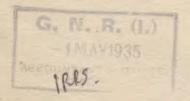
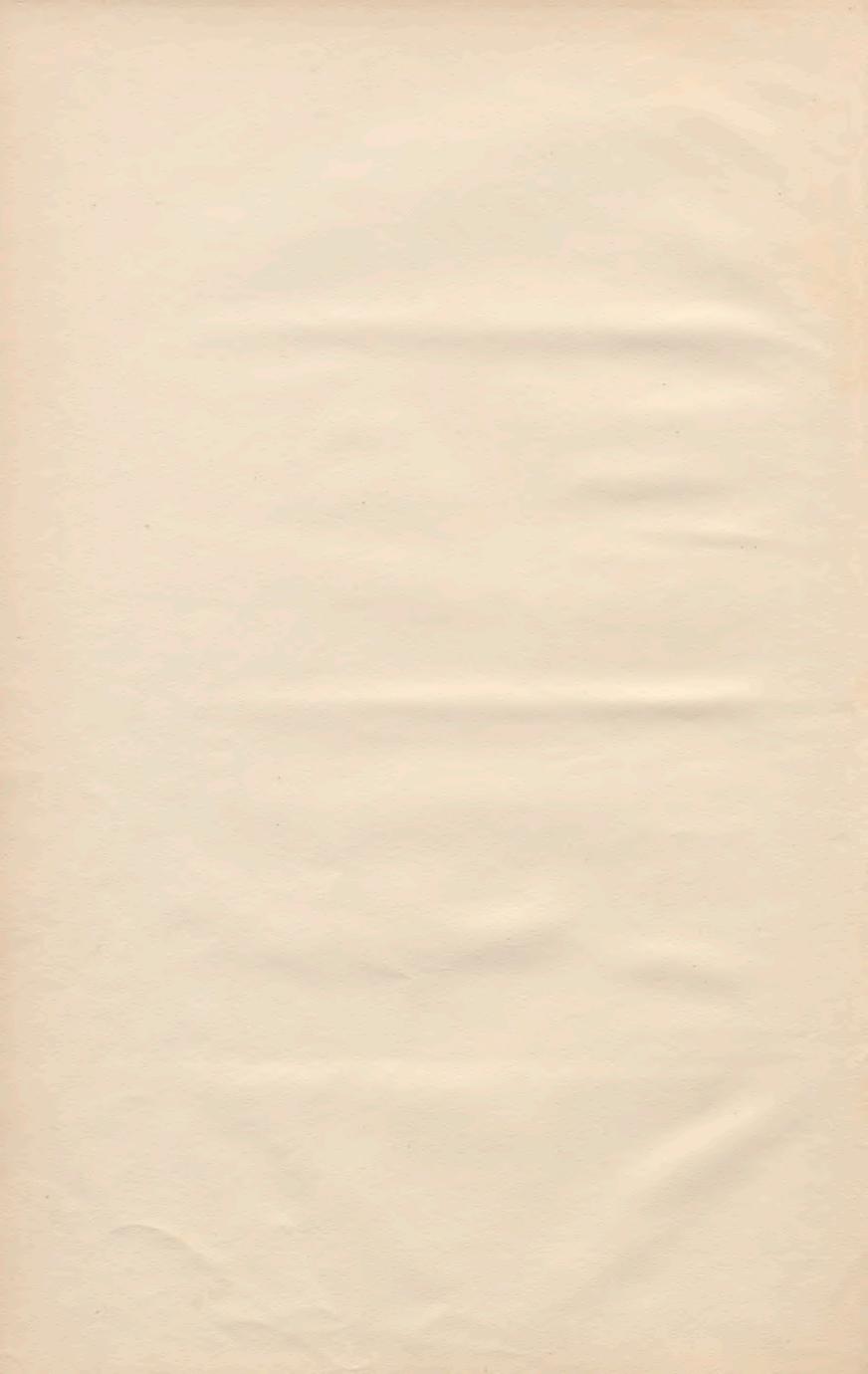
G. S. & W. RLY.

ACCOUNTS AND RETURNS 1913-1924







GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS,

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1913.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 18th day of February, 1914, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

SIR WILLIAM J. GOULDING, BART., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

ANTHONY E. GRAVES, Esq., J.P., Rockenham, Waterford.

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

HUGH A. HENRY, Esq., J.P., Firmont, Sallins, Co. Kildare.

REPORT OF THE DIRECTORS,

WITH FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1913,

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 18th February, 1914, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, and the Statistical Returns, for the year ended 31st December, 1913. As the Accounts are compiled in a totally new form, the Directors are unable to submit the usual detailed comparison of figures with those of the preceding year.

The following is a summary of the Receipts and Expenditure on Revenue Account:

Per Account No. 8—		£
Gross Receipts of Railway, &c	7.0	1 000 = 10
Expenditure		956,940
		682,803
Miscellaneous Receipts (net) from rents, interest, &c		33,215
TOTAL NET INCOME		716,018
Per Account No. 9		
Add Balance from last Account	• •	52,887
Deduct:—		768,905
Interest, Rentals, and other fixed charges		220,163
		548,742
Dividends on Guaranteed, Preference and Geashill		
Extension Stocks		179,395
Balance available for Dividend on Ordinary Stock		£369,347

The Interim Dividend of £2 5s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1913, absorbed £119,824, leaving a balance of £249,523 out of which the Directors recommend payment of a dividend of £2 15s. 0d. per cent. on the Ordinary Consolidated Stock for the half-year ended 31st December, 1913, making £5 0s. 0d. per cent. for the whole year, and that £50,000 be transferred to Reserve Fund, leaving a balance of £53,071 to be carried forward to the next year's account.

Mr. R. E. L. Maunsell, Locomotive Engineer, having accepted a similar position in England, your Board have appointed Mr. E. A. Watson, Works Manager, to fill the vacancy.

The Directors also report, with much regret, the retirement of Mr. J. J. Alcorn, Chief Accountant to the Company, after a long and faithful service of over fifty years. He is succeeded by Mr. C. E. Riley, Assistant Accountant.

The new Carriage and Wagon Shops at Inchicore have been completed, and fully equipped with the most modern plant and machinery.

The Directors retiring by rotation are Sir William J, Goulding, Bart; Mr. Frederick C. Pilkington; and Mr. Nicholas J. Synnott; who offer themselves for re-election.

One of your Auditors, Sir Stanley Harrington, also retires, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN,

5th February, 1914.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1913.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cal	oital Authoris	sed.	C	apital Create	d.	Balance.			
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
I. Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	£ 10,193,990	£ 4,183,010	£ 14,377,000	£ 10,193,990	£ 4,183,010	£ 14,377,000	£	£	£	
II. Special Acts conferring capital powers which have not yet been fully exercised:—										
Great Southern and Western Railway Act, 1903	150,000	50,000	200,000				150,000	50,000	200,00	
TOTAL £	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377,000	150,000	50,000	200,00	

No. 1 (b)-NCMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable.

No. 1 (e)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Car	ital Authoris	ed.	C	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguaid and Rosslare Railways and Harbours Act, 1903:—	£	£	£	£	£	£	£	£	£
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000		_	-
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000			-
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500			_
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500		-	
Fishguard and Rosslare Rail- ways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		-	
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			78

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled	Amount unissued.
	£	2	2	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184	Mine w			193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000		80,000	_			_
Four per Cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	PT 1000	40,000		-3		
Four per Cent. Preference Stock	1,779,293	1,696,765	-	1,696,765	-1000-100			82,528
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800		126,800				
Geashill Extension Stock	27,480	27,480		27,480			- 1	
Ordinary Stock	5,364,040	5,325,520		5,325,520	-		5-6	38,520
Total £	10,193,990	10,072,749	_	10,072,749			-	121,241

3.99.4824

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

	Raised by Loans.	F	Raised by issue of	Debenture Sto	ek.	
			Nominal	Existing Am	Total raised by Loans and	
		Amount of Stock.	Additions or Deductions on Conversion.	At Four per Cent.	Total Debenture Stock.	Debenture Stock.
		£	£	£	£	£
Existing at 31st December, 1913	Nil.	3,974,834	-	3,974,834	3,974,834	3,974,834
Existing at 31st December, 1912	Nil.	3,974,834		3,974,834	3,974,834	3,974,834
Increase					-	
Total amount authorised to be raised by Lo	ans and Debenture Stock ir	respect of Capit	al created as po	er Statement	No. 1 (a)	4,183,010
Less-Amount created but not yet	available	· ·	3. 9			170,000
						4,013,010
Total amount raised by Loans and Debend	ture Stock as above					3,974,834
	Balance being available	e borrowing pow	vers at 31st De	cember, 1913	£	38,176

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T@TAL.	2 8. d. 10,072,749 0 0 3,974,834 0 0				533,465 7 8	14,581,048 7 8	14,751,088 1 11
Amount received during Year.	£ s. d. 300,000 0 0			Dr. 13,783 2 3	Dr. 13,783 2 3	286,216 17 9	÷
Amount received to 31st Dec., 1912.	£ s. d. 9,772,749 0 0 3,974,834 0 0			:	547,248 9 11	14,294,831 9 11	:
		£ s. d. ks 225,550 8 3 k 324,902 14 0	550,453 2 3	3,204 12 4	iscounts		:
By Receipts	Shares and Stocks (No. 2) Debenture Stock (No. 3)	Premiums on Shares and Stocks Premiums on Debenture Stock	Total Premiums	Discounts on Shares and Stocks	Balance of Premiums and Discounts	TOTAL RECEIPTS By Balance	TOTAL
TOTAL	£ s. d. 11,402,510 13 10 5,145 7 6 1,891,593 7 4	277,901 9 0 102,455 11 1	13,679,606 8 9	8 0 8	19,294 18 8 5,639 16 1 285,040 7 9 600,000 0 0	14,751,088 1 11	14,751,088 1 11
Amount expended during Year, as per No. 5.	£ s. d. 17,687 12 1	26,676 6 5 9,084 14 10	53,448 13 4	13	10,451 5 10 1,639 16 1 1,440 7 9	66,879 0 3	<u>ं</u>
Amount expended to 31st Dec., 1912.	£ 8 d. 11,384,823 1 9 5,145 7 6 1,891,593 7 4	251,225 2 7 93,370 16 3	13,626,157 15 5	1,423 4 26,747 0 133,437 8	8,843 12 10 4,000 0 0 283,600 0 0 600,000 0 0	14,684,209 1 8	-:
To Expenditure.	Lines open for Traffic 11 Lines leased	Manufacturing and Repairing Works and Plant: Land and Buildings Plant and Machinery	Total Capital expended upon Railway	Horses Docks, Harbours, and Wharves	Electric Power Stations, &c	TOTAL EXPENDITURE	TOTAL

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment.
RAILWAY COMPANIES:	£	
Fishguard and Rosslare Railways and Harbours Co	550,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co. Shares of Southern Railway Co.

No. 5.--DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1913.

			Land and Compensation	n.	Construc of Way and St Engineerin	ations,	Law Char and Parliamen Expense	tary	Tor	AL.	
			£ s.	d.	£	s. d.	£s	. d.	£	S.	d.
Do. Additional Office Accommodation Do. Additional Lighting Limerick—New Goods Office Cork—New Goods Office Tubbercurry—Additional Live Stock Accommodat	ion nsion		68 9	0	784 506 482 335 303	3 7 0 0	45 11	8	3,420 1,631 1,000 2,071 1,429 784 506 482 335 303 5,724	13 0 11 7 0 0 9 4 2	7 0 2 4 7 8 4 3 5
									17,687	12	1
Manufacturing and Repairing Works and Plant: Inchicore—New Carriage and Wagon Shops—Bui Do. Do. —Plan Do. Accommodation for Storage of Carriages Do. Pay Office Additions Do. Drainage Do. Additional Machinery for existing Shops Do. Water Supply Limerick—Siding and Roadway (Balance)	nt and Ma	achiner							25,372 8,370 1,367 527 507 713 Cr. 1,099	19 12 9 2 15 4	10 2 3 11 0 8
То	tal Capit	al expe	nded upon	ı Rail	lway				53,448	13	4
Horses			1990						Cr. 244	16	0
Hotels:— Parknasilla Hotel—Motor Garage		44							143	13	3
Electric Power Stations, &c.:— Inchicore—New Power House Do. Plant									1,728 8,723		
Land, Property, &c., not forming part of the Railway or S Used in connection with Railway Working— Waterford—Water Supply		-			1.	5102			1,639	16	1.
			::			4.			1,140		5 4

No. 6 .-- ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

13		Estima	ted Further Expendi	ture.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1914.	Subsequently until completion.	TOTAL
£		£	£	£
	Lines belonging to the Company open for traffic:			
844	Additional Footwarmers and Heating arrangements	2,066		2,066
	Sundry Works at Stations and Sidings	10,000	Not ascertained	
	Manufacturing and Repairing Works and Plant:-			
55,052	Inchicore—New Carriage and Wagon Shops and Alterations	26,664		26,664
	Do: Extension of Foundry	2,000		2,000
	Do. Additional Machinery for existing Shops	2,497		2,497
	Electric Power Stations, &c.:-			
10,453	Inchicore—New Power House, &c	2,828		2,828
1,639	Waterford—New Water Supply	4,900	- Warrange of the Control of the Con	4,900
	New Cottages	6,000	Not ascertained	
6 6 7 6	New Cottages	0,000	Not ascertained	
11.50				
		Manager trap of comments after the Manager and Additional		
	Total£	56,955	,	_
	Works not yet commenced and in abeyance			

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Stateme	ent No. 1 (a	a))	£	£ s. d. 200,000 0 0
Stock and Share Capital created but not yet received (as per Statement No. 2):-				
Amount unissued				121,241 0 0
Loan Capital created but not yet available (as per Statement No. 3)			170,000	
Available borrowing powers (as per Statement No. 3)			38,176	208,176 0 0
Deduct balance at Debit (as per Capital Account No. 4)				529,417 0 0 170,039 14 3
To	OTAL		£	359,377 5 9

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See State- ment.					Gross Rec	eipts.	Expendi	ture.	Net Reco	eipts	5.
10 14	Railway Docks, Harbours, and V	 Vharves			£ 1,630,766 8,977	0 1	£ 948,907 8,033	1 10	£ 681,858 943	18	3
	TOTAL		4 1		1,639,743	6 11	956,940	9 10	682,802	17	1
	Rents from Houses and La Rents from Hotels								4,173 868 9,030	7	
	Other Rents, including L Interest and Dividends fro Guaranteed Prefere Harbours Co, Transfer Fees General Interest Baronial Guarantees	om Invest ence Stoc	ments in	shguar	r Companie	es:—on esslare	£50,000, 3	10/0)	396 5,544 11,452	0 0 16	

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

											£	8.	
Balance brought forward from	m last year's A	ccount									52,886		
Net Income (as per Statemer	nt No. 8)	**									716,018	5	6
		m									700 005	4	1
		TOTAL						**			768,905	+	+
								£	0	d.			
Deduct-Interest, Rentals, as	nd other Fixed	Charges-						T	8.	u.			
Interest on Supera	annuation and	other Fu	nds					4,458	6	9			
Interest on Deben	iture Stock				* *			158,993		2			
Rent of and Guar	anteed Interest	on Lease	d and W	Vorked 1	Lines :		16						
Athenry an	d Tuam Extens	sion to C	laremorr	is Railv	vay			4,193					
Southern R	ailway Fenit Railway							4,881					
Tralee and	Fenit Railway		J Tr.		Tuel- 1			1,731					
Dividends payable	and Rosslare R							35,562	D	4			
	so					£3,200							
County Ma	yo	1	**			1,600	0 0						
Country Ma		**			, .	1,000		4.800	0	0			
Dividend payable	to London and	North W	estern R	ailway				4,806					
Refund of Guaran	tee to County	Mayo						64					
Sinking Fund for	Terminable Gu	arantee						670	0	0			
		TOTAL									220,162	15	10
												-	
				payme	nt of Fixe	ed Charge	9				518,712	8	6
Appropriation to Reserve an	d other Special	Purposes	3:								50,000	0	0
Reserve Fund		* *		6.0	9.0						30,000	U	U
													-
											498,742	8	6
Dividends on Guaranteed, Pre	ference, and Ge	ashill Ext	ension S	tocks :-				£	S.	d.			
Dividend on 4 per Cen	t. Guaranteed F	reference	Stock a	t 4 per	Cent. per	annum		111,047					
Dividend on 4 per Cen	t. Preference St	ock at 4]	per Cent	per an	num			67,867	8	0			
	Extension St	ock (paya	able out	of the	Net Re	ceipts of	the						
Dividend on Geashill								480	18	0			
Dividend on Geashill Geashill Extension	separate under	rtaking) a	t 13 per	c Cent.	per annui	n,		100				10	9
Dividend on Geashill											179 395	1.35	
Dividend on Geashill			t 1¾ per		per annui	n					179,395	13	
Dividend on Ĝeashill Geashill Extension		TOTAL									179,395 £319,346	-	-
Dividend on Ĝeashill Geashill Extension		TOTAL						**				-	-
Dividend on Geashill Geashill Extension	nd on Ordinary	Total Stock				•••			S.	d.		-	-
Dividend on Ĝeashill Geashill Extension	nd on Ordinary	Total Stock				•••		£	S.	d.		-	-
Dividend on Geashill Geashill Extension Balance available for Divide	nd on Ordinary	Total Stock				•••		£	S.	d.		-	-
Dividend on Geashill Geashill Extension Balance available for Divider Dividend on Ordina	nd on Ordinary	TOTAL Stock per cent.	per ann	um				£ 266,276	s. 0	d. 0		-	
Dividend on Geashill Geashill Extension Balance available for Divider Dividend on Ordina	nd on Ordinary	TOTAL Stock per cent.	per ann	um				£ 266,276	s. 0	d. 0		-	

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after payment of Fixed Ch	arges, Ye	ar 1913	, (as per			s. 42 8	
Deduct Interim Dividend paid for half-year ended 30th June, 1913:—				£ s. d			
On Guaranteed Preference Stock at 4 per Cent. per annum On Preference Stock at 4 per Cent. per annum On Geashill Extension Stock at 1½ per Cent. per annum				55,523 13 7 33,932 2 0 206 2 0			
On Ordinary Stock at $4\frac{1}{2}$ per Cent. per annum		.,		119,824 4 0		86 1	7
Undivided Balance at 31st December, carried to Balance Sheet)	£ 339,2	56 6	11

4.800

ALLWAY WORKING.
F RA
0
RESPECT
IN
EXPENDITURE
AND
10.—RECEIPTS
No. 10.

Dr.

Cr

Per- centage of Traffic Receipts,	Per cent.				48.03			51.07	100.00			
	d.			9		N		7	6	П		-
	ं	000 1		574 17				51 14	71 15	248 19		0 99
		586,600	363.	58,574	134,022	189,220		828,051	1,621,271	61	9,2	1,630,766
	s. 4. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9			0 7 1 8	2 3 19 1		14 3 12 7 18 0		:	:	:	CH)
	47,810 45,193	1,950. 5,207 6,501		77,379	3,030		558.193 1 171,639 1 77,040 1	21,177		e)	à	:
eceipts.	4976.	11:1	gers	;, and		s. d. 18 4	4 ::			Deniurrage, and Wagon Hire (Balance)	+	
By Gross Receipts.	2 %	S ::::	1's Tickets Total Receipts from Passengers	Mails Parcels up to 2 cwt., Parcels Post, a Excess Luggage Other Merchandise by Passenger Trains	F-Less Expenses of Collection and Delivery	33	7,180	inerals Total Goods Train Receipts	ots	Hire		
By		06.530	··· ts from	Parce.	on and	1 otal rassenger frain receipts 8 Train Traffic— £ Merchandise 565,3	elivery Stock Coke, and Patent Fuel	Train	Total Traffic Receipts	Wagon		
	Traffic—assengers—ass	Third Class 2657. on Tickets—2657. First Class Second Class Third Class	kets Receip	2 cwt. age Iise by	Jollecti		of Collection	Goods	Traffic	e, and	:	:
	enger Train Traffic- Ordinary Passengers First Class 33	Season Tickets— First Class Second Class Third Class	Workmen's Tickets Total Rece	ip to Lugg) jo sa	Goods Train Traffic Merchandise	ses of very ock	Other Minerals Total	Total	nirag	***	Total
	ger Train dinary Pa First Cl Second	Thir Seco Thir	orkme	Mails Parcels Excess Other Me	xpense	Lotal rasse Is Train Tra Merchandise	Less Expenses and Delivery Live Stock Coal, Coke,	ther M		e, Den	aneous	
	See Abstracts. Passenger Train Traffic-Ordinary Passengers First Class	w.	A	P. C.	Less F	Goods	Less and and Co	0		Mileage,	Miscellaneous	
e o s							F			H		
Per- centage of Traffic Receipts.	Per cent.	4.86 2.62 2.65	13-11	्ट इंट्रे हुं	·29 •66	3.13	127	r05 58.46				
								0				
	s. d.	15 11	10	0 []		- 60	- 1	07 07 9			_	0 1
			10	0 []		1 1 6 2 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	- 1	7 6		# ,	18	0
	£ 8.	164,207 15	448,390 11 5	10,695 14 0 5,009 10 11	666	50,608 1 9 130 6 2	5,550 12 11	Cr. 728 19 10 C		1,019 14	948,907 I 681,858 18	1,630,766 0
	£ 8.	8. d. 10 6 19 5 6 0 164,207 15 8. d.	10 8 448,390 11 5	5,009 10 11	8. 6. 0 14 0 14 7	1 1 6 2 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	5. d. 12 10 0 1 5,550 12 11	7 6		# ,	948,907 I 681,858 18	0
	£ 8.	8. d. 10 6 19 5 6 0 164,207 15 8. d.	6 10 8 448,390 11 5	5,009 10 11	3 6 0 3 14 0 7 14 7	50,608 1 9 130 6 2	d. 10 5,550 12 11	Cr. 728 19 10 C		1,019 14	948,907 I 681,858 18	1,630,766 0
liture.	£ 8.	8. d. 10 6 19 5 6 0 164,207 15 8. d.	10 8 448,390 11 5	5,009 10 11	1,173 6 0 4,749 14 0 10,757 14 7	50,608 1 9 130 6 2	5. d. 12 10 0 1 5,550 12 11			1,019 14	681,858 18	£ 1,630,766 0
Expenditure.	£ 8.	£ s. d. 78,817 10 6 42,448 19 5 42,941 6 0 £ s. d.	212,534 0 9 235,856 10 8 448,390 11 5	5,009 10 11	1,173 6 0 4,749 14 0 10,757 14 7	50,608 1 9	£ s. d. +,418 12 10 1,132 0 1 5,550 12 11			1,019 14	948,907 1	£ 1,630,766 0
To Expenditure,	£ 8.	78,817 10 6 42,448 19 5 42,941 6 0 £ s. d.	235,856 10 8 448,390 11 5	5,009 10 11	1,173 6 0 4,749 14 0 10,757 14 7	50,608 1 9 130 6 2	911:	Expenditure 047,887 7 6		1,019 14		£ 1,630,766 0
To Expenditure.	£ 8.	2. 78,817 10 6 2. 42,448 19 5 3. 42,941 6 0 £ s. d.	235,856 10 8 448,390 11 5	5,009 10 11	1,173 6 0 4,749 14 0 10,757 14 7	10,600 14 7	911:	Expenditure 047,887 7 6		1,019 14		£ 1,630,766 0
To Expenditure.	£ 8.	ives 78,817 10 6 42,448 19 5 42,941 6 0 42,941 6 0 164,207 15	235,856 10 8 448,390 11 5		1,173 6 0 4,749 14 0 10,757 14 7	10,600 14 7	911:	Expenditure 047,887 7 6		1,019 14	teceipts 948,907 1	£ 1,630,766 0
To Expenditure,	£ 8.	ives 78,817 10 6 42,448 19 5 42,941 6 0 42,941 6 0 164,207 15	235,856 10 8 448,390 11 5		1,173 6 0 4,749 14 0 10,757 14 7	10,600 14 7	911:	Expenditure 047,887 7 6		1,019 14	teceipts 948,907 1	£ 1,630,766 0
To Expenditure.	£ 8.	\$\frac{\pmathbf{E}}{1} \sigma \text{s. d.} \\ \text{78,817 10 6} \\ \text{10} \\ \t	212,534 0 9 235,856 10 8 448,390 11 5	and Losses)— 10,695 14 0 5,009 10 11	1,173 6 0 4,749 14 0 4,749 14 7	10,680 14 7	911:			1,019 14	teceipts 948,907 1	£ 1,630,766 0

ABSTRACT A. MAINTENANCE AND RENEWAL OF WAY AND WORKS.

Superintendence: Salaries Office Expenses, etc.				::	£ 12,830 1,669	2	2	£ 14,499		
Maintenance of Roads, Bridges, as Earthworks Bridges, Tunnels, Culverts, R Roads and Fences	etaining Wa	alls, and	other V	Vorks	2,097 18,441 14,801	11 14 9	6 4 3			
Maintenance of Permanent Way:- Renewal of Running Lines:- Wages Materials					5,795 35,702			35,310	15	1
Repair of Running Lines and Wages	agon Repan	rs			3,935 57,352	7	11	45,433	3	11
Engine Power and W. Maintenance of Signalling	agon Repair	rs			25,933 4,723	7	2	88,009 11,044		2
Maintenance of Telegraphs Maintenance of Stations and Build Stations, Depots, and Offices Engine Sheds	lings:—				13,834 2,586	17	3 9	3,993	2	3
Carriage Sheds Locomotive Workshops Carriage Workshops Wagon Workshops	**				368 1,183 25 159	18 8 2	9 6 0 7			
Other Buildings Less Amount brought from			£3,006	16 10	865		8	19,022	16	6
TOTAL				4.4			£	217,342	19	8

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

Superintendence— Salaries		s. d.	£	s. d.
Office Expenses		7 7 5	3,448 1	6 4
Complete Renewals:— Wages Materials		2 4 8 9 17 2	9,632	1 10
Repairs and Partial Rene Wages	28,72	1 14 10	0,500	
Materials	22,10	2 9 5	50,821	4 3
Workshop Expenses:— Repair and Renews	als of			
Machinery and Pla Other Expenses	ant. 6,49	5 11 2 4 16 9	18,180	7 11
Deduct—Engine Power s		by the	82,085 1	
Company.	(Balance).	£	3,267 1 78,817 1	
11059				

-	Superintendence :— Salaries	£ 8 1,557 1		£ s.	d.
	Office Expenses	131		1,688 18	3
	Complete Renewals:— Wages Materials	2,245 4,320	1 9	6,565 6	1
	Repairs and Partial Renewals: Wages Materials	14,242 1	7 5 2 4	28,266 19	9
	Workshop Expenses:— Repairs and Renewals of Machinery and Plant. Other Expenses	570 10 5,356 19		5,927 15	4
	Тотац		£	42,448 19	5

(3) Wagons.

Superintendence :— Salaries			£ s. d. 1,557 11 10	£	8.	d.
Office Expenses Complete Renewals:			131 6 5	1,688	18	3
Wages			4,533 16 11 20,643 16 9	25,177	13	8
Repairs and Partial Renewals:— Wages Materials			7,147 12 2 4,455 5 4	20,111		
Workshop Expenses:—			1,100 0 1	11,602	17	6
Repairs and Renewals of Machinery and Other Expenses	Plant		430 12 2 4,041 4 5	4,471	16	7
Тот	AL	• •	£	42,941		0

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

ABSTRACT D.—TRAFFIC EXPENSES.

Superintendence:— Salaries Office Expenses	£ 5,638 319	17	1			
Steam Train Working: Wages connected with the Running of Locomotive Engines. Fuel	70,939 126,715 6,127 2,747 5,514	8 16 8	6 0 8	5,958	1	11
Miscellaneous	2,156	11	4	214,201	4	6
Deduct—Engine Power suppl the Company. (1	ied to a Balance).	nd l	by	220,159 7,625		
Тота	AL		£	212,531	0	9

	1					
	£	9	д.	£	8.	d.
Salaries and Wages:	~	0.				
Superintendence	16,151	13	6			_ (
Stationmasters and Clerks	43,091					
Signalmen and Gatemen	24,179	17	2			
Ticket Collectors, Police-	=0.000	10	0			
men, Porters, &c.	70,362					
Guards	13,195	10	5	166,981	2	6
Fuel, Lighting, Water, and	General S	tore	S	21,042		
Clothing	··			3,552		
Printing, Advertising, Static	nerv, St.	amı)5,	0,002	20	
and Tickets.	• /	1		9,081	4	3
				1,993	1	10
Expenses of Joint Stations				Cr. 544	15	8
Cleansing, Lubricating, and	Lightin	g	of	10.000	4.0	
Vehicles.			3	10,226	12	2
Shunting Expenses (other than Mechanical):—	2	S.	U.			
Wages	6.457	11	6			
Other Expenses						- 4
o tate dapones	.,					
				7,578	4	1
Working of Stationary En	ngines, F	lois	ls,			
Craner, &c.				5,214		
Railway Clearing Houses Ex				4,054		9
Miscellaneous Expenses				6,677	4	7
TOTAL			ŧ.	235,856	10	8
LOTAL			2	200,000	10	0
						-

ABSTRACT E.—GENERAL CHARGES.

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Directors' Fees	voted by Shar	eholder	8	5,000	0	(
Auditors and :	Public Account	ants	4.1	400	0	- (
Salaries of Se	ecretary, Gene	ral Ma	nager,			
	, and Clerks,			18,218	0	- 1
Office Expense	s, ditto,	di	tto	2,087	10	
Rating Expens	ses			214	15	-
Fire Insurance				1,289	3	
Superannuation	and Benevo	lent F	unds,			
Pensions, &	kc.			11,020	16	-
Subscriptions a	and Donations			395	8	
Miscellaneous :	Expenses			2,070		
	TOTAL		£	40,695	- 1	

Amounts paid for Hired Cartage	£ 10,211		
Total £	10,211	3	2
Amount charged to Passenger Train traffic,	3,030	19	1
Amount charged to Goods traffic	7,180	4	1

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

	Receipts.	Payments.	Balance.
Passenger Train Traffic	£ s. d. 435 10 7	£ s. d.	£ s. d. 405 10 7
Goods Train Traffic	351 0 11	27 11 8	323 9 3
TOTAL £	786 11 6	57 11 8	728 19 10

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Receipts.	Expenditure.	Balance.		
Mileage and Demurrage:— Passenger Train Vehicles	£ s. d. 543 2 4 3,684 7 10	467 17 7	75 4 9		
Hire of — Passenger Train Vehicles Goods Train Vehicles	37 1 0 30 12 0	1 0 0	36 1 0 30 12 0		
Total £	4,295 3 2	4,046 4 1	248 19 1		

A DCTD ACT I	IOINTI V	OWNED	ANY	IOINTI V	TEACED	TIMES	DECEIDE	AND	EXPENDITURE
ADSIBAUL J.		U VV PUP. I	ANI	ALL DE LE LA	LEASELL	LINES -		ALC: U	RAPENIII IIRE.

Not applicable.	
Titte approant.	

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

	applicable.			

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

To Expenditure.	. 3		By Gross Receipts.	
Superintendence		£ s. d. 203 4 2	Harbour Dues	£ s. d. 131 3 10
Maintenance		2,228 3 9	Light Dues	5 5 3
Dredging £7,07	2 8 3		Wharf and Pier Dues	5,227 1 9
Less carried to Suspense Account, 5,575	2 8 3	1,500 0 0	Cranage and other Services	3,240 0 6
Wages not included in above		3,510 10 10	Miscellaneous	373 15 6
Rates		117 6 2		
Miscellaneous	9	474 3 1		
Total Expenditure		8,033 8 0 943 18 10		
Darance		343 10 10		
TOTAL	£	8,977 6 10	Total £	8,977 6 10

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

Not	applicable.	
	**	

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

Dr.

Superintendence:— Salaries	143 17 8	£ s. a		Number of Units.	£ s.	d.
Office Expenses Total Superintendence		146 16	Current supplied :-	118.521	1,165 8	7
Generation: Maintenance of Buildings Maintenance of Plant, Ma-	10 14 6		For Lighting		1,581 12	0
chinery, and Tools. Maintenance of Feeders, Cables,			To other Consumers	2,538	32 14	6
and Accessories Salaries and Wages Fuel, including Carriage, &c. Oil, Waste, Water, and Stores Special Items	$1,124 \ 16 \ 10$ $62 \ 1 \ 7$					
Total Generation		1,930 19				
Distribution:— Maintenance of Feeders, Mains, Apparatus Maintenance of Meters, Switches, Fuses, Lamps, &c. Salaries and Wages	317 6 10					
Rates, &c		637 8 64 10				
TOTAL £		2,779 15	TOTAL		2,779 15	1

Dr.

No. 18. -GENERAL BALANCE SHEET.

Cr.

				_
To Amount due to Bankers Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Irish Railway Clearing House Superannuation and other Provident Funds Accounts payable Liabilities accrued Miscellaneous Accounts Fire Insurance Fund Reserve for Depreciation of Investments Reserve Fund £ s. d. Balance available for Dividends and Reserve as per Account No. 9:— £ s. d. Dividends 498,742 8 6 Reserve 50,000 0 0 —————————————————————————————	27,661 16 2 12,922 16 5 103,293 15 10 67,898 12 7	By Capital Account, Balance at Debit thereof, as per Account No. 4. Cash on Deposit at Interest Stock acquired on Amalgamation of other Lines Lines	6,140 19 175,528 3 251,672 10 42,565 2 1,700 10 3,390 10 12,711 16 24,034 13 25,043 19	3 0 0 3 4 2 6 8 8 7 7
	330,230	Suspense Accounts—Dredging at Rosslare, Exceptional Expenditure, Temporary advance to Fishguard and Ross-	5,572 8	3
2	810,248 5 7	lare Railways and Harbours Co	61,847 17 840,248 5	

175573 b. 853570

169.88

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES. (A)—Mileage of Lines open for Traffic.

		-	Runni	ng Lines.				
	Length of Road, First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, includin Sidings
Lines owned by Company:—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CI
Main and Principal Lines:— Dublin (Kingsbridge) to Queenstown	180 65	177 14	4 21	1 27	- 59	361 26	51 60	116
North Wall Lines	6 42	5 73	- 17	- 11	- 09	12 64	51 60 4 34	416
Maryboro' to Waterford (Newrath Junction)	58 27	1 68	- 5			60 20	3 57	63 7
Limerick to Waterford (Salvation Lane)	80 27	33 58	- 49	- 32	- 45	115 50	16 76	132 4
Mallow to Fermoy	16 75	- 74	- 25	- 2		18 16	2 57	20 7
Mallow to Killarney	39 76	1 33	- 20			41 50	2 61	44 3
Total of Main and Principal Lines	382 72	221 -	5 57	1 72	1 25	612 66	82 25	695 1
Minor and Branch Lines:—	0.4 80	0 =0						
Sallins Junction to Tullow	34 59	2 73				37 52	3 67	41 3
Curragh Branch	- 37	-33 $23 77$	- 3	* *		- 73	4 177	- 7
Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam	48 39 20 67	- 15	- 3	Y .		72 39 21 2	4 17 - 37	76 5
Portarlington to Athlone	39 2	1 13	- 7		* *	40 23	3 17	43 4
Clara to Banagher	17 56	- 22	***			17 78	- 72	18 7
Conniberry Junction to Mountmellick	6 61	- 18				6. 79	- 14	7 1
Ballybrophy to Killonan	53 3	1 8	- 2			54 13	2 30	56 4
Roscrea to Birr	12 39	- 2	1.7			12 41	1 7	13.4
Birdhill to Killaloe	3 57	- 11			.,	3 68	- 27	4 1
Goold's Cross to Cashel	5 67	- 7		* *		5 74	- 49	6 4
Charleville Junction to Patrickswell	17 43	- 43				18 5	- 70	18 7
Fermoy to Mitchelstown	11 51	- 13		* *		11 64	1 1	12
Banteer to Newmarket	8 46	- 19 - 31				8 65	1 29	10
Headford Junction to Kenmare	19 56 22 8	- 59	- 2 - 7	* *		20 9 22 74	1 31	21 - 26 !
Killarney to Tralee Farranfore to Killorglin	12 40	- 27	- 1	**	* *	12 68	3 64	14
Killorglin to Valentia	26 60	- 50				27 30	- 70	28 5
Gortatlea to Castleisland	4 57	- 5				4 62	- 70	5 !
Queenstown Junction to Youghal	20 50	1 12	- 19			22 2	1 32	23 3
Limerick to Tralee	70 19	- 79	- 19			71 37	6 36	77 7
Ballingrane to Foynes	9 37	- 3		, ,		9 40	- 53	10 1
Limerick to Athenry (Ennis Junction)	61 3	1.44				62 47	2 42	65
Athenry (Tuam Junction) to Tuam	15 70	- 37				16 26	1 48	17 7
Claremorris (North) to Collooney	46 36	1 10				47 46	2 38	50
Total	973 15	259 71	6 40	1 72	1 25	1,242 63	126 60	1,369 4
ines jointly owned (Company's share of Ownership):-			Seen					
As enumerated in Abstract J:— Other Joint Lines				-	-		-	
Other Joint Lines	7			-				
Total Lines jointly owned	the state of the s	-	tor-up	0-0	-	-	-	-
Total miles of Lines owned and Company's share of Lines jointly owned	973 15	259 71	6 40	1 72	1 25	1,242 63	126 60	1,369
ines leased or worked:—			To the					
By the Company:—								
Athenry and Tuam Extension to Claremorris Rly.	16 78	- 41				17 39	- 59	18
Ballywilliam and Palace East Railway	3 6		***	4.		3 6		3
	24 21	- 31				24 52	1 27	25 7
Southern Railway			,	* .		8 49	2 16	10 (
Southern Railway	8 49					108 33	9 38	
Southern Railway							25.5	117 7
Southern Railway	8 49	4 59				100 00	0 00	-
Southern Railway						162 19	13 60	
Southern Railway	103 54	4 59 5 51				162 19	13 60	
Southern Railway	103 54	4 59						
Southern Railway	103 54	4 59 5 51				162 19	13 60	175 7
Southern Railway	103 54	5 51				162 19	13 60	175 7
Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland). Total Jointly with other Companies (Company's share):— As enumerated in Abstract J Other Jointly leased or worked Lines:— Waterford, Salvation Lane, to Abbey Junction Total miles of Lines leased or worked, and Company's	103 54 156 48 	4 59 5 51 				162 19	13 60	175 7
Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland). Total Jointly with other Companies (Company's share):— As enumerated in Abstract J Other Jointly leased or worked Lines:— Waterford, Salvation Lane, to Abbey Junction	103 54	5 51				162 19	13 60	175 7

(B)—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles Construct for Tr	ed and not Open raffic.	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:-	M. CH.	м. сн.	м. сн.	М. СН.	М. СН.

I.—(C)—Mileage of Lines Run Over by the Company's Engines.

										М. С	CH.
Lines Owned by the Company										973	15
Lines Partly Owned		= =,,		47			44		**		
Lines Leased, or Worked by the Compa	my				* *					156	48
Lines Leased, or Worked Jointly					**		-31	14.5			22
Lines over which the Company exercises	Running	Powers	continuously		9	91.	.,			8	50
			TOTAL		- 11	7.	w/w		-	1,138	55

II.—ROLLING STOCK.

(A)-Steam Locomotives and Tenders.

Description.		Number.
Tender Engines:— Passenger: Goods:	$\begin{array}{c} 4 - 4 - 0 \\ 2 - 4 - 0 \\ 4 - 6 - 0 \\ 2 - 6 - 0 \\ 0 - 6 - 0 \end{array}$	85 13 6 11 131
TANK ENGINES:— Passenger: Goods:	$\begin{array}{c} 4 - 4 - 2 \\ 2 - 4 - 2 \\ 0 - 4 - 4 \\ 0 - 6 - 4 \\ 0 - 6 - 0 \\ 0 - 4 - 2 \\ 0 - 6 - 2 \\ 0 - 6 - 0 \end{array}$	14 8 20 3 2 3 2 14
Tenders	0-6-4 0-4-0	317

(E)-Merchandise and Mineral Vehicles.

	Number.
Open Wagons:— Under 8 tons	10 3,106 20
Covered Wagons:— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons	568 2,016 - 4
Mineral Wagons,	-0-4
Special Wagons (for loads of exceptional dimensions and weight). Cattle Trucks Rail and Timber Trucks (including Twin	1,484
Trucks). Brake Vans Miscellaneous	194 135 1
TOTAL	7,539

(B)-Rail Motor Vehicles.

Not applicable.

(C)—Trains worked by Electric Power.

Not applicable.

(D)—Coaching Vehicles (other than Electric).

			Seats of	r Berths	
	No.	lst Class.	2nd Class.	3rd Class.	Total.
Passenger Carriages. Carriages of uniform class Composite Carriages Restaurant Cars Miscellaneous Total	318 164 8 1		2,680	19,530 2,067 90 - 21,687	7,026 279 18
Sleeping					
Total passenger carriages,	521				28,520
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans. Carriage Trucks Horse Boxes Miscellaneous Total other Coaching	25 111 51 138 71				
Vehicles, Total Coaching Vehicles,	396 917				

(F)—Railway Service Vehicles, and Horses for Shunting.

				Number.
Gasholder Trucks				14
Locomotive Coal Wagons			49.1	274
Ballast Wagons				244
Mess and Tool Vans	- 11			34
Breakdown Cranes				2
Travelling Cranes			111	4
Miscellaneous		**	-1.5	82
	TOTAL		- 4	654
Horses for Shunting		-		12

III.--HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable.

IV.—STEAMBOATS.

Not applicable.

V.—CANALS.

Not applicable.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
Waterford Riverside Wharves	Feet. 1,522
Rosslare Harbour (worked by the Company)	1,530

VII.—HOTELS.

VIII. LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Na	me.		Situation.
Great Southern New Hotel and lishment Great Southern Do. Do. Do. Station Hotel Do.	Boarding 1	Estab-	Do. Caragh Lake. Kenmare. Parknasilla. Waterville. Cork. Limerick Junction.

Land.	Acreage.		
Agricultural Land	A. R. P. 532 2 16		
Urban and Suburban Land	176 3 11		
Houses.	Number.		
Houses and Cottages for Company's Servanta Other Houses and Cottages	1,014		

IX.—OTHER INDUSTRIES (IF ANY.)

Not applicable.

X.—MAINTENANCE AND RENEWAL OF WAY AND WCRKS (ABSTRACT A.)

uantities of prin Ballast		 				**	21-	* *		000	84,399
Fencing	4.6-4	 200				* 4.					Miles 87 Tons
Rails		 				* **		0.0			4,253 No.
Sleepers		 	*	/ a.	4.4	7.		-	4.	2	64,79
Miles of roa Rum						4.49	**				1,13
Sidin	gs	 40.50	**		* *			-	4.		140
	ewed										2:

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

								In Company's Workshops. Number.	By Contract. Number.	Total.
ocomotives renewed		4.		7.		*1		4		4
ocomotives repaired :-										
Heavy repairs							1	140		140
Light repairs	100 00	4.0	4.0					33		33
ocomotives under or await	ting repair	at end	of year					26	_	26
coaching Vehicles:-										
Carriages renewed	**	Ç-	ord)					5-	-	_
Carriages repaired :-										
Heavy repairs Light repairs	- F		3.7				311	$\frac{166}{1,224}$	_	166 1,224
							48	1,224		1,224
Carriages under or aw Others renewed					4.4		4.	89		89
Others renewed		• •						25		25
Others repaired :-										
Heavy repairs Light repairs		• • •			91			90 627		90 627
							2.0	021		021
Others under or await	ing repair	at end	of year		9.5	14	- 17	15		15
Wagons renewed :-										
Completely renewed						-025		260		260
Partially renewed	7.							-		
Wagons repaired :—										
Heavy repairs Light repairs	4.	9.			Yes.	7.7		679	* 1000-1	679
ingui repairs		4.0	3.			(1)		7,534	1-3	7,534
Wagons under or awaiting	repair at	end of	vear					199		199
0	- Openia tot	Ond OI	, our					100		199

XII.—ENGINE MILEAGE.

		Frain Miles. aded Train		(Including	al Train Mi g Empty Tr c Purposes prward or R Journey.)	rains run on either	Shun Mi	ting ·	Other Miles (Assisting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
A.—Miles run in relation to the Company's Traffic Receipts:—										
Over the Company's System by the Company's Engines Over the Company's System by other Companies' En-	3,812,491	2,138,316		3,842,241		6,199,071		1,213,662	352,832	7,941,898
gines	3,812,491	2,138,316	5,950,807	3,842,241	2,356,830	6,199,071	176,333	1,213,662	352,944	7,942,010
B.—Miles run in relation to the Company's Expenditure:—										
By the Company's Engines over Lines owned, leased, or worked by the Company By the Company's Engines	3,809,792	2,136,129	5,945,921	3,839,347	2,354,371	6,193,718	176,333	1,207,191	756,234	8,333,476
over other Companies' Lines By other Companies' Engines	3,219	3,813	7,032	3,552	4,360	7,912		12,238	679	20,829
over the Company's Line					***				112	112
TOTAL	3,813,011	2,139,942	5,952,953	3,842,899	2,358,731	6,201,630	176,333	1,219,429	757,025	8,354,417
C.—Miles run by the Com-										
PANY'S ENGINES:— (1) Steam Tender and Tank Engines—										
Over Lines owned, leased, or worked by the Company Over all Joint Lines Over other Companies' Lines	3,810,202 15,261	2,138,068 9,971	5,948,270 25,232	3,839,758 15,595	2,356,311 10,607	6,196,069 26,202	176,333 471	1,210,417 15,887	758,598 1,303	8,341,417 43,863
TOTAL	3,825,463	2,148,039	5,973,502	3,855,353	2,366,918	6,222,271	176,804	1,226,304	759,901	8,385,280

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger	r.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary:— 1st Class 2nd Class 3rd Class		160,579 329,870 6,021,775	£ 47,810 45,194 493,596	s. d. 5 11·46 2 8·88 1 7·67	148,478 325,776 5,844,803
Workmen		28,680	363	3.04	28,680
TOTAL		6,540,904	586,963	1 9.54	6,317,737
Season:— 1st Class 2nd Class 3rd Class		126 519 511	1,951 5,208 6,501		126 519 511

1156 693600 346800 8546904 6887.704

2

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System:
Merchandise Coal, Coke, and Patent Fuel Other Minerals Total	Tons. 1,547,435 482,857 124,986 2,155,278	£ 558,194 77,041 21,177 656,412	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Tons. 1,386,153 476,287 119,646 1,982,086
	Number.			Number originating on the Company's System.
Live Stock	- 1,673,156	171,640	·	1,586,061

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

			Tons.
Coal, Coke, and Patent Fuel			475,856
Brewers' Grains			36,496
Ale and Porter in Casks			258,232
Artificial Manure		T.	87,752
Grain as per Classification			449,565
Timber, Round and Sawn	10		88,563
Тотац			1,396,464

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

					Number.
Horses			10		24,00
Cattle					535,81
Calves					158,43
Sheep				-	393,75
Pigs			- 11		560,88
Miscellaneous	40				26
	Т	OTAL			1,673,15

XVI.—SUMMARY OF FINANCIAL RESULTS.

									1913.
									£
Total Expenditure on Capital Account (No). 4) .,			1.	, .		*	4 k	14,751,088
Gross Receipts from Businesses carried	on by the	Company	(No. 8)					1.	1,639,743
Revenue Expenditure on ditto (No. 8)			***						956,940
Net Receipts of ditto (No. 8)		7.		10.		* *			682,803
Miscellaneous Receipts net (No. 8)		7.			6.4		-	X+ .	33,215
Total Net Income (No. 8)	- 1.			4.1					716,018
Interest, Rentals, and other Fixed Charge	es (No. 9)					4.0		-	220,163
Dividends on Guaranteed, Preference and	l Geashill	Extension	Stocks (N	0. 9)	7.				179,395
Balance after Payment of Preference Divi	dends (No	. 9)		,,		-11		-59.	316,460
Dividend on Ordinary Stock (No. 9)	**					**			266,276
Rate per cent	1.1			7.		7 10		3	5%
Surplus		4	4.1		**	· ·			50,184
Appropriation to Reserve		69			- **	3.4			50,000
Brought forward from previous years									52,887
Carried forward to subsequent years		, .			9.5		-		53,071

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 Year, been maintained in good working condition and repair.

A. GORDON,

Engineer.

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 Year, been maintained in good working order and repair.

E. A. WATSON,

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts, Numbers 1 to 18, 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 year with all expenses which ought, in our judgment, to be paid thereout. We have accepted the re-arrangement of the details of the Capital Accounts to the 31st December, 1912, made by the Accountant of the Company, and rendered necessary by the Railway Companies' (Accounts and Returns) Act, 1911.

STANLEY HARRINGTON, E. WHITE,

> Auditors

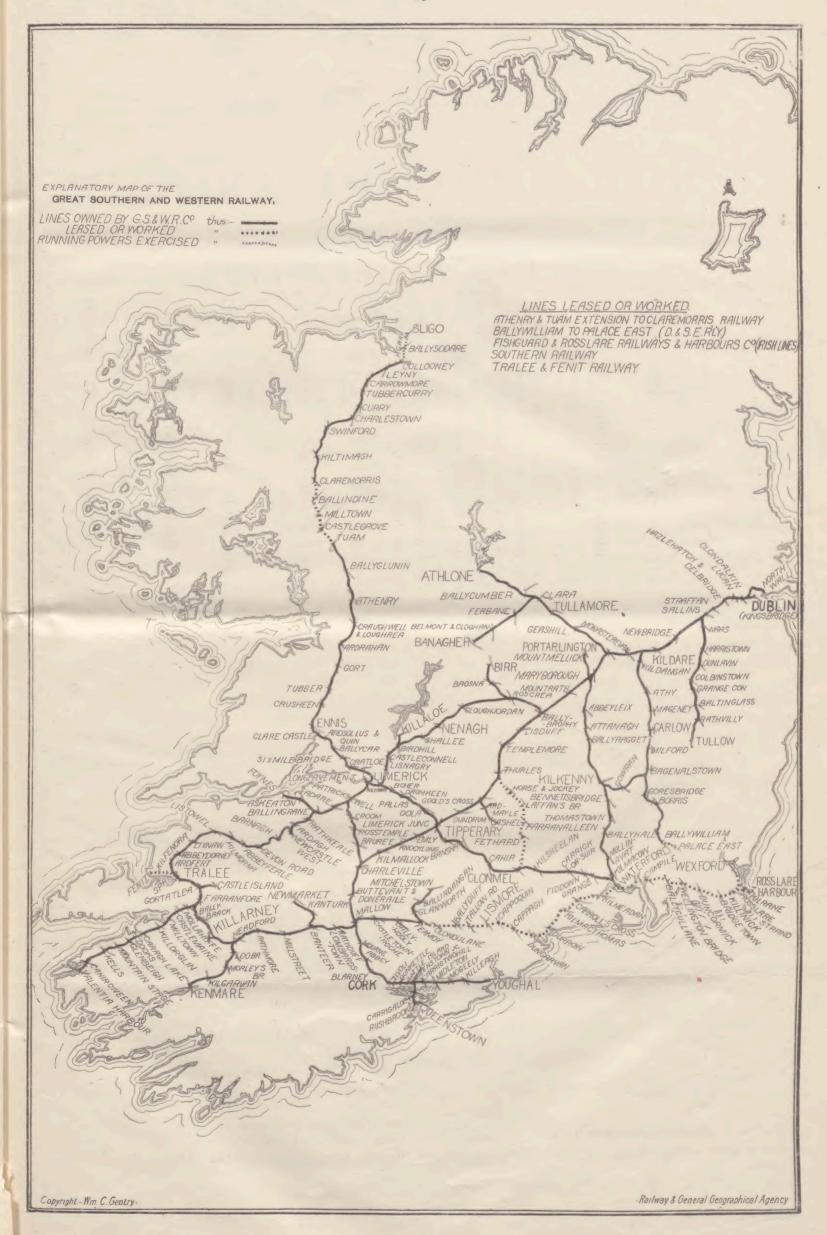
Examined and Approved.

PRICE, WATERHOUSE, & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS

STATISTICAL RETURNS

FOR

YEAR ENDED 31ST DECEMBER, 1913.

GREAT SOUTHERN AND WESTERN RAILWAY
COMPANY.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 18th day of February, 1914, at 2 o'clock, p.m., for the purpose of receiving from the Directors the Report, Financial Accounts, and Statistical Returns for the Year ended 31st December, 1913, and of transacting the general business of the Company.

By order of the Board,
ROBERT CRAWFORD,

Secretary.

Dated this 27th day of January, 1914.

KINGSBRIDGE TERMINUS,
DUBLIN.

ANNUAL MEETING—18th February, 1914.
DIVIDEND PAYABLE—2nd March, 1914.

PRINTED BY ALEX. THOM & Co., MIDDLE ABBEY ST. DUBLIN

GREAT SOUTHERN AND WESTERN

RAILWAY.

REPORT OF DIRECTORS,

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1914.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 10th day of February, 1915, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

SIR WILLIAM J. GOULDING, BART., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

ANTHONY E. GRAVES, Esq., J.P., Rockenham, Waterford.

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

HUGH A. HENRY, Esq., J.P., Firmont, Sallins, Co. Kildare,

Great Southern and Western Railway.

REPORT OF THE DIRECTORS,

WITH FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1914,

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 10th February, 1915, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, and the Statistical Returns, for the year ended 31st December, 1914.

The following is a summary of the Receipts and Expenditure on Revenue Account:-

Per Account No. 8—	1914. £	1913. £
Gross Receipts of Railway, &c	1,651,228	1,639,743
Expenditure	993,084	956,940
	658,144	682,803
Miscellaneous Receipts (net) from rents, interest, &c.	30,470	33,215
TOTAL NET INCOME	688,614	716,018
Per Account No. 9-		
Add Balance from last Account	53,071	52,887
Deduct :—	741,685	768,905
Interest, Rentals, and other fixed charges	226,110	220,163
Dividends on Guaranteed, Preference and Geashill	515,575	548,742
Extension Stocks	179,399	179,395
Balance available for Dividend on Ordinary Stock	£336,176	£369,347

The Interim Dividend of £2 5s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1914, absorbed £119,824, leaving a balance of £216,352 out of which the Directors recommend payment of a dividend of £2 15s. 0d. per cent. on the Ordinary Consolidated Stock for the half-year ended 31st December, 1914, making £5 0s. 0d. per cent. for the whole year, and leaving a balance of £69,900 to be carried forward to the next year's account.

The Dividends paid on the Ordinary Consolidated Stock for the Year 1913 were £2 5s. 0d. per cent. for the half-year ended 30th June, and £2 15s. 0d. per cent. for the half-year ended 31st December, making £5 0s. 0d. per cent. for the year, with a balance of £53,071 carried forward after setting aside £50,000 for Reserve Fund.

Under the Railway and Canal Traffic Act, 1913, power was given the English Railways to raise their rates to meet the increased expenditure due to higher wages and improved labour conditions. Though the Act did not extend to Ireland, the Irish Companies decided to raise their rates in like manner, as the same conditions as regards increased cost of working equally applied. This Company, however, under the Amalgamation Acts, was debarred from raising their rates without the consent of the Railway and Canal Commissioners. Accordingly, with the object of putting this Company in the same position as the other Companies, an application was made to the Commissioners for permission to raise the rates for goods and mineral traffic on the grounds of the large increase in wages paid and higher cost of materials used in connection with the railway.

Your Board regret to report the application was refused, the result being that this Company is the only large Company in Ireland who is not allowed to raise their rates to meet increased wages and expenditure.

A Deputation of the All Ireland Mails Committee waited on the Prime Minister in March last with reference to the allegations of the Cunard Company as to the danger of Queenstown as a port of call for large liners, and as a result a Commission was appointed to inquire into and report upon all the circumstances under which the Cunard Company have discontinued the call at the port.

Your Board agreed to co-operate with the Cork Harbour Commissioners in presenting the case for Queenstown, and to grant a sum not exceeding £500 towards the necessary expenses in connection with the inquiry.

The deliberations of the Commission have not yet been completed.

The Directors retiring by rotation are Mr. Robert F. S. Colvill, Lord Arthur Butler, and Mr. William M. Murphy, who offer themselves for re-election.

One of your Auditors, Mr. E. White, also retires, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 29th January, 1915.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1914.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authoris	ed.	. Ca	apital Created	ł.		Balance.	
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	£ 10,193,990	£ 4,183,010	£ 14,377,000	£ 10,193,990	£ 4,183,010	£ 14,377,000	£	£	£
II. Special Acts conferring capital powers which have not yet been fully exercised:—									
Greaf Southern and Western Railway Act, 1903	150,000	50,000	200,000	-3		_	150,000	50,000	200,00
TOTAL 4	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377,000	150,000	50,000	200,00

No. 1 (b)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Cal	oital Authoris	ed.	·C	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:—	£	£	£	£	£	£	£	£	£
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	_	_	-
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000	_	_	_
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	_	-	8-
Fishguard and Rosslare Rail- ways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500		-	
Fishguard and Rosslare Rail- ways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000	-	Mariahasa	
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	-	_	_

No. 2.-SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184	-2		_	193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000		80,000			-	- 1
Four per Cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000		40,000	2	5-1		
Four per Cent. Preference Stock	1,779,293	1,696,765	-	1,696,765	Bertra	-3	-	82,528
Great Southern and Western Railway North Wall Extension, Lines 1								
and 2—£100 Shares	126,800	126,800	******	126,800	Min had	W-	-	-
Geashill Extension Stock	27,480	27,480		27,480	3 -		- 1	-
Ordinary Stock	5,364,040	5,325,520	Table State	5,325,520				38,520
Total £	10,193,990	10,072,749	_	10,072,749				121,241

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

		Raised by	issue of Debente at 4 per cent.	are Stock	-
	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock	Total raised by Loans and Debenture Stock.
		2	£	£	£
Existing at 31st December, 1914	Nil.	3,974,834	5-8	3,974,834	3,974,834
Existing at 31st December, 1913	Nil.	3,974,834		3,974,834	3,974,834
Increase					
Total amount authorised to be raised by Loans and Debenture Stock	in respect of Capit	al created as p	er Statement l	No. 1 (a)	4,183,010
Less-Amount created but not yet available	4.7 10		-		170,000
					4,013,010
Total amount raised by Loans and Debenture Stock as above			-		3,974,834
Balance being avail	able borrowing pow	vers at 31st De	ecember, 1914	£	38,176

Cr.

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

Dr.

TOTAL	£ s. d. 10,072,749 0 0	3,974,834 0 0				533,465 7 8	14,581,048 7 8	213,073 3 9	14,794,121 11 5
Amount received during Year.	£	:							с н
Amount received to 31st Dec., 1913.	£ s. d. 10,072,749 0 0	3,974,834 0 0				533,465 7 8	14,581,048 7 8	:	:
By Receipts	Stocks (No. 2)	(6. 3)	£ s. d. and Stocks 225,550 8 3 ture Stock 324,902 14 0	550,453 2 3	and Stocks 16,987 14 7	ns and Discounts	RECEIPTS		Total
By	Shares and	Debenture Stock (No. 3)	Premiums on Shares and Stocks Premiums on Debenture Stock	Total Premiums	Discounts on Shares and Stocks	Balance of Premiums and Discounts	TOTAL	By Balance	
TOTAL	8. 0	5,165 7 6 1,891,593 7 4	281,284 9 3	13,710,793 15 9	1,105 3 2 26,747 0 0 1,35,901 1 10	20,074 12 3 11,092 14 8 288,407 3 9	0 () 000'009		14,794,121 11 5
Amount expended during Year, as per No. 5.	17	50 0 0	3,383 0 3	31,187 7 0	Cr. 73 5 4	5,452 18 7 3,366 16 0			43,033 9 6
Amount expended to 31st Dec., 1913.	8 65	5,145 7 6	277,901 9 0	13,679,606 8 9	1,178 8 6 26,747 0 0 133,581 2 2	19,294 18 8 5,639 16 1 285,040 7 9	0 0 000,000		.£14,751,088 1 11
To Expenditure.	for Traffic	Lines leased Rolling Stock	Manufacturing and Repairing Works and Plant: Land and Buildings	Total Capital expended upon Railway 13,679,606	Horses Docks, Harbours, and Wharves Hotels	Electric Power Stations, &c	Subscriptions to other Companies (for details, see Table No. 4 (a)).		TOTAL CAPITAL EXPENDITURE

No. 4 (a),-SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment.
RAILWAY COMPANIES:— Fishguard and Rosslare Railways and Harbours Co	£ 550,000 50,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co. Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1914.

			Land and Compensation	n.	Construction of Way and Statio Engineering, &	ns,	Law Cha and Parliamen Expense	tary	Тот	AL.	
Lines belonging to the Company open for Traffic:— Inchicore—New Running Shed Kilkenny—Extension of Goods Store Limerick Junction—Recreation Room for Staf Rathcoole—New Station Waterford—Additional Siding Accommodation Additions to Capital Stock of Wagon Covers Additional Land and Accommodation at vario			£ s.		£ s. (11,713 2 691 17 600 6 427 14 10 1,682 17 516 10 4,083 12	8 4 6 0	£ s	s. d.	£ 11,713 691 600 427 1,682 516 4,576 20,208	17 6 14 17 10 8	8 4 6 10 1 4 8
Lines Leased:— Ballywilliam and Palace East Branch—Crossin	no Rights n	nirchasi							20	()	0
Manufacturing and Repairing Works and Plant: Inchicore—New Carriage and Wagon Shops— Do. Do. — Do. Extension of Foundry: Buildings	Buildings Plant and	Machin	ery,				916 3,918 1,924 847	16 10 1 1 17 6 6 11 15 0	10,958		
	Total Ca	pital ex	spended upor	n Rai	lway				31,187	7	0
Horses							- 44		Cr. 73	5	4
Hotels:— Parknasilla Hotel—Water Supply Killarney Hotel—Heating	- ::			1.7			2,240 1	s. d. 8 6 1 2	2,319	19	8
Electric Power Stations, &c.:— Inchicore—New Power House	***							7.	779	13	7
Land, Property, &c., not forming part of the Railway Used in connection with Railway Working— Waterford—Water Supply	or Station		7.	.,.			77-		5,452	18	7
Not used in connection with Railway Working Additional Cottage Accommodation		••	***						3,366	16	0
	Total (Capital	Expenditure	for t	he year			£	43,033	9	6

No. 6 .-- ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to		Estimated Further Expenditure.			
date on Principal Works in Progress.		During the Year ending 31st December, 1915	Subsequently until completion.	TOTAL	
2		£	£	2	
	Lines belonging to the Company open for traffic:				
11,713	Inchicore—Conversion of Wagon Shop into Running Shed	900		900	
	Sundry Works at Stations and Sidings	10,000	Not ascertained		
	Rolling Stock:—				
_	135 Covered Goods Wagons	15,000		15,000	
	65 Open Goods Wagons	5,800		5,800	
	Manufacturing and Repairing Works and Plant:—				
_	Inchicore—New Paint Shop	1,800	_	1,800	
2,800	Do. Extension of Foundry	400		400	
	Do. New Machinery	400		400	
	Land Property, &c., not forming part of the Railway or Stations:-				
	Not used in connection with Railway working—				
3,000	New Cottages	4,000	Not ascertained		
	Тотац	38,300	-		
	Works not yet commenced and in abeyance				

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per	Statement :	No. 1 (a))			£ s. d. 200,000 0 0			
Stock and Share Capital created but not yet received (as per Statement No. 2):—								
Amount unissued					121,241 0 0			
Loan Capital created but not yet available (as per Statement No. 3)	h.:			£ 170,000				
Available borrowing powers (as per Statement No. 3)				38,176	208,176 0 0			
					529,417 0 0			
Deduct balance at Debit (as per Capital Account No. 4)					213,073 3 9			
	Тотац	4	9	£	316,343 16 3			

No. 8.--REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

									Year 1913.	
See State- ment.			Gross Receip	ots.	Expenditure.		Net Receipts.	Gross Receipt		Net Receipts.
10	Railway Docks, Harbours, and Wharve		£ s 1,642,686 16 8,540 19	3 0	£ s. 984,219 5 1 8,864 6	0	£ s. d 658,467 10 5 Dd. 323 6	1,630,7	£ 948,907 8,033	£ 681,859 944
1.1	Total		1,651,227 18	5 10	993,083 12	3	658,144 3	7 1,639,	743 956,940	682,803
Misce	Other Rents including Lumn-s	sum Tolls					5,168 19 1 731 8 8,897 11 1	7		4,173 868 9,030
	Interest and Dividends from In Fishguard and Rosslare Transfer Fees General Interest	Railways and H	1arbours Co.		:		2,844 6	004		1,750 396 5,545 11,453
	Baronial Guarantees Total Net Incom	ne		12		£		5		716,018

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	-									Year 1913.
Balance brought forward from last year's Account									£ s. d. 53,070 15 4 688,614 10 5	£ 52,887 716,018
Net Income (as per Statement No. 8)				3.9	17				000,022	
TOTAL									741,685 5 9	768,905
TOTAL										
						0	s. d			
Deduct-Interest, Rentals, and other Fixed Charges	3-						1			4,458
Interest on Superannuation and other I	unas	**				158,993				158,993
Interest on Debenture Stock Rent of and Guaranteed Interest on Leas	and and I	Worked Lin	108:			,				1 101
Athenry and Tuam Extension to	Claremor	ris Railwa	y			4,162				4,194
Southern Railway						4,753	10	3		1,732
Tuelog and Fanit Railway		1.4				1,790 40.672	7 1			35,562
Fighguard and Rosslare Railways	and Har	bours (in .	Ireland	d)		40,014	10			
Dividends payable or accruing on Four per	Cent. £10	Baronial	illarai	£3,200 0	0					1
County Sligo		**		1,600 0	0					4 000
County Mayo		- ''	**	1,000		4,800	0	0		4,800
Dividend payable to London and North	Western I	Railway				5,738				65
Refund of Guarantee to County Mayo				**		197				670
Sinking Fund for Terminable Guarantee						670	0	,		-
									226,109 17 11	220,163
TOTAL	**		• •							E 540 740
D _o	lance ofte	ar navment	of Fi	xed Charges	8				515,575 7 10	F 548,742
	iance are	paymone	OI I							50,000
Appropriation to Reserve : Reserve Fund									-	
Reserve Fund									515,575 7 10	498,742
						£	S.	7.		
Dividends on Guaranteed, Preference, and Geashill E	xtension	Stocks :-		an annum		111,047				111,047
m' 'I I I I I I I I I I I I I I I I I I	PO STOCK	at 4 ner U	ent. pe	er ammuni		67,870				67,867
Dividend on 4 per Cent. Guaranteed Treferent Dividend on 4 per Cent. Preference Stock at Dividend on Geashill Extension Stock (ps	4 per cen	t of the	Net I	Receipts of	the					407
Geashill Extension separate undertaking	at 13 p	er Cent. p	er ann	um		480	18	0		481
Geasini Extension separate undertaking	, at 14 P	T.							170 202 17 9	179,395
TOTAL		000	11			**		0	179,398 17 2	170,000
									£336,176 10 8	319,347
Balance available for Dividend on Ordinary Stock						£	8.	d		
						266,276				266,276
Dividend on Ordinary Stock at 5 per cen	t. per an	HILLIII								
										1
The same of the sa	-					69,900	10	8		53,071
Balance carried forward to next	year's ac	count				00,000	10			
								£	336,176 10 8	319,347
								and the last	27	

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

								1 ear 1913.
Balance available for Dividends and Reserve, after payment of Fixed Cl	harges, Y	'ear 1914	, (as per	Account No	o. 9)	£ 515,575	s. d. 7 10	£ 548,742
Deduct Interim Dividends paid:— On 4 per Cent. Guaranteed Preference Stock at 2 per Cent. On 4 per Cent. Preference Stock at 2 per Cent. On Geashill Extension Stock at 3 per Cent. On Ordinary Stock at 2 per Cent.				55,523 1 33,935 206 119,824	$\begin{bmatrix} 6 & 0 \\ 2 & 0 \end{bmatrix}$	209,489	5 7	55,524 33,932 206 119,824 209,486
Undivided Balance at 31st December, carried to Balance Sheet	• •				£			339,256

Cr.

WORKING.
RAILWAY
OF
RESPECT
Z
EXPENDITURE
AND
10.—RECEIPTS
No.

Dr.

ntage of Receipts.	1913.	Per cent.											48.93					51.07	100.00			
Perce	1914.	Per cent.											48.59					51.41	100.00			
Year	1319.	C+3	47,810	493,596	1,951	13,660	363	600,623	58,575	77,379	137,053	3,031	134,022		565,374	7,180	171,640 77,041 21,177	828,052	1,621,272		9,245	1,630,766
		s. d.		2 1		11 61	8 0	0 01	5 11						7	-		60	2 9			0 91
		બ		580,177		13,770	546	594,494	57,840									838,878	1,631,704	28	10,515	1,642,686 16
		£ 8. d.	46	F-	119	9				79,239 13 9 64,033 1 0	143,272 14 9	2,781 13 4				01	120181		:		: :	٠.
ross Receipts.			: :			:	:	Passengers	: :	er Trains					£ s. d. 8,984 19 10	9 1	: : :			Hire (Relence	· ·	:
By G			-			:	ets	eceipts from		cwt., Farcels		llection and	Train Receir				Patent Fuel	oods Train F	raffic Receipt	Wegen	: :	
		e acts.	Passenger Train Tra Ordinary Passen First Class Second Class	Third Class Season Tickets—	First Class Second Class	Inird Class	Workmen's Tick	Total R	Mails	Excess Luggas Other Merchandi		Less Expenses of Co	Total Passenger	E .	Joods Train Trathc- Merchandise	Less Expenses of and Delivery	Live Stock Coal, Coke, and Other Minerals		Total I	Hora Doronanogo	Miscellaneous	Total
ŝ		Se Abstr										THE STATE OF THE S			-	H						
Percentage of affic Receipt	1913.	nt. cent.				16		-														
		- P	1 =	8,818							1		1,173			4,418	1			1,020	8,907	1,630,766
	7	d.	2	10 4		23								2			4	C		0		0 1,63
		ं	216,783 14		173,368 1					42,064 18	6 100'6			14,759 16	53,453 15		5,288 0	02 -		1,051 11 1	984,219 5 1 658,467 10	1,642,686 16
			:					00		;	:				: :			:	:	:	: :	4.
			•			£ 8		245,406 1		:		43	1,077 1 5,071 8,610 1		::	£ 8 4,464		:	:	:	::	:
diture.			d Works	: :						:	:	1	rtv. &c.		: :	:	:	:	٠ •		: :	
o Expen			Way an			70		:		:	**	Losses)-	Proper			1:		:	enditur	:	:	:
-			of T			Sugar						ts and			::	Act, 1911		(ac)	c Exp		nditur	
			wal			- X		*								43),	差	:	p to	
			nd Renewal			nning Ext	c					Acciden	1,088					rs (Baland	otal Traffi		otal Experi	
			A-Maintenance and Renewal	Locomotives	Wagons	Locomotive Running Expenses	6	D-Traffic Expenses		ses	L w Charges	Compensation (Accidents and Losses)	Passengers Workmen Damage and Loss		Rates Tithe Rent Charges	National Insurance Act		Running Powers (Balance)	Total Traffi	Miscellaneous	Total Expenditure Net Receipts	Total
	Percentage of Traffic Receipts. By Gross Receipts.	Traffic Receipts. By Gross Receipts. 1914. 1913.	Year Traffic Receipts. 1918. 1914. 1918. E s. d. E s. d. E s. d. E s. d. E	Fear Traffic Receipts. 1913.	Fercentage of Freshtage of Freshtage of 1918. E. s. d. E. cent. Abstracts. 216,783 14 2 217,343 13.29 13.41 Passenger Train Traffic—Ordinary Passengers—Fried Class Third Cl	To Expenditure. To Expenditure. To Expenditure. To Expenditure. To Expenditure. In Exp	From Percentage of 1912. 1914. 1913. E s. d. E Per Per Per Per See Cent. Cen	E S. d. E Cent. Cent. Abstracts. 216,783 14 2 217,343 13.29 13.41	Feer Traffic Receipts. 216,783 14 2 217,343 13.29 13-41 Passenger Train Traffic— 216,783 14 2 217,343 13.29 13-41 Passenger Train Traffic— 217,348	Formulage of Frenchage of Front Lags of Frenchage of Fren	E S. d. E Cent. Cent. Assertable Receipts. 2 S. d. E Cent. Cent. Assertable River Class Second Class Condition River Class Cent. Class Cent. Cent. Cent. Cent. Cent. Cent. Cent. Cent. Cent. Assertable River Class Cent. Class Cent. Class Cent. Cen	1914 1915 1914 1915	19.6 Per Carle of Per Per Carle of Per Per Carle of Per Per Carle of Per	Formulage of August Formulage of August	Principle Receipted Principle Receipted	Four Principles of Principles Principl	1915 1915	1914 1915 1914 1915 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915 1914 1915	1972 1974	Property Property	Page Page	1975 1914 1925 1925

ABSTRACT A.-MAINTENANCE AND RENEWAL OF WAY AND WORKS.

						1			Year 1913.
Superintendence :—			3/4	£	e d		£	s. d.	£
9.1				13,117 1			~	01 000	12,830
Office Expenses, etc				853					1,669
Office Expenses, etc						-	13,970	1 11	14,499
Maintenance of Roads, Bridges, and Works	-								
Earthworks				1,958	5 8	3			2,098
Bridges, Tunnels, Culverts, Retaining V	Walls, and	other W	orks		9 1	7			18,442
Roads and Fences				15,794 1	4	7			14,801
							00 001	0.10	35,341
Maintenance of Permanent Way:-						3	32,881	9 10	30,341
Renewal of Running Lines:—									£ 706
Wages				5,501					5,796 35,702
Materials				35,534		2			3,935
Materials Engine Power and Wagon Rep	airs	4.4	4.4	3,368	9 1	0			48,400
							44,404	13 (45,433
Repair of Running Lines and Sidings:	nonement .				23-1				57,353
Wages				56,979		2			25,933
Materials				24,959		5			4,723
Engine Power and Wagon Rep	airs	• •		3,885	11	0	05 001	10 /	
M							85,824		
Maintenance of Signalling			• •				11,987		
Maintenance of Telegraphs							4,223	10 1.	3,993
Maintenance of Stations and Buildings:				11,528	12	4			13,835
Stations, Depots, and Offices Engine Sheds				10,311		9			2.586
Carriage Sheds				217	1	6			369
Locomotive Workshops				578	9	4			1,184
Carriage Workshops	20.00				15	3			25
Wagon Workshops				87	2	2			159
Other Buildings				726	5	8			865
							23,490	19	19,023
Total						£	216,783	14	2 217,343
TOTAL						2	220,130		

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

	Jan of Til		Year 1913.
Superintendence—	£ s. d.	£ s. d.	£
Salaries	3,388 9 6		3,122
Office Expenses	455 7 3		327
		3,843 16 9	3,449
Complete Renewals:—	1 = 10 10 1		0.000
Wages	4,759 13 4		3,782
Materials	7,274 12 2		5,850
Repairs and Partial Renewals:		12,034 5 6	9,632
Wages	29,411 14 5		28,722
Materials	24,261 14 3		22,102
	21,201 11 0	E9 079 9 9	50,824
		53,673 8 8	00,042
Workshop Expenses:-			
Repair and Renewals of			A A STALL
Machinery and Plant.	7,268 19 4		6,496
Other Expenses	10,552 18 7		11,685
		17,821 17 11	18,181
		87,373 8 10	82,086
Deduct-Engine Power supplied	to and by the		
Company. (Balan		3,148 8 5	3,268
TOTAL	£	84,225 0 5	78,818

Sand Belline	N/W			40.00			Year 1913.
Superintendence: Salaries Office Expenses	£ 1,711 135	18	6	£	8.	d.	£ 1,558 131
				1,847	0	6	1,689
Complete Renewals: Wages Materials	3,380 8,620		0				2,245 4,320°
				12,000	0	0	6,565
Repairs and Partial Renewals: Wages Materials	13,729 13,458						14,242 14,025
				27,187	4	8	28,267
Workshop Expenses:— Repairs and Renewals of							
Machinery and Plant. Other Expenses	553 6,059		6 2				571 5,357
				6,613	6	8	5,928
Total			£	47,647	11	10	42,449

(3) Wagons.

							Year 19	13.
Superintendence:		£	s.	d.	£	8. 0	l. £	
Salaries	 			5			1,58	58 31
Office Expenses	 	135	2	0	1,847	0	5 1,68	-
Complete Renewals:-					1,011			-
Wages	 	3,930	8	7			4,53 20,64	_
Materials	 	17,318	-	0	21,248	15 10	V	
Repairs and Partial Renewals:-				0				-
Wages		7,619 5,791	3	0 9			7,14	
Materials	 	0,101			13,410	12	9 11,60	and the last
Workshop Expenses:		4377	17	7	1000		4:	31
Repairs and Renewals of Machinery and Plant Other Expenses	 	417 4,571	17 2	6			4.04	_
Omer Dapenses		2,0.1			4.000	0	1 4,47	70
- B 2 1 2 1 2 1 3 1 3					4,989	0	1 2,47	2
TOTAL	 		v	£	41,495	9	1 42,94	17



ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

							Year 1913.
Superintendence:— Salaties Office Expenses	£ 6,201 409	8	4	£	8.	d.	£ 5,639 319
				6,610	13	5	5,958
Steam Train Working: Wages connected with the Running of Locomotive Engines.	74,132	12	4				70,939
Fuel	136,184	6	5				126,715
Water Lubricants	6,034 2,880	8	0				6,128 2,747
Other Stores, including Clothing.	5,823		0				
Miscellaneous	2,685						5,515 2,157
				227,741	6	10	214,201
t				234,352	0	3	220,159
Deduct—Engine Power supplethe Company. (I	у	7,346	5	10	7,625		
Tota	227,005	14	5	212,534			

ABSTRACT D.—TRAFFIC EXPENSES.

1						Year 1913.
	Salaries and Wages :	£ 8. d.	£	S.	d.	£
1	Superintendence	16,975 1 4				16,152
ı	Stationmasters and Clerks	45,172 16 9			41)	43,091
ı	Signalmen and Gatemen Ticket Collectors, Police-	24,642 7 2			,	24,180
ı	men, Poiters, &c.	72,929 0 7				70,363
1	Guards	13,934 5 11				13,195
1			173,653	11	9	166,981
ı	Fuel, Lighting, Water, and	deneral Stores	20,693		8	21,042
ı	Clothing Printing, Advertising, Statio		3,858	9	7	3,553
1	Printing, Advertising, Statio	nery, Stamps,	0.118		0	100
ı	and Tickets.		9,445			9,081
1	Wagon Covers, &c., Expenses of Joint Stations a	nd Tunctions	2,098			1,993
1	Cleansing, Lubricating, and		Cr. 545	1	0	Cr. 545
1	Vehicles.	ingituing or	11,790	19	7	10,227
1	Shunting Expenses (other	£ s. d.	11,100	10	'	10,221
ı	than Mechanical):-					
ı	Wages	6,248 12 10				6,457
ı	Other Expenses	940 11 7				1,121
ı						
ı	and the second second		7,189	4	5	7,578
1	Working of Stationary Er	igines, Hoists,				
1	Craner, &c.		5,788		2	5,215
1	Railway Clearing Houses Ex		4,636		9	4,055
-	Miscellaneous Expenses		6,797	1	9	6,677
-	, TOTAL	£	245,406	15	8	235,857

ABSTRACT E.—GENERAL CHARGES.

		Year 1913.
	£ s. d.	£
Directors' Fees voted by Shareholders	5,000 0 0	5,000
Auditors and Public Accountants	450 0 0	400
Salaries of Secretary, General Manager,		
Accountant, and Clerks,	18,053 13 5	18,218
Office Expenses, ditto, ditto	2,019 16 7	2,088
Rating Expenses	390 6 9	215
Fire Insurance	1,312 8 3	1,289
Superannuation and Benevolent Funds,		
Pensions, &c	10,996 12 9	11,021
Subscriptions and Donations	593 1 4	395
Miscellaneous Expenses	3,248 19 5	2,070
m	10.001.10.0	
TOTAL £	42,064 18 6	40,696

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Amounts paid for Hired Cartage	£ s. d.	£ 10,211
TOTAL £	11,766 0 10	10,211
Amount charged to Passenger Train traffic,	2,781 13 4 8,984 7 6	3,031 7,180

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

						Y car 1913.	
-		Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.
Passenger Train Traffic Goods Train Traffic		£ s. d. 369 1 11 357 3 8	£ s. d,	£ s. d. 369 1 11 357 0 11	£ 406 331	£	£ 406
TOTAL	£	726 5 7	0 2 9	726 2 10	737	8	729

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

					Year 1913.	
	Receipts.	Expenditure.	Balance.	Receipts.	Expendi- ture.	Balance.
Mileage and Demurrage:	£ -8. d.	£ s. d.	£ -s. d.	£	£	£
Passenger Train Vehicles Goods Train Vehicles	668 14 10 4,941 4 3	513 9 6 4,629 14 7	155 5 4 311 9 8	5 4 3 3,684	468 3,577	75 107
Hire of — Passenger Train Vehicles Goods Train Vehicles		=	-	37 31	- 1	36 31
Total £	5,609 19 1	5,143 4 1	466 15 0	4,295	4,046	249

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

Not applicable to this Company.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

No. 13. RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable to this Company.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES. Cr.

