



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

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The Year ended 31st October, 1915.

TO BE SUBMITTED TO THE

General Meeting of the Shareholders

TO BE HELD AT THE

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

ON

THURSDAY, 27th APRIL, 1916.

12 O'CLOCK, NOON.

Directors:

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

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

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

JOHN J. DUDLEY, Esq., 60, Wellington-road, Dublin.

GERALD V. MURPHY, Esq., 7, Anglesea-street, Dublin.

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

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

Engineer:

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

Solicitors:

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

Secretary and Accountant:

W. J. KENNEDY.

Company's Offices:

39, DAME-STREET, DUBLIN.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY
COMPANY, LIMITED.

NOTICE TO THE SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39, Dame Street, Dublin, on THURSDAY, the TWENTY-SEVENTH day of APRIL, 1916, at **TWELVE** o'clock, NOON, for the transaction of the business of a General Meeting.

The Transfer Books will be closed from Thursday, the 20th of April till Thursday, the 11th of May, 1916, both days inclusive.

(By Order of the Board)

W. J. KENNEDY,

Secretary.

OFFICES, 39, DAME STREET, DUBLIN,

11th April, 1916.

ATHENRY AND TUAM EXTENSION TO CLAREMORRIS RAILWAY
COMPANY, LIMITED.

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

DIRECTORS' REPORT

*To be submitted to the Shareholders at the General Meeting
on 27th April, 1916.*

The accounts up to the 31st October, 1915, duly audited, are appended hereto.

The Warrants for the Half-year's Guaranteed Dividend to 30th of April, 1915, were posted to the Shareholders on 25th November last.

The Warrants for the Half-year's Dividend to 31st October, 1915, will be posted on **THURSDAY**, the 25th of **MAY**, 1916.

The Directors deeply regret the loss by death during the year, of their esteemed colleague, Mr. Daniel Mahony, B.L.

Mr. Gerald V. Murphy has been co-opted to the vacancy.

The Director retiring by rotation, Mr. Edgar Anderson, being eligible, offers himself for re-election.

Mr. T. Pollock, the Company's Auditor, also offers himself for re-election.

WM. M. MURPHY,

Chairman.

Working Company's comparative statements of Traffic Receipts :--
 HALF-YEAR ENDED 31ST MARCH, 1915.

DESCRIPTION.	March, 1915.	March, 1914.	Increase, March, 1915.	Decrease, March, 1915.	March, 1913.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers	1,388 18 3	1,406 10 0	—	17 11 9	1,400
Mails	5 0 0	5 0 0	—	—	5
Parcels up to 2 Cwt., &c.	98 13 10	99 18 1	—	1 4 3	76
Other Merchandise by Passenger trains	61 6 2	52 3 2	9 3 0	—	65
Merchandise	1,343 4 4	1,427 17 4	—	84 13 0	1,163
Coal, Coke, & Patent Fuel	29 0 1	74 17 11	—	45 17 10	21
Other Minerals	3 14 4	18 0 0	—	14 5 8	45
Live Stock	988 8 4	820 1 9	168 6 7	—	1,011
Miscellaneous	2 17 5	4 6 8	—	1 9 3	—
TOTAL RECEIPTS	3,921 2 9	3,908 14 11	12 7 10	—	3,786
50 per cent.	1,960 11 4	1,954 7 6	—	—	1,893
Passengers, No.	34,593	34,223	370	—	34,876
Merchandise, Tons	13,962	14,040	—	78	13,029
Coal, Coke, &c. Tons	403	660	—	257	474
Other Minerals, Tons	58	210	—	132	327
Live Stock, No.	53,058	41,454	1,604	—	60,986

HALF-YEAR ENDED 30TH SEPTEMBER, 1915.

DESCRIPTION.	Sept., 1915.	Sept., 1914.	Increase, Sept., 1915.	Decrease, Sept., 1915.	Sept., 1913.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
Passengers	1,815 2 6	2,120 13 11	—	305 11 5	2,251
Mails	5 0 0	5 0 0	—	—	5
Parcels up to 2 Cwt &c.	91 5 2	88 15 2	2 10 0	—	101
Other Merchandise by Passenger trains	103 8 9	88 13 10	14 14 11	—	54
Merchandise	1,228 18 0	1,328 3 8	—	99 5 8	1,343
Coal, Coke, & Patent Fuel	12 14 2	16 16 4	—	4 2 2	30
Other Minerals	7 8 8	16 9 5	—	9 0 9	5
Live Stock	637 12 2	678 5 0	—	40 12 10	535
Miscellaneous	1 8 9	3 13 5	—	2 4 8	4
TOTAL RECEIPTS	3,902 18 2	4,346 10 9	—	443 12 7	4,328
50 per cent.	1,951 9 1	2,173 5 4	—	—	2,164
Passengers, No.	44,500	49,924	—	5,424	51,621
Merchandise Tons	12,627	13,542	—	915	14,255
Coal, Coke, &c. Tons	192	477	—	235	439
Other Minerals, Tons	116	282	—	166	170
Live Stock, No.	36,032	38,986	—	2,954	30,898

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

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

Statement of Accounts to 31st October, 1915.

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

ACTS OF PARLIAMENT.	4 per Cent. Guar- anteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	TOTAL.
The Companies Acts, 1862 to 1883 The Tramways and Public Companies (Ireland) Act, 1888, 46 & 47 Vic., c. 43 ... The Tramways Order in Council (Ireland) (Athenry and Tuam Extension to Claremorris Railway) Confirmation Act, 1891, 54 Vic., ch. 1 ...	£98,000	£2,000	£100,000

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

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

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

Nil

No. 6.—RETURN OF WORKING STOCK.—31st OCTOBER, 1915.

	LOCOMOTIVE		COACHING.				MERCHANDISE AND MINERAL.				
	Engines.	Compo- site 1st & 3rd.	Third Class.	Break Vans.	TOTAL.	Open Goods Wagons.	Covered Goods Wagons.	Covered Cattle Wagons.	Timber Trucks.	Ballast Wagons.	TOTAL.
Stock on 31st October, 1915,	2	—	—	—	—	30	—	—	—	—	30
Stock on 31st October, 1914,	2	—	—	—	—	30	—	—	—	—	30
Increase during the Year,	—	—	—	—	—	—	—	—	—	—	—
Decrease during the Year,	—	—	—	—	—	—	—	—	—	—	—

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

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

Nil.

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

Nil.

No. 9.—REVENUE ACCOUNT FOR YEAR ENDED 31st OCTOBER, 1915. Cr

EXPENDITURE.	Six months April, 1915.	Six months Oct., 1915.	Total to Oct., 1915.	Total Year, 1914.	RECEIPTS.	Six months April, 1915.	Six months Oct., 1915.	Total to Oct., 1915.	Total Year, 1914.
	£ s. d.	£ s. d.	£ s. d.	£		£ s. d.	£ s. d.	£ s. d.	£
To Maintenance of Way, Works, and Sta- tions	37 3 6	36 16 3	73 19 9	74	By Gt. South- ern and Western Railway Co.:— Amount payable under Working Agreement " Do., Rents, &c., ... " Special and Miscel- laneous Receipts, " Transfer " Fees, ... " Deposit " Interest,				
" Locomotive Power, see Abstract B	—	—	—	—		1,960 11 4	1,951 9 1	3,912 0 5	4,128
" Carriages and Wagons, see Abstract C	—	—	—	—					
" Traffic Expenses, see Abstract D	—	—	—	—					
" General Charges, see Abstract E	206 16 11	194 5 11	401 2 10	433		1 18 5	2 8 4	4 6 9	5
" Law Charges, ...	18 18 1	16 2 0	34 15 1	35					
" Parliamentary Costs, see Abstract F	—	—	—	—					
" Compensation for Personal Injury,	—	—	—	—		0 11 0	0 13 6	1 4 6	1
" Compensation, Dam- age and Loss of Goods, ...	—	—	—	—		1 0 0	1 10 0	2 10 0	2
" Rates and Taxes, ...	—	—	—	—		9 0 0	6 8 9	15 8 9	19
Net Revenue Ac- count, No. 10,	262 13 6	247 4 2	509 17 8	542					
	1,710 7 3	1,715 5 6	3,425 12 9	3,613					
	1,973 0 9	1,962 9 8	3,935 10 5	4,155					
						1,973 0 9	1,962 9 8	3,935 10 5	4,155

The Line was opened on the 30th April, 1894, and is worked under agreement by the Great Southern and Western Railway Co. for 50 per cent. of the Gross Receipts, with a Minimum rent of £1,226 in each half-year. The agreement was made perpetual by the Great Southern and Western Co.'s amalgamation Act, 1897, in

C.C. 1015 Cr.

To Guaranteed Dividend Account (see Account No. 10A),	Six months April, 1915.	Six months Oct., 1915.	Total to Oct., 1915.	—		Six months April, 1915.	Six months Oct., 1915.	Total to Oct., 1915.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
	1,960 0 0	1,960 0 0	3,920 0 0	By Revenue Account No. 9,	1,710 7 3	1,715 5 6	3,425 12 9	
				By County Mayo,*	249 12 9	244 14 6	494 7 3	
	1,960 0 0	1,960 0 0	3,920 0 0		1,960 0 0	1,960 0 0	3,920 0 0	

* The amounts paid by the County of Mayo are refunded immediately by the Treasury and the Working Company.

No. 10A.—GUARANTEED DIVIDEND ACCOUNT FOR YEAR ENDED 31st OCTOBER, 1915

To Guaranteed Dividend, ...	Six months April, 1915.	Six months Oct., 1915.	Total to 31st Oct., 1915.	—		Six months April, 1915.	Six months Oct. 1915.	Total to 31st Oct., 1915.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
	1,960 0 0	1,960 0 0	3,920 0 0	By Net Revenue Account, ...	1,960 0 0	1,960 0 0	3,920 0 0	
	1,960 0 0	1,960 0 0	3,920 0 0		1,960 0 0	1,960 0 0	3,920 0 0	

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

Available from Net Revenue Account No. 10, Dividend at 4 per cent. per annum on £98,000,	—		Half-year 30 April, 1915.		Half-year Oct., 1915.		Total for year.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
	1,960	0 0	1,960	0 0	1,960	0 0	3,920	0 0
	1,960	0 0	1,960	0 0	1,960	0 0	3,920	0 0

No. 12—ABSTRACTS—REVENUE EXPENDITURE FOR YEAR ENDED 31st OCTOBER, 1915.

A—MAINTENANCE OF WAY, WORKS, &c.		Six months	Six months	Six months	Total to	Oct., 1914.
		April, 1915.	Oct., 1915.	Oct., 1915.	Oct., 1915.	
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
MAINTENANCE AND RENEWAL OF PERMANENT WAY—						
Salaries, ... ..	... ..	37 3 6	36 16 3	73 19 9		74
MILES MAINTAINED BY WORKING COMPANY. Single 17.						
TOTAL, ... ..	... ..	37 3 6	36 16 3	73 19 9		74
B—LOCOMOTIVE POWER,						
C—REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.						
D—TRAFFIC EXPENSES.						
E—GENERAL CHARGES.						
Directors' Fees, ... ..	... ..	74 0 0	68 0 0	142 0 0		142
Auditors and Arbitrators' Fees, ... ..	... ..	28 16 9	29 1 2	57 17 11		58
Salaries of Secretary, Accountant, and Clerks, ... ..	... ..	59 7 6	58 2 5	117 9 11		116
Office Expenses, ... ..	... ..	34 13 10	24 10 10	59 4 8		58
Advertising, ... ..	... ..	—	—	—		—
Fire, Insurance, Fidelity and Accident Premiums, ... ..	... ..	—	—	—		—
Audit Office and Clearing House Expenses, ... ..	... ..	9 18 10	14 11 6	24 10 4		59
Miscellaneous Expenses (including Directors' Travelling Expenses), ... ..	... ..	—	—	—		—
General Interest, ... ..	... ..	—	—	—		—
TOTAL ... ..	... ..	206 16 11	194 5 11	401 2 10		433

The Line is worked and maintained under Agreement, in perpetuity, by Great Southern and Western Railway Company.

To 31st October, 1915.

	31st October, 1915.	31st October, 1914.		31st October, 1915.	31st October, 1914.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.
To Sundry Outstanding Accounts, ...	341 12 6	338 3 8	By Amount due by the County of Mayo,	244 14 6	37 8 3
" Amount Due to Bankers, ...	—	—	" Cash in Bank on Dividend A/c.	45 3 5	37 2 10
" Outstanding Dividends, ...	1,780 6 9	1,845 13 6	" Cash in Bank on Current A/c. ...	27 3 8	390 5 6
" Unclaimed Do., ...	45 3 5	37 2 10	" Cash on Deposit,	1,284 14 6	969 5 9
" Guaranteed Dividend Account, ...	1,960 0 0	1,960 0 0	" Amount due by other Companies,	1,953 17 5	2,175 13 6
			" Sundry Outstanding Accounts, ...	2 3 6	1 18 6
			" Interest Suspense Account, ...	343 8 6	343 8 6
			" Traffic Suspense Account, ...	225 17 2	225 17 2
	£ 4,127 2 8	4,181 0 0		£ 4,127 2 8	4,181 0 0

WM. M. MURPHY, }
 JAS. W. LOMBARD, }
 Two of the Directors of the Company.

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

No. 14.—MILEAGE STATEMENT.—31st OCTOBER, 1915.

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

17th January, 1916.

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

AUDITOR'S REPORT TO SHAREHOLDERS

I have examined the foregoing Balance Sheet and the Revenue Account for the Year ended 31st October, 1915, and have obtained all the information and explanations required by me. The Revenue Account has been charged with all expenses, which, in my judgment, ought to be paid thereout, and the said Balance Sheet is, in my opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs according to the best of my information and the explanations given to me, and as shown by the Books of the Company.

DUBLIN, 17th December, 1915.

T. POLLOCK, Company's Auditor.

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

BALLYCASTLE RAILWAY COMPANY.

DIRECTORS.

- 1 HUGH M. M'GILDOWNY, Esq., Clare Park, Ballycastle, Chairman.
3 ROBERT P. WOODSIDE, Esq., Carnsamps, Ballycastle, Deputy-Chairman.
2 JAMES CAMERON, Esq., Bryndu, Ardlee, Holywood.
2 S. J. LYLE, Esq., Ballycastle.
1 ROGER CASEMENT, Esq., Magherintemple, Ballycastle.
* MAJOR JOHN A. TORRENS, Somerset, Coleraine.
* SIR WILLIAM CRAWFORD, Mount Randal, Belfast.

- 1 Vacates in February, 1916.
2 Vacates in February, 1917.
3 Vacates in February, 1918.
* Represents Midland Railway Co.
-
-

REPORT OF DIRECTORS

For Year ended 31st December, 1915.

THE Accounts for year ended 31st December, 1915, presented herewith, compared with year 1914, show a decrease of £464 11s. 9d. in the Gross Receipts, and an increase of £212 0s. 0d. in Working Expenses. The increase in Expenses is entirely due to the enhanced cost of Coal.

In the Receipts from Passengers and Parcels there is a decrease of £151 3s. 3d., and in Merchandise, Minerals and Live Stock, £310 9s. 0d.

The Directors record with deep regret the death of Mr. Edmund M'Neill and the Right Hon. John Young, both representatives of the Midland Railway Company on this Board. In their places Major John A. Torrens and Sir Wm. Crawford have been appointed.

At the approaching Meeting, Messrs. H. M. M'Gildowny and Roger Casement, Directors, and Mr. Thomas B. Hamilton, Auditor, retire by rotation, and are eligible for re-election.

(SIGNED)—

H. M. M'GILDOWNY, Chairman.

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BALLYCASTLE RAILWAY.

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

PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Ballycastle Railway Act, 1878 ...	90,000	45,000	135,000	90,000	45,000	135,000	...	...	...

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.

(Not applicable to this Company.)

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

Description.	Amount created.	Amount issued.	Nominal addition 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.
	£	£	£	£	£	£	£	£
Ordinary Shares ...	90,000	61,640	...	61,610	24	6	...	28,360

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

	Raised by Loans.	Raised by issue of Debenture Stock.			Total raised by Loans and Debenture Stock.
		Amount of Stock.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stock.	
	£	£	£	£	£
Existing at 31st December, 1914	28,199	...	28,199	28,199
Existing at 31st December, 1915	28,199	...	28,199	28,199
Increase
Decrease
Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created as per Statement No. 1 (a)	45,000
Less—Amount created but not yet available	15,000
					30,000
Total amount raised by Loans and Debenture Stock, as above	28,199
Balance being available borrowing powers at 31st December, 1915	1,801

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

To Expenditure.	Amount expended to 31st December, 1914.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1914.	Amount received during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s
Lines open for Traffic ...	89,093 9 5	..	89,093 9 5	Shares (No. 2) ...	61,634 0 0	...	61,634 0
Rolling Stock ...	14,603 19 4	...	14,603 19 4	Debenture Stock (No. 3) ...	28,199 0 0	...	28,199 0
Manufacturing and Repairing Works and Plant :—				Cancelled Shares ...	30 0 0	...	30 0
Land and Buildings ...	...	...	...	Miscellaneous Receipts ...	10,836 5 2	...	10,836 5
Plant and Machinery ...	300 0 0	...	300 0 0				
					100,699 5 2		100,699 5
				Discount on Shares ...	973 10 0	...	973 10
TOTAL EXPENDITURE ...	103,997 8 9	...	103,997 8 9	TOTAL RECEIPTS ...	99,725 15 2	...	99,725 15
				By Balance ...	...	...	4,271 13
TOTAL	...	£ 103,997 8 9		TOTAL ...	...	£ 103,997 8	

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

(Not applicable to this Company.)

