

No. 14.

MILEAGE STATEMENT.

	Miles authorized.		Miles constructed.		Miles constructing or to be constructed.	Miles worked by Engines.
	M.	CH.	M.	CH.		
Lines owned by the Company,	...	...	...	...	—	—
Lines worked,	...	...	...	...	—	—
Lines rented,	...	...	...	...	—	—
Total,	8	14	8	14	—	—

No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed.

RICHARD PIM, *Chairman.*

J. HAROLD PIM, *Secretary.*

DONOUGHMORE EXTENSION LIGHT RAILWAY
COMPANY LIMITED.

RECEIVED
10 AUG 1910
No. ...
S. W. R.

Report of Committee of Management

AND

STATEMENT OF ACCOUNTS

For Six Months ended 30th June, 1910,

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Thirty-eighth Half-Yearly General Meeting,

TO BE HELD AT THE

Offices of the Company, Western Road Terminus, Cork,

On TUESDAY, 16th August, 1910,

At 12.30 o'clock p.m.

FURCELL AND CO., PRINTERS, CORK.

COMMITTEE OF MANAGEMENT.

Chairman.

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

JAMES TWOMEY, Donoughmore.

JOHN HEALY, Firmount.

DAVID BUCKLEY, Rylane.

JEROME MURPHY, Firmount.

JOHN O'SULLIVAN, Lisladeen, Berrings.

DIRECTORS.

Chairman.

SIR GEORGE ST. JOHN COLTHURST, BART., D.L.

MAURICE D. DALY, Esq., J.P.

JOHN J. MAHONY, Esq.

Secretary.

T. O'CONNOR.

Offices.

WESTERN ROAD TERMINUS, CORK

REPORT

OF THE

COMMITTEE OF MANAGEMENT.

The Committee of Management beg to submit herewith the audited and certified Statement of Accounts for the Half-year ended the 30th June, 1910.

The Gross Receipts for the Half-year amount to £757 6s. 4d., as against £745 os. 2d., being an increase of £12 6s. 2d., when compared with the corresponding period of 1909.

The Expenditure amounts to £954 19s. 7d., as against £779 11s. 9d. for corresponding period of last year.

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

MICHAEL AHERN, CHAIRMAN.

T. O'CONNOR, SECRETARY

Western Road Terminus,
Cork, 18th July, 1910.

DONOUGHMORE EXTENSION LIGHT RAILWAY COMPANY LIMITED

STATEMENT OF ACCOUNTS for Half-year ending 30th JUNE, 1910.

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

Capital Authorized by Privy Council £35,000 0 0

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

DESCRIPTION.	Amount created.	Amount received	Calls in arrear	Amount uncalled.	Amount unissued.
Baronial Guaranteed Shares, £5 each	£ 30,000	£ 30,000	£ Nil.	£ —	£ —
Ordinary Shares, £5 each	5,000	3,000	Nil.	2,000	2,000
Total ...	35,000	33,000	Nil.	2,000	2,000

(No. 3.)—NOT APPLICABLE.

Dr.

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

Cr.

TO EXPENDITURE:—	Amount Expended up to 31st Dec., 1909.	Amount Expended Half-year to 30th June, 1910.	TOTAL.	By RECEIPTS:— Guaranteed Shares allotted Ordinary do. Share Premium	Amount Received up to 31st Dec., 1909.	Amount Received during half-year ended 30th June, 1910.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic ...	33,103 15 2	—	33,103 15 2	...	30,000 0 0	—	30,000 0 0
Balance ...	...	...	3 2 4	...	3,000 0 0	—	3,000 0 0
			33,106 17 6		106 17 6	—	106 17 6
			33,106 17 6				33,106 17 6

(No. 5.)—DETAILS OF CAPITAL EXPENDITURE UP TO 30TH JUNE, 1910.

Preliminary and Legal Expenses	...	£1,264 10 8
Engineering Expenses	...	1,500 0 0
Land Purchase	...	1,475 11 2
Miscellaneous Expenses	...	717 18 4
Contractor for Works and Materials supplied	...	25,075 15 0
Rolling Stock	...	2,970 0 0
Buildings	...	100 0 0
		£33,103 15 2

(No. 6)

RETURN OF WORKING STOCK.

	LOCOMOTIVE.		COACHING.			MERCHANTISE		TOTAL.
	Engines.		3rd	Brake Van		Wagons Open	Wagons Covered	
	1st	2nd		1st	2nd			
December 31st, 1909	1		2	1	10	2	12	
June 30th, 1910	1		2	1	10	2	12	
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	...	...	...	...	...	...	£2,000 0 0
Balance as per Account No. 4	...	...	...	...	...	...	3 2 4
							£2,003 2 4	

Dr.

EXPENDITURE	Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		RECEIPTS.	Half-year ended 30th June, 1910.	
	£	s. d.	£	s. d.		£	s. d.
To Maintenance of Way, Works, and Stations, see Abstract A	170	17 0	13	1 2	By Passengers, 1st class...	658	17 9 1
Locomotive Power	305	14 11	334	2 3	Do. do...	20,944	345 3 11
Carriages and Wagons	57	6 11	1 7 0		Excess Fares	21,602	1 11 2
Traffic Expenses	172	18 1	8 12 4		Periodical Tickets		7 13 4
General Charges	60	12 1	10 0 8		Parcels, Horses and Carriages		50 5 6
Rates and Taxes	10	8 3			Mails		—
Law	1	14 6			Merchandise and Minerals		285 5 2
	779	11 9	291	7 7	Live Stock		40 15 8
			43	18 2	Transfer Fees		9 2 6
			14	0 6	Miscellaneous		—
			745	0 2	Balance Net Revenue Account No. 10		757 6 4
			954	19 7			197 13 3
	779	11 9	34	11 7			954 19 7

(No. 9.)—REVENUE ACCOUNT

Cr.

(No. 10.)—NET REVENUE ACCOUNT.

EXPENDITURE	Half-year ended 30th June, 1909		Half-year ended 30th June, 1910	
	£	s. d.	£	s. d.
To Balance from Revenue, No. 9.	...	197 13 3	By Balance	...
	600	0 0		600 0 0
Dividend on Guaranteed Capital issued to 30th June, 1910	—			—
Balance Net Revenue, No. 10	600	0 0		600 0 0
Amount due by Guaranteeing Districts and Treasury				

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

(No. 12.)—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.			
Half-year ended 30th June, 1909		Half-year ended 30th June, 1910	
£	s. d.	£	s. d.
29	17 2	—	29 17 2
129	6 6	131	17 3
7	13 1	157	16 9
4	0 3	—	289 14 0
170	17 0	—	—
		319	11 2

B. LOCOMOTIVE POWER.			
£	s. d.	£	s. d.
81	13 2	80	17 4
168	8 10	159	10 11
16	9 1	16	14 7
26	1 4	24	13 2
13	2 6	15	13 5
305	14 11	297	9 5

C. REPAIRS & RENEWALS OF CARRIAGES & WAGONS.			
£	s. d.	£	s. d.
10	11 6	12	1 6
23	2 8	14	7 9
10	8 9	17	5 10
13	4 0	22	10 4
57	6 11	39	16 2
		66	5 5

No. 12.—ABSTRACTS—Continued.

D. TRAFFIC EXPENSES.				
Half-year ended 30th June, 1909			Half-Year ended 30th June, 1910	
£	s. d.		£	s. d.
145	6 4	Salaries and Wages	150	6 2
7	18 6	Fuel, Light, and General Stores	6	18 9
7	0 2	Printing, Stationery, and Tickets	6	2 7
4	17 0	Clothing	4	5 0
3	14 10	Miscellaneous	6	12 5
4	1 3	Advertising	6	12 8
172	18 1		180	17 7

E. GENERAL CHARGES.				
£	s. d.		£	s. d.
37	10 0	Committee of Management	—	—
6	6 0	Salaries	50	0 0
9	9 0	Auditor	6	6 0
4	17 1	Arbitrators	9	9 0
—	—	Office Expenses	5	0 4
2	10 0	County Surveyors	—	—
		Telephone	10	0 0
60	12 1		80	15 4

Dr.

(No. 13.)—GENERAL BALANCE SHEET.

Cr.

To Capital balance credit, per Account No. 4	£	s.	d.	By Guaranteed Interest due 30th June, 1910	£	s.	d.
" Interest on Guaranteed Capital to 30th June, 1910	3	2	4	" Net Revenue, balance at debit thereof, as per Account No. 10	600	0	0
" Dividends outstanding	600	0	0	" Outstanding Accounts	197	13	3
" Outstanding Accounts	8	9	8		2	10	0
" Cork and Muskerry Railway Company	20	8	4				
" Munster & Leinster Bank	138	3	11				
	29	19	0				
	800	3	3				

(No. 14.)—MILEAGE STATEMENT.

Lines owned by the Company	Miles Authorized	Miles Constructed.	Miles to be Constructed.	Miles worked by Engines.
...	8½	8½	—	8½

(No 15.)—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909	9,039	Half-year ended 30th June, 1910	8,916
Mixed Passenger and Goods Trains, as returned by Cork and Muskerry Co.			

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.

26th July, 1910.

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.

23rd July, 1910.

I 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.

26th July, 1910.

Donoughmore Extension Light Railway Company
LIMITED.

NOTICE IS HEREBY GIVEN that the Thirty-eighth Half-yearly General Meeting of the Company will be held at the Offices of the Company, Western Road Terminus, on TUESDAY, the 16th day of August, 1910, at 12.30 o'clock p.m., for the purpose of receiving the Report and Statement of Accounts for the Half-year ended 30th June, 1910, and for the transaction of business incidental to an Ordinary General Meeting.

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

By order,

T. O'CONNOR,
Secretary.

CHIEF OFFICES,
TERMINUS, WESTERN ROAD,
CORK, 18th July, 1910.

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 Southern and Western Railway.

REPORT OF DIRECTORS,
AND
STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1910.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND THIRTY-THIRD
HALF-YEARLY GENERAL MEETING,

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

WEDNESDAY, 10TH AUGUST, 1910,

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 August, 1910, 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 30th June, 1910, and of transacting the general business of the Company.

Dated this 18th day of July, 1910.

ROBERT CRAWFORD,
Secretary.

Kingsbridge Terminus
Dublin.

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

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.

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 Thirty-third Half-yearly General Meeting on Wednesday, the 10th August, 1910.

The Statement of Accounts for the half-year ended 30th June, 1910, which has been duly audited and verified, is herewith submitted for approval.

The Revenue Account shows the following results:—

	1910.	1909.
	£	£
Receipts from Traffic, Rents, &c., per Account No. 9, ...	702,417	692,627
Less Expenditure on Working, per Account No. 9, ...	426,830	418,213
Profit on Half-year's Working, ...	275,587	274,414
Miscellaneous Receipts, per Account No. 10, ...	8,998	9,052
	<u>284,585</u>	<u>283,466</u>
Less Interest on Debenture Stock, Dividends on Baronial Guaranteed Shares, Rents for Worked Lines, and other prior charges, per Account No. 10, ...	107,497	106,857
	<u>177,088</u>	<u>176,609</u>
Balance from previous half-year, ...	64,820	62,933
	<u>241,908</u>	<u>239,542</u>
Dividends on Guaranteed, Preference, and Geashill Extension Stocks, ...	83,665	83,734
Balance available for Dividend on Ordinary Stock, ...	<u>158,243</u>	<u>155,808</u>

Out of this balance of **£158,243** the Directors recommend that a dividend at the rate of $4\frac{1}{2}$ per cent. per annum be declared on the Ordinary Consolidated Stock, amounting to **£119,824**, and that **£5,000** be transferred to the Reserve Fund, leaving a balance of **£33,419** 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:—

	1910.	1909.	Increase.	Decrease.
	£	£	£	£
Passengers, ...	245,669	241,838	3,831	—
Parcels, Horses, Carriages, &c., ...	61,127	57,224	3,903	—
Mails, ...	28,608	28,601	7	—
Merchandise, ...	248,216	252,566	—	4,350
Minerals, ...	47,551	43,914	3,637	—
Live Stock, ...	64,689	61,935	2,754	—
Rents, &c., ...	6,557	6,549	8	—
Total, ...	<u>702,417</u>	<u>692,627</u>	<u>14,140</u>	<u>4,350</u>
		Net Increase,	£9,790	

The Working Expenses show an increase of £8,617.

The action of the Cunard Company in omitting the call of their fast boats at Queenstown has aroused general dissatisfaction throughout the Country. A committee of protest has been formed with the object of bringing the claims of Queenstown before the authorities, and others concerned, in England and the United States.

It is with profound regret your Board have to record a serious accident which occurred on the morning of the 19th of July on the Birr branch of the Line. Though unattended by loss of life, the lamentable occurrence resulted in a number of people being injured.

The Vice-Regal Commission on Irish Railways appointed in 1906 to inquire into the working of Railways in Ireland have now issued their Fifth and Final Report.

The following Directors retire from office by rotation:—Sir William J. Goulding, Bart., Frederick C. Pilkington, and Nicholas J. Synnott, and they offer themselves for re-election.

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN

28th July, 1910.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDING 30th JUNE, 1910.
NO. I.—STATEMENT OF CAPITAL AUTHORIZED, AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Stock.	Loans.	Total.	Stock.	Loans.	Total.	Stock.	Loans.
24th and 25th Vic., Cap. 148,	4,840,635	332,965	5,173,600	4,840,635	332,965	5,173,600	—	—
The same Act.	280,000	50,000	330,000	280,000	50,000	330,000	—	—
24th and 25th Vic., Cap. 147,	210,000	70,000	280,000	210,000	70,000	280,000	—	—
9th and 10th Vic., Cap. 168,	56,395	88,000	144,395	56,395	88,000	144,395	—	—
20th and 30th Vic., Cap. 144,	310,000	90,000	400,000	310,000	90,000	400,000	—	—
29th Vic., Cap. 57,	13,000	—	13,000	13,000	—	13,000	—	—
34th and 35th Vic., Cap. 103,	90,000	63,000	153,000	90,000	63,000	153,000	—	—
35th and 36th Vic., Cap. 134,	150,000	50,000	200,000	150,000	50,000	200,000	—	—
37th and 38th Vic., Cap. 43,	360,000	120,000	480,000	360,000	120,000	480,000	—	—
39th and 40th Vic., Cap. 142,	—	100,000	100,000	—	100,000	100,000	—	—
39th and 40th Vic., Cap. 98,	—	30,000	30,000	—	30,000	30,000	—	—
42nd and 43rd Vic., Cap. 94,	—	100,000	100,000	—	100,000	100,000	—	—
44th and 45th Vic., Cap. 126,	—	200,000	200,000	—	200,000	200,000	—	—
44th and 45th Vic., Cap. 126,	—	90,000	90,000	—	90,000	90,000	—	—
47th and 48th Vic., Cap. 181,	—	80,000	80,000	—	80,000	80,000	—	—
47th and 48th Vic., Cap. 126,	—	400,000	400,000	—	400,000	400,000	—	—
47th and 48th Vic., Cap. 143,	—	200,000	200,000	—	200,000	200,000	—	—
53rd Vic., Cap. 33,	—	10,000	10,000	—	10,000	10,000	—	—
The same Act.	—	70,000	70,000	—	70,000	70,000	—	—
West Kerry (Killorglin & Valentia) Railway Order, 1891, & 54th Vic., Cap. 2,	—	10,000	10,000	—	10,000	10,000	—	—
Headford and Kenmare Railway Order, 1891, and 54th Vic., Cap. 2,	—	60,000	60,000	—	60,000	60,000	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889,	—	60,000	60,000	—	60,000	60,000	—	—
55th and 56th Vic., Cap. 113,	—	56,914	56,914	—	56,914	56,914	—	—
West Kerry (Killorglin and Valentia) Additional Capital Order, 1894, and	—	60,000	60,000	—	60,000	60,000	—	—
54th Vic., Cap. 2,	—	—	—	—	—	—	—	—
Headford & Kenmare Additional Capital Order, 1894, & 54th Vic., Cap. 2,	—	88,000	88,000	—	88,000	88,000	—	—
58th Vic., Cap. 23,	—	32,000	32,000	—	32,000	32,000	—	—
59th and 60th Vic., Cap. 69,	60,000	20,000	80,000	60,000	20,000	80,000	—	—
Fishguard and Rosslare Railways and Harbours Act, 1898,	200,000	100,000	300,000	200,000	100,000	300,000	—	—
Fishguard and Rosslare Railways and Harbours Act, 1899,	250,000	—	250,000	250,000	—	250,000	—	—
Great Southern and Western Railway Act, 1900,	650,000	—	650,000	650,000	—	650,000	—	—
Great Southern and Western and Waterford and Central Ireland Railway	135,000	20,000	155,000	135,000	20,000	155,000	—	—
Companies Amalgamation Act, 1900,	311,495	363,087	674,582	311,495	363,087	674,582	—	—
Great Southern and Western and Waterford, Limerick, and Western	—	—	—	—	—	—	—	—
Railway Companies Amalgamation Act, 1900,	—	—	—	—	—	—	—	—
£1,854,150	1,630,075	1,069,044	2,699,119	1,630,075	1,069,044	2,699,119	—	—
£224,081	500,000	170,000	670,000	500,000	170,000	670,000	—	—
Less—Reduction on Conversion of Stock under Section 11 of the same Act,	150,000	50,000	200,000	150,000	50,000	200,000	150,000	50,000
Great Southern and Western Railway Act, 1901,	—	—	—	—	—	—	—	—
Great Southern and Western Railway Act, 1903,	—	—	—	—	—	—	—	—
Total.	10,196,510	4,233,010	14,429,520	10,046,510	4,183,010	14,229,520	150,000	50,000
* Great Southern and Western and Waterford and Central Ireland Railway	27,480	—	27,480	27,480	—	27,480	—	—
Companies Amalgamation Act, 1900, and 29th and 30th Vic., Cap. 257, as	180,000	90,000	270,000	180,000	90,000	270,000	180,000	90,000
amended by 36th and 37th Vic., Cap. 119, and 40th and 41st Vic., Cap. 94,	—	—	—	—	—	—	—	—
* The same Act, and 59th Vic., Cap. 16,	—	—	—	—	—	—	—	—
Total.	10,403,990	4,323,010	14,727,000	10,073,990	4,183,010	14,257,000	330,000	140,000
							150,000	50,000
							150,000	50,000
							180,000	90,000
							330,000	140,000
							270,000	470,000

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

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.	
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.
1. Great Southern and Western and Waterford, Limerick, and Western Railway Companies Amalgamation Act, 1900, and the Waterford and Limerick (Collooney to Swineford) Railway Order, 1892, ...	6	6	6	6	6	6	6	6
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, ...	80,000	—	80,000	80,000	—	80,000	—	—
40,000	—	40,000	40,000	—	—	—	—	—
120,000	—	120,000	120,000	—	—	—	—	—
Total, ...	120,000	—	120,000	120,000	—	120,000	—	—

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Four per Cent. Guaranteed Preference Stock, ...	£ 2,776,377 0 0	£ 2,776,184 0 0	£ —	£ —	£ 193 0 0
Four per Cent. Preference Stock, ...	£ 1,779,293 0 0	£ 1,396,765 0 0	£ —	£ —	£ 382,528 0 0
Ordinary Stock, ...	£ 5,490,840 0 0	£ 5,325,520 0 0	£ —	£ —	£ 165,320 0 0
Geashill Extension Stock, ...	£ 27,480 0 0	£ 27,480 0 0	£ —	£ —	£ —
Total,	£ 10,073,990 0 0	£ 9,525,949 0 0	£ —	£ —	£ 548,041 0 0

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

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

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

DESCRIPTION.	RAISED BY LOANS.		RAISED BY ISSUE OF DEBENTURE STOCK, At 4 per Cent.	
	£	s. d.	£	s. d.
Existing at 31st December, 1909, ...	£ 4,183,010	0 0	£ 3,974,834	0 0
Existing at 30th June, 1910, ...	£ 170,000	0 0	£ 3,974,834	0 0
Increase, ...	£ —	0 0	£ —	0 0
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1, ...	£ 4,183,010	0 0	£ 3,974,834	0 0
Less—Amount sanctioned but not yet available, ...	£ 170,000	0 0	£ —	0 0
Total Amount raised by Debenture Stock, as above ...	£ —	0 0	£ 4,013,010	0 0
Balance, being available borrowing powers at 30th June, 1910, ...	£ —	0 0	£ 3,974,834	0 0
Total,	£ —	0 0	£ 38,176	0 0

Dr.

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

Dr.	Amount Expended to 31st Dec., 1909.	Amount Expended during Half-year.	Total.	BY RECEIPTS—	Amount Received to 31st Dec., 1909.	Amount Received during Half-year.	Total.
TO EXPENDITURE—	£	£	£	Capital Stock, per Account No. 2, ...	£	£	£
On Lines open for Traffic, ...	11,988,773 2 9	2,406 1 3	11,991,179 4 0	Debenture Stock, per Account No. 3, ...	9,525,949 0 0	—	9,525,949 0 0
Working Stock, ...	1,820,848 0 0	10,593 6 10	1,831,441 6 10	Premium on Stock issued, ...	—	—	—
Subscriptions to other Railways—	500,000 0 0	—	500,000 0 0	Baronial Guaranteed Shares, per Account No. 2A, ...	14,048,031 9 11	547,248 9 11	14,048,031 9 11
Fishguard and Rosslare Railways and Harbours Co., ...	50,000 0 0	—	50,000 0 0	Balance,	—	—	—
Southern Railway, ...	14,359,621 2 9	12,999 8 1	14,372,620 10 10	Total, ...	—	—	—
Total, ...	14,359,621 2 9	12,999 8 1	14,372,620 10 10				

Cr.

Great Southern and Western Railway.

***** **SHAREHOLDERS' PASSES.** *****

Shareholders residing on G. S. & W. Ry. System, and holding at least £250 Original Stock, who wish to be present at the Half-Yearly Meeting to be held at Kingsbridge on 10th August, at 2 o'clock, p.m., **should fill in the Application Form, at foot, and send to me**, so that such Passes may be forwarded to the Stationmaster of the Starting station. Applications should reach me not later than 6th August, after which date no application can be dealt with.