To Expenditure.		Year 1913.	By Gross Receipts.	Year 1913.
	£ s. d.	£	£ s.	d. £
Superintendence	151 0 2	203	Harbour Dues 61 9	6 131
Maintenance	3,708 11 2	2,228	Light Dues 5 17	3 5
Dredging — Transfer from Suspense	1500 0 0	1.500	Wharf and Pier Dues 5,300 6	6 5,227
Account	1,500 0 0	1,500	Cranage and other Services 3,173 6	7 3,240
Wages not included in above	3,391 10 8 98 3 11	3,511	Miscellaneous —	374
M:11				
Miscenaneous	15 0 6	474	Total Receipts 8,540 19	10 8,977
Total Expenditure	8,864 6 5	8,033	Balance 323 6	7 -
Balance		944		
100000000000000000000000000000000000000				
Total £	8,864 6 5	8,977	TOTAL . £ 8,864 6	5 8,977

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

Not applicable to this Company.

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY,

Dr.

						Year 1913.		Number of				Year 1	1913.
Superintendence: Salaries	£ s. 6 147 13 8 16	4	1	S.	d.	£ 144 3		Units.	£	S.	d.	Number of Units.	£
Total Superintendence Generation:-			.56	9	6	147	Current supplied : For Power	278,548	1,722			118,521	1,165
Maintenance of Buildings Maintenance of Plant, Ma-	18 10	9				11	For Lighting	144,243	1,660	11	2	149,759	1,582
chinery, and Tools Maintenance of Feeders, Cables, and Accessories Salaries and Wages Fuel, including Carriage, &c. Oil, Waste, Water, and Stores Special Items	303 2 9 10 11 626 14 1 1,448 10 9 125 4 6 15 10 8	1 1 9 0 0 3 .	240			194 30 487 1,125 62 22 1,931	To other Consumers	2,715	34	8	9	. 2,538	33
Total Generation Distribution:— Maintenance of Feeders, Mains, Apparatus Maintenance of Meters, Switches, Fuses, Lamps, &c. Salaries and Wages	5 9 8 297 7 7 361 17	3	40	4	1	9 317 311							
		6	64	14	4	637							
Rates, &c			47	13	4	65							
TOTAL		£ 3,4	17	1	3	2,780	Total	425,506	3,417	1	3	270,818	2,780

Dr.

No. 18.--GENERAL BALANCE SHEET.

Cr.

			31st Dec.,				-	31st Dec.,
			1913.					1913.
	£	s. d.	£		£	S.	d.	£
To Amount due to Bankers	74,122		29,701					
Unpaid Interest and Dividends	6,385	12 8	6,588		213,073	3	9	170,040
Interest and Dividends payable or accruing				Cash in hand	18,269			16,258
and provided for. Amount due to Railway Companies and	75,206	4 0	77,921	Cash on Deposit at Interest		_		60,000
Amount due to Railway Companies and	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			Stock acquired on Amalgamation of				00,000
Committees.	30,088	12 5	27.662	other Lines	6,140	10		6,141
Amount due to Irish Railway Clearing	00,000	12 0	27,000	± 8. d.	0,140	10	0	0,121
	22,789	8 1	12,923	Investments in Con-				
House Superannuation and other Provident Funds	105 616		103.294					
Accounts were blo			67,899	sols and Government				
Accounts payable Liabilities accrued	51,530			Securities (at cost) 29,190 6 3				
Liabilities accined	8,320		6,009	Investments in Stocks				
Miscellaneous Accounts	16,199		14,053	and Shares held by				
Fire Insurance Fund	19,553		18,574	the Company, not				
Reserve for Depreciation of Investments	10,081		9,691	charged as Capital Ex-				
Reserve Fund £ s. d.	190,000	0 0	140,000	penditure (st cost) 159,939 0 9				
£ s. d.					189,129	7	0	172,503
Balance available for Dividends					284,842			251,672
and Reserve as per Account				Outstanding Traffic Accounts	67,723			42,565
No. 9:				Amount due by Railway Companies	.,			
£ s. d.				and Committees.	2,233	17	2	1,700
Dividends 515,575 7 10			498.742	Amount due by Railway Clearing	2,200	1.	-	1,000
Reserve —			50,000	House.,	11,943	11	8	3.391
			00,000	Amount due by Postmaster-General	,		5	_
515,575 7 10			548,742	Accounts Receivable	12,846			12,712
Less Interim Dividends paid			040,142	Accounts Receivable	26,124	0	1	24,035
as per Statement No. 9 (a). 209,489 5 7			0.00 100	34: 11 4	0.4 500	0		
as per statement No. 9 (a). 209,409 5 7			209,486	Miscellaneous Accounts	34,789	6	4	25,044
Militar Relation is glappassassassassassassassassassassassassa	200 000	0 0					- 1	
	306,086	2 3	339,256	Suspense Account—Dredging at Ross-	1737			
				lare, Exceptional Expenditure,	4,072	8	3	5,572
			10-01	Temporary advance to-Fishguard and				
			Mesen	Rosslare Railways and Harbours Co.	44,792	4	7	61,848
			-					
£	915,981	11 4	853,571	£	915,981	11	4	853,571

PART II.

STATISTICAL RETURNS.

I.-MILEAGE OF LINES. (A)-Mileage of Lines open for Traffic.

1.—MILEAGE OF	LINES.		eage of L	anes oper	i ior ira	ilic.			
THE PARTY OF THE P			Rung	ing Lines.			Sidings	Total	31st Dec., 1913.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Miles , (reduced	reduced to Single Track.	of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company:— Main and Principal Lines:—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
Dublin (Kingsbridge) to Queenstown North Wall Lines	180 65 6 42	177 14 5 73	4 32 - 17	1 28 - 11	- 59 - 1	364 38 12 64	57 29 4 57	421 67 17 41	416 6 17 18
Maryboro' to Waterford (Newrath Junction)	58 27	1 68	- 5			60 20	3 57	63 77	63 77
Limerick to Waterford (Salvation Lane) Mallow to Fermoy	80 28 16 75	33 56 - 79	- 49 - 25	- 32 - 2	- 45	115 50 18 21	17 47 2 48	133 17 20 69	132 47 20 73
Mallow to Killarney	39 76	1 33	- 21			41 50	2 65	44 35	44 30
Total of Main and Principal Lines	382 73	221 3	5 69	1 73	1 25	613 3	88 63	701 66	695 11
Minor and Branch Lines:— Sallins Junction to Tullow	34 59	2 73				37 52	3 68	41 40	11 20
Curragh Branch	- 37	- 33	- 3			- 73	3 00	- 73	41 39
Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam	48 39 20 67	23 77 - 15	- 3		***	72 39 21 2	4 17 - 37	76 56 21 39	76 56 21 39
Portarlington to Athlone	39 2	1 13	- 7			40 23	3 17	43 40	43 40
Clara to Banagher Conniberry Junction to Mountmellick	17 56 6 61	- 22 - 18				17 78 6 79	- 72 - 18	18 70 7 17	18 71 7 13
Ballybrophy to Killonan	53 3	1 8	- 2			54 13	2 29	56 42	56 43
Roscrea to Birr Birdhill to Killaloe	12 39 3 57	- 2 - 11	4.0			12 41 3 68	$\begin{array}{c c} 1 & 7 \\ - & 27 \end{array}$	13 48 4 15	13 48 4 15
Goold's Cross to Cashel	5 67	- 7	10		1	5 74	- 49	6 43	6 44
Charleville Junction to Patrickswell Fermoy to Mitchelstown	17 43 11 51	- 43 - 13	**	8.4		18 6 11 64	- 70 1 1	18 76 12 65	18 76 12 64
Banteer to Newmarket	8 46	- 19				8 65	1 29	10 14	10 13
Headford Junction to Kenmare Killarney to Tralee	19 56 22 8	- 31 - 59	- 2 - 7			$ \begin{array}{cccc} 20 & 9 \\ 22 & 74 \end{array} $	1 31 3 66	21 40 26 60	21 40 26 58
Farranfore to Killorglin	12 40	- 27	- 1			12 68 27 30	1 74	14 62	14 62
Killorglin to Valentia	26 60 4 57	- 50 - 5			**	4 62	- 70 - 70	28 20 5 52	28 20 5 51
Queenstown Junction to Youghal	20 52	1 13	- 19			22 4 71 37	1 33 6 36	23 37	23 34 77 72
Limerick to Tralee	70 19 9 37	- 79 - 3	- 19			9 40	- 53	77 73 10 13	10 13
Limerick to Athenry (Ennis Junction)	61 3 15 70	$\begin{array}{r} 1 & 46 \\ - & 37 \end{array}$	1:			62 49 16 26	2 43 1 60	65 12 18 6	65 9 17 75
Athenry (Tuam Junction) to Tuam Claremorris (North) to Collooney	46 36	1 10	1	**	• •	47 46	2 38	50 4	50 4
Total	973 18	259 77	6 52	1 73	1 25	1,243 5	133 38	1,376 43	1,369 43
Lines jointly owned (Company's share of Ownership):— As enumerated in Abstract J:—	6_7.				_	-	_		
Other Joint Lines	-		-	_	_	_	-	-	-1
Total Lines jointly owned	_	-			-	-		_	
Total miles of Lines owned and Company's share									
of Lines jointly owned	973 18	259.77	6 52	1 73	1 25	1,243 5	133 38	1,376 43	1,369 43
Lines leased or worked:— By the Company:—									
Athenry and Tuam Extension to Claremorris Rly.	16 78	- 41			*****	17 39	- 59	18 18	18 18
Ballywilliam and Palace East Railway Southern Railway	3 6 24 21	- 31				3 6 24 52	1 27	3 6 25 79	3 6 25 79
Tralee and Fenit Railway	8 49		1 34	-		8 49	2 31	11 -	10 65
Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland)	103 54	4 59				108 33	9 38	117 71	117 71
Total	156 48	5 51				162 19	13 75	176 14	175 79
Jointly with other Companies (Company's share):									
As enumerated in Abstract J Other Jointly leased or worked Lines:—	195			1					
Waterford, Salvation Lane, to Abbey Junction	- 17	- 17				- 31	- 10	- 44	- 44
Total miles of Lines leased or worked, and Company's									
share of Lines jointly leased or worked	156 65	5 68	24			162 53	14 5	176 58	176 43
GRAND TOTAL	1,130 3	265 65	6 52	1 73	1 25	1,405 58	147 43	1,553 21	1,546 6
	THE PERSON NAMED IN COLUMN	-							-

(B)—Mileage of Lines authorised but not open for Traffic.

182 2 - 17-5	Miles Authorised.	Miles Construct	ed and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
Lines Owned by the Company: New Lines	м, сн.	м. сн.	м. сн.	M, CH.	м. сн.

1.—(C)—Mileage of Lines Run Over by the Company's Engines.

										31st Dec. 1913.
Lines Owned by the Company					7.				 м. сн. 973 18	м. сн. 973 15
Lines Partly Owned				9			-		 -	-
Lines Leased, or Worked by the Company	41						9.4	734	 156 48	156 48
Lines Leased, or Worked Jointly			44	4.	9.	.,			 22	22
Lines over which the Company exercises Rus	nning I	owers co	ontinuously				.;		 8 50	8 50
	5.5		TOTAL		30				 1,138 58	1,138 55

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.		Number.	31st Dec. 1913. Number.
TENDER ENGINES:— Wheel Type:	4-6-0 4-4-0 2-6-0 2-4-0 0-6-0	6 85 11 13 136	6 85 11 13 131
TANK ENGINES:— Wheel Type:	$\begin{array}{c} 4-4-2 \\ 2-4-2 \\ 0-6-4 \\ 0-6-2 \\ 0-6-0 \\ 0-4-4 \\ 0-4-2 \\ 0-4-0 \end{array}$	14 7 7 2 16 20 3 1	14 8 7 2 16 20 3 1
TENDERS		231	231

(E)-Merchandise and Mineral Vehicles.

	Number.	31st Dec. 1913 Number.
Open Wagons: Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons (other than special)	3 3,083 20 1	10 3,106 20 1
Covered Wagons:— Under 8 tons	495 2,121 - 4	. 568 2,016 - 4
Mineral Wagons,	0_	-
Special Wagons (for loads of exceptional dimensions and weight). Cattle Trucks	1,447	1,484
Cattle Trucks Rail and Timber Trucks (including Twin Trucks). Brake Vans Miscellaneous	176 131 1	194 135 1
TOTAL	7,482	7,539

(B)-Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

			Seats of	r Berths		31st De	c., 1913.
	No.	lst Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
Passenger Carriages. Carriages of uniform class Composite Carriages. Restaurant Cars Miscellaneous Total Sleeping Total passenger carriages, Other Coaching Vehicles. Post Office Vans Luggage, Parcel, and Brake Vans. Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles, Total Coaching Vehicles, Total Coaching Vehicles,	354 165 8 1 528 528 25 109 49 137 71 391 919	855 2,305 105 18 3,283	2,711 84	20,038 2,032 90 22,160	7,048 279 18	348 164 8 1 521 	21,197 7,026 279 18 28,520 — 28,520

(F)-Railway Service Vehicles, and Horses for Shunting.

				Number.	31st Dec. 1913.
					Number.
Gasholder Trucks				14	14
Locomotive Coal Wagons		1		274	274
Ballast Wagons				240	244
Mess and Tool Vans				34	34
Breakdown Cranes			* * *	2	2
Travelling Cranes		100		82	4
Miscellaneous	TOTAL			04	82
	LOIM			650	654
Horses for Shunting				10	12

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV. STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
Waterford Riverside Wharves	Feet. 1,522
Rosslare Harbour (worked by the Company)	1,530

VII.—HOTELS.

Name.	Situation.
Station Hotel	Kenmare, do.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Lond.	Acreage.	31st Dec., 1913. Acreage.
Agricultural Land	A. R. P. 539 1 14	A. R. P. 532 2 16
Houses.	Number.	Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	671	671 28

IX.—OTHER INDUSTRIES (IF ANY.)

Not applicable to this Company

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A.)

											Year 1913
Quantities	of principal mat	erials us	ed :—								
Balla	st			* *		4.	0.		cubic yards	$67,643\frac{1}{2}$	84,399
Fenci	ng		Con	77.					miles	353	87
Rails		10.7				1.			tons	3,214	4,253
Sleep	ers		.,		.,			.,	number	58,795	64,795
Miles main	tained .										
Miles	of road							**	,	1,130	1,130
Miles	of road reduced	to singl	e track :-	-							
	Running Lines							-41		$1,405\frac{3}{4}$	1,405 1
	Sidings		440			- · ·		v1 =		1471	140
liles of tra	ck renewed									223	291

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

								In Company's Workshops. Number.	By Contract. Number.	Total.	Year 191.
											2 0000.
accomotives renewed			٠.					6	_	6	4
cocomotives repaired :-											The state of
Heavy repairs										1	
Light repairs			**		* *			141		141	140
							• •	18	-	18	33
pocomotivos midas on ama			1 0							M . 7	
ocomotives under or awa	lung repair	at er	nd of year				· **.	32		32	26
										200	
oaching Vehicles:-											
Carriages renewed			4.4					10		10	
Carriages repaired :-											
Heavy repairs											
Light repairs								158		158	166
								1,357		1,357	1,224
Carriages under or av Others renewed	vaiting rep	air at	end of year	ır	. 9			64		64-	89
Others renewed									-	_	. 25
Others repaired :-											
Heavy repairs	. ,							0.1-			
Light repairs								94 595		94	90
							100	000		595	627
Others under or awai	ting repair	at en	d of year					18		18 _	15
Jagons renewed :-											
Completely renewed								219			0.00
Partially renewed								210		219	260
•											
agons repaired :-											
Heavy repairs											
Light repairs					- 1 -	- 644/5		752		752	679
								7,086	and the state of t	7,086	7,534
agone under or owaiti		1	c							- 0 / 9	
agons under or awaiting	repair at	end o	i year					133	-	133	199
										1	

XII.—ENGINE MILEAGE.

	. o .			07	9	62	112	2	\$~ c2	0
	Total Engine Miles.		7,941,	7,942,010	8,333,476	20,829	11	8,354,417	758,598 8,341,417	759,901 8,385,280
	Other Miles (Assisting, Light,	æc.).	352,832	352,944	756,234	629	112	757,025	758,598	759,901
	ing es.	Goods.	176,333 1,213,662	1,213,662	176,333 1,907,191	12,238	:	176,333 1,219,429	1,210,417	176,804 1,226,304
	Shunting Hiles.	Coaching.	176.333	176,333	176,333	• !	1	176,333	176,333	176,804
	es. ains run m either Return	Total.	3,199,071	6,199,071	3,193,718	7,912	1	6,201,630	6,196,069	,222,271
Year 1913.	Total Train Miles. (Including Emply Trains run (or Traffic Purposes on either the Forward or Return Journey.)	Goods.		2,356,830	,354,371	4,360	1	358,731	2,356,311	,366,918
	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coaching.	3,842,241 2,356.830 6,199,071	3,842,241	,839,347	3,552	:	3,842,899 2,358,731	3,839,758	,855,353
	2	Total.		5,950,807	,945,921	7,032	:	5,952,953 3	5,948,270 3	,973,502 3
	Train Miles.	Goods.	,138,316 5	2,138,316 5	,136,129 5	3,813	į	2,139,942 5	2,138,068 5	,148,039 5
	Train (Loaded	Coaching.	778 7,889,366 3,812,491 2,138,316 5,950,807	3,812,491	265 8,272,998 3,809,792 2,136,129 5,945,921 3,839,347 2,354,371 6,193,718	3,219	1	3,813,011 2	3,810,202 2	251 8,313,233 3,825,463 2,148,039 5,973,502 3,855,353 2,366,918 6,222,271
	Total Engine Miles.		,889,366	7,889,445	,272,998	17,818	7.9		8,272,998	3,313,233
N.	Other Miles (Assis- ting, Light,			857		€00	79	48,744	48,265 g	
		Goods.		,181,1103	,179,7407	11,306	1	,191,0467	179,740,7	,194,3737
	Shunting Miles.	Coach- ing.	170,950 1	170,950 1	170,950 1	:	:	170,950	170,950	170,972
	iles. rains run on either Return	Total.	6,177,528	2,350,880 6,177,328 170,950 1,181,110 359	6,174,043	6,112	-1	2,352,746 6,180,155 170,950 1,191,046 748,744 8,290,895	2,349,875 6,174,043 170,950 1,179,740,748,265 9,416 24,594 .22 14,633 986	6,198,637
	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Goods.	2,350,880	2,350,880	2,349,875	2,871	!	2,352,746	2,349,875	2,359,291
	Tot (Including for Traffic the Fo	Coaching.	3,826,648	3,826,648	3,824,168	3,241	:	3,827,409	3,824,168	3,839,346
	Ś	Total.	3,787,740 2,141,027 5,928,767 3,826,648 2,350,880 6,177,528 170,950 1,181,110 359	2,141,027 5,928,767 3,826,648	3,785,320 2,140,069 5,925,389 3,824,168 2,349,875 6,174,043 170,950 1,179,740748	5,560	:	3,788,295 2,142,654 5,930,949 3,827,409		3,800,220 2,149,127 5,949,347 3,839,346 2,359,291 6,198,637 170,972 1,194,373 749
	Train Miles. (Loaded Trains.)	Goods.	2,141,027	2,141,027	2,140,069	2,585		2,142,654	2,140,069	2,149,127
	T.	Coaching.	3,787,740	3,787,740	3,785,320	2,975	:	3,788,295	3,785,320 2,140,069 5,925,389 14,900 9,058 23,958	3,800,220
			A.—Miles bun in relation to the Company's Traffic Receiver: Over the Company's System by the Company's Braines Over the Company's System by other Company's System by	TOTAL 3	BMiles bun in relation to The Company's Expenditures. By the Company's Engines over Lines owned, leased, or worked by the Company.	over other Companies Lines By other Companies' Engines	over the Company's Line	TOTAL 3	C.—Miles bun by the Company's Engines:— (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company 3 Over all Joint Lines Over other Companies' Lines	TOTAL 3

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

					0/200			Year	r 1913.	
Class of Pas	Class of Passenger. Number. Receipts.		Receipts.	Average Fare per Passenger. Number originating on the Company's System.		Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	
Ordinary:— 1st Class 2nd Class 3rd Class			149,456 289,372 5,827,269	£ 43,426 39,132 497,620	s. d. 5 9·73 2 8·46 1 8·49	136,838 284,364 5,565,357	160,579 329,870 6,021,775	£ 47,810 45,194 493,596	s. d. 5 11·46 2 8·88 1 7·67	148,478 325,776 5,844,803
Workmen Total			43,412 6,309,509	580,724	$\frac{3.02}{1.10.09}$	43,412 6,029,971	28,680 6,540,904	363 586,963	3 · 04	6,347 737
Season:— 1st Class 2nd Class 3rd Class			145 520 489	2,010 5,352 6,409		145 520 489	126 519 511	1,951 5,208 6,501	-	126 519 511

XIV.—GOODS TRAFFIC AND RECEIPTS.

			-			Year 1	1913.	
	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage. Receipts.		Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 1,578,590 481,964 125,357	£ 570,001 76,112 21,807	s. d. 7 2.66 3 1.9 3 5.75	Tons. 1,393,604 475,417 120,889	Tons. 1,547,435 482,857 124,986	£ 558,194 77,041 21,177	s. d. 7 2·57 3 2·29 3 4·66	Tons. 1,386,153 475,856 119,646
TOTAL	2,185,911	667,920	6 1.33	1,989,910	2,155,278	656,412	6 1.09	1,981,655
	Number			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	1,595,275	170,959		1,492,141	1,673,156	171,640		1,586,064

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company	Originating on the Company's System.							
Coal, Coke and Patent Fuel Brewers' Grains Ale and Porter in Casks Artificial Manure Grain as per Classification Timber, Round and Sawn			475,417 38,101 240,325 79,189 465,626 87,693	475,856 36,496 258,232 87,752 449,565 88,563				
Total			1,386,351	1,396,464				

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

1913. nber.
390
,251
,440
,080
.657
246
,064

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR LAST YEAR.

								1914.	1913.
								£	£
Total Expenditure on Capital Account (N	0.4)							14,794,122	14,751,088
Gross Receipts from Businesses carried on	by the C	ompany (N	(o. 8)					1,651,228	1,639,743
Revenue Expenditure on ditto (No. 8)		1 0 (· · · ·					993,084	956,940
Net Receipts of ditto (No. 8)								658,144	682,803
Miscellaneous Receipts net (No. 8)								30,470	33,215
Total Net Income (No. 8)			•••	***		•••	• • • • • •	688,614	716,018
Interest, Rentals, and other Fixed Charge	8 (No 9)	• • •	***		•••			226,110	220,163
Dividends on Guaranteed and Preference	Stocks (N	0 0)						179.399	179,395
Balance after Payment of Preference Divi	danda (No	0.0)				• • • •		283,105	
Dividend on Ordinary Stock (No. 9)). 0)			***	•••	•••	/	316,460
Rata now cont			•••			• • • •		266,276	266,276
ii ma ii c		•••	• • • •					5%	5%
Annuancian to Deserve		***	• • • • • • • • • • • • • • • • • • • •		•••			16,829	50,184
Rrought forward from annual									50,000
Brought forward from previous years								53,071	52,887
Carried forward to subsequent years								69,900	53,071

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 Year, been maintained in good working condition and repair.

11th January, 1915.

A. GORDON,

Engineer.

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 Year, been maintained in good working order and repair.

12th January, 1915.

E. A. WATSON,

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts, Numbers 1 to 18, 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 year with all expenses which ought, in our judgment, to be paid thereout.

STANLEY HARRINGTON, E. WHITE,

Auditors.

Examined and Approved.

PRICE, WATERHOUSE, & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1914.

GREAT SOUTHERN AND WESTERN RAILWAY
COMPANY.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 10th day of February, 1915, at 2 o'clock, p.m., for the purpose of receiving from the Directors the Report, Financial Accounts, and Statistical Returns for the Year ended 31st December, 1914, and of transacting the general business of the Company.

By order of the Board,

ROBERT CRAWFORD,

Secretary.

Dated this 16th day of January, 1915.

KINGSBRIDGE TERMINUS,
DUBLIN.

ANNUAL MEETING—10th February, 1915.

DIVIDEND PAYABLE—1st March, 1915.

Drawing on A. T. T. C. V.

PRINTED BY ALEX. THOM & Co., MIDDLE ABBEY St. DUBLIN.

GREAT SOUTHERN AND WESTERN MAILEN

RAILWAY.

REPORT OF DIRECTORS,

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1915.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 23rd day of February, 1916, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

SIR WILLIAM J. GOULDING, BART., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

ANTHONY E. GRAVES, Esq., J.P., Rockenham, Waterford.

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

MAJOR HUGH A. HENRY, J.P., Firmont, Sallins, Co. Kildare.

Great Southern and Western Railway.

REPORT OF THE DIRECTORS,

WITH FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1915.

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 23rd February, 1916, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, and the Statistical Returns, for the year ended 31st December, 1915.

The following is a summary of the Receipts and Expenditure on Revenue Account:-

D 4	1915.	1914.
Per Account No. 8—	£	£
Gross Receipts of Railway, &c	1,753,456	1,651,228
Expenditure	1,075,876	993,084
	677,580	658,144
Miscellaneous Receipts (net) from rents, interest, &c.	31,562	30,470
TOTAL NET INCOME	709,142	688,614
Per Account No. 9—		
Add Balance from last Account	69,900	53,071
Deduct:—	779,042	741,685
Interest, Rentals, and other fixed charges	225,596	226,110
Dividends on Guaranteed, Preference and Geashill	553,446	515,575
Extension Stocks	182,700	179,399
Balance available for Dividend on Ordinary Stock	£370,746	£336,176

The Interim Dividend of £2 5s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1915, absorbed £119,824, leaving a balance of £250,922 out of which the Directors recommend payment of a dividend of £2 15s. 0d. per cent. on the Ordinary Consolidated Stock for the half-year ended 31st December. 1915, making £5 0s. 0d. per cent. for the whole year, and leaving a balance of £104,470 to be carried forward to the next year's account.

The Dividends paid on the Ordinary Consolidated Stock for the Year 1914 were £2 5s. 0d. per cent. for the half-year ended 30th June, and £2 15s. 0d. per cent. for the half-year ended 31st December, making £5 0s. 0d. per cent. for the year, with a balance of £69,900 carried forward.

The leases granted to our Hotels and Refreshment Rooms Contractor having expired on the 31st December, 1915, the Directors decided to resume possession of all the premises as from that date, and the working of this business is now under the management of the Company.

During the year the sanction of the Treasury was obtained to the issue of £82,528, balance of the Four per cent. Preferential Stock of the Company; it was offered to the Proprietors only, and was at once taken up.

The sanction of the Treasury was also obtained in respect of £38,176 Four per cent. Debenture Stock, of which £9,045 was issued.

James Perry Goodbody, Esq., Anthony E. Graves, Esq., and Major Hugh A. Henry are the Directors retiring by rotation, and, being eligible, offer themselves for re-election.

One of the Auditors, Sir Stanley Harrington, also retires, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN, 10th February, 1916.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1915.

PART I. FINANCIAL ACCOUNTS.

No. 1 (a)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts on Conticout Cal	Ca	pital Authori	ised.		Capital Create	ed.	Balance.			
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
I. Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully	£	£	£	£	£	£	£	£	£	
	10,193,990	4,183,010	14,377,000	10,193,990	4,183,010	14,377,000	-			
Great Southern and Western Railway Act, 1903	150,000	50,000	200,000	_	-	- 0	150,000	50,000	200,00	
TOTAL £	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377,000	150,000	50,000	200,00	

No. 1 (b)—NCMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Ca	pital Author	rised.		Capital Creat	ed.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours	£	£	£	£	£	£	2	£	£
Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	52		
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000			4
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500			
Fishguard and Rosslare Rail- ways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500	1		
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750.000			
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	-		

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184	_	-		193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	-	80,000				-
Four per Cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	-	40,000		1		
Four per Cent. Preference Stock	1,779,293	1,779,293		1,779,293		-3	-	- 1
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800		126,800 =				
Geashill Extension Stock	27,480	27,480		27,480	-		-	- 1
Ordinary Stock	5,364,040	5,325,520	-	5,325,520	4			38,520
TOTAL £	10,193,990	10,155,277	_	10,155,277			7-	38,713

14139156

3.983, 879.

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

		Raised by	at 4 per cent.	ire Stock	
	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock	Total raised by Loans and Debenture Stock.
	THE IN	£	£	£	£
Existing at 31st December, 1915	Nil.	3,983,879	- 31	3,983,879	3,983,879
Existing at 31st December, 1914	Nil.	3,974,834	8-9	3,974,834	3,974,834
Increase		9,045	_	9,045	9,045
Total amount authorised to be raised by Loans and Debenture Stock Total amount raised by Loans and Debenture Stock as above	in respect of Capita	al created as p	per Statement I	No. 1 (a)	4,183,010 3,983,879
Balance, being avai	lable borrowing pow	vers at 31st I	December, 1915	£	199,131

Cr.

d. 0 0

00

	TOTAL	£ s. 10,155,277 0	3,983,879 0					525,042 9		14,664,198 9	164,459 10	14,828,658 0
	Amount received during Year.	£ 8. d. 82,528 0 0	9,045 0 0					Dr. 8,422 18 0	- 4	83,150 2 0	:	←;
	Amount received to 31st Dec., 1914.	£ s. d. 10,072,749 0 0	3,974,834 0 0					533,465 7 8		14,581,048 7 8		
L ACCOUNT.		:	:	£ 8, d.	324,902 14 0	. 550,453 2 3	25,308 2 2 102 10 5 25,410 12 7	counts			:	
EXPENDITURE ON CAPITAL	By Receipts	Shares and Stocks (No. 2)	Debenture Stock (No. 3)	Premiums on Shares and Stocks	Premiums on Debenture Stock	Total Premiums	Discounts on Shares and Stocks Discounts on Debenture Stock Total Discounts	Balance of Premiums and Discounts		TOTAL RECEIPTS	By Balance	TOTAL
-RECEIPTS AND E	Total	£ s. d. 11,435,197 13 11	- L	281,536 9 9	THE STATE OF THE S	13,742,372 7 4	1,105 3 2 1 26,747 0 0 1 136,373 2 10	20,074 12 3 11,090 10 4 290,895 4 3	0 0 000,000		B	14,828,658 0 2
No. 4.	Amount expended during Year, as per No. 5.	£ s. d. 12,478 2 8	17,837 19 11	252 0 6 1,010 8 6		31,578 11 7	472 1 0	Cr. 2 4 4 2,488 0 6	:			34,536 8 9
	Amount expended to 31st Dec., 1914.	£ s d. 11,422,719 11 3 5.165 7 6		281,284 9 3		13,710,793 15 9	1,105 3 2 26,747 0 0 135,901 1 10	20,074 12 3 11,092 14 8 288,407 3 9	0 0 000,009			£14,794,121 11 5
Dr.	To Expenditure.		Rolling Stock	Manufacturing and Repairing Works and Plant: Land and Buildings Plant and Machinery		Total Capital expended upon Railway	Horses Docks, Harbours, and Wharves	Electric Power Stations, &c	Subscriptions to other Companies (for details, see Table No. 4 (a)).			TOTAL CAPITAL EXPENDITURE£1

THE RESTRACTS IN PROPERTY LEGISLOST ON CAPITAL ACCIONATION

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment.
RAILWAY COMPANIES:— Fishguard and Rosslare Railways and Harbours Co	£ 550,000 50,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co. Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1915.

		Land and Compensation	. Way and	ruction of Stations, ring, &c.	Law Charges and Parliamentary Expenses.	Тота	AL.	
Lines belonging to the Company open for Traffic: Inchicore—New Running Shed Cork—Store and Offices Limerick—Additional Goods Accommodation Additional Sidings: North Wall Mallow Waterford (balance) Additional Land and Accommodation at various	s Stations		833 3,310 2,583 3,625 502	9 7 5 8 6 4 10 13 4	£ s. d.	3,310 2,583 3,625 502	9 5 4 13 5 16	4 7 8 10 4 0 11
Rolling Stock:— 111 Ten Ton Covered Goods Wagons 35 Ten Ton Open Goods Wagons	:: :		**	::	£ s. d. 14,078 12 10 3,759 7 1	17,837	19	11
Manufacturing and Repairing Works and Plant:— Inchicore—New Carriage and Wagon Shops—I Do. Do. —P Do. Extension of Foundry:—Buildings Do. Additional Machinery for existing Shop	lant and Mac	hinery,		::	£ s. d. 28 14 6 444 8 9 223 6 0 565 19 9	1,262	9	0
	Total Capital	expended upon	Railway		AND THE SAME	31,578		1
Hotels:— Parknasilla Hotel—Water Supply (balance) Do. Bishops House, New Kitche	en				£ s. d. 171 4 6 300 16 6	472	1	0
Land, Property, &c., not forming part of the Railway of Used in connection with Railway Working— Waterford—Water Supply (balance)	or Stations:—				£ s. d.	Cr. 2	4	4
Not used in connection with Railway Working- Additional Cottage Accommodation Residual Value of Land formerly used as		ge Quarry		::	2,438 0 6 50 0 0	2,488	0	6
	Total Capit	cal Expenditure	for the year		£	34,536	8	9

No. 6 .- ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Expenditure to	ARRANGO SINTENANT CONTINUE CON	Estima	ted Further Expendi	ture.
date on Principal Works in Progress.		During the Year ending 31st December, 1916.	Subsequently until completion.	TOTAL
£		£	£	£
	Lines belonging to the Company open for traffic:-			
3,300	Completion of Works ordered	1,400	600	2,000
	Rolling Stock:—			
17,800	Balance of amount sanctioned for additional Wagons		22,000	22,000
	Hotels:—			
	Purchase of Furniture, Fittings, &c., of Hotels, Refreshment			
	Rooms, &c	Not ascertained	_	
	Land Property, &c., not forming part of the Railway or Stations :-			
State of	Not used in connection with Railway working—			
5,200	New Cottages	400	2,000	2,400
2 13				
	TOTAL £	_	24,600	
	Works not yet commenced and in abeyance			3,000
	and the state of t			*

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

						£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as	s per Statement	No. 1 (a))				200,000 0 0
Stock and Share Capital created but not yet received (as per Stateme	ent No. 2):—	1				EARLY
Amount unissued	• • •		• •			38,713 0 0
Available borrowing powers (as per Statement No. 3)					• •	199,131 0 0
						437,844 0 0
Deduct balance at Debit (as per Capital Account No. 4)		• • • •	••	**	• •	164,459 10 6
	Тотаг		••		£	273,384 9 6

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See		40		Elk								Year 1914.	
State- ment.				Gross Rec	eipts	Expenditure.		Net Receipts.			Gross Receipts.	Expendi- ture.	Net Receipts.
10 14	Railway Docks, Harbours, and Wharves			£ 1,744,619 8,836	s. d. 16 3 4 5	£ s 1,064,518 1 11,357 1	a. d. 2 2 3 1	£ 680,101 Dd. 2,521	-	d. 1 8	£ 1,642,687 8,541	£ 984,219 8,865	£ 658,468 Dd. 324
	Total			1,753,456	0 8	1,075,876	5 3	677,579	15	5	1,651,228	993,084	658,144
	Rents from Hotels Other Rents, including Lump-sum	Tolls						4,981 Dd. 357 8,748	3	6 1 2			5,169 731 8,898
	Interest and Dividends from Investigation Fishguard and Rosslare Rater Transfer Fees General Interest Baronial Guarantees	lways ar	nd Ha	er Compan.				5,102	0	0 0 8 4			1,750 338 2,844 10,740
	Total Net Income						£	709,142	4	0			688,614

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1914.
	1 600 1014.
6 1	£
£ s. d. 69,900 10 8	53,071
Balance brought forward from fast years Account	688,614
Net Income (as per Statement No. 8)	000,014
Total 779,042 14 8	741.685
TOTAL	
Deduct—Interest, Rentals, and other Fixed Charges—	
Interest on Superannuation and other Funds 4,221 17 1	4,332
Interest on Debenture Stock 159,355 3 2	158,993
Rent of and Guaranteed Interest on Leased and Worked Lines:—	1
Athenry and Tuam Extension to Claremorris Railway 3,919 7 2	4,162
Southern Railway	4,754
Tralee and Fenit Railway 1,616 17 9	1,791
Fishguard and Rosslare Railways and Harbours (in Ireland) 40,840 6 8	40,673
Dividends payable or accruing on Four per Cent. £10 Baronial Guaranteed Shares:—	0
County Sligo £3,200 0 0	
County Mayo 1,600 0 0	4.000
4,800 0 0	4,800
Dividend payable to London and North Western Railway 5,288 11 2	5,738
Refund of Guarantee to County Mayo 243 3 7	197
Sinking Fund for Terminable Guarantee 670 0 0	670
Tomas 225,596 6 11	226,110
TOTAL	-
Balance after payment of Fixed Charges	515,575
This are the payment of a med	
Dividends on Guaranteed, Preference, and Geashill Extension Stocks:—	117 047
Dividend on 4 per Cent. Guaranteed Preference Stock at 4 per Cent. per annum	111,047 67,871
Dividend on 4 per Cent. Preference Stock at 4 per Cent. per annum 11,171 14 4	07,071
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the	481
Geashill Extension separate undertaking) at 13 per Cent. per annum 480 18 0	481
199 600 10 6	179,399
Total	179,099
£370,746 8 3	336,176
Balance available for Dividend on Ordinary Stock	
£ s. d.	10 37
	266,276
Dividend on Ordinary Stock at 5 per cent. per annum 266,276 0 0	1000
701.450 0 0	69,900
Balance carried forward to next year's account 104,470 8 3	03,300
£ 370,746 8 3	336,176
2 010,110 0 0	300,270

No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

						Year 1914.
Balance available for Dividends and Reserve, after payment of Fixed	Charges, ?	Year 1915	, (as per	Account No. 9) £ s. d.	£ s. d. 553,446 7 9	£ 515,575
Deduct Interim Dividends paid:— On 4 per Cent. Guaranteed Preference Stock at 2 per Cent. On 4 per Cent. Preference Stock at 2 per Cent. On Geashill Extension Stock at ² / ₄ per Cent. On Ordinary Stock at ² / ₄ per Cent.		::		55,523 13 7 35,585 17 2 206 2 0 119,824 4 0		55,524 33,935 206 119,824
On Ordinary Stock at 2½ per Cent				110,021	211,139 16 9	209,489
Undivided Balance at 31st December, carried to Balance Sheet	1.0			£	342,306 11 0	306,086

Cr.

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Dr.

THE RESIDENCE OF THE PARTY OF T					-					1
			Year	Percer	Percentage of Traffic Receipts.			Year	Percentage of Traffic Receipts.	eceipts.
10 Expendiente,			1914.	1915.	1914.	DY CLOSS PACETYS.		1914.	1915.	1914.
See Abstracts.		£ 8, d,	c+ì	Per cent.	Per cent,	See Abstracts.	E S. d.	43	Per cent.	Per cent.
Maintenance and Renewal of Way a	:	224,439 5 7	216,784	12.95	13.29	c— ors— 55,188 13		43,426	41	
nd Renewal of Rolling Stock— ives	£ s. d. 88,344 12 6 66,421 12 2		84,225				650,279 1 5	39,132 497,619 580,177		
Wagons	17	203,058 1 10	41,495	11.72	10.62	First Class 2,011 15 1 Second Class 5,220 19 11 Third Class 6,789 11 5		2,010 5,352 6,409		
C-Locomotive Running Expenses 248,	248,868 11 1		227,006			Workmen's Tickets	14,022 6 5 611 18 0	13,771		
D-Traffic Expenses 256,	256,842 18 11	KOK 711 10 0	245,407	90.10	28.95	Total Receipts from Passengers	664,913 5 10	594,495		
E—General Charges Law Charges	* * *	7 1 0		2.56	2.58	Mails Parcels up to 2 cwt., Parcels Post, and Excess Luggage Other Merchandisc by Passenger Trains 70 407 17 8	56,730 2 10	57,840 79,240 64 033		
Compensation (Accidents and Losses)—										- 0
Passengers 5 Workmen 5 5 Damage and Loss of Goods, Property, &c. 12,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,078 5,071 8,611			F—Less Expenses of Collection and Delivery 3,269 12 4	154,078 17 8	2,782		
		10	14,760	3.19	.90	Total Passenger Train Receipts	875,722 6 4	792,826	50.54	48.59
Rent Charges		1,700 0 0		.01	-01	offic—				
National Insurance Act, 1911:— Health Unemployment	£ s. d. 4;376 3 6 687 14 7	(4,464			4 6		8,984		
G—Running Powers (Balance)	•	5,063 18 1 Cr. 683 3 2	5,288 Cr. 726	.29 Cr.04	.32 Cr04	Live Stock Coal, Coke, and Patent Fuel Other Minerals 20,476 3 1		570,000 170,959 76,112 21,807		
	4	1,062,850 4 3	983,168	61.33	60.25	Total Goods Train Receipts	857,124.17.5	838,878	49.46	51.41
irrage, and Wagon Hire (Balance)	:	518 2 8	1		1	Total Traffic Receipts	1,732,847 3 9	1,631,704	100.001	100.00
:		ಸರ	1,051		H	IMileage, Demurrage, and Wagon Hire (Balance)	1	467		1
Expenditure Seceipts		1,064,518 12 2 680,101 4 1	984,219			eous	11,772 12 6	10,516		Š.
Total	५ २	1,744,619 16 3	1,642,687			Total £	1,744,619 16 3	1.642,687		

ABSTRACT A.-MAINTENANCE AND RENEWAL OF WAY AND WORKS.

							Year 1914.
Superintendence :			£ . s. d.	£	S.	d.	£
* ~ 1 .			13,470 6 1			-	13,118
0.00			1,182 1 8				853
Office Expenses, etc		*	1,102 1 0	14,652	7	9	13,971
Maintenance of Roads, Bridges, and Works :							
Earthworks			2,289 5 9				1,958
Bridges, Tunnels, Culverts, Retaining Walls, and	d other Wor	ks	15,505 9 0				15,128
Roads and Fences			16,401 10 10				15,795
N. C. D. C. D. C. W. C.				34,196	5	7	32,881
Maintenance of Permanent Way:							
Renewal of Running Lines :			5,478 19 10				5,502
Wages	**		23,827 5 1				35,535
Materials		* *	1,434 10 2			Y .	3,368
Engine Power and Wagon Repairs	1 11		1,101 10 2	20.740	15	1	44,405
Denie of Dennies Times and Sidings				30,740	19	1	
Repair of Running Lines and Sidings:—			C4 710 K 9				56,980
Wages		* *	64,718 5 2 30,214 10 0				24,960
Engine Down and Wagon Panaira	Tirrus !						3,885
Engine Power and Wagon Repairs			3,283 2 11	98,215	18	1	85,825
Maintenance of Signalling	100			11,698			11,988
26 : 6 (7) 3				4,235		8	4,223
Maintenance of Telegraphs Maintenance of Stations and Buildings :—	33			1,400	2	O	4,220
2			12,855 12 6				11.529
	1 4		2,429 14 5				10,312
Engine Sheds	100		111 6 3				217
Carriage Sheds			7.565 1 11				578
Locomotive Workshops	2.0		99 18 2				42
Carriage Workshops	7.		77 0 10				87
Wagon Workshops			561 13 6				726
Other Buildings			301 13 0	99 700	17	7	23,491
			-	23,700	7	- 6	20,901
				217,439	5	7	216,784
Add Transfer to Depreciation Fund				7,000			-
Add Transfer to Depreciation Fund	-						
TOTAL	THE PARTY		£	224,439	5	7	216,784
LOTAD 11		-					

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)	T	00	om	oti	MAG

					Year 1914.
Printendence-	£ s. d.	£	8.	d.	£
Salaries	3,429 8 11				3,389
Office Expenses	359 16 0				455
		3,789	4	11	3,844
Complete Renewals :					
Wages	1,581 19 2				4,760
Materials	1,862 15 4				7,274
		3,444	14	6	12,034
Repairs and Partial Renewals:		-,			
Wages	33,721 1 8				29,412
Materials	24,665 13 11				24,261
		58,386	15	7	53,673
		00,000			
Workshop Expenses:					
Repair and Renewals of	0.000 100 0	CLASSIA /			W 000
Machinery and Plant.	8,376 17 7				7,269
Other Expenses	8,689 2 5				10,553
		17,066	0	0	17,822
		82,686	15	0	87,373
Add Manufact to Depresiation	Fund	9,000		0	
Add Transfer to Depreciation	Fund	0,000			
		91,686	15	0	87,373
Deduct-Engine Power supplied	to and by the	01,000	10		0.,5.
Company (Balan	nce)	3,342	2	6	3,148
Company	100%				
TOTAL	£	88,344	12	6	84,225

(2)—Carriages.

(2)—0	arriages.		
			Year 1914.
Superintendence:— Salaries Office Expenses	£ s. d. 1,769 17 11 116 15 3	£ s. d.	£ 1,712 135
A STATE OF THE STA		1,886 13 2	1,847
Complete Renewals:— Wages Materials	12,273 19 4 16,971 7 9		3,380 8,620
		29,245 7 1	12,000
Repairs and Partial Renewals: Wages Materials	15,164 1 5 13,654 14 3		13,729 13,458
a minimum to		28,818 15 8	27,187
Workshop Expenses:— Repairs and Renewals of Machinery and Plant. Other Expenses	765 12 10 5,705 3 5		554 6,060
Waller for		6,470 16 3	6,614
TOTAL	£	66,421 12 2	47,648

(3) Wagons.

				1				Year 1914.
Superintendence :— Salaries			An oliving	-1 760	s. d.		s. d.	£ 1,712
Office Expenses	/.				15 3		13 1	135
Complete Renewals:—	<			1	10.0	1,000	10 1	3,931
Wages				OOTEA				17,318
Repairs and Partial Renew						25,381	18 8	21,249
Wages	44 .			7 005				7,619 5,791
		1 1115	2 4	1,000		16,141	15 10	13,410
Workshop Expenses:— Repairs and Renewals Other Expenses	of Machinery and			577 4,303	11 8 17 11			418
						4,881	9 7	4,989
Trestal -3	To	TAL		7/3/4		£ 48,291	17 2	41,495

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

11201101 01000	JIIOTIVE RUN	NING EXPENS	es.
			Year 1914.
Superintendence:— Salaries Office Expenses	£ s. d. 6,568 9 11 439 4 7		£ 6,202 409
		7,007 14 6	6,611
Steam Train Working: Wages connected with the Running of Locomotive Engines. Fuel Water Lubricants Other Stores, including Clothing. Miscellaneous	80,296 9 2 149,707 4 4 6,332 7 7 2,847 2 11 6,486 16 9 3,981 4 6		74,133 136,184 6,034 2,880 5,824 2,686
		249,651 5 3	227,741
		256,658 19 9	234,352
Deduct—Engine Power supply the Company. (F	ed to and by Balance).	7,790 8 8	7,346

ABSTRACT E. GENERAL CHARGES.

£ 248,868 11 1=

227,006

TOTAL ..

					Year 1914.
Disease of Eq. (1)		£			£
Directors' Fees voted by Shareh	olders	5,000	0	0	5,000
Auditors and Public Accountar	nts	450	0	0	450
Salaries of Secretary, Genera	l Manager,				200
Accountant, and Clerks,		18,758	16	6	18,054
Office Expenses, ditto,	ditto	2,196			2,020
Rating Expenses		200			390
Fire Insurance		1,352		-	1,312
Superannuation and Benevole	nt Funds.	-,	~ 0		1,012
Pensions, &c		11,828	1	1	10,997
Subscriptions and Donations		522			593
Miscellaneous Expenses		4,126			
1		1,120	11	4	3,249
TOTAL	£	44,435	7	11	10.000
		11,400	1	11	42,065

ABSTRACT D.—TRAFFIC EXPENSES.

-						
Ì						Year 191
ı	Salaries and Wages :-	£ 28. d.	£	s.	d.	£
1	Superintendence Stationmasters and Clerks	18,331 11 11				16,978
1	Signalmen and Gatemen	48,736 1 3 26,237 8 2			93	45,173
ı	Ticket Collectors, Police-	20,231 6 2			- 18	24,643
1	men, Porters, &c.	79,051 3 10			- 19	70 00
ı	Guards	14,489 5 4			1,8	72,929
ı			186,845	10	C	173,65
ı	Fuel, Lighting, Water, and G	deneral Stores	21,686			20.69
ı	Clothing		3,783			3,85
	Printing, Advertising, Station	nery, Stamps,				0,0
ı	and Tickets.		8,329			9,44
ı	Wagon Covers, &c.,	1 T	2,797			2,098
ı	Expenses of Joint Stations a Cleansing, Lubricating, and	I ighting of	Cr. 545	0	0	Cr. 548
ı	Vehicles.	righting of	10 700	0	7.0	
1	Shunting Expenses (other	£ s d	10,769	Z	10	11,791
ı	than Mechanical):—					
ı	Wages	6,475 3 10				6,249
ı	Other Expenses	1,297 16 1				94
ı						
ı	Working of Station I		7,772	19	11	7,189
l	Working of Stationary English, &c.	gines, Hoists,				
1	Railway Clearing Houses Ex	nongag	6,372			5,789
-	Miscellaneous Expenses	penses	4,454			4,631
-	and an embounce		4,575	Z	9	6,797
-	TOTAL	£	256 842	18	11	215 10
-			200,012	10	11	220,401
L	TOTAL	£	256,842	18	11	245,4

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Amounts paid for Hired Cartage	£ s. d. 12,346 0 1	Year 1914 £ 11,766
Total £	12,346 0 1	11,766
Amount charged to Passenger Train traffic,	3,269 12 4 9,076 7 9	2,7 82 8,984

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

		Receipts.		P				Year 1914.			
		тосегр	55.	Payments.	Bala	nce.		Receipts.	Payments.	Balance	
Passenger Train Traffic		£ 406 1	s. d. 8 9	£ s. d.	£ 406		d. 9	£ 374	£	£ 374	
Goods Train Traffic		276	4 5		276	4	5	352		352	
TOTAL	£	683	3 2		Cr. 683	3	2	726	_	Cr. 726	

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Dage			P	***				Year 1914.			
	Receipts.		Expenditure.			Bala	nce.		Receipts.	Expendi- ture.	Balance.	
Mileage and Demurrage:-	£	S.	d.	£	8.	d.	£	8.	d.	£	£	£
Passenger Train Vehicles	323	15	2	341	16	5	18	1	3	523	368	155
Goods Train Vehicles	3,553	13	9	4,053	15	2	500	1	5	3,640	3,328	312
Total £	3,877	8	11	4,395	11	7	Dr. 518	2	8	4,163	3,696	Cr. 467

ABSTRACT J.-JOINTLY OWNED AND JOINTLY LEASED LINES.-RECEIPTS AND EXPENDITURE.

Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

Not applicable to this Company.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable to this Company.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

To Expenditure.		Year 1914.	By Gross Receipts.	10	Year 1914
Superintendence	£ s. d. 153 9 10 3,563 12 8	£ 151 3,709	Harbour Dues	£ s. d. 79 19 5 8 11 2 5,594 16 11	£ 6
Account	4,072 8 3 3,469 9 6 95 13 8 2 19 2	1,500 3,392 98	Cranage and other Services	3,152 16 11 8,836 4 5	3,17 8,54
Miscellaneous	2 17 2	10	Balance	2,521 8 8	3:
Total £	11,357 13 1	8,865	Total £	11,357 13 1	8,86

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE CATERING IS CARRIED ON BY THE COMPANY.

Not applicable to this Company.

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

-		
7)	9	
	B	

			Year 1914.		Number of		Year 1914.
Superintendence: Salaries Office Expenses	£ s. d. 156 0 0 17 13 10	£ s. d.	£ 147		Units.	£ s. d.	Number of £
Total Superintendence	11 10 10	173 13 10	156	Current supplied : For Power	615,505	2,786 5 5	278,548 1,722
Generation: Maintenance of Buildings	138 2 5		19	For Lighting	135,903	1,824 19 2	144,243 1,661
Maintenance of Plant, Machinery, and Tools Maintenance of Feeders, Cables,	527 14 7		303	To other Consumers	2,499	32 4 9	2,715 34
and Accessories	13 4 7 844 14 1 1,933 19 10 160 10 8 47 1 10		11 627 1,448 125 15				
Total Generation		3,665 8 0	2,548	M			
Distribution: Maintenance of Feeders, Mains, and Apparatus	0 13 5 348 8 8 401 5 9		6 297 362				
Salaries and Wages	401 5 9	750 7 10	665				
Rates, &c		53 19 8	48				
TOTAL	£	4,643 9 4	3,417	Total	753,907	4,643 9 4	425,506 3,417

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

			31st Dec.,			3181 Dec.,
			1914.			1914.
		s. d.	£	By Capital Account, Balance at Debit	\pounds s. d.	£
To Amount due to Bankers	34,722	18 9	74,123	thereof, as per Account No. 4	164,459 10 6	213,073
Unpaid Interest and Dividends	5,725		6,386	Cash in hand	21,488 4 8	18,270
Interest and Dividends payable or accruing				Cash on Deposit at Interest	60,000 0 0	-
and provided for.	69,562	3 2	75,206	Stock acquired on Amalgamation of		691
and provided for. Amount due to Railway Companies and	,,,,,,		-01	other Lines	6,140 19 0	6,141
Committees.	24,694	13 10	30,089	£ 8. d.		
Committees. Amount due to Irish Railway Clearing	21,001	10 10		Investments in Con-		
House	17,173	14 3	22,789	sols and Government		
House Superannuation and other Provident Funds	105,713		105,617	Securities (at cost) 299 12 11		29,190
	68,674		51,530	Investments in Stocks		, , , , , ,
W 1 1 111 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2		8 1	8,321	and Shares held by		1 4 61
N.E. 13	,		16,199			1000
	18,287	_	19,554	the Company, not		
	20,576	15 3	10,004	charged as Capital Ex-		159,939
Depreciation Funds:—	10000	0 0		penditure (at cost) 120,277 1 11	100 270 14 10	-
Railway	16,000				120,576 14 10	189,129
Investments	,	6 4	10,082	(Market Value at 31st		
General Reserve Fund	190,000	0 0	190,000	Dec.,'15,£99,544:16:4)		
			divisor masses		313,496 4 0	284,843
£ s. d.				Outstanding Traffic Accounts	64,454 0 1	67,724
Balance available for Dividends				Amount due by Railway Companies		
and Reserve as per Account				and Committees.	10,504 2 9	2,234
No. 9 553,446 7 9			515,575	Amount due by Railway Clearing		
			121000	House	11,629 11 8	11,944
Maria Carlotte Tallet				Amount due by Postmaster-General	12,602 0 5	12,847
Less Interim Dividends paid			1000	Accounts Receivable	30,729 18 4	26,124
as per Statement No. 9 (a). 211,139 16 9			209,489			
Control of the Contro				Miscellaneous Accounts	62,950 7 2	34,789
	342,306	11 0	306,086	Suspense Account—Dredging at Ross-		
			1 33	lare, Exceptional Expenditure,		4,072
				Temporary advance to Fishguard and		
				Rosslare Railways and Harbours Co.	45,587 18 2	44,792
				100 Sharo 1001111 ay 5 what 1101 Doub 00.	10,001 10 2	
4	924,619	11 7	915.982	£	924,619 11 7	915,982
	021,010		1010,000		0-1,010 11	0 20,000

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES. (A)—Mileage of Lines open for Traffic.

Lines owned by Company -	I.—MILEAGE OF	LINES.	(12) 1121	eage of L	mios oper	101 116				
Lines owned by Company :- M. CH. M. CH.				Rum.	ing Lines.			Sidings	Total	
Main and Frincipal Lines:		of Road First				Tracks (reduced to Single	Miles (reduced to Single	reduced to Single	of Single Track, including	of Single Track, including
Dublin (Kingsbridge) to Queenstown 180 65 177 14 4 36 128 -59 364 25 76 38 229 821 67 67 67 68 68 67 70 77 68 68 67 70 77 78 78 78 78 78 7		M. CH.	M. CH.	м. сн.	M. CH.	м. сн.	M. CH.	M. CH.	М. СП.	M. CH.
Minor and Branch Lines	Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Fermoy	6 43 58 27 80 28 16 75	5 73 1 68 33 57 - 79	- 18 - 5 - 49 - 25	- 12 - 32 - 2	- 1 - 45	12 67 60 20 115 51 18 21	6 48 3 57 17 63 2 50	19 35 63 77 133 34 20 71	17 42 63 77 133 17 20 69
Salins Junction to Tullow	Total of Main and Principal Lines	382 74	221 5	5 73	1 74	1 25	613 11	91 22	704 33	701 66
Killarney to Trales	Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe Goold's Cross to Cashel Charleville Junction to Patrickswell Fermoy to Mitchelstown	- 37 48 39 20 67 39 2 17 56 6 61 53 3 12 39 3 57 5 67 17 43 11 51	- 33 23 77 - 15 1 14 - 22 - 18 1 8 - 2 - 11 - 7 - 43 - 13	- 3 - 3 - 8 - 2			- 73 72 39 21 2 40 24 17 78 6 79 54 13 12 41 3 68 5 74 18 6 11 64	4 17 - 37 3 17 - 72 - 18 2 29 1 7 - 27 - 49 - 70 1 1	- 73 76 56 21 39 43 41 18 70 7 17 56 42 13 48 4 15 6 43 18 76 12 65	- 73 76 56 21 39 43 40 18 70 7 17 56 42 13 48 4 15 6 43 18 76 12 65
Total	Headford Junction to Kenmare Killarney to Tralee Farranfore to Killorglin Killorglin to Valentia Gortatlea to Castleisland Queenstown Junction to Youghal Limerick to Tralee Ballingrane to Foynes Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam	19 56 22 8 12 40 26 60 4 57 20 52 70 19 9 37 61 3 15 70	- 59 - 27 - 50 - 5 1 13 - 79 - 3 1 48 - 36	- 2 - 7 - 1 - 19 - 19			22 74 12 68 27 30 4 62 22 4 71 37 9 40 62 51 16 26	1 31 3 71 1 74 - 70 - 69 1 33 6 36 - 53 2 43 2 6	21 40 26 65 14 62 28 20 5 51 23 37 77 73 10 13 65 14 18 32	21 40 26 60 14 62 28 20 5 52 23 37 77 73 10 13 65 12 18 6
As enumerated in Abstract J:—	Motel	973 19	260 1	6 57	1 74	1 25	1,243 16	136 27	1,379 43	1,376 43
Total miles of Lines owned and Company's share of Lines jointly owned	As enumerated in Abstract J:-		-					-	-	
of Lines jointly owned	Total Lines jointly owned	_	-	4		-	- Marie	- 1	- 10	-25
By the Company:— Athenry and Tuam Extension to Claremorris Rly. Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland). Total Total Total Jointly with other Companies (Company's share):— As enumerated in Abstract J Other Jointly leased or worked Lines:— Waterford, Salvation Lane, to Abbey Junction Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked. 16 78 - 41 16 78 - 41 17 39 - 59 18 18 18 18 18 18 18 18 18 18 18 18 18		973 19	260 1	6 57	1 74	1 25	1,243 16	136 27	1,379 43	1,376 43
Total	By the Company:— Athenry and Tuam Extension to Claremorris Rly. Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours	3 6 24 21 8 49	- 31				3 6 24 52 8 49	- 74 2 31	3 6 25 46 11 -	3 6 25 79 11 —
Jointly with other Companies (Company's share):— As enumerated in Abstract J Other Jointly leased or worked Lines:— Waterford, Salvation Lane, to Abbey Junction Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked. 156 65 5 68 162 53 13 60 176 33 176 58	T-4-1	-	-							
Waterford, Salvation Lane, to Abbey Junction - 17 - 17 34 - 10 - 44 - 44 Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked 156 65 5 68 162 53 13 60 176 33 176 58	Jointly with other Companies (Company's share):— As enumerated in Abstract J Other Jointly leased or worked Lines:—							1.		176 14
share of Lines jointly leased or worked 156 65 5 68	Waterford, Salvation Lane, to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 44
GRAND TOTAL . 1,180 # 208 09 0 57 1 74 1 25 1,405 09 150 7 1,883 27 1	share of Lines jointly leased or worked.				-			-		
	GRAND TOTAL	1,130 4	200 09	0 01	1 /4	1 20	1,400 09	100 7	1,000 76	1,003 21

(B)—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles Constructe	ed and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road	Length of Road.
Lines Owned by the Company:— New Lines	М. СН.	м. сн.	М. СН.	М. СН.	м. сн.

1.—(C)—Mileage of Lines Run Over by the Company's Engines.

								31st Dec. 1914.
Lines Owned by the Company					 		м. сн. 973 19	M. CH. 973 18
Lines Partly Owned			++		 **			
Lines Leased, or Worked by the Company		- 1			 		156 48	156 48
Lines Leased, or Worked Jointly				**	 	**	22	22
Lines over which the Company exercises Running Pov	wers continuously	7			 		8 50	8 50
	Total	==			 		1,138 59	1,138 58

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.		Number.	31st Dec. 1914. Number.
TENDER ENGINES:— Wheel Type:	$\begin{array}{c} 4 - 6 - 0 \\ 4 - 4 - 0 \\ 2 - 6 - 0 \\ 2 - 4 - 0 \\ 0 - 6 - 0 \end{array}$	6 85 11 12 136	6 85 11 13 136
TANK ENGINES:— Wheel Type:	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 14 7 7 2 16 20 3 1	- 14 7 7 2 16 20 3 1
Tenders		228	231

(E)-Merchandise and Mineral Vehicles.

	Number.	31st Dec. 1914.
		wamoer.
Open Wagons:— Under 8 tons	$\begin{array}{c} 3 \\ 3,146 \\ 20 \\ 1 \end{array}$	3 3,083 20 1
Covered Wagons:— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons	433 2,287 - 4	495 2,121 - 4
Mineral Wagons,		1 41
Special Wagons (for loads of exceptional dimensions and weight). Cattle Trucks Rail and Timber Trucks (including Twin Trucks). Brake Vans Miscellaneous	1,424 187 131	- 1,447 176 131 1
TOTAL	7,637	7,482

(B)-Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

			Seats o	r Berths		31st De	c., 1914.
	No.	lst Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
Passenger Carriages. Carriages of uniform class Composite Carriages Restaurant Cars Miscellaneous	367 169 10 1	855 2,353 129 18	748 2,775 132	20,870 2,128 90		354 165 8 1	21,641 7,048 279 18
Total	547	3,355	3,655	23,088	30,098	528	28,986
Sleeping	_			_		_	_
Total passenger carriages,	547				30,098	528	28,986
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and	25					25	
Brake Vans. Carriage Trucks	109					109 49	
Horse Boxes Miscellaneous	134 71					137	50.1
Total other Coaching							
Vehicles, Total Coaching Ve-	387					391	
hicles,	934					919	

(F)—Railway Service Vehicles, and Horses for Shunting.

			Number.	31st Dec. 1914. Number.
Gasholder Trucks Locomotive Coal Wagon Ballast Wagons Mess and Tool Vans Breakdown Cranes Travelling Cranes Miscellaneous	ns		 14 274 234 34 2 4 82 644	14 274 240 34 2 4 82 650
Horses for Shunting		••=	 9	10

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
Waterford Riverside Wharves	Feet. 1,522
Rosslare Harbour (worked by the Company)	1,530

VII.—HOTELS.

Name.	Situation.				
Great Southern Hotel,	Killarney, Co. Kerry.				
Station Hotel	Killarney, do. Caragh Lake, do. Kenmare, do. Parknasilia do. Waterville do. Cork. Limerick Junction.				

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1914.
		Acreage.
Agricultural Land	A. R. P. 538 3 38	A. R. P. 539 1 14
Urban and Suburban Land	186 0 7	176 3 11
Houses.	Number.	Number.
Houses and Cottages for Company's Servants	701	671
Other Houses and Cottages	33	29

IX.—OTHER INDUSTRIES (IF ANY.)

Not applicable to this Company.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A.)

												Year 1914.
	tities of princip	al mate	erials us	ed :—						1:	1 50 555	
	Ballast			**		4.				cubic yar	ds 72,777	67,6431
	Fencing		100				1.0	7.		miles	25	353
	Rails									tons	2,682	3,214
	Sleepers	0	(3.0 T		2.5					number	80,124	58,795
	maintained:— Miles of road	••	• •								. 1,130	1,130
	Miles of road I	educed Lines	to singl	le track:					44		$1,405\frac{3}{4}$	$1,405\frac{3}{4}$
	Sidings				••		7N1-5				150	1471
Miles	of track renewe	d								6	173	$22\frac{3}{4}$

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

										In Company	y's Worksho
										27 1	Numbe
										Number.	Year 191
ocomotives renewed										1	6
ocomotives repaired :—											
Heavy repairs										138	14)
Light repairs			.,			1000				22	18
	60° 180					**				20 20	
comotives under or awai	ting repa	ir at end	d of year	1.1	77.44					38	3
paching Vehicles:—											1
Carriages renewed		16.6				,				19	10
Carriages repaired :-											
Heavy repairs									200	145	15
Light repairs	- * *						8.0			2,032	1,35
Carriages under or aw	aiting re	pair at	end of vea	r						(76)	6
Others renewed			• •						- 16	4	100
Others repaired :-											
Heavy repairs		44								107	9
Light repairs										649	59
Others under or awaii	ting rong	in at an	d of woon							38	18
Outers under or awar	ung repa	ar ar en	1 of year		1000		* *	**	**	90	18
agons renewed:											B
Completely renewed										210	21
Partially renewed					4.						-
											9
agons repaired :-										7.047	N. W.
Heavy repairs Light repairs						**	**	D 1999		1,241 8,389	75:
zigno repairs .,	**		• •				• •	4.5		0,000	7,080
agons under or awaiting	repair s	at end o	of venr							144	13.
0	Trans.	Ond O	Jours			4.7		100		, , , , ,	200

XII.—ENGINE MILEAGE.

		Total Engine Miles.		7,889,366	7,889,145	8,272,998 17,818	8,290,895	8,272,998	8,313,233
			dec.).	359,778 7,8	359,857 7,8	748,265 8,2 400 79	748,744 8,2	748,265 8,2	749,251 8,3
			Goods.			1,179,740	1,191,046	1,179,740 7	1,194,373
		Shunting Miles,	Coaching.	170,950 1,181,110	170,950 1,181,110	170,950 1,	170,950 1,	170,950 1,	170,972 1,
		les. ains run on either Return	Total.	6,177,528	6,177,528	6,174,043	6,180,155	6,174,043	6,198,637
	Year 1914.	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Goods.	2,350,880	2,350,880	2,349,875	2,352,746	2,349,875 (2,359,291
1		Tota (Includin for Traffi	Coaching.	3,826,648	3,826,648	3,824,168	3,827,409	3,824,168	3,839,346
		ns.)	Total.	5,928,767	5,928,767	5,925,389	5,930,949	5,925,389 23,958	5,949,347
		Train Miles. (Loaded Trains.)	J. Goods.	3,787,740 2,141,027	2,141,027	2,585	2,142,654	2,140,069	2,149,127
-			Coaching.	3,787,740	3,787,740	3,785,320	7 3,788,295	7 3,785,320	3,800,220
-		Total - Engine Miles.		81 7,787,437	5,995,469 171,275 1,223,004 399,428 7,789,176	4 8,168,007	1 8,187,187	4 8,168,007 0 41,874	4 8,209,88
-	*	Other Miles (Assis- ting, Light, &c.)		04 399,38	04 399,42	76 786,244	11 786,75	171,275 1,220,176786,244 	26 787,38
		Shunting Miles.	Goods.	1,223,0	1,223,00	1,220,176	1,232,4	1,220,17	1,236,05
	170		Coach- ing.	171,278	171,278	171,275	171,275	171,275	171,275
-		Miles. Trains run s on either Return	Total.	5,993,777	5,995,469	6,438	5,996,750	24,884	2,368,451 6,015,196 171,275 1,236,026 787,384 8,209,881
		Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	g. Goods.	3,600,827 2,139,362 5,740,189 3,633,764 2,360,013 5,993,777 171,275 1,223,004399,381 7,787,437 1,692 1,692 1,692 47 1,739	2,361,705	3,598,464 2,138,413 5,736,877 3,631,310 2,359,002 6,990,312 171,275 1,220,176 786,244 8,168,007 2,960 2,698 5,658 3,382 3,056 6,438 12,235 507 19,180	3,601,424 2,141,111 5,742,535 3,634,692 2,362,058 5,996,750 171,275 1,232,411 786,751	2,359,002	2,368,451
-		(Includi for Trai	Coaching.	9 3,633,76	1 3,633,764	3,382	5 3,634,695	7 3,631,310 15,435	3,613,476 2,147,350 5,760,826 3,646,745
-		ins.)	Total.	2 5,740,189	2,141,054 6,741,881	5,736,877	5,742,53	5,736,877	5,760,82
100		Train Miles, (Loaded Trains.)	Goods.	2,139,362		2,138,413	2,141,111	2,138,413	2,147,350
		T)	Coaching.		3,600,827			3,598,464	
				A.—Miles bun in relation to The Company's Traffic Doverno Dover the Company's System by the Company's Engines Over the Company's System by other Companies' Engines	TOTAL	B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE: By the Company's Engines over Lines owned, leased, or worked by the Company. By the Company's Engines over other Companies Lines over the Companies' Engines over the Companies' Engines.	TOTAL	C.—MILES BUN BY THE COMPANY'S ENGINES:— (1) Sleam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company Over other Companies' Lines	Total

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

								Year	1914.	
Class of Pass	enger.		Number.	Receipts. Average Fare per Passenger.		Number originating on the Company's System.	Number. Receipts.		Average Fare per Passenger.	Number originating on the Company's System.
Ordinary :— 1st Class 2nd Class 3rd Class			195,744 286,363	£ 55,189 35,508 559,582	s. d. 5 7.67 2 5.76 1 9.88	180,074 282,907 5,830,285	149,456 289,372 5,827,269	£ 43,426 39,132 497,620	s. d. 5 9.73 2 8.46 1 8.49	136,838 284,364 5,565,357
Workmen		5 7 701	6,136,759 48,442	612	3.03	48,442	43,412	546	3.02	43,412
TOTAL		•••	6,667,308	650,891	1 11.43	6,341,708	6,309,509	580,724	1 10.09	6,029,971
Season:— 1st Class 2nd Class 3rd Class			132 524 522	2,012 5,221 6,789	· - -	132 524 522	145 520 489	2,010 5,352 6,409	=	145 520 489

XIV.—GOODS TRAFFIC AND RECEIPTS.

and the second						Year .	1914.	
	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 1,560,289 495,283 113,308	£ 581,754 86,010 20,476	s. d. 7 5·48 3 5·68 3 7·37	Tons. 1,343,016 490,962 109,048	Tons. 1,578,590 481,964 125,357	£ 570,001 76,112 21,807	s. d. 7 2.66 3 1.9 3 5.75	Tons. 1,393,604 475,417 120,889
Total	2,168,880	688,240	6 4.16	1,943,026	2,185,911	667,920	6 1.33	1,989,910
	Number			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	1,585,909	168,885	_	1,474,397	1,595,275	170,959	_	1,492,141

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company'	s System.	Tons.	Year 1914. Tons.
Coal, Coke and Patent Fuel Brewers' Grains Ale and Porter in Casks Artificial Manure Grain as per Classification Timber, Round and Sawn		 490,962 34,552 203,984 83,383 460,524 77,996	475,417 38,101 240,325 79,189 465,626 87,693

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

						Year 1914.	
Originatin	g on the Co	ompany'	s System.		Number.	Number. 44,270 510,101	
Horses				-	30,322	44,270	
Cattle					452,413	510,101	
Calves					140,818	126,097	
Sheep					299,339	324,247	
Pigs					549,455	486,301	
Miscellaneous	•••		•••	• • • •	2,050	1,125	
	TOTAL				1,474,397	1,492,141	

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

							1913.	1914.	1915,
							£	£	£
Total Expenditure on Capital Account (No	0.4)						14,751,088	14,794,122	14,828,658
Gross Receipts from Businesses carried on	by the C	ompany (No	. 8)				1,639,743	1,651,228	1,753,456
Revenue Expenditure on ditto (No. 8)		1 7					956,940	993,084	1,075,876
Net Receipts of ditto (No. 8)							682,803	658,144	677,580
Miscellaneous Receipts net (No. 8)							33,215	30,470	31.562
Total Net Income (No. 8)	• • •						716,018	688,614	709,142
Interest, Rentals, and other Fixed Charge	s (No 9)				•••	•••	220,163	226,110	225,596
Dividends on Guaranteed and Preference	Stocks (N	0 9)	•••	•••	• • •	***	179,395	179,399	182,700-
Balance after Payment of Preference Divi	denda (No	0.0)	• • •	•••	•••	•••	316,460	283,105	300,846
Dividend on Ordinary Stock (No. 9)	,	,	• • •	• • •			266,276	266,276	266,276
Rate per cent	•••	•••	•••	***	•••	•••			5%
G 1 -	•••	•••		***	•••	•••	5%	5%	
Annanciation to Deserve	• • •	***		• • •	• • •	•••	50,184	16,829	34,570
Rrought forward from provious was a	•••	•••		•••	• • •	•••	50,000		60,000
Brought forward from previous years	• • •	• • •		•••	•••	•••	52,887	53,071	69,900
Carried forward to subsequent years				***	•••		53,071	69,900	104,470

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 Year, been maintained in good working condition and repair.

19th January, 1916.

A. GORDON,

Engineer.

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 Year, been maintained in good working order and repair, so far as Naval and Military requirements have permitted.

INCHICORE, DUBLIN.

E. A. WATSON,

19th January, 1916.

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts, Numbers 1 to 18, 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 year with all expenses which ought, in our judgment, to be paid thereout.

STANLEY HARRINGTON, E. WHITE,

Auditors.

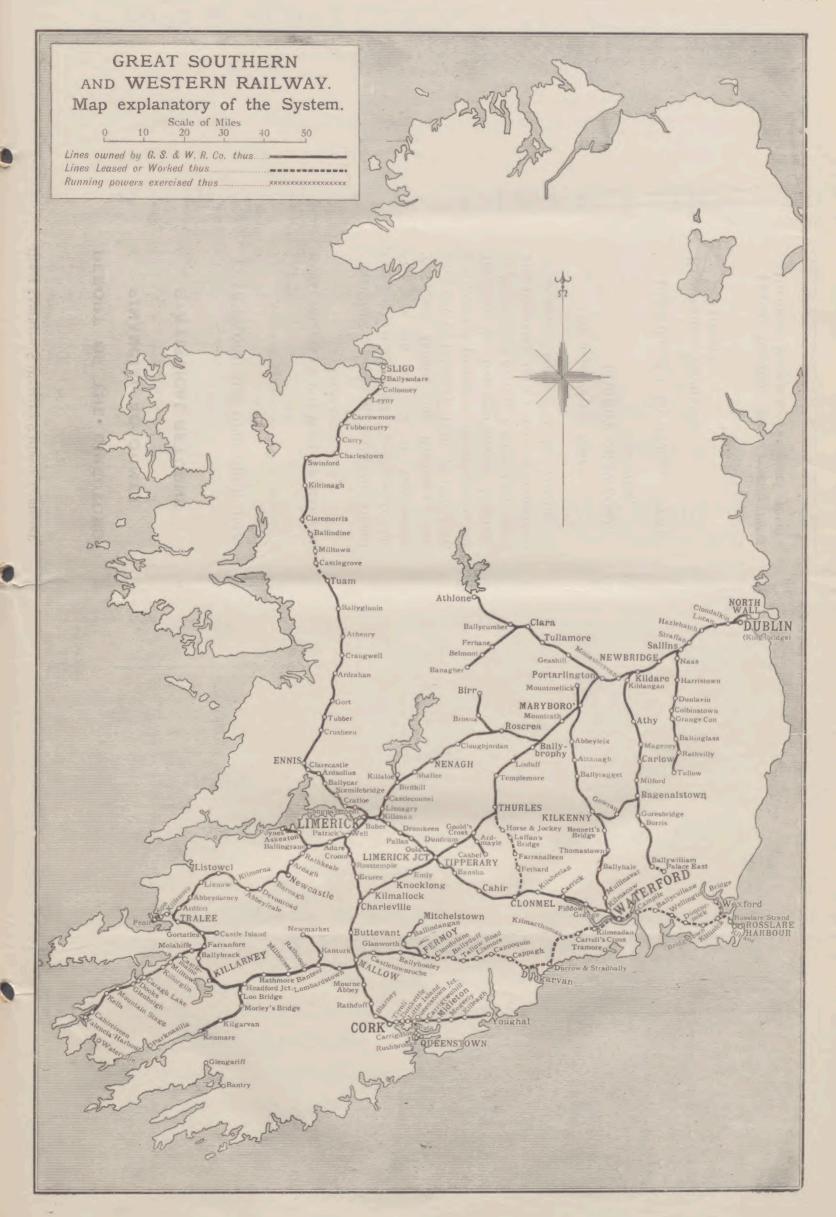
Examined and Approved.

Price, Waterhouse, & Co.,

Chartered Accountants.

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	10	Tagono Taminonanico and Indiana Indiana D	4.



REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1915.

Great Southern and Western Railway Company.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of this Company will be held at Kingsbridge Terminus, Dublin, on Wednesday, the 23rd day of February, 1916, at 2 o'clock, p.m., for the purpose of receiving from the Directors the Report, Financial Accounts, and Statistical Returns for the Year ended 31st December, 1915, and for the transaction of the general business of the Company.

By order of the Board,

ROBERT CRAWFORD,

Secretary.

Dated this 31st day of January, 1916.

KINGSBRIDGE TERMINUS, DUBLIN.

ANNUAL MEETING—23rd February, 1916. DIVIDEND PAYABLE—1st March, 1916.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS,

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1916.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 28th day of February, 1917, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

SIR WILLIAM J. GOULDING, BART., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

ANTHONY E. GRAVES, Esq., J.P., Rockenham, Waterford.

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

MAJOR HUGH A. HENRY, J.P., Firmont. Sallins, Co. Kildare.

Great Southern and Western Railway.

REPORT OF THE DIRECTORS,

WITH FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1916.

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 28th February, 1917, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, and the Statistical Returns, for the year ended 31st December, 1916.

The following is a summary of the Receipts and Expenditure on Revenue Account:—

	1916.	1915.
Per Account No. 8—	£	£
Gross Receipts of Railway, &c	1,822,309	1,753,456
Expenditure	1,220,952	1,075,876
Miscellaneous Receipts (net) from rents, interest, &c.	601,357 25,723	677,580 31,562
TOTAL NET INCOME	627,080	709,142
Per Account No. 9—		
Add Balance from last Account	104,470	69,900
Deduct:—	731,550	779,042
Interest, Rentals, and other fixed charges	226,767	225,596
Dividends on Guaranteed, Preference and Geashill	504,783	553,446
Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock	£322,083	£370,746

The Interim Dividend of £2 0s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1916, absorbed £106,510, leaving a balance of £215,573, out of which the Directors recommend payment of a dividend of £2 10s. 0d. per cent. on the Ordinary Consolidated Stock for the half-year ended 31st December, 1916, making £4 10s. 0d. per cent. for the whole year, and leaving a balance of £82,435 to be carried forward to the next year's account.

The Dividends paid on the Ordinary Consolidated Stock for the year 1915 were £2 5s. 0d. per cent. for the half-year ended 30th June, and £2 15s. 0d. per cent. for the half-year ended 31st December, making £5 0s. 0d. per cent. for the year, with a balance of £104,470 carried forward,

In pursuance of an Order in Council made on the 22nd December, 1916, under the provisions of the Regulation of the Forces Act, 1871, the control of the Irish Railways was taken over by the Government as from midnight of 31st December, 1916, for which purpose an Executive Committee was appointed, composed of General Managers of certain Companies, with the Under Secretary for Ireland as Chairman.

Negotiations as to Compensation to be paid by the Government are at present proceeding.

George Jameson, Esq., Eben. Pike, Esq., and William P. Geoghegan, Esq., are the Directors retiring by rotation, and, being eligible, offer themselves for re-election.