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	NIL.	NIL.	NIL.	NIL.

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1916.	Subsequently until completion.	Total.
NIL.	NIL.	NIL.	NIL.

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):—						
Calls in Arrears	6	0	0
Amount Unissued	28,360	0	0
Loan Capital created but not yet available (as per Statement No. 3)	15,000	0	0
Available borrowing powers (as per Statement No. 3)	1,801	0	0
						16,801 0 0
						45,167 0 0
<i>Deduct</i> balance at Debit (as per Capital Account No. 4)	4,271 13 7
TOTAL	40,895 6 5

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

See Statement.	Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.				
				Gross Receipts.	Expenditure.	Net Receipts.		
				£ s d	£ s d	£ s d		
10	Railway	...	5,481 3 9	4,420 0 11	1,061 2 10	5,943 19 1	4,208 0 11	1,735 18 2
	Miscellaneous Receipts (Net)—							
	Rents from Houses and Lands	...	...	...	27 8 0			27 8 0
	Other Rents, including Lump-sum Tolls	...	...	...	17 1 1			17 0 0
	Transfer Fees	...	...	...	0 5 0			2 2 6
	Total Net Income	...	...	£	1,105 16 11			1,782 8 8

No. 9—PROPOSED APPROPRIATION OF NET INCOME.

	£	s	d	£	s	d	£	s	d
Balance brought forward from last year's Account	1,976	13	4
Net Income (as per Statement No. 8)	1,105	16	11
TOTAL	3,082	10	3
<i>Deduct</i> —Interest Rentals, and other Fixed Charges—				£	s	d			
Rents, Wayleaves, &c., including Lump-sum Tolls	22	0	0	22	0	0
Interest on 4 per cent. Debenture Stock	1,127	19	6	1,127	19	6
General Interest	59	19	11	1,209	19	5
Balance after Payment of Fixed Charges	1,872	10	10
Appropriation to Locomotive Renewal Account			
Balance carried forward to next year's Accounts	1,872	10	10

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

NIL.

ABSTRACT A—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

					Year 1914									
Superintendence—					£	s	d	£	s	d	£	s	d	
Salaries	52	0	0				52	0	0	
Office Expenses, etc.	1	19	0				0	5	3	
								53	19	0				
Maintenance of Roads, Bridges and Works—														
Bridges, Tunnels, Culverts, Retaining Walls and other Works					40	17	2				67	8	4	
Roads and Fences	61	17	8				40	6	1	
								102	14	10				
Maintenance of Permanent Way—														
Renewal of Running Lines—														
Wages			
Materials			
Repair of Running Lines and Sidings—														
Wages	439	14	7				459	16	3	
Materials	124	2	9				111	1	6	
								563	17	4				
Maintenance of Signalling	30	10	11				26	17	8	
Maintenance of Telegraphs	32	12	7				5	16	3	
								63	3	6				
Maintenance of Stations and Buildings—														
Stations, Depots and Offices	47	9	10				76	3	10	
Engine and Carriage Sheds, Workshops, and other Buildings	14	9	7				11	3	8	
								61	19	5				
TOTAL								£	845	14	1	850	18	10

ABSTRACT B—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

				Year 1914									
Superintendence—				£	s	d	£	s	d	£	s	d	
Salaries	26	0	0				26	11	4	
Office Expenses	4	1	7				4	0	7	
							30	1	7				
Repairs and Partial Renewals—													
Wages	161	6	11				114	13	2	
Materials	133	11	1				159	8	10	
							294	18	0				
Workshop Expenses—													
Repair and Renewals of Machinery and Plant				3	6	1	11	8	2	
Other Expenses				9	0	0	9	0	0	
TOTAL							£	337	5	8	325	2	1

(2) Carriages.

				Year 1914									
Superintendence—				£	s	d	£	s	d	£	s	d	
Salaries	26	0	0				26	0	0	
Office Expenses	1	0	6				1	2	0	
										27	0	6	
Repairs and Partial Renewals:													
Wages	86	9	3				70	18	4	
Materials	55	5	7				63	19	7	
										141	14	10	
Workshop Expenses—													
Repairs and Renewals of Machinery and Plant									
Other Expenses									
TOTAL							£	168	15	4	161	19	11

(3) Wagons.

					Year 1914									
Superintendence—					£	s	d	£	s	d	£	s	d	
Salaries	26	0	0				26	0	0	
Office Expenses	0	18	3				0	16	6	
								26	18	3				
Repairs and Partial Renewals—														
Wages	60	19	9				70	14	6	
Materials	67	13	5				77	8	11	
								128	13	2				
Workshop Expenses—														
Repairs and Renewals of Machinery and Plant			
Other Expenses			
TOTAL								£	155	11	5	174	19	11

PART II. STATISTICAL RETURNS.

I—MILEAGE OF LINES.

(A)—Mileage of Lines Open for Traffic.

	Running Lines.		Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1914	
	Length of Road First Track.	Total Lines (reduced to Single Track).			Total of Single Track, including Sidings.	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Lines owned by Company— Main and Principal Lines—	16 11	16 11	2 8	18 19	18 19	

(B)—Mileage of Lines Authorised but not Open for Traffic.

NIL.

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

	M. Ch.		Year 1914	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company	16	11	16	11

II—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	Number.	Year 1914
Tank Engines :—		
4 4 2	2	2
0 6 0	2	2

(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).

	Number	Seats or Berths.				Year 1914	
		1st Class	2nd Class	3rd Class	Total.	Number	Seats.
PASSENGER CARRIAGES							
Carriages of uniform Class ...	7	...	...	440	440	7	440
Composite Carriages ...	3	48	60	30	138	3	138
Miscellaneous ...	3	...	...	80	80	3	80
Total Passenger Carriages ...	13	48	60	550	658	13	658
OTHER COACHING VEHICLES.							
Luggage, Parcel, and Brake Vans	2					2	
Total Coaching Vehicles ...	15					15	

(E)—Merchandise and Mineral Vehicles.

	Number.	Year 1914	
		Number.	Number.
Open Wagons—			
Under 8 tons ...	39	...	39
Covered Wagons—			
Under 8 tons ...	15	...	15
Cattle Trucks ...	5	...	5
TOTAL ...	59	...	59

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

VII—HOTEL.

(Not applicable to this Company.)

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

(Not applicable to this Company.)

IX—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

								Year 1914			
Quantities of principal materials used—											
Ballast	...	...	...	...	...	...	...	420 Yards.	480 Yards		
Fencing	...	...	...	...	...	...	...	¾ Mile.	½ Mile		
Rails	...	...	...	...	...	...	...	...	...
Sleepers	...	...	...	...	...	...	...	615	250		
Miles maintained—								M.	Ch.	M.	Ch.
Miles of Road	16	11	16	11
Miles of Road reduced to single track—											
Running Lines	16	11	16	11
Sidings	2	8	2	8
Miles of track renewed

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

								In Company's Workshops. Number.	Year 1914
Locomotives repaired—									
Heavy repairs	...	...	...	...	...	...	...	1	1
Light	„	...	...	...	...	...	...	3	2
Locomotives under or awaiting repair at end of year								1	1
Coaching Vehicles—									
Carriages repaired—									
Heavy repairs	...	...	...	...	...	...	...	4	...
Light	„	...	...	...	...	...	...	11	12
Carriages under or awaiting repair at end of year								1	1
Others repaired—									
Heavy repairs	...	...	...	...	...	...	...	2	...
Light	„	...	...	...	...	...	...	1	1
Others under or awaiting repair at end of year								1	1
Wagons repaired—									
Heavy repairs	...	...	...	...	...	...	...	9	...
Light	„	...	...	...	...	...	...	33	29
Wagons under or awaiting repair at end of year								2	2

XII—ENGINE MILEAGE.

	Train Miles (Loaded Trains). Mixed.	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey). Mixed.	Shunting Miles. Mixed.	Other Miles. (Assisting, Light, &c.)	Total Engine Miles.	Year 1914				
						Train Miles. (Loaded Trains). Mixed.	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey). Mixed.	Shunting Miles. Mixed.	Other Miles. (Assisting, Light, &c.)	Total Engine Miles.
						Total.	Total.	Total.	Total.	Total.
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS— Over the Company's System by the Company's Engines	39,606	39,778	4,238	94	44,110	42,248	42,400	4,576	36	47,012
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, leased, or worked by the Company	39,606	39,778	4,238	390	44,406	42,248	42,400	4,576	360	47,336
C.—MILES RUN BY THE COMPANY'S ENGINES— Over Lines owned, leased, or worked by the Company	39,606	39,778	4,238	390	44,406	42,248	42,400	4,576	360	47,336

XIII—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
						£	d.	
Ordinary—		£	d.			£	d.	
1st Class	2,168	135	14.94	1,325	2,197	143	15.62	1,541
2nd „	4,209	217	12.37	3,527	4,823	243	12.09	4,170
3rd „	92,508	2,247	5.82	77,733	94,512	2,328	5.91	76,253
Total	98,885	2,599	6.3	82,585	101,532	2,714	6.41	81,964
Season *								
1st Class ... ..	...	...	...	...	1	5		1
2nd „ ... ..	...	1		...	18	54		17
3rd „	14	37		14				

* Calculated on an annual basis.

XIV—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
					Tons	£	d.	Tons
Merchandise	8,211	1,478	43.2	5,677	9,073	1,592	42.11	6,282
Coal, Coke, and Patent Fuel	2,126	155	17.49	1,235	3,022	252	20.01	1,120
Other Minerals	1,883	139	17.71	1,776	3,271	251	18.41	3,103
TOTAL	12,220	1,772	34.8	8,688	15,366	2,095	32.72	10,505
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	5,731	217		5,731	5,109	205		5,109

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

Description.	Tons.	Year 1914.	
		Tons.	Tons.
Originating on Company's System.			
Goods—			
Grain (all descriptions)	2,218	2,245	
Potatoes	1,146	1,608	
Packed Manures	266	370	
Minerals—			
Sand and Gravel	1,038	1,747	
Lime	633	691	
Brick	40	530	
Coal	1,235	1120	

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

Description.	Number	Year 1914.	
		Number.	Number.
Originating on Company's System.			
Horses ... ..	...	...	...
Cattle	2,438	2,427	
Calves	158	86	
Sheep	3,082	2,513	
Pigs	52	81	
Miscellaneous	1	2	
TOTAL	5,731	5,109	

XVI.—SUMMARY OF FINANCIAL RESULTS.

	1913.	1914	1915.	£	£
	£	£	£		
Total Expenditure on Capital Account (No. 4)	103,997	103,997	103,997		
Gross Receipts from Businesses carried on by the Company (No. 8)	6,436	5,944	5,481		
Revenue Expenditure on ditto (No. 8)	5,248	4,208	4,420		
Net Receipts of ditto (No. 8)	1,188	1,736	1,061		
Miscellaneous Receipts net (No. 8)	45	46	46		
Total Net Income (No. 8)	1,233	1,782	1,106		
Interest, Rentals, and other Fixed Charges (No. 9)	1,233	1,221	1,210		
Brought forward from previous year	1,977	1,977	1,977		
Appropriation to Locomotive Renewal Account ... ..	...	561	...		
Carried forward to next year	1,977	1,977	1,873		

HAMILTON M'ALLEN, 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.

4th February, 1916.

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

Certificate Respecting the Rolling Stock, &c.

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

4th February, 1916.

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

(Signed for the Board of Directors)

H. M. M'GILDOWNY, *Chairman of the Company.*

H. M'ALLEN, *Secretary of the Company.*

Auditors' Certificate.

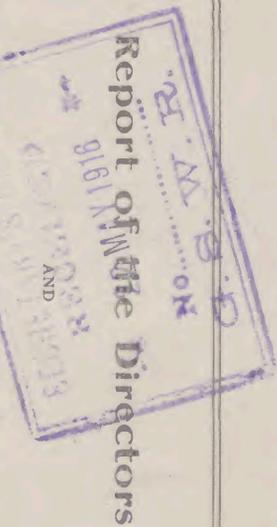
We hereby certify that we have examined the Accounts of the Ballycastle Railway Company for year ending 31st December, 1915, and that the foregoing contains a full and true Statement of the financial condition of the Company.

THOS. B. HAMILTON, }
HUGH A. M'ALISTER, } *Auditors.*

BALLYMONEY, 2nd February, 1916.



Ballycastle Railway Company.



STATEMENT OF ACCOUNTS,

Year ended 31st December, 1915.

NOTICE is hereby given, that the Yearly Ordinary General Meeting of the Shareholders of this Company will be held at the COMPANY'S OFFICE, RAILWAY STATION, BALLYMONEY, on FRIDAY, 25th day of February, 1916, at the hour of 12-15 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 14th February until after the Meeting.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 4th February, 1916.

Belfast and County Down Railway Company.

Report of Directors,
Financial Accounts
AND
Statistical Returns

For Year ending 31st December, 1915

TO BE SUBMITTED TO THE PROPRIETORS
AT THE
ANNUAL GENERAL MEETING,

TO BE HELD IN
THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 17th day of February, 1916,

at Half-past Eleven o'clock, forenoon.

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

BELFAST

Printed by R. Carswell & Son, Ltd., Queen Street.

1916.

DIRECTORS.



Chairman.

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

Deputy-Chairman.

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

THOMAS RICHARDSON, 47 Rosemary Street, Belfast.

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

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

Right Hon. ROBERT THOMPSON, D.L., M.P., Drum House, Dunmurry.

REPORT.

Your Directors beg to submit herewith the Statement of Accounts, which has been duly audited, and the Statistical Returns, for the year ending the 31st December, 1915, together with corresponding details for the previous year.

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

PER ACCOUNT No. 8:—	£	s.	d.
Gross Receipts - - - - -	200,154	1	10
Expenditure - - - - -	137,948	6	5
(including £6,500 placed to credit of Railway Renewal Funds)			
	68,205	15	5
Miscellaneous Receipts (net) from Rents, Tolls, etc. -	2,791	7	11
Total Net Income	70,997	3	4
PER ACCOUNT No. 9:—			
Add Balance from last Account - - - - -		8,936	14 6
		79,933	17 10
Less Interest, Rentals, and other fixed charges - - - - -		14,122	18 2
		65,810	19 8
Less Dividends on Guaranteed and Preference Stocks - - - - -		24,500	5 0
		41,310	14 8
Balance available for Dividend on Ordinary Stock - - - - -			

Your Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ending the 31st December, 1915, at the rate of 7 per cent. per annum, less Income Tax (making with the Interim Dividend of 6 per cent. per annum paid for the half-year ending the 30th June, 1915, 6½ per cent. for the year), leaving a balance of £12,540 8s. 8d. to be carried forward to the current year's account.

Interim Dividend at the rate of 6 per cent. per annum paid on the Ordinary Stock for the Half-year ending the 30th June, 1915	-	-	-	-	£13,278 12 0
7 per cent on the Ordinary Stock for the Half-year ending the 31st December, 1915	-	-	-	-	£15,491 14 0
					<hr/> 28,770 6 0
Leaving Balance to be transferred to Current year's account					12,540 8 8
					<hr/> £41,310 14 8

The Expenditure on Capital Account amounted to £1,465 0s. 11d., details of which are given in Account No. 5.

Additional Siding Accommodation has been provided in Belfast Goods Yard, and further portions of the Main Cart Ways have been square-setted.

The arrangements with the Belfast Corporation for the Covered Carriage Way at the front of Belfast Passenger Station having been definitely concluded, the work is now being proceeded with.

The Down Platform at Holywood Station is being raised and improved.

Additional Siding accommodation has been provided in the Goods Yard at Tullymurry to deal with the Military Traffic to and from Ballykinlar Camp.

Two New Tank Locomotives of a powerful type have been ordered from Messrs. Beyer, Peacock & Co. of Manchester.

A new "Foden" Road Motor and Trailer have been purchased to replace the first Road Motor, which commenced working between Newcastle and Kilkeel twelve years ago.

An additional Horse Box has been built and the cost charged to Capital.

Two First and Second Class Composite Carriages, Two Six-Compartment Second Class Carriages, One Horse Box and Nineteen Goods Wagons have been built in the Company's Workshops as Renewals to Stock during the year, and the cost charged to Revenue.

The Company's Steamer, "Erin's Isle," has been requisitioned by the Admiralty for Government purposes.

The following Directors retire by rotation and are eligible for re-election:—
The Rt. Hon. THOMAS ANDREWS, D.L., and Mr. W. J. HURST, J.P.

Mr. J. A. FORSTER is the retiring Auditor, and offers himself for re-election.

The Dividend Warrants will be posted on February 29th, and Proprietors are requested to give notice to the Secretary, without delay, of any change of Address, in order to ensure prompt delivery.