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 August, by ordinary Trains, arriving at Kingsbridge in time for the Meeting; and for the Return journey from the 10th to the 13th August, 1910, and **no extension of these dates can be given, or refunds made of fares paid in absence of such Passes. Under no circumstances can they be used upon Mail Trains.**

ROBERT CRAWFORD,
Secretary.

KINGSBRIDGE, DUBLIN.
August, 1910.

APPLICATION FOR PASS

To be used by qualified Shareholders only.

Address _____

Date, _____ *August, 1910.*

DEAR SIR,

In compliance with above regulations, and being a Shareholder in the Great Southern and Western Railway Co., and having not less than £250 Original Stock, registered in my name solely, or in my name as first proprietor in a joint Account,

I request that you will forward a Shareholder's Pass to _____ Station, to enable me to attend the Half-Yearly Meeting on the 10th instant.

Yours faithfully,

(Ladies will kindly add *Mrs.* or *Miss.*)

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

No. 6.—RETURN OF WORKING STOCK.

	LOCO-MOTIVE.		COACHING.													MERCHANDISE AND MINERAL.											
	Engines.	Tenders.	State Carriage.	First Class Carriages.	Second Class Carriages.	Third Class Carriages.	Composite Carriages.	Motor Carriage.	Passenger Train Brake Van.	Store Vans.	Post Office Sorting Carriages.	Horse Boxes.	Carriage Trucks.	Fish, Milk, and Refrigerator Vans.	TOTAL.	Goods Train Brake Vans.	Ballast Train Brake Vans.	Covered Goods Wagons.	Open Goods Wagons.	Cattle Wagons.	Ballast Wagons.	Timber Wagons.	Rail Wagons.	Iron Coal Wagons.	Boiler Truck.	TOTAL.	
Stock on the 31st Dec., 1909,	283	209	1	43	34	300	144	1	105	3	23	117	44	70	885	131	12	2,530	2,679	1,377	167	176	42	30	1	7,145	
Stock on the 30th June, 1910,	283	209	1	43	34	297	144	1	105	3	23	117	44	70	882	131	12	2,530	2,816	1,377	167	176	42	30	1	7,282	
Increase during the Half-year,	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	137	..	..	..	..	..	..	..
Decrease do. do.,	3*	137

*Reduction in Third Class Carriages is due to nine small Carriages having been broken up and replaced by six Bogie Carriages of equal accommodation.

No. 12.—ABSTRACTS.

A.—MAINTENANCE OF WAY, WORKS, &c.				30th June, 1909.	
				£	s. d.
Salaries, Office Expenses and General Superintendence, ...				3,801	11 11
Retiring Allowances and Gratuities to Weekly Servants, ...				1,101	18 10
Maintenance and Renewal of Permanent Way—					
Wages,	£	34,219	16 5	32,818	
Materials,	£	40,418	6 10	41,800	
				74,638	3 3
Repairs of Roads, Bridges, Signals and Works—					
Wages,	£	9,038	10 3	7,902	
Materials,	£	6,012	19 7	5,894	
				15,051	9 10
Repairs of Stations and Buildings—					
Wages,	£	5,886	11 11	6,083	
Materials,	£	2,489	0 3	3,292	
				8,375	12 2
Miles maintained—	1910.	1909.			
Double,	240½	240½			
Single,	880½	880½			
Total,	1,121	1,121			
Total,				102,968	16 0
B.—LOCOMOTIVE POWER.				30th June, 1909.	
				£	s. d.
Salaries, Office Expenses and General Superintendence, ...				1,904	18 8
Retiring Allowances and Gratuities to Weekly Servants, ...				736	6 1
Running Expenses:—					
Wages connected with the Working of Locomotive Engines, ...	£	30,963	18 9	30,443	
Coal and Coke,	£	53,408	4 11	51,760	
Water,	£	2,421	14 7	2,417	
Oil, Tallow and other Stores, ...	£	3,335	10 1	3,405	
				90,129	8 4
Repairs and Renewals:—					
Wages,	£	19,968	5 6	18,348	
Materials,	£	16,508	18 4	15,923	
				36,477	3 10
Repairs of Workshops, Sheds &c., ...				2,627	1 10
Total,				131,874	18 9

No. 12.—ABSTRACTS—continued.

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.				30th June, 1909.	
				£	s. d.
Carriages:—					
Salaries, Office Expenses and General Superintendence, ...				229	11 11
Retiring Allowances and Gratuities to Weekly Servants, ...				85	1 2
Wages,	£	10,862	10 6	8,594	
Materials,	£	9,522	15 5	6,731	
				20,385	5 11
Wagons:—					
Salaries, Office Expenses and General Superintendence, ...				229	11 11
Wages,	£	5,490	0 3	5,497	
Materials,	£	9,762	5 11	9,830	
				15,252	6 2
Total,				36,181	17 1
D.—TRAFFIC EXPENSES.				30th June, 1909.	
				£	s. d.
Salaries, Wages, &c.,				77,233	11 9
Retiring Allowances and Gratuities to Weekly Servants, ...				581	16 11
Fuel, Lighting, Water, Hydraulics and General Stores, ...				15,839	7 0
Clothing,				1,592	16 0
Printing, Stationery and Tickets,				2,761	11 9
Horses, Harness, Provender, &c.,				556	1 2
Wagon Covers,				816	16 8
Joint Stations' Expenses,	Cr.	462	0 11	144	
Miscellaneous Expenses,				1,519	19 9
Total,				100,440	0 1
E.—GENERAL CHARGES.				30th June, 1909.	
				£	s. d.
Directors,				2,500	0 0
Auditors and Public Accountants,				175	0 0
Salaries of Secretary, General Manager, Accountant and Clerks,				7,569	10 5
Office Expenses,				995	17 5
Advertising,				537	9 6
Miscellaneous,				933	6 0
Fire Insurance,				495	3 10
Telegraph Expenses,				2,262	4 0
Railway Clearing House Expenses,				2,403	4 1
Contribution to Superannuation Funds,				1,448	8 6
Contribution to Sick Fund,				150	0 0
Pensions,				1,053	18 6
Total,				20,524	2 3

Dr. No. 13.—GENERAL BALANCE SHEET, 30TH JUNE, 1910.

Cr.

To Net Revenue Account—		By Capital Account—	
	£ s. d.		£ s. d.
Balance at Credit thereof, as per Account No. 10, ...	241,908 7 2	Balance at Debit thereof, as per Account No. 4, ...	204,589 0 11
" Unpaid Dividends and Interest, ...	8,166 12 7	" Cash at Bankers—Current Account and Cash on hand, ...	23,924 1 6
" Interest on Debenture Stock, accruing and provided for, ...	74,859 7 5	" Cash on Deposit at interest, ...	15,000 0 0
" Baronial Guaranteed Dividends payable or accruing and provided for, ...	3,062 3 9	" Stock acquired on amalgamation of other lines, ...	6,140 19 0
" Debts due to other Companies, ...	24,789 14 5	" Investments on Account of Reserve and other Funds (at cost)—	
" Amount due to Irish Railway Clearing House, ...	10,559 18 9	Consols, ...	£29,190 6 3
" Sundry Outstanding Accounts, ...	72,201 17 9	Colonial Government, Corporation, and other Stocks, ...	£51,939 15 8
" Superannuation and Sick Funds, ...	111,263 19 11	Debenture and Preference Stocks of other Railways, ...	£40,760 19 5
" Fire Insurance Fund, ...	15,602 17 9	" General Stores—Stock of Materials on hand, ...	121,891 1 4
" Reserve Funds, ...	122,000 0 0	" Traffic Accounts due to the Company, ...	197,294 12 11
" General Improvement Account—		" Temporary Advance to Fishguard and Rosslare Railways and Harbours Co., ...	30,596 13 5
Balance at 31st December, 1909, £18,169 6 7		" Amounts due by other Companies, ...	42,738 9 7
Less Expenditure this half-year, 2,400 5 11	15,769 0 8	" Amount due by Railway Clearing House, ...	1,068 17 4
		" Amount due by Post Office, ...	8,258 1 9
		" Sundry outstanding Accounts, ...	12,683 6 9
			35,998 15 8
	£ 700,184 0 2		£ 700,184 0 2

No. 14.—MILEAGE STATEMENT.

	Miles authorized.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.	30th June, 1909.
Lines owned by Company, ...	963½	962½	½	962½	962½
Lines leased, rented, or worked, ...	158½	158½	—	157	157
Total, ...	1,121½	1,121	½	1,119½	1,119½
Foreign Lines worked over, ...	...	...	...	8	8
Total, ...	...	...	...	1,127½	1,127½

No. 15.—STATEMENT OF TRAIN MILEAGE.

	30th June, 1910.	30th June, 1909.
Passenger Trains, ...	1,864,617½	1,873,011½
Goods and Mineral Trains, ...	1,054,247	1,047,679
Total, ...	2,918,864½	2,920,690½

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

Examined and Approved,

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

ALBERT GORDON,
Engineer.

INCHICORE, DUBLIN,
18th July, 1910.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

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

ROBERT COEY,
Locomotive Engineer.

INCHICORE, DUBLIN,
18th July, 1910.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, do hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ended 30th June, 1910, 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, } *Auditors.*

DUBLIN, 28th July, 1910.

Great Southern & Western Railway.

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

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

STATEMENT OF ACCOUNTS

FOR THE HALF YEAR ENDING

30TH JUNE, 1910.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

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

STATEMENT OF ACCOUNTS FOR THE HALF-YEAR ENDING 30TH JUNE, 1910.

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

Acts of Parliament.	Capital Authorized.			Capital Created or Sanctioned.			Balance.		
	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900, ...	£ 27,480	-	£ 27,480	£ 27,480	-	£ 27,480	£ -	-	£ -
Central Ireland Railway Act, 1896, and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900, ...	180,000	90,000	270,000	-	-	-	180,000	90,000	270,000
Total, ...	207,480	90,000	297,480	27,480	-	27,480	180,000	90,000	270,000

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

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

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

Nil.

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

	Amount expended to 31st Dec., 1909,	Amount expended during Half-year.	Total		Amount received to 31st Dec., 1909,	Amount received during Half-year.	Total.
TO EXPENDITURE—				BY RECEIPTS—			
On Line Open for Traffic,	£ 28,131	£ —	£ 28,131	Capital Stock, per Account No. 2,	£ 27,480	£ —	£ 27,480
Total, ... ..	...	...	28,131	Balance, ... ..	...	...	651
				Total, ... ..	...	...	28,131

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1910.

Nil.

No. 6.—RETURN OF WORKING STOCK.

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

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

Not ascertained.

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

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

No. 9.—REVENUE ACCOUNT.

Cr.

EXPENDITURE.		RECEIPTS.	
£	s. d.	£	s. d.
To Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of Traffic Receipts, ...	534 10 10	By Passengers, ...	202 11 2
" Balance carried to Net Revenue Account, ...	229 1 10	" Parcels, Horses, Carriages, &c., ...	37 11 0
		" Merchandise, ...	339 13 9
		" Minerals, ...	136 13 0
		" Live Stock, ...	42 5 9
		" Rents, ...	...
		" Transfer Fees, ...	...
	763 12 8		518 12 6
			758 14 8
			4 18 0
			—
			763 12 8

No. 10.—NET REVENUE ACCOUNT.

Cr.

£	s. d.	£	s. d.
To Balance available for Dividend, ...	236 7 2	By Balance brought from last Account, ...	7 5 4
		" Balance from Revenue Account No. 9, ...	229 1 10
	236 7 2		236 7 2

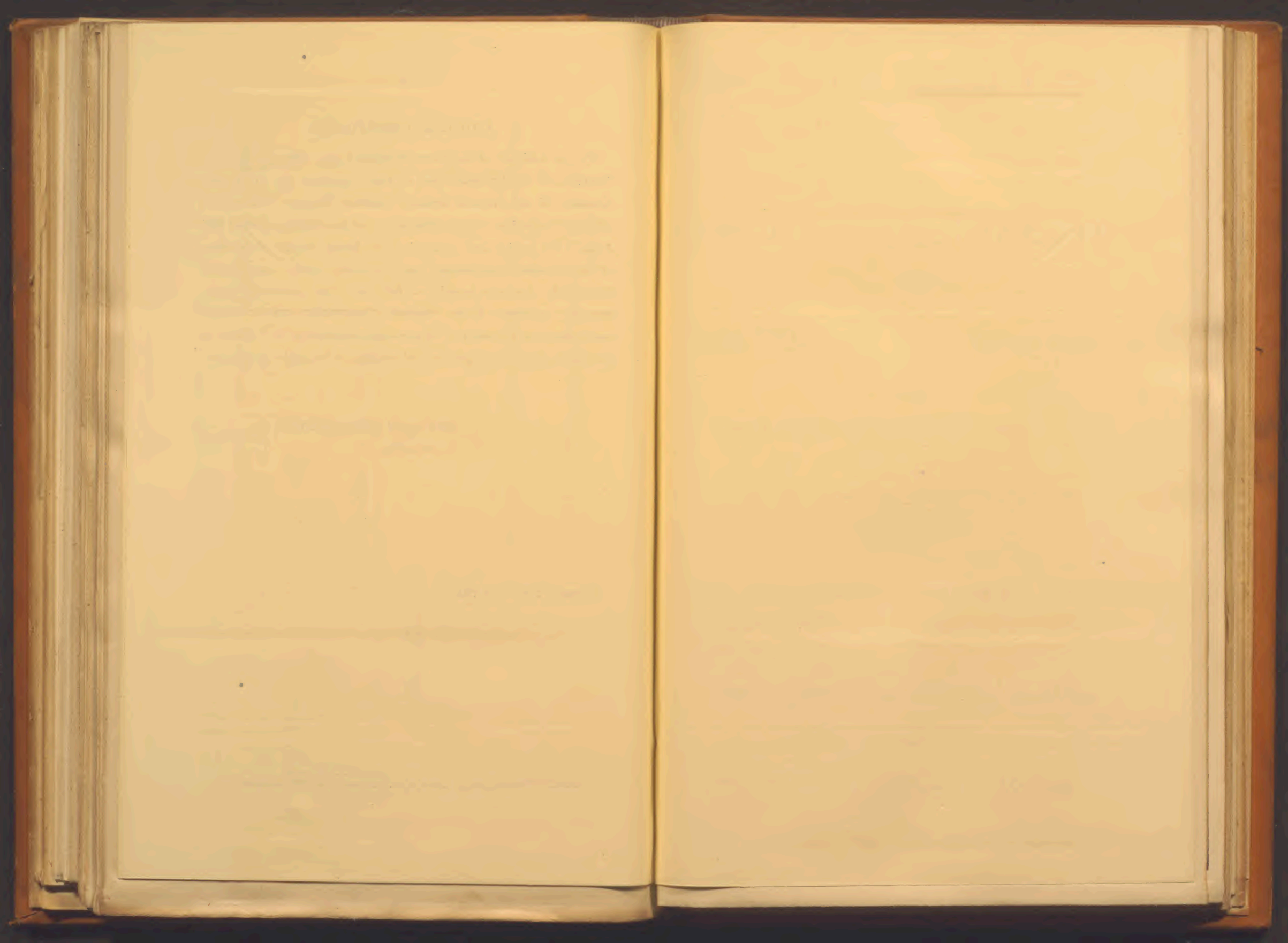
No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

£	s. d.	£	s. d.
Balance available for Dividend, as per Account No. 10 ...	236 7 2		236 7 2
Geashill Extension Stock of Great Southern and Western Railway Company, £27,480, at 1½ per cent. per annum, ...	206 2 0		206 2 0
		Balance to next Half-year, ...	30 5 2

No. 13.—BALANCE SHEET, 30TH JUNE, 1910.

Cr.

£	s. d.	£	s. d.
To Net Revenue Account—Balance at Credit thereof, as per Account No. 10, ...	236 7 2	By Capital Account—Balance at Debit thereof, as per Account No. 4, ...	651 0 0
" Amount due to Great Southern and Western Railway Company, ...	414 12 10		
	651 0 0		651 0 0



Great Northern Railway Company



(IRELAND).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR,

HALF-YEAR ENDED 30th JUNE, 1910,

TO BE SUBMITTED TO THE PROPRIETORS

AT

THE HALF-YEARLY GENERAL MEETING,

TO BE HELD AT

THE COMPANY'S OFFICES, BELFAST,

ON

WEDNESDAY, the 17th day of AUGUST, 1910.

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

Great Northern Railway Company

(IRELAND).

Directors:

FANE VERNON, Esq., *Chairman.*

WILLIAM P. CAIRNES, Esq., *Deputy-Chairman.*

J. MILNE BARBOUR, Esq.

WILLIAM BURTON CARSON, Esq.

THOMAS FITZPATRICK COOKE, Esq.

SIR WM. QUARTUS EWART, Bart.

W. L. A. GOULDING, Esq.

R. ASHHURST GRADWELL, Esq.

H. S. GUINNESS, Esq.

JOHN JAMESON, Esq.

MAJOR J. C. W. MADDEN.

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 31st August. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

Great Northern Railway Company (Ireland).

GENERAL MEETING, at the Terminus, Belfast,
17th AUGUST, 1910.

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 Northern Railway Company (Ireland).

The annexed Statement of Accounts for the Half-year ended the 30th June, 1910, duly audited and verified, presents the following results :

	1910	1909	Increase	Decrease
	£	£	£	
Traffic Receipts, Rents, &c., per Account No. 9	494,853	478,752	16,101	—
Less Working Expenses, per Account No. 9	299,360	294,595	4,765	—
Profit on Half-year's working	195,493	184,157	11,336	—
Miscellaneous Receipts, per Account No. 10	1,773	820	953	—
	197,266	184,977	12,289	—
Less Int. on Debenture & Guaranteed Stocks, &c., per A/c No. 10	73,663	67,288	6,375	—
	123,603	117,689	5,914	—
Balance from previous Half-year	51,100	47,999	3,101	—
Available for Dividend	174,703	165,688	9,015	—

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

Four per cent. on the Consolidated 4 per cent.

Preference Stock £30,217 14 0

Five and a quarter per cent. on the Ordinary

Stock 106,071 4 3

£136,288 18 3

leaving a Balance of £38,414 3s. 11d. to be carried to next Account.

The following Table exhibits the Receipts for the past Half-year, also those of the corresponding half of 1909 :—

Description	Half-year ended 30th June, 1910		Half-year ended 30th June, 1909		Increase		Decrease	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Passengers	183,040	18 6	177,588	11 1	5,452	7 5	—	—
Parcels, Horses, Carriages, &c.	43,045	0 10	40,392	18 3	2,652	2 7	—	—
Mails	18,356	17 1	18,087	6 10	279	10 3	—	—
Merchandise	181,686	9 11	177,960	11 8	3,725	18 3	—	—
Live Stock	23,423	11 3	21,315	8 0	2,108	3 3	—	—
Minerals	40,252	6 4	38,455	11 6	1,796	14 10	—	—
Rents and other Receipts ..	5,038	1 5	4,952	1 3	86	0 2	—	—
	£ 494,853	5 4	478,752	8 7	16,100	16 9	—	—

The Working Expenses for the Half-year have been £299,360 5s. 11d., showing an increase of £4,764 18s. 6d. as compared with the corresponding period of 1909.

The expenditure on New Works, additional Rolling Stock, and Subscriptions to other Companies has, during the half-year, amounted to £14,324 1s. 10d., 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.

During the Half-year £28,645 Ordinary Stock, and £200 Consolidated Four per Cent. Debenture Stock have been issued, and the premium thereon, amounting to £6,797 12s. 1d., has been credited to Capital Account.

The Company's Bill in Parliament has been approved by a Select Committee of the House of Commons, and ordered for third reading.

The Bill promoted by the Midland Railway Company in the present Session of Parliament has passed both Houses of Parliament, and now awaits the Royal Assent.

The Engineer of the Castleblayney Keady and Armagh Railway Company has reported that the Line from Keady to Castleblayney is approaching completion, and your Directors hope that it will soon be opened for Public Traffic.

Your Directors much regret having to report that, in consequence of failing health, Mr. Foster Coates has resigned his seat at the Board. Mr. Coates has rendered long and valuable service to the Company, he was connected with the Railway for no less a period than fifty-six years.

The vacant seat at the Board has been filled by the appointment of Mr. Thomas Fitzpatrick Cooke, of Londonderry.

By Order,

T. MORRISON,
Secretary.

AMIENS STREET TERMINUS, DUBLIN,
26th July, 1910.