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

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 16th February, 1917.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1916.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Сар	ital Authori	sed.	C	Capital Create	ed.		Balance.	
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts or Certificates of the Board of Trade conferring capital powers which have	£	£	£	£	£	£	£	£	£
been fully exercised II. Special Acts conferring capital powers which have not yet been fully exercised:—	10,193,990	4,183,010	14,377,000	10,193,990	4,183,010	14,377,000		_	
Great Southern and Western Railway Act, 1903	150,000	50,000	200,000				150,000	50,000	200,000
Total£	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377,000	150,000	50,000	200,000

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	U CANTA	020 022		0 0 1 1 2 1 1 2 2	TES FIXED	21122112				
-		Cap	ital Authoris	sed.	Ca	apital Create	d.		Balance.	
Section and sections	Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	£ 120,000	£ 40,000	£ 160,000	£ 120,000	40,000	£ 160,000	£	£	£
	Fishguard and Rosslare Railways and Harbours Act, 1894 Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	60,000 50,000	20,000	62,500	60,000	20,000	80,000			
	Fishguard and Rosslare Railways and Harbours Act, 1898 Fishguard and Rosslare Railways and Harbours Act, 1899	891,500	250,000	1,141,500	891,500	250,000 500,000	1,141,500			
		2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a), SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184		-	-	193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000		80,000			-	-
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	-	40,000	-		1	
Four per Cent. Preference Stock	1,779,293	1,779,293	=	1,779,293		-	-	- 1
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	3	126,800			_	
Geashill Extension Stock	27,480	27,480	anne .	27,480	154		i re u	+ 1
Ordinary Stock	5,364,040	5,325,520	Million	5,325,520			Quantita	38,520
Total£	10,193,990	10,155,277		10,155,277	-		7=-	38,713

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

					Raised by	at 4 per cent.	ture Stock	
			•	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock.	Total raised by Loans and Debenture Stock.
					£	£	£	£
Existing at 31st December, 1916	110	• • •		Nil.	4,005,414		4,005,414	4,005,414
Existing at 31st December, 1915				Nil.	3,983,879		3,983,879	3,983,879
ncrease			8	-	21,535	-	21,535	21,535
Total amount authorised to be raise	l by Loans	s and Del	penture s	Stock in respect of Ca	pital created a	s per Statement	No. 1 (a)	4,183,010
Total amount raised by Loans and	Debenture	e Stock as	s above					4,005,414
		Rals	ance hei	ng available borrowin	ng powers at 3	lst December, 1	916	177,596

Cr.

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

Dr.

	-	-				-				-	_									
	d.	0	0											9	0	0		9	0	9
ن	જ	0 1	0 7											30	0 0	0		5	0	10
Total.		5,277	5,414											520,668	50,000	85,000		3,356	180,836	7,198
F	भ	10,155,277	4,005,414											52(20	Š		14,816,359	18(14,997,195
		10	4,															7		14
	d.		0											63				10	:	भ
int 7ed Year	o,		0											#				15		
Amount received during Year.		:	21,535											4,374	•	:		17,160 15	:	:
dun	भ		21											Dr. 4			-	17		
		0	0											8	0	0		00	:	:
Amount received to 31st Dec., 1915.	s. d.	0	0 · 0											6	0	0		6		•
ved sc.,]		22										٠		42	8	8		86		
Aur recei st Do	क	55,2	3,983,879											525,042	50,000	85,000		99,1	:	:
3		10,155,277	30.00											10				14,799,198		
		:		1	d.	65	0	ಣ		61	1-	6		:	:	ia)		:	:	:
					್ಲಿ	00	14	63		67	14	16				lenc				
		:	:		भ	225,550	324,902	453	1 7	25,308	4,476 14	29,784		mts	av	ı Va			:	:
		•				225,	324,	550,453		25	4,	29,		scor	ailw	and				
ots.		2)			nd	:	ıre		7	:	a :	:		d D	re R	glin			:	TOTAL
By Receipts.		Shares and Stocks (No. 2)	Stock (No. 3)		Shares and	g g	Debenture		Some some		Debenture			Balance of Premiums and Discounts	asury Grants :— Headford and Kenmare Railway	(Killorglin and Valencia)		TS		To
3y B		ks (Z		Jare		Deb		2,6		Debei			ium	. Ke	(K		TOTAL RECEIPTS		
-		Stoc	tock		5		on .	sum	8			ints		rem	ants	erry		RE	:	
		pua	re					emi			uo s	seor		of I	Gr. Gr.	k Kerry Railway		TAL	nnce	
		es a	entu		wije	Stocks	Stock	l Pr	Discounts	Stocks	Stock	i Di		nce	Treasury Grants :— Headford and Ke	West Kerry Railway		To	By Balance	
		Shar	Debenture		Premiume		Premiums Stock	Total Premiums	Second	02	Discounts	Total Discounts		Bala	Trea				By	
	d.	10		70		0	П		· 60	10	0	4	ಣ		4	9 0				9
	\$	15	1 -1	-		ಣ	8		ಣ	17 1	0	0	12		10	0 1				10
TOTAL,		952	5,165	131		532	141		23	1,022	147	202	20,074		11,090	930				195
To	બ	11,572,952	, O.	1,909,431		281,532	111,041		13,880,123	1,0	26,747	163,507	20,0		11,	294,630				14,997,195
		11,	-	Τ,					E.											14,
	d.	11				0			1	4	,	9				ಣ				41
of of the second	°°					39			15 1	10		17				17				10
Amount expended during Year, as per No. 5.		55	:	:		4	:		2,750	00	:		:		:-	3,734				537
exj d Yer	4	2,755				C.			67	Cr.		27,133				က်				33,537
015.	d.	3 11		3		0	=		4	67	0	10	ಣ		4	m 0				2
ount led t	¢5	7 13		, 1		6 9	8	100	7	, co	0 4	67	4 12		0 10	4 0 0			1 -	0 8
Amount expended to 31st Dec., 1915.	43	0,19	5,165	1,909,431		281,536	111,041		7,37	1,105	26,747	136,373	20,074		11,090 10	290,895				3,65
ex 31st	41	11,570,197	8	1,90		28			13,877,372		20	13(2(T	2.9				4,96
				:		:	:			:	- i	:	-	e	Į:>	 	-			£14,963,658
			•	•	nud	•			Total Capital expended upon Railway	•				of th	worl	(for				•
					rks s		15.5		Ra					art	vay	Companies (a)				RE
		:	:	:	Wo		:		nodı	:	res	:	:	ng b	Sailv with	(DIL
ure.					ring	10	2		led 1		and Wharves		&c.	nuic	ith F	38				TOTAL CAPITAL EXPENDITURE
To Expenditure.		0	:	:	epai	Buildings	Machinery		penc	:	M I	:	us,	of for	on wi	to other Fable No. 4				EXI
Expe		raffi			d R	Suile	Vac		lex				tatio	tion	ectio	ot				TAL
To		Lines open for Traffic	:		e an				pita	:	Harbours,	:	or S	X, &	onne	to Tal				CAPI
		n fe	sed	tock	Plant	Land and	Plant and		L Ca		arbo		Owe	pert	in c	working riptions ails, see T				AL
		ope	Lines leased	Rolling Stock	Manufacturing and Repairing Works and Plant:	Lan	Plan		Tota	7/2	, H	700	Electric Power Stations, &c.	Land, Property, &c., not forming part of the	Used in connection with Railway working	working Subscriptions to other Comdetails, see Table No. 4 (a)				ToT
			200	7	=		LITTE			Se	X	6	th	7	3 7	de				
		ines	ines	1103	lan					Horses	Docks,	Hotels	Jec	an H	4	a				

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment
RAILWAY COMPANIES:— Fishguard and Rosslare Railways and Harbours Co Southern Railway	£ 550,000 50,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co. Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1916.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total
Lines belonging to the Company open for Traffic: Drumcondra Link Line—Removal of Glasnevin Station Cork—Store and Offices Limerick—Additional Goods Accommodation Kilgobbin—Platform (near Adare) Charleville Junction—Loop taken up Additional Sidings: North Wall Foynes Additional Land and Accommodation at various Stations	£ s. d	£ s. d. Cr. 2,500 0 0 785 17 11 Cr. 131 12 9 283 0 9 Cr 983 1 1 47 17 10 53 14 3 94 10 5	£ s. d.	£ s. d. Cr. 2,500 0 0 0 785 17 11 Cr. 131 12 9 283 0 9 Cr. 983 1 1 47 17 10 53 14 3 104 10 5 5,094 14 7 2,755 1 11
Manufacturing and Repairing Works and Plant:— Inchicore—Extension of Foundry—Buildings (balance		,		2,750 15 11
Horses:— Reduction of Stock of Horses				Cr. 82 5 4
Hotels:— Cost of Furniture, Fittings, &c., of Hotels and Propor Fittings, &c., at 141 Thomas Street, Dublin, taken Purchase of Lands, Killarney Hotel	over from Lessee		£ s. d. 24,549 12 6 2,584 5 0	27,133 17 6
Land, Property, &c., not forming part of the Railway or Station Not used in connection with Railway working: Additional Cottage Accommodation Proportion of cost of Premises, Furniture, Fit Dublin, taken over from Lessee,		1 Thomas Street,	£ s. d. 363 5 10 3,371 11 5	3,734 17 3
Total	Capital Expenditu	re for the year	£	33,537 5 4

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		Estimat	ed Further Expendi	ture.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1917	Subsequently until completion.	Total.
£		£	£	£
	Lines belonging to the Company open for traffic:—	A POPULAR AND AND	Not ascertained	
17,800	Rolling Stock:— Balance of amount sanctioned for additional Wagons		22,000	22,000
	Total£	-	22,000	22,000
	Works not yet commenced and in abeyance			-

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

			£	S.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	 •••	•••	200,000	0	0
Stock and Share Capital created but not yet received (as per Statement No. 2):—					
Amount unissued	 		38,713	0	0
Available borrowing powers (as per Statement No. 3)	 ***		177,596	0	0
			416,309	0	0
Deduct balance at Debit (as per Capital Account No. 4)	 		180,836	0	0
Total	 	£	235,473	0	0

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See State-		A D .		Y			300		Year 1915.	
ment.		Gross Receip	pts.	Expendi	ture.	Net Rec	eipts.	Gross Receipts.	Expendi- ture.	Net Receipts.
10	Dellarar	£ 8		£	s. d.	£	8. d.	£	£	£
10	Railway Docks, Harbours, and Wharves	1,769,285 13		1,173,003	0 5	596,282		1,744,620	1,064,519	680,101
15	Hotels and Refreshment Rooms and	9,986 17	0	8,349	3 11	1,637	13 9	8,836	11,357	Dd. 2,521
10	Cars, where catering is carried on							-		
	by the Company	43,036	9	39,599	17 4	3 436	3 5	10 3 2 6 0		1.726.71
	TOTAL	1,822,308 11		1,220,952	1 8	601,356		1,753,456	1,075,876	677,580
				1,220,002	1 0	001,000	10 1	1,700,200	1,070,070	011,000
Misce	dlaneous Receipts (Net)—							-		
	Rents from Houses and Lands	• • •				6,117	2 3			4,981
	Rents from Hotels				•••	1 5 Ch.		1 =		Dd. 357
	Other Rents, including Lump-sum Tolls					4,286	10 1	02		8,749
	Interest and Dividends from Investment	s in other Con	mpan	ies:—		3 880	0 0			1
	Fishguard and Rosslare Railways an Transfer Fees	d Harbours (Co.	•••	•••	1,750		1 5		1,750
	Consul Interest	•••			•••	310 1,609	$\begin{array}{ccc} 0 & 0 \\ 2 & 8 \end{array}$	1000		338
	Baronial Guarantees:—	•••	• • •	• • •	• • • •	1,009	4 0			5,102
				ç	s. d.			100		
	Cashel Extension Railway			1,400	0 0			1 2 3		1,400
	Claremorris to Swinford Railway	***		Dd. 99	8 0					Dd. 343
	Collooney to Swinford Railway		W	Dd. 364	3 10			1 92		Dd. 611
	Farranfore and Killorglin Railway	***		3,000	0 0			62		3,000
	Headford and Kenmare Railway	•••		2,400	0 0			1,5		2,400
	Kanturk and Newmarket Railway Tullow Extension Railway			1,402						1,242
	West Kerry (Killorglin and Valencia	\ Railway	=	1,111	6 6			1		1,111 2,800
	vicio ixerry (ixmergini and valencia) Italiway	3	2,800	0 0	11,650	7 7			-
	Tomar N	ET INCOME			e					10,999
-	TOTAL IV	EI INCOME		• • •	I	627,079	12 8			709,142

No. 9. PROPOSED APPROPRIATION OF NET INCOME.

									Year 191
							£	s. d.	£
Balance bro	ought forward from last year's Account								69,90
Net Income	e (as per Statement No. 8)		•••		•••		627,079	12 8	709,14
		TOTAL					. 731,550	0 11	779,04
Doduct In	terest, Rentals, and other Fixed Charges—				C		1 30 3 1		
	nterest on Superannuation and other Fund				4.224	8. d			4.04
T	nterest on Debenture Stock			•••	160,202	_			4,2
B	Rent of and Guaranteed Interest on Leased	and Worked I		•••	100,202	11 .	4		159,3
1	Athenry and Tuam Extension to Clar				3,787	3	K .		3.9
		··· ···		•••	4.813				4,6
				• • •	1,180		7		1,6
	Fishguard and Rosslare Railways and	Harbourg (in	Iroland	•••					,
Т	Dividends payable or accruing on Four per	Cont Clo Por	reland)		40,806	5	1 .		40,8
1.	Shares:—	Cent. LIU Bai	omar Guara	inteed					
	County Sligo	• • • • • • • • • • • • • • • • • • • •	£3,200	0 0					7
	County Mayo	•••	1,600	0 0					2 7
	County May o	•••	1,000	0 0	4,800	0	0		4.8
Т	Dividend payable to London and North We	stern Railway			5,966		6		5,2
	Refund of Guarantee to County Mayo		•••	•••		10			2,2
S	inking Fund for Terminable Guarantee		•••	• • •		0			6
N	mining I that for Terminable often and the	•••	•••		070				
		TOTAL					. 226,767	2 8	225,5
		Balance	after payme	ent of F	Fixed Charg	es	. 504,782	18 3	553,4
D: 11 1									
	on Guaranteed, Preference, and Geashill Ex				£				F 7.32 4
	end on 4 per Cent. Guaranteed Preference				111,047				111,0
	end on 4 per Cent. Preference Stock at 4 pe				71,171	14	1		71,1
	end on Geashill Extension Stock (payable								
G	leashill Extension separate undertaking) at	13 per cent. pe	er annum	• • •	480	18	0		4
		TOTAL					182,699	19 6	182,7
							102,000	10 0	102,
		TOTAL		•••					
Balance ava	ailable for Dividend on Ordinary Stock	10TAL		***			£322,082	18 9	370,7
Balance ava	ailable for Dividend on Ordinary Stock			•••			£322,082	18 9	370,7
		22			 £	s. d		18 9	
	ailable for Dividend on Ordinary Stock Dividend on Ordinary Stock, at 4½ per cent	22				s. d		18 9	
		22			 £	s. d		18 9	
	Dividend on Ordinary Stock, at 4½ per cent	per annum			£ 239,648	s. d 8 (18 9	370,7 266,2
		per annum			 £	s. d 8 (18 9	

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

											Year 1915.
Balance available for Dividends and Reserve, a	after payn	nent of Fi	xed C	harges, Yea	r, 1916	(as per Ac	ecou	int	£	8. d.	£
No. 9)				•••					504,782	18 3	553,446
						£	8.	d.			-
Deduct Interim Dividends paid:											
On 4 per Cent. Guaranteed Preference St	tock at 2	per Cent.		18		55,523	13	7			55,524
On 4 per Cent. Preference Stock at 2 per	Cent.					35,585	17	2			35,586
On Geashill Extension Stock at 3 per Cer	nt.					206	2	0			206
On Ordinary Stock at 2 per Cent.				=		106,510	8	0			119,824
									197,826	0 9	211,140
										3	
Undivided Balance at 31st December, carried t	to Balance	e Sheet						£	306,956	17 6	342,306

Cr.	Percentage of Traffic Receipts.	1916	Per cent.										50.54							100.00		
	Perce	1916.	Per cent.								,		49.01					-	86.00	100.001		
	Vear	1915.	બ	55,189 35,508 559,582	650,279	2,012 5,221 6,789	14,022	612	564,913	86,941	157,349	3,270	875,722	00000	00,000	581,754	86,010	00°#10	897,129	1,732,847	11,773	1,744,620
		,	£ 8. d.		641,373 11 4		1	749 10 4	656,865 8 9 56,463 15 4			148,198 9 9	861,527 13 10					1	- 0		1,303 15 7	1,769,285 13 4
ť	ots.		£ 8. d.	66,400 13 4 36,168 17 3 538,804 0 9	(2,200 0 11 5,293 13 4 7,248 12 10				90,270 11 1 61,027 4 5		3,099 5 9					177,869 4 8 103,215 7 0		:		····	43
RAILWAY WORKING	By Gross Receipts.			111				:	Total Receipts from Passengers	Parcels Post, and)	on and Delivery	in Receipts	£ 8. d.	1000,000 1010,000	9,44/ 4 0			rain Keceipus	receipts	wagon Hire (F	:
IN RESPECT OF			See Abstracts. Passenger Train Traffic—	Ordinary rassengers- First Class Second Class Third Class	Season Tickets-	First Class Second Class Third Class		Workmen's Tickets	Total Receipts Mails	E Se		'-Less Expenses of Collection and Delivery	Total Passenger Train Receipts	Goods Train Traffic—	-Less	and Delivery	Live Stock Coal, Coke, and Pate	Content ministration	Total Goods		.—Mileage, Demurrage, and Wagon Hire (Balance) Miscellaneous	Total
EXPENDITURE	Percentage of Traffic Receipts.	1915.	Per cent.	•	1	11.72		29.18	2.56			I.09	3.19	10.	<u> </u>	. 29	Cr 04	61.33		-		
AND E	Perce	1916.	Per cent. 13.48		90	90.21		32.70	2.63			1.36	3.31	0.0		.27	Cr.: 04	99.99				
RECEIPTS	Year	1915.	£ 224,439	88,344	48,292	248,869	256,843	505,712	44,435		5,176	18,865	55,213	131	4,376	5,064	Cr. 683	1,062,851	518	1,150	1,064,519 680,101	1,744,620
No. 10.			£ s. d. 237,039 5 8			211,945 0 3		574,737 8 8	46,175 1 6 4,456 12 0			23,828 3 10	58,247 18 4	9		4,784 15 3	Cr. 640 17 10	1,171,698 14 6		1,304 5 11	1,173,003 0 5 596,282 12 11	1,769,285 13 4
			Vorks	£ 8.	-	£ 8. d.	133		: :	જ .	399 16 8 6,520 13 5	c1	:	G	4,228 0 8 556 14 7		:	:	(Balance)	:	:::	43
	To Expenditure.	4	of Way and Works	Rolling Stock-	: :		: :			esses)—		operty, &c	:	::	::		:	diture	Hire	:	::	-:
	TO EX		ace and Renewal	Renewal of		Loomoting Punning Penengog	:		harges	(Accidents ar	men	Damage and Loss of Goods, Property, &c. 10,301		t Charges			-Running Powers (Balance)	Total Traffic Expenditure	-Mileage, Demurrage, and Wagon	sous	Total Expenditure Net Receipts	Total
Dr.			See Abstracts. A—Maintenan	B—Maintenance and	(2) Carnages (3) Wagons	T. Tomoco	D—Traffic Expenses		E—General Charges Law Charges	Compensation	Passengers Workmen	Dama	Rates .	Tithe Rent Charges	Health Uneml		G-Running F		H-Mileage, D	Miscellaneous		

ABSTRACT A. MAINTENANCE AND RENEWAL OF WAY AND WORKS.

							-
a							Year 1915
Superintendence:—			£	s. d.	£	8. d.	
Salaries			13,579	0 11			13,470
Office Expenses, etc		***	1,160	2 7			1,182
The second of th					14,739	3 6	14,652
Maintenance of Roads, Bridges, and Works:-							
Earthworks			3,427	5 2			2,289
Bridges, Tunnels, Culverts, Retaining Walls, a			13,793				15,505
Roads and Fences			17,382				16,462
LUCKUS WILL LONGOS	•••	•••	11,002	T.T. ()			10, 102
Maintenance of Permanent Way:-					34,603	15 10	21 100
Renewal of Running Lines:—					.74,000	10 10	34,196
			4 901	9 11			PANO
Wages		***	4,321	3 11			5,479
Materials	***	***		17 2			23,827
Engine Power and Wagon Repairs	• • •		2,031	0 3			1,435
PENDO DE LA PROPERTIE DE LA PO					29,760	1 4	30,741
Repair of Running Lines and Sidings:—							
Wages			64,627	3 4			64,718
Materials			18,007	6 0			30,215
Engine Power and Wagon Repairs			4,355	4 3			3,283
					86,989	13 7	98,216
Maintanance of Signalling							
Maintenance of Signalling	• • •	***			10,049	7 2	11,699
Maintenance of Telegraphs	***				4,406	19 5	4,235
Maintenance of Stations and Buildings:			10.000				1
Stations, Depots, and Offices			16,696	8 7			12,855
Engine Sheds	***		-,	11 11			2,430
Carriage Sheds			110	7 0			111
Locomotive Workshops			1,091	10 9			7,565
Carriage Workshops	***		95	18 5			100
Wagon Workshops			33	13 6			77
Other Buildings			726	14 8			562
							-
The control of the co					21,200	4 10	23,700
					-	5 8	
Add Transfer to Depresentian Fund					201,749		217,439
Add Transfer to Depreciation Fund	•••				35,290		7,000
TOTAL				5	237,039	5 8	224,439

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

	(1)—Locon	(1)—Locomotives.												
Superintendence— Salaries Office Expenses	£ s. d. 3,443 4 1 376 8 2	£ 8. d.	Year 1915 £ 3,429 360											
Complete Benevals		3,819 12 3	3,789											
Complete Renewals:— Wages Materials	2,173 16 9 2,349 15 3	4,523 12 0	1,582 1,863 3,445											
Repairs and Partial Renewals:— Wages	33,819 16 2		33,721											
Materials Workshop Expenses :—	20,388 1 10	54,207 18 0	24,666											
Repair and Renewals of Machinery and Plant Other Expenses	14,979 15 3 2,805 8 7		8,377 8,689											
		17,785 3 10	17,066											
Add Transfer to Deprecia	ation Fund	80,336 6 1 15,2 3 5 0 0	82,687 9,000											
Deduct—Engine Power su	applied to and	95,571 6 1	91,687											
	any (Balance)	2,942 4 3 92,629 1 10	3,343											
		7,000	(2) 1											

(2)-	-Carriage	es.					
Superintendence :— Salaries Office Expenses	£ 1,835 126	5		£	8.	d.	Year 1915 £ 1,770 117
				1,961	9	4	1,887
Complete Renewals:— Wages Materials	2,527 6,807		3 0				12,274 16,971
0 - 1 - 1 - 1				9,334	13	3	29,245
Repairs and Partial Renewals:—							
Wages Materials	15,446 16,076		3				15,164 13,655
I will be to the same of the s				31,523	8	6	28,819
Workshop Expenses: Repairs and Renewals of Machinery and							
Plant Other Expenses	545 6,444		7 11				766 5,705
				6,989	15	6	6,471
Add Transfer to Depresiat	ion Fund			49,809 14,135	6	7	66,422
Add Transfer to Depreciat TOTAL	ion rund	,	£	63,944	6	7	66,422

		(3)	-Wagons							
Superintendence :— Salaries Office Expenses		• • •			£ 1,835 126	d 6 0	£	8.	d.	Year 1915 £ 1,770 117 1,887
Complete Renewals:— Wages Materials				J. 1111.	5,034 17,743		1,001		7	5,228 20,154
Repairs and Partial Renewals Wages					9,575	3	22,777	19	10	25,382 8,537
Materials Workshop Expenses:—	•••			•••	10,321	8	19,897	2	11	7,605
Repairs and Renewals of Other Expenses	Machinery	and 1	Plant	•••	411 4,861	6 3			3	577 4,304
Add Transfer to Depreciation F	und	•					5,272 49,909 5,462	19 11 0		4,881
	TOTAL		•••	• • •	•••	£	55,371		10	48,292

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

ADSTRACT C.—LC				MAING			
							Year 1915.
Superintendence:— Salaries Office Expenses	£ 6.587 408	2	d. 11 7	£	8.	d.	£ 6,569 439
	200			6,995	15	6	7,008
Steam Train Working: Wages connected with the Running of							
Locomotive Engines Fuel Water	85,257 197,833 7,144 3,653	15 9	1 6 4 5				80,297 149,707 6,332 2,847
Other Stores, including Clothing Miscellaneous	7,211 3,913	10	1 6				6,487 3,981
				305,014	7	11	249,651
				312,010	3	5	256,659
Deduct—Engine Power s by the Company.				9,936	8	1	7,790
TOTAL			£	302,073	15	4	248,869

ABSTRACT D.—TRAFFIC EXPENSES.

ABSIRACI	2. 220222	MALENSER		
				Year 1915.
Salaries and Wages: Superintendence Stationmasters and	£ s. d. 18,689 14 8	£ 8.	d.	£ 18,332
Clerks	50,551 16 8			48,736
Signalmen and Gatemen Ticket Collectors,	27,120 16 3			26,238
Policemen, Porters, &c Guards	85,083 17 6 14,842 11 4			79,051 14,489
		196,288 16	5	186,846
Clothing		24,074 8 4,308 11		21,687 3,784
Printing, Advertising, S Stamps, and Tickets Wagon Covers, &c. Expenses of Joint Stati		7,702 16 3,502 18		8,329 2,798
tions		Cr. 545	0	Cr. 545
Cleansing, Lubricating, of Vehicles Shunting Expenses (other	and Lighting	12,914 13	10	10,769
than Mechanical):— Wages Other Expenses	7,152 7 4 1,228 15 5			6,475 1,298
		8,381 2	9	7,773
Working of Stationary E Cranes, &c Railway Clearing Houses		7,280 13 4,573 4		6,372 4,455
Miscellaneous Expenses		4,181	10	4,575
TOTAL	£	272,663 13	3 4	256,843

ABSTRACT E.—GENERAL CHARGES.

				Year 1915.
	£	R	d.	£
Directors' Fees voted by Shareholders	5,000			5,000
Auditors and Public Accountants	502			450
Salaries of Secretary, General Manager,				
Accountant, and Clerks	19,466	16	8	18,759
Office Expenses, ditto. ditto.	2,205	7	11	2,197
Rating Expenses	1,157	7	4	200
Fire Insurance	1,535	4	10	1,352
Superannuation and Benevolent Funds,				
Pensions, &c	12,226			11,828
Subscriptions and Donations	479			523
Miscellaneous Expenses	3,601	3	5	4,126
Total £	46,175	1	6	44,435

ABSTRACT F—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

		Year 1915.
Amounts paid for Hired Cartage	£ s. d. 12,546 10 2	£ 12,346
TOTAL £	12,546 10 2	12,346
Amount charged to Passenger Train traffic	3,099 5 9	3,270
Amount charged to Goods traffic	9,447 4 5	9,076

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

					Year 1915.				
		Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.		
Passenger Train Traffic Goods Train Traffic	• • •	£ s. d. 380 14 0 260 3 10	£ s. d.	£ s. d. 380 14 0 260 3 10	£ 407 276	£	£ 407 276		
TOTAL	£	640 17 10		Cr. 640 17 10	683	-	Cr. 683		

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

					Year 1915		
	Receipts.		Expenditure.	Balance.	Receipts.	Expendi- ture.	Balance.
Mileage and Demurrage:— Passenger Train Vehicles Goods Train Vehicles Hire of:— Passenger Train Vehicles Goods Train Vehicles	3,912 6 1,207 17	d. 8 5 0 8	£ s. d. 192 17 3 3,980 6 11	£ s. d. 88 14 5 Dr. 68 0 6 1,207 17 0 75 4 8	£ 324 3,554	£ 342 4,054	£ 18 500
TOTAL£	5,476 19	9	4,173 4 2	Cr.1,303 15 7	3,878	4,396	Dr. 518

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE. Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

Not applicable to this Company.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable to this Company.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

To Expenditure.		Year 1915.	By Gross Receipts.		Year 1915.
	£ s. d.	£		£ s. d.	£
Superintendence	147 2 10	153	Harbour Dues	177 10 7	80
Maintenance	4,347 18 1	3,564	Light Dues	15 12 4	8
Dredging— Transfer from Suspense			Wharf and Pier Dues	6,372 9 4	5,595
Account		4,072	Cranage and other Services .	3,421 5 5	3,153
Wages not included in above	3,745 5 5	The Carlo			
Rates	105 10 2	1 - A	Total Receipts	9,986 17 8	8,836
Miscellaneous	3 7 5	1	Balance		2,521
Total Expenditure	8,349 3 11				Mag
Balance	1,637 13 9				
		1	1111111111		
TOTAL	9,986 17 8	11,357	TOTAL	£ 9,986 17 8	11,357

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE Dr. CATERING IS CARRIED ON BY THE COMPANY. Cr.

To Expenditure.			By Gross Receipts.	
	£ 8	s. d		£ s. d.
Salaries and Wages	7,392	13	Total Receipts from Hotels and from Sale of Provisions, etc., in Refreshment Rooms and	49.096.0.0
Provisions, Wines and Spirits consumed	21,944	1		43,036 0 9
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, etc., of Refreshment Cars	2,390	11		
Heating and Lighting of Hotels and Refreshment Rooms	2,183	12		
Rents	425	4		
Rates	1,069	13		
Taxes	843	4 1		
Miscellaneous	2,810	16		
Total Expenditure	39,059	17		
Add Transfer to Depreciation Fund	540	0		
	39,599	17		
Balance	3,436	3		
Total	43,036	0	TOTAL	43,036 0

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

Not applicable to this Company.

			Year 1915.		Number		Year 1915.
Superintendence :-	£ s. d.	£ s. d	£		of Units.	£ s. d.	Number £
Salaries Office Expenses	179 14 7 6 15 10		156 18	the same of the			of Units.
	0 10 10	-		Current supplied :-			
Total Superintendence		186 10 5	174	For Power	657,677	14,055 0 6	615,505 2,786
Generation:							
Maintenance of Buildings	78 14 5		138	For Lighting	138,001	1,995 19 3	135,903 1,825
Maintenance of Plant,	410 10 6		500	To other Con-	1.045	23 13 1	2.499 32
Machinery and Tools Maintenance of Feeders,	419 12 6		528	sumers	1,645	20 10 1	2,499 32
Cables and Accessories	8 3 3		13				
Salaries and Wages	1,158 18 1		845				
Fuel, including Carriage, &c	3,192 9 6		1,934			54 P.V	
Oil, Waste, Water, and							
Stores Special Items	174 12 6 4 10 0		160 47			100	the state of the s
		F 09F 0 9	0.00%			- 100	The same of
Total Generation		5,037 0 3	3,665				
Distribution:— Maintenance of Feeders,		1 - 500				- Continued	
Mains and Apparatus	0 12 4		1				
Maintenance of Meters, Switches, Fuses,		-2-7-3					
Lamps, &c	349 17 8		348				
Salaries and Wages	358 14 0	1	401				
D.4 0		709 4 0	750				
Rates, &c		60 12 4	54				
Special Expenditure—Power	er Plant	10,081 5 10	-				
TOTAL	£	16,074 12 10	4,643	TOTAL	797,323	16,074 12 10	753,907 4,643
			1 2 4				

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

Cr.

		31st Dec.,			31st Dec.,
	0 7	1915.	D C ' 1 A D D D D D D D D D D D D D D D D D D	0	1915.
T. America de Berlein	£ s. d.	£	By Capital Account, Balance at Debit	£ 8.	
To Amount due to Bankers	35,367 16 9	34,723	thereof, as per Account No. 4	180,836 0	
Unpaid Interest and Dividends	5,446 4 10	5,726	Cash in hand	26,378 10	
Interest and Dividends payable or accru-	60.600 = 11		Cash on Deposit at Interest	20,000 0	0 60,000
ing and provided for Amount due to Railway Companies and	62,683 7 11	69,562	Stock acquired on Amalgamation of	0.140.10	0 0111
	04 (210 1 7	04.00#	other Lines	6,140 19	0 6,141
Committees Amount due to Irish Railway Clearing	24,618 1 7	24,695	£ 8. d.		
House	30,759 15 0	3 N 3 N 4	Investments in Consols		1 - 7
Superannuation and other Provident	30,799 10 0	17,174	and Government Se- curities (at cost) 299 12 11		300
â	107 049 9 9	10 F N 1 A	curities (at cost) 299 12 11		300
Accounts payable	107,048 2 3 97,106 17 11	105,714 68,675	Investments in Stocks		7 10 70
Liabilities accrued	17,342 3 2	8,846	and Shares held by		1 -0.4
Miscellaneous Accounts	30,696 6 6	18,287	the Company, not		
Fire Insurance Fund	21,791 4 1	20,577	charged as Capital Ex-		
Depreciation Funds:—	21,751 4 1	20,011	penditure (at cost) 103,229 9 11		120,277
Railway	87.572 16 4	16,000	penarure (at cost) 100;220 0 11		100,000
Other Businesses	3,689 9 10	2,334	(Market Value at 31st	103,529 2	0 120.577
General Reserve Fund	190,000 0 0	190,000	Dec., '16, £76,121:6:6)	100,020	
	200,000	100,000	200., 10, 210,121.0.0)		
£ s. d.			Stock of Stores and Materials	397.897 1	9 313,496
Balance available for			Outstanding Traffic Accounts	76,265 18	
Dividends and Reserve		10000	Amount due by Railway Companies		
as per Account No. 9 504,782 18 3		553,446	and Committees	18,929 10	1 10,504
			Amount due by Railway Clearing		
The state of the same of the s			House	14,656 16	8 11,630
Less Interim Dividends			Amount due by Postmaster-General	12,402 3	10 12,602
paid as per Statement			Accounts Receivable	31,876 14	11 30,730
No. 9 (a) 197,826 0 9		211,140			
			Miscellaneous Accounts	85,485 13	62,950
	306,956 17 6	342,306	Temporary advance to Fishguard and		
		4.4	Rosslare Railways and Harbours Co.	46,680 10	10 45,588
		10			3
					+
1	1,021,079 3 8	924,619	£	1,021,079 3	8 924,619
	Charles Williams				

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES. (A)—Mileage of Lines open for Traffic.

			Runnin	g Lines.					31st Dec.,
									1915.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company :-	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
Main and Principal Lines:— Dublin (Kingsbridge) to Queenstown	180 65	177 14	4 36	1 27	- 59	364 41	58 39	423 -	422 25
North Wall Lines Maryboro' to Waterford (Newrath Junction)	6 45 58 27	5 76 1 68	- 18 - 5	- 12	- 1	12 72 60 20	6 47 3 57	19 39	19 35
Limerick to Waterford (Salvation Lane)	80 28	33 56	- 53	- 32	- 45	115 54	17 75	63 77 133 49	63 77
Mallow to Fermoy Mallow to Killarney	16 75 39 76	- 79 1 34	- 25 - 21	- 2		18 21 41 51	2 50 2 60	20 71 44 31	20 71 44 31
Total of Main and Principal Lines	000 =0	221 7	5 78	1 73	1 25	613 19	92 8	705 27	704 33
Minor and Branch Lines:—	002 10		0.10	1 10	1 20	010 10	02 0	100 21	702 00
Sallins Junction to Tullow	34 59	2 73	Man That	all an		37 52	3 68	41 40	41 40
Curragh Branch Cherryville Junction to Kilkenny	-37 $48 39$	-33 $23 77$	- 3 - 3		***	-73 $72 39$	4 7	- 73 76 46	- 73 76 56
Bagnalstown to Ballywilliam	20 67	- 15	711			21 2	- 37	21 39	21 39
Portarlington to Athlone Clara to Banagher	39 2 17 56	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 8			40 24 17 78	$\frac{3}{-}\frac{17}{72}$	43 41 18 70	43 41 18 70
Conniberry Junction to Mountmellick	6 61	- 18				6 79	- 18	7 17	7 17
Ballybrophy to Killonan Roscrea to Birr	53 4 12 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 1	***		54 13 12 41	2 30	56 43 13 48	56 42 13 48
Birdhill to Killaloe	3 57	- 11				3 68	- 27	4 15	4 15
Goold's Cross to Cashel Charleville Junction to Patrickswell	5 67 17 43	- 7 - 43			• • •	5 74 18 6	- 50 - 51	6 44 18 57	6 43
Fermoy to Mitchelstown	11 51	- 13	***		•••	11 64	1 1	12 65	12 65
Banteer to Newmarket Headford Junction to Kenmare	8 46 19 56	- 19 - 31	- 2			8 65 20 9	1 29	10 14 21 40	10 14 21 40
Killarney to Tralee	22 8	- 59	- 7	•••		22 74	3 75	26 69	26 65
Farranfore to Killorglin Killorglin to Valentia	12 40 26 60	- 27 - 50	- 1			12 68 27 30	1 74 - 70	14 62 28 20	14 62 28 20
Gortatlea to Castleisland	4 57	- 5				4 62	- 69	5 51	5 51
Queenstown Junction to Youghal Limerick to Tralee	20 52 70 19	1 14 - 79	- 19 - 19			22 5 71 37	1 32 6 37	23 37 77 74	23 37 77 73
Ballingrane to Foynes	9 37	- 3	- 10			9 40	- 53	10 13	10 13
Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam	61 3 15 70	1 49 - 36		V		62 52 16 26	2 43 2 12	65 15 18 38	65 14 18 32
Claremorris (North) to Collooney	46 36	1 10				47 46	2 38	50 4	50 4
Total	973 22	260 5	6 61	1 73	1 25	1,243 26	136 76	1,380 22	1,379 43
Ditto—Year 1915	973 19	260 1	6 57	1 74	1 25	1,243 16	136 27	1,379 43	_
Y: 1 - 1 - 1 - 1 - 1 - 1	100-0	O me		122	7 7 =				-
Lines leased or worked:— By the Company:—									
Athenry and Tuam Extension to Claremorris	16 78	41				17 39	- 59	18 18	18 18
Railway Ballywilliam and Palace East Railway		- 41				3 6	- 99	3 6	3 6
Southern Railway Tralee and Fenit Railway	24 21 8 49	- 31		2		24 52 8 49	-74 232	25 46 11 1	25 46 11 -
Fishguard and Rosslare Railways and Har-	0 40	•••		3110	***				
bours Company's Lines (in Ireland)	103 54	4 59	•••		•••	108 33	8 3	116 36	117 79
Total Jointly with other Companies (Company's share):	156 48	5 51				162 19	12 8	174 27	175 69
As enumerated in Abstract J Other Jointly leased or worked Lines:—				5 0/3	100		***		
Waterford, Salvation Lane, to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 44
Total miles of Lines leased or worked, and Com-									
pany's share of Lines jointly leased or worked	156 65	5 68	•••			162 53	12 18	174 71	176 33
GRAND TOTAL	1,130 7	265 73	6 61	1 73	1 25	1,405 79	149 14	1,555 13	1,555 76
Ditto Year 1915	1 130 4	265 69	6 57	1 74	1 25	1,405 69	150 7	1,555 76	1,555 76

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles constructe	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.	
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
Lines Owned by the Company:— New Lines	М. СН.	м. сн.	м. сн.	м. сн.	м сн.

I.—(C)—Mileage of Lines Run Over by Company's Engines.

										31st 1	
Lines Owned by the Company	•••				•••			м. 973	СН. 22	M. 973	
Lines Partly Owned	•••	***	• • •	•••	•••	•••	•••	-	-	-	-
Lines Leased, or Worked by the Company	***	• • •		• • •	• • •	•••		156	48	156	48
Lines Leased, or Worked Jointly	•••	•••	•••	• • •	•••	•••	•••		22		22
Lines over which the Company exercises Running	Powers	continuo	usly	•••		•••	•••	8	50	8	50
	Тота	L	• • •	•••	•••	•••		1,138	62	1,138	59

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

n.	Number.	31st Dec., 1915.	
	7		
4 6-0	7	6	
4-4-0	85	85	
2-6-0		11	
		12	
0-6-0	136	136	
4 8 0	1	1	
4-4-2	14	14	
2-4-2	7	7	
0-6-4	7	7	
		2	
		16	
		20	
		3	
0-4-0	1	1	
	321	321	
	228	228	
	4 6-0 4-4-0 2-6-0 2-4-0 0-6-0 4 8 0 4-4-2 2-4-2 0-6-4 0-6-2 0-6-0 0-4-4 0-4-2 0-4-0	4 6-0 7 4-4-0 85 2-6-0 11 2-4-0 12 0-6-0 136 4 8 0 1 4-4-2 14 2-4-2 7 0-6-4 7 0-6-2 2 0-6-0 16 0-4-4 19 0-4-2 3 0-4-0 1 321	

(E) Merchandise and Mineral Vehicles.

	Number.	31st Dec., 1915. Number.
Open Wagons:— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons (other than special)	$\begin{array}{c} - \\ 3,128 \\ 20 \\ 1 \end{array}$	3 3,146 20 1
Covered Wagons:— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons Mineral Wagons	392 2,296 - 4	433 2,287 - 4
Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks Rail and Timber Trucks (including Twin Trucks) Brake Vans Miscellaneous Total	1,467 196 131 1	1,424 187 131 1

(B)—Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power. Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

		-	-				
		1	Seats or	Berths		31st De	ec., 1915
	No.	lst Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
PASSENGER CARRIAGES							
Carriages of uniform class.	371	873	748	21,058	22,679	368	22,491
Composite Carriages	169	2,353	2,775		7,256		7,256
Restaurant Cars	10	129	132	90	351	10	351
Total	550	3,355	3,655	23,276	30,286	547	30,098
Sleeping	-		_		_	-	=
Total passenger carriages	550				30,286	547	30,098
OTHER COACHING							
VEHICLES. Post Office Vans Luggage, Parcel, and	25					25	
Brake Vans	109					109	
Carriage Trucks	48					48	100
Horse Boxes	130					134	
Miscellaneous	71					71	
Total other Coach-							
ing Vehicles	383		-			387	
Total Coaching Vehicles	933					934	
		2-1-					

(F)-Railway Service Vehicles, and Horses for Shunting.

			Number.	31st Dec., 1915. Number:
Gasholder Trucks Locomotive Coal Wag Ballast Wagons Mess and Tool Vans Breakdown Cranes Travelling Cranes Miscellaneous	gons 	 	14 274 230 34 2 4 82	14 274 234 34 2 4 82
Horses for Shunting	COTAL	 	640	644

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.		
Waterford Riverside Wharves	Feet. 1,522		
Rosslare Harbour (worked by the Company)	1,530		

VII.—HOTELS.

Name.	Situation.
New Hotel and Boarding Estallishment Great Southern Hotel Station Hotel Station Hotel	Killarney, Co. Kerry. Killarney, do. Caragh Lake, do. Kenmare do. Parknasilla do. Waterville do. Cork Limerick Junction.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1915 Acreage.
Agricultural Land	A. R. P. 509 0 8	A. R. P. 538 3 38
Urban and Suburban Land	162 1 23	186 0 7
Houses.	Number	Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	705 31	701

IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

X.—MAINTENANCE AND RENEWALS OF WAY AND WORKS (ABSTRACT A.).

												Year 1915
Quantities of princ	ipal mat	erials use	d :									
Ballast	•••			•••		• • •		C1	ubic yards		73,958	72,77
Fencing		***							miles		$12\frac{3}{4}$	2
Rails		•••							tons		2,377	2,68
Sleepers				• • •					number		64,950	80,12
files maintained :-											M. CH.	M. CH
Miles of road	•••	•••	•••	•••		•••		• • •	•••	• • •	1,130 7	1,130
Miles of road		to single	track :-								7.5	
Runnin	g Lines	•••			• • • •		• • •				1,405 79	1,405 6
Sidings					•••	* *.*	•••		•••		148 79	149 7
files of track rene	wed										16 44	17 5

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

										In Company	's Workshops
											Number.
										Number.	Year 191a
ocomotives renewed		-								1	1
1011011011011011011		en euneu			-				-		100
ocomotives repaired:											17
Heavy repairs							***			123	138
Light repairs			•••		•••		!			18	22
ocomotives under or	awaiting ro	nair at and	of voor							40	38
comotives under or	awanting to	pair at circ	or year		•••	•••	•••	•••	***	10	
oshina Vahislas											
Daching Vehicles Carriages renewed	b									5	19
Carriages repaired	- A										11/18
Heavy rep	airs									169	145
Light repa	irs									1,857	2,032
Carriages under	or awaiting	repair at e	nd of vea	r						78	76
Others renewed							• • •			Mathematical	-
Others repaired:	and the same of th										1-1-
Heavy rep	airs									80	107
Light repa		111				•••		• • •		730	649
Others under or	awaiting r	epair at enc	l of year							30	38
agons renewed:	- 4										1
Completely renev	ved									184	210
Partially renewed	i										
agons repaired :—											
77		-								1.263	1,241
T 1 3 1							•••		•••	9,215	8,389
										110	112
agons under or awai	ting repair	at end of ye	ear							113	144

XII.—ENGINE MILEAGE.

		2 % %		7,437	76	20 08	- 28	2. A.	18
		Total Engine		7,78	7,789,176	786,244 8,168,907	786,751 8,187,187	786,214 8,168,007	787,384 8,209,881
		Other Miles. (Assisting, ting,	dec.).	399,381	399,428	786,244	786,751	786,244	787,384
		. s.	Goods.		2				
		Shunting Miles.	Coach ing.	171,275 1,223,004	171,275 1,223,004	171,275 1,220,176	171,275 1,232,411	171,275 1,220,176	275 1,2
		un			1	The second secon	-		96 171,
9	1915.	Train Miles. Emply Trains run Purposes on either rward or Return ourney.)	Total.	5,98	5,995,469	96,6	5,996,750	5,990,312 24,884	6,015,1
	Year 1	Total Train Miles. Whing Empty Trains Paffic Purposes on eit the Forward or Return Journey.)	Goods.	2,360,013	2,361,705	2,359,002	2,362,058	2,359,002	2,368,451 6,015,196 171,275 1,236,026
		Total Train Miles. (Including Emply Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coaching.	3,764	3,633,764 2	3,631,310	3,634,692 2	3,631,310 2	
		for		3,63	1			17 3,63	3,64
		ns.)	Total.	5,740,189 3,633,764	5,741,881	5,736,877	5,742,535	5,736,877	2,147,350 5,760,826 3,648,745
		Train Miles. oaded Trains.)	Goods.	2,139,362	2,141,054	2,138,413	2,141,111	2,138,413	147,350
		Train (Loaded	Coaching.	3,600,827 2,	1	3,598,464 2,	1 6	3,598,464 2,75,012	
		0	Coac		5 3,600,827		3 3,601,424		8 3,613
		Total Engine Miles.		7,559,22	7,559,26	7,925,025	7,945,243	1,925,02	7,966,41
		Other Miles (Assisting, ting, &c.)		384,053 7,559,222	384,053 7,559,265	550,143	755,693	755,143 7,925,022 1,166 41,396	756,309
			Goods.			6,239 13,432 550,143 7,925,022 13,432 550 20,221	1	15,479	2,344,774 5,815,068 163,246 1,230,895 756,309 7,966,418 3,613,476
		Shunting Miles.	Coach- Ging.	246 1,2	5,794,589 163,246 1,217,367		5,797,393 163,246 1,228,911	163,246 1,215,479	246 1,2
-		un		33	89 163	1,154 163	93 163	54 163	68 163
1	Willes	Trains r s on eith Return	Total.	5,794,5				5,791,154	5,815,6
	Total Tunio Miles	(Including Empty Trains run for Traffic Purposes on either the Forward or Refurn Journey.)	Goods.	3,458,276 2,336,280 5,794,556 163,246 1,217,367	2,336,280	3,455,840 2,335,314 3,335 2,904	2,338,218	3,455,840 2,335,314 15,354 9,460	,344,774
	T	cluding Traffic the For	Coaching.	33	3,458,309 2	3,335	3,459,175 2	15,354	1,194 2
-		(In for					45 3,45	12 3,45 16 1	88 3,47
		ins.)	Total.	ō, 541,3	5,541,405	5,538,112 5,433	5,543,545	5,538,112	2,122,601 5,561,988 3,471,194
		Train Miles. (Loaded Trains.)	Goods.		2,114,552	2,113,640	2,116,157	2,113,640	122,601
-		Tra	Coaching.	3,426,820 2,114,662		2,916	3,427,388 2,	3,424,472 2,14,915	3,439,387 2,
			Coac		3,426,853		3,42		3,43
				MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC SECEIPTS. Over the Company's System by the Company's Engines Over the Company's System by other Companies' Engines					
				MILES RUN IN RELATION THE COMPANY'S TRAY RECEIPTS: Over the Company's System the Company's Engines Over the Company's System other Companies' Engines	Total	LES RUN IN RELATION THE COMPANY'S EXPEN TURE: y the Company's Engi over Lines owned, leased, w the Company's Engi over other Companies' Lin y other Companies' Lin y other Companies' Engi	TOTAL		TOTAL
1				ES RUN IN THE COMPA RECEIPUS: THO COMPA He Company of the Company ther Company	H	THE COMPANY'S TURE: the Company's wer Lines owned, yorked by the Co the Company', wer other Companioner Companioner other Companioner Companioner other Com	T	MILES RUN BY THE ENGINES:— .) Steam Tender Engines:— Over Innes owned, worked by the Coupan Over other Compan	T
				THE REC Over the the C Over the other other		MILES RITHE TURE BY THE OVER LIPE WORKER BY THE OVER OF THE OVER OF THE OVER THE OVE		(1) Steam Enginology Over In Worke Over oth	
L		1==		A.	Cole V	œ e		Ü	

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

						Year	r 1915.	
Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
		£	s. d.			£	s. d.	
Ordinary:	223,308	66,401	5 11.36	204,972	195,744	55,189	5 7.67	180,074
1st Class 2nd Class	285,998	36,169	2 6.35	282,959	286,363	35,508	2 5.76	282,907
3rd Class	6,014,909	538,804	1 9.5	5,702,849	6,136,759	559,582	1 9.88	5,830,285
Workmen	59,662	749	3.01	59,662	48,442	612	3.03	48,442
TOTAL	6,583,877	642,123	1 11 · 41	6,250,442	6,667,308	650,891	1 11.43	6,341,708
Season :—								
1st Class	147	2,200	-	147	132	2,012	_	132
2nd Class	549	5,294		549	524	5,221	-	524
3rd Class	549	7,248	-	549	522	6,789	-	522

XIV. GOODS TRAFFIC AND RECEIPTS.

						Year	1915.	
	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage. Receipts.		Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent	Tons. 1,585,060	£ 594,403	8. d. 7 6	Tons. 1,365,993	Tons. 1,560,289	£ 581,754	8. d. 7 5·48	Tons. 1,343,016
Fuel Other Minerals	513,012 107,125	103,215 20,811	4 0 · 29 3 10 · 62	499,757	495,283	86,010 20,476	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	490,962 109,048
TOTAL	2,205,197	718,429	6 6.19	1,966,769	2,168,880	688,240	6 4 · 16	1,943,026
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	1,725,544	177,869		1,632,422	1,585,909	168,885		1,474,397

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's	System.	Tons.	Year 1915. Tons
Coal, Coke and Patent Fuel Brewers' Grains Ale and Porter in Casks Artificial Manures Grain as per Classification Timber. Round and Sawn		499,757 32,708 193,516 77,727 441,948 91,135	490,962 34,552 203,984 83,383 460,524 77,996

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

				-1160		Year 1915.
Outoin	Aina am	Aha Cammu	anala Grant	0111	Number.	
Origina	iting or	the Compa	any's Syst	em.	Number.	Number.
11					05.610	20.222
Horses		***			27,619	30,322
Cattle					512,251	452,413
Calves					150,122	140,818
Sheep				-:	372,235	299,339
Pigs					568,232	549,455
Miscellan	eous				1,963	2,050
		TOTAL			1,632,422	1,474,397

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

			 _				
				1913.	1914.	1915.	1916.
				£	£	£	£
Total Expenditure on Capital Account	(No. 4)		 	 14,886,088	14,929,122	14,963,658	14,997,195
Gross Receipts from Businesses carried of				 1,639,743	1,651,228	1,753,456	1,822,309
Revenue Expenditure on ditto (No. 8)			 	 956,940	993,084	1,075,876	1,220,952
			 	 682,803	658,144	677,580	601,357
Miscellaneous Receipts net (No. 8)			 	 33,215	30,470	31,562	25,723
Total Net Income (No. 8)			 	 716,018	688,614	709,142	627,080
Interest, Rentals, and other Fixed Cha	rges (No.	9)	 	 220,163	226,110	225,596	226,767
Dividends on Guaranteed and Preference			 	 179,395	179,399	182,700	182,700
Balance after Payment of Preference D	ividends	(No. 9)	 	 316,460	283,105	300,846	217,613
Dividend on Ordinary Stock (No. 9)			 	 266,276	266,276	266,276	239,648
Rate per cent			 	 5%	5%	5%	41%
Surplus			 	 50,184	16,829	34,570	
Deficit			 	 _	-	-	22,035
Appropriation to Reserve			 	 50,000	-	_	-
			 	 52,887	53,071	69,900	104,470
Carried forward to subsequent years			 	 53,071	69,900	104,470	82,435
						2-22-3	Property of

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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

25th January, 1917.

A. GORDON. Engineer.

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 Year, been maintained in good working order and repair, so far as Naval and Military requirements have permitted.

INCHICORE, DUBLIN.

24th January, 1917.

E. A. WATSON,

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD.

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts, Numbers 1 to 18, 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 year with all expenses which ought, in our judgment, to be paid thereout.

STANLEY HARRINGTON,

Auditors.

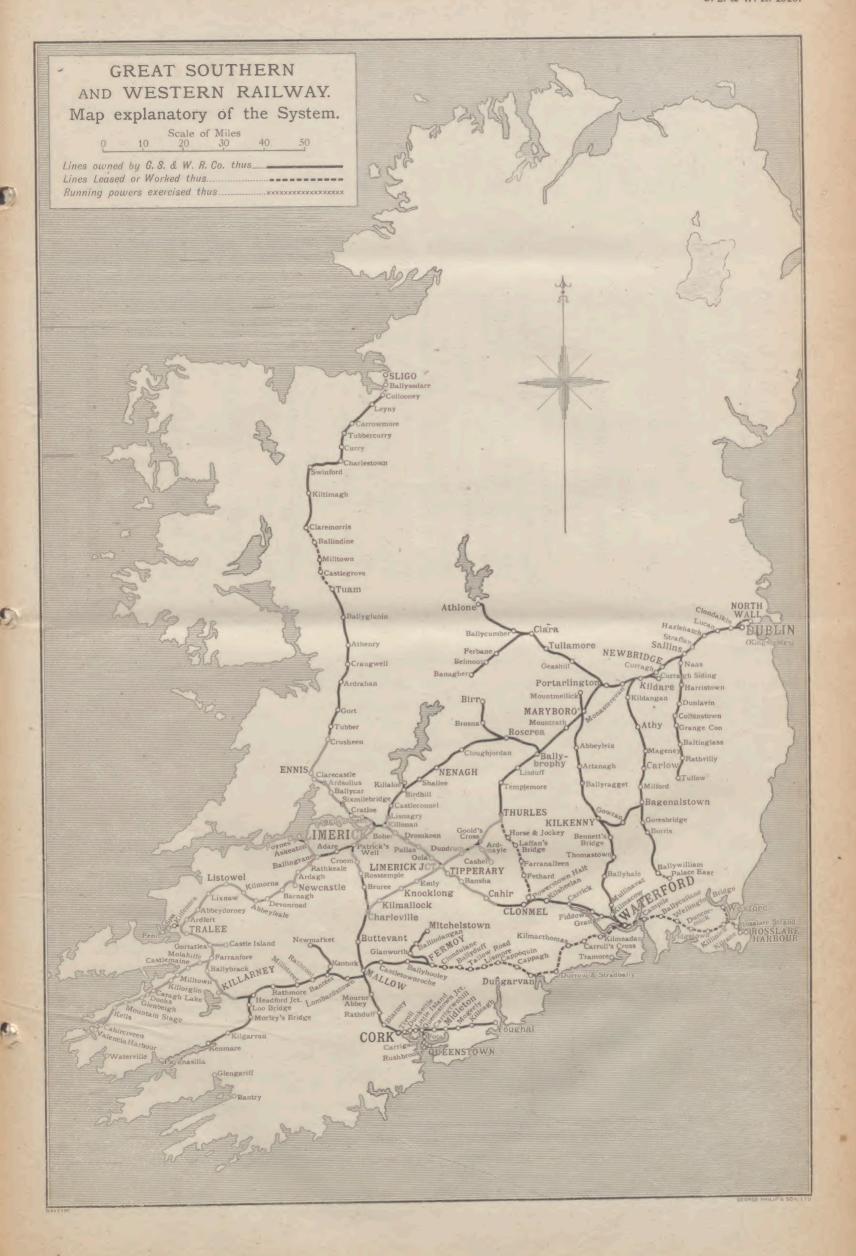
E. WHITE,

Examined and Approved.

PRICE, WATERHOUSE, & Co., Chartered Accountants.

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REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st DECEMBER, 1916.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of this Company will be held at Kingsbridge Terminus, Dublin, on Wednesday, the 28th day of February, 1917, at 2 o'clock, p.m., for the purpose of receiving from the Directors the Report, Financial Accounts, and Statistical Returns for the year ended 31st December, 1916, and for the transaction of the general business of the Company.

By order of the Board,

ROBERT CRAWFORD,

Secretary.

Dated this 2nd day of February, 1917.

KINGSBRIDGE TERMINUS,

DUBLIN.

ANNUAL MEETING—28th February, 1917.
DIVIDEND PAYABLE—1st March, 1917.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1917.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 27th day of February, 1918, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

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

MAJOR HUGH A. HENRY, J.P., Firmont, Sallins, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

GREAT SOUTHERN AND WESTERN RAILWAY

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 27th February, 1918, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the Year ended 31st December, 1917.

The following is a Summary of the Receipts and Expenditure on Revenue Account :-

					£
Per	Account No. 8.				~
	Receipts Expenditure	• • •	• • •		2,182,280 1,493,113
	Expenditure	• • •	•••	•••	1,100,110
	Miscellaneous Receipts (Net) from rents, in	iterest, 8	kc.		689,167 20,616
	Total Net Income	• • •	***	• • •	709,783
Per	Account No. 9.				
	Add—Balance from last Account				82,435
	Deduct—Interest, Rentals, and other fixed	charges		•••	792,218 242,803
					549,415
	Dividends on Guaranteed, Preference, a Extension Stocks	nd Geas	hill		182,700
	Balance available for Dividend on Ordi	nary Ste	ock		£366,715

The Interim Dividend of £2 0s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1917, absorbed £106,510, leaving a balance of £260,205 out of which the Directors recommend that £10,000 be transferred to General Reserve Fund and that a Dividend of £3 0s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1917, making £5 0s. 0d. per cent. for the whole year, and leaving a balance of £90,439 to be carried forward to the next year's account.

The Dividends paid on the Ordinary Consolidated Stock for the year 1916 were £2 0s. 0d. per cent. for the half-year ended 30th June, and £2 10s. 0d. per cent. for the half-year ended 31st December, making £4 10s. 0d. per cent. for the year, with a balance of £82,435 carried forward.

The Order in Council, made on the 22nd December, 1916, under the provisions of the Regulation of the Forces Act, 1871, being still in operation, the Irish Railways continue under Government control; accordingly, the Statement of this Company's Accounts for the year 1917 is, under the authority of the Board of Trade, presented in modified form.

At the request, and expense, of the Government a line is being constructed, and is now nearing completion, between this Company's Station at Athy and the Wolfhill Collieries.

The Directors regret to report the death of their esteemed colleague, Mr. Anthony E. Graves who, for the past seventeen years, had been an active and valued member of the Board.

The vacancy has been filled by the election of The Right Honourable L. A. Waldron, P.C.

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

One of your Auditors, Sir Stanley Harrington, also retires, and offers himself for re-election.

WILLIAM J. GOULDING,

GREAT SOUTHERN AND WESTERN RAILWAY

Accounts for the year ending 31st December, 1917.

NOTE. Financial Accounts Nos. 1, 4 (a) to 7, and 10 to 17 (including Abstracts A to J), and Statistical Returns I. to XVI. are omitted under authority of the Board of Trade.

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

Description	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
THE RELACIA	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184	-	2,776,184	v-		-	193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	1 - 1	80,000	レニ	_	1	
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	_	40,000	V-	_	81	7 3
Four per Cent. Preference Stock	1,779,293	1,779,293		1,779,293	V	-	- 1	- 8
Great Southern and Western Railway North Wall Extension, Lines I and 2—£100	9 18	The same of						- 1 8
Shares	126,800	126,800	_	126,800			- 1	7 9
Geashill Extension Stock	27,480	27,480	-	27,480	_		-	-
Ordinary Stock	5,364,040	5,325,520		5,325,520	_			38,520
Total £	10,193,990	10,155,277	· —	10,155,277				38,713

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

No. 3.—CAPITAL RAISED	BY LOANS AND	DEBENTURE	STOCK.		
A 17 FF SPER BELLEVILLE		Raised by	issue of Deben at 4 per cent.	ture Stock	
	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock.	Total raised by Loans and Debenture Stock.
		£	£	£	£
Existing at 31st December, 1917	Nil.	4,007,039	-	4,007,039	4,007,039
Existing at 31st December, 1916	Nil.	4,005,414		4,005,414	4,005,414
Increase		1,625		1,625	1,625
Total amount authorised to be raised by Loans and Debenture S	Stock in respect of Ca	pital created		TYP: 124	4,183,010
Total amount raised by Loans and Debenture Stock as above	<u></u>				4,007,039
Balance, bei	ng available borrowin	g powers at 31	st December, 1	917£	175,971

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	TOTAL.	બ	10,155,277	000 200 8	4,001,039											520,337.	50,000	85,000		14,817,653	174,125 14	14,991,778	
	unt ved Year.	s. d.														31 5 4				1,293 14 8	•	क	
	Amount received during Year.	બ		1.00	020,1											Dr. 331				1,29			
	to to 1916.	s. d.	0 0													5 6	0 0	0 0		5 6	:		1
	Amount received to 31st Dec., 1916.	બ	10,155,277	700	4,005,414											520,668	50,000	85,000		14,816,359	:		
			:		:	s. d.	භ ග	14 0	23			N	19 11	2 1		:	- 3:	encia)			:	:	
						ધ્ય	225,550	324,902	550,453		0	20,508	4,807 19	30,116		Balance of Premiums and Discounts	lailway	(Killorglin and Valencia)		:		:	
	By Receipts.		No. 2)	á	0. 3)		s and	Debenture	:		Shares and	:				s and D	asury Grants:— Headford and Kenmare Railway	llorglin		TS	•	TOTAL	
	By R		Stocks (bock (N		Shares	on Deb	ums					nts		remium	ants :			TOTAL RECEIPTS	:		
			Shares and Stocks (No. 2)	7	Debenture Stock (No. 3)		miums on Stocks		Total Premiums		unts on		Stock	Total Discounts		nce of P	Treasury Grants:	West Kerry Railway		TOTAL	By Balance		
	1		Share	-	Debei		Premiums Stocks	Premiums Stock	Total		Discounts	20	Stock	Total		Balar	Treas	*	3		By I		
	ئ	8. d.	4 8	9 1 9	7		60	8 11			12 1	17 10	0 0	4 0	12 3		10 4	0 0 0				3 14 4	
	TOTAL	纤	11,567,220	5,165	1,909,431		281,532	111,041			13,874,390 12	1.022	26,747	163,823	20,074		11,090	294,630				14,991,778	
1	ت ح	s. d.	11 2								11 2			0 0								11 2	
	Amount expended during Year	ધ્ય	Cr. 5,732 1	1	1			1			Cr. 5,732	To the		316	-1							Cr. 5,416	
	t to 1916.	s. d.	15 10	9 4	7 33		3	8 11			ಣ	17 10	0 0	0 4	12 3		0 4	0 0				5 6	
	Amount expended to 31st Dec., 1916.	43	11,572,952	5,165	1,909,431		281,532	111,041			80,123	1,022 1	26,747	163,507	20,074 1		11,090 10	294,630				£14,997,195	
	316		11,5′	:	1,90			:			y 13,88		67	16	67	10						£14,9	
						ks and					Railwa					art of th	ay work Railwa					RE	-
	re.			:	:	ng Wor	:				uodn pa	:	larves	•	kc	rming p	h Railw m with	mpanies				ENDITU	
	To Expenditure.		affic	:	:	Repair	Buildings	achiner			expend	:	and Wharves	:	tions, 6	., not for	tion wit	ther Co				AL EXP	
	To E		for Tr	p	ck	ing and	and Bu	Plant and Machinery			Total Capital expended upon Railway 13,880,123	:	Harbours,	4	wer Sts	erty, &c	Used in connection with Railway working Not used in connection with Railway	king ns to o				TOTAL CAPITAL EXPENDITURE	
			Lines open for Traffic	Lines leased	Rolling Stock	Manufacturing and Repairing Works and Plant:	Land and	Plant			Total	Horses	Docks, Har	els	Electric Power Stations, &c	Land, Property, &c., not forming part of the	Used in ing	working Subscriptions to other Companies				Torai	
			Lin	Lin	Rol	Mai						Hon	Doc	Hotels	Ele	Lan	e coupling specimens and	Sug		many or the second		4-1	-

No. 8. REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

				(A: 3/			Year 1916
				£ 8,	d.		£
Receipts in respect of Railway Working, and of separate busin Company under the terms of the Agreement with the Gover Control of Railways	rnment in	respect of	the the	2,182,279 1,493,112	14	9 3	
	Ni	T		689,167	5	6	601,357
Miscellaneous Receipts (Net)—							Marie Digital
Rents from Houses and Lands	• • • •			1,547	5	8	6,117
Other Rents, including Lump-sum Tolls	*** -			4,326	2	7	4,287
Interest and Dividends from Investments in other Companies	3:						
Fishguard and Rosslare Railways and Harbours Co		7000		1,750	0	0	1,750
Transfer Fees	***	de		309	0	0	310
General Interest				978	10	9	1,609
Baronial Guarantees:—			,				
Cashal Extension Pailway			d.				1 100
Cashel Extension Railway Claremorris to Swinford Railway			0 0 9 10				Dd. 99
Callagner to Covinford Dailman		Dd. 596	2 6				Dd. 99 Dd. 364
Farmanfara and Willardin Dailman	***		0 0				3,000
Headford and Kenmare Railway		, , , , , , , , , , , , , , , , , , , ,	0 0				2,400
Kanturk and Newmarket Railway		1.647	6 6				1,402
Tullow Extension Railway		1.111	6 6				1,111
West Kerry (Killorglin and Valencia) Railway		2,800	0 0				2,800
							2,000
				11,705	0	8	11,650
TOTAL NET INCOME			4	709,783	5	2	627,080

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

		_ direct	Year 1916.
		£ s. d.	£
Balance brought forward from last year's Account		82,434 10 9	104,470
Net Income (as per Statement No. 8)		709,783 5 2	627,080
TOTAL		792,217 15 11	731,550
	0 3		10.00
Deduct—Interest, Rentals, and other Fixed Charges— Interest on Superannuation and other Funds	£ s. d. 4.284 8 7		4,224
T	160,249 1 2		160,203
Rent of and Guaranteed Interest on Leased and Worked Lines:—	100,240 1 2		100,205
Athenry and Tuam Extension to Claremorris Railway	4.048 4 10		3,787
Southern Railway	4,911 15 11	160249	4,813
Tralee and Fenit Railway	1,754 10 4	5312	1,180
Fishguard and Rosslare Railways and Harbours (in Ireland)	40,792 4 8		40,806
Dividends payable or accruing on Four per Cent. £10 Baronial Guaranteed	1 2 2 7	182700	100
Shares:—		256276	
County Sligo £3,200 0 0		I. can	
County Mayo 1,600 0 0	4,800 0 0	614537	4,800
	~ W17 10 0		
Dividend payable to London and North Western Railway	5,311 16 9		5,966
Refund of Guarantee to County Mayo	172 8 2		318
Sinking Fund for Terminable Guarantee	670 0 0		670
Deficiency of Income Tax	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
Depreciation of Securities written down	13,338 2 9		
TOTAL		242,802 13 2	226,767
TOTAL III III		212,002 20 -	
Balance after payment of I	Fixed Charges	549,415 2 9	504,783
Appropriation to Reserve and Other Special Purposes—Reserve Fund		10,000 0 0	-/
	0 7	539,415 2 9	504,783
Dividends on Guaranteed, Preference, and Geashill Extension Stocks:			1111010
Dividend on 4 per Cent. Guaranteed Preference Stock at 4 per Cent. per annum,	111,047 7 2		111,047
Dividend on 4 per Cent. Preference Stock at 4 per Cent. per annum	71,171 14 4		71,172
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the	480 18 0		481
Geashill Extension separate undertaking) at 13 per cent. per annum	400 10 0		401
Тотац		182,699 19 6	182,700
TOTAL			
Balance available for Dividend on Ordinary Stock		356,715 3 3	322,083
	£ s. d.	- 0 year 1 9	met k
Dividend on Ordinary Stock, at 5 per cent. per annum	266,276 0 0	- 1	239,648
		male)	19 19 19 19 19 19 19 19 19 19 19 19 19 1
	00 (00 0 0	100 - 1	00 40 5
Balance carried forward to next year's account	90,439 3 3		82,435
	C	356,715 3 3	322,083
	T.	000,110 0 0	022,000

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

No. 9)		harges, Ye	 			549,415	2	9	504,78
			£	S.	d.				
Deduct Interim Dividends paid:—									1
On 4 per Cent. Guaranteed Preference Stock at 2 per Ce	ent		 55,523	13	7				55,52
On 4 per Cent. Preference Stock at 2 per Cent		•••	 35,585	17	2			7.7	35,58
On Geashill Extension Stock at 3 per Cent			 206	2	0			- 4	20
On Ordinary Stock at 2 per Cent			 106,510	8	0			4.71	106,51
						197,826	0	9	197,82
Undivided Balance at 31st December, carried to Balance Shee	et				C	351,589	2	0	306,95

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

			31st Dec., 1916.				31st Dec 1916.
	£	s. d.	£	By Capital Account, Balance at Debit	£	s. d	
To Amount due to Bankers	85,500		35,368	thereof, as per Account No. 4	174,125		
Unpaid Interest and Dividends	6,178		5,446	Cash at Bankers and in hand	36,263		
Interest and Dividends payable or accru-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Cash on Deposit at Interest	30,000		
ing and provided for	62,707	15 5	62,683	Stock acquired on Amalgamation of			
Amount due to Railway Companies and				other Lines	6,140	19 (6,14
Committees	20,454	0 5	24,618	£ s. d.			
Amount due to Railway Clearing Houses			30,760	Investments in Consols			
Superannuation and other Provident				and Government Se-			
Funds	108,381	18 10	107,048	curities (at cost) 85,808 8 1			-
Accounts payable	152,546		. 97,107	(Market value at 31st			
Liabilities accrued			17,342	Dec., '17, £84,416 4 9)			
Miscellaneous Accounts	43,193		30,696	17, 201,110 1 0)			
Fire Insurance Fund	23,004		21,791	Investments in Stocks			1
Depreciation Funds:—	20,001		22,102	and Shares held by			
Railway	89,622	9 10	87,573	the Company, not			
Other Businesses	5.830		3.690	charged as Capital Ex-			
		-	190,000	penditure :—			
ocheral reserve Fund	130,000	0 0	130,000	Redeemable (at cost) 54,635 4 9			
\mathfrak{L} s. d.			1	(Market Value at 31st			
Balance available for			1				
Dividends and Reserve				Dec.,'17,£40,339 17 2)			
as per Account No. 9 549,415 2 9			704 NOO	T 1 1-1- (-4 M1-4			
as per Account No. 9 949,419 2 9			504,783	Irredeemable (at Market	175 971	0	102 50
				price) 34,827 15 11	175,271	8	103,52
Less Interim Dividends			1000	Stock of Stores and Materials	428,073	7	3 397,89
paid as per Statement				Outstanding Traffic Accounts	43,385		
No. 9 (a) 197,826 0 9			197,826	Amount due by Railway Companies			
				and Committees	21,359	7	7 18,98
	351.589	2 0	306,957	Amount due by Railway Clearing			
				Houses			14,68
o cally rock to a				Amount due by Postmaster-General	11,923	19	
			1	Accounts Receivable	121,318		
			10 0	Miscellaneous Accounts	71,368		
			100	Temporary advance to Fishguard and	12,000	18	,
			10 1	Rosslare Railways and Harbours Co.	45,625	13 . (46,6
			-	Income Tax on Depreciation Fund—	10,020	10	10,00
				Suspense	17,530	0	
			Mag	Suspense	11,000		
1 - 1 - 1				V-ALT-80 C. T.			100
	1 199 39"	7 1 11	1,021,079		1,182,387	1 1	1 7 097

Examined and Approved.

PRICE, WATERHOUSE, & Co.,

Chartered Accountants.

C. E. RILEY,

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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

22nd January, 1918.

A. GORDON,

Engineer.

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 Year, been maintained in good working order and repair, so far as possible under the circumstances arising from the War.

INCHICORE, DUBLIN.

23rd January, 1918.

E. A. WATSON,

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangements entered into by the Government with the Railways, the above accounts are not prepared in statutory form, and consequently the Statutory certificate is not in our opinion applicable.

We have examined the Accounts with the Books, with which they agree. Under the circumstances we are of opinion that the accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs and that the revenue shown is available to meet the dividends proposed to be declared.

The accounts do not include certain claims against the Government in respect of deferred maintenance.

STANLEY HARRINGTON, E. WHITE,

Auditors.



REPORT OF THE DIRECTORS

STATEMENT OF ACCOUNTS

YEAR ENDED 31st DECEMBER, 1917.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

of the Company. for the transaction of the general business the year ended 31st December, 1917, and of receiving from the Directors the Report and Statement of Accounts for 1918, at 2 o'clock, p.m., for the purpose Wednesday, the 27th day of February, Annual General Meeting of the Pro-Kingsbridge Terminus, Dublin, on prietors of this Company will be held at NOTICE is hereby given that the

By order of the Board, ROBERT CRAWFORD, Secretary.

Dated this 1st day of February, 1918

KINGSBRIDGE TERMINUS

DIVIDEND PAYABLE—1st March, 1918 Annual Meeting-27th February, 1918

79.74 628246 55146 76786 70902 58840 35940 76.19 493111 45318 39931 38644 12870 6424 6396 647400) 950 175/7090 13. 6979 43400 42553 13470 12393 165833 12393 41900 37179 47210 4362 18300 17448 17448 2600 26466) 154858 779 15. 515) 982 530) 1000 470 31166 (5 27130 40160 38010 21500 5420)

PRINTED BY ALEX. THOM & Co. (LTD.), CROW STREET, DUBLIN

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1918.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 26th day of February, 1919, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

GEORGE JAMESON, Esq., Bettyglen, Raheny, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

LORD ARTHUR BUTLER, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

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

MAJOR HUGH A. HENRY, J.P., Firmont, Sallins, Co. Kildare.

The Right Honourable Laurence A. Waldron, P.C., Marino,

Ballybrack, Co. Dublin.

GREAT SOUTHERN AND WESTERN RAILWAY

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 26th February, 1919, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the Year ended 31st December, 1918.

The following is a Summary of the Receipts and Expenditure on Revenue Account :-

Per Account No. 8.		1918.	1917. £
Receipts Expenditure	• • •	2,690,594 2,001,667	2,182,280 1,493,113
Miscellaneous Receipts (Net) from rents, interest, &c.	• • •	688,927 20,604	689,167 20,616
Total Net Income		709,531	709,783
Per Account No. 9. Add—Balance from last Account	•••	90,439	82,435
Deduct—Interest, Rentals, and other fixed charges	•••	799,970 230,760	792,218 242,803
Dividends on Consented Professors and Consbill		569,210	549,415
Dividends on Guaranteed, Preference, and Geashill Extension Stocks		182,700	182,700
Balance available for Dividend on Ordinary Stock		£386,510	£366,715

The Interim Dividend of £2 0s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1918, absorbed £106,510, leaving a balance of £280,000 out of which the Directors recommend that a Dividend of £3 0s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1918, making £5 0s. 0d. per cent. for the whole year, and leaving a balance of £120,234 to be carried forward to the next year's account. The Dividend paid for the year 1917, after placing £10,000 to General Reserve, was £5 per cent. and £90,439 was carried forward.

The Government control of the Railway being still in force the Statement of Accounts, with the sanction of the Board of Trade, is presented in the same curtailed form as adopted last year.

Early in the year the Government decided to construct a branch line between the Castlecomer Collieries and this Railway at Dunmore. At their special request, and with the concurrence of your Board, the supervision of the work has been undertaken by the Company's Engineer.

The following Directors retire from office by rotation:—Mr. Robert F. S. Colvill; Lord Arthur Butler; and Mr. William M. Murphy, and being eligible offer themselves for re-election.

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

WILLIAM J. GOULDING,

KINGSBRIDGE TERMINUS, DUBLIN, 14th February, 1919.

Chairman.

GREAT SOUTHERN AND WESTERN RAILWAY

Accounts for the year ended 31st December, 1918.

NOTE. Financial Accounts Nos. 1, 4 (a) to 7, and 10 to 17 (including Abstracts A to J), and Statistical Returns I. to XVI. are omitted under authority of the Board of Trade.