THOMAS ANDREWS, *Chairman.*

H. E. MELLOR, *Secretary.*

Board Room,
31st January, 1916.

BELFAST AND COUNTY DOWN RAILWAY.

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

PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	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 conferring capital powers which have been fully exercised ..	991,091	378,666	1,369,757	991,091	378,666	1,369,757	..	..	..
II.—Special Act conferring capital powers which have not yet been fully exercised— Belfast and County Down Railway Act, 1900	90,000	30,000	120,000	..	..	..	90,000	30,000	120,000
TOTAL	£ 1,081,091	408,666	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000

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. (Not applicable to this Company.)

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

Description.	Amount created.	Amount issued.	Nominal addition 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.
	£	£	£	£	£	£	£	£
Three per cent. Baronial Guaranteed Shares ..	17,000	17,000	..	17,000	..	..	..	..
Five per cent. Preference Stock	248,141	248,141	..	248,141	..	..	..	..
Four and a Half per cent. "A" Preference Stock	50,000	50,000	..	50,000	..	..	..	..
Four per cent Preference Stock	233,330	233,330	..	233,330	..	..	..	..
Ordinary Stock	442,620	442,620	..	442,620	..	..	..	..
TOTAL	£ 991,091	991,091	..	991,091	..	..	..	..

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

	Raised by Loans.	Raised by issue of Debenture Stocks.					Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stocks.			
				At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	
Existing at 31st December, 1915	£	£	£	£	£	£	£
Existing at 31st December, 1914	358,666	..	220,666	138,000	358,666	358,666
Increase
Decrease
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)							378,666
Less—Amount created but not yet available							£
Capitalised value of Rentcharges in accordance with section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1860							3,331
							375,335
Total amount raised by Loans and Debenture Stocks as above							358,666
Balance being available borrowing powers at 31st December, 1915							£ 16,669

Dr.

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

Cr.

To Expenditure.	Amount expended to 31st December, 1914.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1914.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	1,197,906 18 7	1,084 19 11	1,198,991 18 6	Shares and Stocks (No. 2)	991,091 0 0	..	991,091 0 0
Rolling Stock	225,105 2 0	225 11 0	225,330 13 0	Debenture Stock (No. 3)	358,666 0 0	..	358,666 0 0
Manufacturing and Repairing Works and Plant—				Premiums on Shares and Stocks	£ 88,474 14 1		
Land and Buildings	6,828 11 0	..	6,828 11 0	Premiums on Debenture Stocks	16,760 8 5		
Plant and Machinery	8,301 0 0	..	8,301 0 0	Total Premiums	105,235 2 6		
Total Capital expended upon Railway	1,438,141 11 7	1,310 10 11	1,439,452 2 6	Discounts on Shares and Stocks	2,040 0 0		
Road Vehicles employed in the collection and delivery of Goods	1,659 10 0	..	1,659 10 0	Balance of Premiums and Discounts	103,195 2 6	..	103,195 2 6
Steamboat	24,833 9 5	76 10 0	24,909 19 5	Treasury Grant (Downpatrick, Killough & Ardglass Railway)	30,000 0 0	..	30,000 0 0
Hotel	98,727 16 5	..	98,727 16 5	Total Receipts	1,492,952 2 6	..	1,482,952 2 6
Land, Property, etc., not forming part of the Railway or Stations—				By Balance .. .. .	..	..	88,063 6 8
Not used in connection with Railway working	6,188 0 10	78 0 0	6,266 0 10	TOTAL	£ 1,571,015 9 2	£	1,571,015 9 2
Total Expenditure	1,569,550 8 3	1,465 0 11	1,571,015 9 2				
TOTAL	£ 1,571,015 9 2						

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

(Not applicable to this Company.)

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

	Land and Compensation.		Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses.		Total.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Lines belonging to the Company open for Traffic—								
Castlewellan Extension Line—Land	32	4 11	..	..	56	18 1	89	3 0
Additions and Improvements at Belfast, Tullymurry and other Stations ..	..	..	995	16 11	..	..	995	16 11
								1,084 19 11
Rolling Stock—								
Horse Box .. .. .	..	..	..	..	..	..	225	11 0
Total Capital expended upon Railway .. .. .	..	..	..	..	..	..	1,310	10 11
Steamboat—								
Lifeboat .. .. .	..	..	..	..	..	..	76	10 0
Land, Property, &c., not forming part of the Railway or Stations—								
Cottage Extensions .. .. .	..	..	..	..	..	..	78	0 0
Total Capital Expenditure for the year .. .. .	..	..	..	..	..	..	£ 1,465	0 11

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1916.	Subsequently until completion.	Total.
£	£	£	£
Lines belonging to the Company open for Traffic—			
Sundry Works	2,000	..	2,000
Rolling Stock	500	..	500
TOTAL	2,500	..	2,500
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)	120,000	0	0
Stock and Share Capital created but not yet received (as per Statement No. 2) .. .. .	..	..	..
Loan Capital created but not yet available (as per Statement No. 3) .. .. .	..	..	..
Available borrowing powers (as per Statement No. 3)	16,669	0	0
	136,669	0	0
Deduct, balance at Debit (as per Capital Account No. 4)	88,063	6	8
TOTAL	£ 48,605	13	4

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

See State- ment.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.		
					Gross Receipts.	Expendi- ture.	Net Receipts.
					£	s. d.	£
10	Railway	185,462 8 7	116,618 0 10	68,844 7 9	174,527	104,893	69,634
12	Steamboat	3,851 6 9	5,423 13 4	Dr. 1,572 6 7	5,443	5,642	Dr. 199
15	Hotel and Refreshment Rooms	16,840 6 6	15,906 12 3	933 14 3	12,778	12,311	467
	TOTAL	206,154 1 10	137,948 6 5	68,205 15 5	192,748	122,846	69,902
Miscellaneous Receipts (Net)—							
	Rents from Houses and Lands			488 1 6			669
	Other Rents			1,321 8 0			1,369
	Transfer Fees			34 17 6			37
	General Interest			77 17 8			..
	Tolls on Belfast Central Railway, per Great Northern Railway Co. (Ireland)			359 3 3			326
	Amount received from Down County Council for Dividend on Baronial Guaranteed Shares			510 0 0			510
	TOTAL NET INCOME			£ 70,997 3 4			72,813

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

							Year 1914.		
							£	s. d.	£
Balance brought forward from last year's Account							8,936	14 6	5,921
Net Income (as per Statement No. 8)							70,997	3 4	72,813
TOTAL							79,933	17 10	78,734
Deduct—Interest, Rentals, and other Fixed Charges—							£ s. d.		
Rent Charges							189	8 0	189
Chief Rents, Wayleaves, &c., including Lump-sum Tolls							666	12 0	667
Interest on 4 per cent. Debenture Stock							8,826	12 10	8,827
Interest on 3 per cent. Debenture Stock							4,140	0 0	4,140
General Interest									120
Interest on Temporary Loan							300	5 4	584
TOTAL							14,122	18 2	14,527
Balance after payment of Fixed Charges							65,810	19 8	64,207
Appropriation to General Reserve Fund									2,000
Dividends on Guaranteed and Preference Stocks—							£ s. d.		
3 per cent. Baronial Guaranteed Shares £17,000							510	0 0	510
5 per cent. Preference Stock .. £248,141							12,407	1 0	12,407
4½ per cent. "A" Preference Stock .. £50,000							2,250	0 0	2,250
4 per cent. Preference Stock .. £233,330							9,333	4 0	9,333
TOTAL							24,500	5 0	24,500
Balance available for Dividend on Ordinary Stock							41,310	14 8	37,707
Dividend on Ordinary Stock at 6½ per cent.							28,770	6 0	28,770
Balance carried forward to next year's Account							12,540	8 8	8,937
							41,310	14 8	37,707

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

							£	s. d.	£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1915 (as per Account No. 9)							65,810	19 8	64,207
Deduct—									
Interim Dividends Paid—							£ s. d.		
3 per cent. Baronial Guaranteed Shares (to 31st December, 1915) at 3 per cent.							510	0 0	510
5 per cent. Preference Stock at 2½ „							6,203	10 6	6,204
4½ per cent. "A" Preference Stock (to 31st December, 1915) at 4½ „							2,250	0 0	2,250
4 per cent. Preference Stock at 2 „							4,666	12 0	4,667
Ordinary Stock at 3 „							13,278	12 0	13,278
							26,908	14 6	26,909
Undivided Balance at 31st December, carried to Balance Sheet							£ 38,902	5 2	37,298

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

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence—							
Salaries	1,198	0	11				1,138
Office Expenses	105	3	6				49
				1,303	4	5	1,187
Maintenance of Roads, Bridges and Works—							
Earthworks .. .. .							..
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	253	9	9				360
Roads and Fences	1,620	12	0				43
				1,874	1	9	74
Maintenance of Permanent Way—							
Renewal of Running Lines—							
Wages	360	8	1				18
Materials	1,203	19	6				75
Engine Power and Wagon Repairs	12	17	3				..
				1,577	4	10	94
Repair of Running Lines and Sidings—							
Wages	4,913	12	6				5,671
Materials	1,718	1	7				1,932
Engine Power and Wagon Repairs	250	14	6				34
				6,882	8	7	7,940
Maintenance of Signalling				665	6	2	63
Maintenance of Telegraphs				1,061	17	10	42
Maintenance of Stations and Buildings—							
Stations, Depots and Offices	2,118	14	1				2,342
Engine Sheds	71	5	5				28
Carriage Sheds	54	12	0				6
Locomotive Workshops	105	4	3				11
Carriage Workshops	114	16	0				12
Wagon Workshops	55	3	7				9
Other Buildings	115	0	2				15
				2,634	15	6	3,212
Transfer to Renewal Fund				3,000	0	0	3,000
TOTAL				18,998	19	1	18,133

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence—							
Salaries	226	8	9				217
Office Expenses	9	12	2				12
				236	0	11	229
Repairs and Partial Renewals—							
Wages	2,884	18	4				2,819
Materials	4,164	0	0				699
				7,048	18	4	3,518
Purchase of New Locomotive (Revenue portion of cost)							1,950
Workshop Expense—							
Repairs and Renewals of Machinery and Plant	129	6	5				115
Other Expenses	578	9	9				484
				707	16	2	599
				7,992	15	5	6,296
Deduct, Engine Power supplied by the Company				44	4	8	59
				7,948	10	9	6,237
Transfer to Renewal Fund				2,500	0	0	2,000
TOTAL				10,448	10	9	8,237

(2) Carriages.

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence—							
Salaries	113	4	4				108
Office Expenses	4	16	1				6
				118	0	5	114
Complete Renewals—							
Wages	605	14	9				457
Materials	1,858	9	5				1,274
				2,464	4	2	1,731
Repairs and Partial Renewals—							
Wages	2,678	17	6				2,667
Materials	1,938	15	6				2,027
				4,617	13	0	4,694
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	54	14	1				5
Other Expenses	416	15	6				34
				471	9	7	381
				7,671	7	2	6,926
Transfer to Renewal Fund				1,000	0	0	2,000
TOTAL				8,671	7	2	8,926

(3) Wagons.

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence—							
Salaries	113	4	5				108
Office Expenses	4	16	1				6
				118	0	6	114
Complete Renewals—							
Wages	295	12	0				353
Materials	1,447	6	7				2,210
				1,742	18	7	2,593
Repairs and Partial Renewals—							
Wages	1,309	1	0				1,271
Materials	1,472	2	6				1,634
				2,781	3	6	2,905
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	40	2	9				34
Other Expenses	373	14	6				24
				413	17	3	328
TOTAL				5,055	19	10	5,933

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.		£ s. d.		Year
					1914
					£
Superintendence—					
Salaries	226	8 9			217
Office Expenses	9	12 2			12
Steam Train Working—			236	0 11	229
Wages connected with the Running of Locomotive Engines	7,520	0 11			7,269
Fuel	18,265	11 7			14,561
Water	984	7 3			891
Lubricants	577	13 9			493
Other Stores, including Clothing	350	15 0			314
Miscellaneous	96	10 4			96
			27,794	18 10	23,654
			28,030	19 9	23,883
Deduct, Engine Power supplied by the Company			154	0 10	222
TOTAL	£		27,876	18 11	23,661

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		£ s. d.		Year
					1914
					£
Salaries and Wages—					
Superintendence	1,561	17 3			1,386
Stationmasters and Clerks	5,984	16 6			5,655
Signalmen and Gatemen	2,003	8 2			1,743
Ticket Collectors, Policemen, Porters, etc.	7,748	19 9			7,636
Guards	1,854	13 4			1,857
			19,153	15 0	18,277
Fuel, Lighting, Water and General Stores	2,875	17 3			2,668
Clothing	672	9 6			563
Printing, Advertising, Stationery, Stamps and Tickets	1,784	16 2			1,711
Wagon Covers, etc.	176	15 4			197
Cleansing, Lubricating, and Lighting of Vehicles	1,730	5 5			1,552
Shunting Expenses (other than Mechanical)—					
Wages	480	1 4			435
Other Expenses	9	18 10			5
			490	0 2	
Working of Cranes, &c.			23	8 3	17
Railway Clearing Houses Expenses			173	13 8	157
Miscellaneous Expenses			369	1 1	442
TOTAL	£		27,450	1 10	26,024

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.		Year
			1914
			£
Directors' Fees voted by Shareholders	1,200	0 0	1,200
Auditors' Fees	100	0 0	100
Salaries of Secretary, General Manager, Accountant, and Clerks	4,665	10 7	4,353
Office Expenses, ditto ditto	442	15 8	467
Rating Expenses	157	10 0	..
Fire Insurance	255	7 11	235
Superannuation and Benevolent Funds, Pensions, &c.	1,658	11 2	1,395
Subscriptions and Donations	49	14 0	120
Miscellaneous Expenses	300	9 3	246
TOTAL	£		8,829 18 7

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

	£ s. d.		Year
			1914
			£
Salaries and Wages	212	10 1	259
Maintenance of Motors	286	9 11	237
Amounts paid for Hired Cartage	4,507	2 6	4,463
Miscellaneous	209	9 9	274
TOTAL	£		5,215 12 3
Amount Charged to Passenger Train Traffic	£		878 13 6
Amount Charged to Goods Traffic	£		4,336 18 9

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

				Year 1914.						
	Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.				
	£ s. d.	£ s. d.	£ s. d.	£	£	£				
Passenger Train Traffic	26	4 1	177	13 7	Dr.	151 9 6	22	168	Dr.	116
Goods Train Traffic	71	6 9	16	2 6	Cr.	55 4 3	69	15	Cr.	54
TOTAL	£		97	10 10	Dr.	96 5 3	91	183	Dr.	92

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

				Year 1914.							
	Receipts.	Expenditure.	Balance.	Receipts.	Expenditure.	Balance.					
	£ s. d.	£ s. d.	£ s. d.	£	£	£					
Mileage and Demurrage—											
Passenger Train Vehicles	103	0 5	8	7 2	16	13	3				
Goods Train Vehicles	107	0 3	38	9 3	239	38	201				
Hire of—											
Passenger Train Vehicles				
Goods Train Vehicles	18	17 2	..	11	Dr.	11			
TOTAL	£		210	0 8	65	13 7	144	7 1	255	62	193

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.)

Dr. No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOAT. Cr.

To Expenditure.	Year 1914.		By Gross Receipts.	Year 1914.		
	£	s. d.		£	£	s. d.
Salaries and Wages	882	13 8	883	Passengers	3,801 6 9	5,318
Fuel	1,156	18 5	899	Miscellaneous	50 0 0	95
Stores, Lubricants, Water, &c... ..	158	10 9	154			
Repairs	604	0 9	601			
Harbour, Pier and Light Dues	546	11 7	818			
Miscellaneous	99	2 1	164			
Working Expenses	3,447	17 3	3,519	Total Receipts	3,851 6 9	5,443
Depreciation and Insurance	1,975	16 1	2,123	Balance	1,572 6 7	199
TOTAL	£ 5,423	13 4	5,642	TOTAL	£ 5,423 13 4	5,642

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.

(Not applicable to this Company.)

Dr. No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF HOTEL AND REFRESHMENT ROOMS. Cr.

To Expenditure.	Year 1914.		By Gross Receipts.	Year 1914.		
	£	s. d.		£	£	s. d.
Salaries and Wages	2,300	7 10	1,957	Total Receipts from Hotel and from Sale of Provisions, &c., in Refreshment Rooms ..	16,840 6 6	12,778
Provisions, Wines and Spirits consumed ..	7,803	16 10	6,026			
Repairs and Maintenance	3,092	8 11	1,744			
Heating and Lighting	506	17 2	469			
Rates	219	4 7	237			
Taxes	121	15 0	122			
Miscellaneous	2,394	1 11	1,967			
Total Expenditure	16,438	12 3	12,522			
Less, Transfer from Renewal Fund	532	0 0	211			
	15,906	12 3	12,311			
Balance	933	14 3	467			
TOTAL	£ 16,840	6 6	12,778	TOTAL	£ 16,840 6 6	12,778

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

(Not applicable to this Company).

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company.)