STATEMENT OF ACCOUNTS FOR HALF-YEAR ENDED 30TH JUNE, 1910.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED				CAPITAL CREATED OR SANCTIONED				BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Dublin and Drogheda Railway Act, 1840, cap. 106	450,000 0	150,000 0	600,000 0	450,000 0	150,000 0	600,000 0	—	—	—	
" " 1845, cap. 128	150,000 0	50,000 0	200,000 0	150,000 0	50,000 0	200,000 0	—	—	—	
" " (Navan to Kells Branch) Act, 1847	100,000 0	34,000 0	137,000 0	100,000 0	34,000 0	137,000 0	—	—	—	
" " (Purchase of Navan Branch) Act, 1847	250,000 0	83,333 0	333,333 0	250,000 0	83,333 0	333,333 0	—	—	—	
Dublin and Belfast Junction Railway Act, 1864	800,000 0	291,150 0	1,091,150 0	800,000 0	291,150 0	1,091,150 0	—	—	—	
Irish North-Western Railway Act, 1864	600,000 0	300,000 0	900,000 0	600,000 0	300,000 0	900,000 0	—	—	—	
Ulster Railway Act, 6 Wm. IV., c. 33, and 8 & 9 Vic., c. 114	150,000 0	50,000 0	200,000 0	150,000 0	50,000 0	200,000 0	—	—	—	
" " 18 Vic., cap. 53	195,000 0	—	195,000 0	195,000 0	—	195,000 0	—	—	—	
" " 22 & 23 Vic., cap. 41	30,000 0	—	30,000 0	30,000 0	—	30,000 0	—	—	—	
" " 23 Vic., cap. 6	25,000 0	9,000 0	34,000 0	25,000 0	9,000 0	34,000 0	—	—	—	
" " 24 & 25 Vic., cap. 89	200,000 0	—	200,000 0	200,000 0	—	200,000 0	—	—	—	
" " Co.'s (additl. Capital) Board of Trade Certificate, 1865	100,000 0	99,600 0	199,600 0	100,000 0	99,600 0	199,600 0	—	—	—	
" " 38 & 39 Vic., cap. 174	364,125 0	131,385 0	495,510 0	364,125 0	131,385 0	495,510 0	—	—	—	
The Ulster and Portadown, Dungannon and Omagh Junction Railway Companies Amalgamation Act (1875)	4,390,625 0	1,448,468 0	5,839,093 0	4,243,075 0	1,332,201 0	5,575,276 0	147,550 0	116,267 0	263,817 0	
Less—Reduction of Capital, as per terms of amalgamation (see Accounts 30th June, 1877)	432,699 5	—	432,699 5	432,699 5	—	432,699 5	—	—	—	
Less—Capital extinguished by Great Northern Ry (Ireland) Act, 1877	3,957,925 15	1,448,468 0	5,406,393 15	3,810,375 15	1,332,201 0	5,142,576 15	147,550 0	116,267 0	263,817 0	
Great Northern Railway (Ireland) Act, 1877	345,991 15	154,100 0	500,091 15	108,441 14	37,833 0	236,274 15	—	—	—	
Great Northern Railway (Ireland) Transfer Act, 1877	3,511,934 0	1,294,368 0	4,806,302 0	3,611,934 0	1,294,368 0	4,906,302 0	—	—	—	
Great Northern Railway (Ireland) Act, 1879	345,000 0	155,000 0	500,000 0	345,000 0	155,000 0	500,000 0	—	—	—	
Londonderry and Enniskillen Railway Amalgamation Act, 1883	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—	
Belfast Central Railway (Sale) Act, 1885	507,416 0	150,000 0	657,416 0	507,416 0	150,000 0	657,416 0	—	—	—	
Great Northern Railway (Ireland) Act, 1886	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—	
Board of Trade Certificate under Regulation of Railways Act, 1889	60,000 0	20,000 0	80,000 0	60,000 0	20,000 0	80,000 0	—	—	—	
Great Northern Railway (Ireland) Act, 1891	—	60,220 5	60,220 5	—	60,220 5	60,220 5	—	—	—	
Board of Trade Certificate under Regulation of Railways Act, 1892	100,000 0	33,000 0	133,000 0	100,000 0	33,000 0	133,000 0	—	—	—	
Great Northern Railway (Ireland) Act, 1892	—	17,000 0	17,000 0	—	17,000 0	17,000 0	—	—	—	
Board of Trade Certificate under Regulation of Railways Act, 1897	300,000 0	33,300 0	333,300 0	300,000 0	33,300 0	333,300 0	—	—	—	
Great Northern Railway (Ireland) Act, 1900	300,000 0	100,000 0	400,000 0	300,000 0	100,000 0	400,000 0	—	—	—	
Castleblayney, Keady, and Armagh Railway Act, 1902	50,000 0	—	50,000 0	50,000 0	—	50,000 0	—	—	—	
Strabane and Letterkenny Railway Acts, 1903 and 1904	300,000 0	—	300,000 0	300,000 0	—	300,000 0	—	—	—	
Nominal Additions on Consolidation of Debenture, Guaranteed and Preference Stocks under Act of 1891	70,000 0	—	70,000 0	70,000 0	—	70,000 0	—	—	—	
6,404,350 0	2,182,888 5	8,587,238 5	6,404,350 0	2,182,888 5	8,587,238 5	—	—	—		
148,164 0	120,300 9	268,464 9	148,164 0	120,300 9	268,464 9	—	—	—		
6,552,514 0	2,303,188 14	8,855,702 14	6,552,514 0	2,303,188 14	8,855,702 14	—	—	—		

Great Northern (Ireland) & Midland Railways Act, 1906

NOTE.—Interest and Dividends upon a Capital of £,991,000 are charged upon the Receipts of the County Donegal Joint Railways, payment of which is guaranteed jointly by the Great Northern (Ireland) and Midland Railway Companies.

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

DESCRIPTION	Amount Created		Amount Received		Nominal Additions on Consolidation of Stocks		Total	Unissued Stock	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.
Consolidated 4 per cent. Guaranteed Stock	869,270 0 0	0 0	727,416 0 0	0 0	141,854 0 0	0 0	869,270 0 0	—	—
Consolidated 4 per cent. Preference Stock	1,510,885 0 0	0 0	1,504,575 0 0	0 0	6,310 0 0	0 0	1,510,885 0 0	—	—
Ordinary Stock	4,172,359 0 0	0 0	4,040,808 0 0	0 0	—	0 0	4,040,808 0 0	131,551 0 0	0 0
	6,552,514 0 0	0 0	6,272,799 0 0	0 0	148,164 0 0	0 0	6,420,963 0 0	131,551 0 0	0 0

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

—	RAISED BY ISSUE OF CONSOLIDATED 4 PER CENT. DEBENTURE STOCK				Total
	Amount Received		Nominal Additions on Consolidation		
	£	s. d.	£	s. d.	
Existing at 31st December, 1909	2,175,975 11 2	120,300 9 0	2,296,276 0 2
Existing at 30th June, 1910	2,176,175 11 2	120,300 9 0	2,296,476 0 2
Increase	200 0 0	—	200 0 0
Decrease	—	—	—
Total Amount authorised to be raised by Loans and by Debenture Stock in respect of Capital created per Statement No. I	2,303,188 14 0
Total Amount raised by Loans and by Debenture Stock, as above	2,296,476 0 2
Balance, being available Borrowing Powers at 30th June, 1910	6,712 13 10

Dr.

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

Cr.

EXPENDITURE	Amount Expended to 31st Dec., 1909	Amount Expended during Half-year	Total to 30th June, 1910	RECEIPTS	Amount Received to 31st Dec., 1909	Amount Received during Half-year	Total to 30th June, 1910
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
On Lines Open for Traffic ..	7,494,969 6 0	—	7,494,969 6 0	By Shares and Stock, per Account (No. 2) }	6,244,154 0 0	28,645 0 0	6,272,799 0 0
On Working Stock ..	1,182,608 0 6	—	1,182,608 0 6	„ Debenture Stock, per Account (No. 3) }	2,175,975 11 2	200 0 0	2,176,175 11 2
On Hotels owned by Company ..	61,313 16 5	—	61,313 16 5	„ Forfeited & Merged Shares, &c. . . }	55,240 0 2	—	55,240 0 2
On Subscriptions to other Companies — Castlederg and Victoria Bridge Tramway Co. ..	2,000 0 0	—	2,000 0 0	„ Premiums on Stock issued . . }	527,806 8 2	6,797 12 1	534,604 0 3
Castleblayney, Keady, & Armagh Railway Co. ..	309,055 5 8	—	309,055 5 8		9,003,175 19 6	35,642 12 1	9,038,818 11 7
The Co. Donegal Railways Joint Committee ..	130,500 0 0	—	130,500 0 0	Balance ..	—	—	141,627 17 0
	9,180,446 8 7	—	9,180,446 8 7				9,180,446 8 7

No. V.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 30TH JUNE, 1910.

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.

No. VI.—RETURN OF WORKING STOCK.

	LOCOMOTIVE		STEAM RAIL MOTORS		COACHING							MERCHANDISE													
	En-gines	Ten-ders	Electric Train Cars		Motor Cars	Trailer Cars	1st Class	2nd Class	3rd Class	Com. postes	Luggage and Mail Vans	Horse Boxes	Carriage Trucks	Fish Vans	Post Office Vans	Total	Goods Wagons Open	Goods Wagons Covered	Cattle Wagons	Timber Trucks	Boiler Trucks	Ballast Wagons	Goods Brake Vans	Ballast Brake Vans	Total
			11	11																					
Stock on 31st Dec., 1909	164	146	11	11	7	9	27	20	189	104	90	100	45	60	8	652	2,169	1,960	540	98	2	85	87	9	4,950
" 30th June, 1910	164	146	11	11	7	9	25	20	189	106	90	100	45	60	8	652	2,169	1,985	560	98	2	85	87	9	4,995
Increase during half-year	—	—	—	—	—	—	—	—	—	2	—	—	—	—	—	—	—	25	20	—	—	—	—	—	45
Decrease " "	—	—	—	—	—	—	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

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

	During the half-year ending 31st Dec., 1910	In subsequent half-years	TOTAL
	£ s. d.	£ s. d.	£ s. d.
	Not ascertained		—

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

	£	s.	d.
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.	..	..	..
	131,551	0	0
	6,712	13	10
	138,263	13	10
	141,627	17	0

No. IX.—REVENUE ACCOUNT.				£r.	
Half-year ended 30th June, 1909	EXPENDITURE	30th June, 1910	Half-year ended 30th June, 1909	RECEIPTS	30th June, 1910
£		£ s. d.	£	By Passengers— 1st Class and Class 3rd Class Season-ticket holders By Parcels, Horses, Carriages, &c. " Mails " Merchandise Less Cartage " Live Stock " Minerals " Rents of Stations and Station Services " Rents of Property, less Repairs " Transfer Fees	£ s. d.
65,765	To Maintenance of Way Works and Stations} see Abstract A.	74,838 16 3	12,178	No. 56,731	12,158 14 8
94,691	" Locomotive Power do.	93,346 3 9	22,940	233,562	23,424 8 10
18,605	" Carriage & Wagon Repairs do.	18,503 13 9	131,952	2,705,488	136,832 10 6
74,204	" Traffic Expenses do.	75,213 6 11	167,670	2,995,781	172,415 14 0
14,931	" General Charges do.	15,750 18 8	10,519	Season-ticket holders 3,247	10,625 4 6
944	" Law Charges ..	827 1 8	177,589	By Parcels, Horses, Carriages, &c.	183,040 18 6
3,923	" Parliamentary Expenses ..	76 3 8	40,393	" Mails ..	43,045 0 10
391	" Mileage and Demurrage ..	505 15 2	18,087	" Merchandise	18,366 17 1
802	" Compensation—Personal Injury ..	618 6 6	236,069	Less Cartage	244,452 16 5
923	" Injury to Workmen ..	812 1 10	188,310	" Live Stock	181,686 9 11
866	" Damage to Goods, &c. ..	1,053 18 0	10,349	" Minerals	23,423 11 3
18,534	" Rates and Taxes ..	18,808 12 7	177,961	" Rents of Stations and Station Services	40,252 6 4
16	" Rents of Stations, and Station Services	—	21,315	" Rents of Property, less Repairs	22 7 8
294,595	Less for working other Lines ..	300,354 18 9	4,836	" Transfer Fees	4,892 8 9
184,157	Balance carried to Net Revenue Account	994 12 10	116		123 5 0
478,752		299,360 5 11	478,752		494,853 5 4
		195,492 19 5			

No. X.—NET REVENUE ACCOUNT.				£r.	
Half-year ended 30th June, 1909		30th June, 1910	Half-year ended 30th June, 1909		30th June, 1910
£		£ s. d.	£		£ s. d.
45,925	To Interest on Debenture Stock ..	45,929 10 5	47,999	By Balance from last Half-year's Account	51,099 16 1
17,385	" Consolidated 4 per cent. Guaranteed Stock	17,385 8 0	184,157	" Balance from Revenue Account	195,492 19 5
1,184	" Bankers and General Interest Account ..	—	—	" Bankers and General Interest Account	348 2 8
1,000	" Guarantee to City of Dublin Junction Rys.	1,000 0 0	—	" Interest on C. K. & A. Rly. Co.'s Debenture Stock	604 15 1
1,794	" Reserve Fund: Interest for Half-year ended 30th June, 1910, at 3 per cent.)	1,847 12 8	250	" Belfast & County Down Ry. Co., Way Leave	250 0 0
—	" Bridges Renewal Fund ..	5,000 0 0	170	" Belturbet Line—Baronial Guarantee	170 0 0
—	" Fire Insurance Fund ..	2,500 0 0	400	" Ardee Line ..	400 0 0
67,288		73,662 11 1			
165,688	" Balance available for Dividend ..	174,703 2 2	232,976		248,365 13 3
232,976		248,365 13 3			

No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.				£ s. d.	
Half-year ended 30th June, 1909		30th June, 1910		30th June, 1910	
£		£		£	s. d.
165,688	Balance available for Dividend, per Account No. X.	..	..	..	174,703 2 2
30,218	Dividend on £1,510,885 Consolidated 4 per cent. Preference Stock	..	..	..	£30,217 14 0
99,899	" on £4,040,808 Ordinary Stock, at 5½ per cent. per annum	..	..	..	106,071 4 3
130,117		..	..	..	136,288 18 3
35,571	Balance to next Half-year	..	..	..	38,414 3 11

No. XII.—ABSTRACTS.

A. MAINTENANCE OF WAY, WORKS, &c.		£	s.	d.	£	s.	d.
Half-year ended 30th June, '29							
£2,665	Salaries, Office Expenses, & General Superintendence				3,042	15	7
	Maintenance and Renewal of Permanent Way—						
23,857	Wages	25,381	11	1			
21,396	Materials	22,206	0	9			
1,235	Locomotive Power	1,677	15	6			
46,488					49,265	7	4
9,926	Repairs of Roads, Bridges, Signals, and Works ..				8,679	11	11
6,686	Repairs of Stations and Buildings				13,851	1	5
	MILES MAINTAINED—Three Lines $\frac{3}{4}$						
	Double .. 163 $\frac{3}{4}$						
	Single .. 378 $\frac{3}{4}$						
	Total .. 542 $\frac{1}{4}$						
65,765	Total				74,838	16	3

B. LOCOMOTIVE POWER.		£	s.	d.	£	s.	d.
Half-year ended 30th June, '09							
£521	Salaries, Office Expenses, & General Superintendence				917	2	0
	RUNNING EXPENSES—						
20,348	Wages connected with working of Loco. Engines	21,158	8	7			
41,495	Coal and Coke	39,458	11	11			
2,738	Water	2,858	6	8			
3,278	Oil, Tallow, and other Stores	3,675	9	6			
67,859					67,150	16	8
	REPAIRS AND RENEWALS—						
8,014	Wages	9,042	2	4			
8,459	Materials	6,988	6	6			
9,000	Engine Renewal Fund	9,000	0	0			
25,473					25,030	8	10
838	REPAIRS TO WORKSHOPS, SHEDS, &c.				247	16	3
94,691	Total				93,346	3	9

C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.		£	s.	d.	£	s.	d.
Half-year ended 30th June, '09							
£408	Salaries, Office Expenses, & General Superintendence				450	10	7
3,786	Carriages—Wages	3,348	17	0			
4,029	Materials	5,680	13	9			
7,815					9,029	10	9
3,974	Wagons—Wages	2,613	3	0			
6,408	Materials	6,410	9	5			
10,382					9,023	12	5
18,605	Total				18,503	13	9

No. XII.—ABSTRACTS—continued.

D. TRAFFIC EXPENSES.		£	s.	d.
Half-year ended 30th June, '09				
£				£ s. d.
55,423	Salaries and Wages, &c.			56,083 7 10
10,719	Fuel, Lighting, Water, and General Stores			10,567 13 5
977	Clothing			1,003 16 10
4,174	Printing, Stationery, Tickets, and Advertising			4,127 11 6
798	Wagon Covers, Ropes, &c.			1,030 2 9
110	Joint Station Expenses			242 1 4
1,877	Miscellaneous Expenses			2,086 7 0
126	Horse Shunting Expenses			72 6 3
74,204	Total			£ 75,213 6 11

E. GENERAL CHARGES.		£	s.	d.
Half-year ended 30th June, '09				
£				£ s. d.
2,000	Directors			2,000 0 0
75	Auditors			75 0 0
7,016	Salaries of Secretary, General Manager, Accountant, and Clerks			7,547 8 0
1,634	Office Expenses			1,742 19 10
54	Advertising			58 12 11
1,183	Telegraph Expenses			1,167 3 8
1,304	Railway Clearing House Expenses			1,389 1 1
146	Travelling Expenses			123 13 10
1,519	Contribution to Superannuation, Sick, and Pension Funds			1,646 19 4
14,931	Total			£ 15,750 18 8

No. XIII.—GENERAL BALANCE SHEET.

Dr.		Cr.	
	£	s.	d.
To Net Revenue Acct., Balance at Credit thereof, per Acct. No. X.	174,703	2	2
" Cash due Bankers	669	0	5
" Unpaid Dividends and Interest	4,254	16	6
" Guaranteed Dividends and Interest payable & provided for	60,422	16	11
" Amounts due to other Companies	673	19	7
" Sundry Outstanding Accounts	63,297	11	1
" Pension, Sick, and Benevolent Funds	29,230	15	6
" Company's Servants' Savings Bank	582	16	3
" Reserve Fund	125,023	4	2
" Depreciation Fund, Hotels, &c.	7,815	0	0
" Fire Insurance Fund	2,632	0	0
" Locomotive Renewal Fund	19,800	0	0
" Carriage and Wagon Renewal Fund	5,000	0	0
" Permanent Way Renewal Fund	8,616	15	10
" Bridges Renewal Fund	12,995	5	11
	515,717	4	4
By Capital Account, Balance at Debit thereof, per Acct. No. IV			
" Cash at Bankers and in hand			12,572 7 9
" General Stores—Stock of Materials			109,662 19 0
" Traffic Accounts due to the Company			23,387 0 9
" Amounts due by other Companies			5,651 16 1
" Do. do. by Clearing Houses			1,613 9 9
" Do. do. by Post Office			18,421 13 9
" Sundry Outstanding Accounts			78,698 8 11
" Expenditure on New Works pending further Capital Powers—			
To 31st December, 1909	£109,817	9	6
Half-year ended 30th June, 1910			
(as per subjoined Statement)	14,324	1	10
			124,141 11 4
	515,717	4	4

No. XIIIa.—DETAILS OF EXPENDITURE HELD IN SUSPENSE PENDING FURTHER CAPITAL POWERS.

	£	s.	d.	£	s.	d.
On Lines open for Traffic—						
Land and Compensation	2,138	5	8			
Belfast, New Siding	584	6	2			
Hilden, New Siding	538	10	0			
Lisburn, Ballinderry Road Bridge	1,113	14	0			
Sundry works at various stations	2,043	10	10			
				6,418	6	8
On Subscriptions to other Companies—						
The Co. Donegal Railways Joint Committee,				1,500	0	0
Carried forward				7,918	6	8
On Working Stock—						
20 Passenger Train Cattle Wagons				2,485	16	4
25 Covered Goods Wagons				2,768	8	0
1 Goods Van, Balance of Cost				57	12	1
Fitting 76 Wagons with hand brake on each side, &c.				102	12	0
Electric Lighting and Steam Heating of Carriages				910	11	7
				6,325	0	0
On Hotels owned by Company—						
Bundoran Hotel: Staff Bedrooms, &c.				80	15	2
Total as per Account (No. XIII.)				14,324	1	10

No. XIV.—MILEAGE STATEMENT,

	Half-year ended 30th June, 1910			
	Miles authorised	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company	M. CH.	M. CH.		M. CH.
Lines partly owned :—The Co. Donegal Railways } Joint Committee	542 20	542 20	—	542 20
	45 29	45 29	—	—
Total	587 49	587 49	—	—
Foreign Lines worked over				12 54
				554 74

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909		Half-year ended 30th June, 1910
1,184,784	Passenger Trains	1,184,060
535,211	Goods Trains	544,013
1,719,995	Total	1,728,073
114,951	Steam Rail Motor Car Miles	114,143
34,043	Electric Tramway Car Miles	35,273

FANE VERNON, *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.

F. A. CAMPION, *Chief Engineer.*

DUBLIN, 1st July, 1910.

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, 1st July, 1910.

AUDITORS' CERTIFICATE.

We, the Auditors of the GREAT NORTHERN RAILWAY COMPANY (IRELAND), have examined the Accounts of the Company for the Half-year ended the 30th day of June, 1910, 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 Five and One Quarter per cent. per annum, proposed to be declared on the Original Stock of the said Company is *bona fide* due thereon after charging the Revenue of the Half-year with all expenses which, in our judgment, ought to be paid thereout.

H. LEOPOLD PIM.

MARCUS GOODBODY.

DUBLIN, 28th July, 1910.

Great Northern Railway Company

(IRELAND).

NOTICE is hereby given that the next Ordinary Half-yearly General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in the City of Belfast, on Wednesday, the 17th day of August, 1910, at half-past Twelve o'clock, p.m., to receive a Report from the Directors and Statement of Accounts for the half-year ended the 30th June, 1910, and for the transaction of the general business of the Company.

Dated this 28th day of July, 1910.

T. MORRISON,
Secretary of the Company.

AMIENS STREET TERMINUS, DUBLIN.

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



THE GRAND CANAL.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 30th June, 1910,

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 FOUR O'CLOCK P.M.

On Friday, 5th August, 1910.

SHERRY & SMALLRIDGE LTD., DUBLIN.

The Grand Canal.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 30th JUNE, 1910.

LIST OF DIRECTORS.

Chairman.

LAURENCE A. WALDRON.

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 FRIDAY, 5th AUGUST, 1910, at four o'clock, p.m., for the purpose of receiving a statement of the accounts of the company for the half-year ending 30th June last, and the auditors' report thereon, together with the report of the directors, to declare a dividend.

The books for the transfer of shares will be closed from the 22nd July to the 5th August 1910, 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 Friday, 29th July, 1910.

By Order,

GEORGE TOUGH,

Secretary.

GRAND CANAL HOUSE,
JAMES'S STREET HARBOUR,
DUBLIN, 15th July, 1910.