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

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184		-	-	193
Four per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000		80,000				-
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	1	40,000		and the same of th		4
Four per Cent. Preference Stock	1,779,293	1,779,293	-	1,779,293		-		-5-
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800		126,800				
Geashill Extension Stock	27,480	27,480	-	27,480	- 1		-3	-
Ordinary Stock	5,364,040	5,325,520		5,325,520	_	-		38,520
Total $$ £	10,193,990	10,155,277		10,155,277		-	The same of the sa	38,713

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

					Raised by	issue of Deben at 4 per cent.	ture Stock	
				Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock.	Total raised by Loans and Debenture Stock.
		(3)			£	£	£	£
Existing at 31st December, 1918	•••			Nil.	4,007,039	- 9	4,007,039	4,007,039
Existing at 31st December, 1917				Nil.	4,007,039	-	4,007,039	4,007,039
ncrease	}			_		-		
Fotal amount authorised to be raised by	7 Loans a	nd Deb	enture S	Stock in respect of Cap	oital created			4,183,010
Fotal amount raised by Loans and Del	enture S	tock as	above					4,007,039
		Balar	nce, beir	ng available borrowin	g powers at 31s	st December, 19	18£	175,971

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	5.	w			2-5											520.337	9	000,000	85,000	110 11	0,110,	163,780	14,981 433
			15		T			-,-	3019				100 A							-	7	:	14
	at ed ear.	8. d.																				•	
	Amount received during Year,	43	- Control		10											1			+			*	:
	φ	41																					
	t to 1917.	8. d.	0 0													0 2		0	0 0		0		
	Amount received to 31st Dec., 1917,		5,277	000	een,											520 337		20,000	85,000	6	000	:	:
	31st	3	10,155,277	200	4,007,039											52(1	Ž	õõ	10 4 1	14,81		
			:		•	s. d.	භ ග	14 0	67		6		19 11	2 1		•		:			:	:	
NT.					:	क	225,550	324,902	550,453		908 308		4,807 1	30,116		unts		allway			:		:
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	By Receipts.		(No. 2	ć	(6.0)		Shares and	Debenture	•		Shares and	Debenture		1		s and		nmare	···		La	:	TOTAL
CAPITAL	By H		ocks		CK (L)			•	ns		Share	Doho	:	ts ts		emium	rts :-	and Ke			LOTAL KECELFTS	*	
			and St	2	re Dro		no su	uo su	emiun		uo s	3 5		iscoun		of Pro	Gran	Headtord and	Railway	-	TAL	nce	
EXPENDITURE ON			Shares and Stocks (No. 2)		Jebenture Stock (No. 3)		Premiums Stocks	Premiums Stock	Total Premiums		Discounts	Discounts	Stock	Total Discounts		Balance of Premiums and Discounts	Treasury Grants:	Heac	A	E	10	By Balance	
PEND	**************************************	S. Commonwood	11 Sh	9	<u> </u>		Pr Pr	7 Pr	E P	Marie Libert	O Di	10	0		ಣ	Ä	4 IJ	P-0		N III F MAN AND AND AND AND AND AND AND AND AND A	na Concessor (Conse	Á,	
D EX	ڙ. د	s,	7	7	7		ಣ	151			67	17	0	3 11	12		10	010					8 11
S AND	Total.	ભ	11,554,031	5,165	1,909,431		281,532	112,226			13,862,387	952	26,747	165,514	20,074		11,090	294,667	000,000				14,981,433
RECEIPTS			11,5		1,9		67				13,8							्य <u>व</u>					14,9
	. 77	s. d.	6 91					00			1 0	0 0		3 7				1 1					5 5
No. 4.	Amount expended during Year	લ	13,188	-	1			1,185			,003 10	20	1	1,691	1			37					Cr. 10,345
	0		Cr. 1					ń			Cr. 12,003	Cr.		Ħ.									Cr.1
	917.	d.	00	9 4	7 33		60	8 111		7		17 10	0 0	0 4	60		4	90					4
	+ 0,	00	77				0.0	90				4		0	12		10					Control of the Contro	778 14
	mount ended t Dec., 19	8	220 4		431		532	041			390 12		747	823	074		060	630	3				
	Amount expended to 31st Dec., 1917.	↔ %		5,165	1,909,431		281,532	111,041			8,874,390	1,022	26,747	163,823	20,074		11,090	294,630					4,99
	Amount expended t 31st Dec., 18		11,567,220 4		:	p	281,532	111,041			8,874,390	1,022				the				•			£14,991,778
	Amount expended t 31st Dec., 18		11,567,220	5,165	:	rks and	0 0	*			8,874,390	1,022				part of the		Kallway	•				
			11,567,220	5,165	:	ng Works and		* * * * * * * * * * * * * * * * * * * *			8,874,390	1,022				ming part of the		Kallway	•				
			11,567,220	5,165	:	epairing Works and	:	* * * * * * * * * * * * * * * * * * * *			8,874,390	1,022				not forming part of the		Kallway	•				
			11,567,220	5,165	:	and Repairing Works and	Buildings	Machinery			8,874,390	1,022				, &c., not forming part of the tations:		Kallway	•				
	Amount expenditure. Slst Dec., 18		or Traffic 11,567,220	5,165	:	turing and Repairing Works and	Buildings	Machinery			8,874,390	1,022				pperty, &c., not forming part of the v or Stations:—		Kallway	•				
)r.			or Traffic 11,567,220	5,165	:	nufacturing and Repairing Works and	d Buildings	* * * * * * * * * * * * * * * * * * * *			8,874,390	1,022				nd, Property, &c., not forming part of the		Kallway	•				TOTAL CAPITAL EXPENDITURE £14,99
Dr.			or Traffic 11,567,220	5,165	:	Manufacturing and Repairing Works and	Buildings	Machinery	***************************************		8,874,390	1,022				Land, Property, &c., not forming part of the Railway or Stations:—			•	eming print Code to part			

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

										Year 1917
Receipts in respect of Railway Working, and Company under the terms of the Agreeme							£ 8	. d		£
Contro of Railways							2,690 504	8	0	2,182,280
Expenditure	•••	•••		*** *			2,001,067		2	1,493,113
Mr. II			N	ET			688,926	16	10	689,167
Miscellaneous Receipts (Net)—							D1			00000
Rents from Houses and Lands		***	• • • •	• • •			Dd. 1,340		2	1,547
Other Rents, including Lump-sum Tolls Interest and Dividends from Investments i	n other Co	mnaniae ·	•••	•••		••	4,826	4	7	4,326
Fishguard and Rosslare Railways and							1,750	0	0	1,750
Transfer Fees							353	0	0	309
General Interest		C					3,511	8	7	979
Baronial Guarantees :-				£		d	0,011			
Cashel Extension Railway				1,400	0	0				1,400
Claremorris to Swinford Railway				Dd, 97	10	8				Dd. 57
Collooney to Swinford Railway				Dd. 672	2	0				Dd. 596
Farranfore and Killorglin Railway				3,000	0	0				3,000
Headford and Kenmare Railway				2,400	0	0				2,400
Kanturk and Newmarket Railway	in a			1,532	10	5				1,647
Tullow Extension Railway				1111	6	6				1,111
West Kerry (Killorglin and Valencia)	Railway	•••	•••	2,800	0	0				2,800
				The other delicate surveyors for the street			11,474	4	3	11,705
TOTAL NE	r Income	•••	***			£	709,530	17	1	709,783

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	****					-			1	Year 1917.
							£	8.	d.	£
Balance brought forward from last year's Account	***						90,439		3	82,435
Net Income (as per Statement No. 8)	•••			***		• • •	709,530	17	1	709,783
	TOTAL			0.00		.,.	799,970	0	4	792,218
Deduct-Interest, Rentals, and other Fixed Charges-					£ 8	. d.				
Interest on Superannuation and other Fund						2 1			- 1	4,285
Interest on Debenture Stock	***		3		160,281 1					160,249
Rent of and Guaranteed Interest on Leased	and Work	red Line		02.0					- 1	
• Athenry and Tuam Extension to Cla					4,064 1	2 0				4,048
Southern Railway					4,878 1	1 5				4,912
Tralee and Fenit Railway	• • •				1,757					1,755
Fishguard and Rosslare Railways an	d Harbour	s (in Ire	eland)		40,790 1	2 5				40,792
Dividends payable or accruing on Four per Shares:—	r Cent. £10	Baron	ial Guara	nteed						
County Sligo			£3,200	0 0						
County Mayo	•••		1,600	0 0	4,800	0 0				4,800
Dividend payable to London and North We	estern Reil	370 37			5,018 1	5 0				5,312
Refund of Guarantee to County Mayo	···	way	•••	•••	185					172
Sinking Fund for Terminable Guarantee	• • •		• • • • • • • • • • • • • • • • • • • •		670				- 1	670
Deficiency of Income Tax					4.000					2,470
Depreciation of Securities written down		•••		•••	2,000					13,338
Depression of North Market actual	•••				-				-	
	TOTAL	•••	•••	• • •		•••	230,759	14	2	242,803
	Bala	ance aft	er payme	nt of F	ixed Charges		569,210	6	2	549,415
Appropriation to Reserve and Other Special Purposes	s-Reserve	Fund			•••		-			10,000
							F00 010	0	1	
D: : 1 1 0 1 D 1					0	7	569,210	6	2	539,415
Dividends on Guaranteed, Preference, and Geashill E.						s. d.				111012
Dividend on 4 per Cent. Guaranteed Preference					111,047 71,171 1	7 2				111,047 71,172
Dividend on 4 per Cent. Preference Stock at 4 p	per Cent. pe	er annu	m	41-	11,111 1	4 4			1	11,112
Dividend on Geashill Extension Stock (payable					480 1	9 0				481
Geashill Extension separate undertaking) as	t 14 per cei	it. per a	annum	•••	400 1	0 0				401
	TOTAL			A			182,699	19	6	182,700
Balance available for Dividend on Ordinary Stock							386,510	6	8	356,715
					0	2		-	1	
Dividend on Ordinary Stock, at 5 per cent.	per annum	1				. d.				266,276
										1-8-1
D.L. 11					190 994	3 0			1	00 420
Balance carried forward to next	year's acce	ount	• • •	•••	120,234	0 8				90,439
						£	386,510	6	8	356,715
Captions Commenced to the Commenced		-	and the second second					-	-	

1919

8400

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after pay No. 9)			1101800, 1	, 101	o (as per 1.	1000		£ 569,210	s. 6		549,415
Deduct Interim Dividends paid :—	• • •	•••	•••	•	£	8.		000,210			020,110
On 4 per Cent. Guaranteed Preference Stock at 2	2 per Cent.				55,523	13	7				55,52
On 4 per Cent. Preference Stock at 2 per Cent.					35,585						35,58
On Geashill Extension Stock at 3 per Cent.					206	2	0				20
On Ordinary Stock at 2 per Cent					106,510	8	0				106,51
								197,826	0	9	197,82
Undivided Balance at 31st December, carried to Balan	ce Sheet						£	371,384	5	5	351,58

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		I amount			lor . D
		31st Dec., 1917.			31st Dec., 1917.
	£ s. d.	£	By Capital Account, Balance at Debit	£ s. d.	£
To Amount due to Bankers	53,439 18 0	85,500	thereof, as per Account No. 4	163,780 8 9	174,126
Unpaid Interest and Dividends	6,270 8 9	6,178	Cash at Bankers and in hand	102,580 19 8	36,264
Interest and Dividends payable or accru-		land.	Cash on Deposit at Interest	-	30,000
ing and provided for	58,580 14 8	62,708	Stock acquired on Amalgamation of	2 1 40 10 0	0.111
Amount due to Railway Companies and	10 491 7 0	00 171	other Lines £ 8. d.	6,140 19 0	6,141
Committees Amount due to Railway Clearing Houses	19,421 7 0 16,928 12 2		£ s. d. Investments in Consols		
Superannuation and other Provident	10,920 12 2	10,710	and Government Se-		
Funds	108,631 11 5	108,382	curities (at cost) 85,808 8 1		12
Accounts payable	163,607 2 10		(Market value at 31st		
Liabilities accrued	31,718 16 2		Dec., '18, £84,924 6 4)		
Miscellaneous Accounts	49,574 0 7				
Fire Insurance Fund	24,514 12 4		Investments in Stocks		19 1
Depreciation Funds:—			and Shares held by		
Railway (including Arrears of		1 4	the Company, not		
Maintenance)	157,748 4 8		charged as Capital Ex-		
Other Businesses	8,240 0 0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	penditure:		
General Reserve Fund	200,000 0 0	190,000	Redeemable (at cost) 54,635 4 9 (Market Value at 31st		
£ s. d.			Dec., '18,£42,841 7 0)		
Balance available for			Dec., 10,142,041 / 0)		
Dividends and Reserve			Irredeemable (at Market		
as per Account No. 9 569,210 6 2		549,415	price) 35,891 13 8		
		1	P-100) 00,001 10 0	176,335 6 6	175,271
			Stock of Stores and Materials	483,381 6 1	428,073
Less Interim Dividends			Outstanding Traffic Accounts	51,497 16 11	43,386
paid as per Statement			Amount due by Railway Companies		
No. 9 (a) 197,826 0 9		197,826		2,357 7 1	21,359
	001004		Amount due by Postmaster-General	104 801 18 11	11,924
	371,384 5	351,589	Accounts Receivable	135,731 17 11	121,318
			Miscellaneous Accounts	81,013 16 0	71,369
			Temporary advance to Fishguard and Rosslare Railways and Harbours Co.	45,709 16 1	45,626
			Income Tax on Depreciation Fund—	20,700 10 1	40,020
			Suspense	21,530 0 0	17,530
			Navportion	21,000	1,,000
		1			
Late 100 - 1		1			
				757.41	
	£ 1,270,059 14	1 100 20	~	1,270,059 14 0	1 189 31

Examined and Approved.

PRICE, WATERHOUSE, & Co.,

Chartered Accountants.

C. E. RILEY,

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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

23rd January, 1919.

A. GORDON,

Engineer.

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 Year, been maintained in good working order and repair, so far as possible under the circumstances arising from the War.

INCHICORE, DUBLIN.

23rd January, 1919.

E. A. WATSON,

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD.

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangements entered into by the Government with the Railways, the above accounts are not prepared in statutory form, and consequently the Statutory certificate is not in our opinion applicable.

We have examined the Accounts with the Books, with which they agree. Under the circumstances we are of opinion that the accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs and that the revenue shown is available to meet the dividends proposed to be declared.

Certain Payments by the Government on account of Deferred Maintenance are included in the foregoing accounts, but further claims are still outstanding.

STANLEY HARRINGTON, E. WHITE,

Auditors.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1918.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of this Company will be held at Kingsbridge Terminus, Dublin, on Wednesday, the 26th day of February, 1919, at 2 o'clock, p.m., for the purpose of receiving from the Directors the Report and Statement of Accounts for the year ended 31st December, 1918, and for the transaction of the general business of the Company.

By order of the Board,

ROBERT CRAWFORD,

Secretary.

Dated this 1st day of February, 1919.

KINGSBRIDGE TERMINUS,
DUBLIN.

ANNUAL MEETING—26th February, 1919. Dividend Payable—1st March, 1919.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1919.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 18th February, 1920, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

NICHOLAS J. SYNNOTT, Esq., J.P., Furness, Naas, Co. Kildare.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

MAJOR HUGH A. HENRY, J.P., Firmont, Sallins, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

HENRY J. FORDE, Esq., J.P., The Manor of St. John's, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O., Kenmare House, Killarney.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 18th February, 1920, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the year ended 31st December, 1919.

The following is a Summary of the Receipts and Expenditure on Revenue Account:—

	1919.	1918.
Per Account No. 8.	£	£
Receipts	3,253,787 2,562,756	2,690,594 2,001,667
	691,031	688,927
Miscellaneous Receipts (Net) from Rents, Interest, etc	14,390	20,604
TOTAL NET INCOME	705,421	709,531
Per Account No. 9.		
Add—Balance from last Account	120,234	90,439
	825,655	799,970
Deduct—Interest, Rentals, and Other fixed Charges	241,747	230,760
	583,908	569,210
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock and transfer to Reserve	401,208	386,510

The Interim Dividend of £2 0s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1919, absorbed £106,510, leaving a balance of £294,698, out of which the Directors recommend that £50,000 be transferred to General Reserve Furd, and that a Dividend of £3 0s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1919, making £5 0s. 0d. per cent. for the whole year, and leaving a balance of £84,932 to be carried forward to next year's account. The Dividend paid for the year 1918, was £5 per cent. and £120,234 was carried forward.

Your Railway is still under Government Control, and an Act entitled "Ministry of Transport Act, 1919," has been passed with a view to affording time for the consideration and formation of the policy to be pursued as to the future position of Railways.

It is with regret your Directors have to announce the death of their esteemed colleague, Mr. William Martin Murphy, who for 15 years gave the Board the benefit of his matured judgment and great railway experience. The vacancy has been filled by the election of the Right Honourable The Earl of Kenmare, C.V.O.

Your Directors have also to express their regret at the loss, by retirement, of Mr. George Jameson, who was an active and valued member of the Board for 33 years. The vacancy has been filled by the election of Mr. H. J. Forde.

The following Directors retire from office by rotation, and being eligible offer themselves for re-election:—Major Hugh A. Henry, Mr. James Perry Goodbody, and the Right Honourable Laurence A. Waldron, P.C.

One of your Auditors, The Right Honourable Sir Stanley Harrington, P.C., retires by rotation, and offers himself for re-election.

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 6th February, 1920.

G.S. & W. RLy

(Continued)

(Continued) THE DISCUSSION.

Sir John Scott expressed concurrence with the Chairman's remarks in regard to the late Mr. W. M. Murphy, whose death had proved such a loss to the country, and referring to the large attendance of shareholders that day said that he hoped a larger room would be provided for annual meetings in future. In Cork and the South of Ireland they felt that the railway company was not moving in accordance with the requirements of the trade. They should provide four additional hydraulic cranes at Cork for the working of the steamers there. He was aware of the immense inconvenience caused to Cork by the delay of steamers there. Large amounts had in consequence to be paid in demurrage, which was a great load on those catering for the public. He hoped that the control by the Government of the railways would soon cease—not alone in connection with rail-

catering for the public. He hoped that the control by the Government of the railways would soon cease—not alone in connection with railways, but in connection with other matters.

Mr. W. J. O'Sullivan (High Sheriff of Cork) said that he knew that the company had a lot to work against. Labour and coal were two great factors. He thought that with a little adjustment of the train service so far as Cork and the South of Ireland were concerned the present state of affairs could be improved for the general travelling public.

Mr. Adam Blood, Dublin, thanked the Chairman for his kindly reference to the Irish Railway Stockowners' Protection Association, and said that their numbers were now 4,000, and he hoped that by that time next year these figures would not only be doubled but trebled. This was not a time for pessimism for railway stockowners. He did not think the value of their property was to be judged by Stock Exchange transactions. (Hear, hear.)

A shareholder drew attention to the insufficient supply of railway waggons at Fethard.

Mr. O'Connell, Dublin, hoped that every consideration would be given to shareholders when a settlement was being arrived at between the Government and the railway companies.

Mr. Burgh complained that there were not a

Mr. Burgh complained that there were not a sufficient number of "ladies only" carriages

provided.

Mr. M. Griffin, T.C., Limerick, expressed regret that the Board did not see its way to co-opt one of the Limerick captains of industry on the Board when two vacancies occurred during the year.

Mr. Beamish alluded to the insufficient number of tea baskets provided on trains.

Mr. Harold Barry brought forward the question of increasing the train service between Buttevant and Cork and Limerick.

CHAIRMAN'S REPLY.

CHAIRMAN'S REPLY.

The Chairman, replying to the various speakers, said that as to the remarks about trains, these were all matters of capital, and would all be considered carefully. About ladies' compartments, he said they had been tried and proved a failure. They found, in fact, that ladies would not go into them. He assured Mr. Griffin that Mr. Perry Goodbody did all that was possible at present to further the interests of Limerick on the Board. The question of housing the employés would receive the attention it merited.

The motion for the adoption of the report

The motion for the adoption of the report

was carried.

It was decided, on the motion of the Chairman, that a dividend of £3 per cent. be paid on the Ordinary Consolidated Stock for the half-year ended December 31st, making £5 per cent. for the whole year, and leaving a balance of £84,932 to be carried forward to next year's account. The dividend paid for the year 1918 was £5 per cent., and £120,234 was carried forward

ward.
Major Hugh A. Henry, Mr. J. P. Goodbody, and Right Hon. L. A. Waldron were re-elected directors, as was also Sir Stanley Harrington as one of the auditors.
On the motion of Sir John Scott, seconded by Mr. J. C. Rowe, a vote of thanks was passed to the Chairman and directors for the satisfactory manner in which they managed the business of the company.

The meeting then resolved itself into a special meeting of the proprietors for the purpose of creating £150,000 Ordinary Stock, and this was unanimously agreed to, on the motion of the Chairman, seconded by Mr. Colvill.

The Irish Times - Thursday, 19th Feb 1920.

GREAT SOUTHERN AND WESTERN RAILWAY.

ANNUAL GENERAL MEETING.

RESULTS OF STATE CONTROL.

FUTURE OF IRISH RAILWAYS.

The annual general meeting of the proprietors of the Great Southern and Western Railway was held at the Kingsbridge Terminus, Dublin, yesterday. The Right Hon. Sir William J. Goulding, Bart., P.C., presided, and the other directors present were—Mr. Robert F. S. Colvill, J.P.; Marquis of Ormonde, the Earl of Kenmare, C.V.O.; Rt. Hon. L. A. Waldron, P.C.; Major Hugh A. Henry, J.P.; Messrs. Ebenezer Pike, J.P.; F. C. Pilkington, D.L.; William P. Geoghegan, J.P.; J. P. Goodbody, D.L.; H. J. Forde, J.P., and Nicholas J. Synnott, J.P. There was a large attendance of shareholders

THE CHAIRMAN.

THE CHAIRMAN.

The Chairman, addressing the meeting, referred to the death of Mr. William Martin Murphy, who for fifteen years was a valued member of the board, and to the resignation of Mr. George Jameson, who joined the board 33 years ago, and who, owing to personal reasons, felt compelled to leave them. The vacancies had been filled by the co-option of Mr. H. J. Forde, J.P., Waterford, and the Right Hon. the Earl of Kenmare, Killarney. They would notice on the platform a memorial they had erected to the honour of those members of the staff who had made the supreme sacrifice in staff who had made the supreme sacrifice the great war, and they had also subscri £250 to the Irish National War Memor also subscribed Var Memorial. £250 to the Irish National War Memorial. During the past year they had several changes in their staff. Mr. Wharton, their very able traffic manager, had been taken over by the Minister of Transport, but he was glad to say they had been able to fill his place by one of their own staff, Mr. G. E. Smyth, who had spent all his active life in the company's service. They had also lost the valued assistance of Mr. C. R. Riley in the stores department after the long life in the company's service. They had also lost the valued assistance of Mr. C. R. Riley in the stores department after the long service of forty-six years. Mr. F. G. Prideaux had been appointed to fill his post. Alluding to the Ministry of Transport Act, he said that in December last he sent to each shareholder a memorandum, in which it was explained that in the Act as first introduced the Government sought for powers, amongst other things, to enable the Minister, under the authority of an Order in Council, to acquire railway undertakings on terms, failing agreement, to be determined by arbitration. Owing to the strenuous opposition of the Railway Association, aided by the pressure of high financial opinion, these clauses, which would have swept away the definite rights of the proprietors as laid down by the Railway Regulation Act of 1844, upon which railway capital had been subscribed, were withdrawn. The Act, as it now existed, established a Minister of Transport, in whom were vested the whole of the Government functions in regard to railways which were hitherto in the hands of these Government Departments. It continued the whole of the Government functions in regard to railways which were hitherto in the hands of other Government Departments. It continued the Government control for two years from August, 1919. It empowered the Minister to raise rates and fares. It provided for the proprietors receiving, during the two years of control, full compensation for any reduced revenue-earning capacity of their undertaking, attributable to Government interference, and they thought the clauses in the Act for securing this purpose gave reasonable security to the position thought the clauses in the Act for securing this purpose gave reasonable security to the position of shareholders. They were all aware that the Minister had found it necessary to increase the rates for merchandise and minerals in order to restore the requisite balance between revenue and working expenses, and to provide an adequate return on the capital invested in railways; but in arriving at the amount to be levied it was found that the effect of the control had brought about a different result in Great Britain from what it did in this country. The amounts of the increments in rates varied from 20 to 60 per cent., with certain high increases for small of the increments in rates varied from 20 to 60 per cent., with certain high increases for small packages and returned empties. These percentages were estimated to cover the loss on the railways of the United Kingdom as a whole, but they were more than would be required for Great Britain alone. In the case of Ireland, taken separately, the increases would be insufficient to restore the balance required. The report of the Advisory Committee to the Ministry of Transport, who consulted with representatives of the trading and agricultural community, which dealt with the matter, estimated that the total deficiency in Ireland would be over £3,000,000, and that it would require an increase of not less than 75 per cent. on each class of traffic as compared with pre-war rates, or, if confined to merchandise and minerals, it would require not less than 115 per cent. increase, as compared with pre-war rates, to make crease, as compared with pre-war rates, to make the Irish railways solvent.

THE GOVERNMENT'S ACTION.

What had largely brought about this state of affairs was the action of the Government in granting the same war bonuses, the same eighthours day, and the same conditions of employment to railway servants in this country as given in Great Britain. The increases made, with the exception of a small bonus, were made on the sole responsibility of the Government, and indeed against the earnest protest of that and, indeed, against the earnest protest of that company. The result was that their lower-paid men would now receive increases amount-ing to as much as 240 per cent. on their preing to as much as 240 per cent. on their prewar wages, while the cost of living was estimated to have gone up but 125 per cent. The commercial circumstances of this country differed widely from those of England and Wales. The latter were mainly industrial countries, with large manufacturing centres, and prior to the war the wages of the unskilled worker were, generally speaking, higher across the Channet than in Ireland, which was almost altogether an agricultural country, especially as far as that, the largest railway in the country, was concerned. The higher wages paid on the railways had adversely affected both agricultural and industrial concerns in this country, and while they were agreed that labour should receive increased remuneration to meet the higher while they were agreed that labour should receive increased remuneration to meet the higher cost of living, they did not consider that it was fair to the employers at this side of the Channel to disturb the relative difference which always obtained between the standard of wages paid in the two countries. That was the state of affairs brought about by the Government control, and the matter was one for their express consideration as the Government control, and the mat-ter was one for their earnest consideration, as the case called for some special treatment to meet the exceptional requirements of Ireland, They did not know what view the Minister They did not know what view the Minister of Transport might take during the two further years the Government had control of the Irish railways, but if they were to be handed back to the proprietors, which, he believed, would be in the very best interest of the agricultural and trading community, they should maintain their right, secured under the Act, to be placed in the same financial position as they were in before the war, unimpaired in their revenue-earning capacity, when they resumed the responsibility of independent working for the proprietors. In the event of the railsumed the responsibility of independent working for the proprietors. In the event of the railways being acquired by the nation, he thought they would admit that the great exertions of the Railway Companies' Association had resulted in the maintenance of their rights under the Railway Regulation Act of 1844, upon which their capital had been subscribed, and under which they were entitled to receive 25 years' purchase of their net receipts for the three years preceding the taking over of the railways by the Government. He trusted that, whatever course might be decided on, the railway proprietors Government. He trusted that, whatever course might be decided on, the railway proprietors would be treated by the Government with some generosity, for they alone among industrial investors had failed to participate in the profits which most other industries dependent on the good services of the railways for their criteries. which most other industries dependent on the good services of the railways for their existence had secured, earning handsome increases in their profits during the war. He might inform them that a committee of the Association had been appointed, and was in close contact with the Ministry of Transport, and it was agreed that before legislation was introduced the Government would consult with the Railway. Companies' Association through that committee, but unfortunately no Irish representative had been asked to act on that committee, but they expected to be treated in the same manner as English railways, as they were entitled to under the same Act, and if the companies were to be bought out in cash or stock, they claimed that it was the Treasury guarantee that they should receive, and not that of any authority created in

THE ACCOUNTS

Referring to the finances, the Chairman said that the results of working had amounted to a loss of £407,266, or £294,785 more than in 1918, loss of £407,266, or £294,785 more than in 1918, and the Government compensation had been £1,090,069 to bring them up to the guaranteed net income under the agreement of £682,803, and for this they had received the free carriage of all military traffic. They had a balance of £401,208 available for ordinary dividend and reserve, or £14,698 more than in 1918. Out of this the Board recommended that a full dividend of 5 per cent. for the year be paid, absorbing £266,276; that £50,000 be added to general reserve fund, bringing it up to £250,000, which with the carry-forward of £84,932, was absolutely the property of the shareholders, and they considered that, in view of the uncertainty absolutely the property of the shareholders, and they considered that, in view of the uncertainty of the future, this was a wise and prudent course to adopt, and would, he felt sure, meet with their approval. The construction of the Castlecomer Collieries Railway was now nearing completion, but the line had been open as far as the town of Castlecomer, for the car-

riage of coal from the collieries, since September last. The re-dredging of Rosslare Harbour was carried out by contract during the year and completed in October. In the locomotine department the total expenditure came to £1,048,000, as against £861,388 for the year 1918, being an increase of £186,612. The total number employed in the locomotive, carriage and waggon departments in 1919 was 3,817, as and waggon departments and waggon departments in 1919 was 3,817, against 3,189 in 1918 and 2,880 in 1913; the cost of coal was £37,469 higher than 1918, the advance in price being 5/9.45 ton, and the quality being very much inferior ton, and the quality being very much inferior, while the cost of all other materials added 27,667 to their bill. In order that the remainder of the rolling stock should, as far as possible brought up to the standard programme, or new engines and 260 waggons were ordered from outside contractors, and they hoped to build at Inchicore 200 new waggons during this year.

TRAFFIC DEPARTMENT.

As regards the traffic department, the free conveyance of military and naval traffic of al kinds, and the suspension of the division of re ceipts on all railway traffic under the control of the Government, had made it impossible of the Government, had made it impossible to prepare a comparative statement of the actual receipts earned by this company for 1919 and 1918; therefore, any remarks could only be based on tonnage and remarks of a general nature. The most serious question in this, as in all departments, was the scrious increase in traffic expenses, which showed an upward jump of £170,055. Of this increase war bonus and war wages accounted for £113,461, to which must be added wages due to improved conditions of service, £29,592. Potatoes showed a large reduction of 63,384 tons, owing to the difficulty of getting shipments. In their own country the Castlecomer branch line of raise a large reduction of 63,384 tons, owing to the difficulty of getting shipments. In their own country the Castlecomer branch line of railway connected with their line about half-way between Kilkenny and Ballyragget, and the collieries was opened in the middle of September, and up to the end of the year 6,013 ton were railed. They had also received some coal railed at the pits of the Wolfhill Collieries, to Athy, and every encouragement should be given to these, their home, industries.

CAPITAL EXPENDITURE.

The total capital expenditure was £5,387, but this was reduced by credits for the portion of line taken up between Cherryville Junction Carlow for the purpose of supplying mature for laying the railway to the Castlecomer collieries, and also for horses, carts, and harness sold, as they were rendered superfluous by their making use of motor lorries. They had spent £1,200 on further cottage accommodation for their staff. The estimate of further capital expenditure during the ensuing year was stated at £55,000, chiefly due to the purchase of additional machinery for their purchase of additional machinery for their works at Inchicore. He thought that a brief summary of railway working for the three years 1913 (the year before the war), 1918, and 1919 might be interesting. The total numbers fully might be interesting. The total numbers of employés in the company's service were:—1913, 8,611; 1918; 9,323; 1919, 10,632. Total salaries and wages bills, including war bonus in 1918 and 1919, as compared with 1913:—1913. £549.235; 1918, £1,262,078; 1919, £1,640,986. Receipts:—1913, £1,639,743; 1918, £1,881,536; 1919, £2,148,175. Net income:—1913, £682,805; 1918. Receipts:—1913, £1,262,078; 1919, £1,640,886.
Receipts:—1913, £1,632,743; 1918, £1,881,536; 1919, £2,148,175. Net income:—1913, £682,803; 1918, loss £112,481; 1919, loss £407,266.
They would thus see that if it were not for the subsidy of the taxpayers, the company could not if handed back to them, or to the nation, be in a position to pay anything like the present wages to their employés, let alone paying any interest on the capital involved. The rates paid in 1919 exceed those paid in 1918 by nearly £11,000 and those in 1913 by nearly £31,000. He added that during the year they had taken a number of ex-soldiers into the service, and would continue to give to those men who had so nobly served their country, a preference on every occasion. He was very pleased to hear that a influential committee had formed the 'Irist Railway Stockholders' Protection Association Ltd.," and he would strongly impress on holders the importance of their taking action, both in Parliament and outside, impressing the Government to announce as soo as possible their policy as recards. Light to action, both in Parliament and outside, pressing the Government to announce as so as possible their policy as regards Irish raways, and the means by which they proposed restore the undoubted rights of Irish share holders, and that in the interest of the travelling and trading public as much as in that of the proprietors. He need hardly say that the Irish Boards would leave no stone unturned in their efforts to secure common justice. (Applause.)

Mr. R. F. S. Colvill, Deputy Chairman seconded the motion.

(Continued.)

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1919.

Note.—By the Authority of the Board of Trade there are omitted from the Statutory Form of Accounts and Statistical Returns, Financial Accounts Nos. 10 to 17 (including Abstracts A to J) and Statistical Returns I. (c), IX. to XI., XV. (a) and XV. (b); Returns XII., XIII., and XIV., are published in curtailed form; and the figures of last year are omitted from all Statistical Returns.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authoria	sed.	C	Capital Create	ed.		Balance.	
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	£ 10,193,990	£ 4,183,010	£ 14,377,000	£ 10,193,990	£ 4,183,010	£ 14,377,000	£	£	£
II. Special Acts conferring capital powers which have not yet been fully exercised:—									
Great Southern and Western Railway Act, 1903	150,000	50,000	200,000	-	-	-	150,000	50,000	200,000
TOTAL£	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377,000	150,000	50,000	200,000

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Сар	ital Authoria	sed.	Ce	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and	£	£	£	£	£	£	£	£	£
Rosslare Railways and Harbours Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000			-
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000	==	5-0	
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500		-	-
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500		4-0	-
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		- 4	par-ma
TOTAL£	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184	-		-,	193
Four Per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	-	80,000				= (
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	_	40,000	-		_	
Four per Cent. Preference Stock	1,779,293	1,779,293		1,779,293	2	-		- 1
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800		126,800			_	-
Geashill Extension Stock	27,480	27,480	-	27,480	_		-	
Ordinary Stock	5,364,040	5,325,520	=	5,325,520	******	_	_	38,520
Total £	10,193,990	10,155,277		10,155,277	-		-	38,713

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

		Raised by	issue of Debendat 4 per Cent.	ture Stock	
	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock.	Total raised by Loans and Debenture Stock.
		£	£	£	£
Existing at 31st December, 1919	Nil.	4,007,039		4,007,039	4,007,039
Existing at 31st December, 1918	Nil.	4,007,039	~~~	4,007,039	4,007,039
Increase	==	_	_		_
Total amount authorised to be raised by Loans and Debentur	e Stock in respect of	Capital create	d as per Staten	nent No. 1 (a)	4,183,010
Total amount raised by Loans and Debenture Stock as	above			•••	4,007,039

Cr.

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

Dr.

Total	£ s. d.	10,155,277 0 0	4.007.039 0 0)										520,333 16 7		0 0 000,00	85,000 0 0	14,817,649 16 7	G		£ 14,982,750 19 4
Amount received during Year.	£ s. d.	1												Dr. 3 3 7			ı	Dr. 3 3 7			:
Amount received to 31st Dec., 1918.	£ s. d.	10,155,277 0 0	4.007.039 0 0											520,337 0 2	<	0 0 000,00	85,000 0 0	14,817,653 0 2		:	TOTAL
By Receipts.		Shares and Stocks (No. 2)	Debenture Stock (No. 3)		£ s. d.	Premiums on Shares and Stocks 225,547 4 8	Premiums on Debenture Stock 324,902 14 0	Total Premiums 550,449 18 8	Discounts on Shares and	Stocks 25,308 2 2	Discounts on Debenture Stock 4,807 19 11	Total Discounts 30,116 2 1		Balance of Premiums and Discounts	Treasury Grants—	Headlord and Kenmare Kailway	West Kerry (Killorglin and Valentia) Railway	TOTAL RECEIPTS	F	by Balance	
Total	£ s. d.	11,551,681 8 4	5,165 7 6	1,909,431 7 3		282,411 4 9	113,320 16 11		13,862,010 4 9	836 3 4	26,747 0 0	166,089 4 11	20,074 12 3		11,090 10 4	295,903 3 9	0 0 000,009				14,982,750 19 4
Amount expended during Year as per No. 5.	£ s. d.	Cr. 2,349 19 7				879 1 0	1,094 1 4		Cr. 376 17 3	Or. 116:14 6		575 1 0			1	1,236 1 2					1,317 10 5
Amount expended to 31st Dec., 1918.	£ s. d.	11,554,031 7 11	5,165 7 6	1,909,431 7 3		281,532 3 9	112,226 15 7		13,862,387 2 0	952 17 10	26,747 0 0	165,514 3 11	20,074 12 3		11,090 10 4	294,667 2 7	0 0 000,009				14,981,433 8 11
To Expenditure,		Lines open for Traffic	Lines Leased	Rolling Stock	Manufacturing and Repairing Works and Plant—	Land and Buildings	Plant and Machinery		Total Capital expended upon Railway	Horses	Docks, Harbours, and Wharves	Hotels	Electric Power Stations, &c.	Land, Property, &c., not forming part of	Used in connection with Railway working	orking	Subscriptions to other Companies (for details see Table No. 4 (a))				TOTAL CAPITAL EXPENDITURE £

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment
RAILWAY COMPANIES— Fishguard and Rosslare Railways and Harbours Co Southern Railway	£ 550,000 50,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co. Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1919.

Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL
£ s. d.	£ s. d.	£ s. d.	£ s. d
	104 1 6		184 1
		WILLIAM .	184 1 Cr. 3,782 19 1
			136 4 1
TOTAL			61 11
			560 3
	44 17 2		44 17
	49 3 4	nerosage .	49 3
-	7 0 10		7 0
250 0 0	35 12 1	104 5 11	389 18
			Cr. 2,349 19
• • • • • •		***	640 0
		•••	Cr. 169 18
•••			624 0
· · · · · · · · · · · · · · · · · · ·			879 1
Total Cap	ital expended upon	Railway	Cr. 376 17
•••		•••	Cr. 116 14
***		***	575 1
ns:—			
			1,236 1
	£ s. d.	Land and Compensation Way and Stations, Engineering, &c. £ s. d. £ s. d. — 184 1 6 — Cr. 3,782 19 10 — 136 4 11 — 136 4 11 — 61 11 0 — 560 3 6 — 44 17 2 — 49 3 4 — 7 0 10 — 35 12 1 — <td>Land and Compensation Way and Stations, Engineering, &c. Parliamentary Expenses. £ s. d. £ s. d. £ s. d. — 184 1 6 — — — — — — — — — — — — — — — — — —</td>	Land and Compensation Way and Stations, Engineering, &c. Parliamentary Expenses. £ s. d. £ s. d. £ s. d. — 184 1 6 — — — — — — — — — — — — — — — — — —

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		Estimate	d Further Expendit	are.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1920	Subsequently until completion.	TOTAL.
£		£	£	£
	Lines belonging to the Company open for traffic-			
-	Sundry work at stations and sidings	5,000		5,000
	Manufacturing and Repairing Works and Plant—			
attanto	Additional Machinery	. 50,000	-	50,000
	Total	£ 55,000	_	55,000
	Works not yet commenced and in abeyance	• • • • • • • • • • • • • • • • • • • •	***	

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))		•••	£ 200,000	s. d	
Stock and Share Capital created but not yet received (as per Statement No. 2)—					
Amount unissued		• • •	38,713	0 0	
Available borrowing powers (as per Statement No. 3)	••••	***	175,971	0 0	-
			414,684	0 0	-
Deduct balance at Debit (as per Capital Account No 4)		• • •		2 9	
Total		£	249,582 1	7 3	

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

										Year 191
Receipts in respect of Railway Working, and of sepa the terms of the Agreement with the Government Expenditure	arate busi ent in res	nesses capect of	arried or the Con	trol of R	Company ailways 		er 	£ s. 3,253,787 6 2,562,755 19		£ 2,690,59 2,001,66
				NET		,		691,031 7	7 2	688,92
Iiscellaneous Receipts (Net)—										,
Rents from Houses and Lands								Dd. 8,473 11	1 8	Dd. 1,34
Other Rents, including Lump-sum Tolls								5,100 13		4,82
Interest and Dividends from Investments in	other Co	mpanies	3:							, , , ,
Fishguard and Rosslare Railways and	Harbours	Co.						1,750	0	1.75
Transfer Fees								353		36
General Interest			• • •					4,320 10	8	3,54
Baronial Guarantees :-					C					
Cashel Extension Railway					£	S.	a.			
Claremorris to Swineford Railway					1,400	0	U		- U	1,40
		• • •	• • •				4			Dd. 9
Collooney to Swineford Railway				100	Dd. 670		8			Dd. 67
Farranfore and Killorglin Railway					3,000	0	0			3,00
Headford and Kenmare Railway	• • •				2,400	0	0			2,40
Kanturk and Newmarket Railway	•••		• • •	***	1,394	6	4		- 1	1,53
Tullow Extension Railway	D 11	• • • •			1,111	6	6			1,11
West Kerry (Killorglin and Valentia)	Kallway		• • •	•••	2,800	0	0			2,80
								11,338 14	1 10	11,47
Total	L NET IN	COME			• • •	-	£	705.420 14	4 11	709,5

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

														Year 191
											Fair			£
lar	1 wild forward from lost woon's Ass										£	S.		1
alan.	nce brought forward from last year's According (as per Statement No. 8)	ount			•••	•••				• • •				90,43
60 .	income (as per Statement 140. 6)				13	•••	•••	•••			705,420	14	11	709,53
						TOTAL		•••			825,655	1	7	799,97
edu	act—Interest, Rentals, and other Fixed Ch	harges-					1	£	Q.	d.				
	Interest on Superannuation and other Fu	inds		• • •	***		*	4,342						4.31
	Interest on Debenture Stock						1	160,281						160,28
	Rent of and Guaranteed Interest on Leased	d and Wo	orked Li	ines :-				100,-	N.					100,
	Athenry and Tuam Extension to (Claremorr	is Rail	lway	•••	• • •	4	4,066						4,0
	Southern Railway	•••		• • •	• • •	•••		4,877	16	3	1			4,8
	Tralee and Fenit Railway	1 77 1		***	1 1	•••	+	1,757	9	2	15/51	7	6	1,7
	Fishguard and Rosslare Railways	and Harl	pours (in Ire	eland)	1.01		40,815			Paris .			40,7
	Dividends payable or accruing on Four per	Cent. £10	0 Baron	nial Gu	uaranteed						1			
	County Sligo			• • •	•••	£3,200	0 0							1
	County Mayo	•••	-	• • •		1,600	0 0	4,800			14-2			4,8
	Dividend payable to London and North	Wastern	Doilw	0.43				4.000		1	12 - 1			1
	Refund of Guarantee to County Mayo	western			• • •	• • •	1	4,990		10	-			5,0
	Sinking Fund for Terminable Guarantee			•••	• • • • • • • • • • • • • • • • • • • •	• • •	1	18 5 670		10	\$ 8	3	5	1
	Deficiency of Income Tax			•••	•••	•••		12,864		7	1			6
	Depreciation of Securities written down			• • •	•••	•••	••••	2,096			233			- 4,0
					•••	•••		2,000	1	0	1 1/2			
			TOTAL	4	• • •	•••					241,746	18	9	230,7
		Bal	ance a	fter r	avment	of Fixed	Charge	10			583,908	2	10	569,2
ppr	ropriation to Reserve and Other Special	Purpos	es—Re	serve	Fund	or Fraeu	· · · ·				50,000		0	509,2
				302	I was			* **			00,000	0		
											533,908	2	10	569,2
Divid	dends on Guaranteed, Preference, and Ger	ashill Ex	tension	Stoc'	ks:-		1	£	8.	d.				
	Dividend on 4 per Cent. Guaranteed Prefe	erence Sto	ock at	4 per	· Cent. ne	er annum		111,047						111,
	Dividend on 4 per Cent. Preference Stoc	ck at 4 n	per Cen	nt ner	r annum		- 4	71,171	14	5	16			71,
	Dividend on Geashill Extension Stock (pa	yable out	of the	Net !	Receipts	of the Gr	eashill	100			1 1 1			
	Extension Separate Undertaking) at	l ¾ per ce	nt. per	annu	im	•••		480	18	0				4
					TOTAL			• • •			182,699	19	7	182,
Rala	nee available for Dividend on Ordinary C											-		-
Dage.	nce available for Dividend on Ordinary St	tock				•••	•••	•••			351,208	3	3	386,
								£	S.	d.				
	Dividend on Ordinary Stock, at 5 pe	er cent. r	er ann	ium			2	266,276						266,
								21.000	0	9				
	Balance carried forward	ard to m	ext yea	ar's a	ccount	• • •	••••	84,932	3	3				120,
							7			17	271 200	0		-
										-	E 351,208	3	3	386,

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after payment of Fixed (No. 9)	Charges, Year	1919 (as	s per Accou		£ 583,908	s. d. 2 10	
Deduct Interim Dividends paid: On 4 per Cent. Guaranteed Preference Stock at 2 per Cent. On 4 per Cent. Preference Stock at 2 per Cent. On Geashill Extension Stock at 3 per Cent. On Ordinary Stock at 2 per Cent.			55,523 13 35,585 17 206 2 106,510 8	3		0 10	55,524 35,586 206 106,510 197,826
Undivided Balance at 31st December, carried to Balance Sheet		•••	• • •	£	386,082	2 0	371,384

11/1833 372493

No. 18.—GENERAL BALANCE SHEET.

Cr.

					31st Dec
		31st Dec.,			1918.
		1918.			-
	£ s. d.	£		£ s. d.	£
A Landa Dankona	176,868 1 8	53,440	By Capital Account, Balance at Debit	107 101 9 0	163,78
Amount due to Bankers	6,590 18 5	6,270	thereof, as per Account No. 4	165,101 2 9	102,58
	0,000 10		Cash at Bankers and in hand	39,652 11 8	102,00
nterest and Dividends payable or	58,589 14 8	58,581	Stock acquired on Amalgamation of	6,140 19 0	6.10
accruing and provided for Amount due to Railway Companies	00,000 ==		other Lines	0,140 19 0	0,13
and Committees	18,995 16 7	19,421	£ s. d.		
Amount due to Railway Clearing Houses	27,465 7 6	16,929	Investments in Consols		
superannuation and other Provident			and Government Se-		
Funds	110,932 2 7	108,632	curities (at cost) 87,774 3 10		
Accounts payable	152,267 9 2		(Market value at 31st	. Ut	
iabilities accrued	47,543 15 10	31,719	Dec.,'19, £84,213 10 3)	my 2	
fiscellaneous Accounts	61.051 4 5	49,574	and the second second	99 23 6	
Fire Insurance Fund	24,264 5 7	24,515	Investments in Stocks	28 7	
Depreciation Funds:—			and Shares held by	17 / 23	
Railway (including Arrears of		1	the Company, not	17.3	
Maintenance)	236,304 2 0		charged as Capital Ex-	166.	
Other Businesses	4,140 0 0	8,240	penditure :- 54 635 4 9	113	
General Reserve Fund	200,000 0 0	200,000	Redeemable (at cost) 54,635 4 9	1200	
MOHOLWI LOODOLYO Z TILLI	464708		(Market Value at 31st		
£ s. d	18.41		Dec., '19, £38,230 3 3)		
Balance available for		1000	Irredeemable (at Market		
Dividends and Reserve				1	1
as per Account No. 9:-		100	price) 33,839 2 2	176,248 10 9	176,3
£ s. d.			Stock of Stores and Materials	678,480 15 6	483,3
Dividends 533,908 2 10			Outstanding Traffic Accounts	54,534 18 5	51,4
Reserve 50.000 0 0		100 010	Amount due by Railway Companies	-	+
583,908 2 10		569,210	and Committees	4,000 0	2,3
Less Interim Dividends			Accounts Receivable	219,780 5 10	135,
paid as per Statement		197,826	Miscellaneous Accounts		81,0
No. 9 (a) 197,826 0 10		137,020	Tomporary advance to Fishguard and	1 700 70 1	100
and the second s	386,082 2 0	371,384	Rosslare Railways and Harbours Co.	40,700 10 1	45,
	300,032 2	1,001	Income Tax on Depreciation Funds—		21,
			Suspense Account	04,001 12	21,
				390927	100
		-		Total de	10
	The same of				
		-		£1,511,086 0 5	1,270
	£1,511,086 0 5	1.270.06	0		

10

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES. (A)—Mileage of Lines open for Traffic.

			Runni	ng Lines.				
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over fou Tracks (reduced to Single Track).	Miles (reduced	Track	d of Sin Track includ
Lines owned by Company— Main and Principal Lines—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH	M. CH	. M. CH	I. M.
Dublin (Kingsbridge) to Queenstown	181 5	177 14	4 39	1 07	~~	004.0		
North Wall Lines	6 45	5 75	- 18	1 27 - 12	- 59 - 1	364 64 12 71		
Maryboro' to Waterford (Newrath Junction)	58 27	1 72	- 5			60 24		
Limerick to Waterford (Salvation Lane)		33 57	- 53	- 32	- 45	115 55		
Mallow to Fermoy		- 79	- 25	- 2	***	18 21		
	39 76	1 34	- 21	•••		41 51		
Total of Main and Principal Lines	383 16	221 11	6 1	1 73	1 25	613 46	91 48	705
Minor and Branch Lines—	10.65							
Sallins Junction to Tullow Curragh Branch	34 59	2 73		***		37 52	3 68	41 4
Cherryville Junction to Killronny	- 37	- 33			• • •	- 70		- 1
Bagnalstown to Rellywilliam	48 38 20 67	1 53	- 3			50 14	4 53	54 (
Portarlington to Athlone	39 2	- 15 1 14	- 8		•••	21 2	- 37	
Clara to Banagher	17 56	- 22		• • •	•••	40 24	3 18	
Conniberry Junction to Mountmellick	6 61	- 17		•••	•••	17 78	- 72	
Ballybrophy to Killonan	53 4	1 8	- 1		•••	6 78 54 13	-19 $2 30$	
Roscrea to Birr	12 39	- 2			• • •	12 41	1 7	56 4
Birdhill to Killaloe Goold's Cross to Cashel	3 57	- 11				3 68	- 27	4 1
Charleville Junction to Patrickswell	5 67	- 7				5 74	- 50	6 4
Kermory to Mitchelatore	17 43	- 43				18 6	- 51	18 5
Banteer to Newmarket	11 51 8 46	- 13	•••		• • • •	11 64	1 1	12 6
Headford Junction to Kenmare	19 56	- 19 - 31			•••	8 65	1 29	10 1
Killarney to Tralee	22 8	- 59	- 2 - 7	• • •	•••	20 9	1 31	21 4
Farranfore to Killorglin	12 40	- 27	- 1	•••	•••	22 74 12 68	3 71 1 73	26 6
Killorglin to Valentia	26 60	- 50			• • •	27 30	- 70	14 6 28 2
Gortatlea to Castleisland Queenstown Junction to Youghal	4 57	- 5				4 62	- 69	5 5
Limerick to Tralee	20 52	1 14	- 19			22 5	1 35	23 4
Ballingrane to Foynes	70 19 9 37	- 79 - 3	- 19	• • •		71 37	6 35	77 7
Limerick to Athenry (Ennis Junction)	61 3	1 52	•••		•••	9 40	- 63	10 2
Athenry (Tuam Junction) to Tuam	15 70	- 36	• • •		***	62 55	2 43	65 1
Claremorris (North) to Collooney	46 36	1 10			•••	16 26 47 46	2 8 2 38	18 3 50
Total	973 41	237 67	6 61	1 73	1 25	1,221 27	137 6	1,358 3
nes leased or worked—								
By the Company—								
Athenry and Tuam Extension to Claremorris								
Railway Ballywilliam and Palace Foot Ball	16 78	- 41	• • •			17 39	- 59	18 1
Ballywilliam and Palace East Railway Southern Railway	3 6					3 6	- 59	3
Tralee and Fenit Railway	24 22	- 31	• • •			24 53	- 74	25 4
Fishguard and Rosslare Railways and Hor-	8 49	•••	• • •			8 49	2 38	11 '
bours Company's Lines (in Ireland)	103 54	4 59						
Atny and Wolffill Railway	10 4	- 39	***	•••	***	108 33	8 5	116 38
Castlecomer Colliery Railway (to Castle- comer Station)			•••	•••	•••	10 43	- 62	11 28
	7 51	- 24	• • •		• • •	7 75	2 5	10 -
Total	174 24	6 34				180 58	15 3	195 61
intle land								
intly leased or worked Lines— Waterford, Salvation Lane to Abbey Junction	7.00							
	- 17	- 17	•••	•••	• • •	- 34	- 10	- 44
tal miles of Lines leased or worked, and Com-			-			====		
Danva share of linea jointles let	174 41	6 51		• • •		181 12	15 13	196 25
GRAND TOTAL 1	,148 2 2	244 38	6 61	1 73				1,554 58

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles constructe	ed and not Open Fraffic.	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road
LINES OWNED BY THE COMPANY:— New Lines	м. сн.	М. СН.	M. CH.	М. СН.	M CH.

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.		Number.
TENDER ENGINES :— Wheel Type :	$\begin{array}{c} 4-6-0 \\ 4-4-0 \\ 2-6-0 \\ 2-4-0 \\ 0-6-0 \end{array}$	7 85 11 12 135
TANK ENGINES:— Wheel Type:	4 8 0 4-4-2 2-4-2 0-6-4 0-6-2 0-6-0 0-4-4 0-4-2 0-4-0	1 14 7 4 2 18 19 3 2
TENDERS		231

(E)-Merchandise and Mineral Vehicles.

Numbe	
	r.
Open Wagons— Under 8 tons 8 and up to 12 tons 3,111 Over 12 and up to 20 tons 20 Over 20 tons (other than special) 1	
Covered Wagons— 360 8 and up to 12 tons 2,268 Over 12 and up to 20 tons Over 20 tons 3	
Mineral Wagons	
Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks 1,485 Rail and Timber Trucks (including Twin Trucks) 221 Brake Vans 131 Miscellaneous 1	
TOTAL 7,601	

(B)—Rail Motor Vehicles. Not applicable to this Company.

(C)—Trains worked by Electric Power. Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

			Seats or	Berths.	
	No.	lst Class.	2nd Class.	3rd Class.	Total.
Passenger Carriages					
Carriages of uniform class Composite Carriages Restaurant Cars	368 164 10	873 2,280 129		20,598 2,104 90	7,057
Total	542	3,282	3,553	22,792	29,627
Total passenger carriages	542				29,627
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	27 110 44 121 70				
Total other Coaching Vehicles Total Coaching Vehicles	372 914				

(F)-Railway Service Vehicles, and Horses for Shunting.

			Number.
Gasholder Trucks			 14
Locomotive Coal Wag	ons		 274
Ballast Wagons			 214
Mess and Tool Vans			 34
Breakdown Cranes			 2
Travelling Cranes			 4
Miscellaneous		•••	 84
Т	OTAL		 626
Horses for Shunting			 9

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.		Length of Quay.
Waterford Riverside Wharves	 	Feet.
Rosslare Harbour (worked by the Company)	 	1,530

VII.—HOTELS.

Name.		Situation.		
Great Southern Hotel New Hotel and Boarding F lishment Great Southern Hotel Great Southern Hotel Great Southern Hotel Great Southern Hotel Station Hotel Station Hotel	Lstab- 	Killarney, Co. Kerry. Killarney, do. Caragh Lake, do. Kenmare do. Parknasilla do. Waterville do. Cork. Limerick Junction.		

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.		Acreage.		
Agricultural Land		R. P. 0 18		
Urban and Suburban Land	164	2 30		
Houses.	Nu	mber.		
Houses and Cottages for Company's Servants Other Houses and Cottages		70 4 31		

XII.—ENGINE MILEAGE.

		Train Mileoaded Trai		Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.		
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.		
C.—Miles run by the Company's Engines—										
(1) Steam Tender and Tank Engines	2,646,150	2,109,839	4,755,989	2,670,400	2,330,804	5,001,204	131,643	1,276,639	715,231	7,124,717

XIII.—PASSENGER TRAFFIC.

Class of Passenger.		Number originating on the Company's System.
Ordinary— 1st Class 2nd Class 3rd Class		176,866 26 0,855 5,177,123
Workmen		696,396
TOTAL		6,311,240
Season— 1st Class 2nd Class 3rd Class	•••	176 643 574

XIV.—GOODS TRAFFIC.

	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 1,413,121 528,550 97,095 2,038,766
	Number originating on the Company's System.
Live Stock	1,499,291

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1919.
	£
Total Expenditure on Capital Account	
(No. 4)	14,982,751
Net Receipts of Businesses carried on	-1,00=,001
by the Company (No. 8)	691,031
Miscellaneous Receipts net (No. 8)	14,390
Total Net Income (No. 8)	705,421
Interest, Rentals, and other Fixed	100,121
Charges (No. 9)	241,747
Dividends on Guaranteed and Preference	221,121
Stocks (No. 9)	182,700
Balance after Payment of Preference	102,100
Dividends (No. 9)	280,974
Dividend on Ordinary Stock (No. 9)	266,276
Rate per cent.	5%
Sumlug	/-
Lietroit	14,698
Annropmistion to Deserve	50,000
Property former of f	50,000
Carried forward to as bas as a to	120,234
Carried forward to subsequent years	84,932

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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

14th January, 1920.

A. GORDON, Engineer.

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 Year, been maintained in good working order and repair, so far as possible under the circumstances arising from the War.

Inchicore, Dublin,

14th January, 1920.

E. A. WATSON.

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors, -

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangements entered into by the Government with the Railways, the above accounts are not prepared in statutory form, and consequently the Statutory certificate is not, in our opinion, applicable.

We have examined the Accounts with the Books, with which they agree. Under the circumstances we are of opinion that the accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs, and that the revenue shown is available to meet] the dividends proposed to be declared.

STANLEY HARRINGTON, Auditors. E. WHITE,

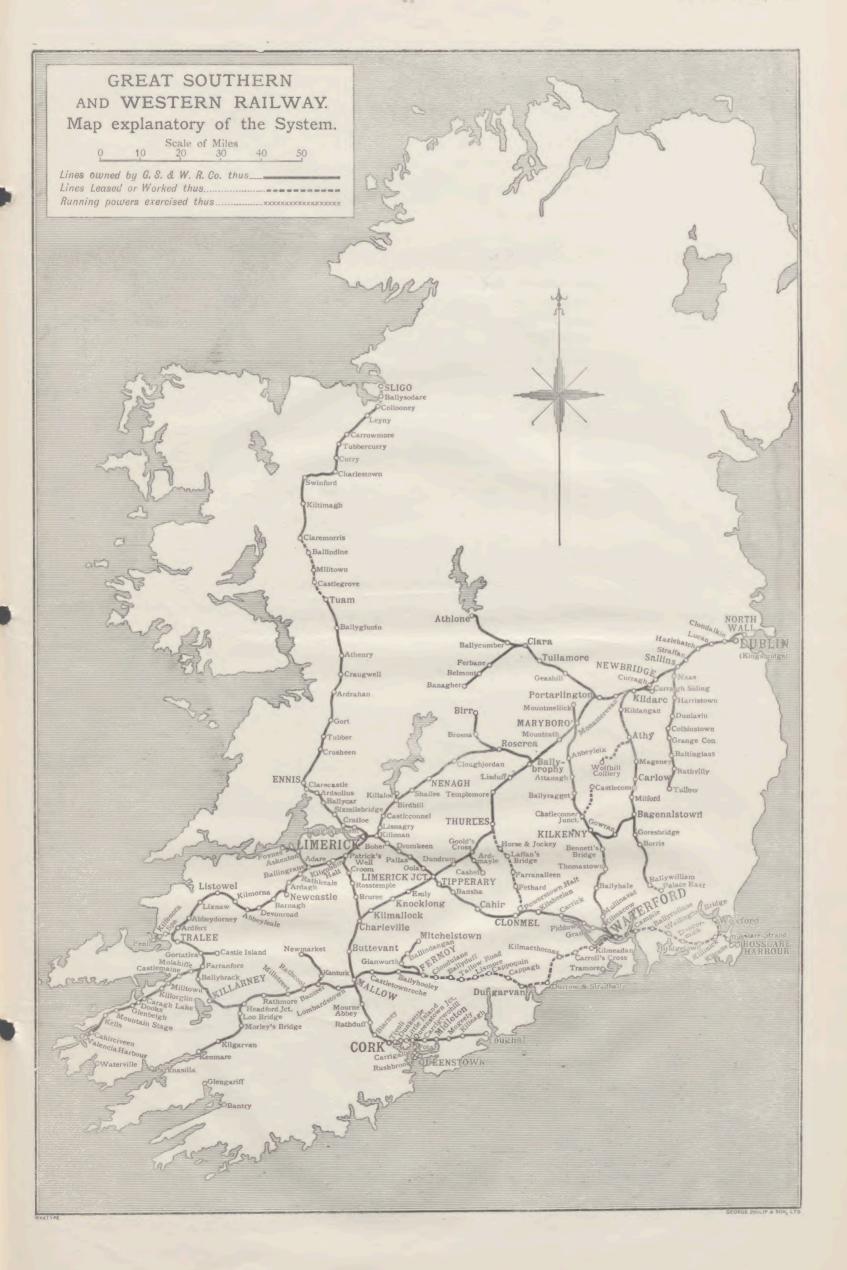
Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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Capital authorised and created					
which the Company either jo					
C . 1 D' '1 1	• • •				3
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Horses and Road Vehicles emplo		llection	nd delive	2377	11
of Parcels and Goods, and in					11
Hadala	one conv	Cyalice of	1 assong	618	
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Land, Property, &c., not forming Lines open for Traffic, Mileage		ne Kanwa		lons	12
		200	• • •	• • •	10
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		• • •	• • •		11
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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

a Ca

YEAR ENDED 31sT DECEMBER, 1919.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 18th day of February, 1920, at the hour of Two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the year ended 31st December, 1919, and of transacting the general business of the Company.

And notice is hereby also given that as soon as such general business is disposed of or adjourned, the Meeting will be made SPECIAL for the purpose of creating £150,000 Ordinary Stock, in pursuance of the powers of the Great Southern and Western Railway Act, 1903, and for authorising the issue of such new Stock at such times, in such amounts and manner, on such terms and subject to such conditions as the Meeting shall think fit, and for authorising the Company to create and issue Debenture Stock to the extent of the borrowing powers authorised by the said Act, and for authorising the issue of such new Debenture Stock at such times, in such amounts and manner, on such terms, and subject to such conditions as the Meeting shall think fit.

By Order of the Board,
ROBERT CRAWFORD,
Secretary.

Dated this 26th day of January, 1920. Kingsbridge Terminus, Dublin.

Annual Meeting—18th February, 1920.

Dividend Payable—1st March, 1920.

PRINTED BY ALEX. THOM & CO. (LTD). CROW STREET. DUBLIN.

REAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1920.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 16th February, 1921, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

EBEN. PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co

MAJOR HUGH A. HENRY, J.P., Keadeen, Newbridge, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

HENRY J. FORDE, Esq., J.P., The Manor of St. John's, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O., Kenmare House, Killarney.

TIMOTHY M. HEALY, Esq., K.C., Glenaulin, Chapelizod, Co. Dublin.

GREAT SOUTHERN AND WESTERN RAILWAY

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 16th February, 1921, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the year ended 31st December, 1920.

The following is a Summary of the Receipts and Expenditure on Revenue Account :-

STRING	1920.	1919.
Per Account No. 8.	£	£
Receipts Expenditure	3.697,027 3,007,766	3,253,787 2,562,756
	689,261	691,031
Miscellaneous Receipts (Net) from Rents, Interest, etc	8,026	14,390
TOTAL NET INCOME	697,287	705,421
Per Account No. 9.		
Add—Balance from last Account	84,932	120,234
	782,219	825,655
Deduct—Interest, Rentals, and Other fixed Charges	279,300	241,747
	502,919	583,908
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock and transfer to Reserve	320,219	401,208

The Interim Dividend of £2 0s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1920, absorbed £106,510, leaving a balance of £213,709, out of which the Directors recommend that a Dividend of £2 0s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1920, making £4 0s. 0d. per cent. for the whole year, and leaving a balance of £107,198 to be carried forward to next year's account. The Dividend paid for the year 1919, was £5 per cent. and £84,932 was carried forward.

The future of your Railway is engaging the anxious attention of your Directors, and every effort is being made in conjunction with the other Companies to secure that the obligation of the Government to restore the Irish Railways to a sound financial position is carried out before the end of the Government Control.

Your Directors regret to report the death of their esteemed colleague, Mr. Nicholas J. Synnott, who for the past twenty years devoted his best services to the interests of this Company. Mr. Timothy M. Healy, K.C., has been co-opted to fill the vacancy.

Your Directors also report with regret the retirement of Mr. Albert Gordon, Chief Engineer to the Company, after a long and faithful service of forty-six years. He is succeeded by Mr. John F. Sides, Engineer of your Northern District.

The following Directors retire from office by rotation, and being eligible offer themselves for reelection:—Mr. Eben Pike, Mr. William P. Geoghegan, and Mr. Henry J. Forde.

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

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 2nd February, 1921,

GREAT SOUTHERN AND WESTERN RAILWAY.

AN ANXIOUS YEAR.

IMMENSE WAGES BILLS.

THE END OF CONTROL.

The annual general meeting of the proprietors of the Great Southern and Western Railway was held at the Kingsbridge Terminus, Dublin, yesterday afternoon. The Chairman, the Right Hon. Sir William J. Goulding, Bart., D.L., presided. and the other directors present were:—The Marquis of Ormonde, the Earl of Kenmare, C.V.O.; Right Hon. L. A. Waldron, Messrs. R. F. S. Colvill, J.P.; E. Pike, J.P.; F. C. Pilkington. D.L.; J. P. Goodbody, D.L.; Major Hugh A. Henry, J.P.; Henry J. Forde, J.P., and T. M. Healy, K.C. There was a large attendance of shareholders.

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THE CHAIRMAN.

The Chairman, in moving the adoption of the annual report and statement of accounts (already published), referred with regret to the sudden death of Mr. N. J. Synnott, who had been a member of the Board for over twenty years, and said that the vacancy had been filled by the co-option of Mr. Timothy M. Healy, K.C., whose large experience would be of great value to the Board. They also reported with regret the resignation, of their able engineer, Mr. Albert Gordon, who had been with the company for 46 years, and during the last 21 years had occupied the chief position. They had been able to fill the vacancy by one of their own staff, Mr. J. F. Sides, who had been for 21 years with the company. (Hear hear.) With reference to the accounts, the working of the undertaking resulted in a net loss of £74,520, and the Government compensation amounted to £757,323, the receipt of which restored the Company's net income to the amount guaranteed under the agreement, namely £682,302. He reminded shareholders that it was this net income of 1913 that was guaranteed and not the dividends. After paying interest, rentals, and dividends on Preference Stocks there was available for Ordinary dividend a balance of £320,219, or £80,989 less than in 1919, when they carried £50,000 to reserve. This decrease was principally due to the following differences. The balance brought in from the previous year was less by £35,302; termination of the Killorglin Guarantee accounted for £2,736; general interest, owing to new issue, increased by £666. The amount to be provided for deficiency of income tax—that was the difference between the amount assessable on the company and the amount deducted from the shareholders—was greater by £14,812. Debenture Interest, owing to new issue, increased by £666. The amount to be provided for deficiency of income tax—that was the difference between the amount assessable on the company and the amount deducted from the shareholders—was grea

down, resulting in the charge for depreciation exceeding that of last year by £9,210.

DEPRECIATION OF SECURITIES.

They had suffered much from the unfortunate state of the country, and the great depreciation in the value of securities, while they had to face the enormous increase of all raw materials, decreased purchasing power of money, the uncertainty of the future until an arrangement could be come to with the Government, and the cost of labour which in this year would be nearly four times higher than in 1913. Under all these adverse circumstances the Board considered that it was only prudent, although with great regret, that they should recommend a reduction in the dividend for 1920 to 4 per cent., absorbing £213,020, and carrying forward £107,198 to next year's account, or £22,266 more than was brought in, which would be found valuable in relieving the financial position in these abnormal times. The control of the railways by the Government, and the subsequent suspension of the division of the receipts on all railway controlled traffic, had rendered it impossible to prepare a comparative statement of the actual earnings of the company during the years 1920 and 1919. The increase, therefore, due to the 50 per cent. advance in passenger fares as from the 30th June, 1918, under the Defence of the Realm Regulations, and the further advances in rates and fares made under the Ministry of Transport Act, could not be ascertained. These advances were —Goods, mineral, and live stock traffic—Rates increased on 15th January, 1920, by varying amounts from 25 per cent. to over 60 per cent., with some exceptions. Double charges on certain returned empties and smalls. Passenger fares—Fares were increased on 1st September, 1920, by 100 per cent. over the then current figures. Rates were further increased on 1st September, 1920, by amounts varying from 60 per cent. to 150 per cent. over pre-war rates.

THE MUNITIONS CRUX.

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The munitions crux, whereby trains were held up and subsequently discontinued, seriously upset their business as well as the trade and industry of a great part of the country served by their system. Their services in 1920 were also adversely affected by the coal miners' strike in October, 1920, when further curtailments of trains became necessary. The closing of the London and North-Western Toute from Dublin in May was followed by the stoppage of services through Fishguard on the 30th June, which were not resumed until New Year's Day. The other steam ship companies trading with the ports served by their system had had their services curtailed from time to time during the year, owing to the coal miners' strike. Labour troubles, and other causes, and this rendered their position as carriers of traffic to and from the ports exceedingly difficult. With all these upsets to traffic no comparison with previous year would be of any use. He could only say generally that the withdrawal of the Compulsory Tillage Order had reflected itself in a reduced tillage, and the

organisation of railways, had announced that it was not intended to deal with the Irish railways, which they stated would naturally fall to be dealt with under the n.w legislation in regard to Ireland. Leir directors held, and still hold strongly, the Government should, before the vithdrawal of the guarantee, restore the Irish railways to a financial position which would enable them to give a fair return on the capital invested, and to raise such further capital as was necessary for carrying on the transport of the country. In December last a deputation was appointed by the Irish railway companies to interview the Prime Minister with a view to making further representations es to the serious position in which the Irish companies stood at present. The Prime Minister asked that the deputation should see Sir Eric Geddes in the first instance, and they accordingly saw that gentleman, in company with Sir Laming Worthington-Evans, who had much to do with the framing of the Government of Ireland Act, on the 1st February. They pointed out that seventeen months out of the two-year period of control fixed by the Transport Act had expired, but no policy for the future of the Irish railways had yet been formulated, apart from the declaration in the White Paper issued by the Ministry of Transport on the 29th June, 1920, that they would fall to be dealt with by the Council of Ireland. They also urged that the Council of Ireland, even if previously constituted, could take no action towards solving the Irish railway difficulty until after the 15th August, 1921; so that unless the Imperial Government did so before that date a period of great confusion and loss was certain to ensue. They pointed out further that, although the companies on the termination of control would be entitled to continue to charge the rates which had recently been increased by from 100 to 120 per cent., it appeared evident that the increased charges would not secure a corresponding increase in revenue. They further pointed out the eation of the Government very closely approximated to those ruling that country.

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A CONTRAST.

For instance, drivers, firemen, and clerks were now paid on the same scale as in Great Britain. Signalmen, who formerly received 32 per cent. less than in England, now were paid within 8½ per cent. of the English standard, the corresponding figures in the case of permanent-way men being 31 per cent. and 8.2 per cent. The working hours of railwaymen in Irreland were longer than in Great Britain, owing to the fewer trains, less strenuous work, and the less responsible nature of their duties. The imposition of the eight-hour day on the railway companies here was quite uncalled for. It could hardly be said to have been a war measure, as if was only introduced months after the armistice was signed. The cost to that company would be about at present rates £150,000 per annum. It was estimated that the wages bill of the company, which in 1913 amounted to approximately £549,000, would in 1921, at present day rates, be about £1,955,000—an increase of nearly 300 per cent. This unreasonable advance had been carried out in spite of their directors' protests. The cost of living was about 165 per cent. over 1913.

PROSPECTS.

As to their future prospects, the Chairman A CONTRAST.

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PROSPECTS.

As to their future prospects, the Chairman said that owing to the present disturbed state of the country it was very difficult to make a reliable estimate of the financial position on the withdrawal of the existing Government guarantee. This much, however, eppeared to be certain, that unless some modus vivendi should have been arranged in the meantime, the Irish railways would be wholly unable to continue to pay the existing rates of wages or to give effect to many of the recently-imposed conditions of service. If some of the smaller companies had to continue the payment of existing wages, and to maintain existing conditions of service, they would be unable to pay their actual working expenses. It was hardly necessary to emphasise the deplorable effects on the future of Ireland if a railway like that were only able to carry on in an impoverished state, and that many smaller lines had to close down. They estimated the number at seventeen that would not be able to pay their working expenses. Trade would be seriously injured, while the further capital required for the development and improvement of transport facilities could not be obtained unless public confidence in railway securities was restored. Their proposals to the Ministry were that the problem of restoring financial equilibrium in the case of the Irish railways, as in Great Britain, should be undertaken during the period of Government control; and that the operation of the Government guarantee of net income should be extended for such time as would be required to ascertain the effect of the increased fares and rates under normal conditions, and of necessary reductions in wages. They would then be in a position to ascertain the extent of the additional assistance required to restore the financial equilibrium of the Irish railway companies.

NO GUARANTEE.

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ranky stated that The Minister, in reply, stated that under no circumstances would the guarantee of 1913 net receipts be continued beyond the date of the termination of control. He recognised that the position of the companies would vary when position of the companies would vary when control ceased, and to enable the Council of Ireland to deal with the multer has a rereland to deal with the matter he was prepared to recommend that provision be made for a statutory pool of the net receipts of the Irish companies for a period of six months, or a little longer, in which time the Council of Ircland would have to make provision for the proper maintenance of the railway transport of the country. The pool would, however, be without any guarantee from the Government, and they could not see how this was to assist the financial position of the country as a whole, as the total amount of money in the pool would be insufficient to enable the companies to carry on, and would be simply robbing Peter to pay

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DEPRECIATION OF SECURITIES.

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COAL INDUSTRY.

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COAL INDUSTRY.

It was also good to note that, despite the interruptions and dislocation of traffic working during the year, the output of coal from the Wolfhill Colliery had been maintained, while as regards coal from the Castlecomer Collieries the promise of 1919 had been more than fulfilled, there being an increase of 17,440 tons, and, with the railway lines extending to the pit's mouth, they anticipated still greater improvement. They proposed to open the line for passenger traffic on Monday next. As to the other side of the account, the expenses were enormous, the principal item being, of course, wages, which showed an increase in the traffic department of £107,846; locomotive department, £84,000, and permanent way degistrent, £84,000, while their whole former dividend of 5 p.c. last year was only £266,276. This, in their opinion, made it apparent that the Industry was unable to stand these charges in a country which had so sparse a population and such a limited traffic per train mile, and unless they could pay reasonable dividends it was in a country which had so sparse a population and such a limited traffic per train mile, and unless they could pay reasonable dividends it was in a country which had so sparse a population and such a limited traffic per train mile, and unless they could pay reasonable dividends it was incomplying on their railway properly. However, they hoped that, with the cost of living coming down, they might see a reasonable reduction in the wages bill in the near future. In the locomotive department the total expenditure came to £1,216,180, as against £1,048,000 for the year 1919, an increase of £168,180. The increase in running wages of £56,271 was due to the various increases granted under the instructions of the Ministry of Transport. The cost of ceal was £33,295 higher than in 1912 was 3,900, as against 3,817 in 1919 and 2,300 in 1913.

THE STRIKES.

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The work in the locomotive department during the year had been seriously interrupted owing to strikes, 1920 being the worst year they had ever experienced in this respect. The effect of these strikes represented a loss in time of 215,600 hours, resulting in a loss of over £16,000 in wages to the employés concerned, in addition to which it was necessary to work short time, as it was found impossible to find work for the remainder of the men who were not on strike, the total loss in wages amounting to £40,000. It was most regrettable that these disturbances should occur, especially with such frequency as during the past year. They undoubtedly entailed a serious loss to the employés and community generally, and made it necessary to place orders for rolling stock with firms across the water, which it would otherwise be possible to construct within their own works, thus driving away business that legitimately belonged to Ireland and seriously affecting every shareholder. As to the permanent way department, increase in salaries to the staff, and also additional wages and bonus to all the men of the engineer's department, accounted for an increase in expenditure of about £63,300, while the extra cost of materials accounted for an increase in expenditure of about £63,300, while the extra cost of materials accounted for an increase in expenditure of about £63,300. The rates paid in 1920 exceeded those paid in 1919 by nearly £18,076, and those in 1913 by almost £50,000. The alteration in the valuation had been inconsiderable, and the increase was almost entirely due to an increase in poundage throughout the country, due, no doubt, to the general increase in wages and the cost of materials. The rates paid in 1913 were £50,608 and in 1920 £100,145.

FUTURE OF THE RAILWAY.

The future of the railway had caused the directors a great amount of anxiety. In the early part of the year the Government of Ireland Bill was brought in, containing provisions which were unsatisfactory to the Irish companies, and they had some correspondence and an interview with the Minister of Transport, resulting in the Act being amended in certain particulars in their favour. In his circular letter of December last he advised them that the Government, in their proposals as to the future

organisation of railways, had announced that it was not intended to deal with the Irish railways, which they stated would naturally fall to be dealt with under the n.w legislation in regard to Ireland. Their directors held, and still hold strongly, the Government should, before the withdrawal of the guarantee, restore the Irish railways to a financial position which would enable them to give a fair return on the capital invested, and to raise such further capital as was necessary for carrying on the transport of the country. In December last a deputation was appointed by the Irish railway companies to interview the Prime Minister with a view to making further representations as to the serious position in which the Irish companies to interview the Prime Minister asked that the deputation should see Sir Etic Geddes in the first instance, and they accordingly saw that gentleman, in company with Sir Laming Worthington-Evans, who had much to do with the framing of the Government of Ireland Act, on the 1st February. They pointed out that seventeen months out of the two-year period of control fixed by the Transport Act had expired, but no policy for the future of the Irish railways had yet been formulated, apart from the declaration in the White Paper issued by the Ministry of Transport on the 29th June, 1920, that they would fall to be dealt with by the Council of Ireland. They also urged that the Council of Ireland, even if previously constituted, could take no action towards solving the Irish railway difficulty until after the 15th August, 1921; so that unless the Imperial Government did so before that date a period of great confusion and loss was certain to ensue. They pointed out further that, although the companies on the termination of control would be entitled to continue to charge the rates which had recently been increased by from 100 to 120 per cent, it appeared evident that the increased charges would not secure a corresponding increase in revenue. They further pointed out the rates of wages in Ireland (wh organisation of railways, had announced that it

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For instance, drivers, firemen, and clerks were now paid on the same scale as in Great Britain. Signalmen, who formerly received 32 per cent. less than in England, now were paid within 32 per cent. of the English standard, the corresponding figures in the case of permanent-way men being 31 per cent. and 8.2 per cent. The working hours of railwaymen in Ireland were longer than in Great Britain, owing to the fewer trains, less strenuous work, and the less responsible nature of their duties. The imposition of the eight-hour day on the railway companies here was quite uncalled for. It could hardly be said to have been a war measure, as it was only introduced months after the armistice was signed. The cost to that company would be about at present rates £150,000 per annum. It was estimated that the wages bill of the company, which in 1913 amounted to approximately £549,000, would in 1921, at present day rates be about £1,955,000—an increase of nearly 300 per cent. This unreasonable advance had been carried out in spite of their directors protests. The cost of living was about 165 per cent. over 1913.

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NO GUARANTEE.

The Minister, in reply, stated that under no circumstances would the guarantee of 1913 net receipts be continued beyond the date of the termination of control. He recognised that the position of the "companies would vary when control ceased, and to enable the Council of Ireland to deal with the matter he was prepared to recommend that provision be made for a statutory pool of the net receipts of the Irish companies for a period of six months, or elittle longer, in which time the Council of Ireland would have to make provision for the proper maintenance of the railway transport of the country. The pool would, however, be without any guarantee from the Government, and they could not see how this was to assist the financial position of the country as a whole, as the total amount of money in the pool would be insufficient to enable the companies to carry on, and would be simply robbing Peter to pay Paul. (Hear, hear.) He also undertook to make provision that in the case of lines worked on a percentage of the receipts, the recent increases in rates, given to meet the higher cost of working, should be secured to the working company. The directors did not consider the result of this interview at all satisfactory. To give only six months, or a little longer, for the Council of Ireland to evolve and carry into effect a scheme for the better working of the railways (involving, no doubt, some grouping of the lines) was giving them altogether insufficient time. The Ministry had taken almost twelve months to evolve a scheme of grouping for the vailways in Great Britain. The scheme as promulgated was not acceptable to the railway companies, and nothing had been done as yet towards carrying out either their scheme or the alternative one of the companies.

UNFAIR TREATMENT.

une of the companies.

UNFAIR TREATMENT.

The Council of Ireland would be a newly constituted body, with, presumably, little knowledge of railway affairs, with no money earmarked for the railways, and, worse still, with no powers to raise money which would be necessary to keep them working in the mauner they should work for the interests of the country. Sir Eric Geddes held prophesied that the railways would be in a solvent condition after they were handed over; therefore, they pressed on him that, if he was entisfed with this, in all fairness, he should continue the control, and guarantee until such time as the shareholders could see if his prognostication turned out correct (which the directors did not concur in), but he absolutely declined to hold out any hope of the subsidy being continued after the 15th August. The Board, acting with the Railway Committee, would, however, continue to press the matter, as they considered the shareholders were being treated unfairly, and they hoped that an equitable solution of the matter might yet he found. In conclusion, the Chairman expressed thanks to the Shareholders Committee for their exertions in their common interests, and trusted that they, as well as the Boards, would continue a strenuous campaign until common justice was done by the Government to the railways and to the industrial and agricultural interests of Ireland. He could only trust that before long they might sea peace restored to their country and every man working for the development of the prosperity of Ireland. (Applaus.)

Mr. A. Lloyd Blood, representing the Irish Bailway Stockholders' Protection Association, said that they ever a staisfed that the directors were fully alive to the position, and were doing their best. He expressed regret at the retirement of Mr. T. M. Healy on joining the Board, and said that Cork people would look to him as a Cork director and a guardian of the interests of the trade and commerce of Cork. He described the dividend of 4 per cent. now officials to succeed him. (Hear, h

They had heard with interest Mr. Blood's remarks. They must all bear in mind that they could not be expected to pay out more than they earned. With regard to the felay in the trains, that might be said to be the to the boilermakers' strike. As to a point alsed by Mr. O'Farrell with regard to the rates and to lady clerks, these matters were not lirectly in the hands of the company, who were simply carrying out the instructions of the Ministry. THE DIVIDEND. A dividend at the rate of four per cent. per annum was declared on the Consolidated Stock of the company.