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

			Year			Year
	£	s. d.	1914.	£	s. d.	1914.
To Temporary Loans .. .. .	..	..	10,035			
Unpaid Interest and Dividends	946	18 6	790			
Interest and Dividends payable or accruing and provided for (Warrants issued on 31st December)	6,585	10 7	7,143			
Amount due to Railway Companies	43	17 6	..			
Amount due to Railway Clearing Houses ..	430	14 8	664			
Accounts payable	5,374	5 0	4,034			
Liabilities accrued	843	15 9	1,050			
Miscellaneous Accounts	1,125	18 9	714			
Depreciation or Renewal Funds—						
Railway	25,286	0 0	19,275			
Steamboat	5,495	0 0	3,814			
Hotel	8,773	7 8	9,305			
	£	s. d.				
General Reserve Fund—						
At 31st December, 1914 ..	39,261	19 1				
Transferred from profits of year 1914 ..	2,000	0 0				
Dividends on Investments ..	410	16 4				
	41,672	15 5	39,262			
Balance available for Dividends and Reserve as per Account No. 9	65,810	19 8				
Less, Interim Dividends paid as per Statement No. 9 (a) ..	26,908	14 6				
	38,902	5 2	37,298			
	£ 135,480	9 0	133,384			
By Capital Account, Balance at Debit thereof, as per Account No. 4	88,063	6 8				86,598
Cash at Bankers and in hand	2,159	0 8				
Cash on Deposit at Interest	5,286	1 4				
	7,445	2 0				11,324
Investment in Government Security	3,728	19 6				3,729
Investment in Stock held by the Company, not charged as Capital Expenditure	6,450	0 0				6,450
Stock of Stores and Materials	16,021	12 4				12,524
Outstanding Traffic Accounts	4,237	15 4				3,793
Amount due by Railway Companies .. ..	..	..				1,912
Amount due by Postmaster-General	408	4 10				414
Accounts Receivable	222	5 0				404
Miscellaneous Accounts	8,903	3 4				6,236
	£ 135,480	9 0	133,384			133,384

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines Open for Traffic.

	Running Lines.										Year 1914.								
	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.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	
Lines owned by Company—																			
Belfast to Bangor, Donaghadee, Ballynahinch, Ardglass and Castlewellaan	80	0	22	0	0	60	0	20	0	10	103	10	22	40	125	50	124	30	
Year, 1914 ..	80	0	22	0	0	60	0	20	0	10	103	10	21	20	124	30			

(B.)—Mileage of Lines Authorised but not Open for Traffic.

(Not applicable to this Company)

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

	Year 1914.	
	M.	Ch.
Lines Owned by the Company	80	0
Lines over which the Company exercises Running Powers continuously	2	60
TOTAL	82	60

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	Year 1914.
		Number.
Tender Engines :—		
Wheel Type :—		
2 — 4 — 0	4	4
0 — 6 — 0	4	4
Tank Engines :—		
Wheel Type :—		
0 — 4 — 2	4	4
2 — 4 — 2	6	6
4 — 4 — 2	12	12
	30	30
Tenders	8	8

(B.)—Rail Motor Vehicles.

	Number.	Carrying Capacity.	Year 1914.	
			Number.	Carrying Capacity.
		Seats.		Seats.
Steam Power	3	184	3	184

(C.)—Trains worked by Electric Power.

(Not applicable to this Company.)

(D.)—Coaching Vehicles

	Number	Seats.				Year 1914.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number.	Seats, Total.
PASSENGER CARRIAGES.							
Carriages of uniform class	114	720	1,440	3,700	5,860	111	5,721
Composite Carriages	39	512	1,100	370	1,982	42	2,090
Total Passenger Carriages ..	153	1,232	2,540	4,070	7,842	153	7,814
OTHER COACHING VEHICLES							
Luggage, Parcel, and Brake Vans ..	9					9	
Carriage Trucks ..	2					2	
Horse Boxes ..	10					9	
Miscellaneous ..	2					2	
Total other Coaching Vehicles	23					22	
Total Coaching Vehicles	176					175	

(E.)—Merchandise and Mineral Vehicles.

	Number.	Year 1914.
		Number.
Open Wagons—		
Under 8 tons	8	34
8 and up to 12 tons	372	346
Covered Wagons—		
8 and up to 12 tons	299	299
Rail and Timber Trucks	10	10
Brake Vans	12	12
TOTAL	701	701

(F.)—Railway Service Vehicles.

	Number.	Year 1914.
		Number.
Gasholder Trucks	2	2
Locomotive Coal Wagons	30	27
Ballast Wagons	36	36
Mess and Tool Vans	2	2
TOTAL	70	67

III.—ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF GOODS.

	Number.	Year 1914.
		Number.
Road Motors	3	3

IV.—STEAMBOAT.

	Date of Construction.	Indicated Horse-Power.	Registered Tonnage. Tons.
Steamboat over 250 tons net—			
“ Erin's Isle ”	1912	1,300	292
<i>Year 1914</i>		1,300	292

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII.—HOTEL.

Name.	Situation.
Slieve Donard	Newcastle, Co. Down.

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

Land.	Acreage.	Year 1914.
		Acreage.
Agricultural Land .. ..	..	..
Urban and Suburban Land .. ..	..	..
Houses.	Number.	Year 1914.
		Number.
Houses and Cottages for Company's Servants	29	29

IX.—OTHER INDUSTRIES.

(None.)

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

												Year 1914	
Quantities of principal Materials used—													
Ballast	4,603 cubic yds.	8,507 cubic yds
Fencing
Rails	189 Tons	142 Tons
Sleepers	4,476	6,428
Miles maintained—													
Miles of Road	80	80
Miles of Road reduced to single track—													
Running Lines	103½	103½
Sidings	22½	21¼
Miles of track renewed	1	1½

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

										In Company's Workshops. Number.	By Contract. Number.	Total.	Year 1914. Total.
Locomotives renewed	..	..	..	..	..	..	..	..	..	..	..	..	1
Locomotives repaired—													
Heavy repairs	..	..	..	..	..	..	..	..	..	12	..	12	10
Light „	..	..	..	..	..	..	..	..	..	10	..	10	8
Locomotives under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	3	..	3	2
Rail Motor—													
Train Vehicles, &c., renewed	..	..	..	..	..	..	..	..	..	..	..	..	..
Train Vehicles, &c., repaired—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	2	..	2	..
Light „	..	..	..	..	..	..	..	..	..	..	..	..	..
Train Vehicles, &c., under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	..	..	..	1
Coaching Vehicles—													
Carriages renewed	..	..	..	..	..	..	..	..	..	4	..	4	4
Carriages repaired—													
Heavy repairs	..	..	..	..	..	..	..	..	..	48	..	48	30
Light „	..	..	..	..	..	..	..	..	..	29	..	29	34
Carriages under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	4	..	4	8
Others renewed	..	..	..	..	..	..	..	..	..	1	..	1	..
Others repaired—													
Heavy repairs	..	..	..	..	..	..	..	..	..	2	..	2	3
Light „	..	..	..	..	..	..	..	..	..	11	..	11	3
Others under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	..	..	..	..
Wagons renewed—													
Completely renewed	..	..	..	..	..	..	..	..	..	19	..	19	33
Partially „	..	..	..	..	..	..	..	..	..	..	..	..	..
Wagons repaired—													
Heavy repairs	..	..	..	..	..	..	..	..	..	162	..	162	144
Light „	..	..	..	..	..	..	..	..	..	298	..	298	232
Wagons under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	35	..	35	32

XII.—ENGINE MILEAGE.

	Year 1914.																					
	Train Miles. (Loaded Trains.)		Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)		Shunting Miles.		Other Miles. (Assist- ing, Light, &c.)		Total Engine Miles.		Train Miles. (Loaded Trains).		Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)		Shunting Miles.		Other Miles. (Assist- ing, Light, &c.)		Total Engine Miles.			
	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	Coaching	Goods	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' 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																						
By other Companies' Engines over the Company's Line																						
TOTAL																						
C.—MILES RUN 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) Steam Rail Motors—																						
Over lines owned, leased, or worked by the Company																						
TOTAL																						

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	s. d.			£	s. d.	
1st Class	120,945	6,866	1 1.62	120,243	95,026	5,245	1 1.25	94,554
2nd „	320,915	12,132	9.07	320,687	302,970	11,602	9.19	302,803
3rd „	2,952,406	78,690	6.40	2,932,181	2,732,422	71,439	6.27	2,707,283
Workmen	407,550	4,390	2.59	407,550	381,046	4,014	2.53	381,016
TOTAL	3,801,816	102,078	6.44	3,780,661	3,511,464	92,300	6.31	3,485,686
Season—								
1st Class	651	6,006	..	631	624	5,832	..	624
2nd „	2,516	16,991	..	2,516	2,505	16,992	..	2,505

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per ton.	Tonnage originating on the Company's System.
	Tons.	£	s. d.	Tons.	Tons.	£	s. d.	Tons.
Merchandise	155,084	34,085	4 4.75	152,625	151,247	32,550	4 3.65	144,272
Coal, Coke and Patent Fuel	81,593	6,285	1 6.49	81,593	75,321	5,878	1 6.73	75,321
Other Minerals	36,635	2,821	1 6.48	36,291	55,030	4,170	1 6.19	54,927
TOTAL	273,312	43,191	3 1.93	270,509	281,598	42,598	3 0.31	274,520
	Number.	£		Number originating on the Company's System.	Number.	£		Number originating on the Company's System.
Live Stock	59,069	2,731	—	59,009	56,255	2,612	—	56,255

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

	Tons.	Year 1914.	
		Tons.	Tons.
Coal, Coke and Patent Fuel	81,593	75,321	
Potatoes	40,479	37,154	
Grain, Flour and Bran	36,255	34,650	
Stone	14,137	22,565	
Brick, Lime and Slates	9,120	14,941	
Sand	7,786	10,697	
Manure in Bags	7,242	6,713	
Timber and other Building Materials	6,404	9,177	
Groceries, Bacon, &c.	5,411	5,005	
TOTAL	208,427	216,223	

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

	Number.	Year 1914.	
		Number.	Number.
Horses	482	459	
Cattle	26,597	27,625	
Calves	2,889	2,170	
Sheep	28,639	25,501	
Pigs	331	425	
Miscellaneous	71	75	
TOTAL	59,009	56,255	

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

	1913	1914	1915
	£	£	£
Total Expenditure on Capital Account (No. 4)	1,565,210	1,569,550	1,571,015
Gross Receipts from Businesses carried on by the Company (No. 8)	187,908	192,748	206,154
Revenue Expenditure on ditto (No. 8)	123,450	122,846	137,948
Net Receipts of ditto (No. 8)	64,458	69,902	68,206
Miscellaneous Receipts net (No. 8)	2,555	2,911	2,791
Total Net Income (No. 8)	67,013	72,813	70,997
Interest, Rentals, and other Fixed Charges (No. 9)	14,543	14,527	14,123
Dividends on Guaranteed and Preference Stocks (No. 9)	24,500	24,500	24,500
Balance after payment of Preference Dividends (No. 9)	27,970	33,786	32,374
Dividend on Ordinary Stock (No. 9)	28,620	28,770	28,770
Rate per cent.	6½%	6½%	6½%
Surplus or Deficit	— 650	+ 5,016	+ 3604
Appropriation to Reserve .. .. .	..	2,090	..
Brought forward from previous year	6,571	5,921	8,937
Carried forward to subsequent year	5,921	8,937	12,540

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.

21st January, 1916.

G. P. CULVERWELL, *Engineer.*

Certificate Respecting the Rolling Stock, &c.

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

21st January, 1916.

R. G. MILLER, *Locomotive Superintendent.*

(Signed for the Board of Directors)

THOMAS ANDREWS,

Chairman of the Company.

H. E. MELLOR,

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 year with all expenses which ought, in our judgment, to be paid thereout.

WM. B. PEAT,

J. A. FORSTER,

} *Auditors.*

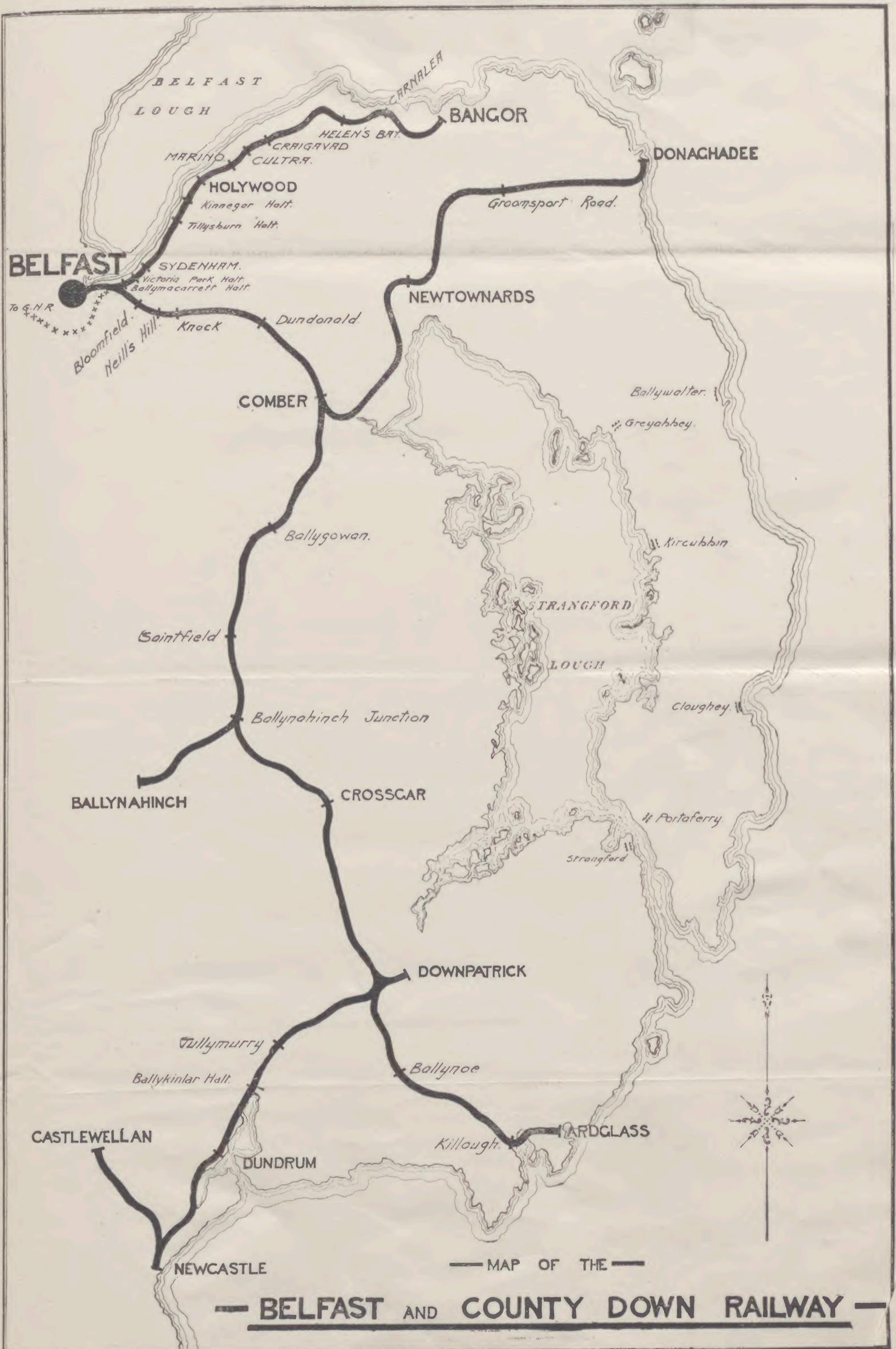
BELFAST,

21st January, 1916.

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— MAP OF THE —
— BELFAST AND COUNTY DOWN RAILWAY —

REPORT and ACCOUNTS

Year ending 31st December, 1915.

Belfast and County Down Railway Company.

NOTICE IS HEREBY GIVEN THAT THE ORDINARY ANNUAL GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 17th day of February, 1916, at Half-past Eleven o'clock in the forenoon, to transact the usual business of the Company.

The TRANSFER BOOKS of the Company WILL BE CLOSED on and from THURSDAY, the 3rd day of February, 1916, until after the Meeting.

(By Order of the Directors),

H. E. MELLOR, Secretary.

Queen's Quay, Belfast,
21st January 1916



Ordinary or Preference Stock can, by timely application to the Secretary, stating the Station, obtain Passes over the Company's Line for the purpose of attending the Annual Meeting.

Cork, Bandon & South Coast Railway Company.

Report of the Directors,
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 in the IMPERIAL HOTEL, CORK,

On Thursday, the 17th day of February, 1916,
at the hour of 12 o'clock noon,

CORK:

Printed by Purcell & Company, Patrick Street.

1916.

Cork, Bandon & South Coast Railway Company,
Secretary's Department,
Albert Quay, Terminus,
Cork *May, 19th. 1916.* 19

With the Secretary's Compliments

R. Crawford Esq'

Secretary,

Great Southern & Western Rly.

Kingsbridge.

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DIRECTORS.

Chairman :

JOSEPH PIKE, D.L., Cork.

Deputy Chairman :

THEODORE F. CARROLL, Cork.

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

COLONEL JAMES M. SUGRUE, Cork.

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

THE RIGHT HONBLE. JONATHAN HOGG, P.C., Dublin.