Half-yearly meeting, 5th August, 1910.
Dividend payable, 1st September, 1910.
The transfer books will be closed on and after
Friday, 22nd July, until after day of meeting.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ending 30th June, 1910.

The directors submit herewith the accounts duly audited for the half-year ending 30th June, 1910.

The net revenue account, after providing for debenture interest, shows an available balance of £18,070 18s. 2d.

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 £4,702 18s. 5d., and at the rate of 4 per cent., less income tax on the ordinary shares, absorbing £6,270 11s. 2d., and to place the sum of £1,000 to the fund against accidents and contingencies, and that £6,097 8s. 7d. be carried forward to next account.

The receipts from freights and tolls show a decrease of £814 11s. 10d., and the total revenue a decrease of £877 6s. 5d.

The total expenditure shows an increase of £355 7s. 9d.

LAUCE. A. WALDRON,
Chairman.

GRAND CANAL HOUSE,
DUBLIN, 15th July, 1910.

ENGINEER'S CERTIFICATE.



DUBLIN, 21st July, 1910.

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 30TH JUNE, 1910.

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

Acts of Parliament	Capital Authorized			Capital Created			Balance Unlashed		
	Stock and Shares	Loans	Total	Shares	Loans	Total	Stock	Loans	Total
	£ s. d.	£	£ s. d.	£ s. d.	£	£ s. d.	£	£	£
Ordinary Shares ...	332,950 0 0	—	332,950 0 0	332,950 0 0	—	332,950 0 0	—	—	—
Preference do. ...	332,950 0 0	—	332,950 0 0	332,950 0 0	—	332,950 0 0	—	—	—
Debenture Stock ...	100,000 0 0	—	100,000 0 0	36,600 0 0	—	36,600 0 0	63,400	—	63,400
Grand Canal Act, 1894	765,900 0 0	—	765,900 0 0	702,500 0 0	—	702,500 0 0	63,400	—	63,400

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

Description	Amount of Shares		Amount Received		Calls In Arrear		Amount Uncalled		Amount Cancelled	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Preference and Ordinary Shares issued pursuant to the Grand Canal Act, 1894 ...	665,900	0 0	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	—	£36,600	£36,600

Dr.

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

Cr.

Expended on Canal and Premises	£	s.	d.		
Barrow Navigation, Purchase of	665,900	0	0	...	332,950 0 0
New Boats, Steamers, and Stores	33,386	19	6	...	332,950 0 0
	21,375	4	2	...	36,600 0 0
	720,662	3	8	Balance, as per Balance Sheet No. 10	18,162 3 8
	720,662	3	8		720,662 3 8

No. 5.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE.

The Company have power under the Grand Canal Act, 1894, to issue additional Debenture Stock to an extent not exceeding £68,400.

No. 6.—RETURN OF WORKING STOCK.

	Inspection Motor Boat	Motor No. 1	Gooders Steamers	Towing Steamers	Iron Trade Boats	Timber Built Trade Boats	Gravel Boats	Dredge Boats	Ice Boats	Total
Stock on Dec. 31, 1909 ...	1	14	5	33	48	6	4	2	113	
" June 30, 1910 ..	2	14	5	32	48	6	4	2	113	
Increase During Half-year	1	—	—	—	—	—	—	—	1	
Decrease "	—	—	—	1	—	—	—	—	1	

Dr.

Half-year ending 30th June, 1909	£	s.	d.
To Maintenance of Way, Works, and Stations See Abstract A	3,958	12	2
" Lock-keepers' Wages—See Abstract B	1,084	18	10
" Salaries and Allowances—See Abstract C	1,791	6	10
" Rents, Taxes, and Miscellaneous—See Abstract D	3,011	7	4
" Law Costs and Sundries—See Abstract E	485	9	7
" Carrying Trade Account—See Abstract F	21,655	11	2
" Balance carried to Net Revenue Account	14,012	4	4
	45,949	10	3

EXPENDITURE.

To Maintenance of Way, Works, and Stations See Abstract A
 " Lock-keepers' Wages—See Abstract B
 " Salaries and Allowances—See Abstract C
 " Rents, Taxes, and Miscellaneous—See Abstract D
 " Law Costs and Sundries—See Abstract E
 " Carrying Trade Account—See Abstract F
 " Balance carried to Net Revenue Account

No. 7.—REVENUE ACCOUNT.

Half-year ending 30th June 1910.	£	s.	d.
By Freights and Towage	35,699	19	6
" Tolls	4,135	1	1
" Dockage and Wharfage	96	11	4
" Rents	3,396	17	0
" Ringsend Floating and Graving Docks, Dues and Wharfage	1,743	9	5
" Rent—Dublin Corporation Water	2,980	15	2
" Transfer Fees	11	5	0
" Old Stores and Sundries sold	79	13	4
" Interest on Loan Account	81	14	1
	45,072	3	10
	45,949	10	3

RECEIPTS
 By Freights and Towage
 " Tolls
 " Dockage and Wharfage
 " Rents
 " Ringsend Floating and Graving Docks, Dues and Wharfage
 " Rent—Dublin Corporation Water
 " Transfer Fees
 " Old Stores and Sundries sold
 " Interest on Loan Account

Cr.

Half-year ending 30th June, 1910.	£	s.	d.
	34,627	15	10
	4,392	12	11
	98	11	3
	3,458	10	2
	1,925	6	11
	1,019	11	7
	10	10	0
	75	2	9
	64	2	5
	45,072	3	10

The above account contains the entire receipts and expenditure of the concern, from 1st January to 30th June 1910, 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.

LAUCK. A. WALDRON,
 Chairman.

No. 14.—MILEAGE STATEMENT.

GRAND CANAL COMPANY'S LINES.	Miles
Circular and Main Lines—Ringsend Docks, Dublin to Lowtown	29 $\frac{3}{4}$
Barrow Line—Lowtown to River Barrow	28 $\frac{1}{2}$
Do. Athy to Waterford	72
Shannon Line—Lowtown to River Shannon	53 $\frac{1}{2}$
Kilbeggan Canal	8 $\frac{1}{4}$
Ballinasloe Canal	14
Mountmellick Canal	11 $\frac{1}{2}$
Kildare Canal (Naas and Corbally)	7 $\frac{1}{4}$
Blackwood Canal	4
Miltown Canal	6 $\frac{1}{2}$
Edenderry Canal	1
Lateral Canal (Lowtown)	1 $\frac{1}{2}$
<hr/>	
OTHER NAVIGATIONS TRADED OVER :—	237 $\frac{3}{4}$
Shannon Navigation—Carrick to Limerick	123
<hr/>	
	360 $\frac{3}{4}$ 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 30th June, 1910, with the books and vouchers, and found same correct.

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

July 25th, 1910.

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. WILLIAM TALBOT, Esq., Aberfoyle, Londonderry.
- † 5. EDWARD DOHERTY, Esq., Glen House, Clonmany.
- ‡ 6. JOHN BREWSTER, Esq., St. Mura's, Fahan.

† Retire February, 1911.
 * " " 1912.
 ‡ " " 1913.

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 MONDAY, the 29th day of AUGUST instant, at TWELVE o'clock noon, to transact the Ordinary Business of the Company.

The Transfer Books will be Closed from the 15th AUGUST to 29th AUGUST, both days inclusive.

(By Order),

ANDREW SPENCE, *Secretary.*

OFFICES—PENNYBURN,
 LONDONDERRY,
 13th August, 1910.

Londonderry and Lough Swilly Railway Company.

DIRECTORS' REPORT.

Statement of the Receipts for Half-year ended 30th June, 1910, compared with the corresponding period of 1909 :—

	1910.	1909.		
Passengers, Parcels, &c., ..	£10,598 12 8	£9,755 9 0	£843 3 8	Increase
Goods and Minerals, ..	7,303 18 4	7,177 9 7	126 8 9	do.
Live Stock, ..	445 15 8	441 2 5	4 13 3	do.
Rents and Transfer Fees, ..	220 14 3	204 15 10	15 18 5	do.
Total, ..	£18,569 0 11	£17,578 16 10	£990 4 1	Increase

Your Directors beg to submit herewith the Accounts for Half-year ended 30th June, 1910.

The aggregate Receipts for the past Half-year show an increase of £990 4s 1d, when compared with the corresponding period of 1909.

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

After paying Working Expenses, Interest on Mortgages and De-benture Stock, and other charges, there remains a balance of £12,577 9s 8d available for Dividends.

The Dividend on the Five per Cent. Preference Stock absorbs £1,240 12s 6d, leaving £11,336 17s 2d, out of which your Directors recommend a Dividend at the rate of Seven per Cent. per annum upon the Ordinary Shares, carrying forward £9,575 6s 2d to next Half-year.

(By Order,)

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

LONDONDERRY AND LOUGH SWILLY RAILWAY CO.—HALF-YEAR ENDING 30TH JUNE, 1910.

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

ACTS OF PARLIAMENT, OR CERTIFICATES OF THE BOARD OF TRADE.	CAPITAL AUTHORISED.				CAPITAL CREATED OR SANCTIONED.				BALANCE.	
	County Guaranteed Shares.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
16 and 17 Vic., cap. 54, secs. 4 and 9,	£	40,000	£	53,000	£	13,000	£	53,000	£	£
24 and 25 Vic., cap. 161, secs. 19 and 20,	..	20,000	6,600	26,600	..	20,000	6,600	26,600	..	..
26 and 27 Vic., cap. sec. 33,	..	25,000	..	25,000	..	..	..	25,000	..	25,000
27 and 28 Vic., cap. secs. 21 and 26,	..	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600
45 and 46 Vic., cap. 74, sec. 90,	..	50,000	10,000	60,000	..	10,000	60,000	..	..	..
52 and 53 Vic., cap. 57, sec. 3,	..	..	6,452	6,452	..	6,452	6,452	..	..	..
Carndonagh Extension Order, 1898,	5,000	25,000	8,333	38,333	30,000	8,333	38,333	..	..	..
Letterkenny to Burtonport Extension Railway Confirmation Act, 1898, ..	..	..	..	5,000	..	..	5,000	..	..	..
Extinguished by the Londonderry and Lough Swilly Railway Act, 1882, ..	10,000	180,000	50,985	240,985	145,000	44,385	189,385	45,000	6,600	51,600
Total, ..	..	20,000	6,600	26,600	..	..	..	20,000	6,600	26,600
Total, ..	10,000	160,000	44,385	214,385	145,000	44,385	189,385	25,000	..	25,000

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

Description	Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued
Ordinary Shares, ..	£ 85,000	£ 51,319	£ 0	£ 33,681	£ 31,360
Preference Stock, ..	..	..	..	..	..
Carndonagh Extension Order, 1898, County Guaranteed Shares, ..	50,000	49,625	0	..	375
Premium on same, ..	5,000	5,000	0	..	0
Burtonport Extension Confirmation Act, 1898, County Guaranteed Shares, ..	..	297	0	..	..
Premium on same, ..	5,000	5,000	0	..	..
Total, ..	145,000	111,944	0	44,385	41,735

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

Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, ..	RAISED BY LOANS.			RAISED BY ISSUE OF DEBENTURE STOCK.			Total raised by Loans and by Debenture Stocks.
	Loans at 3½ per cent.	Total Loans.	At 5 per cent.	At 4 per cent.	At 3½ per cent.	Total Debenture Stocks.	
Existing at 31st December, 1909, ..	£ 18,400	£ 18,400	£ ..	£ 6,400	£ 17,750	£ 24,150	£ 42,550
Do. at 30th June, 1910, ..	18,400	18,400	..	6,400	17,750	24,150	42,550
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	£ 44,385	£ 0	£ 44,385	£ 44,385	£ 44,385	£ 44,385
Total Amount raised by Loans and by Debenture Stock as above, ..	42,550	42,550	0	42,550	42,550	42,550	42,550
Balance, being available borrowing powers, at 30th June, 1910, ..	1,835	1,835	0	1,835	1,835	1,835	1,835

Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1, .. £ 44,385 0 0
 Total Amount raised by Loans and by Debenture Stock as above, .. 42,550 0 0
 Balance, being available borrowing powers, at 30th June, 1910, .. 1,835 0 0

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.	Amount expended to 31st Dec., 1909.	Amount expended during the Half-year	Total to 30th June, 1910.	By Receipts—	Amount received to 31st Dec., 1909.	Amount paid off during the Half-year	Total to 30th June, 1910.
	£ s. d.	£ s. d.	£ s. d.	Shares and Stock, per Account No. 2.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—				Loans, per Account No. 3.	100,944	100,944	100,944
On Lines opened for Traffic, No. 5, ..	106,918	2 1	106,918 2 1	Deben. Stock, per Acct. No. 3.	18,400	18,400	18,400
Working Stock, No. 5, ..	31,994	5 9	31,994 5 9	Premium on ditto, ..	24,150	24,150	24,150
Working Stock, Carn-donagh Extension ..	17,461	19 9	17,461 19 9	Amount received for Carn-donagh County Guaranteed Shares, ..	3 2 6	3 2 6	3 2 6
Less Amount refunded by Court of Chancery, Carndonagh County Guaranteed Shares applied to construction of railway, ..	Cr. 12 0 9		Cr. 12 0 9	Do. Burtonport County Guaranteed Shares, ..	5,297	5,297	5,297
Burtonport Shares do., ..	5,297	10 0	5,297 10 0	Balance, ..	5,212	5,212	5,212
	5,212	9 0	5,212 9 0		12,864	12,864	12,864
Total, ..	166,872	5 10	166,872 5 10		166,872	166,872	166,872

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING 30TH JUNE, 1910.

	£	s.	d.

No. 6—RETURN OF WORKING STOCK.

	Locomotive.			Coaching.										Merchandise.		
	Engines.	Tenders.		First Class.	Second Class.	Third Class.	First and Second Composite.	First, Second, and Third Class Composite.	Brake Vans.	Combined Brake Vans and Third Class Carriages.	Horse Boxes.	Fish Vans.	Comb'd Timber and Car Trucks.	Goods Wagons.	Goods Wagons covered.	Cattle Trucks.
Stock on 31st December, 1909.	16	2	..	25	5	6	5	5	2	7	2	..	3	144	99	5
Do. 30th June, 1910.	18	2	..	26	5	6	5	5	2	7	2	3	3	164	105	5
Increase during the Half-year	2	..	..	1	..	..	..	..	..	..	..	3	..	20	6	..
Decrease do.	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

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

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

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

	£	s.	d.
Shares and Loan Capital created but not yet received.	..	..	..
Less Balance of Capital Account.	..	..	..
Total.	28,025	15	8

Dr.

No. 9—REVENUE ACCOUNT.

Cr.

Half-Year ended 30th June, 1909.	EXPENDITURE.		Half-Year ended 30th June, 1910.		Half-Year ended 30th June, 1909.		RECEIPTS.		Half-Year ended 30th June, 1910.	
	£	s. d.	£	s. d.	£	s. d.	1909. No.	By Passengers— 1st Class, 2nd Class, 3rd Class, Total, Season Tickets	1910. No.	£	s. d.
3,268 15 1		To Maintenance of Ways, Works, and Stations, see Abstract A.	2,967 17 9		298 6 8	3,403	2,965	256 7 11		
4,790 11 3		" Locomotive Power, do.	5,200 11 9		721 8 8	11,998	12,400	778 7 10		
574 13 0		" Carriage and Wagon Repairs, do.	527 18 2		5,676 0	2,175,658	178,240	5,564 18 1		
3,275 18 1		" Traffic Expenses, do.	3,455 1 8							
828 19 2		" General Charges, do.	827 1 3							
160 13 6		" Law Charges and Parliamentary Expenses, ..	89 1 11		307 9 11	440	193,605		6 609 13 10	
		" Compensation—Goods, ..	£51 13 0				482		311 8 1	
		" Personal Injuries 35 12 0			7,003 5 5				6,921 1 11	
135 3 5		" Rates and Taxes, ..	88 5 0		2,308 6 1			3,283 13 3		
78 9 5		"	72 11 6		443 17 6			443 17 6		
13,114 2 11		"			9,755 9 0				3,677 10 9	
		"							10,598 12 8	
		Less Balance Received for Working Letterkenny Railway for Half-year ending 30th June, 1909, being 66 per cent. of the Traffic Receipts, ..	2,261 12 1		6,762 18 4		Tons. 32,979 Merchandise, 5,416 Minerals, 7,106	6,821 11 0		
2,305 1 0		"			414 11 3		" Head, 10,752 Live Stock, Head, 11,096	482 7 4		
10,809 1 11		"	10,966 16 11		441 2 5		"	445 15 8		7,749 14 0
		"			7,618 12 0		"			
		"			17,374 1 0		Total Traffic,		18,348 6 8	
6,769 14 11		" Balance carried to Net Revenue Account, ..	7,802 4 0		204 10 10		Rents,		219 19 3	
17,578 16 10		"	18,569 0 11		0 5 0		Transfer Fees		0 15 0	

Dr.

No. 10—NET REVENUE ACCOUNT.

Cr.

Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.		Half-year ended 30th June, 1909.		Half-year ended 30th June, 1910.	
	£	s. d.	£	s. d.	£	s. d.
322 0 0		To Interest on Mortgages, ..	322 0 0		By Balance from last Half-year's Account, ..	£6,512 17 4
438 12 6		" Interest on Debenture Stock, ..	438 12 6		Less—Adjustments with Extension	
193 8 10		" General Interest Account, ..	129 7 8		Railway Account, ..	42 7 0
20 0 0		" Chief Rents, ..	20 2 5		Balance from Revenue Account, No. 9, ..	7,602 4 0
200 0 0		" Dividend on County Guaranteed Shares, ..	200 0 0		Dividend on Investment, ..	223 14 8
		" Money payable to Treasury, surplus Receipts, Carn-				
111 13 6		donagh Railway, ..	186 16 8			
478 15 10		" Money payable to Treasury, surplus Receipts, Bur-	422 0 1			
		tonport Railway, ..				
		"				
1,764 10 8		"	1,718 19 4			
14,167 10 3		To Balance, ..	12,577 9 8			
15,932 0 11		"	14,286 9 0			

No. 11—PROPOSED APPROPRIATION OF BALANCE.

Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.		Half-year ended 30th June, 1910.	
	£	s. d.	£	s. d.
14,167 10 3		Balance, as per Account No 10, ..		
3,002 3 6		{ Dividend on £49,625 Preference Stock, at 5 per cent. per annum ..	£1,940 12 6	
		{ Dividend on Ordinary Shares, at 7 per cent. per annum, ..	1,761 11 0	
11,165 6 9		Balance to next Half-year, ..		9,575 6 2

Midland Great Western Railway of Ireland 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.

ALEXANDER RICHARDSON,
Engineer.

28th July, 1910.

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.

CHARLES H. SWINERD,
Locomotive Superintendent.

28th July, 1910.

AUDITORS' CERTIFICATE.

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

PETER MEEHAN,
ANDREW ARMSTRONG,
Auditors.

LONDONDERRY,
13th August, 1910.

REPORT OF DIRECTORS AND STATEMENT OF ACCOUNTS

FOR HALF-YEAR ENDED

30th JUNE, 1910.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ONE HUNDRED AND THIRTIETH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

ON THURSDAY, THE 4TH DAY OF AUGUST, 1910.

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 4th AUGUST.
DIVIDEND PAYABLE 1st SEPTEMBER.

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. FERGUSON, 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, Moyle Park, Clondalkin, Co. Dublin.

ORDINARY AND PREFERENCE STOCKS OF THE COMPANY TO WHICH VOTING POWER IS ATTACHED.

	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	July 14th	Aug. 5th	Sept. 1st
Four per cent. Preference			
Consolidated			

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

Midland Great Western Railway

OF IRELAND COMPANY.

ONE HUNDRED AND THIRTIETH 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 Offices, BROADSTONE TERMINUS, in the City of Dublin, on THURSDAY, the 4th day of August, 1910, 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 30th June, 1910, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from THURSDAY, the 14th day of July, to THURSDAY, the 4th day of August, both days inclusive.

RICHARD A. NUGENT, *Chairman*.

PERCY A. HAY, *Secretary*.

BROADSTONE TERMINUS, DUBLIN,

4th July, 1910.

REPORT OF THE DIRECTORS.

For the Half-year ending 30th June, 1910.

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 :—

RECEIPTS	30th June, 1910			30th June, 1909			Increase			Decrease		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Passengers	91,961	9	7	90,368	6	3	1,593	3	4	—	—	—
Parcels, Horses, etc. ..	20,839	7	5	20,105	14	0	733	13	5	—	—	—
Mails	15,115	16	11	15,112	14	11	3	2	0	—	—	—
Merchandise	109,590	16	8	109,477	10	9	113	5	11	—	—	—
Live Stock	35,901	15	8	35,484	5	9	1,417	9	11	—	—	—
Minerals	10,874	18	10	9,767	5	6	1,107	13	4	—	—	—
Railway Receipts	285,284	5	1	280,315	17	2	4,968	7	11	—	—	—
Royal Canal	2,521	8	6	2,574	7	8	—	—	—	52	19	2
Rents	4,882	8	11	4,932	1	6	—	—	—	49	12	7
Transfer Fees	89	0	0	86	7	6	2	12	6	—	—	—
Interest on Government Stock	69	4	8	69	4	8	—	—	—	—	—	—
Bankers and General Interest ..	775	8	11	595	8	0	179	0	11	—	—	—
Baronial Guarantee	300	0	0	300	0	0	—	—	—	—	—	—
Total Receipts	293,921	16	1	288,874	6	6	5,047	9	7	—	—	—
EXPENDITURE.												
Railway	177,210	4	6	174,608	17	10	2,601	6	8	—	—	—
Royal Canal	4,058	11	6	4,219	7	2	—	—	—	160	15	8
Total	181,268	16	0	178,828	5	0	2,440	11	0	—	—	—
Interest on Debenture and Rent Charge Stocks and Percentage of Receipts of Leased Railways, &c., No. 10	59,007	7	11	58,911	5	5	96	2	6	—	—	—
Total	240,276	3	11	237,739	10	5	2,536	13	6	—	—	—
Net Balance	53,645	12	2	51,134	16	1	2,510	16	1	—	—	—
Surplus from last Half-year	16,227	14	10	17,185	15	0	—	—	—	958	0	2
Total	69,873	7	0	68,320	11	1	1,552	15	11	—	—	—
The Directors recommend that the following Dividends be declared and payable on and after 1st September :—				30th June, 1910			30th June, 1909					
At the rate of 5% per annum on the 5% Preference Stock				£	s.	d.	£	s.	d.			
And of 4% per annum on the 4% Preference Stock				21,431	2	6	21,303	16	10			
And of 3% per annum on the Consolidated Stock				35,550	0	0	35,550	0	0			
Balance to next Half-year				64,481	2	6	64,353	16	10	5,392	4	6

The Half-yearly Meeting has been convened for Thursday, the 4th August, and the Accounts made up to 30th June last are now placed in the hands of the Shareholders.