Messrs. Ebenezer Pike, J.P.; W. P. Geoglegan, J.P., and H. J. Forde, J.P., were re-elected directors, and Mr. E. White was re-elected audi-

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1920.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authori	sed.		Capital Creat	ed.	Balance.			
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
Special Acts or Certificates of the	£	£	£	£	£	£	£	£	£	
Board of Trade conferring capital powers which have	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000		-		

No. 1 (b) NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Cap	ital Authoris	sed.	Ca	apital Create	ed.		Balance.	e e e e e e e e e e e e e e e e e e e
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:—	£	£	£	£	£	£	£	£	£
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000		-	
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000	-	= 1	-
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	-		100
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500		3.1	
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		1	
Total£	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	=		

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

DESCRIPTION.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Four per Cent. Guaranteed Preference Stock	2,776,377	2,776,184		2,776,184		_	_	193
Four Per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000		80,000		-		
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000		40,000				
Four per Cent. Preference Stock	1,779,293	1,779,293	_	1,779,293			-	-
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	-	126,800		_		43
Geashill Extension Stock	27,480	27,480	Minister	27,480				
Ordinary Stock	5,514,040	5,325,520		5,325,520	1-3			188,520
TOTAL £	10,343,990	10,155,277		10,155,277				188,713

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

•		THE STATE OF	Raised by iss	sue of Debentu	re Stocks.		
				Existin	g Amount of	Stocks.	Total raised
	Raised by Loans.	Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.
		£	2	2	£	£	£
Existing at 31st December, 1920	Nil.	4,071,058		4,007,039	64,019	4,071,058	4,071,058
Existing at 31st December, 1919	Nil.	4,007,039	-	4,007,039	-	4,007,039	4,007,039
Increase		64,019			64,019	64,019	64,019
Total amount authorised to be raised by L Less—Amount created but not yet		penture Stocks	in respect of Ca	pital created	as per Staten 	nent No. 1 (a)	4,233,010
Total amount raised by Loans and Deb	penture Stoc	ks as above					4,183,010 4,071,058

OI.	Total.	£ s. d	10,155,277 0 0	4,071,058 0 0	17-62-1	- Contraction of the Contraction	Line of the last o		131	r marytan					519,845 18 7		20,000 0 0	85,000 0 0		14,881,180 18 7			14,988,995 16 7
		s, d.	10,15	0 0 4,07											18 0 51		20	ã		2 0 14,88			£ 14,988
	Amount received during Year,	43	1	64,019		200									Dr. 487 1		1			63,531		:	:
	Amount received to 31st Dec., 1919.	8. d.	0 0 773	0 0 0 0											33 16 7		0 0 00	0 0 00		49 16 7		:	:
	Ame receiv 31st De	43	10,155,277	4,007,039											520,333		50,000	85,000		14,817,649 16		:	TOTAL
			:	:	-	× 4	14	00			20,308 2 2	295 17 11	30,004 0 1		Discounts		ulway	West Kerry (Killorglin and Valentia)		- (:	
	EIPT'S,		No. 2)	(6. 3)		and 225 547		-				70	30,		s and Dis		nmare Ra	orglin and		Prs		:	
	By RECEIPTS.		Stocks (Stocks (No. 3)		on Shares and	on Debenture	emiums		on Shares	: -	on Deben	ounts		Premium	rants-	Headford and Kenmare Railway	Eailway.		TOTAL RECEIPTS		. :	
			Shares and Stocks (No. 2)	Debenture		Premiums on Stocks		Total Premiums		Discounts on Shares and	Discourage	Stocks	Total Discounts		Balance of Premiums and	Treasury Grants-	Headfor	West K Rai		Tor	,	By Balance	
-		j	4	9	20	10	-		T	0	4	0	67	ಣ		4	9	0	THE RESIDENCE OF THE PARTY OF T		N GANGA AND THE STATE OF THE ST	1	-
		02	Ξ			ಣ	17			1	೧೧	0	7	12			16					91	91
	TOTAL,	± देशे	11,556,934 11		1,909,431 7		113,511 17			13,867,843 7	836 3	26,747 0	166,417 7	20,074 12		11.090 10	905 086 16					14 000 000 18	14,988,995 16
	of cod		3 0 11,556,934			19 1 282,800 3	0 2 113,511			2 3 13,867,843			2 3 166,417	20,074 12			19 9 995 986	000,009				14 000 000	17 3 14,988,995
		d.	0 11,556,934			1 282,800 3	2 113,511			3 13,867,843			3 166,417	20,074 12			980 906 088	000,009				14 000 000	3 14,988,995
	Amount expended during Year as per No 5.	8. d.	3 0 11,556,934	7 6		19 1 282,800 3	16 11 191 0 2 113,511			4 9 5,833 2 3 13,867,843	3 4 - 836	0 0 0	4 11 328 2 3 166,417	3 - 20,074	ture 1	4 - 11.090 10	3 9 905 086	0 0 0		4		4 6 944 17 9 14 000 005	4 0,244 17 3 14,988,995
	of cod	d. £ 8, d.	4 5,253 3 0 11,556,934	7 6 5,165	3 - 1,909,431	9 388 19 1 282,800 3	11 191 0 2 113,511			9 5,833 2 3 13,867,843	4 836	0 — 26,747	11 328 2 3 166,417	20,074	tor-1	11.090 10	9 83 19 9 905 086	0 0 0	to the first and			6 944 17 9 14 000 0005	4 0,244 17 3 14,988,995
	Amount expended during Year as per No 5.	s. d. £ s. d.	8 4 5,253 3 0 11,556,934	5,165 7 6 - 5,165	1,909,431 7 3 1,909,431	282,411 4 9 388 19 1 282.800 3	16 11 191 0 2 113,511			13,862,010 4 9 5,833 2 3 13,867,843	3 4 - 836	26,747 0 0 — 26,747	4 11 328 2 3 166,417	3 - 20,074	g part of	11,090 10 4 - 11,090 10	295.903 3 9 83 12 9 905.086	(for 600,000 0 0 — 600,000 — 600,000				4 6 944 17 9 14 000 005	14,302,100 19 4 0,244 17 3 14,988,995
	Amount expended expended to during 31st Dec., 1919 Year as per No 5.	s. d. £ s. d.	11,551,681 8 4 5,253 3 0 11,556,934	5,165 7 6 - 5,165	1,909,431 7 3 1,909,431	282,411 4 9 388 19 1 282.800 3	113,320 16 11 191 0 2 113,511			13,862,010 4 9 5,833 2 3 13,867,843	836 3 4 836	s 26,747 0 0 — 26,747	166,089 4 11 328 2 3 166,417	20,074.12.3 — 20,074	ot forming part of	11,090 10 4 - 11,090 10	295.903 3 9 83 12 9 905.086	panies (for 600,000 0 0 — 600,000				14.982750 19 4 6.944 17 2 14.088.005	14,902,100 19 4 0,244 17 3 14,988,995
	Amount expended expended to during 31st Dec., 1919 Year as per No 5.	s. d. £ s. d.	11,551,681 8 4 5,253 3 0 11,556,934	5,165 7 6 - 5,165	1,909,431 7 3 1,909,431	282,411 4 9 388 19 1 282.800 3	Machinery 113,320 16 11 191 0 2 113,511			13,862,010 4 9 5,833 2 3 13,867,843	836 3 4 836	s 26,747 0 0 — 26,747	166,089 4 11 328 2 3 166,417	20,074.12.3 — 20,074	or Stations—	11,090 10 4 - 11,090 10	295.903 3 9 83 12 9 905.086	panies (for 600,000 0 0 — 600,000				£ 14.982.750 19 4 6.944 17 9 14.089.005	14,902,100 19 4 0,244 17 3 14,988,995
	Amount expended during Year as per No 5.	s. d. £ s. d.	11,551,681 8 4 5,253 3 0 11,556,934	5,165 7 6 - 5,165	7 3 1,909,431	282,411 4 9 388 19 1 282.800 3	113,320 16 11 191 0 2 113,511			13,862,010 4 9 5,833 2 3 13,867,843	836 3 4 836	26,747 0 0 - 26,747	166,089 4 11 328 2 3 166,417	20,074.12.3 — 20,074	Land, Property, &c., not forming part of the Railway or Stations—	11,090 10 4 - 11,090 10	l in connection with Rail- rorking 295.903 3 9 83 12 9 995 986	er Companies (for 600,000 0 0 — 600,000				14.989.750 10 4 6.944 17 9 14.000.005	14,982,100 19 4 0,244 17 3 14,988,995

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment
RAILWAY COMPANIES— Fishguard and Rosslare Railways and Harbours Co Southern Railway	£ 550,000 50,000	Shares and Stocks of Fishguard and Rosslare Railway and Harbours Co. Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1920.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL
Lines belonging to the Company open for Traffic:—	£ s. d.	£ s. d.	£ s. d.	£ s. d
Limerick—Outwards Parcels Office Accommodation		1,162 4 8	-	1,162 4
Additional Sidings		3,297 0 1	-	3,297 0
Additional Land and Accommodation at Various Stations	198 0 4	380 4 11	3 3 0	581 8
Stamp Duty on Issue of Loan Capital			212 10 0	212 10
		78. 7		5,253 3
Manufacturing and Repairing Works and Plant:—			1.531	
Inchicore—Additional Machinery for existing Shops		•••	•••	191 0
Inchicore—Roofing of Concrete Bank	•	•••	•••	388 19
	Total Ca	apital expended upo	on Railway	5,833 2
Hotels:—				
Parknasilla Hotel—Purchase of Motor Van			***	328 2
Land, Property, &c., not forming part of the Railway or Station	as :—			
Not used in connection with Railway Working—				
Additional Cottage Accommodation (Balance)			•••	3 12
Barnagh Tunnel—Land for diversion of bye-road			•••	80 0

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		Estimate	d Further Expenditu	ure.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1921	Subsequently until completion.	TOTAL.
£		£	2	£
	Lines belonging to the Company open for traffic—			
	Sundry works at stations and sidings	5,000	-	5,000
	Manufacturing and Repairing Works and Plant—			
19-19	Additional Machinery	50,000	-	50,000
		Designation of the		
	Total	£ 55,000	_	55,000
	Works not yet commenced and in abeyance			

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		£	s. d.	£	s.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a,)	•••				9	
Stock and Share Capital created but not yet received (as per Statement No. 2\—						
Amount unissued	•••			188,713	0	0
Loan Capital created but not yet available (as per Statement No. 3)		50,000	0 0			
Available borrowing powers (as per Statement No. 3)		111,952	0 0	161,952	0	0
				350,665	0	0
Deduct balance at Debit (as per Capital Account No. 4)		•••	•••	107,814	18	0
TOTAL		•••	•••	242,850	2	0

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

									Year 1918
Receipts in respect of Railway Working, and of sepa	rate b	usinesses ca	arried of	n by the	Company	under	£	s. d.	£
the terms of the Agreement with the Governme			the Con	trol of R	allways		3,697,027	4 10	3,253,787
Expenditure	•••		•••	• • •	• • •	• • •	3,007,765	18 3	2,562,750
				NET			689,261	6 7	691,03
Aiscellaneous Receipts (Net)—						•••	,201	0 ,	001,00
Rents from Houses and Lands							Dd. 7,989	8 8	Dd. 8,47
Other Rents, including Lump-sum Tolls		• • •					5,388	16 0	5.10
Interest and Dividends from Investments in			:						-
Fishguard and Rosslare Railways and	Harbo	urs Co.		***	•••		1,750	0 0	1,75
Transfer Fees							310	0 0	35
General Interest		•••	•••	• • •		•••	_	-	4,32
Baronial Guarantees :—					£	s. d.			- 10
Cashel Extension Railway			11 - 1	0 1	1,400	0 0	Mary Gran		1,40
Claremorris to Swineford Railway					Dd. 123	16 11			Dd. 1,40
Collooney to Swineford Railway					Dd. 727	10 2			Dd. 67
Farranfore and Killorglin Railway					264	7 8			3,00
Headford and Kenmare Railway					2,400	0 0			2,40
Kanturk and Newmarket Railway			****		1,442	3 4			1,39
Tullow Extension Railway					1,111	5 1			1,11
West Kerry (Killorglin and Valentia) I	Railway	у			2,800	0 0	2 - 01		2,80
					-		8,566	9 0	11,33
TOTAL	NET	INCOME				£	697,287	2 11	705,42

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

								7	_	
The state of the s										Year 19
								£	s. d.	£
Balance brought forward from last year's Accoun	t							04 000	3 3	120,23
Net Income (as per Statement No. 8)								- 007 007	2 11	705,42
								301,211		, , , , ,
				TOTAL				782,219	6 2	825,68
										-
Deduct-Interest, Rentals, and other Fixed Charge	ses—					£	s. c	1.		
Interest on Superannuation and other Funds		• • •	• • •			4,505				4,3
Interest on Debenture Stock at 4 per cent.			•••			160,281	11 2	2		160,28
Interest on 7 per cent. Redeemable (1925) Del	enture St	tock	***		• • •	665	15 8	5		-
Rent of and Guaranteed Interest on Leased an	d Worke	d Lines								
Athenry and Tuam Extension to Clar		Kailway				4,109		2		4,00
Southern Railway		• • •	• • • •			4,874		5		4,8
Tralee and Fenit Railway	TT. 1	· · · ·	7 7	• • •	***	1,763				1,7
Fishguard and Rosslare Railways and General Interest				•••		41,198		3/1		40,8
	 4 CIO D.			1 (1)	•••	10,491	14 4	E		0
Dividends payable or accruing on Four per Cer County Sligo	it. £10 Ba							10.		
0 1 11		•••	• • •	£3,200	0 0			M D		
County Mayo	••••	•••	0	1,600	0 0	4.000				
Dividend payable to London and North We	storn Pa	ilmon				4,800				4,8
Refund of Guarantee to County Mayo			•••	***	***	4,990	8			4,9
Sinking Fund for Terminable Guarantee	•••		•••	•••	• • •	216	3 10			1.
Deficiency of Income Tax	• • •	•••	•••		• • •	670	0 (67
Depreciation of Securities written down	•••	•••	•••	•••	•••	29,426	0 (12,80
Table 1	•••		•••	•••	•••	11,306	16 8			2,03
	To	TAL						279,300	12. 4	241.7
						•••		2.0,000	1	41,1
A	Balance	e after	payment	of Fixed	Charg	es		502,918	13 10	583,9
Appropriation to Reserve and Other Special P	arposes-	Reserve	Fund			***				50,0
Divid ada an Quaranteed Desfero	11	. ~						502,918	13 10	533,9
Dividend on Guaranteed, Preference, and Geashi	Il Extens	sion Sto	cks:			£	s. d			
Dividend on 4 per Cent. Guaranteed Preferen	ce Stock	at 4 per	r Cent. pe	er annum	• • •	111,047	7 5			111,0
Dividend on 4 per Cent. Preference Stock a	t 4 per (Cent. pe	r annum			71,171	14 &	5		71,1
Divid nd on Geashill Extension Stock (payab Extension Separate Undertaking) at 13/4 1	le out or	the Net	Receipts	of the Ge	eashill	17				
Extension Deparate Ondertaking) at 14	per cent.	per ann	um	•••	• • •	480	18 ()		4
			TOTAL					-		
			TUTAL	•••	• • •	•••	• • •	182,699	19 7	182,7
Balance available for Dividend on Ordinary Stock								990 910	14 6	-
22 22 22 22 22 22 22 22 22 22 22 22 22	•••	•••	•••	***	•••	• • •	• • •	320,218	14 3	351,2
						2	s. d			
D: '1 1 0 1' 0' .	ent. per	annum				213,020		. 1		0000
Dividend on Ordinary Stock, at 4 per c					• • •	210,020	10 (266,2
Dividend on Ordinary Stock, at 4 per c										
		year's	account		1 -2	107.197	18	3		010
Balance carried forward		year's	account		3.7	107,197	18 :	3		84,9
	to next	year's	account	•••	•••	107,197	18 :	£ 320,218	14 3	84,9 351,2

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after payment of Fixed	Charg	es, Year	1920 (a	s per Ac	cour	nt	£	S.	. 1	Year 1919.
No. 9)		•••		£	S.	- 10	502,918	13 1	10	583,908
Deduct Interim Dividends paid :-				~	5.	CL.				
On 4 per Cent. Guaranteed Preference Stock at 2 per Cent.				55,523	13	7				55,524
On 4 per Cent. Preference Stock at 2 per Cent				35,585	17	3				35,586
On Geashill Extension Stock at 2 per Cent				206		-				206
On Ordinary Stock at 2 per Cent		• • •	• • • •	106,510	8	0				106,510
							197,826	0 1	10	197,826
Undivided Balance at 31st December, carried to Balance Sheet	•••					£	305,092	13	0	386,082

Accounts Nos. 10 to 17 (including Abstracts A. to J.) are omitted under the authority of the Ministry of Transport.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

## S. d. ## S. d.	Cr.				BALANCE SHEET.	ENERAL	8	No. 18		Dr.
To Amount due to Bankers	31st Dec., 1919.									
Unpaid Intere t and Dividends 8,044 6 6 6,591 Interest and Dividends payable or accruing and provided for 59,364 19 4 58,581 Stock acquired on Amalgamation of other Lines	£	d.	S.	£			s. d.	£ s.		
Interest and Dividends payable or accruing and provided for	165,101	0	18	107 814			6 6	8.044 6		
Amount due to Railway Companies and Committees	39,653				Cash at Bankers and in hand				est and Dividends payable or	Inte
and Committees	6,141	0	19	6,140		58,581	9 4	59,364 19	ruing and provided for unt due to Railway Companies	Ame
Superannuation and other Provident Funds					£ s. d.				d Committees	aı
A counts payable 162,914 9 3 152,268 Liabilities accrued 33,585 9 9 47,544 Miscellaneous Accounts 231,935 6 6 61,051 Redeemable (at cost) 54,635 4 9 (Market Value at 31st Dec., '20, £34,816 12 11)	Par C				and Shares held by		1 0	20,054 11	rannuation and other Provident	Sup
Liabilities accrued	1									
Fire Insurance Fund					penditure :—	47,544	9 9	33,585 9	lities accrued	Lial
Depreciation Funds :— Railway (including Arrears of Maintenance)					Redeemable (at cost) 54,635 4 9 (Market Value at 31st	/				
Maintenance) 360,943 14 10 236,304 Irredeemable (at Market price) Irredeemable (at Market price) 5,472 7 11 60,107 12 8 60,107 12 8 General Reserve Fund 5,472 7 11 60,107 12 8 833,730 14 8 Balance available for Dividends and Reserve as per Account No. 9 Dividends 502,918 13 10	12.07					,		20,210 10	eciation Funds :—	
Other Businesses 3,850 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,000 0 250,0	160				Irredeemable (at Market	236,304	4 10	360,943 14	Mainteman	
Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies and Committees Amount due by Postmaster-General 21,829 13 7 and Committees Amount due by Postmaster-General 246,725 0 2 8 50,000 Miscellaneous Accounts Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds—	176,248	8	19	60 107	price) 5,472 7 11		0 0	3,850 0	1 D D 1	Con
Balance available for Dividends and Reserve as per Account No. 9 Dividends 502,918 13 10 Reserve 502,918 13 10 Less Interim Dividends Amount due by Railway Companies and Committees 21,829 13 7 Amount due by Postmaster-General 28,184 16 1 Accounts Receivable 246,725 0 2 3 Miscellaneous Accounts 31,744 1 1 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds— Amount due by Railway Companies and Committees 21,829 13 7 28,184 16 1 Accounts Receivable 31,744 1 1 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds—	678,481		14	833,730		200,000	0 0	230,000 0		Gen
Dividends and Reserve as per Account No. 9 Dividends 502,918 13 10 Reserve — 502,918 13 10 Less Interim Dividends 502,918 13 10 Take and Committees 21,829 13 7 Amount due by Postmaster-General 246,725 0 2 3 Miscellaneous Accounts 31,744 1 1 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds— 31,744 1 1 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds—	54,535	0	4	104,729	Outstanding Traffic Accounts Amount due by Railway Companies					Bala
Dividends 502,918 13 10 Reserve —	4,808				and Committees				vidends and Reserve	D
Reserve — 50,000 Miscellaneous Accounts 31,744 1 1 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. Income Tax on Depreciation Funds— Solution	219,780					533,908				
502,918 13 10 583,908 Rosslare Railways and Harbours Co. 9,712 9 3 Less Interim Dividends Income Tax on Depreciation Funds—	56,577	1	1	31,744		50,000			ve —	Res
	45,710	3	9	9,712	Rosslare Railways and Harbours Co.	583,908		MARIN		
	64,052	0	0	100.890		1000		6 4 9		
No. 9 (a) 197,826 0 10	-			200,000	Suspense Hoodale	197,826				
305,092 13 0 386,082	The State of				Manager and the same	386,082	3 0	305,092 13		100
										1
					Washing a company					1
£ 1,596,733 19 6 1,511,086	1,511,086	6	3 19	1,596,733	£	1,511,086	19 6	1,596,733 1		

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

			Runnin	g Lines.					31st Dec 1919.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Singl Track, includin Sidings
Lines owned by Company—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CF
Main and Principal Lines— Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney	181 28 6 45 58 27 80 28 16 75 39 76	177 14 5 75 1 72 33 57 - 79 1 34	4 39 - 18 - 5 - 53 - 25 - 21	1 27 - 12 - 32 - 2	- 59 - 1 - 45	365 7 12 71 60 24 115 55 18 21 41 51	58 23 7 12 3 55 17 49 2 52 2 60	423 30 20 3 63 79 133 24 20 73 44 31	422 5 19 3 63 7 133 6 20 7 44 3
Total of Main and Principal Lines	383 39	221 11	6 1	1 73	1 25	613 69	92 11	706 -	705 1
Minor and Branch Lines— Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe Goold's Cross to Cashel Charleville Junction to Patrickswell Fermoy to Mitchelstown Banteer to Newmarket Headford Junction to Kenmare Killarney to Tralee Farranfore to Killorglin Killorglin to Valentia Gortatlea to Castleisland Queenstown Junction to Youghal Limerick to Tralee Ballingrane to Foynes Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam Claremorris (North) to Collooney	34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67 17 43 11 51 8 46 19 56 22 9 12 40 26 60 4 57 20 52 70 19 9 37 61 3 15 69 46 36	2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11 - 7 - 43 - 13 - 19 - 31 - 59 - 27 - 50 - 5 1 14 - 79 - 3 1 52 - 37 1 10				37 52 - 70 50 14 21 2 40 24 17 78 6 78 54 13 12 41 3 68 5 74 18 6 11 64 8 65 20 9 22 75 12 68 27 30 4 62 22 5 71 37 9 40 62 55 16 26 47 46	3 68 4 52 - 37 3 18 - 72 - 19 2 30 1 7 - 27 - 50 - 51 1 1 1 29 1 31 3 57 1 73 - 70 - 69 1 35 6 33 - 63 2 43 2 6 2 38	41 40 - 70 54 66 21 39 43 42 18 70 7 17 56 43 13 48 4 15 6 44 18 57 12 65 10 14 21 40 26 52 14 61 28 20 5 51 23 40 77 70 10 23 65 18 18 32 50 4	41 4 - 7 54 6 21 3 43 4 18 7 7 1 56 4 13 4 4 1 6 4 18 5 12 6 10 1 21 4 26 6 14 6 28 2 5 5 23 4 77 7 10 2 65 1 18 3 50
Total Year 1919	973 64 973 41	237 68	6 61	1 73	1 25	1,221 51 1,221 27	137 30	1,359 1 1,358 33	1,358 3
Lines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris Railway Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castlecomer Station)	16 78 3 6 24 22 8 49 103 54 10 4	- 41 - 31 4 59 - 39 - 24	6 61			17 39 3 6 24 53 8 49 108 33 10 43 10 29	- 59 - 74 2 41 8 7 - 61 2 23	18 18 3 6 25 47 11 10 116 40 11 24 12 52	18 3 25 4 11 116 3 11 2 10
Total	176 58	6 34	•••		•••	183 12	15 25	198 37	195 6
Jointly leased or worked Lines— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 44	-
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	176 75	6 51				183 46	15 35	199 1	196
GRAND TOTAL	1,150 59		6 61	1 73		1,405 17	152 65	1,558 2	1,554
Ditto Year 1919	1 148 9	244 38	6 61	1 73	1 25	1,402 39	152 19	1,554 58	

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.		ed and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road
Lines Owned by the Company:— New Lines	М. СН.	м. сн.	м. сн.	М. СН.	м сн.
Ditto Year 1919	-	7 4-	Y-ATM	-	-

I.—MILEAGE OF LINES—continued.

(C)—Mileage of Lines Run Over by the Company's Engines.

Omitted under the authority of the Ministry of Transport.

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Descriptio	n.	Number.	31st Dec., 1919.
			Number.
TENDER ENGINES :-			
Wheel Type:	4-6-0	7	7
	4-4-0	85	85
	2-6-0	11	11
	2-4-0	12	12
	0-6-0	135	135
TANK ENGINES :-			
Wheel Type:	4 8 0	1	1
Wilcol Type.	4-4-2	14	14
	2-4-2	7	7
	0-6-4	4	4
	0-6-2	2	2
	0-6-0	18	18
	0-4-4	19	19
	0-4-2	3	3
	0-4-0	2	2
L'I was the		320	320
Tenders		231	231

(E)-Merchandise and Mineral Vehicles.

	Number.	31st Dec., 1919. Number.
Open Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons (other than special)	$\frac{-}{3,105}$ $\frac{20}{1}$	3,111 20 1
Covered Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons Mineral Wagons	359 2,284 — 3	360 2,268 — 3
Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks Rail and Timber Trucks (including Twin Trucks) Brake Vans Miscellaneous	1,482 219 131	7,485 221 131
Total	7,605	7,601

(B)—Rail Motor Vehicles. Not applicable to this Company.

(C)—Trains worked by Electric Power. Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

		5	Seats or	Berths.		31st De	c., 1919.
	No.	1st Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
Passenger Carriages							
Carriages of uniform class Composite Carriages Restaurant Cars	361 165 10	957 2,312 129	748 2,701 132		21,787 7,117 351		22,219 7,057 351
Total	536	3,398	3,581	22,276	29,255	542	29,627
Total passenger carriages	536				29,255	542	29,627
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	27 111 44 120 70					27 110 44 121 70	
Total other Coaching Vehicles Total Coaching Vehicles	372 908					372	

(F)-Railway Service Vehicles, and Horses for Shunting.

	- 1			Number.	31st Dec., 1919.
					Number.
Gasholder Trucks	,0.0.0			14	14
Locomotive Coal Was	gons			274	274
Ballast Wagons				222	214
Mess and Tool Vans				34	34
Breakdown Cranes				2	2
Travelling Cranes				4	4
Miscellaneous	•••	42		84	84
r	[OTAL	•••		634	626
Horses for Shunting			•••	9	9

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

Name.			Length of Quay.
Waterford Riverside Wharves Rosslare Harbour (worked by the Company)	 		Feet. 1,522 1,530

VII.—HOTELS.

			Name.			Situation.
Great Southern				 		 Killarney, Co. Kerry.
New Hotel and	Boarding	Establishment		 		 Killarney, do.
Great Southern	Hotel			 		 Caragh Lake do.
Great Southern	Hotel			 	20	 Kenmare do.
Great Southern	Hotel			 	4	 Parknasilla do.
Great Southern	Hotel			 		 Waterville do.
Station Hotel				 		Cork.
Station Hotel				 		 Limerick Junction.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1919 Acreage.
Agricultural Land	A. R. P. 530 1 9	A. R. P. 516 0 18
Urban and Suburban Land	178 3 18	164 2 30
Houses.	Number.	Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	706 28	704 31

IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A.).

	HAPPUT	
		Year 1919.
Quantities of principal materials used—		
Ballast cubic yards Fencing miles Rails tons Sleepers number	$39,431$ $33\frac{3}{4}$ $3,554$ $82,478$	$64,814 \\ 15\frac{1}{2} \\ 2,313\frac{3}{4} \\ 60,379$
Miles maintained—	M. CH.	M. CH.
Miles of road	1,150 58	1,148 2
Miles of road reduced to single track—		9 3
Running Lines Sidings	1,405 16 152 52	1,402 39 .152 20
Miles of track renewed	23 68	15 72

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B.).

STOCK	(ADS	TRACT B.)	•	
				In Company's Workshops.
				Number.
Locomotives renewed		9	•••	<u>.</u>
Locomotives repaired :—				
Heavy repairs				89
Light repairs		•••		41
			•••	71
Locomotives under or awa	iting	repair at er	nd of	
year		•••		55
Coophing Wahislan				
Coaching Vehicles				
Carriages renewed		•••	• • •	4
Carriages repaired :-				
Heavy repairs				100
Light repairs		• • •	• • • •	165
Zagite Tepatis	•••	•••		1,447
Carriages under or a	waitin	o renair at	end	
of year		s repair at	ena	88
Others renewed				2
Others repaired:—				
Heavy repairs				72
Light repairs		***		444
0.17				
Others under or awai	iting	repair at en	d of	
year		•••		62
Wagons renewed:			1	
Completely renewed				20
Partially renewed	• • •	•••		23
2 of ording Tellewed	• • • •	•••	***	
Wagons repaired:				1 1/2 3
Heavy repairs				1,041
Light repairs		•••		8,045
				0,010
Wagons under or awaiting	repair	at end of	year	291
				-7-2
				F

The remainder of Return XI. is omitted under the $\bar{}$ authority of the Ministry of Transport.

XII.—ENGINE MILEAGE.

		Frain Miles aded Trai		(Including for Traffic the Fo	tal Train Mg Empty Train Empty Train Purposes rward or R Journey.)	rains run on either		nting iles.	Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach-	Goods.		
C.—Miles run by the Company's Engines—										
1) Steam Tender and Tank Engines	2,368,689	1,949,465	4,318,154	2,385,464	2,128,405	4,513,869	108,188	1,124,041	731,405	6,477,5
Ditto for Year 1919	2,646,150	2,109,839	4,755,989	2,670,400	2,330,804	5,001,204	131,643	1,276,639	715,231	7,124,7

The Remainder of Return XII., is omitted under the authority of the Ministry of Transport.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

		Year 1919.
Class of Passenger.	Number originating on the Company's System.	Number orginating on the Company's System.
0.11		
Ordinary— 1st Class	112,232	176,866
2nd Class	 199,732	260,855
3rd Class	 4,190,259	5,177,123
Workmen	 234,696	696,396
TOTAL	 4,736,919	6,311,240
Season-		
1st Class	 169	176
2nd Class	 609	643
3rd Class	 475	574

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Т	Year 1919.
	Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent	Tons. 1,386,738	Tons. 1,413,121
Fuel	620,478	528,550
Other Minerals	118,334	97,095
TOTAL	2,125,550	2,038,766
	Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	1,450,651	1,499,291

The figures shown in Returns XIII. and XIV. do not include Traffic conveyed free on behalf of H.M. Government up to 31st March, 1920. The remainder of these Returns is omitted under the authority of the Ministry of Transport.

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.		Tons.
Ale and Porter (including empties)		237.456
Bacon and Hams, Butter and Eggs	***	73,299
Brewers' Grains		20,402
Bricks, Common		13,338
Flour and Bran, Sharps and other Flour Mill C	fal	189,447
Grain		273,896
Groceries (excluding Bacon, Hams and Butt	er)	35,090
Manure		97,952
Oil Cake and Cattle Foods		17,499
Potatoes		11,346
Stone for Roadmaking purposes		1,054
Timber		82,330
TOTAL	-	1,053,109

The remainder of Return XV. (a) is omitted under the authority of the Ministry of Transport.

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Origins	ating or	n the Compa	ny's Syst	ein.	Number.	Year 1919. Number.
Horses Cattle Calves Sheep Pigs Miscellan	 neous	 Total			14,064 534,032 115,501 383,140 402,653 1,261 1,450,651	18,238 516,083 117,979 408,247 435,765 2,979 1,499,291

The figures shown in Returns XV. (a) and XV. (b) do not include Traffic conveyed free on behalf of H.M. Government up to 31st March, 1920.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

			1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
			^{क्} र	编	को	43	33	અ	क्स	का
Total Expenditure on Capital Account (No. 4)	No. 4)	:	14,886,088	14,929,122	14,963,658	14,997,195	14,991,779	14,981,433	14,982,751	14,988,996
Net Receipts from Businesses carried on by the Company (No. 8)	y the Company (N	[0.8]	682,803	658,144	677,580	601,357	791,689	688,927	691,031	689,261
Miscellaneous Receipts net (No. 8)	:	:	33,215	30,470	31,562	25,723	20,616	20,604	14,390	8.026
Total Net Income (No. 8)	:		716,018	688,614	709,142	627,080	709.783	709,531	705,421	697,287
Interest, Rentals, and other Fixed Charges (No. 9)	ges (No. 9)	:	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300
Dividends on Guaranteed and Preference Stocks (No. 9)	tocks (No. 9)	:_	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700
Balance after payment of Preference Dividends (No. 9)	ridends (No. 9)	:	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287
Dividend on Ordinary Stock (No. 9)	:		266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021
Rate per cent		:	%9	2%	%9	41.9%	20%	50%	200	40%
Surplus	:	:	50,184	16,829	34,570		18,004	29,795	14.698	22.266
Deficit	:					22,035			1	
Appropriation to Reserve	:	:	20,000	1 30	- 1		10,000		50 000	
Brought forward from previous years		:	52,887	53,071	006'69	104,470	82,435	90,439	120,231	84.932
Carried forward to subsequent years			53,071	69,900	104,470	82,435	90.439	120,234	84.939	107,198

C. E. RILEY, 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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

17th January, 1921.

JOHN F. SIDES, Chief Engineer.

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 Year, been maintained in good working order and repair, so far as the industrial circumstances permitted.

INCHICORE, DUBLIN,

13th January, 1921.

E. A. WATSON,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors, -

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangements entered into by the Government with the Railways, the above accounts are not prepared in statutory form, and consequently the Statutory certificate is not, in our opinion, applicable.

We have examined the Accounts with the Books, with which they agree. Under the circumstances we are of opinion that the accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs, and that the revenue shown is available to meet the dividends proposed to be declared.

STANLEY HARRINGTON,
E. WHITE,

Auditors.

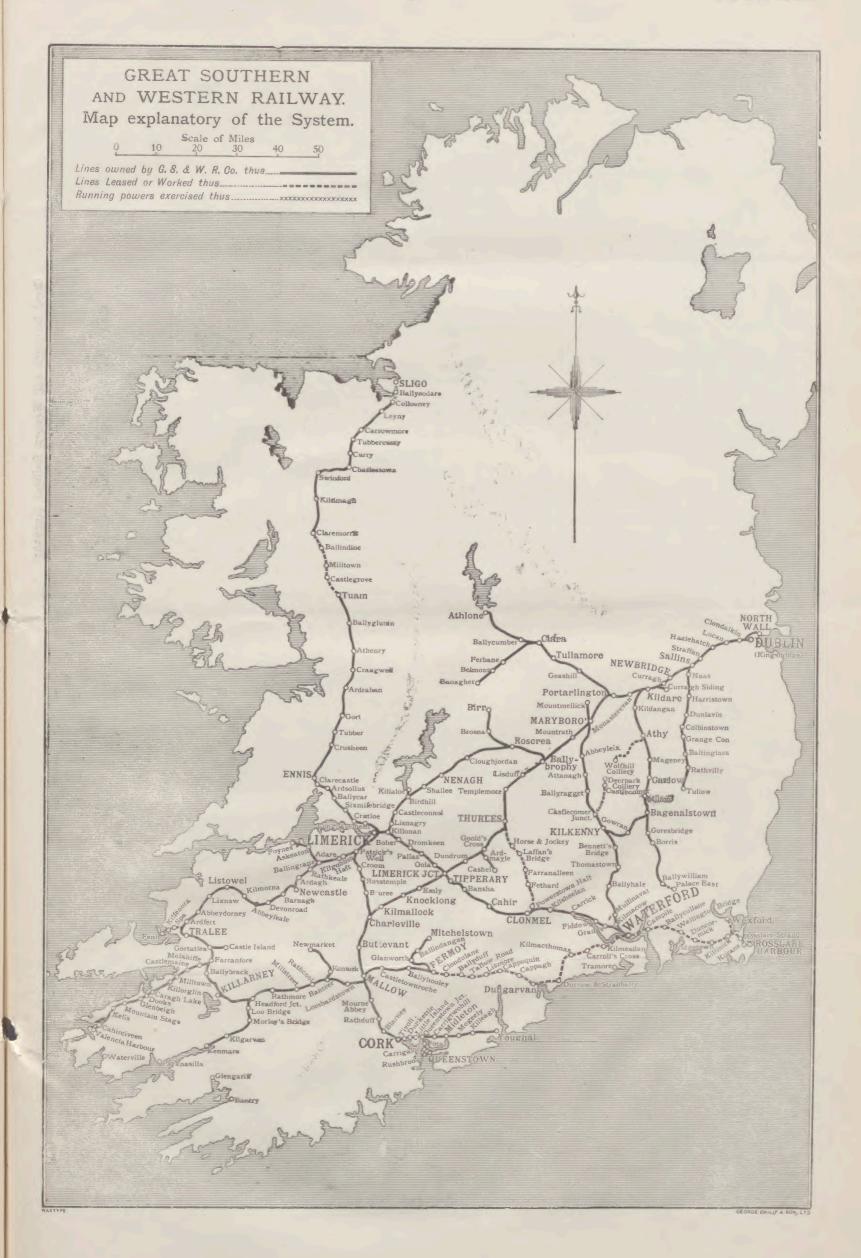
Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1920.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 16th day of February, 1921, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1920, and of transacting the general business of the Company.

By Order of the Board,
ROBERT CRAWFORD,
Secretary.

Dated this 24th day of January, 1921. Kingsbridge Terminus, Dublin.

Annual Meeting—16th February, 1921.

Dividend Payable—1st March, 1921.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1921.

To be submitted to the Proprietors at the Annual General Meeting to be held at Kingsbridge Terminus, Dublin, on Wednesday, the 22nd February, 1922, at 2 o'clock, p.m.

DIRECTORS.

Chairman:

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.I., Millicent, Sallins, Co. Kildare.

Deputy Chairman:

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dublin.

EBEN. PIKE, Esq., J.P., 5 Princes Gardens, London, S.W.7.

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co.

MAJOR HUGH A. HENRY, J.P., Keadeen, Newbridge, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

SIR HENRY J. FORDE, J.P., The Manor of St. John's, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O., Kenmare House, Killarney.

TIMOTHY M. HEALY, Esq., K.C., Glenaulin, Chapelizod, Co. Dublin.

CHRISTOPHER D. EVANS, Esq., St. Helen's, Lucan, Co. Dublin.

GREAT SOUTHERN AND WESTERN RAILWAY

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m.. on Wednesday, 22nd February, 1922, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, for the year ended 31st December, 1921.

The following is a Summary of the Receipts and Expenditure on Rev	renue Account :	
	1921.	1920.
Per Account No. 8.	£	£
Receipts Expenditure	3,985,765 3,464,485	3,697,027
The second section of the second section is a second section of the second section of the second section is a second section of the second secti	521,280	689,261
Miscellaneous Receipts (Net) from Rents, Interest, etc	7,077	8,026
TOTAL NET INCOME	528,357	697,287
Per Account No. 9.		
Add—Balance from last Account	107,198	84,932
AND PARTICIPAL PARTY OF THE PAR	635,555	782,219
Deduct—Interest, Rentals, and Other fixed Charges	252,571	279,300
Dividends on Guaranteed, Preference and Geashill Extension	382,984	502,919
Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock and transfer to Reserve	200,284	320,219

The Interim Dividend of £1 15s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1921, absorbed £93,197, leaving a balance of £107,087. The Directors recommend that the sum of £100,000 be taken from Reserve, and that a Dividend of £2 5s. · 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1921. making £4 0s. 0d. per cent. for the whole year and leaving a balance of £87,263 to be carried forward to next year's account. The Dividend paid for the year 1920, was £4 per cent., and £107,198 was carried forward.

Government Control of the Irish Railways came to an end on the 15th August last, from which date the subsidy guaranteed under the Agreement of 1917 was discontinued. An Act entitled "Irish Railways (Settlement of Claims) Act, 1921," has been passed which provides that a sum of £3,000,000 is to be paid to the Companies, whose lines were under control, in full discharge and in satisfaction of all claims which might otherwise have been made for compensation under the Regulation of the Forces Act, 1871, the Ministry of Transport Act, 1919, or otherwise arising out of or in respect of the possession by the Crown of the Irish Railways.

The above sum will be paid in instalments covering a period ending 31st December, 1922, when the last instalment becomes due.

It is with regret your Directors record the retirement of Mr. William P. Geoghegan who was a valued member of the Board for twenty-three years. The vacancy has been filled by the election of Mr. Christopher D. Evans.

Mr. Watson, Chief Mechanical Engineer, having been offered, and accepted, an important position in England, has been succeeded by Mr. J. R. Bazin, Works Manager.

The following Directors retire from office by rotation, and they offer themselves for re-election: - The Right Hon. Sir William J. Goulding, Bart., P.C., D.L., Mr. Frederick C. Pilkington, D.L., and Mr. Timothy M. Healy, K.C.

One of your Auditors, The Right Hon. Sir Stanley Harrington, P.C., retires by rotation and offers himself for re-election.

WILLIAM J. GOULDING,

KINGSBRIDGE TERMINUS, DUBLIN, 9th February, 1922.

Chairman.

IRISH RAILWAY OUTLOOK.

PEACE NEEDED.

EFFECT OF HIGH WAGES ON RATES.

APPEAL TO LABOUR,

SUPPORT FOR NEW GOVERNMENT.

An important statement on the Irish railway situation was made yesterday by Sir William Goulding, who presided at the annual meeting in Dublin of the Great Southern and Western Railway Company.

The employés and the managers, he said, must come together and act sensibly in the matter of wages and working condi-tions. Wages had been raised to an uneconomic level, with the result that rates had been increased to such an extent that they prevented the expansion of business. Now, when the cost of living was falling, they might expect to see wages fall, too—but not to the old figure. Rates would be reduced as soon as possible.

Sir William welcomed the Free State, and asked arrow, highways to support the

and asked every Irishman to support the Provisional Government. What every commercial company needed was a stable Government. Law and order must be maintained, the sanctity of contracts must be understood and respected. He believed that the new Government would secure these conditions and that they could "reasonably hope to see a really prosperous Ireland in the near future."

CHAIRMAN'S SPEECH.

GAIN IN RECEIPTS.

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The Chairman said that the gross receipts from railway working showed the large gain of £573,981. On the other hand, the expenditure to make that sum showed an increase of £468,288, so that the working account showed a profit of £47,450, against a loss of £58,243 in 1920, which was an improvement of £105,693.

The compensation from the Government making good the net income of 1913 up to August 15 was less by £273,364 than that received for the year 1920. It served, however, to make good the 1913 position, so far as railway working, etc., was concerned, up to the termination of control; but their interest and other fixed charges "below the line" had increased since 1913, with the result that the working of the seven and a half months to August 15 left them short of their modest 4 per cent. dividend by £35,000.

In the last four and a half months of the year they had to work without a Government guarantee, and in that period their net earnings were short of the sum necessary to pay a 4 per cent dividend by £35,000. To meet that total deficiency of £120,000 they had to trench on their reserve funds for a sum of £100,000, thus crabbing them, with the Government guarantee up to August, to pay an ordinary dividend of 4 per cent. for the year 1921, and carry forward £87,263 to next account.

SUPPORT FOR FREE STATE.

"We have now," said the Chairman, "to face new conditions and a new Government in this country, and I am sure we are all thankful that the terms arranged at the conference between the English and Irish delegates have been accepted. (Applause.) It is a big task which the Provisional Government have to face in starting a new Government in this Irish Free State, and I feel that it is the duty of every Irishman to throw himself heart and soul into importing them in their efforts, and this we

At the Annual General Meeting of the Proprietors of the Great Southern and Western Railway Company, held at Kingsbridge Terminus, Dublin, on Wednesday, the 22nd February, 1922, the Right Hon. Sir William J. Goolding, Bart., P.C., D.L., Chairman of the Company, in the chair, it was RESOLVED—That the Common Seal of the Company be affixed to the Register of Proprietors. RESOLVED—That the Report of Directors and Statement of Accounts attached thereto, as circulated among the Proprietors, be adopted. RESOLVED—Teat Dividends he paid for the half-year ended the 31st December, 1921, less Income Tax, as follows:—

At the rate of £4 per cent, per annum on the Guaranteed Preference Stock.

At the rate of £4 per cent, per annum on the Four per cent. Preference stock.

At the rate of £4 10/- per cent, per annum on the Ordinary Consolidated Stock of the Company, making, with the Interim Dividend at the rate of £3 10/- per cent, per annum paid for the half-year ended 30th June last, £4 per cent, for the year.

At the rate of £2 per cent, per annum on the Geashill Extension Stock, making, with the Interim Dividend at the rate of £1 10/- per cent. per annum paid for the half-year ended 30th June last, £1 15/- per cent. for the year, and that such Dividends for the half-year ended 30th June last, £1 15/- per cent. for the year ended 30th June last, £1 15/- per cent. for the per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent. per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent. per annum on the Baronial Guaranteed Shares, Co. Sligo.

RESOLVED—That the Right Hon. Sir William J. Goulding, Bart., P.C., D.L.; Mr. Frederick

per annum on the Baromai Guaranteed Shares, Co. Mayo; and at the rate of £4 percent. per annum on the Baromai Guaranteed Shares, Co. Sligo.

RESOLVED—That the Right Hon. Sir William J. Goulding, Bart., P.C., D.L.; Mr. Frederick C. Filkington, D.L., and Mr. Timothy M. Healy, K.C., the outgoing Directors, he now re-elected.

Proposed by R. J. Copinger, Esq., seconded by D. J. Sheehan, Esq., and RESOLVED—That the Right Hon. Sir Stanley Harrington, P.C., be, and is hereby, re-elected Auditor of the Company.

WILLIAM J. GOULDING, Chairman. ROBERT CRAWFORD, Secretary. A vote of thanks to the Chairman and Directors, proposed by R. J. Copinger, Esq., seconded by E. Kennedy, Esq., was passed unanimously.

ROBERT CRAWFORD, Secretary.

Dated this 22nd day of February, 1922.

Kingsbridge Terminus, Dublin.

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IRISH RAILWAY OUTLOOK.

NEEDED. PEACE

EFFECT OF HIGH WAGES ON RATES.

APPEAL TO LABOUR.

SUPPORT FOR NEW GOVERNMENT.

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and asked every Irishman to support the Provisional Government. What every commercial company needed was a stable Government. Law and order must be maintained, the sanctity of contracts must be understood and respected. He believed that the new Government would secure these conditions and that they could "reasonably hope to see a really prosperous Ireland in the near future."

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"We have now," said the Chairman, "to face new conditions and a new Government in this country, and I am sure we are all thankful that the terms arranged at the conference between the English and Irish delegates have been accepted. (Applause.) It is a big task which the Provisional Government have to face in starting a new Government in this Irish Free Istate, and I feel that it is the duty of every Irishman to throw himself heart and soul into supporting them in their efforts, and this we shall do in every way.

"What every commercial company such as ours requires is a stable Government where law and order is maintained, where the sanctity of contracts is understood and respected, and I believe that we can look forward with some confidence to this. With so many natural advantages as our country possesses, we can reasonably hope to see a really prosperous Ireland in the near future, and with it the prosperity of our railways, if Irishmen will unite honestly in the project.

"It is for the employés and the railway management to act sensibly and reasonably in the future in the matter of wages and working conditions, by coming together and discussing fairly the situation, thus avoiding strikes, and it is in that way that a real solution of this latter problem can be effected."

During the war, under Government control, wages were forced up to a height—against the advice of all the Irish boards—which, while accusable then owing to the high cost of living, maintained the financial condition of the worker but did not leave him much better off. The shareholders, on the other hand, during that time had to bear the cost of the war, with heavy taxation, which took away nearly one-third of their income derived from dividends. But now such wages became perfectly uneconomic, and their industry would not bear it. The result had been that rates had had to be raised to such a degree that they were injuring the trade and preventing the expansion of business in the country.

With the advantages of the co

ARBITRATION.

When they had their bill for compensation before Parliament, they received notice from the Government that it was blocked by the Labour Party, and unless they came to terms with them the bill would be lost. They arranged to meet Mr. Thomas, and discussed the points objected to by him, and they came to an agreement to appoint a joint committee on the lines of the former conciliation schemes. In the event of this body failing to agree, an arbitration tribunal was to be appointed.

On the signing of the agreements, the opposition to the bill was withdrawn, and the frish Railways (Settlement of Claims) Act, 1921, became law. Shortly afterward the arbitration tribunal was set up, Mr. W. Carrigan, K.C., being appointed chairman by the Lord Chancellor, and the awards of this tribunal were issued on November 19 and December 17. Both these awards had been repudiated by the workers. After a long negotiation, the Carrigan award had been postponed for six months, a temporary agreement having been practically forced on the companies, owing to the fact that the Government considered the closing down of the railways in the present state of the country as a contingency they could not contemplate. The result of this was that the company would have to draw on their share of the country as a contingency they could not contemplate. The result of this was that the company would have to draw on their share of the country as a contingency they could not contemplate. The result of this was that the company would have to draw on their share of the country as a contingency they could not contemplate. The result of this was that the company would have to draw on their share of the country as a contingency they could not contemplate. The result of this was that the company would have to draw on their share of the country of the majority of the men on the Irish systems obeyed the order of the Minister of Labour, and accepted less wages, the Cork employee about the south, and not content with this, they adopted the Bolshevik i

At the Annual General Meeting of the Proprietors of the Great Southern and Western Railway Company, held at Kingsbridge Terminus, Dublin, on Wednesday, the 22nd February, 1922, the Right Hon, Sir William J. Goulding, Bart., P.C., D.L., Chairman of the Company, in the chair, it was RESOLVED—That the Common Seal of the Company be affixed to the Register of Proprietors. RESOLVED—That the Report of Directors and Statement of Accounts attached thereto, as circulated among the Proprietors, be adopted. RESOLVED—That Dividends be paid for the half-year ended the 31st Ducember, 1921, less lacome Tax, as follows:—

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At the rate of £2 per cent, per annum on the Geashill Extension Stock, making, with the Interim Dividend at the rate of £1 10/- per cent, per annum paid for the half-year ended 30th June last, £1 15/- per cent, for the year, and that such Dividends for the half-year ended Shars, and that such Dividends for the half-year ended Shars for the half-year ended Shares, Co. Mayo; and at the rate of £1 10/- per cent, per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent, per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent, per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent, per annum on the Baronial Guaranteed Shares, Co. Mayo; and at the rate of £4 per cent, per annum on the Baronial Guaranteed Shares, Co. Mayo; and is hereby, te-elected.

Proposed by R. J. Copinger, Esq., seconded by D. J. Sheeham, Esq., and RESOLVED—That the Right Hon. Sir William

T SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1921.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authori	sed.	C	apital Creat	ed.	Balance.		
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
Special Acts on Contiferator of the	£	£	£	£	£	£	£	£	£
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000	-	- control	

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Сар	ital Authori	sed.	C	apital Create	ed.	Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per	£	£	£	£	£	£	£	£	£
annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:— Fishguard Bay Railway and									
Pier Act, 1893 Fishguard and Rosslare Railways and Harbours Act, 1894	120,000	20,000	80,000	120,000	20,000	80,000			
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500			
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500		Mary .	35
Fishguard and Rosslare Rail- ways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000			
TOTAL£	2,371,500	822,500	3,194,000	2,371,500	\$22,500	3,194,000			4

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
Four per Cent. Guaranteed Preference Stock	£ 2,776,377	£ 2,776,184	£	£ 2,776,184	£	£	£	£
Four Per Cent. £10 Baronial Guaranteed Shares, Co. Sligo Four per cent. £10 Baronial Guaranteed	80,000	80,000		80,000	-/			
Great Southern and Western Railway North	40,000	40,000		40,000 1,779,293				==
Wall Extension, Lines 1 and 2—£100 Shares Geashill Extension Stock	126,800 27,480	126,800 27,480	5=1	126,800 27,480				-
Ordinary Stock	5,514,040	5,325,520		5,325,520				188,520
TOTAL £	10,343,990	10,155,277		10,155,277		15-7	==	188,713

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

	8			Raised by iss	sue of Debentu	re Stocks.		
to the state of the state of	1904		M. REIN		Existin	g Amount-of	Stocks.	Total raised
		Raised by Loans.	Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.
			£	£	£	£	£	£
xisting at 31st December, 1921		Nil.	4,081,558	-	4,007,039	74,519	4,081,558	4,081,558
xisting at 31st December, 1920		Nil.	4,071,058		4,007,039	64,019	4,071,058	4,071,058
grease			10,500			10,500	10,500	10,500
	2.1							
otal amount authorised to be raise	d by L	oans and Debe	enture Stocks	in respect of Ca	pital created	as per Staten	nent No. 1 (a)	4,233,010
Less—Amount created but	not yet	available	•••	•••				50,000
								4,183,010
otal amount raised by Loans ar	nd Deb	enture Stock	as above		in the same	•••		4,081,55

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FURE ON CAPITAL ACCOUNT.

No. 4.—RECEIPTS AND EXT

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	Amount received during Year,	क्र	10 800	200							504	1	.	95]		-3
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	20.	s. d.									2	0 0	0		i	:
	Amount received to 31st Dec., 1920.	-									519,845 18	50,000 0		14,881,180 18		
	Amount eceived t	£ 977	7 071 088	7,7							19,8	50,00	85,000	81,18	:	'AL
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				: 3	225.547	324,9	550,4	25,	10	30,8	Disc	Raj	and	•		
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	By Receipts.	Z	S S	ONT)	es ar	entu		es an	entu		ıms	Keni	illorg	TOTAL RECEIPTS		
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		0,0	of mr	nemi	minms	miums Stocks	Total Premiums	counts	scounts	Dis	ice o	ury	est]	Ĕ	By Balance	
		Thorse and Stoolse (No. 9)	Debenture Stocks (No. 2)		Premiums on Shares and Stocks	Premiums on Debenture Stocks	Tot	Discounts on Shares and Stocks	Discounts on Debenture Stocks	Fotal Discounts	Salan	Freasury Grants-Headford and	A		By	
-		d.	9	9	ಣ		0 6	w 41	4		N 60	1	4	9		111
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	Total.	- 32 - 32		5,175 7			ئا د		597 17		166,417 7 20,074 12	10811	11,090 10		000,000	10
	TOTAL.		11,561,125 19		1,909,431 7		ئا د					10811/7	11,090 10		- 97	15,017,929 5
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		d.	8 2 11,561,125	0. 5,175			282,800	15 4 13,897,465	0 597			10811/74	11,090 10	295,536	- 97	9 4 15,017,929 5
		s. d.	2 11,561,125	0.0			282,800	5 4 13,897,465	238 6 0 597			14/11301	- 11,090 10	450 0 0 295,536]	- 97	4 15,017,929 5
		£ s. d.	8 2 11,561,125	0.0			282,800	15 4 13,897,465	0 9	26,747		14/11301	4 — 11,090 10	Cr. 450 0 0 295,536]	- 97	9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d.	4,191 8 2 11,561,125	10 0 0 5,175	1,909,431		10 - 282,800 3	25,420 7 2 138,932 29,621 15 4 13,897,465	Cr. 238 6 0 597	0 — 26,747		10811/741	4	16 6 Cr. 450 0 0 295,536 1	000,000	7 28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d. £ s. d.	11 4 4,191 8 2 11,561,125	7 6 10 0 0 5,175	7 3 - 1,909,431		3 10 - 282,800 3	17 1 25,420 7 2 138,932 7 0 29,621 15 4 13,897,465	3 4 Cr. 238 6 0 597	0 0 - 26,747	12 3 - 20,074	1741	4	16 6 Cr. 450 0 0 295,536 1	0 0	7 28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	d. £ s. d.	11 4 4,191 8 2 11,561,125	6 10 0 0 5,175	7 3 - 1,909,431		3 10 - 282,800 3	17 1 25,420 7 2 138,932 7 0 29,621 15 4 13,897,465	4 Cr. 238 6 0 597	0 0 - 26,747	3 - 20,074	1741	1	16 6 Cr. 450 0 0 295,536 1	000,000	7 28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d. £ s. d.	1 4 4,191 8 2 11,561,125	7 6 10 0 0 5,175	3 - 1,909,431		3 10 - 282,800 3	17 1 25,420 7 2 138,932 7 0 29,621 15 4 13,897,465	3 4 Cr. 238 6 0 597	0 0 - 26,747	12 3 - 20,074	1741	4	16 6 Cr. 450 0 0 295,536 1	0 0	28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d. £ s. d.	11 4 4,191 8 2 11,561,125	7 6 10 0 0 5,175	7 3 - 1,909,431		3 10 - 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	3 4 Cr. 238 6 0 597	0 0 - 26,747	12 3 - 20,074	1771	11,090 10 4	295,986 16 6 Cr. 450 0 0 295,536 1	0 0	7 28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 .0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 - 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Cr. 238 6 0 597	26,747 0 0 — 26,747	20,074 12 3 — 20,074	1771	11,090 10 4	295,986 16 6 Cr. 450 0 0 295,536 1	0.00,000	14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 .0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Or. 238 6 0 597	26,747 0 0 — 26,747	166,417 7 2 — 166,417 20,074 12 3 — 20,074	1771	11,090 10 4	295,986 16 6 Cr. 450 0 0 295,536 1	0.00,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Cr. 238 6 0 597	26,747 0 0 — 26,747	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Or. 238 6 0 597	26,747 0 0 — 26,747	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Or. 238 6 0 597	26,747 0 0 — 26,747	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended during Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Cr. 238 6 0 597	26,747 0 0 — 26,747	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Or. 238 6 0 597	26,747 0 0 — 26,747	166,417 7 2 — 166,417 Power Stations, &c 20,074 12 3 — 20,074	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431		282,800 3 10 — 282,800 3	13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Cr. 238 6 0 597	26,747 0 0 — 26,747	166,417 7 2 — 166,417 Power Stations, &c 20,074 12 3 — 20,074	1771	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	295,986 16 6 Cr. 450 0 0 295,536 1	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5
	Amount expended expended during 31st Dec., 1920 Year as per No. 5.	s. d. £ s. d.	11,556,934 11 4 4,191 8 2 11,561,125	5,165 7 6 10 0 0 5,175	1,909,431 7 3 — 1,909,431	orks and	282,800 3 10 — 282,800 3	113,511 17 1 25,420 7 2 138,932 on Railway 13,867,843 7 0 29,621 15 4 13,897,465	836 3 4 Cr. 238 6 0 597	Harbours, and Wharves 26,747 0 0 — 26,747	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ning part of	vith Railway 11,090 10 4 — — — — — — — — — — — — — — — — — —	er Companies (for	0.000,000	£ 14,988,995 16 7 28,933 9 4 15,017,929 5

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

100	AO M	EAHR	s Co.	.012
	Investment	Drei	sailways and Harbour	
200	Nature of Security or Investment		hguard and Rosslare F	way Co.
		in the second	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co.	Shares of Southern Railway Co.
	Amount.	43	550,000 S	50,000 S
			:	:
			:	-
			:	: 1
			:	
	Name.		Harbours Co.	
			rays and I	
			lare Raily	:
		RAILWAY COMPANIES-	Fishguard and Rosslare Railways and Harbours Co.	Southern Railway

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1921.

No. 5.—DETAILS OF CAPITAL EXPENDIT	. 0102 2 010 1231110	211222 0151 2202	10020		
	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL	
Lines belonging to the Company open for Traffic:	£ s. d.	£ s. d.	£ s. d.	£ s	s. d.
Glasnevin and Drumcondra Alterations	1	Cr. 1,410 0 0		Cr. 1,410	0 0
Additional Land and Accommodation at Various Stations	68 3 0	1,544713 2	301 4 8	1,914	0 10
Improved Engine Turntables		2,628 17 1		2,628]	17 1
Sallins—Semi-Automatic Signalling		1,058 10 3	-1	1,058 1	10 3
Lines Leased:—				4,191	8 2
Tuam and Claremorris Branch—Crossing Rights purcha	sed			10	0 0
Manufacturing and Repairing Works and Plant :-					
Inchicore—Additional Machinery				25,420	7 2
Horses—Reduction in Stock			•••	Cr. 238	6 0
	Total Ca	pîtal expended upo	n Railway	29,383	9 4
Land, Property, &c., not forming part of the Railway or Stations	:-				
Not used in connection with Railway Working—					
House Sold	•••	•••	•••	Cr. 450	0 0
	Total Capital Expe	enditure for the yea	r £	28,933	9 4

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

		Estimate	d Further Expenditu	are.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1922	Subsequently until completion.	TOTAL.
£		£	£	£
	Lines belonging to the Company open for traffic—			
1,262	Sundry works at stations and sidings	10,000	1	10,000
	Total	£ 10,000	_	10,000
	Works not yet commenced and in abeyance			18-4

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	£	s. d.	£ _	s. d	
Stock and Share Capital created but not yet received (as per Statement No. 2)—	1				
Amount unissued			188,713	0 0	1
Loan Capital created but not yet available (as per Statement No. 3)	50,000	0 0			-
Available borrowing powers (as per Statement No. 3)	101,452	0 0	151,452	0 0	
Deduct balance at Debit (as per Capital Account No. 4)			340,165 126,452 1		
TOTAL		££	213,712	5 11	

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

1											Year 1920.
F	Receipts in respect of Railway Working and of se	parate	Businesse	es carrie	ed on by	the Com	pany	£	s.	d.	£
	including estimated amount receivable under Agr				mment in	respect o	f the				"
1	control of Railways for the period 1st January t	to 15tl	a August,	1921				3,985,764		1	3,697,027
T	Expenditure	• • •					• • •	3,464,484	17	6	3,007,766
					NET	4		521,279	15	7	689,261
N	Miscellaneous Receipts (Net)—										ENTES!
10	Rents from Houses and Lands		***					Dd. 14,374		8	Dd. 7,989
	Other Rents, including Lump-sum Tolls						- ***	5,358	2	9	5,389
	Interest and Dividends from Investments in			3:				1 550	0	0	Maria de la constantia della constantia della constantia della constantia della constantia della constantia
	Fishguard and Rosslare Railways and I			• • • •	•••	***		1,750 271	0	0	1,750
15	General Interest	• • •			• • • •	•••		3,648	11	4	310
1					***		•••	0,010	-	-	
	Baronial Guarantees:					£	s. d.			-4	
1	Cashel Extension Railway					1,400	0 0				1,400
1	Claremorris to Swineford Railway		• • •	1.5		Dd. 125	17 3				Dd. 124
1	Collooney to Swineford Railway Farranfore and Killorglin Railway					Dd. 727	8 6			6 10	Dd. 727
1	Headford and Kenmare Railway		***			2,400	0 0				2,400
1	Kanturk and Newmarket Railway					1,378	6 1				1,442
1	Tullow Extension Railway					464	2 6				1,111
	West Kerry (Killorglin and Valentia) B	Railwa	у		211	2,800	0 0				2,800
1						-		-			
-								7,589	2	10	8,566
1	Colliery Lines:—Loss Recoverable from the Go	vernn	ent					2,835	0	0	Findage
			4					×20.6	ang	7.0	
1	TOTAL	NET	INCOME	• •••			££	528,357	7	10	697,287
_											

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

		IOO IO		-	21100					-	
										9	Year 1920.
										0.00	£
Deleves brought formed form last and								£	8.		1
Balance brought forward from last year's Accoun Net Income (as per Statement No. 8)			***	•••	• • • •			107,197		3	84,932
	'	• • •	31	•••			***	528,357	7		697,287
Appropriation from Reserve	•••			***	***	***		100,000	U	U	Benefice
To the latest terminal to the latest terminal te				TOTAL				735,555	6	1	782,219
				LOIMI				100,000			
Deduct-Interest, Rentals, and other Fixed Charg	res					£	s. d.			- 1	
Interest on Superannuation and other Funds			4.0			4,354	-				4,506
Interest on Debenture Stock at 4 per cent.				1		160,281					160,281
Interest on 7 per cent. Redeemable (1925) Del	enture Sto	ck			7	5,116					666
Rent of and Guaranteed Interest on Leased an	d Worked	Lines	:								1 64 4
Athenry and Tuam Extension to Clar	emorris Ra	ailway		3		4,024	11 6				4,100
Southern Railway					W	4,874					4,874
Tralee and Fenit Railway	TT 1				• • • •	1,751					1,764
Fishguard and Rosslare Railways and	Harbours	(in I				43,453	2 9				41,199
General Interest	4 CIO D			1 (11	• • • •	- +					10,492
Dividends payable or accruing on Four per Cer County Sligo						-					16 20
O I				£3,200 1,600	0 0						
County Mayo	•••			1,000	0 0	4,800	0 0				4,800
Dividend payable to London and North We	stern Rail	WAS V		7 11. 90		6,421					4,990
Refund of Guarantee to County Mayo		•••			•••	219					216
Sinking Fund for Terminable Guarantee						670				100	670
Deficiency of Income Tax						16,603					29,426
Depreciation of Securities written down			7.1.30 L	11		_					11,307
	Тота	AL	00,000	d		• • • •		252,571	0	0	279,300
THE REPORT OF THE PARTY OF THE	- 10-			0 771 1	CI			100 001	-	-	
	Balance	after	payment	of Fixed	Charg	ges		482,984	6	1	502,919
											- P - 1
Dividends on Guaranteed, Preference, and Geashi	II Evtonoio	n Stor	alea .			£	s. d.				1000
Dividend on 4 per Cent. Guaranteed Preferen	ce Stock at	t. 4 ner	Cent no	r annum		111,047	7 2			- 10	111,047
Dividend on 4 per Cent. Preference Stock a	t 4 per Ce	ent per	r annum			71,171				5.8	71,172
Dividend on Geashill Extension Stock (payab	le out of th	ie Net	Receipts			,					, , , , , ,
Extension Separate Undertaking) at 13 1	per cent. pe	er ann	um	***	• • •	480	18 0			311	481
2 0/ 4 1	1									175	
the state of the second			TOTAL					182,699	19	7	182,700
										-	
Balance available for Dividend on Ordinary Stock		• • •			•••	•••		300,284	6	6	320,219
The state of the s						4 400				-	-
Disidend on Onlines (to but to				-		£ 000	s. d.			34	010.001
Dividend on Ordinary Stock, at 4 per ce	ent. per an	mum	***	000	***	213,020	10 0			311	213,021
Rolance counted from	40. 10					27 000	10 6			100	107 100
Balance carried forward	to next y	ears a	eccount		•••	87,263	10 0				107,198
						-	£	300,284	6	6	320,219
							2	300,201			020,210
								100			

Dr.

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after payment of Fixed No. 9)	Char	ges, Year	1921 (as	per Acc		ıt	100 001	s. 6	-	Year 1920. £ 502,919
Deduct Interim Dividends said :	0	-		£	S.	d.				
Deduct Interim Dividends paid:— On 4 per Cent. Guaranteed Preference Stock at 2 per Cent.		• • •		55,523	13	7				55,524
On 4 per Cent. Preference Stock at 2 per Cent				35,585	17	2				35,586
On Geashill Extension Stock at 3 per Cent	• • •	•••	•••	206					- 7/1	206
On Ordinary Stock at 2 per Cent	• • •	•••	•••	93,196	12	U	184,512	4	9	106,510
179							101,012	1		101,000
Undivided Balance at 31st December, carried to Balance Sheet	• • •	• • •	•••	• •		£	298,472	1	4	305,093

Accounts Nos. 10 to 17 (including Abstracts A. to J.) are omitted under the authority of the Ministry of Transport.

No. 18.—GENERAL BALANCE SHEET.

31st Dec. 31st Dec. 1920. 1920. £ s. d To Amount due to Bankers ... 8,044 16 2 By Capital Account, Balance at Debit Unpaid Interest and Dividends 7,621 9 6 8,044 126,452 14 1 107,815 thereof, as per Account No. 4 Interest and Dividends payable or accruing and provided for 60,406 9 3 59,365 Cash at Bankers and in hand 50,822 14 11 Cash on Deposit at Amount due to Railway Companies and Committees ... 24,230 5 10 21,734 ... 100,000 0 0 Amount due to Irish Railway Clearing Interest ... House Superannuation and other Provident 66,531 6 10 150,822 14 11 26,655 45,125 Stock acquired on Amalgamation of 111,552 6.140 19 0 Funds ... 107,370 6.141 other Lines Accounts payable ... Liabilities accrued ... 200,669 11 9 Investments in Consols and Government 162,914 42,238 10 6 Securities (at cost) (Market Value at 31st 204,087 1 8 33.586 Miscellaneous Accounts 276,636 19 6 231,935 Dec., '21, £203,802 0 11) Amount received on account under the Irish Railways (Settlement of Claims) Investments in Stocks Act, 1921 46,698 0 0 ... 25,244 Fire Insurance Fund 26,808 12 4 and Shares held by . . . Depreciation Funds:the Company, not Railway (including Arrears of charged as Capital Ex-Maintenance) 429,504 19 9 penditure :-360,944 Other Businesses $\begin{array}{ccccc} 4,050 & 0 & 0 \\ 150,000 & 0 & 0 \end{array}$ 3,850 Redeemable (at cost) 54,635 4 9 (Market Value at 31st General Reserve Fund 250,000 Dec., '21, £38,454 19 8) £ s. d. Irredeemable (at Market ... 3,513 15 8 Balance available for price) ... 58,149 0 5 60,107 707,444 12 11 833,731 Dividends and Reserve 60,107 as per Account No. 9 482,984 6 1 502,919 Stock of Stores and Materials Outstanding Traffic Accounts 124,855 18 1 104,729 Amount due by Railway Companies 12,856 14 9 18,846 19 6 22,995 2 9 61,118 8 3 39,102 16 7 Less Interim Dividends 21,830 and Committees paid as per Statement Amount due by Railway Clearing House ... 184,512 4 9 No. 9 (a) ... 197,826 Amount due by Postmaster-General ... 28,185 Accounts Receivable 161,118 8 246,725 298,472 1 4 305,093 Miscellaneous Accounts 39,102 16 31,744 Temporary advance to Fishguard and Rosslare Railways and Harbours Co. 2.649 8 0 9,712 Income Tax on Depreciation Funds-117,943 0 0 100,890 Suspense Account ... £1,753,465 10 11 1,596,734 £1,753,465 10 11 1,596,734

Cr.

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

(A)	-Mileage	of Line	s open fo	or Traffic					
			Running	Lines.			GUAL	(Date)	31st Dec., 1920.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company—	M. CH.	M. CH.	M. CH.	м. сн.	M, CH.	M. CH.	M. CH.	M. CH.	M. CH.
Main and Principal Lines— Dublin (Kingsbridge) to Cobh (Queenstown) North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney	181 28 6 43 58 27 80 28 16 75 39 76	177 14 5 73 1 65 33 62 - 79 1 34	4 39 - 18 - 5 - 53 - 25 - 21	1 27 - 12 - 32 - 2	- 59 - 1 - 45	365 7 12 67 60 17 115 60 18 21 41 51	58 11 7 6 3 47 17 47 2 52 2 60	423 18 19 73 63 64 133 27 20 73 44 31	423 30 20 3 63 79 133 24 20 73 44 31
Total of Main and Principal Lines	383 37	221 7	6 1	1 73	1 25	613 63	91 63	705 46	706 -
Minor and Branch Lines— Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe Goold's Cross to Cashel Charleville Junction to Patrickswell Fermoy to Mitchelstown Banteer to Newmarket Headford Junction to Kenmare Killarney to Tralee Farranfore to Killorglin Killorglin to Valentia Gortatlea to Castleisland Queenstown Junction to Youghal Limerick to Tralee Ballingrane to Foynes Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam Claremorris (North) to Collooney	34 59 - 37 48 41 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67 17 43 11 51 8 46 19 56 22 9 12 40 26 60 4 57 20 52 70 19 9 37 61 3 15 69 46 36	2 73 - 33 1 55 - 15 1 14 - 22 - 17 1 8 - 2 - 11 - 7 - 43 - 13 - 19 - 31 - 59 - 27 - 50 - 5 1 14 - 79 - 3 1 52 - 37 1 10				37 52 - 70 50 19 21 2 40 24 17 78 6 78 54 13 12 41 3 68 5 74 18 6 11 64 8 65 20 9 22 75 12 68 27 30 4 62 22 5 71 37 9 40 62 55 16 26 47 46	4 25 4 57 - 37 3 18 - 72 - 18 2 30 1 7 - 27 - 50 - 51 1 1 1 29 1 31 3 57 1 73 - 70 - 69 1 35 - 63 2 43 2 6 2 38	41 77 - 70 54 76 21 39 43 42 18 70 7 16 56 43 13 48 4 15 6 44 18 57 12 65 10 14 21 40 26 52 14 61 28 20 5 51 23 40 77 72 10 23 65 18 18 32 50 4	41 40 - 7,0 54 66 21 39 43 42 18 70 7 17 56 43 13 48 4 15 6 44 18 57 12 65 10 14 21 40 26 52 14 61 28 20 5 51 23 40 77 70 10 23 65 18 18 32 50 4
Total	973 65	237 66	6 61	1 73	1 25	1,221 50	137 45	1,359 15	1,359 1
Ditto Year 1920 Lines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris	973 64	237 68	6 61	1 73	1 25	1,221 51		1,359 1	
Railway Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Har-	16 78 3 6 24 22 8 49	- 41 - 31				17 39 3 6 24 53 8 49	- 59 - 74 2 41	18 18 3 6 25 47 11 10	18 18 3 6 25 47 11 10
bours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castlecomer Station)	103 54 10 4	4 59 - 39				108 33 10 43	8 7 - 62	116 40 11 25	116 40
Total	10 3	6 34		•••	•••	10 27	2 36	12 63	12 52
Jointly leased or worked Lines— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 44
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	176 73	6 51				183 44	15 49	199 13	199 1
	1,150 58		6 61	1 73	1 25	1,405 14	153 14	1,558 28	1,558 2
Ditto Year 1920	1,150 59	244 39	6 61	1 73	1 25	1,405 17	152 65	1,558 2	

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles constructe	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.	
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:- New Lines	м. сн.	м. сн.	M. CH.	M. CH.	м сн.
Ditto Year 1920			-	Mainte de	

I.—MILEAGE OF LINES—continued.

(C)—Mileage of Lines Run Over by the Company's Engines.

Omitted under the authority of the Ministry of Transport.

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Descriptio	n.	Number.	31st Dec., 1920. Number.
TENDER ENGINES:— Wheel Type:	4-6-0 4-4-0 2-6-0 2-4-0 0-6-0	10 85 10 12 130	7 85 11 12 135
TANK ENGINES:— Wheel Type:	4-8-0 4-4-2 2-4-2 0-6-4 0-6-2 0-6-0 0-4-4 0-4-2 0-4-0	1 14 7 3 2 18 18 0 2	1 14 7 4 2 18 19 3 2
Hall S		312	320
Tenders	•••	231	231

(E)—Merchandise and Mineral Vehicles.

	Number.	31st Dec., 1920. Number.
Open Wagons— Under 8 tons 8 and up to 12 tons	3,240	 3,105
Over 12 and up to 20 tons Over 20 tons (other than special)	20	20
Covered Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons	345 2,410	359 2,284 —
Over 20 tons Mineral Wagons	3	3
Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks Rail and Timber Trucks (including	1,469	1,482
Twin Trucks) Brake Vans Miscellaneous	220 132 1	219 131 1
TOTAL	7,841	7,605

(B)—Rail Motor Vehicles. Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

			Seats or	Berths.		31st D	ec., 1920.
	No.	lst Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
Passenger Carriages						-	
					350	San al	
Carriages of uniform		1011	- 4.1		01 081		
class	363	1,041	748		21,871		
Composite Carriages Restaurant Cars	167	2,360	2,749	2,104	7,213 351		7,117
restaurant Cars	10	120	1.02		901	10	301
Total	540	3,530	3,629	22,276	29,435	536	29,255
Total passenger		F1 -					
carriages	540				29,435	536	29,255
OTHER COACHING							1
VEHICLES.							
Post Office Vans	26			8	- 1	27	
Luggage, Parcel, and							43
Brake Vans	113					111	-
Carriage Trucks	44			,		44	- 1
Horse Boxes	119					120	
Miscellaneous	70					70	
Total other Coach-							
ing Vehicles	372					372	200
Total Coaching					-	10,700	De Til
Vehicles	912				2 01	908	1

(F)—Railway Service Vehicles, and Horses for Shunting.

	Number.	31st Dec., 1920.
		Number.
Gasholder Trucks	14	14
Locomotive Coal Wagons	274	274
Ballast Wagons	229	222
Mess and Tool Vans	34	. 34
Breakdown Cranes	2	2
Travelling Cranes	4	4
Miscellaneous	80	84
do. Departmental Locomotives	11	
TOTAL	648	634
Horses for Shunting	7	9

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay;
Waterford Riverside Wharves	Feet. 1,444
Rosslare Harbour (worked by the Company)	1,530

VII.—HOTELS.

	Name.	Situation.						
Great Southern New Hotel and Great Southern Great Southern Great Southern Great Southern Station Hotel Station Hotel	Boarding Hotel Hotel Hotel	Establishr	 Killarney, Co. Kerry, Killarney, do. Caragh Lake, do. Kenmare, do. Parknasilla, do. Waterville, do. Cork. Limerick Junction.					

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1920 Acreage.		
Agricultural Land Urban and Suburban Land	A. R. P. 530 1 9 178 3 11	A. R. P. 530 1 9 178 3 18		
Houses.	Number.	Number.		
Houses and Cottages for Company's Servants Other Houses and Cottages	FOO	706 28		

IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

Returns X. and XI. are omitted under the authority of the Ministry of Transport.

XII.—ENGINE MILEAGE.

		Frain Miles aded Trai Goods.		(Including for Traffic the Fo	tal Train M g Empty T e Purposes rward or F Journey.)	rains run on either		inting iles.	Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.
C.—Miles run by the Company's Engines—										
(1) Steam Tender and Tank Engines	2,560,351	1,807,927	4,368,278	2,573,961	1,941,088	4,515,049	106,768	1,053,724	612,463	6,288,004
Ditto for Year 1920	2,368,689	1,949,465	4,318,154	2,385,464	2,128,405	4,513,869	108,188	1,124,041	731,405	6,477,503

The Remainder of Return XII., is omitted under the authority of the Ministry of Transport.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

		Number	Year 1920.
	Class of Passenger.	originating on the Company's System.	Number originating on the Company's System.
	Ordinary-— 1st Class 2nd Class 3rd Class Workmen	81,108 158,749 4,287,199 67,908	112,232 $199,732$ $4,190,259$ $234,696$
The same of the same of the same of	TOTAL Season— 1st Class 2nd Class 3rd Class	4,594,964 121 482 330	4,736,919 169 609 475

XIV.—GOODS TRAFFIC AND RECEIPTS.

AIV.—GOODS TRAI	TTO THE AUG	OLILI ID.
	(Danna a	Year 1920.
	Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
	Tons.	Tons.
Merchandise	1,150,260	1,386,738
Coal, Coke, and Patent		
Fuel	408,271	620,478
Other Minerals	65,237	118,334
Total	1,623,768	2,125,550
	Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	1,274,236	1,450,651

The remainder of Returns XIII. and XIV. is omitted under the authority of the Ministry of Transport.

XV.—(A) TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.											Year 1920. Tons.
Dancella Bull her self	16 17 31	THE PARTY OF	the state of the s		16. 19. 15.	HEN OLD	-		The said		
Ale and Porter (including empti	es)									203,389	237,456
Bacon and Hams, Butter and I		. In the same	Il Farmer	but!	Tooth, and	Z DEFER	1	miral a	9811.3	77,819	73,299
Brewers' Grains	•••									20,535	20,402
Bricks, Common						111. 18111	11	V. 1		6,322	13,338
Flour and Bran, Sharps and othe	Flour N	Iill Offal								189,403	189,447
Grain										194,982	273,896
Groceries (excluding Bacon, Ha	ns and	Butter)							***	30,995	35,090
Manure										67,859	97,952
Oil Cake and Cattle Foods		• • • • •			•••					10,653	17,499
Potatoes										10,563	11,346
Stone for Roadmaking purposes										24	1,054
Timber				•••						45,099	82,330
TOTAL										857.643	1,053,109
TOTAL	•••	•••	•••		***		•••		• • •	007,010	1,000,100

XV.—(B) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

														Year 1920
	Originating on the Company's System.												Number	Number.
								-						1 5
Horses					• • •	•••					• • •		13,377	14,064
Cattle								1					382,968	534,032
Calves			• • •		***					***			96,393	115,50
Sheep			• • •		•••						• • •		337,010	383,140
Pigs										117			443,599	402,65
Miscellane	eous		•••	•••	•••	•••	• • •	•••	•••	•••	• • •	- "	889	1,26
		TOTAL	•••	•••		•••	•••		•••	• • •	4		1,274,236	1,450,65

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

	1913.	1914.	1915.	1916.	_ 1917.	1918.	1919.	1920.	1921.
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital	14,886,088	14,929,122	14,963,658	14,997,195	14,991,779	14,981,433	14,982,751	14,988,996	15,017,929
Account (No. 4). Net Receipts from Businesses carried on by the Company (No. 8).	682,803	658,144	677,580	601,357	689,167	688,927	691,031	689,261	521,280
Miscellaneous Receipts net (No. 8).	33,215	30,470	31,562	25,723	20,616	20,604	14,390	8,026	7,077
Total Net Income (No. 8)	716,018	688,614	709,142	627,080	709,783	709,531	705,421	697,287	528,357
Interest, Rentals, and other	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300	252,571
Fixed Charges (No. 9). Dividends on Guaranteed and	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700	182,700
Preference Stocks (No. 9). Balance after payment of Preference Dividends (No. 9).	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287	93,086
Dividend on Ordinary Stock	266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021	213,021
(No. 9). Rate per cent	5%	5%	5%	410%	5%	5%	5%	4%	4%
Surplus	50,184	16,829	34,570		18,004	29,795	14,698	22,266	1
Deficit	-	-	-	22,035	-	-	-		119,935
Appropriation to or from Reserve.	Dr. 50,000	07-14-11	5-2	-	Dr. 10,000	-	Dr. 50,000	-	Cr.100,000
Brought forward from previous years.	52,887	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198
Carried forward to subsequent years.	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263

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 Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

30th January, 1922.

JOHN F. SIDES, Chief Engineer.

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 Year, been maintained in good working order and repair, so far as the industrial circumstances permitted.

INCHICORE, DUBLIN,

21st January, 1922.

J. R. BAZIN,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangements entered into by the Government with the Railways, the above accounts are not prepared in statutory form, and consequently the Statutory certificate is not, in our opinion, applicable.

We have examined the Accounts with the Books, with which they agree. Under the circumstances we are of opinion that the accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs, and that the revenue shown is available to meet the dividends proposed to be declared.

STANLEY HARRINGTON,

Auditors.

E. WHITE,

Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1921.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 22nd day of February, 1922, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1921, and of transacting the general business of the Company.

By Order of the Board,

ROBERT CRAWFORD,

Secretary.

Dated this 30th day of January, 1922. Kingsbridge Terminus, Dublin.

ANNUAL MEETING—22nd February, 1922.