SOMERS PAYNE, B.L., J.P., Monkstown, Co. Cork.

FREDERICK W. CROSSLEY, Dublin.

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

Secretary:

ROBERT H. LESLIE.

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

REPORT.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1915, duly certified by your Auditors.

After placing to Reserve Account a sum of £500, and providing £1,419 for Locomotive Renewals there remains as shown in Account No. 9 (a) a balance of £16,358 11s. 11d. of which the Dividends for the Half-year on the Preference Stocks will absorb £8,291 7s. 7d., leaving available a balance of £8,067 4s. 4d. Out of this balance the Directors recommend that a Dividend at the rate of 3 per cent per annum be declared on the Ordinary Stock for the Half-year ended 31st December, 1915, making with the Interim Dividend declared in July last 2½ per cent. for the Year, and that a balance of £4,467 4s. 4d. be carried forward to next Year's Account.

The following Directors retire by rotation, viz :—Mr. Joseph Pike, D.L.; Mr. Somers Payne, B.L., and Mr. F. W. Crossley, and, being eligible, they offer themselves for re-election.

Mr. W. C. L. Sullivan the retiring Auditor, also offers himself for re-election.

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 o'clock on Tuesday, 15th February.

JOSEPH PIKE, *Chairman.*

R. H. LESLIE, *Secretary.*

Cork, Bandon and South Coast 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.	Capital Authorised.			Capital Created.			Balance.		
	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 conferring capital powers which have been fully exercised ...	613,008	246,700	859,708	613,008	246,700	859,708	...	...	...
II. Special Acts conferring capital powers which have not yet been fully exercised:									
West Cork Railways Act, 1860 ...	20,000	...	20,000	8,500	...	8,500	11,500	...	11,500
Cork, Bandon & South Coast Railway Act, 1900 ...	80,000	48,957	128,957	53,500	8,957	62,457	26,500	40,000	66,500
TOTAL ...	713,008	295,657	1,008,665	675,008	255,657	930,665	38,000	40,000	78,000

No. 2—Share Capital and Stock Created, as per Statement No. 1 (a), showing the Proportion issued.

Description.	Amount created.	Additional Stock issued to provide authorised money.	Amount issued.	Nominal addition to Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
GUARANTEED PREFERENCE STOCKS:—								
5½ per cent. Preference Stock ...	48,000	...	48,000	...	48,000	...	...	...
4 per cent. Preference Stock ...	38,500	...	38,246	...	38,246	...	...	254
CONTINGENT PREFERENCE STOCKS:—								
WEST CORK PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section in priority to the Ordinary Stock, and out of the profits of the West Cork section in priority to all other charges or payments whatsoever.	178,629	...	178,629	...	178,629	...	...	...
KINSALE PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section next after the West Cork Preference Stock, and out of the profits of the Kinsale section in priority to all other charges or payments whatsoever.	48,009	...	48,009	...	48,009	...	...	...
ILEN VALLEY PREFERENCE STOCK—								
Entitled to a 4 per cent. per annum preferential dividend, payable half-yearly, out of the profits of the Ilen Valley section in priority to all other charges or payments whatsoever, and out of the profits of the Cork and Bandon section next after the Kinsale Preference Stock	68,370	...	68,370	...	68,370	...	...	...
4 per cent. Preference Stock, 1900 ...	53,500	30,235	15,315	...	15,315	...	...	7,950
Ordinary Stock ...	240,000	...	240,000	...	240,000	...	...	...
TOTAL ...	675,008	30,235	636,569	...	636,569	...	...	8,204

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

	Total Raised by Loans	Raised by issue of Debenture Stocks				Total raised by Loans and Debenture Stocks
		Amount of Stocks	Nominal Additions on Conversion	Existing Amount of Stocks		
				At 4 per cent.	Total Debenture Stocks	
Existing at 31st December, 1914	£ ...	£ 245,030	£ 8,957	£ 253,987	£ 253,987	£ 253,987
Existing at 31st December, 1915	£ ...	£ 245,030	£ 8,957	£ 253,987	£ 253,987	£ 253,987
Increase
Decrease
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)						£255,657
Total amount raised by Loans and Debenture Stocks as above						253,987
Balance being available borrowing powers at 31st December, 1915						£1,670

No. 4—Receipts and Expenditure on Capital Account.

To Expenditure	Amount expended to 31st December, 1914		Total	By Receipts	Amount received to 31st December, 1914		Total
	£ s. d.	£ s. d.			£ s. d.	£ s. d.	
Expenses for Traffic	752,570 10 2	...	752,570 10 2	Shares and Stocks, (No. 2)	636,569 0 0	...	636,569 0 0
Government ... £15,000 0 0				Loans (No. 3)	...	...	...
Income from ... 7,905 1 0	22,905 1 0	...	22,905 1 0	Debenture Stocks (No. 3)	245,030 0 0	...	245,030 0 0
Stock, £102,805 14 9	729,665 9 2	...	729,665 9 2	TOTAL	881,599 0 0	...	881,599 0 0
... 595 0 0	102,210 14 9	...	102,210 14 9				
Expenses for Manufacturing and Repairing Works and Plant—							
and Buildings	...	...	...	Premiums on Debenture Stocks	12,002 14 11	...	...
and Machinery	...	...	...	Discounts on Shares and Stocks	65,312 16 9	...	...
Capital expended upon way	831,876 3 11	...	831,876 3 11				
Electric Ropeway	7,591 16 11	...	7,591 16 11				
Contributions to other Companies (for details, see Statement No. 4 (a))	25,875 0 0	...	25,875 0 0	DEDUCT :—			
Expenditure	865,343 0 10	...	865,343 0 10	Balance of Premiums and Discounts	53,310 1 10	...	53,310 1 10
				Total Receipts	828,288 18 2	...	828,288 18 2
				By Balance	...	...	37,054 2
TOTAL	£ 865,343 0 10			TOTAL	£ 865,343 0 10		

No. 4 (a)—Subscriptions to other Companies.

Name	Amount	Nature of Security or Investment
	£	
Railway Companies :—		
Clonakilty Extension Railway Company	7,500	Ordinary Stock
Cork City Railways Company	15,000	Ordinary Stock
Other Companies :—		
Bantry Bay Steam Ship Company	3,375	Ordinary Shares
TOTAL	25,875	

No. 5.—Details of Capital Expenditure for Year ended 31st December, 1915.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic												
Rolling Stock												

No. 6.—Estimate of Further Expenditure on Capital Account.

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending	Subsequently until completion	Total
£	£	£	£
Lines belonging to the Company open for Traffic			
Works not yet commenced and in abeyance			
TOTAL			

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))... ..	£	78,000
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Amount unissued	8,204	86,204
Available borrowing powers (as per Statement No. 3)	1,670	87,874
Deduct Balance at Debit (as per Capital Account No. 4)		37,054
TOTAL	£	50,820

To Expenditure.	Year 1914			Percentage of Traffic Receipts			Year 1914	By Gross Receipts.			Percentage of Traffic Receipts			Year 1914	Percentage of Traffic Receipts					
	£	s	d.	1915	Per cent.	1914		£	s	d.	1915	Per cent.	1914		£	s	d.	1915	Per cent.	1914
<i>See Abstracts.</i>																				
A—Maintenance and Renewal of Way and Works ...	16,325	6	7	15,947	14.56	14.93	15,947	6,818	1	1	28,252	12	3	33,186	31.27	31.08	41.28	42.40		
B—Maintenance and Renewal of Rolling Stock—																				
(1) Locomotives ...	£5,366	14	10	5,497	4.78	5.15	5,497	582	17	2	1,265	2	0	491						
(2) Carriages ...	2,519	9	9	2,400	2.26	2.25	2,400	1,265	2	0				4,104						
(3) Wagons ...	5,692	0	1	4,575	5.07	4.28	4,575													
C—Locomotive Running Expenses ...	£18,610	9	0	12,472	12.11	11.68	12,472							1,847	19	2	1.65	1.50		
D—Traffic Expenses ...	15,703	5	0	15,137	16.59	14.18	15,137							36,918	12	6	32.92	32.58		
				14,844	14.00	13.90	14,844													
E—General Charges ...				34,313	14	0	29,981													
Law Charges ...				3,646	9	3	3,727	5,650	0	0										
Compensation (Accidents and Losses)—				61	2	0	69	5,577	3	0										
Passengers ...								3,338	5	7										
Workmen ...	£17	1	1	186	.01	.17	186	14,565	8	7										
Damage and Loss of Goods, Property, &c. ...	300	0	0	300	.28	.28	300	201	12	9										
	91	9	9	39	.08	.04	39													
Rates ...				408	10	10	525													
Taxes ...				2,862	19	1	2,765													
National Insurance Act, 1911—				534	9	1	174													
Health ...							265													
Unemployment ...	£264	5	11	29	.25	.25	29													
	...	35	14	7	29	.03	.03													
Total Traffic Expenditure				300	0	6	294	46,283	13	9										
				72,030	16	0	65,954	9,500	3	8										
								2,922	19	6										
								2,145	7	4										
H—Mileage, Demurrage, and Wagon Hire (Balance)							20													
Miscellaneous ...				2	10	5	11													
Total Expenditure				72,033	6	5	65,985													
Net Receipts				40,176	9	10	40,790													
TOTAL				112,209	16	3	106,775													

Abstract A.—Maintenance and Renewal of Way and Works.

	£	s.	d.	£	s.	d.	Year 1914 £
Superintendence—							
Salaries	433	9	4				427
Office Expenses, etc.	45	3	10				40
						478 13 2	467
Maintenance of Roads, Bridges, and Works—							
Earthworks							3
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	704	11	1				1,879
Roads and Fences	361	5	3				283
Maintenance of Permanent Way—						1,065 16 4	2,165
Renewal of Running Lines—							
Wages	1,713	12	7				1,324
Materials	3,755	16	11				3,573
Engine Power and Wagon Repairs	305	16	0				302
						5,775 5 6	5,199
Repair of Running Lines and Sidings—							
Wages	4,660	17	3				4,086
Materials	1,297	8	4				857
Engine Power and Wagon Repairs	305	16	0				302
						6,264 1 7	5,245
Maintenance of Signalling						661 9 11	785
Maintenance of Telegraphs						488 3 11	523
Maintenance of Stations and Buildings—							
Stations, Depots, and Offices	1,440	3	4				1,275
Engine Sheds	1	2	0				—
Carriage Sheds							21
Locomotive Workshops							6
Carriage Workshops	4	16	0				89
Wagon Workshops							—
Other Buildings	145	14	10				172
						1,591 16 2	
TOTAL						£16,325 6 7	15,947

Abstract B.—Maintenance and Renewal of Rolling Stock.

(1) LOCOMOTIVES.

(2) CARRIAGES.

	£	s.	d.	£	s.	d.	Year 1914 £		£	s.	d.	Year 1914 £
Superintendence—												
Salaries	147	15	5				148		73	17	9	74
Office Expenses	6	1	10				10		6	1	10	9
							153 17 3					79 19 7
Complete Renewals—												
Wages												
Materials												
Repairs and Partial Renewals—												
Wages	1,741	14	11				1,599		1,042	13	2	886
Materials	2,332	16	1				1,515		1,375	9	10	873
							4,074 11 0					2,418 3 0
Purchase of New Locomotives							2,000					1,753
Workshop Expenses—												
Repair and Renewals of Machinery and Plant	224	14	7				433					
Other Expenses	23	19	0				19		21	7	2	21 7 2
							248 13 7					
Deduct Engine Power supplied by the Company							5,596 1 10					
							229 7 0					
TOTAL							£5,366 14 10					£2,519 9 9
							5,497					2,500

(3) WAGONS.

	£	s.	d.	£	s.	d.	Year 1914 £
Superintendence—							
Salaries	73	17	9				74
Office Expenses	6	1	10				9
						79 19 7	83
Complete Renewals—							
Wages	403	3	10				—
Materials	1,356	7	5				—
						1,759 11 3	—
Repairs and Partial Renewals—							
Wages	1,532	5	10				1,515
Materials	2,302	3	4				2,957
						3,834 9 2	4,472
Purchase of New Wagons							—
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	18	0	1			18 0 1	20
Other Expenses							—
TOTAL						£5,692 0 1	4,575

Abstract C.—Locomotive Running Expenses.

	£ s. d.			Year 1914		
	£	s.	d.	£	s.	d.
Superintendence :—						
Salaries	295	19	11			297
Office Expenses	6	1	11			9
				302	1	10
						306
Steam Train Working :—						
Wages connected with the Running of Locomotive Engines	4,612	15	3			4,340
Fuel	12,970	6	2			9,629
Water	289	11	9			301
Lubricants	496	11	0			490
Other Stores, including Clothing	308	18	5			436
Miscellaneous	12	9	7			12
				18,690	12	2
						15,208
				18,992	14	0
						15,514
Deduct Engine Power supplied by the Company				382	5	0
						377
TOTAL	£	18,610	9 0			15,137

Abstract D.—Traffic Expenses.

	£ s. d.			Year 1914		
	£	s.	d.	£	s.	d.
Salaries and Wages :—						
Superintendence	665	18	8			623
Stationmasters and Clerks	3,821	2	2			3,628
Signalmen and Gatemen	1,473	12	10			1,397
Ticket Collectors, Policemen, Porters, &c.	4,944	4	2			4,500
Guards	1,026	14	5			988
				11,931	12	3
						11,136
Fuel, Lighting, Water, and General Stores	1,691	13	7			1,550
Clothing	308	13	1			290
Printing, Advertising, Stationery, Stamps, and Tickets		690	12 6			757
Wagon Covers, &c.		320	11 8			332
Cleansing, Lubricating & Lighting of Vehicles		70	12 3			67
Shunting Expenses (other than Mechanical) :—						
Wages	£284	3	0	284	3	0
Other Expenses						
Working of Stationary Engines, Hoists, Cranes, &c.		2	8 2			5
Coal, &c., Tipping Expenses						
Railway Clearing Houses Expenses		202	14 9			168
Miscellaneous Expenses		200	3 9			249
TOTAL	£	15,703	5 0			14,844

Abstract E.—General Charges.

	£ s. d.			Year 1914	
	£	s.	d.	£	
Directors' Fees voted by Shareholders	500	0	0	500	
Auditors and Public Accountants	40	0	0	40	
Salaries of Secretary, General Manager, Accountant, and Clerks	2,193	14	0	2,240	
Office Expenses ditto ditto	53	10	0	76	
Fire Insurance	109	8	10	118	
Superannuation and Benevolent Funds, Pensions, &c.	615	17	3	595	
Subscriptions and Donations	26	6	0	31	
Miscellaneous Expenses	107	13	2	127	
TOTAL	£	3,646	9 3		3,727

Abstract F.—Expenses of Collection and Delivery of Parcels and Goods.

	£ s. d.			Year 1914	
	£	s.	d.	£	
Amounts paid for Hired Cartage	453	4	6	455	
Miscellaneous					
TOTAL	£	453	4 6		455
Amount charged to Passenger Train Traffic		201	12 9		182
Amount charged to Goods Traffic		251	11 9		273
		453	4 6		455

Abstract H.—Mileage, Demurrage, and Wagon Hire.

	Receipts			Expenditure			Balance			Year 1914		
	£ s. d.			£ s. d.			£ s. d.			Receipts Expenditure Balance		
	£	s.	d.	£	s.	d.	£	s.	d.	£	£	£
Mileage and Demurrage—												
Passenger Train Vehicles	98	1	5	8	3	0	Cr. 89	18	5	73	26	Cr. 47
Goods Train Vehicles	322	7	7	325	16	9	Dr. 3	9	2	279	272	Cr. 7
Hire of—												
Passenger Train Vehicles												
Goods Train Vehicles	53	10	5	64	16	0	Dr. 11	5	7	59	78	Dr. 19
TOTAL	£	473	19 5	398	15 9	Cr. 75	3 8			411	376	Cr. 35

Total Receipts	...	23,588 18 10	23,014
ing and other charges	...	16,417 1 5	15,027
ay dividend	...	7,171 17 5	7,987

Goods and Live Stock	...	
Total Receipts	...	
To Maintenance, Working and other charges	...	
,, Balance available to pay dividend	...	

No. X. (c).—Ilen Valley Section—Revenue Account.

				Year 1914
	£	s.	d.	£
By Receipts—Passengers, Parcels, &c , and Mails	6,720	9	8	6,339
,, Goods and Live Stock	6,234	16	9	6,250
Total Receipts	12,955	6	5	12,589
To 52 per cent. of receipts for Maintenance and Working charges	6,736	15	4	6,546
,, Balance available to pay dividend	6,218	11	1	6,043

No. 18—General Balance Sheet.

				Year 1914	
	£	s.	d.	£	
By Capital Account, Balance at Debit thereof, as per Account No. 4	5,065	0	2	9,677	...
Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure	11,700	0	0	11,000	...
Stock of Stores and Materials	454	2	8	454	...
Outstanding Traffic Accounts	5,954	14	9	5,955	...
Amount due by Railway Companies and Committees	1,845	0	1	1,407	...
Amount due by Railway Clearing Houses	2,100	19	4	2,000	...
Amount due by Postmaster-General	...	...	...	—	...
Accounts Receivable	5,535	5	2	5,074	...
Miscellaneous Accounts	12,265	12	7	12,259	...
Suspense Accounts	4,500	0	0	4,170	...
Baltimore Extension Railway Company	...	...	...	...	...
	500	0	0	500	
	1,200	0	0	1,200	
	3,205	13	2	1,457	
	3,000	0	0	2,500	
£27,549 19 6					
500 0 0					

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines open for Traffic.