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 £69,873 7s. 0d. The Dividend on Preference Stocks amounts to £28,931 2s. 6d., leaving £40,942 4s. 6d., 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 £5,392 4s. 6d. to be carried to the credit of next Half-year's Account.

The Report of the Royal Commission on Canals and Waterways, so far as regards Ireland, has not yet been issued.

The Report of the Vice-Regal Commission on Irish Railways has now been submitted to Parliament and ordered to be printed, and we are informed that in all probability it will be in the hands of the public before our Meeting on 4th August.

The Directors have to announce, with sincere regret, the death of their Secretary, Mr. R. L. Badham, who was appointed to the position upon the retirement of the late Mr. George William Greene, and filled that responsible office during the past eight years.

Mr. Percy A. Hay, who has been many years in the Company's service, has been appointed by the Directors to succeed Mr. Badham.

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

The Directors who retire by rotation are Mr. Huband G. Gregg, Mr. Philip O'Reilly, D.L., and Sir Walter R. Nugent, Bart., M.P.; and, being eligible, they offer themselves for re-election.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than One o'Clock on Tuesday, 2nd August.

RICHARD A. NUGENT,
Chairman.

BOARD-ROOM, BROADSTONE TERMINUS,
DUBLIN, 19th July, 1910.

MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY.
Accounts for the Half-year ended 30th June, 1910.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares £	Loans £ s. d.	Total £	Stock and Shares £	Loans £ s. d.	Total £	Stock and Shares £	Loans £	Total £
28 Vic., cap. 40 ..	2,750,000	838,000 0 0	3,588,000 0 0	2,750,000	838,000 0 0	3,588,000 0 0	—	—	—
32 & 33 Vic., cap. 52 ..	—	171,000 0 0	171,000 0 0	—	171,000 0 0	171,000 0 0	—	—	—
37 & 38 Vic., cap. 27 ..	100,000	33,300 0 0	133,300 0 0	100,000	33,300 0 0	133,300 0 0	—	—	—
40 & 41 Vic., cap. 139 ..	300,000	100,000 0 0	400,000 0 0	300,000	100,000 0 0	400,000 0 0	—	—	—
40 & 41 Vic., cap. 139 ..	—	327,615 8 3	327,615 8 3	—	327,615 8 3	327,615 8 3	—	—	—
44 & 45 Vic., cap. 97 ..	250,000	80,000 0 0	330,000 0 0	250,000	80,000 0 0	330,000 0 0	—	—	—
50 & 51 Vic., cap. 146 ..	100,000	33,300 0 0	133,300 0 0	100,000	33,300 0 0	133,300 0 0	—	—	—
51 & 52 Vic., cap. 71 ..	—	300,000 0 0	300,000 0 0	—	300,000 0 0	300,000 0 0	—	—	—
53 & 54 Vic., cap. 76 ..	606,980	276,339 0 0	883,319 0 0	606,980	276,339 0 0	883,319 0 0	—	—	—
54 Vic., cap. 41 ..	—	133,300 0 0	133,300 0 0	—	133,300 0 0	133,300 0 0	—	—	—
55 & 56 Vic., cap. 141 ..	25,000	8,300 0 0	33,300 0 0	25,000	8,300 0 0	33,300 0 0	—	—	—
57 & 58 Vic., cap. 150 ..	50,000	16,666 0 0	66,666 0 0	50,000	16,666 0 0	66,666 0 0	—	—	—
63 & 64 Vic., cap. 251 ..	350,000	—	350,000 0 0	350,000	—	350,000 0 0	—	—	—
Board of Trade Certificate under Regulation of Railways Act, 1889	—	30,145 11 9	30,145 11 9	—	30,145 11 9	30,145 11 9	—	—	—
3 Edw. VII., Ch. clixiii., Sec. 41 ..	230,000	75,000 0 0	305,000 0 0	—	—	—	230,000	75,000	305,000
	4,761,980	2,422,966 0 0	7,184,946 0 0	4,531,980	2,347,966 0 0	6,879,946 0 0	230,000	75,000	305,000

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

DESCRIPTION	Amount Created		Amount Received		Amount Unissued	
	£	s. d.	£	s. d.	£	s. d.
PREFERENCE STOCK—Five per cent. ..	..	..	..	..	..	..
RENTCHARGE STOCK—Four per cent. ..	..	..	..	..	..	..
PREFERENCE STOCK—Four per cent. ..	..	..	..	..	..	..
CONSOLIDATED STOCK ..	..	..	..	..	..	..
	4,531,980	0 0	4,193,792	0 0	338,188	0 0
	300,000	0 0	300,000	0 0	—	0 0
	606,980	0 0	452,236	0 0	154,744	0 0
	1,255,000	0 0	1,071,556	0 0	183,444	0 0
	2,370,000	0 0	2,370,000	0 0	—	0 0
	4,531,980	0 0	4,193,792	0 0	338,188	0 0

Dr.

No. 13.—GENERAL BALANCE SHEET.

Cr.

	£	s.	d.	£	s.	d.	
To Net Revenue A/c, Balance at Credit thereof, as per A/c No. 10	69,873	7	0	By Capital A/c, Balance at Debit thereof, as per A/c No. 4	23,318	10	2
" Unpaid Dividends and Interest	3,445	13	11	" Cash invested in Government Securities ..	5,538	9	0
" Guaranteed Interest, payable or accruing, and provided for	27,081	15	7	" General Stores—Stock of Materials on hand	65,965	7	4
" Sundry Outstanding Accounts	14,969	3	4	" Amounts due by other Companies	1,516	7	5
" Reserve Fund	13,734	6	1	" Amount due by Post Office	7,558	19	4
" Do. Permanent Way Renewal	2,000	0	0	" Sundry Outstanding Accounts	16,169	4	4
				" Cash on hands—less due Bankers	11,037	8	4
	131,104	5	11		131,104	5	11

No. 14.—MILEAGE STATEMENT.

Half-year ended 30th June, 1909	HALF-YEAR ENDED 30TH JUNE, 1910.			Miles worked by Engines
	Miles authorized	Miles constructed	Miles constructing or to be constructed	
516½	516½	516½	—	516½
21¾	21¾	21¾	—	21¾
60½				60½
598½	538	538	—	598½

Lines owned by the Company
Do. leased or rented
Foreign Line worked over

TOTAL

No. 15.—STATEMENT OF TRAIN MILEAGE.

Half-year ended 30th June, 1909	Half-year ended 30th June, 1910
781,643	781,774
456,977	441,050
1,238,620	1,222,824
TOTAL	TOTAL

Passenger Trains
Goods and Mineral Trains

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. PURCELL O'NEILL, *Chief Engineer.*

Dated 15th July, 1910.

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 July, 1910.

AUDITORS' CERTIFICATE.

We, the Auditors of the MIDLAND GREAT WESTERN RAILWAY OF IRELAND COMPANY, have examined the Accounts of the Company for the Half-year ended the 30th June, 1910, which are proposed to be issued to the Shareholders, and we hereby certify that the said Half-yearly Accounts contain a full and true statement of the Financial condition of the Company; and we further certify that the Dividend at the rate of Three Pounds per cent. per annum, proposed to be declared on the Original Stock of the said Company, is *bona fide* due thereon, after charging the revenue of the Half-year with all expenses which ought to be paid thereout in our judgment.

GEORGE CREE,

WM. E. HOLMES.

DUBLIN, 15th July, 1910

Sligo, Leitrim, and Northern Counties Railway
Company.

Report,
STATEMENT OF ACCOUNTS,

AND

BALANCE SHEET

FOR

SIX MONTHS ENDED 30TH JUNE, 1910.

NOTICE OF MEETING.

SLIGO, LEITRIM, AND NORTHERN COUNTIES
RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next Half-
yearly General Meeting of the Shareholders of this
Company will be held on Tuesday, the 30th day of
August, 1910, at One o'clock p.m., at the Victoria
Hotel, Sligo, to receive a Report from the Directors
on the affairs of the Company, and for the general
business of the Company.

JOSSLYN GORE-BOOTH, *Chairman.*

JOHN DUFF, *Secretary.*

COMPANY'S OFFICE,

ENNISKILLEN,

9th August, 1910.

J. S. S.

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DIRECTORS' REPORT.

THE Accounts for the Half-year ending 30th June, 1910, are presented herewith.

The Gross Receipts amount to £14,008 14s. 1d., showing an increase of £174 5s. 5d., as compared with the corresponding period of 1909.

The Working Expenses amount to £8,329 14s. 1d., showing an increase of £112 11s. 10d., as compared with the corresponding period of 1909.

Mr. T. E. Powell, who has, since the formation of the Company, occupied the position of Auditor, having intimated his wish to retire, the Directors have, with much regret, accepted his resignation. Mr. J. Harold Pim, F.C.A., has been provisionally appointed in his stead.

JOSSLYN GORE-BOOTH,
Chairman.

JOHN DUFF,
Secretary.

Sligo, Leitrim and Northern Counties Railway Company.

SECRETARY AND ACCOUNTANT'S OFFICE,

ENNISKILLEN, *Aug. 15 1910*

Dear Sir,

I have the pleasure to enclose a copy of the Report and Accounts of this Company for the 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,

JOHN DUFF,
Secretary and Accountant.

Sligo, Leitrim and Northern Counties Railway Company
 Statement of Accounts
 30th June, 1910

SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY.—STATEMENT OF ACCOUNTS,
30TH JUNE, 1910.

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

Acts of Parliament	CAPITAL AUTHORIZED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares £	Loans £	Total £	Stock and Shares £	Loans £	Total £	Stock and Shares £	Loans £	Total £
38th and 39th Vic., Cap. 197, 1875	200,000	100,000	300,000	200,000	100,000	300,000	—	—	—
Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	—	190,000	190,000	—	186,781	186,781	—	3,219	3,219
	200,000	290,000	490,000	200,000	286,781	486,781	—	3,219	3,219

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

DESCRIPTION	CAPITAL CREATED		CAPITAL RECEIVED		CAPITAL UNISSUED	
	Amount Created £	Proportion Received	Amount Received £	Proportion Received	Calls in Arrear £	Amount Unissued £
A. or Preference Capital	50,000	.. .. .	50,000	.. .. .	—	—
Ordinary Capital	150,000	.. .. .	150,000	.. .. .	—	—
Total	200,000	.. .. .	200,000	.. .. .	—	—

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

	FURTHER EXPENDITURE		Total
	During the half-year ending 31st Dec., 1910	In subsequent half-years	
Lines open for Traffic	£ Uncertain	£ Uncertain	£ —
Total Estimated further Expenditure of Capital	—	—	—

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

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

Dr.

Half-year ended 30th June, 1909	£	s.	d.
2,518	8	0	
2,706	5	5	
658	14	2	
1,655	11	2	
580	6	9	
8,119	5	6	
7	14	8	
90	0	9	
8,217	0	11	
5,617	7	9	
13,834	8	8	

No. 9.—Revenue Account.

Half-year ended 30th June, 1910	£	s.	d.
2,456	3	6	
2,787	11	4	
712	11	10	
1,521	6	9	
511	7	4	
7,989	0	9	
20	2	8	
96	12	8	
217	11	0	
6	5	8	
8,329	12	9	
5,679	1	4	
14,008	14	1	

Cr.

Half-year ended 30th June, 1910	No.	£	s.	d.
186	1,031	10	0	
435	3,740	8	5	
3,864	72,403	19	5	
4,486		17	10	

Half-year ended 30th June, 1909	£	s.	d.
175	14	8	
450	4	3	
4,060	7	8	
4,686	6	7	
556	7	3	
225	0	0	
7,012	13	11	
1,286	0	11	
65	2	6	
2	17	6	
13,834	8	8	

EXPENDITURE

To Maintenance of Way, Works and Stations } see Abstract A.
 " Locomotive Power } .. see Abstract B.
 " Carriage & Wagon Repairs see Abstract C.
 " Traffic Expenses do. D.
 " General Charges do. E.
 " Damage to and Loss of Goods, &c.
 " Rates, Taxes and Rents
 " Do., Do. Apportioned to date
 " Law Costs

Balance carried to Net Revenue Account

RECEIPTS

By Passengers—
 First Class
 Second Class
 Third Class
 " Parcels, Horses, Carriages, &c.
 " Mails
 " Merchandise
 " Live Stock
 " Miscellaneous
 " Transfer Fees

14,008 14 1

No. 10.—Net Revenue Account.

Cr.

Dr.		Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		Half-year ended 30th June, 1910	
		£	s. d.	£	s. d.	£	s. d.
To Running Powers, Rent of Stations, M. G. W. R. and G. N. Railway Co.	1,100	0	0	1,100	0	0	0
" Interest on A & B Debenture Stock to 30th June, 1910	2,550	0	0	1,356	2	7	By Balance from last Account
" Interest on C Debenture Stock, year 1909	1,184	14	4	5,617	7	9	" Balance from Account No. 9
" Balance General Balance Sheet	4,834	14	4	—	—	—	" Banker's Interest
	2,138	16	0	7,343	5	1	7,343
	6,973	10	4	16,973	10	4	5
							1

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

Half-year ended 30th June, 1909.		Half-year ended 30th June, 1910.	
		£	s. d.
2,138	16	0	..
2,138	16	0	..
			2,508
			10
			9
			2,508
			10
			9

No. 12.—Abstracts.

A.		Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£	s. d.	£	s. d.	
MAINTENANCE OF WAY, WORKS, & C.						
Salaries, Office Expenses, & General	153	12	6	173	16	3
Superintendence	1,265	11	4	1,259	8	10
Maintenance and Renewal of Permanent Way—	685	3	6	652	4	8
Wages	34	8	8	47	11	7
Materials	79	11	7	19	18	7
Repairs of Stations and Buildings—	79	15	2	99	13	11
Wages	109	10	5	94	9	5
Materials	110	14	10	109	0	3
Maintenance of Gates at Level Crossings	2,518	8	0	2,456	3	6
Total						
B.						
LOCOMOTIVE POWER.						
Salaries, Office Expenses, & General	57	4	6	66	18	2
Superintendence	623	6	10	619	18	0
Running Expenses—	1,428	18	5	1,401	8	0
Wages connected with the working of Locomotive Engines	49	2	3	67	6	8
Coal	88	12	2	98	1	11
Water	316	8	4	354	2	7
Oil, Tallow, and other Stores	142	12	11	179	16	0
Repairs and Renewals, Wages	2,706	5	5	2,787	11	4
Materials						
Total						
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.						
		Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£	s. d.	£	s. d.	
CARRIAGES:						
Superintendence	19	9	6	23	6	0
Wages	78	1	0	143	19	4
Materials	64	3	6	125	14	11
WAGONS:						
Superintendence	19	9	6	23	6	0
Wages	198	3	4	191	6	9
Materials	279	7	4	204	18	10
Total	658	14	2	712	11	10
D. TRAFFIC EXPENSES.						
		Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£	s. d.	£	s. d.	
Salaries and Wages, &c.						
Fuel, Lighting, Water and General	1,281	6	11	1,198	2	2
Stores	9	9	1	68	17	7
Clothing	42	12	3	45	3	3
Printing, Stationery, Tickets, and Advertising	76	11	8	72	7	0
M. G. W. R. Junction Expenses	96	19	6	84	10	0
Miscellaneous Expenses	62	11	9	52	5	9
Total	1,655	11	2	1,521	6	9
E. GENERAL CHARGES.						
		Half-year ended 30th June, 1909		Half-year ended 30th June, 1910		
		£	s. d.	£	s. d.	
Directors' Fees						
Auditors and Public Accountants	75	0	0	75	0	0
Salaries of Sec. and Accountant	6	6	0	6	6	0
Office Expenses	150	16	8	183	15	0
Electric Telegraph Expenses	16	2	0	10	16	3
Railway Clearing House Expenses	17	1	10	33	17	1
Miscellaneous Expenses	135	16	0	120	2	5
Fire Insurance, &c.	38	8	3	36	0	10
Total	140	16	0	45	9	9
	580	6	9	511	7	4

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No. 13.—General Balance Sheet.

Dr.	£ s. d.	Cr.	£ s. d.
To Sundry Accounts due by Company on Revenue Account..	2,364 4 10	By Capital Account—	
„ Ulster Bank, Ltd.	214 7 10	„ Balance at debit thereof as per Account No. 4	829 7 3
„ Permanent Way and Locomotive Renewals Account	452 13 9	„ Stores on hands ..	3,999 0 10
„ Balance as per Net Revenue Account No. 10 ...	2,508 10 9	„ Traffic Accounts due to the Company ..	234 18 6
		„ Amount due by Post Office ..	112 10 0
		„ Amount due by other Companies ..	107 10 0
		„ Sundry Outstanding Accounts ..	72 18 9
		„ Amount due by Ry. Clearing House	183 11 10
	5,539 17 2		5,539 17 2

No. 14—Mileage Statement.

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles Worked by Engines
Lines owned by Company ..	43	43	—	49
	43	43	—	49

No. 15.—Statement of Train Mileage.

Half-year ending 30th June, 1909		Half-year ending 30th June, 1910
Miles		Miles
86,711	Passenger Trains, Mixed Passenger and Goods, and Goods Trains	85,838
86,711		85,838

JOSSLYN GORE-BOOTH, *Chairman of Company.*
JOHN DUFF, *Accountant of Company.*

Examined and Approved,
STOKES BROS. & PIM,
Chartered Accountants.

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, A.M.I.C.E.,

9th August, 1910.

Engineer

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

S. MURPHY,

9th August, 1910.

Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We, the Auditors of the SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY, do hereby certify that we have examined the Half-yearly Accounts of the Company, for the Half-year ended 30th June, 1910, 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.

G. R. ARMSTRONG
J. HAROLD PIM, F.C.A. } *Auditors.*

12th August, 1910.

Directors :

SIR JOSSLYN GORE-BOOTH, Bt., *Chairman.*

GEORGE HEWSON, Esq., *Deputy-Chairman.*

J. KENNETH FOSTER, Esq., M.P.

D. J. STEWART, Esq.

J. A. COOPER, Esq.

Tralee and Dingle Light Railway Co., Ltd.

SECRETARY'S OFFICE,
RECEIVED
19 SEP. 1910.
REPORT

OF THE

COMMITTEE OF MANAGEMENT

A N D

Statement of Accounts,

For Six Months ended 30th June,

. . 1910. . .

OFFICES:

NELSON STREET, TRALEE.

"Kerryman," Ltd., Tralee.

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 St., Tralee.

ARBITRATORS APPOINTED BY BOARD OF TRADE.

SINGLETON GOODWIN, Esq., C.E. Ballyroe, Tralee.
R. N. McCLURE, Esq., 20 Denny Street, Tralee.
CHARLES E. LEAHY, Esq., 2 Lonsdale Road, Bedford Park,
London, W.

SOLICITOR—

T. HUGGARD, Esq.

ENGINEER—

G. A. E. HICKSON, Esq.

MANAGER—

R. A. PARKES.

SECRETARY—

T. J. O'CONNELL.

Tralee and Dingle Light Railway.

COMMITTEE'S REPORT.

GENTLEMEN,

Appended is a Statement of the Receipts and Expenditure of our Line during the Half-year just ended. Nothing has been left undone to keep the Permanent Way and Rolling Stock in first-class order.

RECEIPTS.

Description.	30th June, 1909		30th June, 1910		Increase. 1910	Decrease. 1910
	£ s. d.	£ s. d.	£ s. d.	£ s. d.		
Passengers	1794	5 5	1707	7 4	...	86 18 1
Parcels, etc.	232	9 5	217	9 4	...	15 0 1
Mails	245	8 7	249	5 7	3 17 0	...
Goods	1593	14 5	1440	6 1	...	153 8 4
Coals	47	19 0	43	16 7	...	4 2 5
Live Stock	251	10 1	269	12 7	18 2 6	...
Sundry	5	16 0	2	6 0	...	3 10 0
Total Receipts	4171	2 11	3930	3 6	...	240 19 5

Expenditure.

Description.	30th June, 1909			30th June, 1910			Increase 1910			Decrease 1910		
	£	s	d	£	s	d	£	s	d	£	s	d
Maintenance of Ways, &c.,	1578	16	8	1886	17	4	308	0	8	—	—	—
Loco Power	1946	18	4	1692	0	1	—	—	—	254	18	3
Carriage and Wagon	237	12	7	308	8	8	70	16	1	—	—	—
Traffic Expenses	1082	3	7	1079	8	11	—	—	—	2	14	8
General Charges	250	2	6	322	14	1	72	11	7	—	—	—
Compensation (Personal Injuries)...	—	—	—	—	—	—	—	—	—	—	—	—
Do Goods	8	11	6	—	—	—	—	—	—	8	11	6
Do Cattle	—	—	—	3	0	0	3	0	0	—	—	—
Rates and Taxes	33	6	3	98	2	1	4	15	10	—	—	—
Law Expenses	13	10	0	12	9	0	—	—	—	1	1	0
	5151	1	5	5343	0	2	191	18	9	—	—	—

All the deviations are now finished and give the greatest satisfaction.