DIVIDEND PAYABLE—1st March, 1922.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY

DIRECTORS.

THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co Kildare, Chairman.

ROBERT F. S. COLVILL, Esq., Coolock House, Coolock, Co. Dublin, DEPUTY-CHAIRMAN.

FREDERICK C. PILKINGTON, Esq., D.L., Westbury, Stillorgan, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

James Perry Goodbody, Esq., D.L., Inchmore House, Clara, King's County.

Major Hugh A. Henry, Keadeen, Newbridge, Co. Kildare.

THE RIGHT HONOURABLE LAURENCE A. WALDRON, P.C., Marino, Ballybrack, Co. Dublin.

SIR HENRY J. FORDE, The Manor of St. John, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O.,

Kenmare House, Killarney.

CHRISTOPHER D. EVANS, Esq., St. Helen's, Lucan, Co. Dublin.

ALFRED ROBINSON MACMULLEN, Oriel House, Ballincollig, Co. Cork.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 28th February, 1923, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the Year ended 31st December, 1922, which have been prepared in accordance with the First Schedule to the Railway Companies Accounts and Returns Act, 1911. An appropriation from the Compensation receivable under Section 2 of the Irish Railways (Settlement of Claims) Act, 1921, is included.

The following is a Summary of the Receipts and Expenditure on Revenue Account:—

The following is a Summary of the Receipts and Expenditure	011 100 022	1922.	1921.
		£	£
Per Account No. 8.	2.	471,460	_
Receipts		536,718	-
Expenditure		In America Training	**************************************
a continuo manigable under	Dr.	65,258	521,280
Appropriation from the Compensation receivable under Section 2 of the Irish Railways (Settlement of Claims Act, 1921		550,000	_
Miscellaneous Receipts (Net) from Rents, Interest, etc		23,707	7,077
TOTAL NET INCOME	Surre prosent	508,449	528,357
Per Account No. 9. Add—Balance from last Account		87,263	107,198
	mires sends	nist purwelled and	100,000
Appropriation from General Reserve	and only	595,712	735,555
Deduct—Interest, Rentals, and Other fixed Charges		239,599	252,571
		356,113	482,984
Dividends on Guaranteed, Preference and Geashill Extension Stocks	n 	182,700	182,700
Balance available for Dividend on Ordinary Stock .	Thomas .	173,413	300,284
1111	og maid on	the Ordinary Cons	ondated

The Interim Dividend of £1 15s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1922, absorbed £93,197, leaving a balance of £80,216. The Directors recommend that a Dividend of £1 5s. 0d. per cent. be paid on the Ordinary Consolidated Directors recommend that a Dividend of £1 5s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1922, making £3 per cent. for the whole year, and leaving a balance of £13,647 to be carried forward to next year's account.

Your Directors regret to report, that during the year your property has been subject to an intense campaign of destruction by the Forces opposed to the Government of the Free State. From the very commencement of hostilities your Railway has been a principal object of attack, being apparently looked upon as the lines of communication of the National Army, and therefore damaged with the object of preventing the movement of the National Troops.

A map is enclosed in this report, which brings out vividly the wholesale destruction to which the system has been subjected, at an enormous cost in loss of traffic, from June to December.

Claims for compensation in respect of these damages have been made on the Government.

Towards the end of the year the financial position of your Company, owing to the above effects of the Civil War which suspended our Receipts, coupled with the high rates of Wages, was such that we would probably be unable to meet expenses, and the Board submitted for the consideration of the Government that they should come to our assistance in the crisis on the ground that the Railways have been damaged and bridges and works destroyed because:—

- (a) They are regarded as being the lines of communication of the National Army, and
- (b) It is desired by the destruction of means of communication to make government impossible.

We pointed out that the maintenance of lines of communication should be regarded as part of the necessary cost of the war, and should be borne by the Nation, instead of throwing the obligation on the Shareholders, and asked for terms similar to those granted by the British Government during the European War. The Government declined to do this or even to meet the payment of Debenture Interest, which is a first charge on the income of the Company, the non-payment of which would disastrously affect the credit of your Undertaking. Under these circumstances your Directors considered it advisable in the interest of the Proprietors to continue the running of the Railway as long as possible in their own hands.

In May last a Circular Letter was sent to the Proprietors informing them that a Provisional Agreement had been entered into with the Directors of the Cork, Bandon and South Coast Railway with a view of Amalgamation on terms which your Directors were prepared to recommend strongly for your acceptance. The Company have not yet received the sanction of the Government.

Your Directors regret to announce the resignation of Mr. Eben Pike after a service of nearly thirty years on the Board, to which he rendered valuable advice and support. The vacancy has been filled by the appointment, subject to your approval, of Mr. Alfred Robinson MacMullen so closely associated with the trade and commerce of Cork and South of Ireland.

We have also to regret the resignation of Mr. T. M. Healy, K.C., whose retirement became necessary on his appointment as Governor-General of the Irish Free State. During his connection with the Company his ripe experience and judgment were ever at the disposal of the Board.

Pending the effort being made by your Board, at the request of the Government, towards Amalgamation, it is not thought advisable to recommend the filling of the vacancy caused by the retirement of Mr. Healy at present.

The following Directors retire from Office by rotation, and they offer themselves for re-election:—Mr. Robert F. S. Colvill; The Most Hon. The Marquis of Ormonde; and the Right Hon. The Earl of Kenmare, C.V.O.

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

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 15th February, 1923.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1922.

NOTE:—Certain figures are omitted from Financial Accounts Nos. 8 and 10 to 17 (including Abstracts A. to J.), and from Statistical Returns I. (c), X. to XIV. and XVI. under the authority of the Government.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	Capital Authorised.			Capital Create	Balance.			
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock,	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Special Acts or Certificates of the Board of Trade conferring									
capital powers which have been fully exercised	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000	1000		-

No. 1 (b)-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

200									
Factorial Store to	Caj	pital Authori	sed.	C	apital Create	ed.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
* 855,180,6 \$250,1204 \$15,47	£	£	£	£	£	£	£	£	£
The Dividends or Interest at a rat not exceeding 3½ per cent per annum on the Capital authorise by the Acts enumerated below in	r l l s					Int			
guaranteed jointly by the Compan and the Great Western Railwa Company under the Fishguard and Rosslare Railways and Harbour Act, 1903:—									
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000			-
Fishguard and Rosslare Rail ways and Harbours Act. 189	60,000	20,000	80,000	60,000	20,000	80,000		- In 1	To a
Fishguard and Rosslare Rail ways and Harbours (Steam 010,221, Vessels) Act, 1895	FO.000	12,500	62,500	50,000	12,500	62,500		-	
Eishguard and Rosslare Rail ways and Harbours Act, 189	891,500	250,900	1,141,500	891,500	250,000	1,141,500	-	-	140
Fishguard and Rosslare Rail ways and Harbours Act, 189		500,000	1,750,000	1,250,000	500,000	1,750,000		_	-
ELL 101 2 TOTAL ::: 2201	£ 2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000		_	

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED,

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
Four per Cent. Guaranteed Preference Stock	£ 2,776,377	£ 2,776,184	£	£ 2,776,184	£	£	£	£
Four Per Cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	(alaga)	80,000		-		12-
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000		40,000		-		
Four per Cent. Preference Stock	1,779,293	1,779,293	3	1,779,293				
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	_	126,800		-	-	
Geashill Extension Stock	27,480	27,480	1 = 3	27,480	0=10			
Ordinary Stock	5,514,040	5,325,520	3-5	5,325,520			-	188,520
Total $\mathfrak {E}$	10,343,990	10,155,277	-	10,155,277				188,713

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

			Raised by iss	sue of Debentu	re Stocks.		
				Existin	ng Amount of	Stocks.	Total raised
	Raised by Loans.	Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.
		£	£	£	£	£	£
Existing at 31st December, 1922	Nil.	4,081,558	-	4,007,039	74,519	4,081,558	4,081,558
Existing at 31st December, 1921	Nil.	4,081,558	200	4,007,039	74,519	4,081,558	4,081,558
Increase	_				-		
Total amount authorised to be raised by I	Loans and Deb	enture Stocks	in respect of Ca	apital created	as per Stater	nent No. 1 (a)	4,233,010
Total amount authorised to be raised by I Less—Amount created but not ye		enture Stocks	in respect of Ca	apital created	as per Stater	ment No. 1 (a)	4,233,010 50,000
	et available			apital created	as per Stater		
Less—Amount created but not ye	et available						50,000 4,183,010

PART I. FINANCIAL ACCOUNTS.

No. 1 (a) - NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts, or Certificates of the	Capital Authorised.				Capital Creat	Balance.			
Board of Trude.	Shares and Stock.	Loans or Debenture Stock.		Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Тс
	£	£	£	£	£	£	£	£	
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	10,343,990	4,233,010	14,577,000	10,343,990	4.233,010	14,577,000			

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (e)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Ca	pital Autho	rised.		Capital Crea	ted.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.		Shares and Stock.	Loans or Debenture Stock.		Shares and Stock.	Loans or Debenture Stock.	Tota
The Dividends or Interest at a rate not exceeding 3½ per cent per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rossiare Railways and Harbours		£	£	£	£	£	£	£	£
Act, 1903:— Fishguard Bay Railway and Pier Act, 1893 Fishguard and Rosslare Railways and Harbours Act, 1894	120,000	40,000		120,000	40,000	160,000			~
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	20,000	80,000 62,500	50,000	20,000	80,000 62,500			-
Rishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,900	1,141,500	891,500	250,000	1,141,500	_	_	_
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250 000	500,000	1,750,000	1,250,000	500,000	1,750,000		4	
Тотац €	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			_



Cr.	Torat.	0 0 0 11 1	85,000 0 0 85,000 0 0 891,476 11 10 118,491 0 6
8	Ţ	s. d. 10,155,277 4,081,558	85,000 14,891,476 £15,009,967
	Amount received during Year.	cH	1 1 1 1
	Amount received to 31st Dec., 1921.	0 0 0 11 11 11	50,000 0 0 0 85,000 0 0 0 14,891,476 11 10 Total
EXPENDITURE ON CAPITAL ACCOUNT.	BY RECEIPTS,	Shares and Stocks (No. 2) 1 Debenture Stocks (No. 3) 1 Stocks 225,547 4 8 Premiums on Shares and Stocks 25,308 2 2 Discounts on Debenture Stocks 25,308 2 2 Discounts on Debenture Stocks 30,808 6 10 Balance of Premiums and Discounts Treasury Grants	Headford and Kenmare Railway West Kerry (Killorglin and Valentia) Railway TOTAL RECEIPTS By Balance
No. 4.—RECEIPTS AND EXPENI	Amount expended during Year as per No. 5.	£ s. d. £ s. d. 1,656 19 11 11,562,782 19 5 - 5,175 7 6 - 1,909,431 7 3 - 138,932 4 3 - 138,932 4 3 - 138,992,293 4 8 - 26,747 0 0 - 166,417 7 2 - 166,417 7 2 - 20,074 12 3	Cr. 9,707 15 11 285,829 0 7
A STATE OF THE PERSON OF THE P	Amount expended to 31st Dec., 1921.	£ s. d. 11,561,125 19 6 5,175 7 6 1,909,431 7 3 138,932 4 3 13,897,465 2 4 597 17 4 597 17 7 26,747 0 0 166,417 7 2 20,074 12 3	11,090 10 4 295,536 16 6 600,000 0 0
Dr.	TO EXPENDITURE	Lines open for Traffic Lines leased Rolling Stock Manufacturing and Repairing Works and Plant Plant and Machinery Total Capital expended upon Railway Horses Docks, Harbours, and Wharves Hotels Electric Power Stations, &c	Land, Property, &c., not forming part of the Railway or Stations— Used in connection with Railway working Not used in connection with Railway way working Subscriptions to other Companies (for details see Table No. 4 (a)) TOTAL EXPENDITURE £

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name.	Amount.	Nature of Security or Investment.
RAILWAY COMPANIES—	43	
Fishguard and Rosslare Railways and Harbours Co	550,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co.
Southern Railway	20,000	Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1922.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL
Lines belonging to the Company open for Traffic—	£ s. d.	£ s. d.	£ s. d.	£ s. d
Additional Land and Accommodation at Various Stations	40 0 0	370 12 10	290 7 3	701 0
Alterations and additions to Signalling Apparatus		955 19 10	- 0	955 19 10
Manufacturing and Repairing Works and Plant—			Caoa:	1,656 19 1
Inchicore—Additional Accommodation in Workshops				171 2
	Total Capital expe	nded upon Railway		1,828 2
Horses—				
Reduction in Stock				Cr. 82 0
Land, Property, &c., not forming part of the Railway or Stations				
Not used in connection with Railway Working—				1 1 3
Unused Premises sold		Cr	r. 10,107 7 0	
Ballybrophy—Drainage of Cottages			399 11 1	Cr. 9,707 15 1
	Total Capital Expe	enditure for the yea	r 1	Cr. 7,961 13

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

			Estimate	d Further Expendit	ure.
Expenditure to date on Principal Works in Progress.			During the Year ending 31st December, 1923	Subsequently until completion.	TOTAL.
£	The same of the sa		£	£	£
	Lines belonging to the Company open for traffic—				
-	Sundry works at stations and sidings		5,000	7 -	5,000
	Total	£	5,000		5,000
	Works not yet commenced and in abeyance	•••	•••	ė	

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	£	s. d.	£	S.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))			-		
Stock and Share Capital created but not yet received (as per Statement No. 2)—					
Amount unissued			188,713	0	0
Loan Capital created but not yet available (as per Statement No. 3)	50,000	0 0			
Available borrowing powers (as per Statement No. 3)	101,452	0 0	151,452	0	0
			340,165	0	0
Deduct balance at Debit (as per Capital Account No. 4)	•••		118,491	0	6
TOTAL		£	221,673	19	6

No. S.-REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See		Gross	17	711	Net	t		Year 1921
State- ment.		Receipts.	[EX]	penditure.	Receip			Net: Receipts.
		£ s. d	1		£	S.	d.	£
10	Railway		-,	6,869 15 6	Dr. 50,649		-0	-
14	Docks, Harbours, and Wharves	-		7,809 3 10	Dr. 8,429	11	9	and the same of th
15	Hotels and Refreshment Rooms and Cars where			0.000 0 =	D. 0.180			
	catering is carried on by the Company.	45,859 6 2	0	2,039 2 5	Dr. 6,179	16	-3	06-20
70	TOTAL	2,471,459 13 9	2,53	6,718 1 9	Dr. 65,258	8	0	521,280
			The same of					
roportio	on of Compensation under Irish Railways (Settlem	ent of Claims) A	et, 1921		550,000	0	0	
liscelland	leous Receipts (Net)—		et, 1921		550,000	0	0	-3
liscelland Ren	nts from Houses and Lands				Dr. 2,477	4	8	Dr. 14,37
liscelland Ren Oth	nts from Houses and Lands ner Rents, including Lump-sum Tolls				Dr. 2,477	4	8	
liscelland Ren Oth	teous Receipts (Net)— that from Houses and Lands ther Rents, including Lump-sum Tolls therest and Dividends from Investments in other Co	ompanies :			Dr. 2,477 4,194	4 7	8 7	5,35
Ren Oth Inte	nts from Houses and Lands her Rents, including Lump-sum Tolls erest and Dividends from Investments in other Co Fishguard and Rosslare Railways and Harbour	ompanies :			Dr. 2,477 4,194 1,750	4 7 0	8 7 0	5,35
Ren Oth Inte	nts from Houses and Lands ner Rents, including Lump-sum Tolls erest and Dividends from Investments in other Co Fishguard and Rosslare Railways and Harbour ensfer Fees	ompanies :			Dr. 2,477 4,194 1,750 358	4 7 0 0	8 7 0 0	5,35. 1,750 27
Ren Oth Inte	nts from Houses and Lands ner Rents, including Lump-sum Tolls erest and Dividends from Investments in other Conference and Rosslare Railways and Harbour ansfer Fees	ompanies :			Dr. 2,477 4,194 1,750 358 9,626	4 7 0 0 1	8 7 0 0 9	Dr. 14,373 5,356 1,756 27 3,646
Ren Oth Inte	teous Receipts (Net)— that from Houses and Lands ther Rents, including Lump-sum Tolls therest and Dividends from Investments in other Conference of the Conference	ompanies :	***		Dr. 2,477 4,194 1,750 358 9,626 7,363	4 7 0 0 1 17	8 7 0 0 9 8	5,35 1,75 27 3,64 7,58
Ren Oth Inte	nts from Houses and Lands ner Rents, including Lump-sum Tolls erest and Dividends from Investments in other Conference and Rosslare Railways and Harbour ansfer Fees	ompanies :			Dr. 2,477 4,194 1,750 358 9,626 7,363 2,809	4 7 0 0 1 17	8 7 0 0 9	1,750 27 3,64
Ren Oth Inte	teous Receipts (Net)— that from Houses and Lands ther Rents, including Lump-sum Tolls therest and Dividends from Investments in other Conference of the Conference	ompanies :			Dr. 2,477 4,194 1,750 358 9,626 7,363 2,892	4 7 0 0 1 17 0	8 7 0 0 9 8	5,35 1,75 27 3,64 7,58

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

No. 9.—PROPOS	SED APPROI	PRIATION	OF NET	INCO	OME.				- 1
				:		1			Year 192
							£	s. d	£
Balance brought forward from last year's Account							87,263		107,19
Net Income (as per Statement No. 8)					• • •		508,448	14 4	
Appropriation from Reserve					•••	• • • •		nea .	100,00
		Тол	'AL		9	-	595,712	4 10	735,55
		101	'AL	3.	1		000,112	T 10	700,00
Deduct-Interest, Rentals, and other Fixed Charg	es—				£	s. d	1000		
Interest on Superannuation and other Funds			E	1	4,502	18 10	1.88		4,35
Interest on Debenture Stock at 4 per cent.					160,281		123		160,28
Interest on 7 per cent. Redeemable (1925) Deb				1	5,216	6 8			5,11
Rent of and Guaranteed Interest on Leased and						- 0			
Athenry and Tuam Extension to Clare	emorris Railwa	ay			3,218		-		4,02
Southern Railway					3,480		120		4,87
	TT 1 (- The second	and the state of the state of	1,432			as when	1,76
Fishguard and Rosslare Railways and			1 01		43,435	11 0			43,46
Dividends payable or accruing on Four per Cen									12B
County Sligo			£3,200	0 0			30.00		1 50
County Mayo			1,600	0 0	4 800	0 0			4.86
Dividend payable to London and North Wes	storn Railway				6,442				6,4
Refund of Guarantee to County Mayo		10 30 111	9		1	16 11	1 2 7		22
Sinking Fund for Terminable Guarantee		W = 11.			670		1-21		67
Deficiency of Income Tax			- 4		5,925				16,60
							1120		-
		Тот	AL	****			239,598	13 8	252,57
	7) 1 (4		. c Tat 1	CIL			950 119	11 0	100.00
Part Part Part Part Part Part Part Part	Balance afte	er paymen	t of Fixed	Charg	ges		356,113	11 2	482,98
					-	22-	-		1
IN A LOCAL TO THE PARTY OF THE			- 41						1
Dividends on Guaranteed, Preference, and Geashill	l Extension S	stocks .—			£	. s. d.			12 7
Dividend on 4 per Cent. Guaranteed Preference					111,047	7 2			111,04
Dividend on 4 per Cent. Preference Stock at	4 per Cent.	per annur	n		71,171	14 5			71,17
Dividend on Geashill Extension Stock (payable	e out of the N	let Receipt	s of the Ge	eashill	300				
Extension Separate Undertaking) at 13 p	er cent. per a	nnum			480	18 0			48
		/T					182,699	10 7	100 70
		Ton	TAL			***	102,099	19 /	182,70
Balance available for Dividend on Ordinary Stock					: : :		173,413	11 7	300,28
balance available for Dividend on Ordinary Stock	•••				***		110,210	11 /	000,20
					£	s. d.	1		1 2 -
Dividend on Ordinary Stock, at 3 per cent.	ner annum -	4			159,765		1		213,02
Division of Chamber of Colors, and of port control	I've william				200,100				8
Balance carried forward to next year's account	unt				13,647	19 - 7			87,26
						- 6			-
					181	£	173,413	11 7	300,28
						10.00			

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

					300		1	1 ear 1921
Balance available for Dividends and Reserve, after payment of F	ixed Charge	s, Year 192	22 (as	per Account	£	S.	d.	£
No. 9)					356;113	11	2	482,984
Deduct Interim Dividends paid:		- 6	1	£ s. d.	100			
4 per Cent. Guaranteed Preference Stock at 2 per Cent.				55,523 13 7				55,524
4 per Cent. Preference Stock at 2 per Cent	F 9			35,585 17 2		120		35,586
Geashill Extension Stock a 3 per Cent	3 T			206 2 0				206
Ordinary Stock at 13 per Cent		.E.		93,196 12 0				93,196
					184,512	4	9	184,512
TT 1' '1 1 D-1 of 91-t Through a '1 t D 1 CH t				£	171 601	R	5	298.472
Undivided Balance at 31st December, carried to Balance Sheet	8	• • •		L	1713001	47	4	230,412

Cr.	Percentage of Traffic Receipts	1922.	Per									40.43				-		59.57	100.00	100-			
			**		12	23,569 11 6	695,363 19 8	97,460 11 3			7 8 8 2 1	19						1,430,174 0 6	2,400,977 0 0		0	15	2,416,220 15 6
			\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	03 17 52 19 1 21 15	3,676 3 3 8,179 5 3 11,714 3 0				103,159 6 0 79,538 3 1	182,697 9 1	4,719 0 6			1 000 470	303,744 5 10	161,205 3 8	19,303 14 11		•		1		47
WORKING.	By Gross Receipts.				:::	:	assengers	Parcels Post, and Excess		1	Delivery	ipts	£ 8. d.	12,525 2 0	:	: :	:	Receipts		į		•	:
IN RESPECT OF RAILWAY WOR			See Abstracts.	Passenger Train Traffic— Ordinary Passengers— First Class Second Class Third Class	Season Tickets— First Class Second Class Third Class	Workmen's Tickets	Total Receipts from Passengers	Mails Parcels up to 2 cwt., Parcels	 ndise by		F—Less Expenses of Collection and Delivery	Total Passenger Train Receipts	Goods Train Traffic— Merchandise	F—Less Expenses of Collection and Delivery	Live Stock	Coal, Coke, and Patent Fuel	Other Minerals	Total Goods Train Receipts	Total Traffic Receipts		H.—Mileage, Demurrage, and Wagon Hire (Balance)	Miscellaneous	Total
EXPENDITURE	Percentage of Traffic Receipts	1922	Per cent.	25.28	11.38 5.85 6.71		19.68	. 23.70		3.05				3.97	98.	3	Cr03		102.63			15	
RECEIPTS AND EXP			£ 8. d.	607,047 15 3	27. 20. 20. 20.			1,041,433 5 9		73,131 12 3 14,918 2 2			42,250 17 4	95,394 0 8		15,734 5 11	Cr. 813 5 9. C		2,464,139 18 3	2,729 17 3	2,466,869 15 6	11	
No. 10.				:	£ 8, d. 273,349 10 1 140,484 8 10 161,178 10 8		£ 8. d. 472,393 5 10			: :		10,745 13 2 10,868 1 13 0			£ s. d. 7,212 2 3 8,522 3 8		* * * * * * * * * * * * * * * * * * * *		•	• .	:		1/2
	To Expenditure.			Maintenance and Renewal of Way and Works			Expenses	•			ts and	Workmen Damage and Loss of Goods, Property, &c			Acts		(eau		Total Traffic Expenditure	:	Total Expenditure		
Dr.			See Abstracts,	A—Maintenance and Rei	(1) Locomotives (2) Carriages (3) Wagons			D—Traffic Expenses		E—General Charges	. 0	Workmen Damage and Loss of			National Insurance Ac Health Unemployment		G—Running Powers (Balance)			Miscellaneous	77		

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

	TIDDIE	1101 11.	MALAL	NIEMANUE A	THE T	CTTTATA AA TTT	OT. AAV	I AND V	VURDS.						
Superintendence				1					1000	0		1	0		-
Salaries										£ 100		d.	3	8.	1
Office Expenses, etc.	• • •	•••	• • •	***	• • •	•••	• • •		• • •	25,169		0			
Office Expenses, etc.	• • •	***	• • •	***	• • •	***	• • •	•••		3,889	16	5			
Maintenance of Roads, Bridge	was and W	Tonka										-	29,059	3	
Earthworks										0.000					
Bridges, Tunnels, Culver		ing Wall		-41 377 - 1	• • •	• • •			***	6,830		9			
Roads and Fences				other works	•••	***	•••	• • •	***	66,842		6			
woads and Fences	***	* * *	• • •		• • • •		• • •	* * *	• • •	39,201	4	5			
Maintenance of Permanent V	Var										-		112,873	19	
Renewal of Running Li	nos							0							
								£	8. d.						
Wages	***	• • • •					• • •	13,045	2 10						
Materials	1 337	D .				• • •	• • •	67,018		-					
Engine Power an	a wagon	Repairs	• • •	***		•••		5,654	6 2	ALL DE					
	- ~-									85,718	2	10			
Repair of Running Line	es and Sid	dings—													
Wages		***						147,513	0 10						
Materials				Tilbar P				44,681	15 3						
Engine Power an	d Wagon	Repairs						7,307	7 7						
										199,502	3	8			
										,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			285,220	6	
Maintenance of Signalling										27,722	7	6	200,220	0	
Maintenance of Telegraphs							• • •	• • •	•••	6,897		1			
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2					• • •	• • •		• • • •	• • • •	0,007	9	1	94.610	10	
Maintenance of Stations and	Buildings												34,619	10	
Stations, Depots and Of	fices			- 11						28,314	0	5			
Engine Sheds						***	•••	• • •	***	6,157		9			
101100000000000000000000000000000000000						• • •	• • •	• • •	***	,		-			
Carriage Sheds										010	10	5			
Carriage Sheds	•••	•••		***	• • •					1 995	0				
Locomotive Workshops	• • •					•••	• • •	•••	•••	1,335	-	4			
Locomotive Workshops Carriage Workshops	• • •					• • •	•••			3	16 1				
Locomotive Workshops Carriage Workshops Wagon Workshops	•••				•••			***	•••	3 171	16 1 6	1			
Locomotive Workshops Carriage Workshops	• • •					• • •	•••	• • •	•••	3	16 1 6				
Locomotive Workshops Carriage Workshops Wagon Workshops	•••				•••	•••	•••	•••	•••	3 171	16 1 6	1	37,696	18	
Locomotive Workshops Carriage Workshops Wagon Workshops Other Buildings					•••	•••	•••	•••	•••	3 171	16 1 6	0 1 6			-
Locomotive Workshops Carriage Workshops Wagon Workshops					•••	•••	•••	•••	•••	3 171	16 1 6	0 1 6		4	4

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.
(1) Locomotives. (2) Carriages.

	1					_	
Superintendence— Salaries Office Expenses		£ 8,698 923	11	5	£ 9,621		d. 2
Complete Renewals—							235
Wages Materials	•••	2,599	1	9	2,599	1	9
Repairs and Partial Renewals-							
Wages		84,257 82,662					
Purchase of New Locomotives					166,920 85,487		
Workshop Expenses—							
	of						
		11,966	7	7			
Other Expenses	•••	33,544	8	2	45 510	1 0	
	1.				45,510		
114.00					310,139	9	11
Deduct Transfer from Depreciat	tion	Fund			22,545	0	5
Deduct Transfer from Depreciat	HOIL	r unu					$\frac{6}{6}$
Deduct-Engine Power supplied	d to	and h	xz +1	20	287,594	9	0
Company (Balance)			-		14,244	19	5
TOTAL	• • •	•••		£	273,349	10	1

Superintendence— Salaries Office Expenses	£ s. d. 4,361 3 3 291 7 11	£ s d.
Complete Renewals— Wages Materials		
Repairs and Partial Renewals— Wages Materials	43,853 7 7 32,013 5 3	75,866 12 10
Workshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses	1,502 19 0 17,284 7 1	18,787 6 1
Add Transfer to Depreciation Fun	d	99,306 10 1 41,177 18 9
TOTAL	£	140,484 8 10

	100	2 73	
(3)	Wo	o'on	C

Superintendence— Salaries Office Expenses	•••			*****	•••					£ 4,361 291	s. d. 3 4 7 10	£		d.
Complete Renewals—												4,652	11	2
Wages Materials	•••	***	411	•••	•••	•••		•••	•••	57,037	3 2	57,037	3	2
Repairs and Partial Renewals- Wages Materials			•••	•••			•••	•••	•••	16,844 25,926		42,771	4	6
Purchase of New Wagons			•••			***	• • •	•••				55,925	3	6
Workshop Expenses— Repairs and Renewals of Other Expenses	Machine	ery and	Plant				• • •	•••		1,133 13,039	16 3 1 8	14,172	17	11
Deduct Transfer from Deprecia	tion Fur	id			TOTAL	•••	0 0 0	•••	•••		£	174,559 13,380 161,178	9	3 7 8

ABSTRACT C .- LOCOMOTIVE RUNNING EXPENSES.

	in the		
Superintendence— Salaries Office Expenses	£ s. d. 14,770 9 0 1,003 9 2	£	s. d.
		15,773	18 2
Steam Train Working— Wages connected with the Running of Locomotive Engines	225,918 10 6		
Fuel Water Lubricants Other Stores, including	208,981 10 7 12,628 8 10 6,431 13 0		
Clothing Miscellaneous	13,472 0 9 8,853 5 5		100
		476,285	9 1
		492,059	7 3
Deduct—Engine Power supple the Company (Balance	ied to and by	19,666	1 5
1 d - +			
TOTAL	£ £	472,393	5 10

ABSTRACT E.—GENERAL CHARGES.

	£ 8.	_
Directors' Fees voted by Shareholders	5,000 0	- 1
Auditors and Public Accountants	552 10	0
Salaries of Secretary, General Manager,		-
Accountant, and Clerks	35,769 12	5
Office Expenses ditto. ditto	4,478 6	
Rating Expenses	/	0
Fire Insurance	3,731-12	2
Superannuation and Benevolent Funds.		
Pensions, &c		3
Subscriptions and Donations	533 14	7
Miscellaneous Expenses	5,783 7	i 1
Libroritation Bapotion	0,100	-
Total £	73,131 12	9
TOTAL I	10,101 14	0

ABSTRACT D.—TRAFFIC EXPENSES.

Salaries and Wages—	Salaries and Wages—		The second secon	The state of the s	-
Salaries and Wages—	Salaries and Wages—	11.			
Salaries and Wages—	Salaries and Wages—				
Salaries and Wages—	Salaries and Wages—				
Salaries and Wages—	Salaries and Wages—				.48
Superintendence	Superintendence	The state of the s			
Superintendence	Superintendence	Salaries and Wages-	£ s. d.	£ 8.	d.
Stationmasters and Clerks Signalmen and Gatemen Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8	Stationmasters and Clerks Signalmen and Gatemen Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8	Curavintandana	27 7/0 11 9		
Signalmen and Gatemen 63,084 7 7 Ticket Collectors, Policemen, Porters, &c. 193,623 15 6 Guards 440,068 6 1 Fuel, Lighting, Water, and General Stores Clothing 31,934 2 7 Ryrinting, Advertising, Stationery, Stamps, and Tickets Wagon Covers, &c. Expenses of Joint Stations and Junctions 12,461 14 1 Cleansing, Lubricating, and Lighting of Vehicles 2472 14 2 Shunting Expenses (other than Mechanical) 4 s. d. Wages 20,051 19 10 Other Expenses 1,066 7 6 Working of Stationary Engines. Hoists, Cranes, &c. Railway Clearing Houses Expenses Miscellaneous Expenses Miscellaneous Expenses	Signalmen and Gatemen Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8 440,068 6 1	Superintendence	110,000		
Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8 Fuel, Lighting, Water, and General Stores Clothing	Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8 Fuel, Lighting, Water, and General Stores Clothing		110,800 4 2		
Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8 Fuel, Lighting, Water, and General Stores Clothing	Ticket Collectors, Policemen, Porters, &c 193,623 15 6 34,810 7 8 Fuel, Lighting, Water, and General Stores Clothing	Signalmen and Gatemen	63,084 7 7		
Men, Porters, &c. 193,623 15 6 34,810 7 8 440,068 6 1 440,068 6 1	Men, Porters, &c. 193,623 15 6 34,810 7 8 440,068 6 1 440,068 6 1				65
Guards 34,810 7 8 440,068 6 1	Guards 34,810 7 8 440,068 6 1				
Fuel, Lighting, Water, and General Stores Clothing	Fuel, Lighting, Water, and General Stores Clothing				
Fuel, Lighting, Water, and General Stores Clothing	Fuel, Lighting, Water, and General Stores Clothing	Guards	34,810 7 8		
Fuel, Lighting, Water, and General Stores Clothing	Fuel, Lighting, Water, and General Stores Clothing				
Fuel, Lighting, Water, and General Stores Clothing	Fuel, Lighting, Water, and General Stores Clothing	1		440 069 B	1
Fuel, Lighting, Water, and General Stores 31,934 2 7 8,271 14 3	Fuel, Lighting, Water, and General Stores Clothing	197, 11 8830		440,000 0	1
Fuel, Lighting, Water, and General Stores 31,934 2 7 8,271 14 3	Fuel, Lighting, Water, and General Stores Clothing	The same of the sa			
Fuel, Lighting, Water, and General Stores 31,934 2 7 8,271 14 3	Fuel, Lighting, Water, and General Stores Clothing	Landing and			
Clothing	Clothing	TO 1 T: 14: 377 4 1	Clause 1 Charmen		7
Printing, Advertising, Stationery, Stamps, and Tickets 12,461 14 1 2,472 14 2 Wagon Covers, &c. 12,472 14 2 Expenses of Joint Stations and Junctions 12,463 18 10 Cleansing, Lubricating, and Lighting of Vehicles 23,943 2 4 Shunting Expenses (other £ s. d. than Mechanical):— Wages 1,066 7 6 21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c. 12,203 10 10 Railway Clearing Houses Expenses 10,059 4 3 Miscellaneous Expenses 8,171 2 10	Printing, Advertising, Stationery, Stamps, and Tickets 12,461 14 1 2,472 14 2 Wagon Covers, &c. 2,472 14 2 Expenses of Joint Stations and Junctions Cr. 1,663 18 10 Cleansing, Lubricating, and Lighting of Vehicles 23,943 2 4 Shunting Expenses (other £ s. d. than Mechanical):— 8 d. d. than Mechanical):— Wages 20,051 19 10 Other Expenses Other Expenses 1,066 7 6 Working of Stationary Engines, Hoists, Cranes, &c. 12,203 10 10 10 10,059 4 3 Railway Clearing Houses Expenses 8,171 2 10	Fuel, Lighting, Water, and	General Stores	31,934 2	- 1
and Tickets Wagon Covers, &c	and Tickets Wagon Covers, &c	Clothing		8,271 14	3
and Tickets Wagon Covers, &c	and Tickets Wagon Covers, &c	Printing Advertising Station	nery : Stamps		0-1
Wagon Covers, &c. 2,472 14 2 Expenses of Joint Stations and Junctions Cleansing, Lubricating, and Lighting of Vehicles Shunting Expenses (other £ s. d. than Mechanical) £ s. d. than Mechanical) 23,943 2 4 Wages 20,051 19 10 to 10,066 7 6 Working of Stationary Engines, Hoists, Cranes, &c. Cranes, &c. Miscellaneous Expenses 12,203 10 10 to 10,059 4 3 sold and 10 to 10 to 10,059 4 3 sold and 10 to 10 to 10,059 4 3 sold and 10 to 10 to 10,059 4 3 sold and 10 to 10	Wagon Covers, &c. 2,472 14 2 Expenses of Joint Stations and Junctions 27,1,663 18 10 Cleansing, Lubricating, and Lighting of Vehicles 23,943 2 4 Shunting Expenses (other £ s. d. than Mechanical) :—	1 ming, Lauver disting, beaution	itery, starrings,	10 461 14	- 1
Expenses of Joint Stations and Junctions Cr. 1,663 18 10 Cleansing, Lubricating, and Lighting of Vehicles	Expenses of Joint Stations and Unctions Cr.1,663 18 10 Cleansing, Lubricating, and Vehicles Lighting of 23,943 2 4 Shunting Expenses (other than Mechanical):—	and Tickets			
Expenses of Joint Stations and Junctions Cr.1,663 18 10 Cleansing, Lubricating, and Vehicles Lighting of 23,943 2 4 Shunting Expenses (other than Mechanical):—	Expenses of Joint Stations and Unctions Cr.1,663 18 10 Cleansing, Lubricating, and Vehicles Lighting of 23,943 2 4 Shunting Expenses (other than Mechanical):—	Wagon Covers, &c		2,472 14	2
Cleansing, Lubricating, and Vehicles Lighting of 23,943 2 4 Shunting Expenses (other than Mechanical):— Wages 20,051 19 10 0 0ther Expenses 21,118 7 4 Working of Stationary Engines, Cranes, &c Railway Clearing Houses Expenses 12,203 10 10 10 10,059 4 3 8,171 2 10	Cleansing, Vehicles Lubricating, and Lighting of Vehicles 23,943 2 4 Shunting Expenses (other than Mechanical):— Wages 20,051 19 10 Other Expenses 20,051 19 10 Other Expenses 21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c			Cr 1.663 18	70
Vehicles 23,943 2 4 Shunting Expenses (other than Mechanical):—	Vehicles 23,943 2 4 Shunting Expenses (other than Mechanical):—			0,000	
Shunting Expenses (other £ s. d. than Mechanical) :— Wages 20,051 19 10 Other Expenses 1,066 7 6	Shunting Expenses (other £ s. d. than Mechanical) :— Wages 20,051 19 10 Other Expenses 1,066 7 6 Working of Stationary Engines, Hoists, Cranes, &c				
Shunting Expenses (other than Mechanical):— £ s. d. Wages 20,051 19 10 20,051 19 10 Other Expenses 1,066 7 6 21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	Shunting Expenses (other £ s. d. than Mechanical) :— Wages 20,051 19 10 Other Expenses 1,066 7 6	Vehicles		23,943 2	4
Shunting Expenses (other	Shunting Expenses (other than Mechanical) :				100
than Mechanical):— Wages 20,051 19 10 Other Expenses 1,066 7 6 Working of Stationary Engines, Hoists, Cranes, &c Railway Clearing Houses Expenses 12,203 10 10 Railway Clearing Houses Expenses 8,171 2 10	than Mechanical):— Wages 20,051 19 10 Other Expenses 1,066 7 6 Working of Stationary Engines, Hoists, Cranes, &c Railway Clearing Houses Expenses 12,203 10 10 Railway Clearing Houses Expenses 8,171 2 10	Chanting Damanage (other			
21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	Shunting Expenses (other	L 8 a.		9
21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	than Mechanical):—			
Working of Stationary Engines, Hoists, Cranes, &c	21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	Wages	20,051 19 10		
21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	21,118 7 4 Working of Stationary Engines, Hoists, Cranes, &c	Other Evpenses	1 066 7 6		
Working of Stationary Engines, Hoists, Cranes, &c	Working of Stationary Engines, Hoists, Cranes, &c	Other Expenses			
Working of Stationary Engines, Hoists, Cranes, &c	Working of Stationary Engines, Hoists, 12,203 10 10 Cranes, &c Railway Clearing Houses Expenses Miscellaneous Expenses 8,171 2 10				0 44
Working of Stationary Engines, Hoists, Cranes, &c	Working of Stationary Engines, Hoists, 12,203 10 10 Cranes, &c Railway Clearing Houses Expenses Miscellaneous Expenses 8,171 2 10	-2		21,118:17	4
Working of Stationary Engines. Hoists, Cranes, &c. Railway Clearing Houses Expenses 12,203 10 10 Miscellaneous Expenses 8,171 2 10	Working of Stationary Engines, Hoists, 12,203 10 10 Cranes, &c 12,203 10 10 Railway Clearing Houses Expenses 10,059 4 3 Miscellaneous Expenses 8,171 2 10				
Cranes, &c 12,203 10 10 Railway Clearing Houses Expenses 10,059 4 3 Miscellaneous Expenses 8,171 2 10	Cranes, &c 12,203 10 10 Railway Clearing Houses Expenses 10,059 4 3 Miscellaneous Expenses 8,171 2 10	1			A
Miscellaneous Expenses 8,171 2 10	Miscellaneous Expenses 8,171 2 10	Working of Stationary Eng	gines, Hoists,		
Miscellaneous Expenses 8,171 2 10	Miscellaneous Expenses 8,171 2 10	Cranes. &c		12,203 10	10
Miscellaneous Expenses 8,171 2 10	Miscellaneous Expenses 8,171 2 10	Railway Classing Houses Evnen	202	/	
The state of the s	THE THEORY	Trainway Creating Houses Expen	000		
		Miscellaneous Expenses	• • • • • • • • • • • • • • • • • • • •	8,171 2	10
		the same of the same			-
10TAL 1009,039 19 11	10TAL 1009,059 19 11		2	560 020 10	11
	Control of the Contro	LOTAL		000,000 19	LI
and a second sec		was an armed the same	440		-

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Amounts paid for Hired Cartage	£ s. d. 17,244 2 6
	17,244 2 6
Amount charged to Passenger Train traffic Amount charged to Goods traffic	4,710 0 0

ABSTRACT G—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

				Receip		Payments.	Balance.
Passenger Train Traffic Goods Train Traffic	 Total	 	 £	346 466	8. d. 15 10 9 11 5 9	£ s. d.	£ s. d. 346 15 10 466 9 11 813 5 9

ABSTRACT H.--MILEAGE, DEMURRAGE, AND WAGON HIRE.

				Receipts.	Expenditure.	Balance.
Mileage and Demurrage—				£ 8. d.	£ s. d.	£ s. d.
Passenger Train Vehicles Goods Train Vehicles		 	 	547 19 9 2,569 10 9	293 1 2 1,446 9 2	254 18 7 1,123 1 7
	TOTAL	 	 £.	3,117 10 6	1,739 10 4	1,378 0 2

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE. Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

Not applicable to this Company.

No 1 (a).—RECEIPTS AND EXPENDITURE IN RESPECT OF GOODS MOTOR LORRIES NOT RUNNING ON THE RAILWAY AND NOT ENGAGED IN COLLECTION AND DELIVERY OF TRAFFIC.

Not applicable to this Company.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable to this Company.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

Cr. Dr. By Gross Receipts. To Expenditure. £ s. d. £ s. d. 188 12 9 Superintendence 456 6 0 Harbour Dues ... 15 11 5 7,260 19 0 Light Dues Maintenance 3,399 8 4 6,665 17 9 Wharf and Pier Dues Wages not included in above 5,775 19 7 114 14 10 Cranage and other Services Rates ... Miscellaneous 8 10 4 9.379 12 1 Total Expenditure 14,506 7 11 Total Receipts 8.429 11 9 3,302 15 11 Balance ... Add Transfer from Suspense Account 17,809 3 10 17,809 3 10 TOTAL TOTAL

No. 15. RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE Or. CATERING IS CARRIED ON BY THE COMPANY.

To Expenditure.		By Gross Receipts.	
to Expenditure.	mind Latter 1	By Gross recorpts.	
	£ s. d.		£ s. d
Salaries and Wages	13,553 7 6	Total Receipts from Hotels and from Sale of Provisions, etc., in Refreshment Rooms and	4. 2.0
Provisions, Wines and Spirits consumed	25,942 3 9	Cars	45,859 6 2
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furni- ture, etc., of Refreshment Cars	4,556 4 2		
Heating and Lighting of Hotels and Refreshment Rooms	1,639 6 4		
Rents	296 7 10		
Rates	1,613 13 4		
Taxes	491 6 1		
Miscellaneous	3,746 13 5		16-5-
Total Expenditure	51,839 2 5	Total Receipts	45,859 6 2
Add Transfer to Depreciation Fund	200 0 0	Balance	6,179 16 3
10 10 10 10 10 10 10 10 10 10 10 10 10 1			
Тотац £	52,039 2 5	TOTAL£	52,039 2 5

Superintendence— Salaries	£ s. d. 282 10 9	£ s. d	The second second second	Number of Units. £ s. d.
Office Expenses	8 14 6	- 1 10 700	Current supplied—	
Total Superintendence		291 5 3	For Power	830,257 8,142 3 5
4 - 126-4		(a)	For Lighting	85,871 2,701 19 6
Generation— Maintenance of Buildings Maintenance of Plant, Machinery and Tools Maintenance of Feeders, Cables and Accessories Salaries and Wages Fuel, including Carriage, &c Oil, Waste, Water and Stores	351 5 3 28 14 10 3,023 1 7 4,856 5 4 185 5 1	Engine — 6 d		
Special Items	451 16 2	8,961 7 1		
Distribution— Maintenance of Feeders, Mains and Apparatus Maintenance of Meters, Switches, Fuses, Lamps, &c Salaries and Wages	121 9 0 260 18 6 991 14 8	1,374 2 2		
Rates, &c		170 16 2		
Special Charges— Sundries		46 12 3		
Total	£	10,844 2 11	TOTAL	916,128 10,844 2 11

Cr.

Dr.	No.	18.—G	ENERAL	BALANCE SHEET.			Cr
	A		Year 1921.				Year 1921.
	£	s. d.	£		£	s. d.	£
To Amount due to Bankers Unpaid Interest and Dividends	12,324 9,416	0 8 19 7	8,045 7,622	By Capital Account, Balance at Debit thereof, as per Account No. 4	118,491	0 6	126,453
Interest and Dividends payable or accruing and provided for Amount due to Railway Companies	64,681	7 11	60,406	Cash at Bankers and in £ s. d. hand 68,110 12 10			50,823
and Committees Amount due to Irish Railway Clearing	23,708	1 4	24,230	Cash on Deposit at Interest 200,000 0 0			100,000
House Superannuation and other Provident	13,763	0 3	66,531	beautifunction of the Control of the	268,110	12 10	150,823
Funds	106,965 203,203		111,552 200,670	Stock acquired on Amalgamation of other Lines	6,140	19 0	6,141
Liabilities accrued	37,268 263,587		42,239 276,637	Investments in Consols and Government Securities (at cost)	5,503	15 0	204,087
Compensation under Irish Railways (Settlement of Claims) Act, 1921 Fire Insurance Fund	330,140		46,698	(Market Value at 31st Dec., '22, £5,681 16 6)			
Depreciation Funds :—	28,897 529,298		26,809	Investments in Stocks			138
Other Businesses	4,970 150.000	0 0	429,505 4,050 150,000	and Shares held by the Company, not charged as Capital Ex-			1 2 3
£ s. d.	100,000	0 0	100,000	penditure:— Redeemable (at cost) 54,635 4 9			
Balance available for Dividends and Reserve				(Market Value at 31st Dec., '22,£45,559 7 7)			100
as per Account No. 9 356,113 11 2			482,984	Irredeemable (at Market price) 4,434 8 9			
Less Interim Dividends			E 1		59,069 660,526	0 5	58,149 707,445
paid as per Statement No. 9 (a) 184,512 4 9			184,512	Outstanding Traffic Accounts Amount due by Railway Companies	97,686		124,856
	171,601	6 5	298,472	and Committees Amount due by Railway Clearing House	6,970 3,236	7 0	12,857
				22000 02200 2000001	21,057 527,905	2 1 6 5	22,995 161,118
An an			H.	Miscellaneous Accounts Income Tax on Depreciation Funds—	27,542 144,935	0 0	39,103
				Suspense Account Temporary advance to Fishguard and Rosslare Railways and Harbours Co.	2,649	8 0	2,649
Notane 2 Lar. 12 Lar. 10 C. Turing	1,949,82	5 5 0	1,753,466				1,753,466

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)-Mileage of Lines open for Traffic.

			Runnin	g Lines.					Year 1921.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company—	M. ch.	M. ch.	M. ch.	M. ch.	M. ch	M. ch.	M. ch.	M. ch.	M. ch
Main and Principal Lines— Dublin (Kingsbridge) to Cobh—Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane)	181 28 6 43 58 27 80 28	177 14 5 73 1 65 33 62	4 39 - 18 - 5 - 53	1 27 - 12 - 32	- 59 - 1 - 45	365 7 12 67 60 17 115 60	58 14 7 6 3 45 17 48	423 21 19 73 63 62 133 28	423 13 19 73 63 63 133 23
Mallow to Fermoy	16 75 39 76	- 79 1 34	- 25 - 21	- 2	•••	18 21 41 51	2 52 2 60	20 73 44 31	20 73
Total of Main and Principal Lines Minor and Branch Lines—	383 37	221 7	6 1	1 73	1 25	613 63	91 65	705 48	705 40
Dublin (Kingsbridge) to Cobh—Queenstown Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney	194 43 289 67 11 51 94 26	8 10 6 5 - 13 2 31	- 30 - 20 - 10			203 3 296 12 11 64 96 67	15 69 18 62 1 1 10 10	218 72 314 74 12 65 106 77	218 73 314 73 12 63 106 73
Total	973 64	237 66	6 61	1 73	1 25	1,221 49	137 47	1,359 16	1,359 1
Ditto Year 1921	973 65	237 66	6 61	1 73	1 25	1,221 50	137 45	1,359 15	
ines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris			0	10000	l may	1000 T		e care	e77 lego
Railway Ballywilliam and Palace East Railway Southern Railway	16 78 3 6 24 22	- 41 - 31				17 39 3 6 24 53	- 59 - 74	18 18 3 6 25 47	18 1 3 25 4
Tralee and Fenit Railway Fishguard and Rosslare Railways and Har-	8 49			• • •	•••	8 49	2 41	11 10	11 1
bours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castle-	103 55 10 4	4 59 - 39				108 34 10 43	8 7 - 62	116 41 11 25	116 4 11 2
comer Station)	10 3	- 24	•••			10 27	2 36	12 63	12 6
Total	176 57	6 34			•••	183 11	15 39	198 50	198 4
Jointly with other Companies (Company's Share)— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 4
otal miles of Lines leased or worked, and Com- pany's share of Lines jointly leased or worked	176 74	6 51		١	1	183 45	15 49	199 14	199 1
GRAND TOTAL	1,150 58	244 37	6 61	1 73	1 25	1,405 14	153 16	1,558 30	1,558 2
Ditto Year 1921	1,150 58	244 37	6 61	1 73	1 25	1,405 14	153 14	1,558 28	

(B). Mileage of Lines authorised but not open for Traffic.

	Miles Authorised. Miles constructed and not Open for Traffic.			Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:— New Lines	м. сн.	м. сн.	м. сн.	М, СН.	м сн
Ditto Year 1921	-	-	1	-	

(C)-Mileage of Lines Run Over by the Company's Engines.

Lines Owned by the Company Lines Leased or Worked by the Company Lines Leased or Worked Jointly Lines over which the Company exercises Running	 Powers continuously	 	 ::: ::: :::	M. CH. 973 64 176 57 - 22 8 50
the second secon	TOTAL	 	 	1,159 33

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Descripti	Number.	Year 1921.	
Description	Trumbor.	Number:	
TENDER ENGINES :-			
Wheel Type:	4-6-0	16	10
vi neer 23 pe	4-4-0	85	85
	2-6-0	10	10
	2-4-0	12	12
	0-6-0	130	130
TANK ENGINES :-			
Wheel Type:	4-8-0	1	1
Wilder Lype .	4-4-2	14	14
	2-4-2	7	7
	0-6-4	3	3
	0-6-2	2	2
	0-6-0	18	. 18
	0-4-4	18	18
	0-4-0	2	2
		318	312
TENDERS		239	231

(E)-Merchandise and Mineral Vehicles.

				Year 1921.
			Number.	Number.
Open Wagons—				
8 and up to 12			3,260	3,240
Over 12 and up			20	20
Over 20 tons (ot	her than	special)	1	1
No of the				
0 1 111				P-7
Covered Wagons—			920	0.44
Under 8 tons		***	328	345
8 and up to 12	tons	• • •	2,455	2,410
Over 20 tons	•••	•••	1	3
Cattle Trucks			1 450	1 100
Cable Trucks	•••	•••	1,459	1,469
Rail and Timber Tru	ieke (inc	luding		
Twin Trucks)	icke line	ruding	216	220
Z Wass Z GOLLS	•••	•••	210	220
Brake Vans			134	132
			101	
Miscellaneous	1		1	1
	TOTAL		7,875	7,841
				1
الموافيا الموادية		Lat The	D	

(B)-Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

914 3 457		-	Seats or	Berths.		Year	1921.
	Number.	lst Class.	2nd Class.	3rd Class.	Total.	Number.	Seats or Berths, Total.
Passenger Carriages						0	
Carriages of uniform class Composite Carriages Restaurant Cars	363 166 10	1,041 2,348 129	748 2,732 132		21,871 7,153 351	167	21,871 7,213 351
Total	- 539	3,518	3,612	22,245	29,375	540	29,435
Total passenger carriages	539	(page)		(20 ²)	29,375	540	29,435
OTHER COACHING VEHICLES.					inge of	Jr 36	
Post Office Vans Luggage, Parcel and	26					26	
Brake Vans Carriage Trucks	112				7 20	113	
Horse Boxes Miscellaneous	117 70					70	
Total other Coaching Vehicles Total Coaching	369				140	372	
Vehicles	908				9,100	912	0 -15

(F)—Railway Service Vehicles, and Horses for Shunting.

	Number.	Year 1921.
	To 197 Local	Number.
Gasholder Trucks	14	14
Locomotive Coal Wagons	274	274
Ballast Wagons	219	229
Mess and Tool Vans	34	34
Breakdown Cranes	2	2
Travelling Cranes	4	4
Miscellaneous	80	80
do. Departmental Locomotives	11	11
Total	638	648
Horses for Shunting	6	7

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS (Not applicable to this Company)

IV.—STEAMBOATS.

Not applicable to this Company

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

	Name.					Length of Quay.
Waterford Riverside Wharves Rosslare Harbour (worked by the	 Company)					Feet. 1,444 1,530

VII.—HOTELS.

Name.	Situation.				
Great Southern Hotel	Killarney, Co. Kerry.				
New Hotel and Boarding Estab-	Killarney do.				
lishment					
Great Southern Hotel	Caragh Lake, do.				
Great Southern Hotel	Kenmare, do.				
Great Southern Hotel	Parknasilla, do.				
Great Southern Hotel	Waterville, do.				
Station Hotel	Cork.				
Station Hotel	Limerick Junction				

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.		Acreage.			Year 1921.			
Land,					Acr	eage.		
Agricultural Land		530	R.	P. 9	530	R. P. 1 9		
Urban and Suburban Land		175	2	5	178	3 11		
Houses.		Nu	nber	-	-	nber.		
Houses and Cottages for Compa Servants	any's		7	05		706		
Other Houses and Cottages				27	-	27		

IX.—OTHER INDUSTRIES (IF ANY). Not applicable to this Company.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A.).

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

	CARLES TO AN ADDRESS OF THE PARTY OF THE PAR
Since the second	non ger
Quantities of principal materials used—	
Ballast cubic yards	32,031
Fencing miles	24
Rails tons	-2,430
Sleepers number	48,520
Miles maintained— Miles of road	Ml. Ch. 1,150 58
Miles of road reduced to single track—	
Running Lines	1,405 14
Sidings	153 2
Miles of track renewed	16 35

	In Company's Workshops.	By Contract.	Total.	
	Number.	Number.	E. IFE T. HOLD IN	
-			218 0	
		realto o	noden aurel	
Locomotives renewed	-	6		
Locomotives repaired—				
Heavy repairs	99	MY.41		nE.
Light repairs	20	_	20	
Locomotives under or await-				-
ing repair at end of year	51	HE HO-MUA	MOT 51A VX	
Coaching Vehicles—		ENGHANT	AND M	
Carriages repaired—				7
Heavy repairs	139		139	1
Light repairs	900	_	900	
Carriages under or awaiting			animoshu .	1
repair at end of year	55	- 1	55	
Others repaired—			00	1
Heavy repairs	60	-	60	1
Light repairs	278		278	
Others under or awaiting	47	. Lance maint,	In som may Hear	
repair at end of year Wagons renewed—	*1	al a see	THE STATE OF THE PARTY OF THE P	
Committee and and	135	00	224	1
Wagons repaired—	100	99 10 (8)	234	1
Heavy repairs	445	-	445	1
Light repairs	5,843	THE PART SAID	5,843	1
Wagons under or awaiting re-	0,020	1 29 11	The same state of	1
pair at end of year	163	and other	163	1
			Slow for Bowle	1
			Thousand Tot sheet	1
			100000000000000000000000000000000000000	

WAI -SHMMARL

XII. ENGINE MILEAGE.

The state of the s	Train Miles. (Loaded Trains.)			(Includin	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).			inting liles.	og Other		Account to Recol carried e (No. 8) evenue
	Coaching.	Goods,	Total.	Coaching.	Goods.	Total.	Coach-	Goods.			phantI de
.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS:— Over the Company's System by the Company's Engines	2,096,331	1,308,951	3,405,282	2,113,096	1,432,659	3,545,755	76,300	798,212.	to A Caroli	Trish and of Cla	1921
TOTAL	2,096,331	1,308,951	3,405,282	2,113,096	1,432,659	3,545,755	76,300		PARTY AND AND ASSESSMENT	4,629,804	dall Last
									16.07	i) suprimi	
3.—Miles run in relation to the Company's Expenditure:—				198 29							
By the Company's Engines over Lines owned, leased, or worked by the Company	2,095,188	1,308,450	3,403,638	2,111,952	1,432,123	3,544,075	76,300		495,698	4,913,018	Profeso 9) ···
By the Company's Engines over other Companies' Lines	1,334	824	2,158	1,399	1,066	2,465		2,227	315	5,007	(No. 9)
TOTAL	2,096,522	1,309,274	3,405,796	2,113,351	1,433,189	3,546,540	76,300	799,172		4,918,025	
C.—MILES RUN BY THE COMPANY'S ENGINES:— (1) Steam Tender and Tank Engines:—	VLTEN										mplas
Over Lines owned leased or	2,095,188 5,693	1,308,450 5,297	3,403,638 10,990	2,111,952 5,759	1,432,123 5,557	3,544,075 11,316	76,300	796,945 3,137	495,698	4,913,018 15,385	ppropriat Reserv
TOTAL Ditto Year 1921	2,100,881 2,560,351	1,313,747 1,807,927	3,414,628 4,368,278	2,117,711 2,573,961	1,437,680 1,941,088	3,555,391 4,515,049	76,300 106,768	800,082 1,053,724	496,630 612,463	4,928,403 6,288,004	years urried for years

XI

III.—PASSENGER	TRAFFIC	AND	RECEIPTS.		XIV.—GOODS	TRAFFIC	AND	RECE
				Year 1921.				

					Year 1921.
Class of Passenger.	Number.	Receipts	Average Fare per Passenger	Number originating on the Company's System.	Number originating on the Company's System.
		£	s. d.		
Ordinary—					
1st Class	62,452	38,204	12-2.82	58,153	81,108
2nd Class	105,696	33,853	6-4.87	103,767	158,749
3rd Class	3.284,332	599,021	3-7.77	3,188,823	4,287,199
Workmen	31,260	716	5.50	31,260	67,908
TOTAL	3,483,740	671,794	3-10 · 28	3,382,003	4,594,964
Season-					
1st Class	136	3,676		136	121
2nd Class	389	8,180		389	482
3rd Class	445	11,714		445	330

XIV	.—GOODS	TRAFFIC	AND REC	EIPTS.	
					Year 1921.
	Tonnage	Receipts	Average Receipts per Ton	Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise	Tons. 978,340	£ 945.921	s. d. 19-4:05	Tons. 881,283	Tons.
Coal, Coke, and Patent Fuel Other Minerals	383,090 47,623	161,205 19,304	8- 4·99 8- 1·28	380,622 46,257	408,271
Total	1,409,053	1,126,430	15-11.86	1,308,162	1,623,768
	Number			No. originating on the Company's System.	No. originat ing on the Company's System.
Live Stock	1,236,028	303,744	_	1,190,776	1,274,236

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1921
	3-14	Tons
		0
Ale and Porter (including empties)	147,058	203,389
Bacon and Hams, Butter and Eggs	56,164	77,819
Brewers' Grains	11,931	20,538
Bricks, Common	5,623	6,322
Flour and Bran, Sharps and other Flour Mill Offal	135,444	189,403
Grain	155,808	194,982
Groceries (excluding Bacon, Hams and Butter)	24,725	30,998
Manure	72,638	67,859
Oil Cake and Cattle Foods	7,643	10,65
Potatoes	10,343	10,563
Stone for Roadmaking purposes	37	24
Timber	23,659	45,098
Total	651,073	857,64

XV. (B)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on	the Company's S	System.	Number.	Year 1921. Number
Horses Cattle Calves Sheep Pigs Miscellaneou			10,970 440,014 79,752 311,047 348,859 134 1,190,776	13,377 382,968 96,393 337,010 443,599 889

WALL CITMEN A DAY	OF	THE A NICE AT	DEGITT MO	CHATTOTTO	TAT	TANDER A TRANS	XXXXXXXX	MITOOTT	TOD	DACIT	STEADO
XVI.—SUMMARY	Ur	FINANCIAL	KESULIS	SECURED	IN	CUMPARISON	MITH	THUSE	FUR	PAST	ILAKS.

										1
	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
Total Expenditure on Capital	£	£	£	£	£	£	£	£	£	£
Account (No. 4) Gross Receipts from Businesses	14,886,088	14,929,122	14,963,658	14,997,195	14,991,779	14,981,433	14,982,751	14,988,996	15,017,929	15,009,968
carried on by the Company										
(No. 8)	1,639,743	1,651,228	1,753,456	1,822,309		-	amin'none	discounts.	-	2,471,460
Revenue Expenditure on ditto (No. 8)	956,940	993,084	1,075,876	1 000 050						0 500 510
ditto (No. 8)	000,040	330,004	1,070,070	1,220,952					_	2,536,718
Net Receipts of ditto (No. 8)	682,803	658,144	677,580	601,357	689,167	688,927	691,031	689,261	521,289	Dr. 65,258
Proportion of Compensation under Irish Railways					=					
(Settlement of Claims) Act,								7		-22
1921				-	-		-	-	- 1	550,000
Miscellaneous Receipts net (No. 8)	33,215	30,470	31.562	25,723	20,616	20,604	14,390	8,026	7,077	23,707
		-	,							
Total Net Income (No. 8) Interest, Rentals, and other	716,018	688,614	709,142	627,080	709,783	709,531	705,421	697,287	528,357	508,449
Fixed Charges (No. 9)	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300	252,571	239,599
Dividends on Guaranteed and	****	180.000						4		
Preference Stocks (No. 9) Balance after payment of	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700	182,700	182,700
Preference Dividends (No.						-			I - il	l
9) Dividend on Ordinary Stock	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287	93,086	86,150
(No. 9)	266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021	213,021	159,766
	***	-01	1000							
Rate per cent	5%	5%	5%	410%	5%	5%	5%	4%	4%	3%
Surplus	50,184	16,829	34,570	-	18,004	29,795	14,698	22,266	القصال	-
Deficit				22.00#	1 Contract				710005	E0 016
Denete	-			22,035			The state of		119,935	73,616
Appropriation to or from	D	The Stranger	1	151 Se 3	-	العمل و ال	-			
Reserve Brought forward from previous	Dr.50,000	13-	-	-	Dr. 10,000		Dr.50,000	-	Cr. 100,000	-
years		53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263
Carried forward to subsequent	F2 081	00.000	701111					707 -00		
years ·	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263	13,641
								1		

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that from the 1st January to the 27th June, 1922, the whole of the Company's Permanent Way, Stations, Buildings and other Works were maintained in good working condition and repair.

On and after the 28th June serious damage was done to the Permanent Way, Stations, Buildings' and other Works, and in consequence maintenance and renewal work was reduced or entirely suspended, and only repairs immediately necessary were carried out so far as circumstances permitted.

31st January, 1923.

JOHN F. SIDES, Chief Enginee r

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that from the 1st January to the 27th June, 1922, the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, also Steam Tugs, have been maintained in good working order and repair.

On and after the 28th June, 1922, serious damage was done to Rolling Stock, and in consequence the general maintenance was carried out only so far as circumstances permitted.

INCHICORE,

3rd February, 1923.

J. R. BAZIN,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors, -

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that except as hereinafter mentioned the foregoing accounts contain a full and true statement of the financial condition of the Company, and the Dividends proposed to be declared on the several Stocks and Shares are bona-fide due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

The charge for the renewal of the Company's property during the year has been made on a similar basis to that in previous annual accounts, but no provision has been made in respect of the serious damage which has been done to the Line, Rolling Stock, and other property of the Company since the 28th June last, and which damage was not made good at the close of the year, this being the subject matter of claims to the amount of £860,000, which have been made under the Criminal Injury Acts and against the Government.

STANLEY HARRINGTON,

E. WHITE.

Auditors.

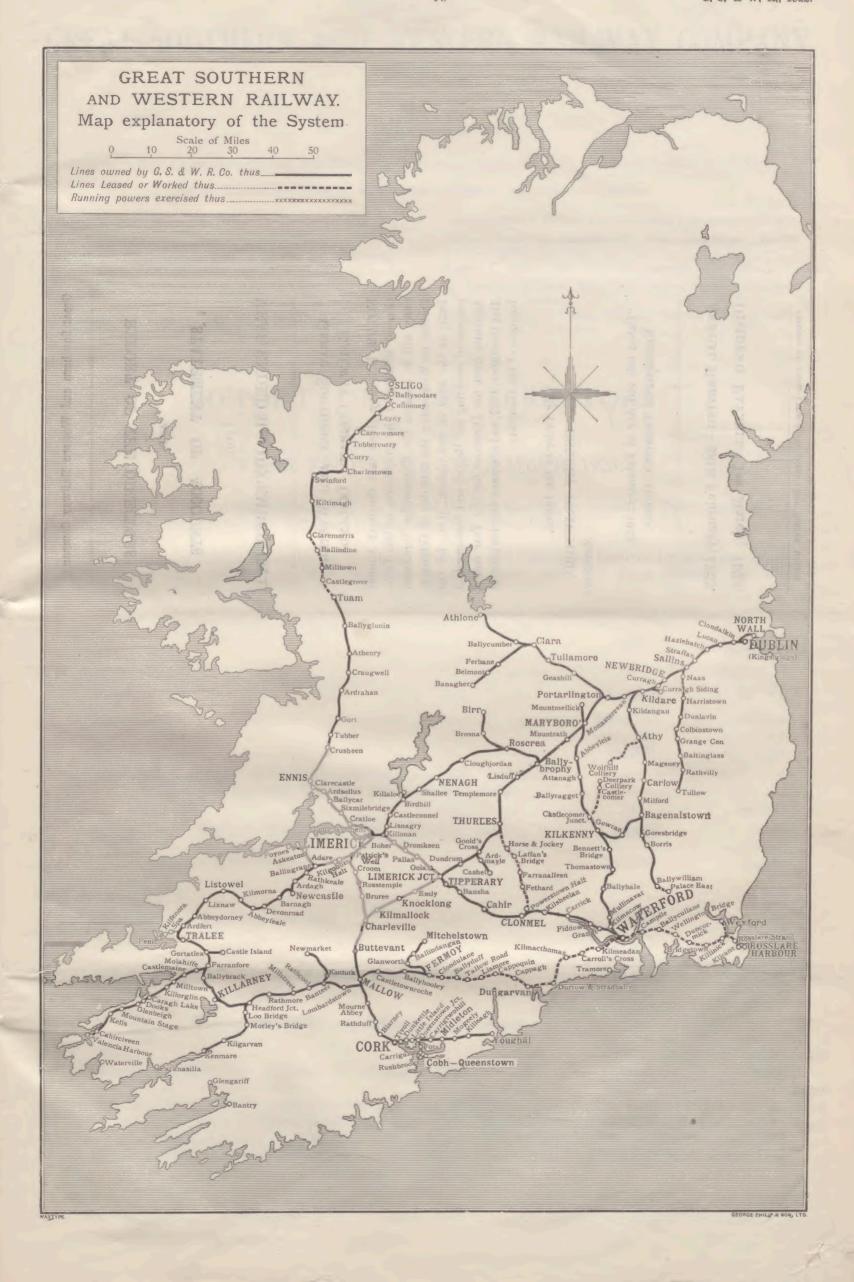
Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1922.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 28th day of February, 1923, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1922, and of transacting the general business of the Company.

By Order of the Board,

ROBERT CRAWFORD,

Secretary

Dated this 3rd day of February, 1923 Kingsbridge Terminus. Dublin.

Annual Meeting—28th February, 1923.

Dividend Payable—1st March, 1923.





GREAT SOUTHERN AND WESTERN RAILWAY COMPANY

DIRECTORS.

CHAIRMAN—THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Millicent, Sallins, Co. Kildare.

DEPUTY CHAIRMAN—HUGH A. HENRY, Esq., Keadeen, Newbridge, Co. Kildare.

ROBERT F. S. COLVILL, Esq., Coolock House, Coolock, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

SIR HENRY J. FORDE, The Manor of St. John, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O. Kenmare House, Killarney.

CHRISTOPHER D. EVANS, ESQ., St. Helen's, Lucan, Co. Dublin.
ALFRED ROBINSON MACMULLEN, ESQ., Oriel House, Ballincollig, Co. Cork.

JAMES P. GOODBODY, Esq., Summerville, Limerick.

W. LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines Co. Dublin.

Joseph X. Murphy, Esq., Ashurst, Merrion Avenue, Blackrock, Co. Dublin.

REPORT OF THE DIRECTORS

FOR THE

YEAR ENDED 31st DECEMBER, 1923.

To be submitted to the Proprietors at the Annual General Meeting, to be held at Two o'clock, p.m., on Wednesday, 27th February, 1924, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the Year ended 31st December, 1923, which have been prepared in accordance with the First Schedule to the Railway Companies (Accounts and Returns) Act, 1911.

The following is a Summary of the Receipts and Expenditure on Revenue Account:-

	1923.	1922.
Per Account No. 8.	£	£
Receipts	2,840,025	2,471,460
Expenditure	2,294,788	2,536,718
Net Receipts	545,237	Dr. 65,258
Appropriation from the Compensation received under Section 2 of the Irish Railways (Settlement of Claims)		
Act, 1921	-thinks	550,000
Miscellaneous Receipts (Net) from Rents, Interest, etc	40,843	23,707
TOTAL NET INCOME	586,080	508,449
Per Account No. 9.		
Add—Balance from last Account	13,647	87,263
	599,727	595,712
Deduct—Interest, Rentals, and Other fixed Charges	242,477	239,599
	357,250	356,113
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock	174,550	173,413

The Interim Dividend of £1 10s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1923, absorbed £79,883, leaving a balance of £94,667. The Directors recommend that a Dividend of £1 10s. 0d. per cent. be paid on the Ordinary Consolidated Stock for the half-year ended 31st December, 1923, making £3 per cent. for the whole year, and leaving a balance of £14,784 to be carried forward to next year's account.

Your Directors are glad to be able to report that admirable progress has been made in the restoration of your property, which was so seriously damaged during the year 1922; all your bridges with the exception of Ballyvoyle Viaduct have been restored.

The Cross-Channel route via Fishguard and Rosslare was opened for traffic in September last, and Passenger, Goods and Live Stock Services are in regular operation.

The restoration of order has enabled the Government forces to vacate the Great Southern Hotel, Killarney, and your Board are making every effort to have it, together with your Hotels at Parknasilla and Caragh Lake, ready for opening before Whitsuntide.

Since the issue of the last Report in which allusion was made to a provisional agreement made with the Directors of the Cork, Bandon and South Coast Company with a view to Amalgamation, similar agreements have been entered into with the Midland Great Western, Cork and Macroom, and Cork, Blackrock and Passage Railway Companies, at the request of the Government.

On the completion of the Agreements with these Companies, a Joint Committee was formed consisting of representatives of your Company, the Midland Great Western and the Cork, Bandon and South Coast Companies, which Committee submitted proposals to the Government for the embodiment of a scheme of Amalgamation in a Government measure.

The Directors report with deep regret that Mr. R. F. S. Colvill has expressed the desire to be relieved from the responsibilities of the Deputy-Chairmanship of the Company, which he had occupied with great distinction for twenty-one years. The position has been filled by the appointment of Mr. Hugh A. Henry.

The Directors further regret to announce the death of Mr. J. Perry Goodbody, who had been a Director of the Company for twenty-two years, and whose business experience and wise counsel were always of great service to the Board.

The resignation of The Right Honourable L. A. Waldron owing to ill-health was also a great loss to your Board, and they desire to express their grief that the illness, which was the cause of his resignation, has terminated in his deæth.

They also deeply regret the sudden death of Mr. Frederick Coddington Pilkington, a very valued Director, who was a member of your Board for the past twenty-six and a half years, and who also acted in your interests as a member of the Board of the Fishguard Company with great ability.

In the Report of the 15th February, 1923, your Directors mentioned that they did not intend filling the vacancy caused by the retirement of Mr. T. M. Healy, K.C., now Governor-General. During the autumn of last year this vacancy, and the deaths to which allusion has been made above, rendered it necessary to co-opt three new Directors, and the vacancies, save that arising from the death of Mr. Pilkington, have been filled by the co-option of Mr. James P. Goodbody, Dr. W. Lombard Murphy, and Mr. Joseph X. Murphy, gentlemen whose names are exceedingly well known in the Irish business world. Pending further negotiations between the Government and the Railways in the Irish Free State it is not proposed to fill the vacant seat on the Board.

The Directors, to their great regret, have to report the loss the Company have sustained by the retirement of their Secretary, Mr. Robert Crawford, through illness, which has unfortunately terminated fatally. He was connected with the Company for nearly forty years, and for the last fourteen years ably discharged the duties of Secretary. His place has been filled by the appointment of Mr. C. E. Riley, the Chief Accountant, as Secretary and Accountant of the Company.

Mr. Croker Barrington who was the Company's esteemed Solicitor for over twenty years, resigned during the year, and his place has been filled by the appointment of Mr. Edward White, formerly one of your Auditors. His acceptance of this position involved his resignation as an Auditor of the Company, and you will be called upon to fill the vacancy at the General Meeting. The Accounts for the past year have been signed by your other auditor, The Right Honourable Sir Stanley Harrington, who retires by rotation and, being eligible, offers himself for re-election.

The following Directors retire from Office by rotation, and they offer themselves for re-election:—Mr. H. A. Henry, Mr. James P. Goodbody, and Dr. W. Lombard Murphy.

WILLIAM J. GOULDING,

Chairman.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1923.

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

Special Acts, or Certificates of the Board of Trade. Shares and Stock. Shares and Stock.	
£ £ £ £	Total.
	£
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised 10,343,990 4,233,010 14,577,000 10,343,990 4,233,010 14,577,000 — —	

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

The state of the s										
	Capital Authorised. Capital Created.							Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
	£	£	£	£	£	£	£	£	£	
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:—										
Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	-	-	3	
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000		J=1	-	
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	_		-	
Fishguard and Rosslare Rail- ways and Harbours Act, 1898	891,500	250,900	1,141,500	891,500	250,000	1,141,500	-	11-11		
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		-		
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	_	-	-	

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

Description,	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
Four per cent. Guaranteed Preference Stock	£ 2,776,377	£ 2,776,184	£	£ 2,776,184	£	£	£	£
Four per cent. £10 Baronial Guaranteed Shares, Co. Sligo Four per cent. £10 Baronial Guaranteed	80,000	80,000	-	80,000	2.8961	get		
Shares, Co. Mayo Four per cent. Preference Stock Great Southern and Western Railway North	40,000 1,779,293	40,000		1,779,293	-	_	_	
Wall Extension, Lines 1 and 2—£100 Shares	126,800 27,480	126,800 27,480		126,800 27,480	1933.91			-3
Ordinary Stock	5,514,040	5,325,520	<u></u>	5,325,520			_	188,520
Total £	10,343,990	10,155,277		10,155,277			-	188,713

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

			Raised by iss	sue of Debentu	ire Stocks.				
		Existing Amount of Stocks.					Existing Amount of Stocks	Stocks.	Total raised
	Raised by Loans.	Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.		
		£	£	£	£	£	£		
Existing at 31st December, 1923	Nil.	4,081,558	-	4,007,039	74,519	4,081,558	4,081,558		
Existing at 31st December, 1922	Nil.	4,081,558	***	4,007,039	74,519	4,081,558	4,081,558		
Increase		_	-	-	-	. —			
Total amount authorised to be raised by I **Less—Amount created but not year.		enture Stocks	in respect of Ca	pital created	as per Staten	nent No. 1 (a)	4,233,010 50,000		
							4,183,010		
Total amount raised by Loans and De	benture Stock	s as above	100				4,081,558		

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No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Name,			Amount.	Nature of Security or Investment.
RAILWAY COMPANIES—	1		भ	
Fishguard and Rosslare Railways and Harbours Co.	:	:	550,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co.
Southern Railway	:	:	50,000	Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1923.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total.
Lines belonging to the Company open for Traffic—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Additional Land and Accommodation at Various Stations	87 4 3	667 9 4	22 17 6	777 11 1
Alterations and Additions to Signalling Apparatus		1,918 10 1	. \ - \	1,918 10 1
Enlargement of Engine Turntable		1,621 0 0		1,621 0 0
Manufacturing and Repairing Works and Plant—				4,317 1 2
Inchicore—Additional Accommodation in Workshops	•••			218 16 0
Inchicore—Additional Machinery	e			690 5 0
	Total Capital expe	ended upon Railway		5,226 2 2
Horses—		74.6		
Reduction in Stock				Cr. 82 0 0
Hotels—				
Furniture—Reduction in Stock				Cr. 474 12 3
	Total Capital Exp	enditure for the yea	r £	4,669 9 11

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

				Estimated	d Further Expenditu	ire.
Expenditure to date on Principal Works in Progress.				During the Year ending 31st December, 1924	Subsequently until completion.	TOTAL.
£				£	£	£
	Lines belonging to the Company open for the	raffic—				
= 0	Sundry works at stations and sidings	•••		10,000		10,000
	Total		£	10,000	_	10,000
	Works not yet commenced and in abeyance	•••	,.			-

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No	1 (a))		£	s.	d.	£ _	S.	d.
Stock and Share Capital created but not yet received (as per Statement No. 2)—								
Amount unissued	,					188,713	0	0
Loan Capital created but not yet available (as per Statement No. 3)	Z ?		50,000	0	0			9/
Available borrowing powers (as per Statement No. 3)		•	101,452	0	0	151,452	0	0
						340,165	0	0
Deduct balance at Dehit (as per Capital Account No. 4)				. 9		123,160	10	5
TOTAL			d	-	£	217,004	9	7

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See		Gross			NT-4		1		Year 1922.	
State- ment.		Receipts.	Expenditu	re.	Net Receip			Gross Receipts.	Expendi- ture.	Net Receipts.
10 14 15	Railway Docks, Harbours, and Wharves Hotels and Refreshment Rooms and Cars where catering is	£ s. d. 2,780,045 10 4 8,882 4 2	2,235,390 11,488 1	s. d. 0 6 1 9	544,655 Dr. 2,606	7	10 7	9,380	£ 2,466,870 17,809	£ Dr. 50,64 Dr. 8,42
	carried on by the Company	51,097 3 4	47,909	5 0	3,187	18	4	45,859	52,039	Dr. 6,18
	TOTAL	2,840,024 17 10	2,294,787 1	7 3	545,237	0	7	2,471,460	2,536,718	Dr. 65,25
Miscella Re	ion of Compensation under Irish Railw neous Receipts (Net)— ents from Houses and Lands			1921	1,484			- S		Dr. 2,47
Aiscella Re Ot	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolliterest and Dividends from investmen	ts in other Compa		1921	4,289	10	10			Dr. 2,47
Aiscella: Re Ot In	neous Receipts (Net)— ents from Houses and Lands	ts in other Compared Harbours Co.			4,289	10	0			Dr. 2,47 4,19
Miscella Re Ot In Tr Ge	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolk terest and Dividends from investmen Fishguard and Rosslare Railways a cansfer Fees eneral Interest	ts in other Comparand Harbours Co.	 nies :— 		1,750 486 22,631	10 0 0 10	10 0 0 5			550,000 Dr. 2,47 4,19 1,75 35 9,62
Aiscella Re Ot In Tr Ge Ba	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolliterest and Dividends from investmen Fishguard and Rosslare Railways a transfer Fees	ts in other Compa and Harbours Co.	 nies :— 		1,750 486 22,631 7,345	10 0 0 10 3	10 0 0 5 5			Dr. 2,47 4,18

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

Balance brought forward from last year's Account 13,647 19 7 8 586,079 12 3 668											Year 192
Net Income (as per Statement No. 8)								£	8.	d.	£
Deduct—Interest, Rentals, and other Fixed Charges—	Balance brought forward from last year's Account Net Income (as per Statement No. 8)	***									87,263 508,449
Interest on Superannuation and other Funds 4,260 10 1 1 1 1 1 1 1 1 1			TOTAL					599,727	11	10	595,712
Interest on Superannuation and other Funds 4,260 10 1 Interest on Debenture Stock at 4 per cent. 160,281 11 2 160,281 11 2 Interest on 7 per cent. Redeemable (1925) Debenture Stock 5,216 6 8 Rent of and Guaranteed Interest on Leased and Worked Lines 5,216 6 8 Rent of and Guaranteed Interest on Leased and Worked Lines 5,049 7 9 8,374 6 11 Tralee and Fenit Railway 6,374 6 11 Tralee and Fenit Railway 2,157 16 10 Fishguard and Rosslare Railways and Harbours (in Ireland) 43,440 15 6 Dividends payable or accruing on Four per cent. £10 Baronial Guaranteed Shares 4,800 0 0 County Mayo 1,600 1 0 County Mayo 1,600 1 0 County Mayo 1,600 0 County Mayo 1,600 0 County Mayo 1,600 0 County Mayo 1,600 0 0 County Mayo 1,600 0 0 County M											
Interest on Debenture Stock at 4 per cent. 160,281 11 2 11 12 11 12 15,216 6 8 8 160 18 17 18 18 19 19 18 18 19 19											4,503
Rent of and Gnaranteed Interest on Leased and Worked Lines :- Athenry and Tuam Extension to Claremorris Railway	Interest on Debenture Stock at 4 per cent										160,282
Atherry and Tuam Extension to Claremorris Railway						5,216	6 8	X			5,216
Southern Railway						5 049	7 9				3,218
Tralee and Fenit Railway	Southern Railway										3,48
Dividends payable or accruing on Four per cent. £10 Baronial Guaranteed Shares: County Sligo £3,200 0 0 County Mayo 1,600 0 0 Dividend payable to London Midland and Scottish Railway 169 11 11 Sinking Fund for Terminable Guarantee 169 11 11 Sinking Fund for Terminable Guarantee 169 11 11 Sinking Fund for Terminable Guarantee 242,477 8 9 Balance after payment of Fixed Charges 357,250 3 1 Dividends on Guaranteed, Preference, and Geashill Extension Stocks: Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 111,047 7 2 Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 211,171 14 5 Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 13/4 per cent. per annum 182,699 19 7 182 Balance available for Dividend on Ordinary Stock 159,765 12 0											1,43
County Mayo	Dividends payable or accruing on Four per cent 610	Peropial C	reland)	Sharoa .		43,440	15 6		855	1	43,430
Dividend payable to London Midland and Scottish Railway 10,057 1 11 169 11 11 1670 0 0 10,057 1 11 169 11 11 1670 0 0 10,057 1 11 169 11 11 1670 0 0 1670	County Sligo							190	225		
Dividend payable to London Midland and Scottish Railway 10,057 1 11 Refund of Guarantee to County Mayo 169 11 11 670 0 0	County Mayo			,				1			
Refund of Guarantee to County Mayo 169 11 11 11 670 0 0 242,477 8 9 233 234 234 235											4,80
Sinking Fund for Terminable Guarantee	Refund of Guarantee to County Mayo	h Railway									6,44
Deficiency of Income Tax	Sinking Fund for Terminable Guarantee										67
Balance after payment of Fixed Charges 357,250 3 1 356 Dividends on Guaranteed, Preference, and Geashill Extension Stocks:— Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 111,047 7 2 Dividend on 4 per cent. Preference Stock at 4 per cent. per annum 71,171 14 5 Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum 182,699 19 7 182 Balance available for Dividend on Ordinary Stock						-	-				5,928
Balance after payment of Fixed Charges 357,250 3 1 356 Dividends on Guaranteed, Preference, and Geashill Extension Stocks:— Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 111,047 7 2 Dividend on 4 per cent. Preference Stock at 4 per cent. per annum 71,171 14 5 Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum 182,699 19 7 182 Balance available for Dividend on Ordinary Stock 174,550 3 6 173 Dividend on Ordinary Stock, at 3 per cent. per annum	nunun's		TOTAL					242.477	8	9	239,595
Dividends on Guaranteed, Preference, and Geashill Extension Stocks: Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum Dividend on 4 per cent. Preference Stock at 4 per cent. per annum Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum Total Total Balance available for Dividend on Ordinary Stock Dividend on Ordinary Stock, at 3 per cent. per annum 111,047 7 2 71,171 14 5 480 18 0 182,699 19 7 182 174,550 3 6 173	1403/1				0.0					-	
Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 111,047 7 2 71,171 14 5 112 114 5 114 5 114 5 115	Bala	ince after	payment of	Fixed	Charg	ges		357,250	3	1	356,11
Dividend on 4 per cent. Guaranteed Preference Stock at 4 per cent. per annum 111,047 7 2 71,171 14 5 112 114 5 114 5 114 5 115	580895							1 - 4			
Dividend on 4 per cent. Preference Stock at 4 per cent. per annum 71,171 14 5 Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum	Dividends on Guaranteed, Preference, and Geashill Ext	ension Stoo	cks :-			£	s. d				
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum	Dividend on 4 per cent. Guaranteed Preference Store	ck at 4 per	cent. per a								111,04
Extension Separate Undertaking) at 1\frac{3}{4} per cent. per annum 480 18 0 TOTAL 182,699 19 7 Balance available for Dividend on Ordinary Stock 174,550 3 6 Dividend on Ordinary Stock, at 3 per cent. per annum 159,765 12 0	Dividend on 4 per cent. Preference Stock at 4 per	er cent. per	annum Passints at		anahill	71,171	14 5				71,17
Balance available for Dividend on Ordinary Stock	Extension Separate Undertaking) at 1 ³ / ₄ per ce	ent. per an	num	tne G		480	18 0				48
Dividend on Ordinary Stock, at 3 per cent. per annum			TOTAL					182,699	19	7	182,70
Dividend on Ordinary Stock, at 3 per cent. per annum 159,765 12 0	Balance available for Dividend on Ordinary Stock					•••		174,550	3	6	173,41
Dividend on Ordinary Stock, at 3 per cent. per annum 159,765 12 0							a 4	12/6/05			-
Balance carried forward to next year's account 14,784 11 6	Dividend on Ordinary Stock, at 3 per cent. per ar	nnum	1								159,76
Management of the Control of the Con	Balance carried forward to next year's account	•••			•••	14,784	11 6				13,64
£ 174,550 3 6 173							4	174 550	3	6	173,41

No. 9. (a).—STATEMENT OF INTERIM DIVIDENDS PAID.