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings	Year 1914	
	Length of Road. First Track	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)			M. Ch.	M. Ch.	Total of Single Track, including Sidings
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by the Company—										
Main and Principal Lines—										
Cork to Skibbereen	53 60	2 10	0 42	...	...	56 32	11 56	68 8	68 8	68 8
Bantry Bay Extension	1 30	...	...	...	...	1 30	...	1 30	1 30	1 30
Total of Main and Principal Lines ...	55 10	2 10	0 42	...	...	57 62	11 56	69 38	69 38	69 38
Minor and Branch Lines—										
Kinsale Junction to Kinsale	10 60	...	...	...	...	10 60	0 57	11 37	11 37	11 37
Total of miles owned	65 70	2 10	0 42	...	...	68 42	12 33	80 75	80 75	80 75
Lines leased or worked by the Company—										
Bantry Extension Railway :—										
Drimoleague to Bantry	11 20	...	...	...	...	11 20	1 20	12 40	12 40	12 40
Clonakilty Extension Railway :—										
Clonakilty Junction to Clonakilty ...	9 0	...	...	...	...	9 0	1 14	10 14	10 14	10 14
Baltimore Extension Railway :—										
Skibbereen to Baltimore	8 0	...	...	...	...	8 0	0 45	8 45	8 45	8 45
Total of miles leased or worked	28 20	...	...	...	...	28 20	2 79	31 19	31 19	31 19
Grand Total	94 10	2 10	0 42	...	...	96 62	15 32	112 14	112 14	112 14
<i>Ditto</i> Year 1913	94 10	2 10	0 42	...	...	96 62	15 32	112 14	112 14	112 14

(C.)—Mileage of Lines run over by the Company's Engines.

	Year 1914	
	M. Ch.	M. Ch.
Lines Owned by the Company	65 70	65 70
Lines Leased or Worked by the Company	28 20	28 20
TOTAL	94 10	94 10

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	Year 1914
		Number
Tender Engines	Nil	Nil
Tank Engines—		
4-6-0	6	6
4-4-2	3	3
0-6-0	5	5
4-4-0	2	2
2-4-0	4	4
	20	20
Tenders	Nil	Nil

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

	Number	Seats or Berths.				Year 1914	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total
PASSENGER CARRIAGES.							
Carriages of Uniform class	40	514	—	1,430	1,944	40	1,944
Composite carriages	15	116	—	458	574	15	574
Miscellaneous	—	—	—	—	—	—	—
TOTAL	55	630	—	1,888	2,518	55	2,518
Total Passenger Carriages...	55					55	
OTHER COACHING VEHICLES.							
Luggage, Parcel, and Brake Vans	9					9	
Carriage Trucks	2					2	
Horse Boxes	2					2	
Miscellaneous	—					—	
Total other Coaching Vehicles	13					13	
Total Coaching Vehicles	68					68	

(E)—Merchandise and Mineral Vehicles.

	Number	Year 1914
		Number
Open Wagons—		
Under 8 tons	—	—
8 and up to 12 tons	70	70
Over 12 and up to 20 tons	—	—
Over 20 tons (other than special)	—	—
Covered Wagons—		
Under 8 tons	222	226
8 and up to 12 tons	21	21
Over 12 and up to 20 tons	4	2
Over 20 tons	—	—
Mineral Wagons—		
Under 8 tons	54	52
8 and up to 12 tons	—	—
Over 12 and up to 20 tons	—	—
Over 20 tons	—	—
Special Wagons (for loads of exceptional dimensions and weight)	—	—
Cattle Trucks	43	43
Rail and Timber Trucks (including Twin Trucks)	16	16
Brake Vans	14	14
Miscellaneous	1	1
TOTAL	445	445

(F)—Railway Service Vehicles.

	Number	Year 1914
		Number
Ballast Wagons	22	22
Travelling Cranes	1	1
Miscellaneous	—	—
TOTAL	23	23

VI.—Docks, Harbours, and Wharves.

Name	Length of Quay
Bantry Railway Jetty	140 feet

VIII.—Land, Property, &c., not forming part of the Railway or Stations.

Houses	Number	Year 1914
		Number
Houses and Cottages for Company's Servants	13	13

XI.—Maintenance and Renewal of Rolling Stock (Abstract B).

	Company's Workshops Number	By Contract Number	Year 1914	
			Total	Total
Locomotives renewed	...	...	...	...
Locomotives repaired—	...	...	...	...
Heavy repairs	8	...	...	7
Light "	31	...	...	32
Locomotives under or awaiting repair at end of year...	2	...	...	2
Coaching Vehicles—	...	...	...	...
Carriages renewed	...	...	...	...
Carriages repaired—	...	...	...	...
Heavy repairs	12	...	...	10
Light "	131	...	...	124
Carriages under or awaiting repair at end of year...	3	...	...	4
Others renewed	1	...	...	...
Others repaired—	...	...	...	...
Heavy repairs	...	...	...	...
Light "	...	...	...	...
Others under or awaiting repair at end of year	1	...	...	1
Wagons renewed—	...	...	...	...
Completely renewed	25	...	...	20
Partially "	28	...	...	32
Wagons repaired—	...	...	...	...
Heavy repairs	8	...	...	7
Light "	261	...	...	260
Wagons under or awaiting repair at end of year	25	...	...	29

X.—Maintenance and Renewal of Way and Works (Abstract A).

	Year 1915	Year 1914
Quantities of principal materials used—		
Ballast	11,400 Yards	7,950
Fencing	1½ Miles	2
Rails	300 Tons	240
Sleepers	11,750 No.	12,000
Miles maintained—		
Miles of road	94 Miles	94 Miles
Chains	10	10
Miles of road reduced to single track—		
Running Lines	96	62
Sidings	15	32
Miles of track renewed	2	0
	1½	—

XII.—Engine Mileage.

	Year 1914										
	Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Other Miles (Assisting, Light, &c.)	Shunting Miles		Total Train Miles		Total Engine Miles	
	Coaching	Goods	Coaching	Goods		Coaching	Goods	Coaching	Goods		
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—											
Over the Company's System by the Company's Engines	247154	162595	409,749	247775	162625	410,400	10752	104732	2,430	528,314	524,080
Over the Company's System by other Companies' Engines	...	...	...	...	...	...	...	...	...	...	...
TOTAL ...	247154	162595	409,749	247775	162625	410,400	10752	104732	2,430	528,314	524,080
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—											
By the Company's Engines over Lines owned, leased, or worked by the Company	247154	162595	409,749	247775	162625	410,400	10752	104732	26897	552,781	548,266
Over Lines owned, leased, or worked by the Company	...	...	...	...	...	...	...	...	...	...	...
TOTAL ...	247154	162595	409,749	247775	162625	410,400	10752	104732	26897	552,781	548,266
C.—MILES RUN BY THE COMPANY'S ENGINES—											
(1)—Steam Tender and Tank Engines	...	...	...	...	...	...	...	...	...	...	...
Over Lines owned, leased, or worked by the Company	...	...	...	...	...	...	...	...	...	...	...
TOTAL ...	247154	162595	409,749	247775	162625	410,400	10752	104732	26897	552,781	548,266

XIII.—Passenger Traffic and Receipts.

Class of Passenger.	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1914.			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
		£	s. d.			£	£ s. d.	
Ordinary—								
1st Class	50,264	6,818 0 0	2 9	48,563	47,617	6,636	0 2 9	44,847
3rd „	453,267	28,253 0 0	1 3	430,468	424,904	26,551	0 1 3	402,675
TOTAL	503,531	35,071 0 0		479,031	472,521	33,187		447,522
			£ s. d.					
Season—								
1st Class	49	583 0 0	11 17 11	49	42	491	11 11 5	42
3rd „	147	1,265 0 0	8 12 1	147	135	1,104	8 3 7	135

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	Year 1914.			
					Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System
	Tons	£	s. d.	Tons	Tons	£	s. d.	
Merchandise	168,789	46,284	5 6	151,843	151,642	45,264	5 11	136,241
Coal, Coke, and Patent Fuel	21,639	2,923	2 9	17,817	17,505	2,251	2 6	13,878
Other Minerals	23,497	2,145	1 10	18,189	25,923	2,278	1 9	19,745
TOTAL	213,925	51,352		187,849	195,070	49,793		169,864
	Number			Number originating on the Company's System	Number	£		Number originating on the Company's System
Live Stock	155,439	9,500		148,067	152,335	9,155		144,553

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	
1. Coal and Coke	17,817	13,878	
2. Lime, Brick, Stone, Slate, Sand & Gravel	10,282	14,477	
3. Barytes	7,907	5,268	
4. Timber	4,874	4,714	
5. Grain	56,843	37,849	
6. Flour, Mill Stuffs and Feeding Cake	30,851	30,419	
7. Sacked Manures and Slag	9,202	8,842	
8. Butter	2,752	2,542	
9. Eggs	2,721	2,519	
10. Sundries	44,600	49,356	
TOTAL	187,849	169,864	

XV. (B.)—Number of Live Stock carried by Goods Trains.

Originating on the Company's System.	Number	Year 1914	
		Number	
Horses	2,387	3,658	
Cattle	25,810	26,477	
Calves	23,335	19,807	
Sheep	19,442	21,764	
Pigs	77,093	72,847	
Miscellaneous	—	—	
TOTAL	148,067	144,553	

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915
	£	£	
Total Expenditure on Capital Account (No. 4)	865,343	865,343	865,343
Gross Receipts from Business carried on by the Company (No. 8)	107,507	106,775	112,209
Revenue Expenditure on ditto (No. 8)	63,942	65,985	72,033
Net Receipts of ditto (No. 8)	43,565	40,790	40,176
Miscellaneous Receipts net (No. 8)	760	754	781
Total Net Income (No. 8)	44,325	41,544	40,957
Interest, Rentals, and other Fixed Charges (No. 9)	21,330	16,664	17,235
Dividends on Guaranteed and Preference Stocks (No. 9)	15,967	16,583	16,583
Balance after Payment of Preference Dividends (No. 9)	12,229	11,327	10,467
Dividend on Ordinary Stock (No. 9)	8,700	7,500	6,000
Rate per cent.	3 $\frac{3}{8}$	3 $\frac{1}{8}$	2 $\frac{1}{2}$
Surplus or Deficit	447	798	1,140
Appropriation to Reserve	500	500	500
Brought forward from previous years	3,582	3,827	3,827
Carried forward to subsequent years	3,529	3,827	4,467

(Signed), R. H. LESLIE, Accountant of the Company.

**Certificates of the Responsible Officers as to the Upkeep of the
whole of the Company's Property.**

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

JOHN R. KERR, *General Manager and Engineer.*

Cork, 20th January, 1916.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, *Locomotive Engineer.*

Cork, 17th January, 1916.

Signed for the Board of Directors,

JOSEPH PIKE, *Chairman of the Company.*

ROBERT H. LESLIE, *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 year with all expenses which ought, in our judgment, to be paid thereout.

W. C. L. SULLIVAN,

ERNEST C. HITCHMOUGH,

(*Incorporated Accountant*)

} *Auditors.*

Cork, 22nd January, 1916.

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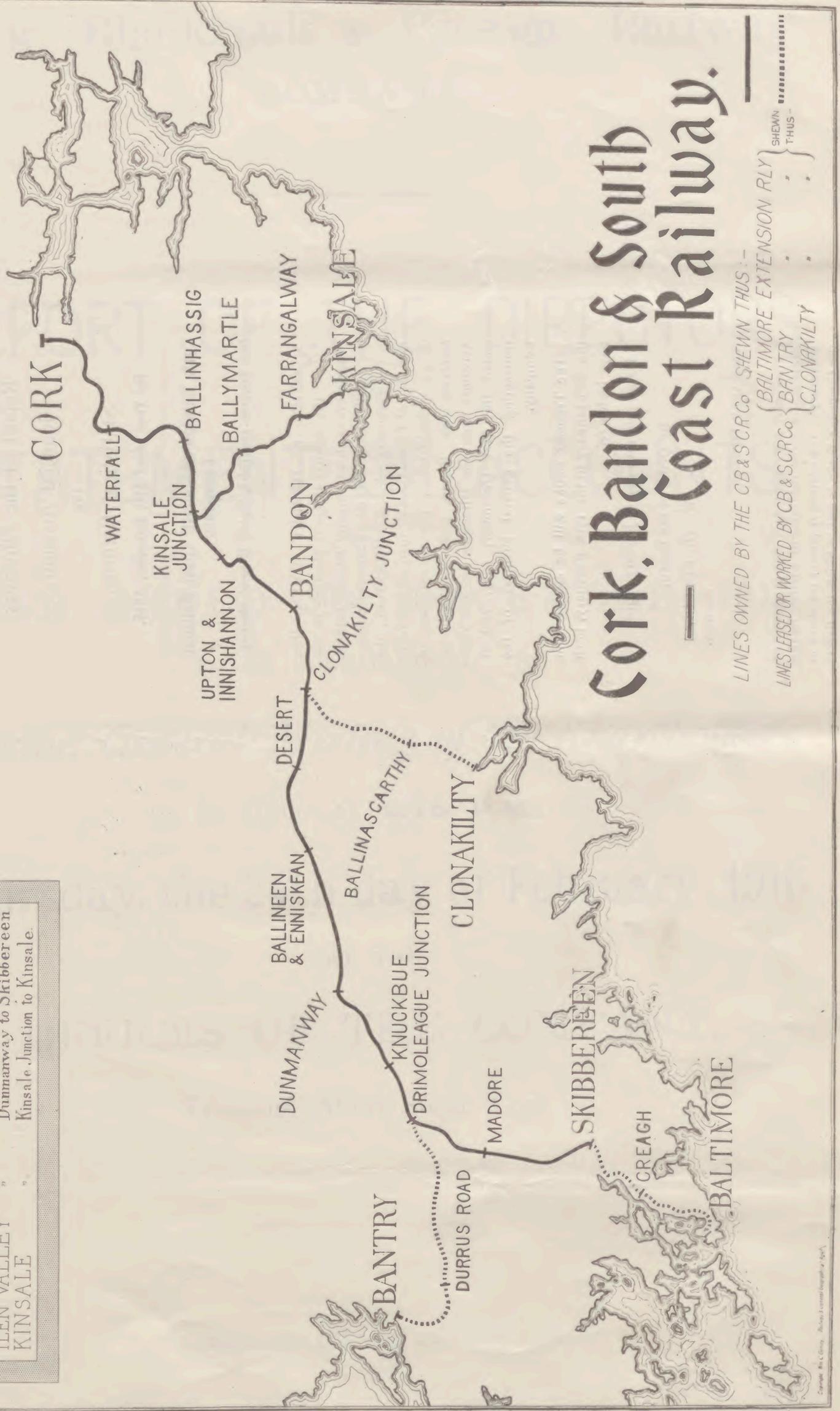
Nos. 1 (b), 1 (c), 11, 12, 13, 14, 15, 16 and 17, and Abstracts G and J, are omitted, not being applicable to the Company.

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 Bandon to Dunmanway.
 Dunmanway to Skibbereen
 Kinsale Junction to Kinsale.



Cork, Bandon & South Coast Railway.

LINES OWNED BY THE CB & SCRC Co. SHOWN THUS: -

LINES LEASED OR WORKED BY CB & SCRC Co. SHOWN THUS: -
 (BALTIMORE EXTENSION RLY)
 BANTRY
 CLONAKILTY

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SECRETARY'S OFFICE,
RECEIVED
20 MAY 1916
Cork Bandon and South coast
Railway Company.

Report of the Directors,
Financial Accounts,

AND

Statistical Returns,

For Year ended 31st December, 1915.

**Cork, Bandon and South Coast Railway
Company.**

One Hundred and Thirty-Eighth General Meeting.

NOTICE IS HEREBY GIVEN, that the Annual General Meeting of the Proprietors of this Company will be held at the **IMPERIAL HOTEL**, Pembroke Street, in the City of Cork, on **THURSDAY**, the 17th day of **FEBRUARY**, 1916, at the hour of 12 o'clock noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended the 31st December, 1915, and of transacting the general business of the Company.

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

Dated this 17th day of January, 1916.

By Order of the Board,

R. H. LESLIE,
Secretary.

Albert Quay Terminus,
Cork.

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

Annual General Meeting ... 17th February
Dividends Payable ... 1st March.

Cork, Blackrock & Passage Railway
COMPANY.

REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS

FOR
YEAR ENDED 31st DECEMBER, 1915,
TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT **2.15 P.M.**, ON

Thursday, the 24th day of February, 1916

AT THE
OFFICES OF THE COMPANY,

Terminus, Albert Street, Cork.

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DIRECTORS.

Chairman :

SIR STANLEY HARRINGTON, J.P.

Deputy Chairman :

KINGSMILL B. WILLIAMS, J.P.