There is an increase of £308 in Permanent way due to the purchase of Railway and Sleepers.

There is a decrease of £254 in Loco Expenses which is satisfactory. Our receipts are less by £240 mainly in goods traffic.

ΤΟΜΑΣ Ο'ΟΟΜΗΝΑΛΛ, ΠΡΕΣΒΥΤΗΡ.

ΤΟΜΑΣ Ο'ΟΟΜΗΝΑΛΛ, ΓΕΝΙΚΟΤΑΙ.

Tralee and Dingle Light Railway.

Statement of Accounts made up to June, 30th 1910.

No. 1.—STATEMENT OF CAPITAL AUTHORISED.

ORDER IN COUNCIL.

	4 per Cent. Guaranteed Shares of £5.	Unguaranteed Shares of £5.	Total.
	£ s d	£ s d	£ s d
The Tralee and Dingle Light Railway Order, 1888.	120,000 0 0	80,000 0 0	150,000 0 0

No. 2—Description of Shares Capital created, showing Proportion Received.

DESCRIPTION	Amount created	Amount received	Calls in Arrears	Amount not yet called up	Amount Unissued
	£ s d	£ s d	£ s d	£ s d	£ s d
Guaranteed Four per cent Unguaranteed	120,000 0 0	120,000 0 0	...	..	...
Less 4 per cent Guaranteed Shares redeemed by Treasury	30,000 0 0	30,000 0 0	...	...	..
	150,000 0 0	150,000 0 0	Nil	Nil	Nil
Balance	70,000 0 0	80,000 0 0	...	...	...
	70,000 0 0	70,000 0 0	...	...	..

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

Nil.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

£	s.	d.	£	s.	d.
To Expenditure on Line up to date, per Account, No. 5...	150,000	0	By RECEIPTS—		
			Guaranteed Shares, per Account, No. 2,	120,000	0
			Unguaranteed Shares, per Account, No. 2.	30,000	0
	150,000	0		150,000	0

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

Amount Expended on Permanent Way.	£117,358	13	4
Do. do Rolling Stock,	14,130	0	0
Do. do Purchase of Land,	8,178	0	0
Do. do Engineering, Law and other Expenses	10,333	6	8
	£150,000	0	0

No. 6.—RETURN OF WORKING STOCK.

	Locomotives.	Composite Carriages 1st and 3rd Class.	3rd class carriages	3rd class carriages with brake vans.	Open Trucks.	Covered Wagons.	Cattle Wagons.	Horse Box.	Timber Truck.	Coal Truck.	Bogie Trucks.
Stock 30th June 1910.	7	5	8	7	12	78	81	1	1	1	8

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

On Construction of Line, Rolling Stock, etc. £ s. d.
Nil.

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

Guaranteed £ s. d.
Nil.
Ordinary, Nil.

No. 9.—REVENUE ACCOUNT.

Dr	EXPENDITURE		Half-year ended 30th June, 1910		Half-year ended 30th June, 1909		RECEIPTS	Half-year ended 30th June, 1910		CR
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	
1578 16 8	To Maintenance of Ways, Works, and Stations [see Abstract A]	1886 17 4	217 9 0	By Passengers—	3903	223 11 5	3000 3 6	1412 16 8	2212 16 8	
1946 18 4	" Locomotive Power [B]	1692 0 1	1184 5 2	1st class	29089	1184 0 10	1412 16 8	1412 16 8		
237 12 7	" Carriage and Wagon Repairs and Renewals [see Abstract C]	308 8 8	302 11 3	" 3rd class	...	990 15 1	5943 0 2	5943 0 2		
1082 3 7	" Traffic Expenses [see Abstract D]	1079 8 11	245 8 7	" Sundry Receipts	32792	...	2 6 0			
250 2 6	" General Charges [E]	322 14 1	232 9 5	" Total Receipts	...	...	3600 3 6			
8 11 6	" Compensation—Personal Injuries	...	47 19 0	" Net Revenue Account No. 10.	...	...	1412 16 8			
...	" Compensation—Loss and Damage to Goods	...	251 10 1	" Sundry Receipts	...	...	5943 0 2			
33 6 3	" Do, Cattle.	3 0 0	5 16 0	" Total Receipts	...	...	5943 0 2			
13 10 0	" Do, Buildings and Land damaged	1503 14 5	4171 2 11	" Net Revenue Account No. 10.	...	...	5943 0 2			
	" Rates and Taxes	38 3 1	979 18 6	" Total Receipts	...	...	5943 0 2			
	" Law Expenses	12 9 0	5161 1 5	" Net Revenue Account No. 10.	...	...	5943 0 2			
5151 1 5		5343 0 2	5161 1 5				5943 0 2			

No. 10.—NET REVENUE ACCOUNT.

	£	s.	d.
To Balance from Revenue Account, No. 9	1412	16	8
" Balance available for Dividend	800	0	0
	2212	16	8
By Amount due by County Council and Urban Council	2212	16	8

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

To Dividend at 4 per cent on £40,000 Guaranteed Shares ... £800 0 0	By Balance available for dividend when Guarantee is paid ... £800 0 0
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No. 12—Abstracts.

A.—MAINTENANCE OF WAYS AND WORKS.

	£	s.	d.	£	s.	d.
Engineer's Salary and Office Expenses ...				56	17	5
Maintenance and Renewal of Permanent Way—						
Wages ...	831	3	0			
Materials ...	689	5	4			
Ballast Trains ...	185	8	10			
				1705	17	
Station Repairs and Alterations—						
Wages ...	51	9	8			
Materials ...	55	9	9			
26th Instalment—Manager's House ...	13	13	4			
Water ...	3	10	0			
				124	2	
				1886	17	4

B.—LOCOMOTIVE POWER.

	£	s.	d.	£	s.	d.
Wages, Superintendent ...				63	5	
Wages connected with Working of Engines ...	387	3	6			
Coals ...	616	15	4			
Water ...	10	0	0			
Tallow, Oil and Grease ...	30	5	4			
				1044	4	2
Repairs and Renewals—						
Wages ...	367	17	0			
Materials ...	147	13	11			
				515	10	11
Final Instalment on Loco Boiler No 5 ...				69	0	0
				1692	0	1

C.—REPAIRS AND RENEWALS OF CARRIAGES & WAGONS.

	£	s.	d.	£	s.	d.
Carrriages—						
Wages ...	115	11	6			
Materials ...	46	16	2			
				162	7	8
Wagons						
Wages ...	103	19	5			
Materials ...	42	1	7			
				146	1	0
				308	8	8

D.—TRAFFIC EXPENSES.

	£	s.	d.	£	s.	d.
Salaries and Wages ...	765	16	8			
Clothing ...	23	11	9			
Printing and Advertising ...	17	6	4			
Stationery and Tickets ...	81	17	0			
Fuel and Lighting ...	118	17	10			
Materials ...	55	18	0			
Travelling Expenses ...	5	10	0			
Miscellaneous ...	10	11	4			
				1079	8	11

E.—GENERAL CHARGES.

	£	s.	d.	£	s.	d.
Salaries ...	83	6	8			
Clearing House and Conference Expenses ...	10	19	8			
Members of Committee ...	5	0	0			
Arbitrators' Fees ...	12	11	6			
Auditor's Fees ...	7	10	0			
Postage and Telegrams ...	16	13	4			
Telephone ...	33	13	8			
Bank Interest ...	32	4	9			
Insurance and Guarantee ...	113	4	6			
Travelling Expenses ...	7	10	0			
				322	14	1

No. 13.—BUILDING ACCOUNT.			
To Balance from 31st Dec., 1909	£18 13 4	By 26th Half-yearly Instalment, see Abstract A	£13 13 4
	<u>£13 13 4</u>		<u>£18 13 4</u>
No. 14 GENERAL BALANCE SHEET.			
To Dividend to 31st May, 1910	£800 0 0	By Amount due by Co. Council and Tralee Urban Council ...	2212 16 8
" Amount due to Bank	2129 1 8	" Sundry Accounts due to Co. ...	300 12 7
" Sundry Accounts due by Co.	593 10 6	" Stores on hands ...	1038 2 1
" Amount due to Clearing House	47 9 4	" Station Capitals and cash on hands ...	19 1 2
	<u>£3570 12 6</u>		<u>£3570 12 6</u>

No. 15—MILEAGE STATEMENT.			
Miles Authorised	Miles Constructed	Miles to be Constructed	Miles Worked by Engines
37½	37½	Nil.	37½
No. 16—STATEMENT OF TRAIN MILEAGE.			
Mixed Goods and Passenger Trains	...	34,724	
Ballast Trains	...	3,179	
		<u>37,903</u>	
TOMÁS O'DÓMHAILL, UACHTAIRÍN TOMÁS O'CONNELL, CLÉIREAC NA SCONNOR.			

TRALEE AND DINGLE LIGHT RAILWAY.

AUDITOR'S CERTIFICATE.

I, the Auditor of the Tralee and Dingle Railway, have examined the Accounts for the six months ended 30th JUNE, 1910, 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 for 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 £1,412 16s 8d, together with £800 0s 0d.

Interest on Guarantee—making a total
of £2212 16 8

The above amount has been allocated
as follows:—

Barony of Corkaguiny (one-half)	1106	8	4
„ Clanmaurice (one-eight)	276	12	1
„ Trughenackmy (outside Sanitary District of Tralee) (thirteen-fortieths)	719	3	5
Total payment by the Co. Council Sanitary District of Tralee (one- twentieth)	2102	3	10
	110	12	10
	£2212	16	8

EUGENE O'SULLIVAN,

Auditor,

Co. Kerry.

17th August, 1910.

Tralee and Dingle Light Railway.

ENGINEER'S REPORT.

GENTLEMEN,

I beg to report that the Way and Works of the Line have been efficiently maintained during the Half-year ending the 30th June, 1910, but new materials are required.

The new deviations have been practically completed.

Rails and Sleepers for relaying purposes are much needed and should be procured without delay so as to carry out relaying during the autumn and winter months.

Ballast distributed, 940 cubic yards, at a cost of £52 9s. 0d., not including distribution.

I am, Gentlemen,

Your obedient servant,

G. A. E. HICKSON.

5th August, 1910.

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,

Yours obedient servant,

W. C. FRITH.

5th August, 1910.

Traleec & Dingle Light Railway Co., Ltd.

NOTICE IS HEREBY GIVEN that the Ordinary Half-yearly General Meeting of the Shareholders of this Company will be held at the COMPANY'S OFFICES, TRALEE, on MONDAY, the 19th SEPTEMBER, 1910, at 12 o'clock for the transaction of the General business of the Company.

The Transfer Books will be closed on the 11th September, and re-opened on 27th September.

Dated this 3rd day of September, 1910.

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
 Traleec and Fenit Railway Company.

REPORT OF DIRECTORS

AND
 STATEMENT OF ACCOUNTS TO 30TH JUNE, 1910,

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 TUESDAY, the 30th of AUGUST, 1910,

AT 2.30 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.

SAMUEL GORDON FRASER, ESQ.,

Askive, Kenmare, Co. Kerry.

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 Tuesday, the 30th day of August, 1910, at 2.30 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ended 30th June, 1910, and for the general business of the Company.

The transfer books of the Company will be closed from the 23rd day of August, 1910, until after the meeting.

Dated this 13th day of August, 1910.

By order,

JAMES GEORGE VOKES,

Secretary.

11, VICTORIA STREET,

LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ended 30th June, 1910.

The Directors in submitting their Forty-sixth Report with Statement of Accounts for the Half-year ended the 30th June, 1910, have to state that the Traffic Receipts show an increase in comparison with the corresponding Half-year in 1909 of £239 5s. 6d.

The Gross Receipts for the Half-year amount to £1,836 10s. 4d., and the Net Receipts, after deducting working expenses, to £734 12s. 2d., as against £1,597 4s. 10d. and £638 17s. 11d. respectively for the corresponding half of last year.

The number of Passengers carried was 12,653, representing £274 19s. 9d., as against 11,943, representing £251 1s. 7d., an increase in number of 710, and in amount of £23 18s. 2d.

The Goods show an increase of 3,093 tons, and in receipts of £248 1s. 8d.

Minerals have decreased by 143 tons, and by £37 19s. 1d. in receipts.

Parcels and miscellaneous, &c., traffic has decreased by £2 7s. 3d.

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

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
	£ s. d.	£ s. d.	£ s. d.		Tons.
31st Dec., 1887 ...	479 5 9	191 14 4	2 6 1	16,927	1,235
30th June, 1888 ...	346 16 3	138 14 6	1 13 4	9,281	1,459
31st Dec., 1888 ...	379 12 0	151 16 10	1 16 6	13,755	1,055
30th June, 1889 ...	669 3 11	267 13 7	3 4 4	10,487	5,546
31st Dec., 1889 ...	775 9 10	310 3 11	3 14 7	14,794	9,262
30th June, 1890 ...	721 4 10	288 9 11	3 9 4	8,725	8,316
31st Dec., 1890 ...	896 11 4	358 12 6	4 6 7	13,526	9,939
30th June, 1891 ...	1,003 12 7	401 9 0	4 16 6	11,919	10,235
31st Dec., 1891 ...	775 5 2	310 2 1	3 14 7	11,280	9,703
30th June, 1892 ...	605 14 8	242 5 10	2 18 3	7,655	7,086
31st Dec., 1892 ...	637 14 7	255 1 10	3 1 4	9,625	7,964
30th June, 1893 ...	806 13 5	322 13 4	3 17 7	9,784	5,806
31st Dec., 1893 ...	371 12 11	148 13 2	1 15 9	11,759	2,584
30th June, 1894 ...	1,169 5 11	467 14 4	5 12 5	10,068	12,087
31st Dec., 1894 ...	779 5 1	311 14 0	3 14 11	12,651	7,101
30th June, 1895 ...	1,101 6 9	440 10 8	5 5 11	11,594	11,637
31st Dec., 1895 ...	708 0 3	283 4 1	3 8 1	10,630	7,559
30th June, 1896 ...	1,116 17 9	446 15 1	5 7 5	13,162	7,086
31st Dec., 1896 ...	833 12 7	333 9 0	4 0 2	12,598	8,774
30th June, 1897 ...	996 8 1	398 11 3	4 15 10	11,017	9,848
31st Dec., 1897 ...	961 4 2	384 9 8	4 12 5	12,246	11,658
30th June, 1898 ...	1,401 6 1	560 10 5	6 14 9	11,775	13,044
31st Dec., 1898 ...	189 18 3	75 19 4	0 18 3	11,600	1,104
30th June, 1899 ...	412 18 6	165 3 5	1 19 8	11,153	597
31st Dec., 1899 ...	858 5 3	343 6 1	4 2 6	14,279	6,433
30th June, 1900 ...	819 14 7	327 17 10	3 18 10	10,423	6,475
31st Dec., 1900 ...	834 4 10	333 13 11	4 0 3	12,957	10,870
30th June, 1901 ...	1,379 2 7	551 13 0	6 12 7	13,887	16,117
31st Dec., 1901 ...	1,220 2 7	488 1 0	5 17 4	12,593	13,072
30th June, 1902 ...	1,543 11 3	617 8 6	7 8 5	11,194	18,472
31st Dec., 1902 ...	1,429 0 8	571 12 3	6 17 5	16,158	16,945
30th June, 1903 ...	1,317 15 11	527 2 4	6 6 8	13,702	12,819
31st Dec., 1903 ...	1,481 9 11	592 12 0	7 2 5	14,198	18,969
30th June, 1904 ...	1,587 1 2	634 16 6	7 12 7	16,144	18,452
31st Dec., 1904 ...	2,208 19 4	883 11 9	10 12 5	15,665	27,399
30th June, 1905 ...	1,457 13 3	583 1 4	7 0 2	13,665	16,108
31st Dec., 1905 ...	1,670 18 10	668 7 6	8 0 7	14,033	21,610
30th June, 1906 ...	1,808 11 6	723 8 7	8 13 11	12,355	22,972
31st Dec., 1906 ...	2,059 1 2	823 12 6	9 18 0	16,665	25,844
30th June, 1907 ...	1,950 3 9	780 1 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 18 7	15,382	26,361
30th June, 1909 ...	1,597 4 10	638 17 11	7 13 7	11,943	24,598
31st Dec., 1909 ...	2,281 4 0	912 9 7	10 19 4	17,784	34,390
30th June, 1910 ...	1,836 10 4	734 12 2	8 16 7	12,653	27,548

DEVON, Chairman.

11, VICTORIA STREET, LONDON,
18th August, 1910.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1910.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
1. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£	...	£	...	£	...	£	...	£	...
Ordinary Shares	15,000	...	13,850	...	1,150	...	...	...	...	...
Guaranteed Shares	30,000	...	30,000	...	...	...	...	...	...	...
	45,000	...	43,850	...	1,150	...	...	...	...	...

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

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 31st December, 1909	£ 15,000	£ 15,000	Nil.	£ 15,000
Existing at 30th June, 1910	£ 15,000	£ 15,000	Nil.	£ 15,000
Increase	...	...	...	...
Decrease	...	...	...	...
Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1				£ 15,000
Total amount raised by Loans as above				£ 15,000

Balance, being available borrowing powers at 30th June, 1910

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

Dr.	Amount Expended to 31st Dec., 1909.	Amount Expended this Half-year.	Total.	Amount Received to 31st Dec., 1909.	Amount Received this Half-year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.
To EXPENDITURE:—						
On Land Works, &c.	70,741 2 9	...	70,741 2 9	£ 43,850 0 0	...	£ 43,850 0 0
				£ 15,000 0 0	...	£ 15,000 0 0
				58,850 0 0		58,850 0 0
				Balance to General Balance Sheet No. 13		11,891 2 9
			£ 70,741 2 9			£ 70,741 2 9

Or.

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1910.
	£ s. d.
	Nil.

No. 6.—Return of Working Stock.

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

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

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

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

	To 30th June, 1910.
<i>Nil.</i>	

No. 9.—Revenue Account.

Dr.		Cr.	
Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.	Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
EXPENDITURE.			
To Working Expenses	1,101 18 2	251 1 7	By Passengers
60 per cent. of Receipts paid to the Great Southern and Western Railway Company		38 1 5	" Parcels, &c.
General Charges	171 6 7	608 18 0	" Goods
" Traffic Inspector's Salary	16 0 0	695 18 8	" Minerals
" Arbitration Expenses	33 11 2	...	" Mails
" Law Costs	17 7 10	3 5 2	" Rents
	1,340 3 9		
" Balance to Net Revenue No. 10	496 6 7		
	£1,836 10 4	1,597 4 10	
£1,507 4 10		£1,836 10 4	

No. 10.—Net Revenue Account.

Dr.		Cr.	
Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.	Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Balance from last Half-year	10,328 10 3	396 12 7	By Balance brought from Revenue Account No. 9
" Debenture Interest	375 0 0	750 0 0	" Barony of Trighenackmy, in the County Kerry
" Guaranteed Share Interest	750 0 0	10,562 13 2	" Balance to General Balance Sheet, No. 13
" General Interest	52 5 2	£11,709 5 9	
	£11,709 5 9		£11,505 15 5

No. 11.—*Nil.*

No. 12.—General Charges (Abstract E).

Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.
£ s. d.	£ s. d.
Directors	
Auditor	
Salaries of Secretary and Clerks	
Office Expenses	
£171 11 3	£171 6 7

No. 13.—General Balance Sheet.

Dr.		Cr.	
Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.	Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Temporary Loans	2,145 16 6	258 6 5	By Cash at Bankers and on Deposit
" Interest accruing	1,125 0 0	734 12 2	" Great Southern and Western Railway Company
" Outstanding Accounts	9,556 4 6	721 16 4	" Outstanding Accounts
" Unpaid Interest	11,788 5 6	750 0 0	" Barony of Trighenackmy
	£24,615 6 6	11,891 2 9	" Balance at debit of Capital Account No. 4
		10,259 8 10	" Balance at debit of Net Revenue Account No. 10
		£24,615 6 6	

No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorised.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.	Miles.	Chains.
	8	..	8	..			8	..
No. 15.—Statement of Train Mileage.								
Half-year ended 30th June, 1909.	Half-year ended 30th June, 1910.							
Miles.							Miles.	
6,320	Passenger Trains, Regular and Special	.	.	.	.	.	6,280	
2,640	Goods Trains	.	.	.	.	.	2,728	
8,960							9,008	

DEVON, Chairman of the Company.
 JAMES GEORGE VOKES, Secretary of the Company.

AUDITOR'S CERTIFICATE.

I do hereby certify that I have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 30th June, 1910, and find the same to be a true statement according to the Books of the Company.

11th August, 1910.

JNO. S. CHAPPELOV, F.C.A.,
 10, Lincoln's Inn Fields, } Auditor.

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West Clare Railway Company, Limited.

REPORT OF THE DIRECTORS
 AND
 STATEMENT OF ACCOUNTS
 FOR
 THE HALF-YEAR ENDED 30th APRIL, 1910.
 TO BE SUBMITTED TO THE
 ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
 TO BE HELD AT THE
 GOLF LINKS HOTEL, LAHINCH,
 ON
 WEDNESDAY, 31st AUGUST, 1910,
 AT TWELVE O'CLOCK, NOON.

West Clare Railway Company, Ltd.

NOTICE TO THE SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of the West Clare Railway Company, Limited, will be held at the Golf Links Hotel, LAHINCH, on WEDNESDAY, the 31st day of AUGUST, 1910, at TWELVE o'clock noon, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Wednesday, the 24th August, to Wednesday, the 14th September, 1910, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,
Secretary.

HEAD OFFICES:—39, DAME-STREET, DUBLIN.

15th August, 1910

WEST CLARE RAILWAY COMPANY, LIMITED.

Directors:

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

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

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

EDGAR ANDERSON, Esq., C.E., Glenmuir, Temple Villas, Palmerston Park, Co. Dublin.

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

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

PATRICK LYONS, Esq., Claremount, Clare Castle, Co. Clare.