Balance available for Dividends and Reserve, after paymen No. 9)								B.	d.	£
Deduct Interim Dividends paid:	•••	***	• • •		£	s. d		3	1 ,	356,113
4 per cent. Guaranteed Preference Stock at 2 per	cent.				55,523					55,524
4 per cent. Preference Stock at 2 per cent.			•••		35,585					35,586
Geashill Extension Stock at $\frac{3}{4}$ per cent Ordinary Stock at $1\frac{1}{2}$ per cent					206 79,882					206
				1			171,198	8 1	0 7	184,512
Undivided Balance at 31st December, carried to Balance S	Sheet	11		•••		3	186,051	14	3	171,601

Percentage of Traffic Receipts.	2. 1923. 1922.	Per Per cent.	853	079	3,676	23,569	716	364	97,461	538	697	4,719	978	33 4	0 × 0 × 0 × 0 × 0 × 0 × 0 × 0 × 0 × 0 ×	45,921 03,744	61,205	174 56.65 59.57	977 100.00 100.00	1,378	13,866	221
Year	1925	s. d.	33,853	880,564 12 2 671,079	, w , m	20,748 1 2 23,	18 33	,811 11 7 695,364	87,756 0 8 97,	103,159	1-82,697	4,	205,799 10 8 177,978 195,367 2 11 970,803	0 2 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	600 000	945,921	161,	1,561,914 19 9 1,430,174	,282 2 8 2,400,977	3,923 1 2	18,840 6 6 13,	2,780,045 10 4 2,416,221
		vi co	40,503 3 10 773,175 5 2	,088	3,080 17 3 7,640 9 3 10 026 14 8			901,811	87,	112,407 11 5 97,540 12 4	209,948 3 9	4,148 13 1	205,799			L 69 -	22,740 18 0	1,561,	2,757,282	:	18,	£ 2,780,
By Gross Receipts.	900	1 2			. 25 a		Tickets	eceipts from Passengers	Mails	00	64	Expenses of Collection and Delivery	Total Passenger Train Receipts	c— £ s. d.	0 200,000,		Coke, and Patent Fuel	Total Goods Train Receipts	Traffic Receipts	ge, Demurrage, and Wagon Hire (Balance)	:	
IN RESPECT OF KALL		See Abstracts. Passenger Train Traffic— Ordinary Passengers First, Class	Second Class Third Class	Season Tickets	First Secon		Workmen's Tie	Total Receipts	Mails	Farcels up to 2 cwt Excess Luggage Other Merchandise		F—Less Expenses of C	Total Passenge	Goods Train Traffic	D	and Denvery Live Stock	Coal, Coke, and Other Minerals	Total	Total	H-Mileage, Demurrag	Miscellaneous	Total
Percentage of Traffic Receipts.	1923. 1922.	Per Per cent. cent. 15.97 25.28		9.36 11.38 4.93 5.85			17.61 19.68	20.00	01 02		.18 .62		.04 .86 .39 .45 .34 .45		3.54 3.97	.25 .36		Cr. 03 Cr. 03	80.91 102.63			
Year Year	1922.	£ 607,048 I		273,349			472,393 1				73,132		20,636	42,251	95,394	7,212,8,522	15,734	Cr. 813 C.	2,464,140 8	2,730	2,466,870 Dr. 50,649	2,416,221
NO. 10.—KECELLIS		£ s. d. 440,317–15 4			550 159 1 7					N	76,133 5 8 5,004 19 8			21,309 8 0	97,473 16 4 24 0 9		13,422 6 11	Cr. 815 7 1	2,230,816 9 2	4,573 11 4	2,235,390 0 6 544,655 9 10	2,780,045 10 4
Ire.	Ire.	Vorks	•	258,023 17 5 135,963 16 2	00		485,548 5 4	0 000 012			:::		1,055 8 8 10,738 7 0 &c. 9,515 12 4			£ s. d. 6,642 7 4 6,779 19 7			:		11	अ
To Expanditure	Expenair	ay and V	of Rolling Stock				ses		•			Compensation (Accidents and Losses)—	Passengers Workmen Damage and Loss of Goods, Property,		::	::		(Expenditure	:	ure	
E	10	and Renewal of Way and Works	Renewal of R				Running Expenses		:		::	entsa	s of Go		Charges	National Insurance Acts: Health Unemployment		Running Powers (Balance)	Traffic E		Total Expenditure Net Receipts	

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

ABST				W)		NEWAL		5311							Year 192
Superintendence—									£	8.	d.	£	8.	_	£
Salaries							***		27,973	2	6				25,169
Office Expenses, etc				***					4,197		8				3,890
one unipolice, ever	4000											32,170	16	2	29,059
Maintenance of Roads, Bridge	s and	Works-	-												
Earthworks									5,749	14	2				6,830
Bridges, Tunnels, Culver	ts, Ref	taining	Walls an	nd other	Works				34,027	10	1				66,84
Roads and Fences							***		21,088	0	6				39,20
												60,865	4	9	112,87
Maintenance of Permanent W	a.v														
Renewal of Running Lin							£	8. d.		4					
***							6,297								13,04
Materials							30,773	2 7							67,01
Engine Power and							4,361	5 8							5,65
angino 1000 mi			0422.0	1000					41,432	0	2				85,71
Danain of Dunning Ting	bana	Gidinga							11,102		_				00,02
Repair of Running Lines Wages		-					113,627	16 1							147,51
78.87				• • •			14,919								44,68
Materials Engine Power and		on Pon	oina.	***		***		11 5							7,30
Engine rower and	. wage	on rep	alls	•••			1,799	11 0	700 010	7					
									130,346	17	0	1 = 1 = = 0	7	0	199,50
												171,778	1.4	2	285,22
Maintenance of Signalling									21,568	19	6				27,72
Maintenance of Telegraphs		***							8,996	11	7.				6,89
												30,565	11	1	34,62
Maintenance of Stations and	Buildir	ngs													
Stations, Depots and Off	ices								15,160	3	0				28,31
Engine Sheds									2,816	7	5				6,15
Carriage Sheds									69	8	11				57
Locomotive Workshops									1,235	12	4				1,33
Carriage Workshops									3	6	11				
Wagon Workshops									219	2	6				17
Other Buildings									935	8	5				1,14
												20,439	9	6	37,69
												315,819		8	499,47
Add Transfer to Depreciation	Fund	ŀ							•••			124,497		8	107,57
Transcr to Estimate		OTAL									2	440,317		4	607.04
	1	THE									2	110,017	10	I	001,04

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)	Locomo	tive	S.					(
Superintendence— Salaries Office Expenses	£ 8,816 819	6	d. 2 5	£ 9,635		d.	Year 1922 £ 8,699 923 9,622	Superintendence— Salaries Office Expenses
Complete Renewals— Wages				0,000			-,	Complete Renewals— Wages
Materials	1,599	1	8	1,599	1	8	2,599	Materials
Repairs and Partial Renewals— Wages Materials	94,090 72,456			166,546		5	84,258 82,662 166,920	Repairs and Partial Renewals— Wages Materials
Purchase of New Loco- motives Workshop Expenses— Repair and Renewals of Machinery and Plant	13,592	8	7	329		5	85, 4 88	Workshop Expenses— Repairs and Renewals of Machinery and
Other Expenses	38,249	19	11	51,842	8	6	33,545	Plant Other Expenses
Depreciation Fund—Trans	fer			229,953 40,898	7 4		$D/d \ 22,545$	
Deduct—Engine Power su by the Company			nd	270,851 12,827		9	287,595	Add Transfer to Deprecia
TOTAL			£	258,023		5	273,350	TOTAL

	(2) Carria	ages					
Superintendence—	£			£	8.	d.	Year 1922 £
Salaries Office Expenses	4,379 256						4,361
Complete Renewals—				4,635	15	10	4,652
Wages Materials	12,801	16	3				-
	- 411			12,801	16	3	_
Repairs and Partial Renewals—							
Wages Materials	49,700 28,022		5				43,854 32,013
				77,722	7	7	75,867
Workshop Expenses— Repairs and Re- newals of Ma-				90,524	.3	10	
chinery and Plant Other Expenses	1,437 20,488						1,503 17,284
1				21,925	12	9	18,787
Add Transfer to Deprec	ciation F	and		117,085 18,878	12	5 9	99,306 41,178
TOTAL			£	135,963	16	2	140,484

					(3) V	Vagons.							
		-0				W. Commonweal							Year 1922
Superintendence—									£ 8.	d.	£	8. d	£
Salaries									4,379 4	7			4,361
Office Expenses									256 11	3			292
											4,635	15 10	4,653
Complete Renewals—													
Wages													
Materials													57,037
											-		57,037
Repairs and Partial Ren	ewals—												
Wages									31,921 19	11			16,845
Materials						***	•••	• • • •	39,083 4	4			25,926
											71,005	4 3	42,771
Purchase of New Wagon	S												55,925
Workshop Expenses—												310-7	
Repairs and Renew	als of M	fachinery	and Plan	nt					1,084 5	4			1,134
Other Expenses									15,456 2	7			13,039
											16,540	7 11	14,173
											92,181	8 0	174,559
Depreciation Fund—Tra	nsfer										63,990	0 0	D/d. 13,380
-			TOTAL	,						£	156,171	8 0	161,179

ABSTRACT D.—TRAFFIC EXPENSES.

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

					Year 1922
Superintendence— Salaries Office Expenses	£ 15,411 915 1	6 5	£	s. d.	£ 14,770 1,004
	9 -		16,327	2 1	15,774
Steam Train Working— Wages connected with the Running of Loco-					
motive Engines Fuel Water	238,608 1 212,256 1 13,884	18 3 9 8			225,918 208,982 12,628
Lubricants Other Stores, including Clothing Miscellaneous	5,881 12,687 13,802	1 9 5 9 8 7			6,432 13,472 8,853
biiscenaneous	10,002	0 1	497,120	19 3	476,285
			513,448	1 4	492,059
Deduct—Engine Power s					
by the Company (H	Balance)	•••	27,899	16 0	19,666
TOTAL		£	485,548	5 4	472,393

ABSTRACT D.	-IRAFFIC E	AI LINDED.	
			Year 1922
Superintendence	£ s. d. 36,920 7 10	£ s. d.	£ 37,750
Signalmen and Gatemen	05,519 41 7 58,000 6 7		110,800 63,084
Ticket Collectors, Policemen, Porters, &c 1 Guards 1	174,793 14 7 33,353 12 1		193,624 34,810
Fuel, Lighting, Water, a	and General	408,587 12 8	440,068
Stores Clothing		34,051 7 2 5,762 19 0	31,934 8,272
Printing, Advertising, Statio and Tickets	nery, Stamps	12,152 2 7	
Wagon Covers, &c. Expenses of Joint Station		5,084 17 2	2,473
tions Cleansing, Lubricating, and		2,210 5 5	Cr. 1,664
Vehicles		22,713 13 8	23,943
Shunting Expenses (other than Mechanical):—	£ s. d.	-14	
Wages	18,006 19 7		20,052
Other Expenses	908 2 4		1,066
		18,915 1 11	21,118
Working of Stationary Eng	gines, Hoists,		
Cranes, &c		8,531 9 4	7
Railway Clearing Houses E Miscellaneous Expenses		8,238 10 3 15,990 17 6	10,059 8,171
TOTAL	• £	542,238 16 8	569,040

ABSTRACT E.—GENERAL CHARGES.

ABST						-	ECTION	AND
	DELIV	ERY	OF	PARC	ELS	AND	GOODS.	
CAT THE PARTY OF T		-		DANIES OF THE PARTY		-		

		Year 1922
	£ s. d.	£
Directors' Fees voted by Shareholders	5,000 0 0	5,000
Auditors and Public Accountants Salaries of Secretary, General Manager,	552 10 0	553
Accountant, and Clerks	33,188 0 3	35,770
Office Expenses ditto. ditto.	4,115-10 7	4,478
Rating Expenses	298 8 9	200
Fire Insurance	3,727-14 8	3,732
Superannuation and Benevolent Funds,		
Pensions, &c	23,977 5 10	17,082
Subscriptions and Donations	438-18 10	534
Miscellaneous Expenses	4,834-16 9	5,783
TOTAL £	76,133 5 8	73,132

		Year 1922
Amounts paid for Hired Cartage	£ s. d. 14,216 5 3	£ 17,244
TOTAL £	14,216 5 3	17,244
Amount charged to Passenger Train traffic	4,148 13 1	4,719
Amount charged to Goods traffic	10,067 12 2	12,525

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

				The late	D. I	Year 1922		
			Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.
Passenger Train Traffic Goods Train Traffic	·	 	£ s. d. 294 13 0 520 14 1	£ s. d.	£ s. d. 294 13 0 520 14 1	£ 347 466	£ —	£ 347 466
	TOTAL	 £	815 7 1		815 7 1	813	_	813

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

					19 9 37				Year 1922					
			Recei	pts.		Expend	ditu	re.	Balar	ace.		Receipts.	Receipts. Expenditure.	
Mileage and Demurrage—			£	8.	d.	£	8.	d.	£	S.	d.	£	£	£
Passenger Train Vehicles Goods Train Vehicles		•••	491 5,437	8 7	-	154 1,851			337 3,585		4 10	548 2,570	293 1,447	255 1,123
	TOTAL	£	5,928	16	2	2,005	15	0	3,923	1	2	3,118	1,74.0	1,378

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE. Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

Not applicable to this Company.

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

Not applicable to this Company.

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

Cr.

To Expenditure.		Year 1922.	By Gross Receipts.			Year 1922.
	£ s. d.	£		191	£ s, d.	£
Superintendence ,	441 14 6	456	Harbour Dues	(281 1 2	189
Maintenance	5,546 17 6	7,261	Light Dues		23 15 1	16
Wages not included in above	5,311 14 8	6,666	Wharf and Pier Dues		2,649 6 8	3,399
Rates	150 7 10	115	Cranage and other Services	() Q., (5,928 1 3	5,776
Miscellaneous	10 8 0	. 8				
Total Expenditure	11,461 2 6	14,506	Total Receipts	-	8,882 4 2	9,380
Add Transfer from Suspense Account	27 9. 3	3,303	Balance		2,606 7 7	8,429
TOTAL£	11,488 11 9	17,809	TOTAL	£	11,488 11 9	17,809

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE Dr. CATERING IS CARRIED ON BY THE COMPANY. Cr.

To Expenditure.			Year 1922.	By Gross Receipts.			Year 1922.
	£ s,	d.	£		£	s. d.	£
Salaries and Wages	12,366 7	7	13,553	Total Receipts from Hotels and from Sale of Provisions, etc., in Re-			
Provisions, Wines and Spirits consumed	24,796 19	0	25,942	freshment Rooms and Cars	51,097	3 4	45,859
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, etc., of Refreshment Cars	3,429 16	9	4,556				
Heating and Lighting of Hotels and Refreshment Rooms	1,591 9	9	1,639				
Rents	270 7	10	297				
Rates	1,306 10	1	1,614				
Taxes	516 17	7	491	1990 A 70.79.29			
Miscellaneous	3,430 16	5	3,747				
Total Expenditure	47,709 5	0	51,839				
Add Transfer to Depreciation Fund	200 0	0	200	15-m 1 8 8 6			
	47,909 5	0	52,039				
Balance	3,187 18	4	Dr. 6,180				
TOTAL£	51,097 3	4	45,859	TOTAL£	51,097	3 4	45,859

Dr.

			Year 1922				Year 1922	
Superintendence— Salaries Office Expenses	£ s. d. 336 12 2 39 9 1	£ s. d.	£ 282 9		Number of Units.	£ s. d.	Number of Units.	£
Total Superintendence		376 1 3	291	Current supplied—				
Generation—				For Power	834,291	7,282 10 11	830,257	8,142
Maintenance of Buildings Maintenance of Plant,	175 18 4		65	For Lighting	70,666	3,302 1 8	85,871	2,702
Machinery and Tools Maintenance of Feeders, Cables and Acces-	303 8 1		351					
sories and Wages Salaries and Wages Fuel, including Carriage,	20 2 10 3,175 6 10	6	29 3,023					
&c	3,735 13 9		4,856					
Oil, Waste, Water and Stores Special Items	102 18 4 1,094 11 2		185 452					
Total Generation		8,607 19 4	8,961					
Distribution— Maintenance of Feeders, Mains and Apparatus Maintenance of Meters,	169 19 5		121			10		
Switches, Fuses, Lamps, &c	221 0 9		261					
Salaries and Wages	1,046 10 3		992					
Total Distribution		1,437 10 5	1,374					
Rates		137 1 1	171			700 21		
Special Charges— Sundries		26 0 6	47					
TOTAL	£	10,584 12 7	10,844	TOTAL	904,957	10,584 12 7	916,128 10	,844

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Dr.	No. 18.—G	ENERAL	BALANCE SHEET.		Cr.
		Year 1922.		Best 1	Year 1922.
To Amount due to Bankers Unpaid Interest and Dividends	£ s. d. 26,747 9 2 9,016 4 5	£ 12,324 9,417	By Capital Account, Balance at Debit thereof, as per Account No. 4	£ s. d. 123,160-10 5	£ 118,491
Interest and Dividends payable or accruing and provided for Amount due to Railway Companies and Committees Amount due to Irish Railway Clearing	64,663-17 5 23,747-13 0	64,682 23,708	Cash at Bankers and in \pounds s. d. hand $64,210$ 4 3 Cash on Deposit at Interest $840,000$ 0 0		68,111
House Superannuation and other Provident Funds	9,309 7 4	13,763	Stock acquired on Amalgamation of	904,210 4 3	268,111
Accounts payable Liabilities accrued	172,939-11 0 30,338-18 5	203,203 37,269	other Lines Investments in Consols and Govern-	6,140=19 0	6,141
Miscellaneous Accounts Compensation under Irish Railways- (Settlement of Claims) Act, 1921	385,681_13 1 329,640 5 4	263,587 330,140	ment Securities (at cost) (Market Value at 31st Dec. '23, £76,426 0 2)	76,841 8 1	5,504
Fire Insurance Fund Depreciation Funds:— Railway Other Businesses General Reserve Fund	30,921-11 8 782,241-19 8 8,291 10 9 150,000 0 0	28,897 529,298 4,970 150,000	Investments in Stocks and Shares held by the Company, not charged as Capital Ex-		
Balance available for Dividends and Reserve as per Account No. 9 357,250 3 1	1	356,113	penditure :— Redeemable (at cost) 49,744 18 2 (Market Value at 31st Dec., '23, £40,986 1 11) Irredeemable (at Market price) 8,377 17 6		
Less Interim Dividends paid as per State- ment No. 9 (a) 171,198 8 10		184,512	Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies	58,122-15 8 604,739-17 4 143,469 1 10	59,070 660,526 97,687
	186,051-14 3	171,601	and Committees Amount due by RailwayClearing House Amount due by Postmaster-General Accounts Receivable Miscellaneous Accounts Income Tax on Depreciation Funds— Suspense Account Temporary advance to Fishguard and Rosslare Railways and Harbours Co.	18,732 1 4 158,797 2 8 29,520-11 5 144,935 0 0	6,970 3,236 21,057 527,905 27,543 144,935 2,649
£	2,320,651-18 9	1,949,825	£	2,320,651 18 9	1,949,825

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

			Running	Lines.					Year 1922.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company— Main and Principal Lines— Dublin (Kingsbridge) to Cobh—Queenstown North Wall Lines	M. ch. 181 29 6 43 58 27 80 28 16 75 39 75	M. ch. 177 14 5 73 1 65 33 62 - 79 1 34	M. ch. 4 38 - 18 - 5 - 53 - 25 - 21	M. ch. 1 27 - 12 32 - 2	M. ch. - 59 - 1 45	M. ch. 365 7 12 67 60 17 115 60 18 21 41 50	M. ch. 58 14 7 6 3 45 17 47 2 52 2 61	M. ch. 423 21 19 73 63 62 133 27 20 73 44 31	M. ch. 423 21 19 73 63 62 133 28 20 73 44 31
Total of Main and Principal Lines Minor and Branch Lines— Dublin (Kingsbridge) to Cobh—Queenstown Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney	383 37 194 43 289 66 11 51 94 27	221 7 8 10 6 5 - 13 2 31	6 0 - 30 - 21 - 10		1 25	203 3 296 12 11 64 96 68	91 65 15 69 18 62 1 1 10 10	705 47 218 72 314 74 12 65 106 78	705 48 218 72 314 74 12 65 106 77
Total Year 1922	973 64	237 66	6 61	1 73	1 25	1,221 49	137 47	1,359 16 1,359 16	1,359 16
Lines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris Railway Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castlecomer Station)	16 78 3 6 24 21 8 49 103 56 10 4	- 41 - 31 4 59 - 39				17 39 3 6 24 52 8 49 108 35 10 43 10 27	- 59 - 74 2 41 8 4 - 62 2 41	18 18 3 6 25 46 11 10 116 39 11 25 12 68	18 18 3 6 25 47 11 10 116 41 11 25
Total Jointly with other Companies (Company's	176 57	6 34				183 11	15 41	198 52	198 50
Share)— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 44
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	176 74	6 51			•••	183 45	15 51	199 16	199 14
Grand Total Ditto Year 1922	1,150 58 1,150 58	244 37 244 37	6 61	1 73	1 25	1,405 14 1,405 14	153 18 153 16	1,558 32 1,558 30	1,558 30

(B).-Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.		ed and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
The same of the same of	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:— New Lines	м. сн.	М. СН.	м. сн.	м. сн.	М. СН.
Ditto Year 1922					-

(C). Mileage of Lines Run over by the Company's Engines.

					1		Year I	1922.
Lines Owned by the Company		•••	 		 M. 973	CH. 64	M. 973	
Lines Leased or Worked by the Company Lines Leased or Worked Jointly			 		 176	57 22	176	57 22
Lines over which the Company exercises Running	g Powers continuo	ously	 	- ···	 8		8	50
	TOTAL		 		 1,159	33	1, 159	33

II.—ROLLING STOCK.

(A)—Steam Locomotives and '	Tenders.
-----------------------------	----------

(A)—Steam	Locomotives	and Tenuers	le .
Description	on.	Number.	Year 1922. Number.
TENDER ENGINES :— Wheel Type :	4-6-0 4-4-0 2-6-0 2-4-0 0-6-0	16 85 10 10 129	16 85 10 12 130
TANK ENGINES:— Wheel Type:	4-8-0 4-4-2 2-4-2 0-6-4 0-6-2 0-6-0 0-4-4 0-4-0	1 14 7 3 2 18 17 2	1 14 7 3 2 18 18
Tenders		239	239

(E) Merchandise and Mineral Vehicles.

	Number.	Year 1922. Number.
Open Wagons—		
8 and up to 12 tons	3,203	3,260
Over 12 and up to 20 tons	20	20 .
Over 20 tons (other than special)		1
Covered Wagons—		
Under 8 tons	312	328
8 and up to 12 tons	2,385	2,455
Over 20 tons		1
Cattle Trucks	1,429	1,459
Rail and Timber Trucks (including	010	0.10
Twin Trucks)	212	216
Brake Vans	131	134
Miscellaneous	1	1
Total	7,693	7,875
	1303	,,,,,
	133	

(B)—Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power.

Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

		5	Seats or	Berths	•	Year	1922.
	Number.	lst Class.	2nd Class.	3rd Class.	Total.	Number	Seats of Berths Total.
Passenger Carriages							
Carriages of uniform							
class	341	1,041	748	18,819	20,608	363	21,871
Composite Carriages	148	2,087	2,400	2,022	6,509	166	7,153
Restaurant Cars	10	129	132	90	351	10	351
Total	499	3,257	3,280	20,931	27,468	539	29,37
Total passenger carriages	499				27,468	539	29,378
OTHER COACHING VEHICLES.							
Post Office Vans Luggage, Parcel and	26					26	
Brake Vans	103				1	112	
Carriage Trucks	44					44	
Horse Boxes	116					117	
Miscellaneous	68				-	70	
Total other Coach-						F1-1	
ing Vehicles Total Coaching	357					369	
Vehicles	856					908	

(F)—Railway Service Vehicles, and Horses for Shunting.

				Number.	Year 1922.
					Number.
Gasholder Trucks				14	14
Locomotive Coal Wage	ons			272	274
Ballast Wagons				213	219
Mess and Tool Vans				34	34
Breakdown Cranes				4	2
Travelling Cranes				3	4
Miscellaneous	^ • •	***		78	80
do. Department	al Loco	motives		11	11
T	OTAL			629	638
Horses for Shunting			•••	5	6

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

N	ame.			Length of Quay.
Waterford Riverside Wharves Rosslare Harbour (worked by the Compa	 ny)	 		Feet. 1,444 1,530

VII.—HOTELS.

Na	me.	Situation.				
Great Southern Great Southern Great Southern Great Southern Great Southern Station Hotel Station Hotel	Hotel Hotel Hotel	 Killarney, Co. Caragh Lake, Kenmare, Parknasilla, Waterville, Cork. Limerick June	do. do. do. do.			

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

T1	A	Year 1922.
Land.	Acreage.	Acreage.
Agricultural Land Urban and Suburban Land	530 0 13 175 2 5	A. R. P. 530 1 9 175 2 5
Houses.	Number.	Year 1922. Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	706 24	705 27

IX.—OTHER INDUSTRIES (IF ANY). Not applicable to this Company. X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

													Year 1922.
Quantities of	f principal mater	rials use	ed—					1.5	7				
Ballast								10	cubi	e yards	47	,760	32,031
Fencin	g					50.7	-a		mile	s		4	24
Rails					127	178			tons		1	,495	2,430
Sleeper	rs	•••			1 8	130	13.0		num	ber	22	,507	48,520
Miles mainta	ained—												
Miles	of road										M. 1,150	Ch. 58	M. 1,151
Miles o	f road reduced to	, o single	track—										
	Running Lines						9				1,405	14	1,405
	Sidings										153	4	153
Miles of trac	ck renewed		÷	· §	4						8	74	16

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

						In Company's Workshops.	By Contract.	Total.	Year 192
-			7	100		Number.	Number.		Total.
ocomotives renewed									0
accomotives renewed			•••	 	. 6			STAN	6
ocomotives repaired—								-16	
Heavy repairs Light repairs				 		110 25	_	110 25	99
Light repairs	*			 6	6	20		20	20
ocomotives under or awaiting	g repair	at end o	f year	 		49		49	51
Coaching Vehicles—									
Carriages renewed				 		4		4	
Carriages repaired—					2				
Heavy repairs				 		158		158	139
Light repairs				 ***		1,151	7-5-5	1,151	900
Carriages under or await	ing repai	r at end	of year	 	-	78		78	55
Others repaired—							209		
Heavy repairs				 112		82	44	82	60
Light repairs				 ***		360		360	278
Others under or awaiting	repair a	at end of	year	 •••		34	Mary.	34	47
Vagons renewed—									
Completely renewed				 			6	4-51	234
Wagons repaired—								A E	
Heavy repairs						1,733		1,733	445
Light repairs		• • •		 		6,970		6,970	5,843
Wagons under or awaiting rep	18.0	100				210		210	163

XII.—ENGINE MILEAGE.

	Total Engine Miles.		\$29,804	4,629,804	5,007	918,025	4,913,018	928,403
	Other Miles. (Assis- ting,		09,537 4,	209,537 4,0	495,698 4,913,018	496,013 4,918,025	495,698 4,	496,630 4,928,403
		Goods.	798,212 209,537 4,629,804	798,212 2	796,945 4	799,172 4	796,945 4	800,082 4
	Shunting Miles.	Coach-	76,300	76,300	76,300	76,300	76,300	76,300
	des. ains run on either eturn	Total.	3,545,755	3,545,755	3,544,075	3,546,540	3,544,075	3,555,391
Year 1922.	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Goods.	4,686,045 2,096,331 1,308,951 3,405,282 2,113,096 1,432,659 3,545,755	1,432,659	1,432,123	1,433,189	1,432,123	1,437,680
Y	Total (Including for Traffic the For	Coaching.	2,113,096	2,113,096	2,111,952	2,113,351	2,111,952	2,117.711
		Total.	3,406,282	3,405,282	3,403,638	3,405,796	3,403,638	3,414,628
	Train Miles. (Loaded Trains.)	Goods.	1,308,951	1,308,951	1,308,450	1,309,274	1,308,450	1,313,747
	T^{γ} (Loa	Coaching.	,096,331	2,096,331	2,095,188	-	2,095,188	2,100,881
	Total Engine Miles.		,686,045	4,686,045	14 4,972,162 23 38,763	5,010,925 2,096,522	4,972,162 2,48,144	5,020,306
	Other Miles. (Assisting, Light,		809,171 209,917	209,917	498,514 4	37	808,498 498,514 4 4,797 2,253	87
	Shunting Miles.	Goods.	809,171	809,171	808,498 498,5	812,430 500,1	808,498	813,295 500,70
8	Shun	Coach- ing.	80,562	80,562	80,562	80,562	80,562	80,562
les.	rains run on either keturn	Total.	3,586,395	3,586,395	3,584,588 33,208	3,617,796	3,584,588	3,625,682
Total Train Miles.	(Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Goods.	1,525,936	1,525,936	1,525,229	1,549,390	1,526,229	1,553,766
Tota	(Including for Traffic the For	Coaching.	2,060,459	2,060,459	9,047	2,068,406	2,059,359	2,071,916
F	·s	Total.	3,422,148	3,422,148	3,420,374 2,059,359 32,476 9,047	3,452,850	3,420,374	3,460,459
	Train Miles. (Loaded Trains.)	Goods.	1,375,797	1,375,797	1,375,121	1,398,527	1,376,121	1,402,692
	T) (Los	Coaching.	2,046,351	2,046,351	2,045,253	2,054,323	2,045,253	2,057,767
The same of			A.—Miles run in relation to the Company's Traffic Receipts—Over the Company's System by the Company's Engines 2	TOTAL 2	B.—Miles Run in Relation to The Company's Expenditure. By the Company's Engines over Lines owned, leased, or worked by the Company's Engines over other Company's Engines over other Companies' Lines	TOTAL 2	C.—Miles bun by the Company's Engines— (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company Over other Companies' Lines	TOTAL 2

XIII- PASSENGER TRAFFIC AND RECEIPTS.

					1-1107		Year	1922.	
Class of Passenger.		Number Receip		Average Fare per Passenger.	Number originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
0.1			£	s. d.			£	s. d.	
2nd Class	• • • •	91,920 116,577 3,638,140	66,886 40,503 773,175	14 6.64 6 11.38 4 3.00	86,838 114,819 3,542,835	62,452 105,696 3,284,332	38,204 33,853 599,021	12 2·82 6 4·87 3 7·77	58,153 103,767 3,188,823
Workmen		25,368	499	4:72	25,368	31,260	716	5.50	31,260
TOTAL		3,872,005	881,063	4 6.61	3,769,860	3,483,740	671,794	3 10.28	3,382,003
2nd Class		116 358 402	3,081 7,640 10,027		· 116 358 402	136 389 445	3,676 8,179 11,714		136 389 445

XIV.—GOODS TRAFFIC AND RECEIPTS.

					Year 1922.				
	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	
	Tons.	£	s. d.	Tons.	Tons.	£	s. d.	Tons.	
Merchandise	1,031,462	1,028,465	19 11.30	942,616	978,340	945,921	19 4.05	881,283	
Coal, Coke, and Patent Fuel	415,368	193,199	9 3.63	413,934	383,090	161,205	8 4.99	380,622	
Other Minerals	57,667	22,741	7 10.64	55,389	47,623	19,304	8 1.28	46,257	
TOTAL	1,504,497	1,244,405	16 6.51	1,411,939	1,409,053	1,126,430	15 11.86	1,308,162	
	Number.			Number originating on the Company's System.	Number			No. originating on the Company's System.	
Live Stock	1,302,819	317,510		1,266,798	1,236,028	303,744		1,190,776	

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS XV. (B)—NUMBER OF LIVE STOCK CARRIED BY AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1922.
Ale and Porter (including empties)	160,951 57,200 10,920 10,705 112,631 214,290 25,161 76,073 9,275 6,018 130 34,891 718,245	147,058 56,164 11,931 5,623 135,444 155,808 24,725 72,638 7,643 10,343 37 23,659

GOODS TRAINS.

Originating on the	ne Company's \	System.	Number.	Year 1922.
Horses			12,218	10,970
Cattle		•••	432,499	440,014
Calves	·		117,969	79,752
Sheep			262,436	311,047
Pigs			441,133	348,859
Miscellaneous			543	134
	Total,		1,266,798	1,190,776

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEARS.

Total Expanditure on Capital Account (No. 4) 14,319,122 13,22 14,92,135 1		1914.	1916.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.
d on by the file of the file o	Total Expenditure on Capital Account (No. 4)	£ 14,929,122	£ 14,963,658	£ 14,997,195	£ 14,991,779	£ 14,981,433	£ 14,982,751	£ 14,988,996	£ 15,017,929	£ 15,009,968	£ 15,014,637
658,144	Gross Receipts from Businesses carried on by the Company (No. 8)	1,651,228	1,753,456	1,822,309	*	*	*	*	*	2,471,460	2,840,025
m. 658,144 677,530 601,357 688,927 688,927 689,921 689,921 589,280 Dr. 689,921 589,281		993,084	1,075,876	1,220,952	*	*		*	*	2,536,718	2,294,788
H. Railwayss H. Sailwayss H. Sailwayss H. Sailwayss H. Sailways H.	-:	658,144	677,580	601,357	689,167	688,927	691,031	689,261	521,280	Dr. 65,258	545,237
688,614 709,142 627,080 709,783 709,531 705,421 697,287 528,357 6 7077	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921							. 1	Ī	550,000	
rggs (No. 9) 226,110 709,142 627,087 709,583 709,531 705,421 607,287 528,577 rggs (No. 9) 226,110 226,506 226,707 242,803 230,760 241,747 279,300 262,571 nnce Stooks 170,339 182,700 182,700 182,700 182,700 182,700 182,700 Dividends 283,105 300,346 217,613 284,280 296,071 286,276 182,700 182,700 182,700 400,0 400 400 400 400 400,0 400 400,0 400,0 400,0 400,0	:	30,470	31,562	25,723	20,616	20,604	14,390	8,026	7,077	23,707	40,843
state (No. 9) 226,110 226,596 220,767 242,803 230,760 241,747 279,300 262,571 snce Stocks snc Stocks 179,399 182,700 182,700 182,700 182,700 182,700 182,700 bividends 283,106 300,846 217,613 284,280 296,071 280,974 235,87 93,086 5% 5% 5% 5% 4% 4% 5% 4½% 5% 5% 4% 4%	:	688,614	709,142	627,080	709,783	709,531	705,431	697,287	528,357	508,449	586,080
nnce Stooks 179,399 182,700	Interest, Rentals, and other Fixed Charges (No. 9)	226,110	225,596	226,767	242,803	230,760	241,747	279,300	252,571	239,599	242,477
Dividends 283,105 300,846 217,613 284,280 296,071 280,974 235,287 98,086 266,276 256,276 266,276 266,276 266,276 266,276 213,021 213,021 213,021 16,829 34,570 — 18,004 29,795 14,698 22,266 — 119,935 55,071 69,900 104,470 82,435 90,439 120,234 84,932 107,198 87,263	Dividends on Guaranteed and Preference Stocks (No. 9)	179,399	182,700	182,700	182,700	182,700	182,700	182,700	182,700	182,700	182,700
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Balance after payment of Preference Dividends (No. 9)	283,105	300,846	217,613	284,280	296,071	280,974	235,287	93,086	86,150	160,903
Rate per cent.	-	266,276	266,276	239,648	266,276	266,276	266,276	213,021	213,021	159,766	159,766
	:	2%	5%	42%	2%	5%	20%	40/0	4%	3%	%6
		16,829	34,570	1	18,004	29,795	14,698	22,266	1-	1	1,137
or from Reserve — — — Dr. 10,000 — Dr. 50,000 — Cr. 100,000 from previous years 53,071 69,900 104,470 82,435 90,439 120,234 84,932 107,198 87,263			1	22,035		1			119,935	73,616	
8 53,071 69,900 104,470 82,435 90,439 120,234 84,932 107,198 69,900 104,470 82,435 90,439 120,234 84,932 107,198 87,263	or from Reserve	1	1	ì		1					
69,900 104,470 82,435 90,439 120,234 84,932 107,198* 87,263		53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263	13,647
	:	69,900	104,470	82,435	90,439	120,234	84,932	107,198*	87,263	13,647	14,784

* These items are omitted by the authority of the Government.

C. E. RILEY, 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 year, been maintained in good working condition and repair, as far as was possible under the circumstances arising from the malicious damage done during the recent disturbances.

1st February, 1924.

JOHN F. SIDES, Chief Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, (except the Rolling Stock maliciously destroyed) Machinery and Tools, also Steam Tugs, have, during the past year, been maintained in good working order and repair.

31st January, 1924.

J. R. BAZIN,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors, <

C. E. RILEY,

Secretary of the Company.

AUDITOR'S CERTIFICATE.

I hereby certify that the foregoing 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 Year with all expenses which ought, in my judgment, to be paid thereout.

STANLEY HARRINGTON,

Auditor.

Examined and approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1923.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 27th day of February, 1924, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1923, and of transacting the general business of the Company

By Order of the Board,
C. E. RILEY,
Secretary

Dated this 2nd day of February, 1924
KINGSBRIDGE TERMINUS, DUBLIN.

Annual Meeting-27th February, 1924.

Dividend Payable-1st March, 1924.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY

DIRECTORS.

CHAIRMAN—THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Luttrelstown, Clonsilla, Co. Dublin.

DEPUTY CHAIRMAN-MAJOR HUGH A. HENRY, Keadeen, Newbridge, Co. Kildare.

ROBERT F. S. COLVILL, Esq., Coolock House, Coolock, Co. Dublin.

THE MOST HONOURABLE THE MARQUIS OF ORMONDE, Kilkenny Castle, Kilkenny.

SIR HENRY J. FORDE, The Manor of St. John, Waterford.

THE RIGHT HONOURABLE THE EARL OF KENMARE, C.V.O.

Kenmare House, Killarney.

CHRISTOPHER D. Evans, Esq., St. Helen's, Lucan, Co. Dublin.

ALFRED ROBINSON MACMULLEN, Esq., Oriel House, Ballin-collig, Co. Cork.

JAMES P. GOODBODY, Esq., Summerville, Limerick.

W. LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin.

JOSEPH X. MURPHY, Esq., Ashurst, Merrion Avenue, Blackrock, Co. Dublin.

LIEUT.-COL. T. A. E. CAIRNES, The Glen, Drogheda.

REPORT OF THE DIRECTORS

FOR THE

HALF-YEAR ENDED 30th JUNE, 1924.

To be submitted to the Proprietors at the General Meeting, to be held at Two o'clock, p.m., on Friday, the 19th December, 1924, at Kingsbridge Terminus, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the Half-Year ended 30th June, 1924, which have been prepared in accordance with the First Schedule to the Railway Companies (Accounts and Returns) Act, 1911.

The I llowing is a Summary of the Receipts and Expenditure on Revenue Account :-

			1924
Per Account No. 8.			£
		•••	1,428,356
Receipts			1,239,292
Expenditure	• • •	• • •	
Net Receipts	• • •		189,064
Appropriation from the Compensation rece Section 2 of the Irish Railways (Settleme Act, 1921 Miscellaneous Receipts (Net) from Rents, Inter		• • •	65,000 26,401
TOTAL NET INCOME			280,465
Per Account No. 9. Add—Balance from last Account			14,784
			295,249
Deduct—Interest, Rentals, and Other fixed Ch	arges		120,262
			174,987
Dividends on Guaranteed, Preference and Geash Stocks	nill Exte	ension	91,316
Balance available for Dividend on Ordinary	Stock	•••	83,671

The dividend of £1 10s. 0d. per cent. which was paid on the Ordinary Consolidated Stock for the half-year ended 30th June, 1924, absorbed £79,883, and the Directors recommend that this Dividend be confirmed as a final dividend leaving a balance of £3,788 which has been placed to the credit of the Great Southern Railway Company.

Your Directors submit this Report in compliance with the provisions of the Preliminary Scheme for Amalgamation of the Midland Great Western Railway, and the Cork, Bandon & South Coast Railway with this Company, made pursuant to the provisions of the Railways Act, 1924 (which became law on 23rd August, 1924) and which scheme was approved of by the Railway Tribunal, appointed by the said Act, on the 12th November, 1924.

By this Scheme, it is, amongst other matters, provided that, notwithstanding the amalgamation of this Company with the others mentioned, a meeting of the persons who were proprietors of the Stocks of this Company immediately before the date of approval of the Scheme shall be held for the purpose of receiving the statements of accounts and declaring dividends for the half year ending 30th June, 1924, and for providing, with the consent of such proprietors, for payment of compensation in accordance with the Railways Act to the Directors of the Company who suffer loss by abolition of Office.

The Directors report that during the past half-year Lieut.-Col. T. A. E. Cairnes was co-opted a Director to fill the vacant seat on the Board caused by the death of the late Mr. Frederick Coddington Pilkington.

The Directors, to their great regret, have to report the retirement of their General Manager, Mr. E. A. Neale, who was connected with this Company for over 47 years, and who for almost 12 years has ably discharged the duties of General Manager.

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 5th December, 1924.

GREAT SOUTHERN AND WESTERN RAILWAY.

Financial Accounts and Statistical Returns for the Year 1924.

(Half-Year ended 30th June, 1924).

PART I. FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authoria	sed.	C	Capital Create	ed.		Balance.	
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000	_		

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

Not applicable to this Company.

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR*SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Capi	ital Authoris	ed.	Ca	pital Created	1.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours	£	£	£	£	£	£	£	£	Í
Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	_	-	-41
Fishguard and Rosslare Rail- ways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000	-	-	-1
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	-	-	enticiae
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,900	1,141,500	891,500	250,000	1,141,500		15	
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000	-		
TOTAL	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	-		

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued
Four per cent. Guaranteed Preference Stock	£ 2,776,377	£ 2,776,184	£	£ 2,776,184	£	£	£	£
Four per cent. £10 Baronial Guaranteed Shares, Co. Sligo	80,000	80,000	_	80,000	-		-	
Four per cent. £10 Baronial Guaranteed Shares, Co. Mayo	40,000	40,000	-	40,000	g-many	-	-	
Four per cent. Preference Stock	1,779,293	1,779,293	-	1,779,293	-		_	=
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	_	126,800				
Geashill Extension Stock	27,480	27,480	_	27,480	-			
Ordinary Stock	5,514,040	5,325,520	-	5,325,520	10-	-	-	188,520
Total £	10,343,990	10,155,277	-	10,155,277				188,713

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

				Raised by iss	sue of Debentu	ire Stocks.		
					Existin	ng Amount of	Stocks.	Total raise
		Raised by Loans.	Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.
			£	£	£	£	£	£
Existing at 30th June, 1924		Nil.	4,081,558	_	4,007,039	74,519	4,081,558	4,081,558
Existing at 31st December, 1923		Nil.	4,081,558		4,007,039	74,519	4,081,558	4,081,558
Increase		=	-	-	_	granted)	_	
Total amount authorised to be raise Less—Amount created but			enture Stocks	in respect of Ca	pital created	as per Staten	ment No. 1 (a)	
Total amount authorised to be raise Less—Amount created but					pital created	as per Staten		4,233,010 50,000 4,183,010
	not yet	available	•••		pital created	as per Staten		50,000

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Amount by Amount expended 1, 2, 2, 3, 4, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	To	55.2 55.2	81,5							19,6	50,0	85,0	91,4	58,4		49,6
Amount by Amount expended 1, 2, 2, 3, 4, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,		0,16	4,08							50			₩, ∞,			5,0
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Amount expanded to a symmetric forms and state bear, 1923. 11.567,100 0 7	Amrece	-												:		:
Amount expended to 31st Dec, 1923. 1924. 10	ਰ															
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Amount expended to always as per No. 5. 11.567,100 0 7	R-N		:	£ 547	306,	,448	308	,500	,808	scol	ailw	1 V	0 0			
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Amount expended to during a strong during durin	CEIF	(No	No.	an.	ntu	•	an.	ntu	•	us su	enn	lorg	EIPT			
Amount expended to during a strong during durin	M E	KS	8	ares	eber	SI	ares	eper		niur	1 m	K	ECI			
Amount expended to during a strong during durin	BY	toc	ock	Sh.	Ã:	ium	Sh	Ã:	nts	ren	anc	ry (E H			
Amount expended to during a strong during durin		0	S	on	on	rem	on	on	con	4	Gre	Keraily	OTA	nce		
Amount expended to during a strong during durin		an	ture	ıms	ıms	I P	ints	ints	Dis	e c	adf	sst.	I	3ala		
Amount crepended during all the sepended during a slst Dec., 1923. Expended to adumn a form a sper No. 5. Expended to a slow a sper No. 5. Expended to a slow a sper No. 5. Expended to a slow a sper No. 5. Expended during a slow		ares	beni	Sto	Sto	ota	Sto	scou	tal	lanc	easu	W		y E		
Amount cypended to during all st Dec., 1923. **Expended to during 1924 as per No. 5.** **I1.567,100 0 7		She	De	Pre	Pre		Dis	Ö	To	Ba	H			A		
Amount chouse expended to during fight as per No. 5. 11.567,100 0 7		1 d	9	ಣ	ကက	0	4		10	0	67 69		4	1	0	
Amount expended during 1924 as per No. 5. ### S. d. ### S. d. ### S. d. 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 4				1					67	0	4 2		0	0	0	
Amount expended during 1924 as per No. 5. ### S. d. ### S. d. ### S. d. 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 4	AL.		12	91	10 07	08	33]		94		81		90	62	00	12
Amount expended during 1924 as per No. 5. ### S. d. ### S. d. ### S. d. 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 7 725 14 0 11,567,100 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 3 30,460 0 0 1,909,431 7 4	Tor	38,	5,17	98,6	3,21	5,7	4		4,00	6,7	0,0		1,0	30,00	0,0	6,6
Amount expended during 1924 as 1924 as 1924 as 1924 as 1924 as 11.567,100 0 7 7 725 14 0 6 1,909,431 7 3 80,460 0 0 6,747 0 0 6 433 17 4 660,000 0 0 6 600,000 0 6 600,000 0 0 6 600,000 0 0 6 600,000 0 0 6 600,000	11-12	56		00	00 00	33				67	0 01			00	99	5,04
Amount expended during alst Dec., 1923. \$\begin{array}{cccccccccccccccccccccccccccccccccccc				0,	01-	000								SI		27-1
Amount expended to during alst Dec., 1923. 11.567,100 0 7 7 725 1. 11.909,431 7 3 30,460 0 13,904,519 6 10 31,210 1. 283,190 2 3 25 139,622 9 3 25 139,622 9 3 25 139,624 19 11 31,004 12 12 26,747 0 0 4 265,942 14 11 38 11 20,074 12 3		. 111,							-					21		1
Amount expended to alst Dec., 1923. Expended to alst Dec., 1923. Per S. d. 11,567,100 0 7 5,175 7 6 1,909,431 7 3 139,622 9 3 139,622 9 3 139,622 9 3 139,622 9 3 13,904,519 6 10 433 17 4 433 17 4 26,747 0 0 165,942 14 11 20,074 12 3 20,074 12 3 600,000 0 0		0.0		0		0					ಣ			2		00
Amount expended to alst Dec., 1923. Expended to alst Dec., 1923. Per S. d. 11,567,100 0 7 5,175 7 6 1,909,431 7 3 139,622 9 3 139,622 9 3 139,622 9 3 139,622 9 3 13,904,519 6 10 433 17 4 433 17 4 26,747 0 0 165,942 14 11 20,074 12 3 20,074 12 3 600,000 0 0	. 70	0.0		0 0	1 0	0	1				ಣ			2		8 9
Amount to axpended to 31st Dec., 1923. \$\begin{align*} \text{x} & \text{s. d.} \\ \text{5,175 7 6} \\ \text{1,909,431 7 3} \\ \text{1,909,431 7 3} \\ \text{1,909,431 6 10} \\ \text{433 17 4} \\ \text{433 17 4} \\ \text{433 17 4} \\ \text{26,747 0 0} \\ \text{165,942 14 11} \\ \text{20,074 12 3} \\ \text{20,074 12 3} \\ \text{600,000 0 0 0} \\ \text{600,000 0 0 0} \\ \text{15,014,637 2 3} \\ \text{11,014,637 2 3} \\ \text{15,014,637 2 3} \\ \text{15,014,637 2 3} \\ \text{11,014,637 2 3} \\ \	ount nded ing 4 as Io. 5.	s. d. 725 14 0		0 0	1 0	0	1			1	ಣ			- 5		8 9
Amount expended to 31st Dec., 1923. 11,567,100 0 0 5,175 7 1,909,431 7 1,3904,519 6 1 13,904,519 6 1 165,942 14 1 20,074 12 20,074 12 20,074 12 205,829 0 600,000 0 600,000 0	Amount expended during 1924 as er No. 5.	s. d. 725 14 0	-	0 0	1 0	0	1			1	ಣ			- 5		8 9
Amount expended to 31st Dec., 1923. 11,567,100 0 0 5,175 7 1,909,431 7 1,3904,519 6 1 13,904,519 6 1 165,942 14 1 20,074 12 20,074 12 20,074 12 205,829 0 600,000 0 600,000 0	Amount expended during 1924 as per No. 5.	s. d. 725 14 0	-	0 0	1 0	0	1			1	ಣ			- 5		8 9
Amount expended to 31st Dec., 192 8 11,567,100 6,175 1,909,431 1,909,431 1,909,431 1,909,431 1,909,431 1,090	Amount expended during 1924 as per No. 5.	£ s. d. 725 14 0		30,460 0 0	25 1 0	31,210 15 0	1			1	38 19 3					35,314 6 8
38		£ s. d. 725 14 0	- 9	30,460 0 0	3 25 1 0	10 31,210 15 0					38 19 3		4	[~		3 35,314 6 8
38		s. d.	10	7 3 30,460 0 0	2 3 25 1 0 9 3	6 10 31,210 15 0				0	14 11 38 19 3 12 3 —		4	2 0	0	2 3 35,314 6 8
38		s. d.	10	7 3 30,460 0 0	2 3 25 1 0 9 3	6 10 31,210 15 0				0	14 11 38 19 3 12 3 —		4	2 0	0	2 3 35,314 6 8
39		s. d.	10	7 3 30,460 0 0	2 3 25 1 0 9 3	6 10 31,210 15 0				0	14 11 38 19 3 12 3 —		4	2 0	0	2 3 35,314 6 8
Lines open for Traffic		s. d.	10	7 3 30,460 0 0	2 3 25 1 0 9 3	6 10 31,210 15 0				0	14 11 38 19 3 12 3 —		4	2 0	0	2 3 35,314 6 8
Lines open for Traffic Lines Leased Rolling Stock Plant— Land and Repairing Works a Plant— Plant and Machinery Total Capital expended upon Raily Horses Road Vehicles employed in the Collect and Delivery of Parcels and Goo and in the conveyance of Passenge Passenger Road Vehicles Docks, Harbours, and Wharves Hotels Electric Power Stations, &c. Land, Property, &c., not forming part the Railway or Stations— Used in connection with Raily working Not used in connection with Raway working Subscriptions to other Companies details see Table No. 4 (a)) Total Expenditure		s. d.	10	7 3 30,460 0 0	2 3 25 1 0 9 3	13,904,519 6 10 31,210 15 0	433 17		4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3 —		11,090 10 4	285,829 0 7	0 000,000	15,014,637 2 3 35,314 6 8
Lines open for Traffic Lines Leased Rolling Stock Ranufacturing and Repairing Wor Plant — Land and Buildings Plant and Machinery Total Capital expended upon R Horses Road Vehicles employed in the Col and Delivery of Parcels and and in the conveyance of Passe Passenger Road Vehicles Docks, Harbours, and Wharves Hotels Electric Power Stations, &c. Land, Property, &c., not forming the Railway or Stations— Used in connection with R working Not used in connection with way working Subscriptions to other Companidetails see Table No. 4 (a)) Total Expenditure		11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	do, rs—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3 —		11,090 10 4	285,829 0 7	0 000,000	15,014,637 2 3 35,314 6 8
Lines open for Traffic Lines Leased Rolling Stock Manufacturing and Repairing V Plant— Land and Buildings Plant and Machinery Total Capital expended upo Horses Road Vehicles employed in the and Delivery of Parcels a and in the conveyance of Papasenger Road Vehicles Passenger Road Vehicles Docks, Harbours, and Wharvet Hotels Electric Power Stations, &c. Land, Property, &c., not formithe Railway or Stations— Used in connection with working Not used in connection with way working Subscriptions to other Comp details see Table No. 4 (a)) Total Expenditure		11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	Goods,	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3 —	part of	11,090 10 4	285,829 0 7	0 000,000	15,014,637 2 3 35,314 6 8
Lines open for Traffic Lines Leased Rolling Stock Manufacturing and Repairin Plant — Land and Building Plant and Machine Total Capital expended and Uelivery of Parcel and in the conveyance o Passenger Road Vehicle Docks, Harbours, and Whu Hotels Electric Power Stations, & Land, Property, &c., not fo the Railway or Stations Used in connection working Not used in connection way working Subscriptions to other Co details see Table No. 4 (a		11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	Collection nd Goods,	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	ng part of	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines open for Traffic Lines Leased Rolling Stock Manufacturing and Repa Plant— Land and Build Plant— Land and Build Plant and Mach Total Capital expend and Delivery of Paand in the conveyand Passenger Road Veh Docks, Harbours, and 'Hotels Electric Power Stations Land, Property, &c., no the Railway or Stations Used in connectic working Not used in connectic working subscriptions to other details see Table No. Total Expendity.	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	the Collection s and Goods, f Passengers—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	rming part of	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines open for Traf Lines Leased Rolling Stock Manufacturing and I Plant— Land and B Plant and M Total Capital exp Horses Road Vehicles emplo and Delivery of and in the convey Passenger Road Docks, Harbours, an Hotels Electric Power Stati Land, Property, &c., the Railway or S Used in conne working Not used in conne working Not used in conne way working Subscriptions to ot details see Table I Total Expent	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	in the Collection reels and Goods,	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	t forming part of	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines open for T Lines Leased Rolling Stock Manufacturing an Plant— Land and Plant and Total Capital Horses Road Vehicles em and in the cor and in the cor Passenger Rog Docks, Harbours Hotels Electric Power S Land, Property, the Railway o Used in co working Not used in way work and way work and way work subscriptions to details see Tab	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	yed in the Collection Parcels and Goods, ance of Passengers—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	not forming part of	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines open fo Lines Leased Rolling Stock Manufacturing Plant Land Plant Total Capi Horses Road Vehicles and Deliv and Deliv and in the Passenger Docks, Harbo Hotels Electric Powe Land, Propert the Railwa, Used in worki Not use way Subscriptions details see?	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	ployed in the Collection of Parcels and Goods, veyance of Passengers—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	&c., not forming part of r Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines oper Lines Leas Rolling St Manufactu Plant— La Plant— Road Vehi and in Passen Passen Docks, Ha Hotels Electric P Land, Pro the Rai Used we Not we Subscriptis details	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	employed in the Collection ery of Parcels and Goods, conveyance of Passengers—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	y, &c., not forming part of y or Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lines details of Lines of Line	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	cles employed in the Collection elivery of Parcels and Goods, the conveyance of Passengers—	4,064 12	26,747 0	165,942 14 11 38 19 3 20,074 12 3	perty, &c., not forming part of lway or Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
Lin Lin Hoo Hoo Bos Sult to Su	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	Tehicles employed in the Collection Delivery of Parcels and Goods, in the conveyance of Passengers—	4,064 12	Harbours, and Wharves 26,747 0	165,942 14 11 38 19 3 c Power Stations, &c 20,074 12 3	Property, &c., not forming part of Railway or Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	ad Vehicles employed in the Collection and Delivery of Parcels and Goods, and in the conveyance of Passengers—	4,064 12	Harbours, and Wharves 26,747 0	165,942 14 11 38 19 3 c Power Stations, &c 20,074 12 3	ad, Property, &c., not forming part of he Railway or Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8
	Amount expended to 31st Dec., 1923.	11,567,100 0 7	5,175 7	1,909,431 7 3 30,460 0 0	283,190 2 3 139,622 9 3	13,904,519 6 10 31,210 15 0	433 17	Road Vehicles employed in the Collection and Delivery of Parcels and Goods, and in the conveyance of Passengers—	4,064 12	Harbours, and Wharves 26,747 0	165,942 14 11 38 19 3 c Power Stations, &c 20,074 12 3	Land, Property, &c., not forming part of the Railway or Stations—	11,090 10 4	285,829 0 7	0 000,000	£ 15,014,637 2 3 35,314 6 8

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

N	Name.					Amount.	Nature of Security or Investment,
AILWAY COMPANIES						4	
Fishguard and Rosslare Railways and Harbours Co.	Harbours Co.	:	:	:	•	550,000	Shares and Stocks of Fishguard and Rosslare Railways and Harbours Co.
Southern Railway	:		•	:		20,000	Shares of Southern Railway Co.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR 1924.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.	
Lines belonging to the Company open for Traffic—	£ s. d.	£ s. d.	£ s. d.	£ s.	d.
Additional Land and Accommodation at Various Stations	20 0 0	669 4 8	_	689 4	8
Alterations and Additions to Signalling Apparatus	- 4	36 9 4	_	36 9	4
Rolling Stock— Wagons—			£ s. d.	725 14	0
50 Ten Ton Covered Goods Wagons		• • •	16,000 0 0		
50 Ten Ton Open Goods Wagons		•••	14,460 0 0	30,460 0	
Manufacturing and Repairing Works and Plant—				30,400	
Inchicore—Additional Accommodation in Workshops				25 1	0
	Total Capital expe	nded upon Railway		31,210 15	0
Road Vehicles employed in the Collection and Delivery of Parcel	ls and Goods and i	in the Conveyance	of Passengers—		
Passenger Road Vehicles—4 Lancia Motor Cars				4 064 12	5
Hotels—					
Killarney Hotel—Accommodation for Motor Cars			676 6 0		
Kenmare Hotel— Do. do			443 18 7		
Furniture—Reduction in Stock			Cr. 1,081 5 4	38 19	3
	Total Capital Expe			35,314 6	

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Not applicable to this Company.

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))		£ s.	d.	£	8.	d.
Stock and Share Capital created but not yet received (as per Statement No. 2)—						
Amount unissued				188,713	0	0
Loan Capital created but not yet available (as per Statement No. 3)	• • •	50,000 0	0			
Available borrowing powers (as per Statement No. 3)	***	101,452 0	0	151,452	0	0
				340,165	0	0
Deduct balance at Debit (as per Capital Account No. 4)		•••	• • •	158,474	17	1
TOTAL			£	181,690	2	11

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See		0		The same		- 1	DT-4	-	-	10 mm	Year 1923.	
State- ment.		Gross Receip		Expendi	ture.		Net Receip			Gross Receipts.	Expendi- ture.	Net Receipts.
10	Railway Omnibuses and other Passenger	1,396,987	s. d. 10 3						d. 8	£ 2,780,045	£ 2,235 390	£ 544,655
14 15	Vehicles not running on the Railway Docks, Harbours, and Wharves Hotels and Refreshment Rooms	106 6,037		508 10,270	0 8	4 2	Dr. 401 Dr. 4,233	10	4 3	8,883	11,489	Dr. 2,606
10	and Cars where catering is carried on by the Company	25,225	2 6	29,867	15	5	Dr. 4,642	12	11	51,097	47,909	3,188
	TOTAL	1,428,356	5 8	1,239,292	5	6	189,064	0	2	2,840,025	2,294,788	545,237
	ion of Compensation under Irish Railw	ays (Settler	nent c	f Claims) Ac	t, 192	1	65,000	0	0		700	E-1
Miscella Re Ot	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolls					1	4,492	14	6			1,485 4,290
Miscella Re Ot In	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolls atterest and Dividends from investmen Fishguard and Rosslare Railways a cansfer Fees	ts in other	Compars Co.	 unies :— 			4,492 2,191 875 260	14 13 0 0	6 5 0 0			1,750 486
Miscella Re Od In Tr Ge Ba	neous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolls atterest and Dividends from investmen Fishguard and Rosslare Railways a	ts in other and Harbou	Compars Co.	 unies :— 			4,492 2,191 875	14 13 0 0 6 1	6 5 0 0 3 6			1,750

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

					177	0 30	770	PE -			Year 19
								£	S	d.	£
	nce brought forward from last year's Account										13,66
Net	Income (as per Statement No. 8)							280,464	14	11	586 0
			TOTAL				•••	295,249	6	5	599,7
											1
Dedu	act-Interest, Rentals, and other Fixed Charges-					£					
	Interest on Superannuation and other Funds					2,229	1 9				4.2
	Interest on 4 per cent. Debenture Stock	Stool.				80,140					160,2
	Interest on 7 per cent. Redeemable (1925) Debenture & Rent of and Guaranteed Interest on Leased and Work	ed Lines :—	***			2,608	9 4	1			5,2
	Athenry and Tuam Extension to Claremorris	Railway					15 11				5,0
	Southern Railway Tralee and Fenit Railway		,				0 10				6,8
	Tralee and Fenit Railway						15 9				2,
	Fishguard and Rosslare Railways and Harbon					21,726					43,4
	Chief Rents, Wayleaves, &c					495	7 6				-
	Dividends payable or accruing on Four per cent. £10 B	aromai Guar	anteed S								
	County Sligo		• • •	£1,600 800	0 0						2-6
	county mayo		***	000	0 0	2 400	0 0				4,8
	Dividend payable to London Midland and Scottish	Railway				3,920					10,0
	Refund of Guarantee to County Mayo		111				13 0	1			1
	Sinking Fund for Terminable Guarantee					335					6
	Collooney and Swinford Railway-Government Moie	ty of Surplu	s Receip	ots		1,124	15 3				-
			TOTAL					120,262	6	1	242,4
	Balanc	ce after pay	ment of	Fixed	Charg	es		174,987	0	4	357,2
Divi	dends on Guaranteed, Preference, and Geashill Exten	sion Stocks	(for the	half-yea	r):-	£	s. d.				
Divi	Dividend on 4 per cent. Guaranteed Preference Stock	at 4 per cer	nt. per a	nnum		55,523	13 7				
)ivi	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per	at 4 per cer cent. per an	nt. per a mum	nnum	• • • •	£ 55,523 35,585	13 7				
Divi	Dividend on 4 per cent. Guaranteed Preference Stock	at 4 per cer cent. per an f the Net Re	nt. per a num ceipts of	nnum the Ge	ashill	55,523 35,585	13 7	FA			71,1
	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per Dividend on Geashill Extension Stock (payable out of	at 4 per cer cent. per an f the Net Re	nt. per a num ceipts of	nnum the Ges	ashill	55,523 35,585	13 7 17 2	FA	12	9	71,1
	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per Dividend on Geashill Extension Stock (payable out of	at 4 per cer cent. per an f the Net Re	nt. per a num eceipts of n	nnum the Ges	ashill	55,523 35,585	13 7 17 2 2 0			9 7	111,0 71,1 4 182,7 174,5
	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per Dividend on Geashill Extension Stock (payable out of Extension Separate Undertaking) at 1½ per cent nce available for Dividend on Ordinary Stock	at 4 per cer cent. per an f the Net Re t. per annum	nt. per a num ceipts of n	the Ger	ashill	55,523 35,585 206 £	13 7 17 2 2 0 s. d.	91,315		9 7	71,1 4 182,7 174,5
	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per Dividend on Geashill Extension Stock (payable out of Extension Separate Undertaking) at 1½ per cent	at 4 per cer cent. per an f the Net Re t. per annum	nt. per a num ceipts of n	the Ger	ashill	55,523 35,585 206	13 7 17 2 2 0 s. d.	91,315		9 7	71,1
	Dividend on 4 per cent. Guaranteed Preference Stock Dividend on 4 per cent. Preference Stock at 4 per Dividend on Geashill Extension Stock (payable out of Extension Separate Undertaking) at 1½ per cent nce available for Dividend on Ordinary Stock	at 4 per cer cent. per an f the Net Re t. per annum	nt. per a num ceipts of n	nnum the Ger	ashill	55,523 35,585 206 £	13 7 17 2 2 0 s. d. 16 0	91,315		9 7	71,1 4 182,7 174,5

			Percentage of Traffic Receipts.	By Gross Receipts.	Year T	Percentage of Traffic Receipts	ts.
To Expenditure.		1923.	1924. 1923.		1020	1924. 1923.	3.
See Abstracts.	£ s. d.	વર	Per Per cent.	See Abstracts.	**	Per Per cent.	2 40
A—Maintenance and Renewal of Way and Works	264,873 8 2	440,318	19.15 15.97	Passenger Train Traffic— Ordinary Passengers—			36
			L3	First Class 29,860 10 11 Second Class 18,925 2 5 Third Class 353,057 12 4	66,886 40,503 773,176		
(1) Locomotives 141,240 13 6 (2) Carriages 56,502 7 8	101	258,024	10.21 9.36 4.09 4.93	7	880,565		mer, transmi
Wagons 46,485 3	7 7 7 200	156,171	3.36 5.6	Season Tickets— First Class Second Class	3,081		
7				6,991 10 8	10,027		
C—Locomotive Running Expenses $274.456 0 2$		485,548	19.85 17.6	14,016 18 9	20,748		
		549 939	21.96 19.67	Workmen's Tickets 360 1 3	499		
TO TO	9	20 20 20 20 20 20 20 20 20 20 20 20 20 2	3	Total Receipts from Passengers 416,220 5 8	901,812		_
	01	1,027,787			87,756		
E—General Charges	5,393 9 9	5,005	39 . 18	Excess Luggage 58,734 4 8 Other Merchandise by Passenger Trains 36,986 13 10	112,407		
				05 790 18	900 048		
Or. 652		1,055	Cr05 .04	F—Less Expenses of Collection and Delivery 3,060 3 0	4,149		
Workmen 5,455 11 10 Damage and Loss of Goods, Property, &c. 1,440 9 7		9,516		92,660 15 6	205,799		
	6,223 12 5	21,309		Total Passenger Train Receipts 560,462 7 2	1,195,367	40.53 43.	36
Rates Tithe Rent Charges	47,713 15 0 12 0 4	97,474	3.45 3.54	Goods Train Traffic— £ s. d. Merchandise 546,291 9 8	1,038,532		
£		6 6 40		and Delivery 6,350 11 5	10,067		
Health 3,905 11 10 Unemployment 4,503 5 3		6,780	.33	Taye Stock 18 3	1,028,465		
	8,408 17 1	13,422		Coal, Coke, and Patent Fuel 85,658 8 2 Other Minerals 13,802 15 1	193,199		92
G—Running Powers (Balance)	Cr. 803 19 9	Cr. 815	Cr06 Cr03	Total Goods Train Receipts 822,411 12 6	1,561,915	59.47 56.65	65
Total Traffic, Expenditure	1,194,209 3 10	2,230,816	86.35 80.91	Total Traffic Receipts 1,382,873 19 8	2,757,282	100.00 100.00	000
H—Mileage, Demurrage, and Wagon Hire (Balance)	826 3 3			U Wilcom Dannance and Warron Hire (Ralance)	3 993		
Misoellaneous	3,610 14 6	4,574					- 3
Total Expenditure	1,198,646 1 7 198,341 8 8	2,235,390		Miscellaneous 14,113 10 7	18,840		\$
Total	1,396,987 10 3	2,780,045		Total £ 1,396,987 10 3	2,780,045		
							1

G. S. & W. R., 1924.

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

ADSINA	101 A1	TATIVITEIN	ANGE	AND ME	MEMUT	OL WA	II WI	D WOW	TZD.				
							-30						Year 1923
Superintendence—								£	s. d.	£	S.	d.	£
Salaries							***	14,178	16 11				27,973
Office Expenses, etc		* * *		• • •				2,020	13 3				4,198
										16,199	10	2	32,171
Maintenance of Roads, Bridges	and Works	g—											
Earthworks		• • •			***	4 + 4		2,163	2 0				5,750
Bridges, Tunnels, Culverts,	Retaining	Walls a	nd other	Works				25,446					34,027
Roads and Fences			***		***			15,713	15 6				21,088
										43,323	11	2	60,865
Maintenance of Permanent Way	·												
Renewal of Running Lines						£	8. d.						
Wages		• • •				12,459	10 5						6,298
Materials						54,050	1 2						30,773
Engine Power and	Wagon Re	pairs				3,083	4 4						4,361
								69,592	15 11				41,432
Repair of Running Lines a	and Siding	S											
Wages						81,337	0 9						113,628
Materials						23,677	0 8						14,919
Engine Power and	Wagon Re	pairs		***		1,906	14 5						1,800
								106,920	15 10				130,347
								100,020	20 20	176,513	11	9	171,779
Maintenance of Signalling	• • •							11,427	18 1				21,569
Maintenance of Telegraphs	•••	•••			• • • •	• • •		,	17 10				8,997
Manifectatice of Telegraphs	***	•••	•••		• • • • • • • • • • • • • • • • • • • •		•••	.,	11 10	15,839	15	11	30,566
Mr. , of Chalian and Da	.:1.1:									10,000	10	11	-00,000
Maintenance of Stations and Bu								20,015	6 3				15,160
Stations, Depots and Offic		***		***	• • •	•••	***		16 10				2,816
Engine Sheds Carriage Sheds	• • •	• • •	•••	• • • •	• • • •	• • •	• • •	,	18 10				70
Carriage Sheds Locomotive Workshops	• • •	• • • •	•••	•••	•••	•••	• • • •	1,089	3 5				1,236
Carriage Workshops	• • •	• • •		•••		•••	• • •	1,000	4 5				3
Wagon Workshops	• • •	• • •		•••			• • • •	50	3 7				219
Other Buildings	• • •	• • •					• • • •	502	5 10				935
Onior Dunchings	• • •							- 3-		25,676	19	2	20,439
										277,553	8	2	315,820
Demociation From J. Manual									D/d	12,680	0	0	124,498
Depreciation Fund—Transfer	TT	• • •	•••	• • •	***	•••	•••	* * *			0	0	440.318
	TOTAL		• • •	• • •	• • •	• • •	• • •		£	264,873	0	2	440,318

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)	Locomotives.					(2) Carriages.		
		1		Year 1923				Year 1923
Superintendence—	£ s. d.	£ 8.	d.	£	Superintendence—	\mathfrak{L} s. d.	£ s. d.	£
Salaries	4,731 17 7			8,816	Salaries	2,338 11 7		4,379
Office Expenses	480 15 0			819	Office Expenses	148 18 6		257
		5,212 12	7	9,635			2,487 10 1	4,636
Complete Renewals—			-		Complete Renewals—			
Wages	-			_	Wages			
Materials	9,526 5 6			1,599	Materials	_		12,802
		9,526 5	6	1,599				-
Repairs and Partial Re-							-	12,802
newals—					Repairs and Partial			
Wages	51,788 17 10		-1	94,090	Renewals—			
Materials	51,678 14 7		- 1	72,457	Wages	25,257 16 10		49,700
		103,467 12	5	166,547	Materials	17,145 17 6		28,022
Purchase of New Loco-							40 400 14 4	WW W00
motives	_	_		330			42,403 14 4	77,722
Workshop Expenses—					Workshop Expenses—			
Repair and Renewals				087	Repairs and Re-			
of Machinery and					newals of Ma-			
Plant	6,645 19 6			13,593	chinery and			
Other Expenses	20,446 18 0			38,250	Plant	1,000 14 5		1,437
		27,092 17	6	51,843	Other Expenses	10,610 8 10		20,489
		145,299 8	0	229,954			11,611 3 3	21,926
Add Transfer to Deprecia	tion Fund	-		40,898			70 700 F 0	118 000
		145,299 8	0	270,852	122 00 1 10		56,502 7 8	117,086
Deduct—Engine Power st					Add Transfer to Depred	elation Fund		18,878
by the Compan	y (Balance)	,	6	12,828	Tomas	€	56,502 7 8	135,964
TOTAL	£	141,240 13	6	258,024	TOTAL	£	00,002 1 0	100,004
				(3) Wa	zons.			

					(3) V	Vagons.							
				-									Year 1923
Superintendence—									£	s. d.	£	s. d.	£
Salaries								-	2,338				4,378
Office Expenses	• • •	•••	• • •		***			• • •	148				257
Office Expenses	• • •	•••	•••	***	•••	•••					2,487 1	0 2	4,636
Complete Renewals—													
Wages	• • •	•••						• • •	_				
Materials	• • •								12,529	12 1			_
											12,529 1	2 1	
Repairs and Partial Re	newals-												27.000
Wages						• • •	• • •		18,045				31,922
Materials							•••	• • •	17,293	2 10			39,083
											35,338 1	7 2	71,005
Purchase of New Wago	ng								-		-		_
rurchase of 146w Wago	TIO	• • •	•••	***	***								
Workshop Expenses—									m m'4 .				1,084
Repairs and Rene	wals of	Machinery	and Plan	nt				• • •	754				
Other Expenses	• • •								7,903	17 4			15,456
											8,658 1		16,540
											59,014 1	5 6	92,181
D E. I M										D/d	12,529 13	2 1	63,990
Depreciation Fund—T	ransier	• • •	F	•••	***	•••	• • •			£	46,485	3 5	156,171
			TOTAL			• • •	• • •	• • •	• • •	2	, , , , , , , , , , , , , , , , , , , ,	_	

ABSTRACT D.—TRAFFIC EXPENSES.

ABSTRACT C.—LOC	OMOTIV	TC1	COL	MING E	ME I	TIVE	ED.
							Year 1923
Superintendence— Salaries Office Expenses	7,942 509		3	£	8.	d.	£ 15,411 916
				8,452	16	5	16,327
Steam Train Working— Wages connected with the Running of Loco- motive Engines Fuel Water Lubricants Other Stores, including Clothing Miscellaneous	132,768 115,639 8,290 3,223 8,843 4,842	0 9 8	9 2				238,609 212,257 13,885 5,881 12,687 13,802
				273,607	12	5	497,121
				282,060	8	10	513,448
Deduct—Engine Power s by the Company (F				7,604	8	8	27,900
Total			£	274,456	0	2	485,548

ADSTRACT D	. TITALTIC	EAFENSE	٥.	No.
				Year 1923
Salaries and Wages— Superintendence Stationmasters and	£ s. d. 19,235 0 10	£	s. d.	£ 36,920
Clerks Signalmen and Gatemen	56,999 13 6 28,555 5 1			105,520 58,000
Ticket Collectors, Policemen, Porters, &c Guards	102,928 12 9 18,998 16 0			174,794 33,354
Fuel, Lighting, Water,	and General	226,717	8 2	408,588
Stores Clothing		18,109 3,826		34,051 5,763
Printing, Advertising, Stat and Tickets Wagon Covers, &c.		6,235 644		12,152 5,085
Expenses of Joint Stations Cleansing, Lubricating, and		Cr. 489	2 8	2,210
Vehicles		13,442	6 1	22,714
Shunting Expenses (other than Mechanical):—				18,007
Wages Other Expenses	368 10 11			908
Working of Stationary E	ngines Hoists	11,571	11 0	18,915
Cranes, &c Railway Clearing Houses		12,762 5,644	14 4	8,531 8,239
Miscellaneous Expenses		5,162	-	15,991
TOTAL	•••	£ 303,628	10 4	042,239

ABSTRACT E.—GENERAL CHARGES.