JOHN H. SUGRUE. | THEODORE F. CARROLL. | SAMUEL J. MERRICK, J.P.

Secretary :

RICHARD J. COPINGER.

REPORT.

Your Directors beg to submit herewith the Report and Accounts for the Year ended 31st December, 1915.

The Gross Revenue for the Year 1915 amounts to £25,232 7s. 3d. compared with £23,813 1s. 11d. for 1914, an increase of £1,419 5s. 4d., made up as follows:—

Description of Traffic	1915	1914	Increase	Decrease
	£	£	£	£
Passengers	15,213	14,040	1,173	
Season Tickets	1,310	1,473		163
Parcels, &c.	1,781	1,505	276	
Merchandize	6,394	6,263	131	
Live Stock	238	148	90	
Miscellaneous Receipts	296	384		88
Total	25,232	23,813	1,419	

The Working Expenses show an increase of £4,724 8s. 8d.

The Net Revenue is £3,562 13s. 4d. against £6,845 7s. 3d. in 1914. As a consequence the half-year's Interest on the Board of Works' Loan to November 1st, and on the 1846, 1881, and 1896 Debenture Stocks, to 31st December, 1915, has not been paid, and six and-a-half years' Interest on the 1901 Debenture Stock to December 31st, 1915 is also due.

The Board much regret the unsatisfactory result of the year's working which is due principally to three causes:—

1.—Closing of Crosshaven by the Military Authorities.

Shortly after the outbreak of the War, the Military Authorities ordered all the summer residents out of Crosshaven. No visitors were allowed to enter the district by land or water without a military permit and no excursion traffic of any kind was permitted. These regulations of course adversely affected the receipts in August and September 1914, and, although a slight modification of the restrictions was made at the end of June, 1915, the traffic for the summer season of the present year also suffered very seriously, resulting in a nett loss of £3,078. A claim for compensation has been addressed to the War Office, and as this is the only case in Ireland in which a Station has been practically closed up for Military reasons connected with the War, it is to be hoped that the application will be favourably considered.

2.—Increased Cost of Coal, Labour, Stores, &c.

As compared with 1914 the increases in these items, notwithstanding every effort to economise, is very considerable.

3.—Erection of Ferro-Concrete Pier at Queenstown.

The old pontoon at Queenstown having sunk in a storm, and no suitable substitute being procurable, it became necessary to erect a ferro-concrete Pier. It is now nearly completed, and will greatly facilitate and cheapen the cost of working the traffic at this Station. Of the total estimated cost (£1,650) there has been paid to the Contractor £1,129.

The Directors are sorry to have to report the death of their esteemed colleague, Mr. George Lynch. In accordance with a resolution passed at the General Meeting of the Company on the 25th February, 1910, it is not intended to add to the present number of Directors.

The Directors retiring by rotation are Sir Stanley Harrington and Mr. Theodore F. Carroll, who being eligible, offer themselves for re-election.

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

A Form of Proxy is enclosed and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 2.15 p.m. on TUESDAY, 22nd FEBRUARY, 1916.

STANLEY HARRINGTON, *Chairman.*

R. J. COPINGER, *Secretary.*

Cork, Blackrock, and Passage Railway Company.

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

PART I.—FINANCIAL ACCOUNTS.

No. 1 (a)—Nominal Capital Authorised and Created by the Company.

SPECIAL ACTS	Capital authorised.			Capital created or sanctioned.			Balance.		
	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	225,940	*205,330	431,270	225,940	205,330	431,270	—	—	—

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

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.
	£	£	£	£	£	£	£	£
Five per Cent. Preference Shares of 1868 (£20 each) ...	£2,000							
Less Cancelled under Act of 1896 ...	400							
	1,600	1,600		1,600				
Four per Cent. Preference Shares of 1881 ...	£20 each	26,000		26,000				
Four per Cent. Preference Shares of 1896 ...	£10 "	80,000		80,000				
Ordinary Shares (undivided) ...	£20 "	53,600		53,600				
Do. Preferred ...	£10 "	32,370		32,370				
Do. Deferred ...	£10 "	32,370		32,370				
Total ...	225,940	225,940		225,940				

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

	Raised by Loans at 4 per cent.	Raised by Debenture Stock					Total Raised by Loans or Debenture Stocks
		Amount of Stock	At 4½ per cent.	At 4¼ per cent.	At 4 per cent.	Total Debenture Stock	
Existing 31st December, 1915	£ 65,000	£ 135,330	£ 2,500	£ 300	£ 132,530	£ 135,330	£ 200,330
Existing 31st December, 1914	65,000	135,330	2,500	300	132,530	135,330	200,330
Increase ... ..	...	...	...	...	...	...	...
Decrease ... ..	...	...	...	...	...	...	...
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital, as per Statement No. 1 (a) ...							£205,330
Total amount raised by Loans and Debenture Stocks as above							200,330
Balance being available borrowing powers on 31st December, 1915							£5,000

Dr

No. 4—Receipts and Expenditure on Capital Account.

Cr

To Expenditure	Amount expended to 31st December, 1914		Total	By Receipts	Amount received to 31st December, 1914		Total
	£ s. d.	£ s. d.			£ s. d.	£ s. d.		£ s. d.
Lines open for Traffic	361,765	1 6	361,759	1 6	Cr.		
Rolling Stock	32,906	8 9	32,905	8 9	...		
Total Capital expended on Railway	394,671	10 3	394,665	10 3	Cr.		
Steam Vessels	23,697	18 8	23,097	18 8	Cr.		
Special Items	10,685	0 6	10,685	0 6	...		
Total Expenditure	429,054	9 5	428,448	9 5	Cr.		
To Balance ... ..	...	...	...	...	...
TOTAL ... ..	...	...	428,448	9 5	...		
Shares and Stock (No. 2) ...	225,940	0 0	225,940	0 0	...		
Loans advanced by Commissioners of Public Works, Ireland (No. 3) ...	65,000	0 0	65,000	0 0	...		
Debenture Stock (No. 3) ...	135,330	0 0	135,330	0 0	...		
Sundries ...	426,270	0 0	426,270	0 0	...		
	1,832	8 3	1,832	8 3	...		
Premium on Shares ...	...	...	...	...	£ s. d.		
Premium on Debenture Stock ...	...	...	...	...	...
Total Premiums ...	...	...	...	...	...
Discount on Shares & Stock ...	...	...	...	...	...
Balance of Premiums and Discount ...	...	...	...	...	...
Total Receipts ...	428,102	8 3	428,102	8 3	...		
By Balance ... ..	...	...	...	...	...		346 1' 2
TOTAL ... ..	...	...	428,448	9 5	...		428,448 9 5

No. 5.—Details of Capital Expenditure for Year ended 31st December, 1915.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			Total		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic										£	s.	d.
Rolling Stock										6	0	0
Steam Vessels										Cr. Amount transferred from Depreciation Account ... £600 0 0		

No. 6.—Estimate of Further Expenditure on Capital Account.

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending	Subsequently until completion	Total
£	£	£	£
Lines belonging to the Company open for Traffic	Not	ascertained	
Work 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) ... ..	...		
Stock and Share Capital created but not yet received (as per Statement No. 2)—				
Calls in arrear ... ..	...		
Amount uncalled ... ..	...		
Amount unissued ... ..	...		
Loan Capital created, but not yet available (as per Statement No. 3) ... ..	...		
Available borrowing powers (as per Statement No. 3) ... ..	...	5,000	0	0
Deduct Balance at Debit (as per Capital Account No. 4) ... ..	...		346	18 10
Total ... ..	...		4,653	18 10

No. 10.—Receipts and Expenditure in respect of Railway Working.

See Abstracts	To Expenditure		1915		Percentage of Traffic Receipts		1914		Percentage of Traffic Receipts		1914		1915		Percentage of Traffic Receipts		1914		Percentage of Traffic Receipts		1914	
	£	s. d.	£	s. d.	Per cent.	Per cent.	£	s. d.	Per cent.	Per cent.	£	s. d.	£	s. d.	Per cent.	Per cent.	£	s. d.	£	s. d.	Per cent.	Per cent.
A—Maintenance and Renewal of Ways and Works	...		1,486	4 10	8.47	8.70	1,421		8.70		3,187	4 3	11,307	13 3	85.80	85.87	3,554		11,307	13 3	85.80	85.87
B—Maintenance and Renewal of Rolling Stock—																						
(1) Locomotives	...	£512 17 0			2.92	1.84	300		1.84													
(2) Carriages	...	381 6 11			2.17	2.54	415		2.54													
(3) Wagons	...	153 3 2			.87	2.02	330		2.02													
C—Locomotive Running Expenses	...	£3,247 13 4			18.51	16.28	2,656		16.28													
D—Traffic Expenses	...	3,138 4 3			17.89	17.95	2,931		17.95													
E—General Charges	...						5,587		6.96													
Law Charges	...						1,137															
Parliamentary Expenses	...																					
Compensation (Accidents and Losses)—																						
Passengers	...																					
Workmen	...	£47 10 9			.27	.29	47		.29													
Damage and Loss of Goods, Property, &c.	...	10 18 8			.06	.01	3		.01													
Rates	...						50															
Taxes	...																					
National Insurance Act, 1911—																						
Health	...	£58 7 5			.33	.37	61		.37													
Unemployment	...	5 12 0			.03	.04	7		.04													
Total Traffic Expenditure	...		11,455	18 1	65.27	60.17	9,825															
H—Mileage, Demurrage, and Wagon Hire (Balance)	...																					
Miscellaneous	...																					
Total Expenditure	...		11,455	18 1			9,825															
Net Receipts	...		6,166	14 9			6,517															
Total	...		17,622	12 10			16,342															

See Abstracts

A—Maintenance and Renewal of Ways and Works

B—Maintenance and Renewal of Rolling Stock—

(1) Locomotives

(2) Carriages

(3) Wagons

C—Locomotive Running Expenses

D—Traffic Expenses

E—General Charges

Law Charges

Parliamentary Expenses

Compensation (Accidents and Losses)—

Passengers

Workmen

Damage and Loss of Goods,

Property, &c.

Rates

Taxes

National Insurance Act, 1911—

Health

Unemployment

Total Traffic Expenditure

H—Mileage, Demurrage, and Wagon Hire (Balance)

Miscellaneous

Total Expenditure

Net Receipts

Total

See Abstracts

Passenger Train Traffic—

Ordinary Passengers—

First Class

Third Class

Season Tickets—

First Class

Third Class

Workmen's Tickets

Total Receipts from Passengers...

Mails

Parcels up to 2 cwt., Parcels Post, and

Excess Luggage

Other Merchandise by Passenger Trains

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 Traffic Receipts

Total Traffic Receipts

H—Mileage, Demurrage, and Wagon Hire (Balance)

Miscellaneous

Total

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings	Year 1914 Total of Single Track, including Sidings
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)			
Lines owned by the Company	M. Ch. 16 —	M. Ch. 2 13	M. Ch. ...	M. Ch. ...	M. Ch. ...	M. Ch. 18 13	M. Ch. 2 22	M. Ch. 20 35	M.Ch. 20 35
<i>Ditto ditto</i> Year 1914	16 —	2 13	...	...	...	18 13	2 22	20 35	20 35

(C).—Mileage of Lines run over by the Company's Engines.

	1915		Year 1914	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	16	0	16	0
Total	16	0	16	0

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	Number	Year 1914
		Number
Tender Engines—		
Tank Engines—		
2—4—2	4	4
	4	4
Tenders—		

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

	Number	Seats or Berths.			Year 1914	
		1st Class	3rd Class	Total	Number	Seats or Berths, Total
Passenger Carriages—						
Carriages of Uniform Class	28	504	662	1,166	28	1,166
Composite Carriages						
Miscellaneous						
Total	28	504	662	1,166	28	1,166
Total Passenger Carriages	28				28	
Other Coaching Vehicles—						
Carriage Trucks	—				—	
Total Coaching Vehicles ...	28				28	

E.—Merchandise and Mineral Vehicles.

	1915		Year 1914	
	Number	Number	Number	Number
Open Wagons—				
Under 8 tons	12	10		
8 and up to 12 tons ... ..	...	...
Covered Wagons—				
Under 8 tons	10	10		
8 and up to 12 tons ... ..	...	...
Cattle Trucks	10	10		
Brake Vans	2	2		
Miscellaneous ... ..	...	...
Total	34	32		

F.—Railway Service Vehicles.

NIL.

IV.—Steamboats.

	Number	Total Horse-Power	Total Registered Tonnage
Steamboats of 250 tons net and under	5	153	273
Grand Total	5	153	273
Do. Year 1914	5	176	287

VIII.—Land, Property, &c., not forming part of the Railway or Stations.

Houses	Number	1914
Houses and Cottages for Company's Servants...	2	2

X.—Maintenance and Renewal of Way and Works (Abstract A).

	1915	1914
Quantities of principal materials used—		
Ballast ...	— Yards	96 Yards
Fencing ...	1/4 Mile	Mile
Rail ...	...	...
Sleepers ...	127	935
Miles maintained—		
Miles of road ...	16	16
Miles of road reduced to single track—		
Running Lines ...	m. c. 18 1/3	m. c. 18 1/3
Sidings ...	2 22	2 22
Miles of track renewed ...	...	...

XI.—Maintenance and Renewal of Rolling Stock (Abstract B).

	In Company's Workshops Number	By Contract Number	Total	1914 Total
Locomotives renewed ...	...	...	...	...
Locomotives repaired—				
Heavy repairs ...	1	...	1	1
Light " ...	3	...	3	3
Locomotives under or awaiting repair at end of year	1	...	1	1
Coaching Vehicles—				
Carriages renewed ...	...	...	...	...
Carriages repaired—				
Heavy repairs ...	4	...	4	3
Light " ...	24	...	24	22
Carriages under or awaiting repair at end of year	4	...	4	1
Others renewed ...	...	...	...	...
Others repaired—				
Heavy repairs ...	...	...	...	...
Light " ...	...	...	...	...
Others under or awaiting repair at end of year...	...	...	...	...
Wagons renewed—				
Completely renewed ...	...	...	...	...
Partially " ...	...	...	...	...
Wagons repaired—				
Heavy repairs ...	1	...	1	5
Light " ...	12	...	12	15
Wagons under or awaiting repair at end of year ...	...	...	...	...

XII.—Engine Mileage.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Shunting Miles		Other Miles (Assisting, Light, &c.)	1914												
	Coaching	Goods	Total		Coaching	Goods		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)												
								Coaching	Goods	Total										
A.—Miles Run in relation to the Company's Traffic Receipts— Over the Company's System by the Company's Engines ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
Total ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
B.—Miles Run in relation to the Company's Expenditure— By the Company's Engines over Lines owned, leased, or worked by the Company ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
Total ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
C.—Miles Run by the Company's Engines— (1)—Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
Total ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884
Total ...	80,302	3,629	83,931	82,440	4,054	86,494	12,560	5,443	15,777	120,274	90,669	3,644	94,313	93,528	4,345	97,873	13,784	4,557	15,670	131,884

XIII.—Passenger Traffic and Receipts.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1914.			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
		£	d.			£	d.	
Ordinary—								
1st Class	80,508	3,187	9.50	80,302	103,852	3,554	8.21	103,773
3rd „	345,685	8,120	5.63	340,406	330,024	7,078	5.15	326,916
Workmen	187,632	1,151	1.47	187,632	138,480	835	1.45	138,480
Total	613,825	12,458	4.87	608,430	572,356	11,467	4.81	569,169
Season—								
1st Class	162	811		162	172	931	—	172
3rd „	124	443		124	144	482	—	144

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	Year 1914.			
					Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System
	Tons	£	s. d.	Tons	Tons	£	s. d.	Tons
Merchandise	8,254	2,097	5 0.97	8,254	8,982	1,962	4 4.42	8,982
Coal, Coke, and Patent Fuel	2,668	229	1 8.59	2,668	2,748	196	1 5.12	2,748
Other Minerals	128	16	2 6	128	477	48	2 0.15	477
Total	11,050	2,342		11,050	12,207	2,206		12,207
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	5,287	149		5,287	4,246	100		4,246

XV. (A.)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	1915 Tons	1914 Tons
Coal	2,668	2,748
Brick	128	477
Ale and Porter	1,868	2,199
Corn	703	1,083
Millstuffs	1,105	1,359
Total	6,472	7,866

XV. (B.)—Number of Live Stock carried by Goods Trains.

	1914 Number	1914 Number
Horses	25	76
Cattle	1,069	666
Calves	208	237
Sheep	3,420	3,047
Pigs	565	220
Miscellaneous	—	—
Total	5,287	4,246

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1915	1914.	1913	£	£
Total Expenditure on Capital Account (No. 4)	428,448	429,054	430,220		
Gross Receipts from Business carried on by the Company (No. 8)	25,071	23,569	24,110		
Revenue Expenditure on ditto (No. 8)	21,670	16,968	17,521		
Net Receipts of ditto (No. 8)	3,401	6,601	6,589		
Miscellaneous Receipts net (No. 8)	162	244	203		
Total Net Income (No. 8)	3,563	6,845	6,792		
Interest, Rentals, and other Fixed Charges (No. 9)	8,147	8,124	8,120		
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.	4.584	1.279	1.328		
Deficit	—	—	—		
Appropriation to or from Reserve	—	—	—		
Brought forward from previous years	Dr. 11,531	Dr. 10,252	Dr. 8,924		
Carried forward to subsequent years	Dr. 16,115	Dr. 11,531	Dr. 10,252		

(Signed), P. J. DOLAN, Accountant of the Company,

**Certificates of the Responsible Officers as to the Upkeep of
the whole of the Company's Property.**

CERTIFICATE RESPECTING PERMANENT WAY, &c.