DANIEL O'BRIEN, Esq., Thornville House, Corofin, 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 Annual General Meeting on 31st August, 1910.

The Accounts for the Half-year ended 30th April, 1910, duly Audited, are herewith submitted, and compared with the corresponding Half-year of 1909, show the following results:—

RECEIPTS.	APRIL, 1910.			Total Apr., 1909.	Increase, Apr., 1910.	Decrease, Apr., 1910.
	West Clare Railway.	South Clare Railway.	Total			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Passengers	2,091 10 10	1,247 13 11	3,339 4 9	3,383 1 1	—	43 16 4
Parcels, &c.,	355 0 0	145 16 5	500 16 5	445 8 4	55 8 1	—
Mails,	363 9 3	336 10 9	700 0 0	700 0 0	—	—
Merchandise,	1,464 17 0	942 2 7	2,406 19 7	2,423 14 11	—	16 15 4
Minerals,	201 4 9	497 10 11	698 15 8	512 1 9	186 13 11	—
Live Stock,	688 19 3	232 10 8	921 9 11	976 7 8	—	54 17 9
Special and Miscellaneous Receipts	20 16 8	35 9 10	56 6 6	72 14 4	—	16 7 10
Total Traffic Receipts, £	5,185 17 9	3,437 15 1	8,623 12 10	8,513 8 1	110 4 9	—
EXPENDITURE.						
Maintenance of Way, Works and Stations.	1,655 8 4	739 15 10	2,395 4 2	1,650 7 3	735 16 11	—
Locomotive Power, ..	2,057 5 8	1,616 12 4	3,673 18 0	3,464 19 2	208 18 10	—
Carriages and Wagons, ...	391 5 5	307 8 5	698 13 10	869 16 6	—	171 2 8
Traffic Expenses,	1,114 14 6	897 3 11	2,011 18 5	2,054 3 10	—	42 5 5
General Charges,	611 1 6	380 19 8	992 1 2	1,042 1 10	—	50 0 8
Law Charges,	40 10 7	17 2 10	57 13 5	64 12 6	—	6 19 1
Compensation for personal Injury.	—	—	—	—	—	—
Compensation, Damage and Loss of Goods.	10 2 5	2 11 11	12 14 4	7 0 4	5 14 0	—
Workmen's Compensation,	67 17 8	53 6 10	121 4 6	116 5 8	4 18 10	—
Rates and Taxes,	40 0 0	40 0 0	80 0 0	70 0 0	10 0 0	—
General Interest, ..	17 18 11	11 12 8	29 1 7	49 19 5	—	20 17 10
New Rolling Stock, ...	285 0 1	—	285 0 1	107 13 11	177 6 2	—
Equalisation of Rolling Stock,	Cr. 150 0 0	150 0 0	—	—	—	—
New Weighbridge, Kilrush,...	—	—	—	18 18 0	—	18 18 0
Total Expenses, ... £	6,140 15 1	4,216 14 5	10,357 9 6	9,524 18 5	832 11 1	—
Net Revenue (Loss), ... £	954 17 4 (Loss.)	778 19 4 (Loss.)	1,733 16 8 (Loss.)	1,011 10 4 (Loss.)	722 6 4 (Loss.)	—

The Receipts for the half-year from the West and South Clare lines amounted to £8,623 12s. 10d., as against £8,513 8s. 1d. in April, 1909, being an increase of £110 4s. 9d.

The expenses amounted to £10,357 9s. 6d., as against £9,524 18s. 5d. for the same period last year, being an increase of £832 11s. 1d.

The Net Revenue Account shows a loss of £954 17s. 4d. on West Clare, as against £42 16s. 7d. in April, 1909, and a loss on South Clare of £778 19s. 4d., as against £968 13s. 9d. in the same period last year.

The sum of £603 18s. 8d. has been charged against Revenue on account of Relaying West Clare Road. Also £285 0s. 1d. expended during the half-year on construction of two New Composite Vans.

Mr. W. M. Murphy, who retires by rotation, being eligible, offers himself for re-election.

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

A statement is annexed showing the Receipts and Expenses of both lines, for the twelve months ended 30th April, 1910.

WILLIAM M. MURPHY,
Chairman.

HEAD OFFICES:—39, DAME-STREET, DUBLIN.

18th August, 1910.

Shareholders are requested to notify immediately to the Secretary, on the enclosed form, any change in their present registered address, which is that to which this Report is sent.

The Warrants for the Half-year's Dividend to 31st July, 1910, will be posted on FRIDAY, 23rd SEPTEMBER next.

STATEMENT showing the RECEIPTS AND EXPENDITURE on the WEST CLARE and SOUTH CLARE RAILWAYS for the twelve months ended 30th April, 1910.

RECEIPTS.	West Clare Railway.			South Clare Railway.			Both Companies.			Per Centage.
	April Half-year, 1910.	October Half-year, 1909.	Total for YEAR.	April Half-year, 1910.	October Half-year, 1909.	Total for YEAR.	April Half-year, 1910.	October Half-year, 1909.	YEAR.	
Passengers—1st. Class,	£ 444	£ 1,207	£ 1,651	£ 260	£ 644	£ 904	£ 704	£ 1,851	£ 2,555	11.21
„ 3rd. Class,	1,606	4,357	5,963	938	2,322	3,260	2,544	6,679	9,223	40.40
Periodical Tickets,	42	13	55	49	31	80	91	44	135	0.60
TOTAL,	2,092	5,577	7,669	1,247	2,997	4,244	3,339	8,574	11,913	52.25
Parcels, &c.,	355	415	770	146	187	333	501	602	1,103	4.94
Mails,	363	156	519	337	144	481	700	300	1,000	4.20
Merchandise,	1,165	1,885	3,350	942	1,244	2,186	2,407	3,129	5,536	24.30
Minerals,	201	218	419	498	406	904	699	624	1,323	5.60
Live Stock,	689	641	1,330	233	226	459	922	867	1,789	7.50
Special Receipts,	21	18	39	35	46	81	56	64	120	0.53
TOTAL RECEIPTS, £	5,186	8,910	14,096	3,438	5,250	8,688	8,624	14,160	22,784	100.00
(Percentages),	36.79%	63.21%	-	39.58%	60.42%	-	37.85%	62.15%	-	-
EXPENDITURE.										
Way, Works, and Stations,	1,656	3,417	5,073	740	761	1,501	2,393	4,178	6,574	28.90
Locomotive Power,	2,057	1,960	4,017	1,617	1,540	3,157	3,674	3,500	7,174	31.49
Carriages and Wagons,	332	420	812	307	330	637	699	750	1,449	6.39
Traffic Expenses,	1,115	1,487	2,602	897	1,084	1,981	2,012	2,571	4,583	20.12
General Charges,	611	817	1,428	581	459	1,040	962	1,276	2,238	9.86
Law Costs,	40	41	81	17	22	39	57	63	120	0.53
Compensation—Personal Injury,	-	-	-	-	-	-	-	-	-	-
Compensation—Damage and Loss of Goods,	10	6	16	3	1	4	13	7	20	0.09
Compensation—Workmen,	68	23	91	53	19	72	121	42	163	0.71
Rates and Taxes,	40	45	85	40	44	84	80	89	169	0.74
General Interest,	17	26	43	12	15	27	29	41	70	0.30
New Rolling Stock,	285	242	527	-	-	-	285	242	527	2.31
New Engine (No. 11),	-	360	360	-	-	-	-	360	360	1.58
Equalisation of Rolling Stock.	Cr. 150	Or. 150	Cr. 300	150	150	300	-	-	-	-
TOTAL EXPENDITURE, £	6,141	8,694	14,835	4,217	4,425	8,642	10,358	13,119	23,477	103.04
(Percentages),	41.40%	58.60%	-	48.80%	51.20%	-	44.12%	58.88%	-	-
Loss,	955	-	739	779	-	-	1,734	-	693	3.04
Gain,	-	216	-	-	825	46	-	1,041	-	-
Train Mileage,	40,578	47,368	87,946	38,995	45,941	84,936	79,573	93,309	172,882	-

WEST CLARE RAILWAY COMPANY, LIMITED.

Statement of Accounts to 30th April, 1910.

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

ACTS OF PARLIAMENT.	4 per cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883			£180,000
The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43			
The Tramways (Ireland) Provisional Order (West Clare Railway) Confirmation Act, 1884, 47 & 48 Vic., ch. 217			
	£163,500	£16,500	£180,000

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
4 per Cent. Guaranteed Shares	£163,500	£163,500	-	-	-
Ordinary (Unguaranteed) Shares	16,500	16,500	-	-	-
	£180,000	£180,000	-	-	-

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

Nil.

No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910.

EXPENDITURE.	Half-year ended 30th April, 1910.			RECEIPTS.			Half-year ended 30th April, 1910.		
	W. C. Ry.	S. C. Ry.	Total.	W. C. Ry.	S. C. Ry.	Total.	W. C. Ry.	S. C. Ry.	Total.
To Maintenance of Way, Works and Stations see Abstract A	£ 1,655 8 4	£ 739 15 10	£ 2,395 4 2	£ 1,659	£ 5,960	£ 7,619 4 2	£ 704 5 11	£ 11 766	£ 1,270 17 7
" Locomotive Power do.	2,067 5 8	1,016 12 4	3,083 18 0	3,465	51,722	55,187 18 0	2,543 14 8	2,529	5,072 14 8
" Carriages and Wagons do.	391 5 5	307 8 5	698 13 10	870	15	885	91 4 2	88	182 8 4
" Traffic Expenses do.	1,114 14 6	897 3 11	2,011 18 5	2,054	57,697	59,751 18 5	3,339 4 9	3,383	63,134 18 4
" General Charges, do.	611 1 6	380 19 8	992 1 2	1,042	...	1,042	500 16 5	445	1,542 16 5
" Low Charges ...	40 10 7	17 2 10	57 13 5	65	...	65	700 0 0	700	1,342 16 5
" Compensation for personal injury ...	—	—	—	—	...	—	2,406 19 7	2,424	4,748 16 5
" Compensation, Damage and Loss of Goods ...	10 2 5	2 11 11	12 14 4	7	...	7	688 15 8	512	1,360 16 5
" Workmen's Compensation, ...	67 17 3	53 6 10	121 4 6	116	...	116	921 9 11	976	1,937 16 5
" Rates and Taxes ...	40 0 0	40 0 0	80 0 0	70	...	70	8,567 6 4	8,440	17,033 16 5
" General Interest ...	17 8 11	11 12 8	29 1 7	50	...	50	6 8 9	4	35 16 5
TOTAL ORDINARY EXPENDITURE,	6,005 15 0	4,066 14 5	10,072 9 5	9,338	...	9,338	14 12 0	13	19,476 16 5
" New Rolling Stock ...	285 0 1	—	285 0 1	107	...	107	18 4 7	25	492 16 5
" Equalisation of Rolling Stock ...	Cr. 150 0 0	150 0 0	—	—	...	—	10 16 2	23	160 16 5
" New Weighbridge, Kiltrush ...	—	—	—	19	...	19	6 5 0	8	27 16 5
Total ...	6,140 15 1	4,216 14 5	10,357 9 6	9,524	...	9,524	8,623 12 10	8,513	18,037 16 5
" Net Revenue Account No. 10—Gain ...	—	—	—	—	...	—	1,733 16 8	1,011	2,744 16 5
	6,140 15 1	4,216 14 5	10,357 9 6	9,524	...	9,524	10,357 9 6	9,524	19,061 16 5

Line opened for Traffic 2nd July, 1887. * Excluding duplicate figures for S. C. Ry.

No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910.

	April, 1910.		April, 1909.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Revenue Account No. 9, Loss, (W. C. Ry.), ...	954 17 4	42 16 7	—	—
" Revenue Account No. 9, Loss, (S. C. Ry.), ...	778 19 4	968 13 9	—	—
Total ...	1,733 16 8	1,011 10 4	—	—
By Revenue Account No. 9, ...	—	—	—	—
" South Clare Railway (Loss), ...	778 19 4	968 13 9	—	—
" Clare County Council, ...	954 17 4	42 16 7	—	—
Total ...	1,733 16 8	1,011 10 4	—	—

No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910.

	£ s. d.
To Guaranteed Dividend paid for Six Months ended 31st January, 1910, ...	3,270 0 0
" Balance (see Account No. 13), ...	1,635 0 0
Total ...	£4,905 0 0
By Balance from last account, ...	1,635 0 0
" Net Revenue Account (April, 1910), ...	—
" Amount to be contributed by the Clare County Council to 30th April, 1910, ...	3,270 0 0
Total ...	£4,905 0 0

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

Available from Net Revenue Account No. 10, ...	3,270 0 0
Amount to be contributed by County of Clare, ...	3,270 0 0
Dividend for Six Months at 4 per cent. on £163,500, ...	3,270 0 0

No. 12.—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR
ENDED 30TH APRIL, 1910.

A.—MAINTENANCE OF WAY, WORKS, & C.	Half-year ended 30th April, 1910.			April, 1909.
	W. C. Ry.	S. C. Ry.	Total.	Both Companies.
SALARIES—	£ s. d.	£ s. d.	£ s. d.	£
Office Expenses and General Superintendence.	132 7 8	127 5 6	259 13 2	233
County Surveyor's Fees,	28 7 0	—	28 7 0	28
	160 14 8	127 5 6	288 0 2	261
MAINTENANCE AND RENEWAL OF PERMANENT WAY—				
Wages,	441 18 1	379 3 0	821 1 1	821
Materials,	40 17 8	107 16 8	148 14 4	272
Relaying Rails and Sleepers (Wages), ..	9 9 3	—	9 9 3	—
.. .. . (Materials),	591 9 5	—	591 9 5	—
New Siding at Lahinch,	9 6 9	—	9 6 9	—
Alterations at Lahinch (Wages),	15 0 0	—	15 0 0	—
.. .. . (Materials),	16 15 11	—	16 15 11	—
Ballasting,	163 4 11	17 0 8	180 5 7	35
New Siding Ennistymon,	—	—	—	35
	1,291 2 0	504 0 4	1,795 2 4	1,163
REPAIRS OF ROADS, BRIDGES, SIGNALS, & WORKS—				
Wages,	23 3 5	32 1 5	55 4 10	52
Materials,	28 15 10	5 3 5	33 19 3	110
Alterations Cappa Pier,	—	5 19 0	5 19 0	—
	51 19 3	43 3 10	95 3 1	162
REPAIRS OF STATIONS AND BUILDINGS—				
Wages,	39 7 11	42 8 11	81 16 10	45
Materials,	69 2 8	22 17 3	91 19 11	28
Erection of Saw Mills at Ennis,	43 1 10	—	43 1 10	—
	151 12 5	65 6 2	216 18 7	73
MILES MAINTAINED Single 53.				
TOTAL,	1,655 8 4	739 15 10	2,395 4 2	1,659

B.—LOCOMOTIVE POWER.

SALARIES—	£ s. d.	£ s. d.	£ s. d.	£
	Office Expenses and General Superintendence,	91 5 3	71 14 1	162 19 4	148
RUNNING EXPENSES—				
Wages connected with the Working of Locomotive Engines,	387 3 4	301 4 0	691 7 4	742
Coal,	792 0 6	622 6 2	1,414 6 8	1,579
Water,	28 15 11	22 12 6	51 8 5	52
Oil, Tallow, and other Stores,	60 1 5	47 3 11	107 5 4	121
	1,268 1 2	996 6 7	2,264 7 9	2,494
LOCOMOTIVE REPAIRS—				
Wages,	245 14 8	193 1 7	438 16 3	493
Materials,	238 4 0	187 3 1	425 7 1	330
Stationary Engine, Ennis { Wages,	12 2 10	9 10 10	21 13 8	—
{ Materials,	80 13 5	63 7 8	144 1 1	—
	576 14 11	453 3 2	1,029 18 1	823
Deficiency in Stores,	121 4 4	95 8 6	216 12 10	—
TOTAL,	2,057 5 8	1,616 12 4	3,673 18 0	3,465

No. 12—continued—ABSTRACTS—REVENUE EXPENDITURE FOR HALF-YEAR
ENDED 30TH APRIL, 1910.

C.—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.	Half-year ended 31st April, 1910.			April, 1909.
	W. C. Ry.	S. C. Ry.	Total.	Both Companies.
SALARIES—	£ s. d.	£ s. d.	£ s. d.	£
Office Expenses and General Superintendence,	47 19 0	37 13 3	85 12 3	69
CARRIAGES—				
Wages,	98 4 0	77 3 1	175 7 1	269
Materials,	89 19 6	70 13 10	160 13 4	233
	188 3 6	147 16 11	336 0 5	552
WAGONS—				
Wages,	48 8 2	38 0 9	86 8 11	119
Materials,	58 6 0	45 16 2	104 2 2	126
Saw Mill Ennis, (Wages),	£80 11s. 6d.	—	86 10 1	—
.. .. . (Material),	£5 18s. 7d.	—	—	4
Rack Saw,	—	—	—	—
	155 2 11	121 18 3	277 1 2	249
TOTAL,	391 5 5	307 8 5	698 13 10	870
D.—TRAFFIC EXPENSES.				
	£ s. d.	£ s. d.	£ s. d.	£
Salaries and Wages, &c.,	690 6 1	775 17 11	1,466 4 0	1,432
Fuel, Lighting, Water, and General Stores, ..	52 13 9	62 8 3	115 2 0	155
Clothing,	4 3 0	3 11 9	7 14 9	—
Horses, Vans,	—	—	—	—
Printing, Stationery, and Tickets,	57 16 1	33 16 7	91 12 8	47
Wagon Covers, Ropes, &c.,	—	—	—	—
Joint Station Expenses,	271 8 5	—	274 8 5	372
Miscellaneous Expenses,	35 7 2	21 9 5	56 16 7	48
TOTAL,	1,114 14 6	897 3 11	2,011 18 5	2,054
E.—GENERAL CHARGES.				
	£ s. d.	£ s. d.	£ s. d.	£
Directors' Fees and Travelling Expenses, ..	186 17 7	159 13 4	346 10 11	359
Auditors' and Arbitrators' Fees,	43 1 0	14 14 0	57 15 0	57
Salaries of Secretary, Accountant, and Clerks, ..	155 9 5	103 8 4	258 17 9	238
Office Expenses,	54 14 2	31 8 2	86 2 4	70
Advertising,	3 15 7	2 7 5	6 3 0	6
Fire, Fidelity, and "Third Party" Insurance, ..	19 4 4	12 0 8	31 5 0	28
Audit Office and Clearing House Expenses, ..	90 9 5	54 8 6	144 17 11	129
Miscellaneous Expenses,	Cr. 2 19 3	2 19 3	—	—
Expenses Special Stocktaking	60 9 3	—	60 9 3	—
Vice-Regal Commission on Irish Railways, ..	—	—	—	150
TOTAL,	611 1 6	380 19 8	992 1 2	1,042

No. 13.—GENERAL BALANCE SHEET.
30th April, 1910.

	1910.		1909.		By	1910.		1909.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To DIVIDEND RESERVE FUND, ..	2,153	13 7	2,154		Amount due by the Clare County Council to the 30th April, ..	4,224	17 4	3,313	
" Guaranteed Dividend Account, ..	1,635	0 0	1,635		" Traffic Accounts due to the Company, ..	186	10 0	201	
" Outstanding Dividends, ..	244	6 6	277		" Sundry Outstanding Accounts, ..	97	1 10	21	
" Amount due to Bankers, ..	1,075	16 7	—		" Amount due by Post Office, ..	235	13 3	1,115	
" Amount due to other Companies, ..	964	1 8	2,467		" Railway Clearing House, ..	0	2 7	—	
" Irish Railway Clearing House, ..	324	16 4	298		" Amount due by other Companies, ..	343	0 10	969	
" Sundry Outstanding Accounts, ..	6,470	5 5	5,889		" Cash in Bank on Dividend Account, ..	244	6 6	277	
					" Cash in Bank on Current Account, ..	—		127	
					" Cash on hand and in transit from Stations, ..	255	0 4	245	
					" Old Scrap on hand, ..	977	18 0	401	
					" General Stores on hand, ..	3,348	6 8	4,898	
					" New Engine—Suspense Account, ..	792	19 0	1,153	
					" Relaying Road (W. C. Ry.)—Suspense Account, ..	1,588	11 2	—	
					" General Stores—Suspense Account, ..	573	7 7	—	
	£12,868	0 1	12,720			£12,868	0 1	12,720	

WM. M. MURPHY, } Two of the Directors of
PERCY B. BERNARD, } the Company.
W. J. KENNEDY, Secretary and Accountant.

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1910.

	W. C. Ry.		S. C. Ry.		April, 1910.		April, 1909.	
	W. C. Ry.	S. C. Ry.	April, 1910.	April, 1909.	April, 1910.	April, 1909.		
Mixed Passenger and Goods Trains, ..	35,937	35,025	70,962	69,364	Incr. 1,598			
Goods Trains, ..	3,564	3,588	7,152	13,998	Decr. 6,846			
Cattle Trains, ..	1,077	382	1,459	1,215	Incr. 244			
Total, ..	40,578	38,995	79,573	84,577	Decr. 5,004			

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.
30th April, 1910.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

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.
30th April, 1910.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

AUDITORS' REPORT TO SHAREHOLDERS.

We have examined the above Balance Sheet and Revenue Account for the half-year ending 30th April, 1910, and have obtained all the information and explanations required by us. (1) A valuation made during the half-year of the Stores on hand shows that the Stores as stated in the last Balance Sheet were apparently over-valued by a sum of £790 Os. 4d. Portion of this deficiency has been charged against the Revenue Account of the past half-year, leaving a sum of £573 7s. 7d., which has been carried forward in the Balance Sheet to be dealt with in future accounts. A new Storekeeper has been engaged, and he is responsible for the valuation of the General Stores on hand at 30th April, 1910, as shown in the above Balance Sheet. (2) A sum of £1,978 1s. 7d. (being a moiety of the cost of relaying the road) was brought forward from the previous account, and to this has been added £140 in respect of interest. Of the total thus arrived at, viz.:—£2,118 1s. 7d., one-fourth has been charged to the Revenue Account, and the balance, £1,588 11s. 2d., has been carried forward in the Balance Sheet to be dealt with in the future. (3) There also appears amongst the Assets in the Balance Sheet a sum of £792 19s. representing the unpaid instalments in respect of a new locomotive. The liability for these instalments is provided for on the other side of the Balance Sheet in the item Sundry Outstanding Accounts.