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

				Year 1923
	c	8.	d	£
Directors' Fees voted by Shareholders	2,500			5,000
Auditors and Public Accountants	276			553
Salaries of Secretary, General Manager,				
Accountant, and Clerks	18,649	13	6	33,188
Office Expenses ditto. ditto.	2,820	5	5	4,115
Rating Expenses	165	12	6	298
Fire Insurance	1,783	4	2	3,728
Superannuation and Benevolent Funds,				
Pensions, &c	10,266	12	0	23,977
Subscriptions and Donations	130	16	1	439
Miscellaneous Expenses	3,482	17	1	4,835
TOTAL £	40,075	5	9	76,133

		Year 1923
Amounts paid for Hired Cartage	£ s. d. 9,410 14 5	£ 14,216
Total£	9,410 14 5	14,216
Amount charged to Passenger Train traffic	3,060 3 0	4,149
Amount charged to Goods traffic	6,350 11 5	10,067

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

						D.I.		Year 1923	
				Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.
Passenger Train Traffic Goods Train Traffic		***		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£ s. d.	£ s. d. 226 17 8 577 2 1	£ 294 521	£ 	£ 294 521
	TOTAL	•••	£	803 19 9	_	803 19 9	815		815

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE.

			D :	-1-			D-1			Year 1923	
			Recei	pts.	Expend	utur	 Balanc	Θ.	Receipts.	Expenditure.	Balance.
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles			£ 101 2,934			12	£ Dr. 96 Dr. 730		£ 491 5,437	£ 154 1,852	£ 337 3,585
	TOTAL	£	3,036		 3,862		 Dr. 826		5,928	2,006	3,922

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE. Not applicable to this Company.

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

To Expenditure.			By Gross Receipts.	
Maintenance of Motors		£ s. d. 74 0 3	Passengers £ s. d. 106 10 0	
Traffic Expenses		275 6 3		
Miscellaneous	[]	158 13 10		
Total Expenditure		508 0 4	Total Receipts 106 10 0	
			Balance 401 10 4	
Total	£	508 0 4	TOTAL 508 0 4	4

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS. Not applicable to this Company.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS. Not applicable to this Company.

Or. No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

Cr.

To Expenditure.				Year 1923.	By Gross Receipts.					Year 1923
Superintendence		£ s. 234 2	d. 3	£ 442	Harbour Dues			8.		£ 281
Maintenance		4,338 4	7	5,547	Light Dues		12	11	5	24
Dredging		13,839 10	8	_	Wharf and Pier Dues		2,145	15	2	2,649
Wages not included in above		4,179 4	4	5,312	Cranage and other Services	•••	3,687	0	1	5,928
Rates		130 12 1	10	150						
Miscellaneous		4 5	2	10						
Total Expenditure		22,725 19 1	10	11,461	Total Receipts		6,037	2	11	8,882
Transfer to Suspense Account	D/d	12,455 11	8	28	Balance		4,233	5	3	2,607
Total	£	10,270 8	2	11,489	TOTAL	£	10,270	8	2	11,489

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE Dr. CATERING IS CARRIED ON BY THE COMPANY.

To Expenditure.		Year 1923.	By Gross Receipts.		Year 1923.
Salaries and Wages	£ s. d. 7,326 15 0	£ 12,366	Total Receipts from Hotels and from	£ 's. d.	£
Provisions, Wines and Spirits consumed	13,942 15 9	24,797	Sale of Provisions, etc., in Refreshment Rooms and Cars	25,225 2 6	51,097
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, etc., of Re-					
freshment Cars	3,104 10 0	3,430			
Heating and Lighting of Hotels and Refreshment Rooms	1,213 5 1	1,591			
Rents	136 3 11	270			
Rates	715 1 10	1,307			
Taxes	266 15 5	517			
Miscellaneous	3,062 8 5	3,431			
Total Expenditure	29,767 15 5	47,709	Total Receipts	25,225 2 6	51,097
Add Transfer to Depreciation Fund	100 0 0	200	Balance	4,642 12 11	Dr. 3,188
TOTAL£	29,867 15 5	47,909	TOTAL£	29,867 15 5	47,909

Œ	1	r	
	-	•	

			Year 1923				Year 1923
Superintendence— Salaries Office Expenses	£ s. d. 133 13 10	£ s. d.	£ 337 39		Number of Units.	£ s. d.	Number &
Total Superintendence		133 13 10	376	Current supplied—			
Generation—				For Power	484,888	4,217 17 3	834,291 7,283
Maintenance of Buildings	45 2 2		176	For Lighting	47,845	1,327 11 6	70,666 3,302
Maintenance of Plant, Machinery and Tools Maintenance of Feeders,	242 8 5		303				
Cables and Accessories Salaries and Wages	$\begin{matrix}1&4&9\\1,746&11&7\end{matrix}$		20 3,175			7.0	
Fuel, including Carriage, &c.	2,465 10 11		3,736				
Oil, Waste, Water and Stores Special Items	88 3 1 148 8 9		103 1,095				
Total Generation		4,737 9 8	8,608				
Maintenance of Feeders, Mains and Apparatus Maintenance of Meters, Switches, Fuses,	39 8 6		170				
Lamps, &c Salaries and Wages	70 19 2 461 9 10		221				
Total Distribution		571 17 6	1,438				
Lates		50 13 3	137				
pecial Charges— Sundries		51 14 6	26				
TOTAL	£	5,545 8 9	10,585	TOTAL	532,733	5,545 8 9	904,957 10,58

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1	υ	Į	ľ	ó

No. 18.—GENERAL BALANCE SHEET.

DI.	NO.	10.		ENERAL	DALANCE SHEET.				01.
				Year 1923.					Year 1923.
	£	S.	d.	£		£	8.	d.	£
To Amount due to Bankers	11,737		7	26,747	By Capital Account, Balance at Debit				
Unpaid Interest and Dividends	9,505		5	9,016	thereof, as per Account No. 4	158,474	17	1	123, 161
Interest and Dividends payable or									
accruing and provided for	64,663	17	10	64,664	Cash at Bankers and in £ s. d.				Buch.
Amount due to Railway Companies	40 001	10	-		hand 101,599 14 10			= 14	64,210
and Committees Amount due to Irish Railway Clearing	42,201	19.	1	23,748	Cash on Deposit at Interest 760,000 0 0				840,000
TT	12,441	10	6	9,309	Interest 760,000 0 0				040,000
Superannuation and other Provident	12,111	10	U	9,009		861,599	14	10	904,210
Funds	116,570	2	3	111,060	Stock acquired on Amalgamation of	002,000			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Accounts payable	203,673		5	172,940	other Lines	6,140	19	0	6,141
Liabilities accrued	39,019		6	30,339	Investments in Consols and Govern-			53	
Miscellaneous Accounts	140,549	10	9	385,682	ment Securities (at cost)	76,841	8	1	76,841
Compensation under Irish Railways	0			Marine Marine	(Market Value at 30th				7 3 2)
(Settlement of Claims) Act, 1921 Fire Insurance Fund	371,045		7	329,640	June'24, £76,470 0 0)				
Depreciation Funds:—	31,977	0	U	30,922	Investments in Stocks £ s . d . and Shares held by				
Railway	756,495	14	2	782,242	the Company, not				
Other Businesses	5,434			8,291	charged as Capital Ex-			-	1000
General Reserve Fund	150,000			150,000	penditure:—				
				200,000	Redeemable (at cost) 49,744 18 2				
Late the state of the late of	1 / /				(Market Value at 30th			0.1	
Balance available for Dividends and					June, '24,£42,174 15 2)				100
Reserve as per Account No. 9	174,987	- 0	4	357,250	Irredeemable (at				
					Market price) 8,594 5 0	58,339	9	9	58,123
					Stock of Stores and Materials	578,834			604,740
Less Interim Dividends				9.11	Outstanding Traffic Accounts	74,679			143,469
paid as per State-				-0.1	Amount due by Railway Companies	, _, ,			
ment No. 9 (a)				171,198	and Committees	5,694	13	4	6,279
					Amount due by RailwayClearing House	15,446	1	2	44,710
	_	_		186,052	Amount due by Minister for Posts	20.200	-	12	
	1 0			MILE	and Telegraphs	20,208			18,732
				P 1 04	Accounts Receivable	80,026			158,797
				1000	Miscellaneous Accounts Income Tax on Depreciation Funds—	45,456	10	0	29,521
				The state of	Suspense Account	146,592	4	5	144,935
					Temporary advance to Fishguard and	10,002	-		223,000
				1	Rosslare Railways and Harbours Co.	1,969	14	2	993
ę s	2.130.303	17	5	2,320,652	£ 2.	130.303	17	5	2,320,652
	-,200,000	2.1	0	2,020,002	20 M	,		C.	., ,

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

			Running	Lines.			a		Year 1923.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by Company— Main and Principal Lines— Dublin (Kingsbridge) to Cobh—Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy	M. ch. 181 29 6 43 58 27 80 28 16 75	177 14 5 73 1 71 33 62 1 0	M. ch. 4 38 - 18 - 5 - 53 - 25	M. ch. 1 27 - 12 32 - 2	M. ch. - 59 - 1 45	M. ch. 365 7 12 67 60 23 115 60 18 22	M. ch. 58 14 7 6 3 44 17 47 2 60	M. ch. 423 21 19 73 63 67 133 27 21 2	M. ch. 423 21 19 73 63 62 133 27 20 73
Mallow to Killarney	39 75	1 34 221 14	$\begin{array}{c c} -21 \\ \hline 6 & 0 \end{array}$	1 73	1 25	41 50 613 69	91 72	705 61	705 47
Minor and Branch Lines— Dublin (Kingsbridge) to Cobh—Queenstown Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney	194 43 289 66 11 51 94 27	8 10 6 5 - 13 2 31	- 30 - 21 - 10			203 3 296 12 11 64 96 68	15 69 18 61 1 1 10 10	218 72 314 73 12 65 106 78	218 72 314 74 12 65 106 78
Total Ditto Year 1923	973 64 973 64	237 73	6 61	1 73	1 25	1,221 56	137 53	1,359 29	1,359 16
Lines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris Railway Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castlecomer Station)	16 78 3 6 24 21 8 49 103 56 10 4	- 41 - 31 4 59 - 39 - 24				17 39 3 6 24 52 8 49 108 35 10 43	- 59 - 74 2 41 8 4 - 62 2 41	18 18 3 6 25 46 11 10 116 39 11 25 12 68	18 18 3 6 25 46 11 10 116 39 11 25
Total	176 57	6 34				183 11	15 41	198 52	198 52
Jointly with other Companies (Company's Share)— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 44	- 44
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	176 74	6 51				183 45	15 51	199 16	199 16
GRAND TOTAL	1,150 58	244 44	6 61	1 73	1 25	1,405 21	153 24	1,558 45	1,558 32
Ditto Year 1923	1,150 58	244 37	6 61	1 73	1 25	1,405 14	153 18	1,558 32	

(B).—Mileage of Lines authorised but not open for Traffic.

	Miles Authorised.	Miles construct	ted and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:— New Lines	M. CH.	м. сн.	м. сн.	м. сн.	M. CH.
Ditto Year 1923	-				-

(C). Mileage of Lines Run over by the Company's Engines.

			9				Year 1	1923.
Lines Owned by the Company Lines Leased or Worked by the Company Lines Leased or Worked Jointly Lines over which the Company exercises Running	Downer cont	 		 	M. 973 176	CH. 64 57 22 50	973 176	64
Times over which the company exercises running	TOTAL			 	1,159	33	1, 159	33

II.—ROLLING STOCK.

(A)—Steam	Locomotives	and	Tenders
-----------	-------------	-----	---------

Descriptio	an.	Number.	Year 1923.
Description			Number.
TENDER ENGINES :— Wheel Type :	4-6-0 4-4-0 2-6-0 2-4-0 0-6-0	17 85 9 10 130	16 85 10 10 129
TANK ENGINES:— Wheel Type:	4-8-0 4-4-2 2-4-2 0-6-4 0-6-2 0-6-0 0-4-4 0-4-0	1 14 7 3 2 17 17	1 14 7 3 2 18 17 2
TENDERS		314 240	239

(E)-Merchandise and Mineral Vehicles

		Year 1923
	Number.	Number.
Open Wagons— 8 and up to 12 tons Over 12 and up to 20 tons	3,218 20	3, 203 20
Covered Wagons— Under 8 tons 8 and up to 12 tons	302 2,452	312 2,385
Cattle Trucks	1,421	1,429
Rail and Timber Trucks (including Twin Trucks)	211	212
Brake Vans	137	131
Miscellaneous	1	1
TOTAL	7,762	7,693

(B)—Rail Motor Vehicles.

Not applicable to this Company.

(C)—Trains worked by Electric Power. Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

			Seats or	Berths		Year	1923.
	Number.	lst Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths, Total.
Passenger Carriages							
Carriages of uniform class Composite Carriages Restaurant Cars	341 148 10	1,041 2,087 129		18,819 2,022 90	6,509	341 148 10	20,608 6,509 351
Total	499	3,257	3,280	20,931	27,468	499	27,468
Total passenger carriages	499				27,468	499	27,468
OTHER COACHING VEHICLES Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	10 119 37 113 65					26 103 44 116 68	
Total other Coaching Vehicles Total Coaching Vehicles	843					357 856	

(F)—Railway Service Vehicles, and Horses for Shunting.

				Number.	Year 1923.
				-12	Number.
Gasholder Trucks				14	14
Locomotive Coal Wag	ons			272	272
Ballast Wagons				212	213
Mess and Tool Vans			***	34	34
Breakdown Cranes			111	4	4
Travelling Cranes				3	3
Miscellaneous		500		78	78
do. Department	al Loco	motives		12	11
T	OTAL			629	629
Horses for Shunting				5	5

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS

	Number.
Passenger Road Vehicles:— Lancia Motor Cars	4

IV.—STEAMBOATS. Not applicable to this Company

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
Waterford Riverside Wharves	Feet. 1,444 1,530

VII.—HOTELS

Name.	Situation.				
Great Southern Hotel Great Southern Hotel Great Southern Hotel Great Southern Hotel Great Southern Hotel Station Hotel Station Hotel		Killarney, Co. Kerry. Caragh Lake, do. Kenmare, do. Parknasilla, do. Waterville, do. Cork Limerick Junction			

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	A awas wa	Year 1923.		
Land.	Acreage.	Acreage.		
Agricultural Land Urban and Suburban Land	530 0 13 175 2 7	A. R. P. 530 0 13 175 2 5		
Houses.	Number.	Year 1923.		
Houses and Cottages for Company's	44444	Number.		
Servants	707	706		
Other Houses and Cottages	23	24		

IX.—OTHER INDUSTRIES (IF ANY). Not applicable to this Company. X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

											Year 1923.
Quantities of principal mate	rials use	d—			No.					7-1	76
Ballast	•••			•••			 cubi	e yards	35	,333	47,760
Fencing	•••						 mile	8		14	4
Rails	• • •				2		 tons		2	,929	1,495
Sleepers	•••	•••		• • • •	1	•••	 num	ber	50	,534	22,507
Miles maintained—								Hi			
Miles of road	•••	•••					 		M. 1,150	Ch. 58	M. 1,151
Miles of road reduced t	o single	track—									
Running Lines		***					 		1,405	21	1,405
Sidings						·	 		153	11	153
Miles of track renewed			1	***		984	 J		20	8	9

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B).

							In Company's Workshops.	By Contract.	Total	Year 1923
	-						Number.	Number.		Total.
Locomotives renewed						•••	1		1	
Locomotives repaired—										
Heavy repairs Light repairs							57 18	***************************************	57 18	110
and ropours		•••	•••	***		-6	18		18	25
Locomotives under or awaiting	g repair	•••		***			48		48	49
Coaching Vehicles—										166 2
Carriages renewed	9 6	•••	•••			•••	-	-		4
Carriages repaired—								8-7		
Heavy repairs Light repairs							89 915		89 915	158 1,151
Carriages under or awaiti	ng repair	•••	- in_				92	6-7	92	78
Others repaired—										
Heavy repairs Light repairs							45 308	7	45 308	82 360
Others under or awaiting	repair	• • •					55	-	55	34
Wagons renewed—						3				129
Completely renewed				•••			36	4-28	36	-
Wagons repaired—						3773			172	166
Heavy repairs Light repairs				•••			1,291	-	1,291	1,733
Light repairs	•••	•••	***	***	• • •		3,648		3,648	6,970
Wagons under or awaiting repa	ir						201	-	201	210

XII.—ENGINE MILEAGE.

	Total Engine	0000	686,045	4,686,045	972,162 38,763	010,925	4,972,162	,020,306
	Other Miles. (Assis- ting,	dec.)	209,917 4,686,045	209,917 4,	498,614 4,972,162	500,137 5,010,925	498,514	500,767 5,020,306
	ring es.	Goods.	809,171	809,171	3,932	812,430	808,498 4,797	813,295
	Shunting Miles.	Coach-	80,562	80,562	80,562	80,562	80,562	80,562
	ins run n either turn	Total.	3,586,395	3,586,395	3,584,588 33,208	3,617,796	3,584,588	3,625,682
Year 1923.	Total Train Miles. cluding Emphy Trains i Traffic Purposes on est the Forward or Return Journey.)	Goods.		1,525,936 3	24,161	1,549,390 3	1,525,229 3	1,553,766 3
Yea	Total Train Mies. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coaching.	160,459 1,	2,060,459 1,	2,059,359 1,	2,068,406 1,	2,069,359 1,	2,071,916 1,
	7,00	Total. C	3,422,148 2,060,459 1,525,936	3,422,148 2,0	3,420,374 2,0	3,452,850 2,0	3,420,374 2,0	3,460,459 2,0
	n Miles. 1 Trains.)	Goods.	1,375,797 3,4	1,375,797 3,4	1,376,121 3,4	1,398,527 3,4	1,376,121 3,4	1,402,692 3,4
	Train (Loaded	Coaching. 6	16,351 1,3	2,046,351 1,3	2,045,253 1,3	1	2,045,253 1,3	2,057,767 1,4
	Total Engine Miles.	Co	6,630 2,04	2,946,630 2,09		3,121,052 2,054,323	3,116,103 2,04	3,129,248 2,0
	Other Tc Miles. Tc (Assis- En ting, Mi Light,		1,040 2,94	1,040 2,94	1,326 3,11	1,426 3,12	1,326 3,11	
		Goods.	478,828 111,040 2,946,630 2,046,351	478,828 111,040	478,008 281,326 3,115,103 4,080 100 5,949	482,088 281,426	478,008 281,326 4,685 605	482,693 281,931
	Shunting Miles.	Coach-	54,455	54,455	54,455	54,455	54,455	54,455
98.	n either	Total.	The second secon	2,302,307	2,301,314	2,303,083	2,301,314	2,310,169
Total Train Miles.	Traffic Purpose on eith the Forward or Return Journey.)	Goods.	937,856 2,302,307	937,856 2	937,464 2	938,335 2	937,464 2	942,513 2
Total	for Traffic Purposes on either the Forward or Return Journey.)	Coaching.	364,451	1,364,451	1,363,850	1,364,748	1,363,850	1,367,656
		Total, C	863,512 2,211,497 1,364,451	2,211,497 1,	2,210,526 1,	2,212,144 1,	2,210,526	2,219,112 1,
	Train Miles. (Loaded Trains.)	Goods.	63,512 2,5	853,512 2,5	747	853,885 2,9	4,807	857,945 2,5
	Train (Loaded	Coaching. G	1,357,985 8	1,357,985 8	1,357,388 8	1,358,259 8	1,357,388 8	1,361,167 8
		Š		1,3	N TO ENDI- Over 1,3	1,3		1,3
			relatioi ny's Tr. ty's System Engines	:	SUN IN RELATION TO COMPANY'S EXPENDI- ompany's Engines over wned, leased, or worked Company ompany's Engines over companies' Lines	:	rhe Comparated, leased Company Company	:
			A.—Miles run in relation to the Company's Traffic Receipers— Over the Company's System by the Company's Engines	TOTAL	B.—Miles bun in relation to the Company's Expenditure. By the Company's Engines over Lines owned, leased, or worked by the Company's Engines over other Company's Engines over other Companies' Lines	TOTAL	C.—Miles run by the Company's Engines— (1) Steam Tender and Tank Bugines— Over Lines owned, leased, or worked by the Company Over other Companies' Lines	TOTAL

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

						Year 1923.				
Class of Passenge	er.	Number	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	
Ondinany			£	s. d.			£	8. d.		
Ordinary— 1st Class		38,199	29,860	15 7.61	35,518	91,920	66,886	14 6.64	86,838	
2nd Class		55,527	18,925	6 9 8	54,720	116,577	40,503	6 11.38	114,819	
3rd Class	• • •	1,818,308	353,058	3 10 6	1,770,653	3,638,140	773,175	4 3.00	3,542,835	
Workmen		18,112	360	4.77	18,112	25,368	499	4.72	25,368	
TOTAL		1,930,146	402,203	4 2:01	1,879,003	3,872,005	881,063	4 6.61	3,769,860	
Season—										
1st Class		/ 84	2,213		84	116	3,081		116	
2nd Class		239	4,813		239	358	7,640		358	
3rd Class		270	6,991		270	402	10,027		402	

XIV.—GOODS TRAFFIC AND RECEIPTS.

					Year 1923.				
	Tonnage.	Tonnage. Receipts. Receipt origi	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.		
Merchandise	Tons. 588,666	£ 539,941	s. d. 18 4·13	Tons. 515,773	Tons. 1,031,462	£ 1,028,465	s. d. 19 11·30	Tons. 942,616	
Coal, Coke, and Patent Fuel Other Minerals	210,359 35,772	85,658 13,803	8 1·73 7 8·61	208,759 34,173	415,368 57,667	193,199 22,741	9 3·63 7 10·64	413,934 55,389	
TOTAL	834,797	639,402	15 3.83	758,705	1,504,497	1,244,405	16 6.51	1,411,939	
	Number.			Number originating on the Company's System.	Number			No. originating on the Company's System.	
Live Stock	753,348	183,010		731,578	1,302,819	317,510		1,266,798	

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.	Year 1923.
		Tons
Ale and Porter (including empties)	73,936	160,951
Bacon and Hams, Butter and Eggs	30,811	57,200
Brewers' Grains	5,058	10,920
Bricks, Common	6,068	10,705
Flour and Bran, Sharps and other Flour Mill Offal	63,320	112,631
Grain	96,050	214,290
Groceries (excluding Bacon, Hams and Butter)	11,908	25,161
Manure	78,217	76,073
Oil Cake and Cattle Foods	6,493	9,275
Potatoes	6,059	6,018
Stone for Roadmaking purposes	162	. 130
Timber	22,123	34,891
TOTAL	400,205	718,245

XV. (B)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating	g on the	Company's	System.	Number.	Year 1923 Number
Horses	•••	•••	• • •	6,605	12,21
Cattle	•••	• • •		287,215	432,49
Calves		***		60,618	117,96
Sheep		• • •	• • •	122,681	262,43
Pigs	•••	• • •	• • •	254,250	441,13
Miscellan	eous	•••	• • •	209	54
		TOTAL	• • •	731,578	1,266,79

* These items are omitted by the Authority of the Government.

E. RILEY, Accountant of the Company.

C.

1924£ Half-year.	£ 5,049,951	1,428,356	1,239,292	189,064	65,000	26,401	280,465	120,262	91,316	68,887	79,883	3%	F	10,996	-	14,784	3,788
Brings, A		2,840,025	2,294,788	545,237	ionium logodi	40,843	586,080	242,477	182,700	160,903	159,766	3%	1,437	it yar	on av	13,647	14,784
1922.	£ 15,009,968	2,471,460	2,536,718	Dr. 65,258	550,000	23,707	508,449	239,599	182,700	86,150	159,766	3%		73,616	1	87,263	13,647
1921.	£ 15,017,929	*	*	521,280		7,077	528,357	252,571	182,700	93,086	213,921	4%	1	119,935	Cr.100,000	107,198	87,263
1920.	£ 14,988,996	*	*	689,261	51	8,026	697,287	279,300	182,700	235,287	213,021	4%	22,266	15.	1	84,932	107,198
1919.	£ 14,982,751	*	*	691,031		14,390	705,421	241,747	182,700	280,974	266,276	2%	14,698		Dr. 50,000	120,234	84,932
1918.	£ 14,981,433	*	*	688,927	1	20,604	709,531	230,760	182,700	296,071	266,276	9%9	29,795	ı	-	90,439	120,234
1917.	£ 14,991,779	*	*	689,167		20,616	709,783	242,803	182,700	284,280	266,276	2%	18,004	1	Dr.10,000	82,435	90,439
1916.	£ 14,997,195	1,822,309	1,220,952	601,357		25,723	627,080	226,767	182,700	217,613	239,648	43%		22,035		104,470	82,435
1915.	£ 14,963,658	1,753,456	1,075,876	677,580		31,562	709,142	225,596	182,700	300,846	266,276	%9	34,570	1	1	69,900	104,470
the finite	Total Expenditure on Capital Account (No. 4)	Gross Receipts from Businesses carried on by the Company (No. 8)	Revenue Expenditure on ditto (No. 8)	Net Receipts of ditto (No. 8)	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 1921	Miscellaneous Receipts net (No. 8)	Total Net Income (No. 8)	Interest, Rentals, and other Fixed Charges (No. 9)	Dividends on Guaranteed and Preference Stocks (No. 9)	Balance after payment of Preference Dividends (No. 9)	Dividend on Ordinary Stock (No. 9)	Rate per cent	sulding	Deficit	Appropriation to or from Reserve	Brought forward from previous years	Carried forward to subsequent years

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, except in so far as malicious damage has not yet been made good.

28th August, 1924.

JOHN F. SIDES,

Chief Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

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

J. R. BAZIN,

Chief Mechanical Engineer.

18th July, 1924.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors, <

C. E. RILEY,

Secretary of the Company

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing 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.

ADAM LLOYD-BLOOD, Auditors.

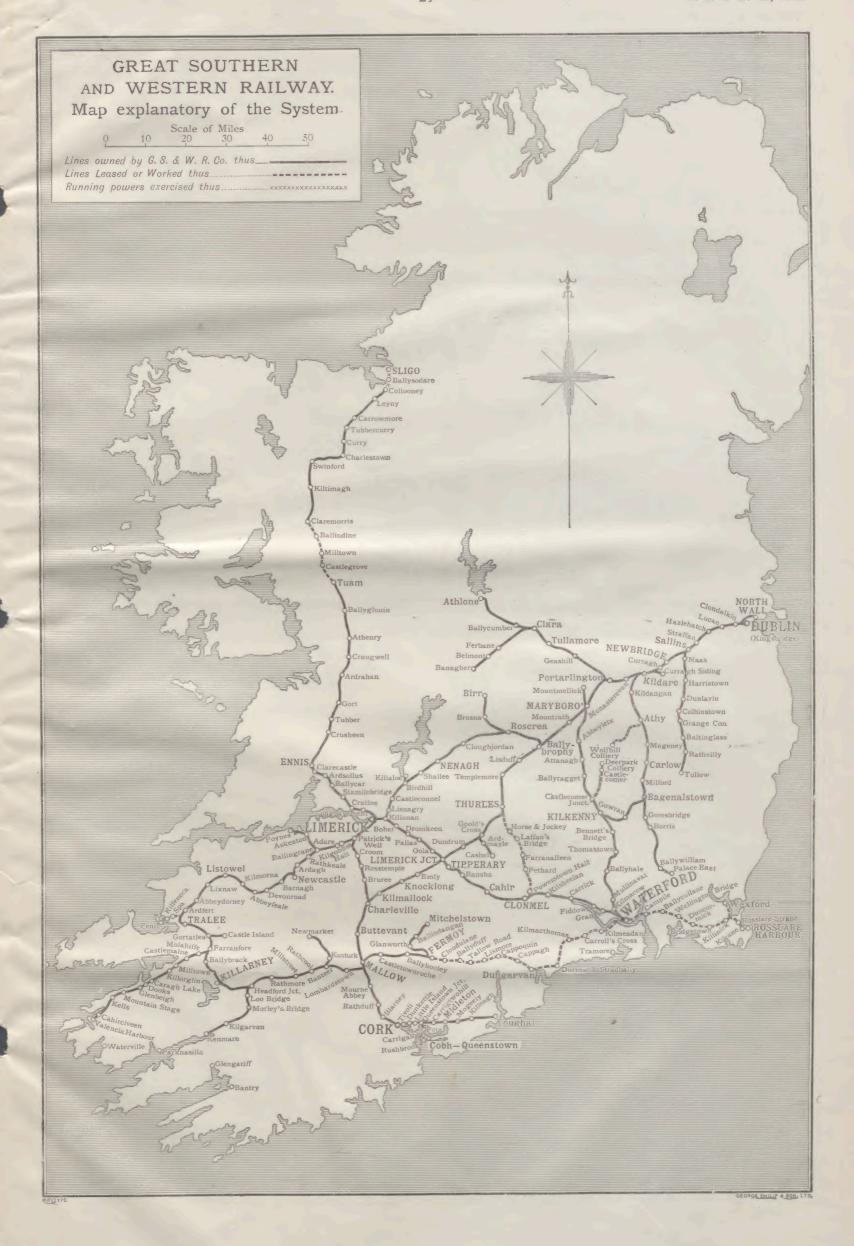
Examined and approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE

HALF-YEAR ENDED 30TH JUNE 1924.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND

NOTICE is hereby given that a General Meeting of the Proprietors of this Company will be held pursuant to the provisions of Section 36 of The Railways (Great Southern) Preliminary Amalgamation Scheme, 1924, at the Company's Offices, Kingsbridge Station, in the City of Dublin, on Friday, the 19th day of December, 1924, at the hour of 2 o'clock, p. m., for the following purposes :-

Proprietors for payment of compensation, in accordance with the provisions of the Railways Act, 1924, and the said Scheme, to the Directors of this Company who suffer loss by abolition of (1) To receive from the Directors the Report, Financial Accounts and Statistical Returns for the half-year ended the 30th day of June, 1924. (2) To provide with the consent of the

By Order of the Board,

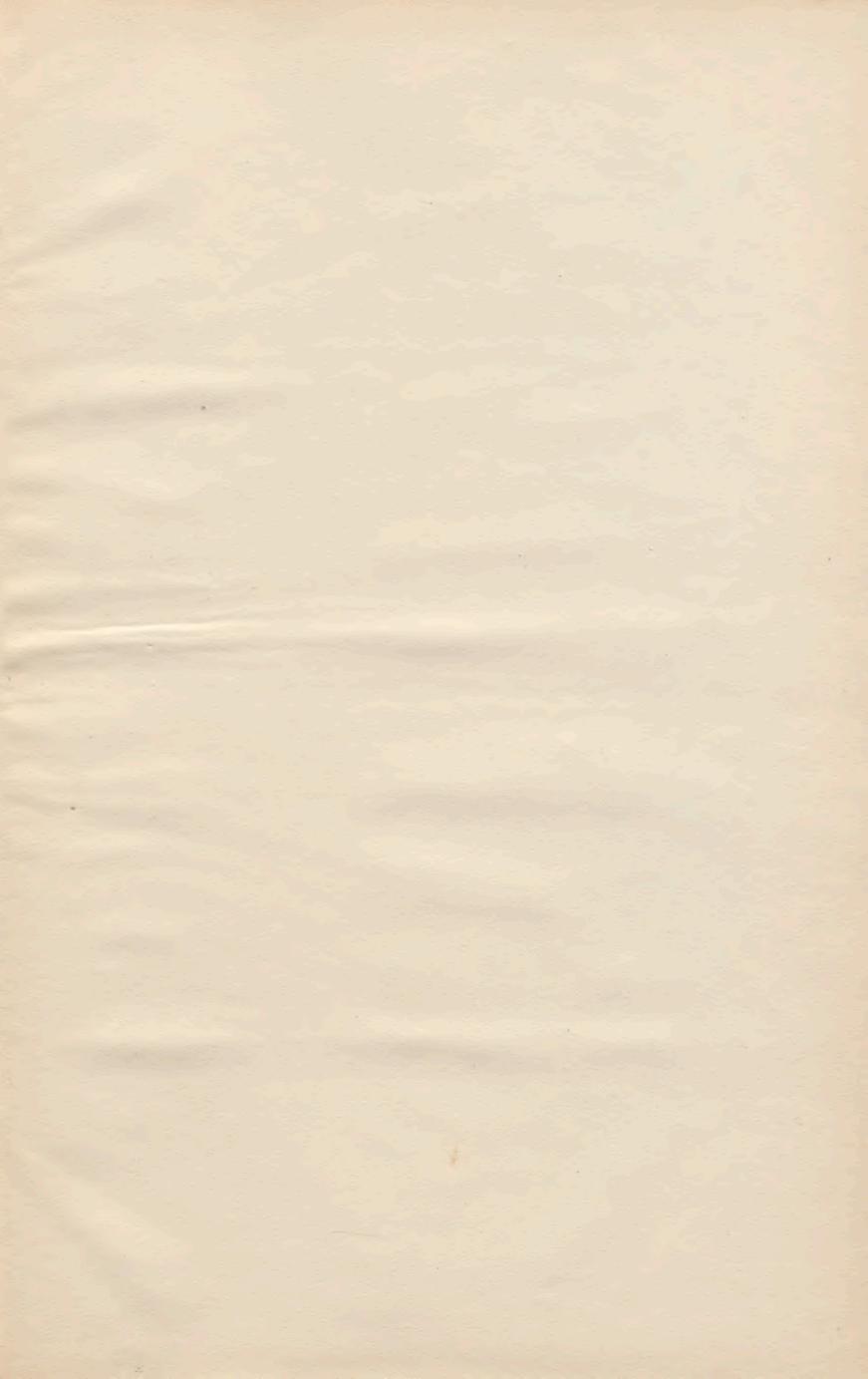
C. E. RILEY,

Secretary

Dated this 5th day of December, 1924

KINGSBRIDGE TERMINUS, DUBLIN

PRINTED BY ALEX. THOM & CO. (LTD). CROW STREET DUPLIN.



THE GREAT SOUTHERN RAILWAY COMPANY

DIRECTORS.

CHAIRMAN-THE RIGHT HONOURABLE SIR WILLIAM J. GOULDING, BART., P.C., D.L., Luttrelstown, Clonsilla, Co. Dublin.

DEPUTY CHAIRMEN—SIR WALTER R. NUGENT, BART., Donore, Multyfarnham, Co. Westmeath.

MAJOR HUGH A. HENRY, Keadeen, Newbridge, Co. Kildare.

PATRICK J. BRADY, Esq.,

Glena, Booterstown, Co. Dublin.

Lt.-Col. T. A. E. Cairnes, The Glen, Drogheda.

Major J. W. H. C. Cusack, Abbeville, Malahide, Co. Dublin.

CHRISTOPHER D. EVANS, Esq.,

St. Helen's, Lucan, Co. Dublin.

SIR HENRY J. FORDE,
The Manor of St. John, Waterford.

James P. Goodbody, Esq., Summerville, Limerick. Arthur Jackson, Esq., D.L.,

Lisroyan, Sligo.

ALFRED R. MACMULLEN, Esq., Oriel House, Ballincollig, Co. Cork.

W. LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin.

Joseph X. Murphy, Esq.,

Ashurst, Merrion Avenue, Blackrock, Co. Dublin.

REPORT OF THE DIRECTORS

FOR THE

PERIOD ENDED 31st DECEMBER, 1924.

To be submitted to the Proprietors at the Meeting to be held at Two o'clock p.m. on Friday, the 27th February, 1925, at the Hall of the Institution of Civil Engineers of Ireland, 35 Dawson Street, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the period ended 31st December, 1924, which have been prepared in accordance with the First Schedule to the Railway Companies (Accounts and Returns) Act, 1911.

The following is a Summary of the Receipts and Expenditure on Revenue Account:-

1110 101	lowing is a bunimary	OI VIIC I	Leccorpes				1924.
Per Accou	int No. 8.						£
	Receipts				***		2,295,860
	Expenditure						1,939,988
	Net Receipts	• • •					355,872
	Appropriation from	the (Compensa	ation re	eceived	under	
	Section 2 of the Act, 1921	e Irish R	Kailways	(Settlem	ent of Cl	aims)	78,000
	Miscellaneous Receip	ots (Net)	from Re	ents, Int	erest, etc		25,754
	TOTAL NET	INCOME		•••		• • • • • • • • • • • • • • • • • • • •	459,626
Per Accou	int No. 9.						
	Add—Balances from	last Ac	counts				8,433
							468,059
	Deduct—Interest, Re	entals, ar	nd Other	fixed C	harges		205,908
	Dividends on Guara	nteed Pr	eference	and Pre	ference S	tocks	262,151 140,177
	Balance available fo	r Divide	nd on O	rdinary	Stock	• • •	121,974

The Directors recommend the payment of a dividend on the Ordinary Stock at the rate of 3 per cent per annum for the half-year ended 31st December, 1924, which will absorb £107,648, leaving a balance of £14,326 to be placed to the credit of the Great Southern Railways Company.

The Company was constituted under The Railways (Great Southern) Preliminary Amalgamation Scheme, 1924, which was approved by the Railway Tribunal on the 12th November, 1924, and the transactions dealt with and the Accounts now submitted embrace the operations of the Companies which were amalgamated to form the Great Southern Railway Company from the 1st July to the 12th November, as well as those of the Great Southern Railway Company from the latter date to the 31st December, 1924.

Your Directors submit this report in compliance with the provisions of The Great Southern Railways Amalgamation Scheme, 1925, for the Amalgamation of the Dublin & South Eastern Railway Company with this Company, made pursuant to the provisions of the Railways Act, 1924, and which Scheme was approved of by the Railway Tribunal on the 1st January, 1925.

By this Scheme, it is, amongst other matters provided that a Meeting of the persons who were proprietors of the Stocks of this Company on the 31st day of December, 1924, shall be held for the purpose of receiving the Statement of Accounts, and declaring the dividends for the Year of Account ending the 31st day of December, 1924.

Resolutions will also be submitted for the approval of the Shareholders, confirming the fees determined by the Directors to be paid to them in respect of their services for the period from 12th November to 31st December, 1924, and to the Auditors nominated by the Directors under Section 29 (4) and 32 (d) of the said Preliminary Amalgamation Scheme.

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE STATION, DUBLIN, 12th February, 1925.

THE GREAT SOUTHERN RAILWAY.

Financial Accounts and Statistical Returns for the Year 1924.

(Half-Year ended 31st December, 1924).

PART I.

FINANCIAL ACCOUNTS.

No. 1 (a)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

		Car	oital Author	ised.		Capital Creat	ed.		Balance.			
	Special Act.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.		
	me I would be	£	£	£	£	£	£	£	£	£		
The	Railways (Great Southern) Preliminary Amalgamation Scheme, 1924	15,137,521	7,024,929	22,162,450	14,312,151	6,756,807	21,068,958	825,370	268,122	1,093,492		

No. 1 (b)—NOMINAL CAPITAL AUTHORISED. AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY

Not applicable to this Company

No. 1 (c)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Сар	ital Authoris	sed.	Ce	apital Create	ed.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate	£	£	£	£	£	£	£	£	ž
not exceeding 3½ per cent per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours									
Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	-	-	-
Fishguard and Rosslare Rail- ways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000			
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500			
Fishguard and Rosslare Rail- ways and Harbours Act, 1898	891,500	250,900	1,141,500	891,500	250,000	1,141,500	English	-	
Fishguard and Rosslare Rail- ways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000			-
TOTAL£	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			

No. 2.—SHARE CAPITAL AND STOCK CREATED, AS PER STATEMENT No. 1 (a) SHOWING THE PROPORTION ISSUED.

	1			Nominal	
Description.		Amount created.	Amount issued.	additions to or deductions from Capital upon Amalgamation under Railways Act, 1924.	Amount on which Dividend is payable.
		£	£	£	£
Four per cent. Guaranteed Preference Stock		3,627,674	3,609,674	18,000	3,627,674
Four per cent. Preference Stock		3,381,157	3,321,614	59,543	3,381,157
Ordinary Stock		7,176,520	7,935,520	D/d 759,000	7,176,520
North Wall Extension, Lines 1 and 2—£100 Shares		126,800	126,800	2-	126,800
Total	£	14,312,151	14,993,608	D/d 681,457	14,312,151

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

			Re	aised by issue	of Debentur	e Stocks.			Total raised
	Raised		Nominal	Additions to	Capital.	Existi	ing Amount o	of Stocks.	by Loans and
	Loans.	Amount of Stocks.	As shown in Accounts of Amalgamating Companies.	Upon Amalgamation under Railways Act, 1924.	TOTAL	At 4 per Cent.	At 7 per Cent. (Redeemable)	Total Debenture Stocks.	Debenture Stocks.
				•					
	7	£	£	£	£	£	£	£	£
Existing at 31st Decr., 1924	Nil.	6,674,554	8,957	73,296	82,253	6,682,288	74,519	6,756,807	6,756,807
Existing at date of vesting	Nil.	6,674,554	8,957	73,296	82,253	6,682,288	74,519	6,756,807	6,756,807
Increase •		_	_	_			_		
Total amount authorised to be No. 1 (a)	raised by	Loans and	Debenture	Stocks in re	espect of C	-	ed as per 8	Statement	6,756,807
Further amount authorised to l Scheme, 1924	be raised a	s per Section	n 22 of The	Railways (C	Great South		inary Amal	gamation	268,122
									7,024,929
									- marine
Total amount raised by Loans	and Deber	iture Stocks	s as above	•••	•••	•••	• • •	•••	6,756,807

- 6	ACCOUNT
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T'O'FAL.	£ s. d. 14,993,608 0 0	6,674,554 0 0							7 10 H	-	0 0 000,080		22,892,747 18 11	249 907 7 0		23,235,045 6 7
Amount received during 1924.	£ 8. d.	1													•	:
Amount received to date of vesting	£ s. d. 14,993,608 0 0	6,674,554 0 0							694 587 10 11	200 000 000			22,892,747 18 11			T'OTAL
By Receipts,	Shares and Stocks (No. 2)	Debenture Stocks (No. 3)	Premiums on Shares and Stocks 283,191 0 1	Premiums on Debenture Stocks 469,675 8 3	Total Premiums 752,866 8 4	Discounts on Shares and Stocks 112,530 4 9	Discounts on Debenture 5,750 4 8	Total Discounts 118,280 9 5	Ralance of Premiume and Discounte	Photograms Charts	Ordantos		TOTAL RECEIPTS			
Total,	17,949,761 13 8 Shar	5,185 7 6 Debe	3,014,679 18 10 Pren	359,505 7 11 Pren 198,492 16 1 S	21,527,625 4 0 To	433 17 4 Disco	9	325,575 18 9 Tota	98,708 17 8 Bala	243,777 11 0	21,219 7 8	00 400 0 11		344,237 15 10 Bv	625,875 0 0 7,591 16 11	23,235,045 6 7
Amount expended during 1924 as per No. 5.	£ s. d. 4,421 4 8	10 0 0	1,100 0 0	543 3 8 550 10 6	6,624 18 10				1	4,670 2 5				- 1	Î	11,295 1 3
Amount expended to date of vesting.	£ s. d. 17,945,340 9 0	5,175 7 6	3,013,579 18 10	358,962 4 3 197,942 5 7	21,521,000 5 2	433 17 4	7	325,575 18 9	8 11 801,86	239,107 8 7	21,219 7 8	22 400 9 11	11 7 071,00	344,237 15 10	625,875 0 0 7,591 16 11	23,223,750 5 4
To Expenditure.	Lines open for Traffic	Lines Leased	Rolling Stock Manufacturing and Repairing Works and Plant—	Land and Buildings	Total Capital expended upon Railway	Horses Road Vehicles employed in the Collection and Delivery of Parcels and	Goods, and in the conveyance of Passengers— Dassancer Bond Wahioles	Canal	Docks, Harbours, and Wharves	Hotels	Electric Power Stations, &c Land, Property, &c., not forming part	of the Kallway or Stations— Used in connection with Railway	Not used in connection with Rail-	way working Subscriptions to other Companies (for	Sopeway	TOTAL EXPENDITURE £

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.

Amount.	118,500 New Guaranteed Preference Stock. 391,500 Klo Guaranteed Ordinary Shares. 40,000 510 Ordinary Shares. 7,500 Cordinary Stock. 15,000 E10 Ordinary Shares.	3,375 £10 Ordinary Shares.	625,875
	1 111	:	43
		9	FAL
100	1 111		TOTAL
E		:	
Name.	Jarbours C	:	
Na	RAILWAY COMPANTES— Fishguard and Rosslare Railways and Harbours Co. Do. Do. do. do. Couthern Railway Clonakilty Extension Railway Company Cork City Railways	Bantry Bay Steam Ship Company	

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR 1924.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.	
Lines belonging to the Company open for Traffic— Additional Land and Accommodation at Various Stations	£ s. d.	£ s. d.	£ .s. d.	£ s.	10
Enlarged Engine Turntables Alterations and Additions to Signalling Apparatus	-	1,953 7 2 448 9 8	_	1,953 7 448 9	2 8
Lines leased— Tuam and Claremorris—Crossing rights purchased	10 0 0			4,421 4 10 0	8
				4,431 4	8
Rolling Stock—					
Wagons—40 ton Bogie Boiler Truck				1,100 0	0
Manufacturing and Repairing Works and Plant—					
Additional Accommodation at Works			£ s. d 543 3 8		
Additional Plant and Machinery			550 10 6	1,093 14	2
	Total Capital expe	ended upon Railwa	y	6,624 18	10
TEST SELECTION					
Hotels—	TIPE!				
Accommodation for Motor Cars at various hotels	10 w.		300 4 7		
Furniture—Purchases and alterations at various hotels	•		3,717 7 10		
Galway Hotel—Construction of Lift			652 10 0	4,670 2	5
	Total Capital Expe	enditure	£	11,295 1	3

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Not applicable to this Company.

No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	f 1,093,492	9 0	d. 0
Deduct amount of Available Borrowing Powers as per Section 22 of The Railways (Great Southern) Preliminary Amalgamation Scheme, 1924	268,122	0	0
	825,370		0
Available borrowing powers (as per Statement No. 3)	268,122 1,093,492	0	
Deduct balance at Debit (as per Capital Account No. 4)	342,297	7	8
TOTAL	751,194	12	4

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

	NO. 8.—REVENUE RECEIPTS AND EXPENDITURE OF TH	LE WHOLE UNI	DERTAKING.	
Sce State- ment.		Gross Receipts.	Expenditure.	Net Receipts.
10 11 13 14 15	Railway Omnibuses and other Passenger Vehicles not running on the Railway Canal Docks, Harbours, and Wharves Hotels and Refreshment Rooms and Cars where Catering is carried on by the Company	£ s. d. 2,234,717 8 10 1,152 15 10 2,649 14 7 8,969 0 2 48,370 14 7	£ s. d. 1,871,895 6 7 1,228 16 1 8,366 4 8 11,941 6 5 46,556 3 3	£ s. d. 362,822 2 3 Dr. 76 0 3 Dr. 5,716 10 1 Dr. 2,972 6 3
	Total £	2,295,859 14 0	1,939,987 17 0	355,871 17 0
	Proportion of Compensation under Irish Railways (Settlement of Claims) Act, 19 Miscellaneous Receipts (Net):— Rents from Houses and Lands		£ s. d. Dr. 5,977 17 3 4,553 3 7	78,000 0 0
	Interest and Dividends from Investments in other Companies: Fishguard and Rosslare Railways and Harbours Co. Clonakilty Extension Railway	£ s. d. 875 0 0 75 0 0	950 0 0 320 2 6 21,711 4 7 2,363 6 3 1,729 18 3	
	Interest on Government Stock—Royal Canal Deposit		103 17 0	25,753 14 11
	Total Net Income		£	459,625 11 11

MI	0 DDODOGED	APPROPRIATION	OF	MITTIN	THOOME

	No. 9.—PROPOS	ED ALLI	NOI KIA	HOIL	OF MELL	111001	ILLI.						
Balanc	ee brought forward from last Accounts of	Amalgama	ting Co	mpanie	3						£ 8,433		
Net In	ncome (as per Account No. 8)		• • •	•••	•••			•••			459,625	11	1
		TOTAL	• • •	* * * *							468,058	15	
								£	8.	d			
Deduci	-Interest, Rentals, and other Fixed Charg	ges:—											
Ir	nterest on Superannuation and other Funds	3						2,413					
Ir	nterest on 4 per cent. Debenture Stock		Cu 1	•••				133,645					
Ir	nterest on 7 per cent. Redeemable (1925) I	Jebenture Dei	Stock	h andrens	Ct cal-	• • •		2,608					
G	uaranteed Interest on 5 per cent. Bantry Ext	ension Rai	Iway De	benture	STOCK	•••		818	0	0			
R	ent of and Guaranteed Interest on Leased	and Work	ked Line	es :		£	s. d				200		
	Athenry and Tuam Extension to Clare	emorris Ra	ailway			2,050	3 5				56 6		
	Southern Railway					2,559					200		
	Tralee and Fenit Railway					960					-		
	Fishguard and Rosslare Railways and					21,589		100			30		
	Ballinrobe and Claremorris Railway				1	1,956					182-9		
	Loughrea and Attymon Railway					1,334		-					
	Clonakilty Extension Railway Bantry Extension Railway		•••			1,326							
	Bantry Extension Ranway				• • • • •	1,322	10 0	33,099	14	1			
D	ividend Payable to London, Midland and S	Scottish R	ailway					1,903			13- 10		
R	efund of Guarantee to County Mayo							104					
Si	inking Fund for Terminable Guarantee							335	0	0			
	ollooney and Swinford Railway-Governmen		f Surplu	s Recei	pts			1,627		4			
	eficiency of Income Tax					• • •		29,295	16	1			
		Moment									905 000	9	1
		TOTAL	•••	•••	•••	•••					205,908	0	1
	Balance a	fter Paym	ent of	Fixed C	Charges					8	262,150	11	
								· · · ·	s.	7			
)ivide	ends on Guaranteed and Preference Stocks (fo	or the half	vear) :-	- 18				2	υ.	u.			
4	per cent. Guaranteed Preference Stock				14.			72,553	9	7			
4	per cent. Preference Stock				3			67,623	2	10			
								-		-			
		M								-1	140,176	19	
		TOTAL	•••			•••				-	140,170	12	
											101000	3.0	
Saland	ce Available for Dividend on Ordinary Stoc	ck	•••							£	121,973	19	-
								£	8.	d	100		
D	ividend on Ordinary Stock at 3 per cent.	per annum	for the	e half	vear			107,647		0			
B	alance carried forward to next year's Accou	unt						I4,326		0			
					200								
		m					0	101 070	10				
		TOTAL		***			t	121,973	19	U			

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No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

9 4 % 1			100.00
£ s. d. 726,191 16 6 430 5 5 737,213 1 1	76,589 1 2 166,558 3 4 980,360 5 7		1,234,949 2 8 2,215,309 8 3 897 18 9 18,510 1 10 2,234,717 8 10
£ s. d. 53,150 1 9 22,672 5 4 650,369 9 5 5 3,713 13 7 4,798 11 0	97,551 5 0 72,482 6 10 170,033 11 10 3,475 8 6	775,296 10 4 306,805 15 9 135,992 1 9 16,854 14 10	· · · · · · · · · · · · · · · · · · ·
Abstracts. Passenger Train Traffic:— Ordinary Passengers:— First Class Second Class Third Class First Class Second Class Third Class Workmen's Tickets:— Total Receipts from Passengers Total Receipts from Passengers	Mails Parcels Post, and Excess Luggage Other Merchandise by Passenger Trains F—Less Expenses of Cóllection and Delivery Total Passenger Train Receipts	Goods Train Traffic:— ### 2. d. Merchandise	Total Goods Train Receipts Total Traffic Receipts H—Mileage, Demurrage, and Wagon Hire (Balance) Miscellaneous Total
\$\frac{8.32}{4.28}\$ 4.86 17.87	.25 .27 .27 .10	2.28 .0. .31	84:18
£ s. d. 479,906 12 9 386,758 6 11 861,379 1 4	58,872 18 7 5,660 15 5 8,618 8 3	50,535 6 9 17 9 11 13,102 4 6	1,864,851 4 5 7,044 2 2 1,871,895 6 7 362,822 2 3 2,234,717 8 10
Vorks k:— 184,235 12 4 94,771 3 9 107,751 10 10 £ s. d. \$95,831 0 5 465,548 0 11	£ s. d. 444 19 7 6,016 16 6 2,156 12 2	£ s. d. 6,170 8 6 6,931 16 0	ं : : : :
tenance and Renewal of Way and Watenance and Renewal of Rolling Stock (1) Locomotives (2) Carriages (3) Wagons notive Running Expenses ic Expenses	charges Charges Pensation (Accidents and Losses) :— Passengers Workmen Damage and Loss of Goods, Property, &c	Rent Charges nal Insurance Acts:— Health Unemployment	Total Traffic Expenditure Miscellaneous Total Expenditure Net Receipts Total
	nce and Renewal of Way and Works 479,906 12 9 21.66 Passenger Train Traffic:— Ordinary Passengers:— First Class Second Class 94,771 3 9 4.28 Season Tickets:— First Class 107,751 10 10 386,758 6 11 21.01 Workmen's Tickets 465,548 0 11 861,379 1 4 21.01 Total Receipts from Passengers 465,548 0 11 861,379 1 4 21.01 Total Receipts from Passengers 465,548 0 11 861,379 1 4 21.01 Total Receipts from Passengers 457,213	Second class	Abstracts

Dr.

		è	,				
BSTRACT	A. MAINTENANCE	AND	RENEWAL.	OF	WAV	AND	WOR

												-			
Superintendence												7			-
Superintendence— Salaries										£	8.		£	S.	d.
	• • •	• • •	***	***		• • •				21,329					
Office Expenses, etc.	• • •	* * *	***	***		• • •		***	***	2,770	16	11			
With the LD LD:	1	2 777 1											24,100	15	7
Maintenance of Roads, Brid	dges an	d Works													
			***				• • •	***		7,082		1			
Bridges, Tunnels, Cul				and other	Works	***			* * *	33,572	2	2			
Roads and Fences	• • •	• • •		•••	• • •	* * *	• • •	•••		32,120	10	9			
													72,774	15	0
Maintenance of Permanent															
Renewal of Running	Lines—							£	8. d.						
					***			19,122	12 0						
Materials								84,915	2 10						
Engine Power a	and Wa	igon Rep	airs		***			8,686	14 3						
										112,724	9 -	1			
Repair of Running Li	nes and	1 Sidings													
Wages								143,644	12 4						
35 - 13								38,422							
Engine Power a		gon Rep						10,174							
		0 1								192,241	TO	2			
										102,241	10		304,966	7	4
Maintenance of Signalling													23,406		1
Maintenance of Telegraphs			***	• • •	***	***	* * *	•••	***				4,711	4	
maintenance of Telegraphs		***	•••	***	***	* * *	***	•••	* * *				7,111	12	11
35	1 70 111														
Maintenance of Stations and	d Build	ings													
Stations, Depots and					•••	• • • •			1.247	50,696		0			
Engine Sheds		***	***					•••	• • •	5,932	12	4			
Carriage Sheds			• • • •	•••	•••				• • •	588	2	7			
Locomotive Workshop					•••			***	• • •	1,910	9	8			
					•••				• • •	421	1.00	9			
Wagon Workshops		***								768	4.	9			
Other Buildings	• • •	•••	• • • •	• • •	•••					2,050	7	7			
								*					62,367	16	8
													492,327	3	7
Deduct—Transfer from De	preciation	on Fund												10	10
	_	OTAL										£	479,906		9
	-A	· · · · · · · · · · · · · · · · · · ·			•••					• • •	-	4	110,000	14	U

ABSTRACT B. MAINTENANCE AND RENEWAL OF ROLLING STOCK. (1) Locomotives. (2) Carriages.

			-	-		icielema	-	(w) vallagos.
Superintendence— Salaries Office Expenses		£ 6,154 869		7		8.		Superintendence— £ s. d. Salaries Office Expenses 3,086 5 6 228 6 7 3,314 12
					7,024	8	0	Complete Renewals—
Complete Renewals— Wages Materials		3,257 5,010		9 5				Wages 14,707 19 8 Materials 22,232 3 3
					8,268	4	2	36,940 2 1
Repairs and Partial Renewals—								Repairs and Partial Renewals—
Wages Materials		80,958 42,956						Wages 34,516 14 3 Materials 23,327 7 4
					123,915	3	6	MP OAA 7 M
Workshop Expenses— Repair and Renewals of Machinery and Plant Other Expenses		8,416 29,085		1 5	07 700	10		Workshop Expenses— Repairs and Renewals of Machinery and
					37,502			Plant 1,774 17 2
Add Transfer to Depreciation	n Fund					6 15	2 11	Other Expenses 13,702 12 11 15,477 10 1
Deduct-Engine Power suppl		nd			190,300	2	1	113,576 6 8
by the Company ()	Balance)			n i	6,064			Deduct Transfer from Depreciation Fund 18,805 2 11
TOTAL				£	184,235	12	4	TOTAL £ 94,771 3 9

				100	(3) Wago	ons.	SOME ASSESSED AND ADDRESSED AN					CONTRACTOR OF THE PARTY OF THE
Superintendence— Salaries Office Expenses				•••						£ 2,896 265	s. d. 3 0 1 10	
Complete Renewals— Wages Materials			•••	ii.		•••		····	•••	5,061 28,480	0 6 8 4	
Repairs and Partial Rene Wages Materials	wals						•••			29,620 22,675	12 1 19 2	52,296 11 3
Workshop Expenses— Repairs and Renewa Other Expenses	ls of Ma	chinery and	l Plant		•••					1,486 11,194	3 6 3 5	12,680 6 11 101,679 11 10
Add—Transfer to Depreci	ation Fu	nd	TOTAL					***			£	6,071 19 0 107,751 10 10

ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

Superintendence—————————————————————————————————	£ 10,575 956	5	3	£	8. (d.
The second second				11,532	0	7
Steam Train Working— Wages connected with the Running of Locomotive Engines Fuel Water Lubricants Other Stores, including Clothing Miscellaneous	196,752 169,104 9,408 4,985 11,156 6,619	10 10 11	1 7 7			
No. of the second	-			398,027	3 1	11
				409,559	4	6
Deduct—Engine Power supplied Company (Balance)	to and l			13,728	4	1
TOTAL			£	395,831	0	5

ABSTRACT D.—TRAFFIC EXPENSES.

-0							_
-	Salaries and Wages— Superintendence Stationmasters and Clerks Signalmen and Gatemen Ticket Collectors, Policemen, Porters, &c Guards	£ 30,373 93,167 48,852 163,276 26,308	18 9 12 6	2 6 2 8	£	8.	d.
	Fuel, Lighting, Water, and Gen Clothing	y, Stamp	s a	nd		4 4 15 10 16	8 10 3
	Shunting Expenses (other than Mechanical):— Wages Other Expenses Working of Stationary Engines, &c Railway Clearing House Expense Miscellaneous Expenses	15,514 603 Hoists, C	10 8 Cran	9 5	16,117 9,743 9,825 6,103	14	11 5
	Total			£	465,548	0	11

ABSTRACT E. GENERAL CHARGES.

				£	S.	d.
Directors' Fees voted	by Shareho	olders		4,524	9	7
Auditors and Public A	ccountants			408		
Salaries of Secretary, G	eneral Man	ager, Acc	coun-			
tant, and Clerks				27,959	16	11
Office Expenses				4,540		6
Rating Expenses				174		6
Fire Insurance				2.411	10	6
Superannuation and H				-,		
sions, &c				12.899	5	9
Subscriptions and Don				486		
Miscellaneous Expenses				5,467		
1				0,101		
Тот	AL		£	58.872	18	7
1.01	22.23	•••		00,012	10	-
					-	_

ABSTRACT F.—EXPENSES OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Amounts paid for Hired Cartage£	£ 9,823 9,823	5	2
Amount charged to Passenger Train traffic Amount charged to Goods traffic	3,475 6,347		6

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

Not applicable to this Company.

[ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

Not applicable to this Company.

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

	Rec	eipts	3.	Exper	ndit	ure.	Bal	ance.	
Wil-	£	s.	d.	£	s.	d.	£	8.	d.
Mileage and Demurrage— Passenger Train Vehicles	782					8	549	1	7
Goods Train Vehicles Hire of Goods Train Vehicles		16	9				372 Dr.23		1
TOTAL£	3,776	12	0	2,878	13	3	897	18	9

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

			-				-	
To Expenditure.				By Gr	oss Rece	pipts.		
Maintenance of Motors	 	£ s 236 15		Passengers				£ 8. d. 1,152 15 10
Maintenance of Buildings	 	221 13	3	Total Bessints				1,152 15 10
Traffic Expenses	 	713 2	2	Total Receipts Balance	•••			76 0 3
Miscellaneous	 	57 5	6	Total	•••		£	1,228 16 1
TOTAL	 £	1,228 16	1	TOTAL				1,220 10 1

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.

Not applicable to this Company.

Cr.

To Expenditure.		By Gross Receipts.	
Superintendence	£ s. d. 154 5 0 1,731 15 3 6,074 4 2 405 17 1 3 2	Tolls	£ s. d. 1,753 8 4 896 6 3 2,649 14 7 5,716 10 1
TOTAL£	8,366 4 8	TOTAL£	8,366 4 8

Dr. No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF DOCKS, HARBOURS, AND WHARVES.

To Expenditure.		By Gross Receipts.	
Superintendence	4,956 1 7 4,534 10 1 706 3 0	Harbour Dues	£ s. d. 218 2 3 14 6 8 529 2 4 904 19 6 2,844 13 8 4,457 15 9
Add Transfer from Suspense A/c	10,557 7 5 1,383 19 0	Total Receipts Balance	8,969 0 2 2,972 6 3
TOTAL	£ 11,941 6 5	TOTAL £	11,941 6 8

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTELS, AND OF REFRESHMENT ROOMS AND CARS WHERE Dr. CATERING IS CARRIED ON BY THE COMPANY.

To Expenditure		By Gross Receipts.	
Salaries and Wages	£ s. d. 9,932 1 1	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms	£ s. d.
Provisions, Wines and Spirits consumed	22,796 16 7	and Cars	48,370 14 7
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refreshment Cars	7,180 16 7		
Heating and Lighting of Hotels and Refreshment Rooms	1,575 14 11		
Rents	160 9 0	A F COMPANY OF THE PARTY OF THE	
Rates	872 15 1		
Taxes	287 11 3		
Miscellaneous	3,649 18 9	The state of the s	
Total Expenditure	46,456 3 3		
Add Transfer to Depreciation Fund	100 0 0		
	46,556 3 3		
Balance	1,814 11 4		
TOTAL £	48,370 14 7	TOTAL 1 £	48,370 14 7

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

Not applicable to this Company.

Superintendence— Salaries Office Expenses	£ 166	s. 19	d. 8	£	8,	d.		Number of Units.	£ s, d
Total Superintendence Generation— Maintenance of Buildings Maintenance of Plant, Machinery and Tools Maintenance of Feeders,	39	7 14	2 5	166	19	8	T	 545,975 99,321	5,637 8 10 2,345 12 8
Cables and Accessories Salaries and Wages Fuel, including Carriage, &c Oil; Waste, Water and Stores Special Items	1 1,946 3,481 270 802	13 10 3 14 3	2 9 10 2 8						
Total Generation Distribution— Maintenance of Feeders, Mains and Apparatus Maintenance of Meters, Switches, Fuses.	37	17	2	6,875	7	2,			
Lamps, &c Salaries and Wages	166 6 41	10	4 4	0.45		7.0			
Total Distribution Rates				845 51	8 10	10			
Special Charges— Sundries				43	15	0		Han W	
TOTAL			£	7,983	1	6	TOTAL	645,296	7,983 1

2		NU. 10.		EAL	BALANCE SAPEI.			
General Reserve Fund	o Amount due to Bankers (Secured by Deposit of Investments) Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for Amount due to Railway Companies and Committees Amount due to Irish Railway Clearing House Superannuation and other Provident Funds Accounts payable Liabilities accrued Miscellaneous Accounts Compensation under Irish Railways (Settlement of Claims) Act, 1921 Baltimore Extension Railway Company Suspense Account Fire Insurance Fund Depreciation Funds :—	£ 64,103 18,366 103,649 48,869 6,992 126,019 339,739 25,074 136,055 660,515 13,729 33,044	8. 12 5 0 7 8 6 9 3 14 3	d, 6 5 8 8 4 8 3 10 6 10 3 0	as per Account No. 4 Cash at Bankers and in £ s. d. hand 139,551 17 3 Cash on Deposit at Interest 525,000 0 0 Investments in Consols and Government Securities Investments in Stocks and Shares held by the Company (including its own stocks acquired under Amalgamation) not charged as Capital Expenditure (Market Value at 31st December, 1924, of above including Government Securities £490,578 11s. 2d.) Stock of Stores and Materials	342,297 664,551 431,328 71,848 778,906	17 7 7	
General Reserve Fund	Accounts payable	339,739 25,074 136,055 660,515 13,729 33,044 809,874 9,651	9 3 14 3 5 7 19 16	3 10 6 10 3 0	Securities	71,8 4 8 778,906	7	
	Balance available for Dividends and Re-				Committees Amount due by Railway Clearing Houses Amount due by Minister for Posts and Telegraphs	26,246 36,565 101,778 128,902 190,513 13,729	10 11 16 17 16 5	

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

						-			
				Run	ning Lines.				
		Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Singl Track, includin Sidings
ines owned by Company—		M. ch.	M. ch.	M. Ch.	M. ch.	M. ch.	M. ch.	M. ch.	M. ch
Main and Principal Lines— Dublin (Kingsbridge) to Cobh—Queen	stown	181 29	177 14	4 38	1 27	- 59	365 7	58 14	423 2
North Wall Lines	•••	6 43	5 73	- 18	- 12	- 1	12 67	7 6	19 7
Maryboro' to Waterford (Newrath Juncti Limerick to Waterford (Salvation Lane)	on)	58 27 80 28	1 71 33 62	- 5 - 53	- 32	- 45	60 23	3 43 17 47	63 6
Mallow to Fermoy		16 75	1 0	- 25	- 2		18 22	2 60	21
Mallow to Killarney		39 75	1 34	- 21	•••		41 50	2 61	44 3
Dublin (Broadstone) to Galway Athlone to Westport		126 74 83 4	104 26 20 9				231 20 103 13	27 12 10 68	258 3 114
Mullingar to Sligo		84 46	33 8				117 54	10 71	128 4
Cork to Skibbereen		53 60	2 10	- 42	• • •		56 32	12 3	68 3
Bantry Bay Extension	•••	1 30	•••	•••	•••	•••	1 30	•••	1 3
Total of Main and Principal Lines		733 11	380 67	6 42	1 73	1 25	1123 58	152 65	1276 4
Minor and Branch Lines— Dublin (Kingsbridge) and Cobh—Queens	town	194 43	8 10	- 30			203 3	15 69	218 7
Limerick and Waterford (Salvation Lan	e)	289 66	6 0	- 21			296 7	18 60	314 6
Mallow and Fermoy Mallow and Killarney	•••	11 51 94 27	-13 $2 32$	- 10			11 64 96 69	1 1 1 10 15	12 6 107
Dublin (Broadstone) and Galway		123 20	9 20	- 9			132 49	21 39	107 154
Athlone and Westport		57 4	- 73				57 77	5 31	63 2
Mullingar and Sligo Cork and Skibbereen		41 43 10 60	- 44				42 7 10 60	2 66 - 57	44 7
Total		1556 5	408 19	7 32	1 73	1 25	1,974 74	229 3	2,203 7
ines leased or worked—			100 10	equality in the second	1 10	1 20	1,011 11	220 0	2,200
By the Company—									
Athenry and Tuam Extension to	Claremorris	70 00							
Railway Ballywilliam and Palace East Railway		16 78	- 41				17 39 3 6	- 59	18 1
Southern Railway		24 22	- 30				24 52	- 74	25 4
Tralee and Fenit Railway	1 TT 1	8 49	• • •				8 49	2 41	11 1
Fishguard and Rosslare Railways at Company's Lines (in Ireland)	nd Harbours	103 52	4 46				108 18	8 4	116 2
Athy and Wolfhill Railway		10 4	- 39				10 43	- 62	11 2
Castlecomer Colliery Railway (to	Castlecomer	10 9	0.4				10 07	1 05	11 6
Station) Ballinrobe and Claremorris Railway	***	10 3 12 48	- 24				10 27 12 48	1 25	11 5
Loughrea and Attymon		9 7					9 7	2. 11	11 1
Bantry Ext. Rly—Drimoleague to Bant	ry	11 20					11 20	1 20	12 4
Clonakilty Ext. Rly.—Clonakilty Jet. to Baltimore Ext. Rly.—Skibbereen to Bal	ltimore	9 -					9 - 8 -	1 20 - 64	10 2 8 6
Total		226 49	6 20				232 69	20 66	253 5
Jointly with other Companies (Compan		220 10	0 20			110	202 00	20 00	200 0
Waterford, Salvation Lane to Abbey June		- 17	- 17				- 34	- 10	- 4
otal miles of Lines leased or worked, and									
share of Lines jointly leased or worked		226 66	6 37				233 23	20 76	254 19
GRAND TOTAL		1,782 71	414 50	7 32	1 73	1 25	2,208 17	249 79	2,408 1
(B).—I	Mileage of Lir	nes author	rised but	not open	for Trai	ffic.		Miles	not Com-
	Miles Authori	sed.		r Traffic.		sti	under Con- uction.	mence	od, or in byance.
	Length of Ro	ad. Leng	gth of Road	d. Sidings	th (including s) Reduced to gle Track.	Lengt	h of Road.	Length	of Road.
						N.F	. сн.	М.	CH.
LINES OWNED BY THE COMPANY:— New Lines	м. сн.	N	и. сн.	M	. СН.	ATA			-
New Lines	M. CH.		_						
New Lines (C).—N	-		_						M. CH
New Lines (C).—N Lines Owned by the Company	fileage of Line	es Run ov	er by the	Company	's Engine	es			м. сн 1,556 <i>б</i>
Lines Owned by the Company Lines Leased or Worked by the Company Lines Leased or Worked Jointly	Tileage of Line	es Run ov	er by the	Company	7's Engine				м. сн 1,556 5 226 49 - 22
New Lines (C).—N Lines Owned by the Company Lines Leased or Worked by the Company	Tileage of Line	es Run ov	er by the	Company	7's Engine	es			M. CH 1,556 5 226 49

(1924.)

II.—ROLLING STOCK.

(A) Steam Locomotives and Tende	22.00

(A)—Steam L	ocomotives and Tenuer	۵۰
Descrip	ption.	Number.
Tender Engines :-		
Wheel Types	4-6-0	17
- J P	4-4-0	106
	2-6-0	9
	2-4-0	29
TANK ENGINES :-	0-6-0	212
Wheel Types:	4-8-0	2
Wheel Lyps !	4-6-0	9
	4-4-2	17
	4-4-0	2
11-06	2-4-2	7
	0-6-4	3
1	0-6-2	The state of the s
	0-6-0	39
	0-4-4	17
	0-4-0	2
		474
960 A B		
TENDERS		362

(B)—Rail Motor Vehicles.

Not applicable to this Company.

(E)—Merchandise and Mineral Vehicles.

	Number.
Open Wagons—	
Under 8 tons	132
8 and up to 12 tons	3,765
Over 12 and up to 20 tons	20
Covered Wagons—	
Under 8 tons	1,955
8 and up to 12 tons	2,843
Over 12 and up to 20 tons	4
Mineral Wagons—	
Under 8 tons	55
Special Wagons (for loads of exceptional dimen-	
sions and weight)	7
Cattle Trucks	1,978
Rail and Timber Trucks (including Twin	
Trucks)	296
Brake Vans	204
Miscellaneous	4
TOTAL	11,263

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS

	Number.
Passenger Road Vehicles:—	
Road Motors	7

IV.—STEAMBOATS.

Not applicable to this Company

V.—CANALS.

Name.	Length in Miles.
Royal Canal	96

VI.-DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay
Waterford Riverside Wharves Rosslare Harbour (worked by the Company) Spencer Dock Bantry Railway Jetty	Feet 1,444 1,530 2,838 140

(C)—Trains worked by Electric Power. Not applicable to this Company.

(D)—Coaching Vehicles (other than Electric).

(2) Coucining volucion	1002202	V-20002	20002207	•	
		Seats or Berths.			
	Number.	let Class.	2nd Class.	3rd Class.	Total.
Passenger Carriages					
Carriages of uniform class Composite Carriages Restaurant Cars	535 200 12	2806 2807 153	748 2400 132	25532 3348 114	29086 8555 399
Total	747	5766	3280	28994	38040
Total passing r carriages	747		-	100 M	38040
OTHER COACHING VEHICLES Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles Total Coaching Vehicles	13 166 62 178 117 536				

(F)—Railway Service Vehicles, and Horses for Shunting.

			Number.
Gasholder Trucks Locomotive Coal Wagons Ballast Wagons Mess and Tool Vans Breakdown Cranes Travelling Cranes Miscellaneous do. Department	al Locomotives		14 411 367 48 7 5 81
Horses for Shunting	TOTAL	 	945

VII.—HOTELS

Name.		Situation.
Great Southern Hotel	 	Killarney, Co. Kerry.
Great Southern Hotel	 	Caragh Lake, do.
Great Southern Hotel		Kenmare, do.
Great Southern Hotel	 	Parknasilla, do.
Great Southern Hotel	 	Waterville, do.
Great Southern Hotel	 	Galway, Co. Galway.
Great Southern Hotel	 	Mallaranny, Co. Mayo.
Station Hotel	 	Cork
Station Hotel	 	Limerick Junction.

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.
Agricultural Land Urban and Suburban Land	566 2 12 211 2 5
Houses.	Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	1,206

IX. OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT A).

1		
Ì		
	Quantities of principal materials used—	
	Ballast cubic yards	71,524
١	Fencing miles	243
	Rails tons	4,838
	Sleepers number	81,941
	Miles maintained—	
ı		M. Ch.
ı	Miles of road	1,782 71
ı	Miles of road reduced to single track-	
	Running Lines	2,208 17
	Sidings	249 65
		210 00
ı	M(1) - () 1	
ı	Miles of track renewed	34 55
1		

(ABSTRACT B).

	In Company's Workshops. Number	By Contract Number	Total
Locomotives renewed	1		1
Locomotives repaired—			
Heavy repairs	67		67
Light repairs	48		48
Locomotives under or awaiting repair	59		59
Coaching Vehicles-			
Carriages renewed	8		- 8
Carriages repaired— Heavy repairs	81		81
Light repairs	1.130		1,130
Carriages under or awaiting repair	83		83
Others renewed	8		8
Others repaired—			
Heavy repairs	91		91
Light repairs	303		303
Others under or awaiting repair	47		47
Outers under or awarding repair	T/		Ti
Wagons renewed—			
Completely renewed	116		116
Partially renewed	6		6
Wagons repaired—			
Heavy repairs	1,125		1,125
Light repairs	6,455		6,455
Wagons under or awaiting repair	412		412
wagons under or awaring repair	712		TIL

XII.—ENGINE MILEAGE.

XII.—ENGINE MILEAGE.										
	(Train Miles. (Loaded Trains.)			for Traffic Purposes on either Shunting Miles. The Forward or Return Miles. Journey.)				Other Miles. (Assis- ting, Light, &c.)	Total Engine Miles.
- production	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching	Goods.		
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—										
Over the Company's System by the Company's Engines Over the Company's System by	2,209,865	1,318,836	3,528,701	2,227,630	1,450,167	3,677,797	96,141	703,543	163,758	4,641,239
other Companies' Engines	2,177	3,654	5,831	2,177	3,659	5,836	1,655	5,693	-	13,184
TOTAL	2,212,042	1,322,490	3,534,532	2,229,807	1,453,826	3,683,633	97,796	709,236	163,758	4,654,423
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, leased or worked										
by the Company By the Company's Engines	2,209,180	1,318,435	3,527,615	2,226,941	1,449,743	3,676,684	96,141	702,733	428,272	4,903,830
over other Companies' Lines By other Companies' Engines	1,064	781	1,845	1,079	905	1,984		3,862	130	5,976
over the Company's Line	2,177	3,654	5,831	2,177	3,659	5,836	1,655	5,693		13,184
TOTAL	2,212,421	1,322,870	3,535,291	2,230,197	1,454,307	3,684,504	97,796	712,288	428,402	4,922,990
C.—MILES RUN BY THE COMPANY'S ENGINES— Steam Tender and Tank Engines—										
Over Lines owned, leased, or worked by the Company Over other Companies' Lines	2,209,180 4,030	1,318,435 4,805	3,527,615 8,835	2,226,941 4,045	1,449,743 5,059	3,676,684 9,104	96,141	702,733 4,427	428,272 630	4,903,830 14,161
TOTAL	2,213,210	1,323,240	3,536,450	2,230,986	1,454,802	3,685,788	96,141	707,160	428,902	4,917,991

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

The second secon	-			
Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary— 1st Class 2nd Class 3rd Class Workmen	71,954 62,949 2,955,749 21,420	£ 53,150 22,672 650,370 430	s. d. 14 9·28 7 2·44 4 4·81 4·82	67,218 62,141 2,868,670 21,420
TOTAL	3,112,072	726,622	4 8.04	3,019,449
Season— 1st Class 2nd Class 3rd Class	74 195 248	2,079 3,714 4,798		74 195 248

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals Total	Tons. 703,251 284,262 42,958 1,030,471	£ 776,497 135,996 16,855 929,348	s. d. 22 1 9 6.82 7 10.17 18 0.45	Tons. 659,489 274,021 40,118 973,628
	Number	807.000		Number originating on the Company's System.
Live Stock	1,361,211	307,080		1,339,042

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System.	Tons.
Ale and Porter (including empties) Bacon and Hams, Butter and Eggs Brewers' Grains Bricks, Common Flour and Bran, Sharps and other Flour Mill Offal Grain Groceries (excluding Bacon, Hams and Butter) Manure Oil Cake and Cattle Foods	 89,548 41,897 7,760 5,693 109,322 166,650 25,953 18,775 14,091
Potatoes	 2,795 4,184 31,172 517,840

XV. (B)—NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Origin	Number.				
Horses		•••			9,548
Cattle			***		450,530
Calves		• • •			80,853
Sheep					478,425
Pigs	•••	•••			319,629
Miscellaneous					57
Т		TOTAL	• • •	1,339,042	

SUMMARY OF FINANCIAL RESULTS.—XVI.

Total Expenditure on Capital Account (No. 4)						 £ 23,235,045
Gross Receipts from Businesses carried on by the Company	y (No. 8)		•••			 2,295,860
Revenue Expenditure on ditto (No. 8)			•••		•••	 1,939,988
Net Receipts of ditto (No. 8)			• • •	•••		 355,872
Proportion of Compensation under Irish Railways (Settleme	ent of Cla	aims)	Act, 1921			 78,000
Miscellaneous Receipts net (No. 8)			•••			 25,754
Total Net Income (No. 8)	•••					 459,626
Interest, Rentals, and other Fixed Charges (No. 9)	•••					 205,908
Dividends on Guaranteed Preference and Preference Stocks	(No. 9)					 140,177
Balance after payment of Preference Dividends (No. 9)						 113,541
Dividend on Ordinary Stock (No. 9)						 107,648
Rate per cent	***		•••	**,*	•••	 3%
Surplus	•••		***	• • •		 5,893
Brought forward from last Accounts of Amalgamating Com	panies					 8,433
Carried forward to next year	•••		• • •	• • •		 14,326
				-		

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, except in so far as malicious damage has not yet been made good.

6th February, 1925.

JOHN F. SIDES, Chief Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, (except in so far as malicious damage has not yet been made good) Machinery and Tools, also Steam Tugs, have during the past half-year been maintained in good working order and repair.

2nd February, 1925.

J. R. BAZIN,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

C. E. RILEY,

Secretary of the Company,

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing 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.

STANLEY HARRINGTON, THOMAS GEOGHEGAN,

Auditors.

11th February, 1925.

Examined and approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

9th February, 1925.

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The Great Southern Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE

PERIOD ENDED 31st DECEMBER, 1924.

GREAT SOUTHERN RAILWAY COMPANY.

NOTICE is hereby given that pursuant to the Railways (Great Southern) Preliminary Amalgamation Scheme, 1924, and the Great Southern Railways Amalgamation Scheme, 1925, an Ordinary Meeting of the Proprietors of this Company will be held at the HALL OF THE INSTITUTION OF CIVIL ENGINEERS OF IRELAND, 35 DAWSON STREET, DUBLIN, on Friday, the 27th day of February, 1925, at the hour of Two o'clock p.m. for the purpose of receiving the Report and Statement of Accounts from the Directors and declaring the dividends for the Year of Account ended 31st December, 1924, and for confirming the remuneration of the Directors and Auditors nominated under the provisions of Section 29 of the Railways (Great Southern) Preliminary Amalgamation Scheme, 1924, and of transacting the general business of the Company.

By Order of the Board,

C. E. RILEY,

Secretary.

Dated this 9th day of February, 1925. KINGSBRIDGE STATION,

DUBLIN.

ORDINARY MEETING, 27TH FEBRUARY.
DIVIDEND PAYABLE 16TH MARCH.

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