Subject to the foregoing, the Revenue for the half-year has been charged with all expenses which, in our judgment, ought to be paid thereout; and the 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, 3rd August, 1910.

CRAIG, GARDNER & CO., Auditors

VISIT KILKEE, SPANISH
POINT,



LAHINCH,

...AND...

LISDOONVARNA

...AND THE...

UNRIVALLED CLIFF AND COAST SCENERY OF
WEST CLARE.

The Direct Route to these Famous Health and Pleasure Resorts

IS BY THE

West and South Clare Railways,

From ENNIS to ENNISTYMON (for Lisdoonvarna),

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

MILTOWN MALBAY (for Spanish Point), and thence to

KILKEE.

Special Service from Kingsbridge, 11 a.m. arriving in Kilkee at 6.0 p.m.

THROUGH TOURIST TICKETS are issued at the principal Railway Stations in Ireland and England; also at the Offices of Thos. Cook & Son, Deane and Dawson, and J. & H. Lindsay, Ltd.

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

PATRICK SULLIVAN, Manager.

West Clare Railway, Ennis, 1910.

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

South Clare Railways Company, Limited.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 30th APRIL, 1910,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT THE

GOLF LINKS HOTEL, LAHINCH,

ON

WEDNESDAY, 31st AUGUST, 1910,

AT 12.30 O'CLOCK, P.M.

South Clare Railways Company, Limited.

Directors :

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

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

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

EDGAR ANDERSON, Esq., C.E., Glenmuir, Temple Villas, Palmers-
ton Park, Co. Dublin.

Baronial Directors :

MICHAEL MESCAL, Esq., Drumellihy, Cooraclare, Co. Clare.

JAMES MacCLANCY, Esq., Miltown-Malbay, Co. Clare.

THOMAS TALTY, Esq., J.P., Doonagrogue Castle, Killimer, Co. Clare.

EDMOND MURPHY, Esq., Danganelly, Cooraclare, Co. Clare.

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, Limited.

DIRECTORS' REPORT.

To be submitted to the Shareholders at the Annual General Meeting on

31st AUGUST, 1910.

The Accounts for the half-year ended 30th April, 1910, duly Audited, are submitted herewith, and compared with the corresponding half-year of 1909, show the following results:—

DESCRIPTION	April, 1910.	April, 1909.	Increase.	Decrease.	April, 1908.
	£ s. d.	£ s. d.	April, 1910.	April, 1910.	
Passengers, ..	1,247 13 11	1,249 8 8	—	1 14 9	1,236
Parcels, &c., ..	145 16 5	133 10 9	12 5 8	—	123
Mails, ..	336 10 9	336 10 9	—	—	337
Merchandise, ..	942 2 7	917 11 4	24 11 3	—	943
Minerals, ..	497 10 11	357 8 3	140 2 8	—	392
Live Stock, ..	232 10 8	254 0 3	—	21 9 7	250
Special & Miscel- laneous Receipts,	35 9 10	54 4 7	—	18 14 9	39
TOTAL TRAFFIC RECEIPTS, £	3,437 15 1	3,302 14 7	135 0 6	—	3,320
Total Expenses, ..	4,216 14 5	4,271 8 4	—	54 13 11	4,059
Net Loss, ..	778 19 4	968 13 9	—	189 14 5	739

The gross receipts amounted to £3,437 15s. 1d., as against £3,302 14s. 7d. in the same period last year, showing an increase of £135 0s. 6d.

The expenditure for the half-year was £4,216 14s. 5d., as compared with £4,271 8s. 4d. for April, 1909, being a decrease of £54 13s. 11d.

The net loss in working for the half-year was £778 19s. 4d. or £189 14s. 5d. less than in the corresponding period of 1909.

WILLIAM M. MURPHY,
Chairman.

HEAD OFFICES : 39, DAME STREET, DUBLIN.
18th August, 1910.

Shareholders are requested to notify to the Secretary, on the enclosed form, of any change in their present registered address, which is that to which this Report is sent.

The Warrants for the Half-year's Dividend to 31st July, 1910, will be posted on Friday, 23rd September next.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

Statement of Accounts to 30th April, 1910.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1883, 46 & 47 Vic., c. 43 The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£120,000	£20,000	£140,000

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

DESCRIPTION.	Amount Received.		Amount Unissued.	
	Amount Created.	Calls in Arrear.	Calls not yet Made.	Amount Unissued.
Guaranteed 4 per Cent. Shares,	£120,000	—	—	—
Ordinary (Unguaranteed) Shares	20,000	—	—	—
	£140,000	—	—	—

A 2

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

Nil.

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 30th APRIL, 1910.

—	Amount Expended to 31st Oct., 1909,	Amount Expended during Half-year, 30th April, 1910	TOTAL.	—	Amount Received to 31st Oct., 1909.	Amount Received during the Half-year to 30th April, 1910	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To EXPENDITURE—				By RECEIPTS—			
On Line open for Traffic, &c., ..	130,000 0 0	—	130,000 0 0	Guaranteed Shares, per Account No. 2,	120,000 0 0	—	120,000 0 0
Rolling Stock, ..	10,000 0 0	—	10,000 0 0	Un-guaranteed Shares, per Account No. 2,	20,000 0 0	—	20,000 0 0
	£140,000 0 0	—	£140,000 0 0		£140,000 0 0	—	£140,000 0 0

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

No. 5.—DETAILS OF CAPITAL EXPENDITURE.

NIL

No. 6.—RETURN OF WORKING STOCK—30th APRIL, 1910.

	LOCOMOTIVE.		COACHING.			MERCHANDISE AND MINERAL.					
	Tank Engines.	Composite 1st and 3rd Carriages.	Third Class Carriages.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
Stock on 30th April, 1910, ..	3	2	4	—	6	—	6	15	—	—	21
Stock on 31st October, 1909, ..	3	2	4	—	6	—	6	15	—	—	21
Increase during the Half-year, ..	—	—	—	—	—	—	—	—	—	—	—
Decrease during the Half-year, ..	—	—	—	—	—	—	—	—	—	—	—

The Line is worked by the West Clare Co.

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

NIL

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

NIL

Mr. No. 9.—REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910. Cr.

EXPENDITURE.*	April, 1910.		RECEIPTS.*	April, 1910.		Apr., 1909.	Apr., 1909.
	£	s. d.		£	s. d.		
To Maintenance of Way, Works and Stations	739	15 10	824				
" Locomotive Power, ..	1,521	3 10	1,499	1,247	13 11	1,249	
" Carriages and Wagons ..	307	8 5	376	145	16 5	133	
" Traffic Expenses ..	897	3 11	850	336	10 9	337	
" General Charges ..	380	19 8	425	942	2 7	918	
" Law Charges ..	17	2 10	21	497	10 11	357	
" Compensation for personal injury ..	—	—	—	232	10 8	254	
" Workmen's Compensation ..	53	6 10	51	3,402	5 3	3,248	
" Compensation, Damage and Loss of Goods ..	2	11 11	1				
" Rates and Taxes ..	40	0 0	35				
" General Interest ..	11	12 8	20				
" New Weighbridge, Kilrush, ..	—	—	19				
" Equalisation of Rolling Stock ..	150	0 0	150				
" Deficiency in Stores (to 11/2/10)	95	8 6	—				
" Net Revenue Account, No. 10	4,216	14 5	4,271	3,437	15 1	3,303	
	4,216	14 5	4,271	778	19 4	968	
				4,216	14 5	4,271	

The Kilrush and Kilkee Section was opened 13th August, 1892, and the Miltown and Moyasta Section on 23rd December, 1892.
* As furnished by Working Company.

Mr. No. 10.—NET REVENUE ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910. Cr.

EXPENDITURE.*	April, 1910.		RECEIPTS.*	April, 1910.		April, 1909.	April, 1909.
	£	s. d.		£	s. d.		
To Revenue Account No. 9, ..	778	19 4	968				
	778	19 4	968	778	19 4	968	

No. 10a.—GUARANTEED DIVIDEND ACCOUNT FOR HALF-YEAR ENDED 30TH APRIL, 1910.

EXPENDITURE.*	April, 1910.		RECEIPTS.*	April, 1910.		April, 1909.	April, 1909.
	£	s. d.		£	s. d.		
To Guaranteed Dividend 31st January, 1910, ..	2,400	0 0					
Balance (see Account No. 13), ..	1,200	0 0					
	3,600	0 0					

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

Available from Net Revenue Account, No. 10, ..	2,400	0 0					
Amount to be contributed by County of Clare, ..	—	—					
Dividend for Six Months at 4 per cent. per annum on £120,000	2,400	0 0					
	2,400	0 0					

30th April, 1910.

	£	s.	d.		£	s.	d.
TO DIVIDEND RESERVE FUND,	1,517	2	2	By Amount due by the County Council of Clare to the 30th April, 1910, ..	3,178	19	4
" Guaranteed Dividend Accrued to date,	1,200	0	0	" Cash at Bankers on Dividend Account,	218	4	4
" Outstanding Dividends,	218	4	4	" Cash at Bankers on Current Account,	162	4	6
" Amount due to Bankers,	—			" Amount due by other Companies, ..	435	18	6
" Amount due to other Companies, ..	778	19	4				
" Sundry Outstanding Accounts, ..	281	0	10				
	£3,995	6	8		£3,995	6	8

W. M. MURPHY }
J. W. LOMBARD, } Two of the Directors of
the Company.

W. J. KENNEDY, Secretary and Accountant

No. 14.—MILEAGE STATEMENT.—30th APRIL, 1910.

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

No. 15.—STATEMENT OF TRAIN MILEAGE, HALF-YEAR ENDED 30th APRIL, 1910.

	April, 1910.	April, 1909.	Decrease, Apl., 1910.
Mixed Passenger, Goods, and Cattle Trains as returned by West Clare Co.,	38,995	40,634	1,639

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.

30th April, 1910.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

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.

30th April, 1910.

W. BARRINGTON, M.Inst. C.E., Engineer-in-Chief.

AUDITORS' REPORT TO SHAREHOLDERS.

We have examined the above Balance Sheet and the Revenue Account for the half-year ended 30th April, 1910, 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 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, 3rd August, 1910.

CRAIG, GARDNER & CO., Auditors.

South Clare Railways Company, Ltd.

NOTICE TO THE SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of the South Clare Railways Company, Limited, will be held at the Golf Links Hotel, LAHINCH, on WEDNESDAY, the 31st day of AUGUST, 1910, at 12.30 o'clock, p.m., for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Wednesday, the 24th August, to Wednesday, 14th September, 1910, both days inclusive.

(By Order of the Board),

W. J. KENNEDY,

Secretary.

HEAD OFFICES—39 DAME STREET, DUBLIN.

15th August, 1910.

Waterford & Tramore Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT of ACCOUNTS

For Half-Year ended 30th June, 1910.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

115th 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, 7th SEPTEMBER, 1910.

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 115th 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 7th SEPTEMBER, 1910, 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 30th June, 1910, and of transacting the general business of the Company.

The Share Transfer Books will be closed from the 24th August until the 7th prox., inclusive.

ARTHUR PROSSOR,
Secretary.

*Secretary's Office, The Terminus,
Waterford, August 17th, 1910.*

DIRECTORS' REPORT.

Subjoined is the usual Comparative Statement of Traffic, showing the details of the earnings of your line for the Half-year ended 30th June, 1910.

Comparative Statement of Traffic.

	June 30th, 1910.			June 30th, 1909.			Increase.			Decrease.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
First Class Passengers ...	2041	102	1 0	2199½	109	19 6				158½	7	18 6
Third	4107½	136	18 4	4506	150	4 0				398½	13	5 8
First .. Return ...	12851½	707	9 0	11484½	634	5 11	1367	73	3 1			
Third	21262½	774	17 10	20264½	764	0 4	998	10	17 6			
Bathing Tickets ...	331	5	14 8	317	6	1 6	14					
School		23	7 0		24	4 6						0 6 10
Season		300	0 8		328	0 0						0 17 6
Parcels, Dogs, Excess fares		183	17 9		174	8 0			9 9 9			
Goods		212	19 6		193	1 7			19 17 11			
Mails												
	40593½	2447	5 9	38771½	2384	5 4	2379	118	8 3	557	50	7 10

TOTAL INCREASE PASS., 1,822—£63 0s. 5d.

The Net Revenue Account shews an available balance of £2451 17s. 6d., which your Directors recommend to be appropriated as under :—

Dividend on 5 per cent. Preference Shares	£250 0 0
Dividend on Original Shares at the rate of 4 per cent. per annum	... .. 960 0 0
Balance to next Half-year	... .. 1,241 17 6
	£2,451 17 6

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

CHAS. E. DENNY, *Chairman.*
ARTHUR PROSSOR, *Secretary.*

BOARD ROOM,
WATERFORD.

The Warrants for Dividends will be posted on 14th September.

Waterford and Tramore Railway Company.

Half-year ended 30th JUNE, 1910.

No. I.—STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.	CAPITAL AUTHORIZED.			CAPITAL CREATED.
	SHARES.	LOANS.	TOTAL.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Waterford and Tramore Railway Act, 1851	48,000 0 0	16,000 0 0	64,000 0 0	} All.
Waterford and Tramore Railway Amendment Act, 1857	10,000 0 0	3,350 0 0	13,350 0 0	
	58,000 0 0	19,350 0 0	77,350 0 0	
				AMOUNT RECEIVED.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Original Shares	...	...	...	48,000 0 0
Five per cent. Preference Shares (1,000 at £10 each)	...	...	...	10,000 0 0
Total	...	...	...	58,000 0 0
				AMOUNT RECEIVED.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Original Shares	...	...	...	48,000 0 0
Five per cent. Preference Shares (1,000 at £10 each)	...	...	...	10,000 0 0
Total	...	...	...	58,000 0 0

No. III.—CAPITAL RAISED BY LOANS.

	At 4 per cent.			TOTAL.		
	£	s.	d.	£	s.	d.
Existing at 31st December, 1909	14,350	0	0
Existing at 30th June, 1910	14,350	0	0
Increase
Decrease
Total amount authorised to be raised by Loans, as per Statement No. I.
Total amount raised by Loans, as above	19,350	0	0
Balance, being available Borrowing Powers at close of 30th June, 1910	5,000	0	0

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

	EXPENDITURE.			RECEIPTS.			£
	£	s.	d.	£	s.	d.	
To Acts of Incorporation	5,173	15	6	By Shares, per Account No. II.	...	...	58,000
" Law, General, and Incidental Expenses	3,708	2	7	" Loans, per Account No. III.	...	...	14,350
" Land Purchase and Compensation	5,985	5	10	" Balance	...	...	5,000
" Permanent Way, Rails, Chairs & Sleepers	55,811	17	11				
" Miscellaneous Works, Engine Shed, &c.	5,139	9	11				
" Stations and Buildings Machinery in Workshops, &c.	9,147	14	11				
" Locomotive and Rolling Stock	12,018	13	3				
" Commission and Discount	365	0	1				
	77,350	0	0				77,350

No. V.—CAPITAL EXPENDITURE FOR HALF-YEAR ENDED

Nil.

No. VI.—RETURN OF WORKING STOCK FOR HALF-YEAR ENDED JUNE 30th, 1910.

	Locomotive.			COACHING.			MERCHANDISE.		
	Tank Engines.			Third Class.			Composite Brake Carriages.		
	First Class.	Third Class.	Van.	Goods Wagons.	Ballast Wagons.				
Stock on the 31st December, 1909	4	7	8	2	2	1	9	2	2
Stock on the 30th June, 1910	4	7	8	2	2	1	9	2	2
Increase during half-year	...	...	...	...	...	...	...	...	...
Decrease	...	...	...	...	...	...	...	...	...

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

Nil.

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

Loan Capital authorised but not yet received, as per Account No. III.	...	...	...	5,000	0	0
Less Balance at Debit of Capital Account, as per Account No. IV.	...	...	...	5,000	0	0
Balance	...	...	...	Nil.		

No. IX.—REVENUE ACCOUNT.				£r.	
Half-year ended 30th June, 1909.	EXPENDITURE.	Half-year ending 30th June, 1910.	RECEIPTS.	Half-year ended 30th June, 1909.	Half-year ending 30th June, 1910.
£ 355	To Maintenance of Way, Works, and Stations, see Abstract A	£ 385 14 11	BY PASSENGERS :—	£ 745	£ s. d.
565	" Locomotive Power " B	540 19 1	" First Class ... 14,892 4	914	809 10 0
185	" Carriages & Wagons " C	183 17 4	" Third ... 25,370	328	911 16 2
314	" Traffic Expenses " D	314 3 10	" Season Tickets ...	6	300 0 8
203	" General Charges " E	212 0 0	" Bathing ... 331	24	5 14 8
74	" Rates and Taxes ...	71 10 5	" School ...	2017	23 7 0
1676		1708 5 7			2050 8 6
774	" Balance to Net Revenue Acct.	805 14 6	" Parcels, Dogs, and Excess Fares ...	174	183 17 9
			" Goods ... (2,800 Tons)	193	212 19 6
			" Rent ...	66	65 14 4
			" Mails ...		1 0 0
			" Transfer Fees ...		
2450		2514 0 1		2450	2514 0 1

No. X.—NET REVENUE ACCOUNT.				£r.	
Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.	Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.	Half-year ending June 30th, 1909.	Half-year ending June 30th, 1910.
£ 287	To Interest on Mortgage Bonds ...	£ 287 0 0	By Balance from last half-year's account	£ 1951 19 7	£ s. d.
2425	" Balance available for Dividend ...	2451 17 6	" Balance Revenue Account, No. IX.	805 14 6	
30	" Interest on Overdraft ...	18 16 7	" Interest on Bank Balance ...		
2742		2757 14 1		2757 14 1	
No. XI.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.					
Half-year ended June 30th, 1909.				Half-year ending June 30th, 1910.	
£ 2425	Balance available for Dividend, as per Account No. X.			£ 2451 17 6	£ s. d.
250	Dividend on Preference Shares (£10,000) at 5 per cent. per annum			250 0 0	
960	Dividend on Ordinary Shares (£48,000), at the rate of 4 per cent. per annum			960 0 0	1210 0 0
1215	Balance to next half-year				1241 17 6

No. XII.—ABSTRACTS.

Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.	Half-year ending June 30th, 1909.	Half-year ending June 30th, 1910.	C.—REPAIRS AND RENEWAL OF CARRIAGES & WAGONS.	Half-year ending June 30th, 1910.
£	£ s. d.	£ s. d.	£ s. d.	CARRIAGES AND WAGONS—	£ s. d.
201	208 13 0	88	89 5 0	Wages ...	...
86	97 15 5	97	94 12 4	Materials ...	...
4	1 13 0	185	185 17 4		
44	77 13 6			D.—TRAFFIC EXPENSES.	
				Salaries and Wages ...	206 6 11
335	385 14 11	201	206 6 11	Printing, Stationery, and Tickets ...	25 0 0
		31	21 13 0	Clothing ...	37 18 2
		20	23 5 9	Gas ...	23 5 9
		31		Incidental Expenses ...	314 3 10
		31			
		314			
				E.—GENERAL CHARGES.	
Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.	Half-year ending June 30th, 1909.	Half-year ending June 30th, 1910.	Directors ...	50 0 0
£	£ s. d.	£ s. d.	£ s. d.	Salaries of Sec. and General Manager and Assistant ...	155 16 8
45	171 2 7	50	5 9 5	Railway Clearing-House Expenses ...	0 13 11
160	186 8 8	137	0 13 11	Insurance ...	
179	34 7 11	5		Telegraph and Telephone Expenses ...	
35		7			
		4			
111	115 17 0	203	212 0 0		
35	33 2 11				
565	540 19 1				

No. XIII.—GENERAL BALANCE SHEET.

Dr.	£	s.	d.	Cr.			
To Balance Net Revenue Account, as per Account No. 10 ...	2451	17	6	By Capital Account, balance at debit thereof, as per Account No. 4 ...	5000	0	0
" Unpaid Dividends and Interest ...	313	2	9	" Sundry Accounts due to the Co. ...	144	1	2
" Sundry Accounts due by the Company ...	196	13	5	" Stores on hands ...	701	0	0
" Reserve Fund ...	2300	0	0	" Loco. Suspense A/c. ...	460	0	0
" Balance due to Bankers ...	1043	7	6				
Total ...	6305	1	2	Total ...	6305	1	2

No. XIV.—MILEAGE STATEMENT.

Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.	Half-year ending June 30th, 1910.
7½	7½	7½
Lines owned by Company ...	7½	7½
	Miles Authorized.	Miles Constructed.
	7½	7½
		Worked by Engines.
		7½

No. XV.—STATEMENT OF TRAIN MILEAGE.

Half-year ended June 30th, 1909.	Half-year ending June 30th, 1910.
21,720	23,175
30	39
21,750	23,214
Passenger Trains ...	...
Other Trains (Ballast, &c.) ...	...
Total ...	...

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, August 17th, 1910.

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, *Locomotive Engineer.*

Waterford, August 17th, 1910.

AUDITORS' CERTIFICATE.

We have examined the Accounts, with the Vouchers, of the Waterford and Tramore Railway Company for the half-year ending the 30th June, 1910, and find that they contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be paid, at the rate of 5 per cent. per annum on the Preference Shares, and at the rate of 4 per cent. per annum on the Original Shares, have been *bona fide* earned during the half-year, after debiting Revenue with all expenses, which in our judgment, ought to be charged to that Account.

JOHN ALLINGHAM, Junr. }
H. J. FORDE, } *Auditors.*

Waterford, August 18th, 1910.