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

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

Cork, 6th January, 1916.

CERTIFICATE RESPECTING ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Working Plant, Engines, Carriages, Wagons, Machinery and Tools, and the Marine Engines and Steam Vessels, have, during the past Year, been maintained in good working order and repair.

JAMES INMAN, *Locomotive and Marine Engineer.*

Cork, 6th January, 1916.

Signed for the Board
of Directors, { STANLEY HARRINGTON, *Chairman of the Company.*
R. J. COPINGER, *Secretary of the Company.*

AUDITOR'S CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

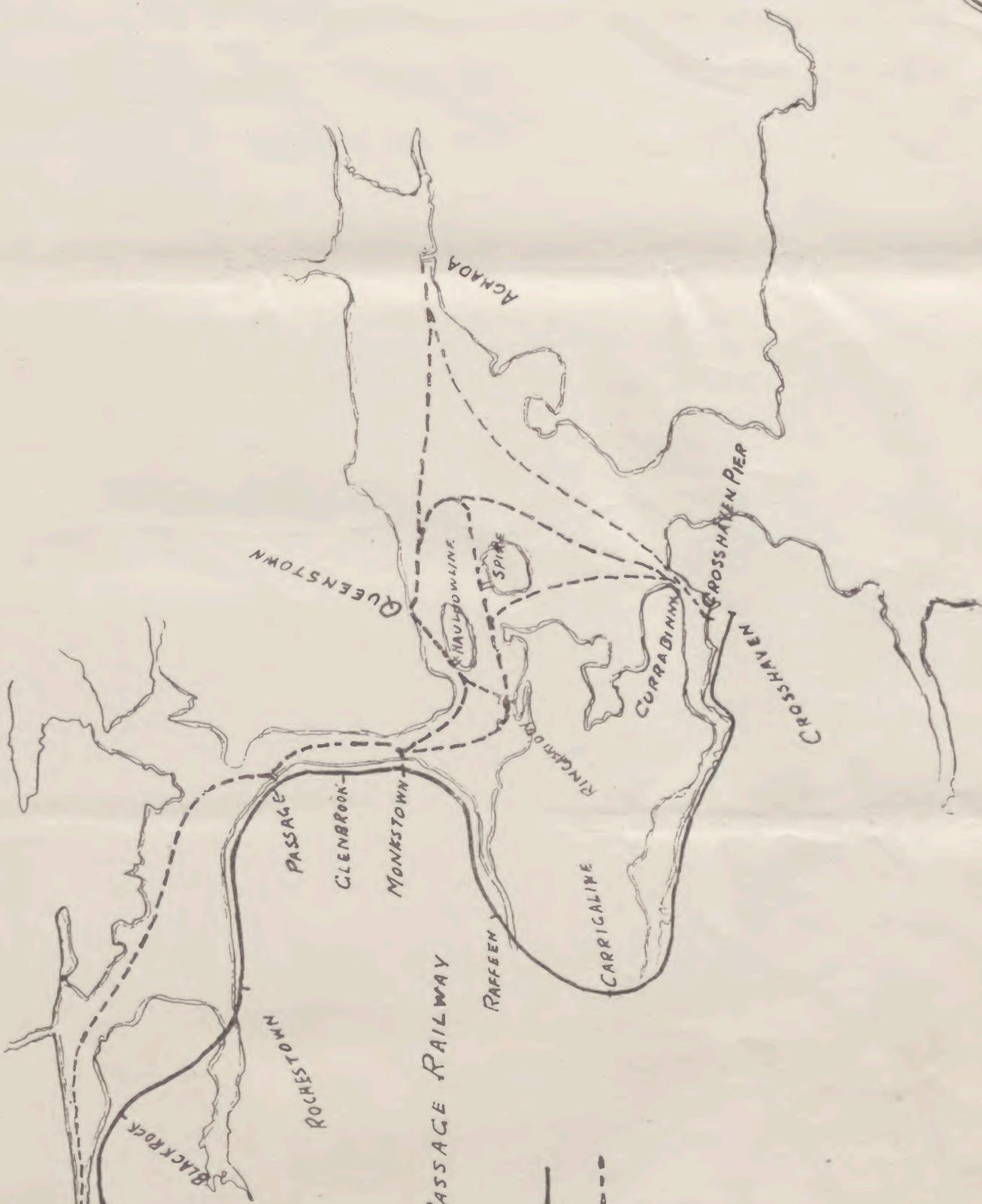
GEO. C. TOLERTON,
DAVID McDONNELL, M.A. LL.D., } *Auditors.*

9th February, 1916.

CORK ST PATRICKS BRIDGE
CORK ST ALBERT ST
BLACK ROCK

CORK BLACK ROCK & PASSAGE RAILWAY

Lines owned by the Co. shown thus —
Steamer routes shown thus - - -



RECEIVED
97 MAY 1918
RECORDS OFFICE,
Cork, Blackrock and Passage
Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

Year ended 31st December, 1915.

Cork, Blackrock & Passage Railway.

NOTICE IS HEREBY GIVEN that the Annual Ordinary General Meeting of the Shareholders of the above Company will be held in the Boardroom at the Terminus, Albert Street, Cork, on THURSDAY, the 24th day of FEBRUARY, 1916, at 2.15 p.m. for the purpose of receiving a Report and Statement of Accounts from the Directors and for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 10th to the 24th FEBRUARY, 1916, both days inclusive.

By Order of the Board.

R. J. COPINGER,
Secretary.

Terminus, Albert Street,
Cork, 7th January, 1916.

Cork & Macroom Direct Railway
COMPANY.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDED 31st DECEMBER, 1915,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT THE

Company's Offices, Capwell, Cork,

ON

FRIDAY, the 18th FEBRUARY, 1916,

At the Hour of Eleven-Fifty a.m.

Cork & Macroom Direct Railway.

Secretary's Office.

Capwell.

Cork 19th May 1916

J. J. BARRY
Secretary

With the Secretary's Compliments

DIRECTORS.

Chairman :

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

Deputy-Chairman :

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

EDMUND J. JULIAN, Tivoli Villa, Cork.

JOHN E. HARDING, 15, Charlemont Terrace, Cork.

TIMOTHY J. TWOMEY, J.P., Macroom, Co. Cork.

Secretary :

JOHN J. BARRY.

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

REPORT.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1915, duly certified by your Auditor.

There remains, as shown in Account No. 9, a balance of £3,795 12s. 5d. available for Dividend on the Ordinary Shares. Out of this balance the Directors recommend that a Dividend at the rate of $3\frac{3}{4}$ per cent. be paid for the half-year ended the 31st December, 1915. Making with the interim Dividend paid in September last, $3\frac{3}{8}$ per cent. for the year ; carrying forward the balance to next year's accounts.

The Expenditure on Capital Account was £45 os. od., particulars of which will be found in Account No. 5.

The Director retiring by rotation is H. B. O'Sullivan Esq., and being eligible offers himself for re-election.

The retiring Auditor, D. McDonnell, Esq., M.A., LL.D., is also eligible, and offers himself for re-election.

A form of Proxy is enclosed, any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 o'clock on Wednesday, 16th February.

MARTIN FLAVIN, Chairman.

J. J. BARRY, Secretary.

Capwell Terminus,

Cork, 10th February, 1916,

CORK & MACROOM DIRECT RAILWAY COMPANY.

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

PART I.—FINANCIAL ACCOUNTS.

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

Acts of Parliament or Certificates of the Board of Trade.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
Company's Act, 24 & 25 Vic., Sess. 1861 ... £120,000	£	£	£	£	£	£	£	£	£
Deduct—cancelled by Act, 31 & 32 Vic., Sess. 1868 ... 44,150									
	75,850	40,000	115,850	75,850	40,000	115,850			
Company's Act, 31 & 32 Vic., Sess. 1868 ...	44,150	10,000	54,150	44,150	10,000	54,150			
Company's Act, 40 & 41 Vic., Sess. 1877 ... £21,000									
Deduct—cancelled by Act, 52 & 53 Vic., Sess. 1889 ... 4,800									
	16,200	7,000	23,200	16,200	7,000	23,200			
Company's Act, 52 & 53 Vic., Sess. 1889 ...		15,000	15,000		15,000	15,000			
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension) ...		20,000	20,000					20,000	20,000
Board of Trade Certificate under Regulation of Railway's Act, 1889 ; Section 3 ...		7,168	7,168		7,168	7,168			
Total ...	136,200	99,168	235,368	136,200	79,168	215,368		20,000	20,000

No. 2—Statement of Share Capital created as per Statement No. 1, showing the proportion issued.

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

No. 3—Capital raised by Debenture Stock.

		Raised by Issue of DEBENTURE STOCK
		At 4 per cent
Existing at 31st December, 1914 ...		£ 75,630
Ditto at 31st December, 1915 ...		75,630
Increase ...		—
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created, as per statement No. 1		£ 79,168
Total amount raised by Debenture Stock as above		75,630
Balance, being available borrowing powers at 31st December, 1915 ...		3,538

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended to Dec. 31st, 1914.		Amount Expended during the year as per No. 5.		TOTAL.		BY RECEIPTS:	Amount Received to Dec. 31st, 1914.		Amount received during the year		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
To EXPENDITURE													
Lines open for Traffic ...	195,046	10 4	...	...	195,046	10 4	Shares, per Account No. 2 ...	136,200	0 0	...	...	136,200	0 0
Working Stock...	26,578	14 8	45 0 0	...	26,623	14 8	Debenture Stock, per Account No. 3 ...	75,630	0 0	...	...	75,630	0 0
							Premium on Debenture Stock ...	1,018	2 6	...	...	1,018	2 6
							Land Sold ...	75	0 0	...	...	75	0 0
							Balance of amount transferred from Net Revenue Account ...	5,628	8 10	...	...	5,628	8 10
								218,551	11 4	...	...	218,551	11 4
							Balance ...	...	...	...	...	3,118	13 8
	221,625	5 0	45 0 0	...	221,670	5 0						221,670	5 0

No. 5—Details of Capital Expenditure, for the year ended, 31st December, 1915.

Rolling Stock—Fifth Annual Charge on 3 New Wagons	£45 0 0
----------------------------------------------------------	---------

No. 6—Estimate of further Expenditure on Capital Account.

	ESTIMATED FURTHER EXPENDITURE.		
	During the Year ending	Subsequently until completion	TOTAL.
	£ s. d.	£ s. d.	£ s. d.
Lines belonging to Company open for Traffic	Not	ascertained.	
Works not yet commenced and in abeyance			

No. 7—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Balance of available Borrowing Powers, 31st December, 1915, per Statement No. 3	£3,538 0 0
Deduct Debit Balance in Capital Account No. 4	3,118 13 8
Balance	£419 6 4

No. 8—Revenue Receipts and Expenditure of the Whole Undertaking.

See Statement		Gross Receipts	Expenditure	Net Receipts	YEAR, 1914		
					Gross Receipts	Expenditure	Net Receipts
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	23,042 10 3	14,026 18 11	9,015 11 4	21,887	13,523	8,364
	Total	23,042 10 3	14,026 18 11	9,015 11 4			8,364
	Miscellaneous Receipts (Net) :—						
	Rents from Houses and Lands			48 2 0			47
	Other Rents, including Lump-sum Tolls			130 7 2			122
	Transfer Fees			5 10 0			7
	General Interest .. .. .			..			..
	Total Net Income			9,199 10 6			8,540

No. 9—Proposed Appropriation of Net Income.

	1915	1914
	£ s. d.	£
Balance brought forward from last year's Account	381 11 11	410
Appropriation from Reserve Account .. .. .	..	200
Net Income (as per Statement No. 8)	9,199 10 6	8,540
Total	9,581 2 5	9,150
Deduct—Interest on Debenture Stock £3,025 4 0		3,025
General Interest 52 16 0		85
	3,078 0 0	3,110
Balance after Payment of Fixed Charges	6,503 2 5	6,040
Appropriation to Reserve Account	500 0 0	..
Dividend on Preference Shares, £44,150 at 5 per cent. per annum...	6,003 2 5	6,040
	2,207 10 0	2,208
Balance available for Dividend on Ordinary Shares	3,795 12 5	3,832
Dividend on Ordinary Stock, (a 3½% per annum	3,106 13 9	3,451
Balance carried to next year's accounts	688 18 8	381

No. 9 (a)—Statement of Interim Dividends Paid.

	1915	1914
	£ s. d.	£
Balance available for Dividends and Reserves, after payment of fixed charges, year 1915 (as per Account No. 9)	6,503 2 5	6,040
Deduct—Interim Dividend paid September, 1915 :—		
Dividend on Preference Shares, £44,150, @ 5% per annum £1,103 15 0		
„ Ordinary Shares, £92,050, @ 3% per annum 1,380 15 0		
Amount placed to Reserve 500 0 0		
	2,984 10 0	2,484
Undivided Balance at 31st December, 1915, carried to Balance Sheet	3,518 12 5	3,556

To Expenditure	1915		1914		Percentage of Traffic Receipts		By Gross Receipts		1915		1914		Percentage of Traffic Receipts				
	£ s. d.		£		1915		1914		£ s. d.		£		1915		1914		
<i>See Abstracts.</i>																	
A—Maintenance and Expenses of Way and Works	2,690	0 5	2,660		11.68	12.15		Passenger Train Traffic—									
B—Maintenance and Renewal of Rolling Stock :—								Ordinary Passengers—									
(1) Locomotives £1,267 6 4			1,350		5.50	6.16		First Class	441	13 10				370			
(2) Carriages 361 6 10			324		1.56	1.47		Second Class	1,394	6 3				1,334			
(3) Wagons 610 6 3			768		2.65	3.55		Third Class	6,583	11 11				5,659			
			2,288	19 5				Season Tickets—			8,419	12 0			7,363		
C—Locomotive Running Expenses	2,513	5 9	2,470		10.91	11.10		First Class		5 0 0				6			
D—Traffic Expenses	3,988	8 11	3,760		17.09	17.18		Second Class		69 11 8				40			
E—General Charges	1,457	3 4	1,293		6.32	5.90		Third Class		349 10 5				310			
Law Charges			5		.10	.02		Total Receipts from Passengers,			424	2 1		356			
Parliamentary Expenses											8,843	14 1		7,719			
Compensation (Accidents and Losses) :—								Mails									
Passengers								Parcels up to 2 cwt., Parcel Post and Excess Luggage ...									
Workmen								Other Merchandise by Passenger Trains									
Damage and Loss of Goods, Property, &c.			8		.04	.04		Total Passenger Train Receipts			1,444	2 9		1,364			
Rates and Taxes			854		4.70	3.90		Goods Train Traffic :—									
National Insurance Acts—								Merchandise									
Health £67 14 6								Live Stock									
Unemployment 7 7 6			71		.32	.32		Coal, Coke, and Patent Fuel ...									
Total Traffic Expenditure	14,026	18 11	13,523		60.87	61.79		Other Minerals									
Miscellaneous								Total Good's Train Receipts			12,754	13 5		12,804		55.36	
Total Expenditure	14,026	18 11	13,523					Total Traffic Receipts			23,042	10 3		21,887		100.00	
Net Receipts	9,015	11 4	8,364					Miscellaneous									
Total	23,042	10 3	21,887					Total			23,042	10 3		21,887			

Abstract A.—Maintenance and Renewal of Way and Works.

	1915		1914
	£ s. d.	£ s. d.	£
Superintendence—			
Salaries	212 0 0		
Office Expenses, etc.	1 12 10		
		213 12 10	220
Maintenance of Roads, Bridges and Works—			
Earthworks			
Bridges, Tunnels, Culverts, Retaining Walls and other Works			
Roads and Fences	143 7 1		
		143 7 1	118
Maintenance of Permanent Way—			
Renewal of Running Lines—			
Wages	—		
Materials	—		
Engine Power and Wagon Repairs	—		
Repairs of Running Lines and Sidings—			
Wages	1,065 3 10		
Material, less Materials Sold	727 10 4		
Engine Power and Wagon Repairs	—		
		1,792 14 2	2,002
Maintenance of Signalling	44 6 2		
Maintenance of Telegraphs	74 7 6		
Maintenance of Stations and Buildings—		118 13 8	122
Stations, Depots and Offices			
Engine Sheds			
Carriage Sheds			
Locomotive Workshops	421 12 8		
Carriage Workshops			
Wagon Workshops			
Other Buildings			
		421 12 8	198
Total		2,690 0 5	2,660

Abstract B.—Maintenance and Renewal of Rolling Stock.

(1)—Locomotives.

(2)—Carriages.

	1915		1914		1915		1914
	£ s. d.	£ s. d.	£		£ s. d.	£ s. d.	£
Superintendence—				Superintendence—			
Salaries	61 10 0			Salaries	31 0 0		
Office Expenses	2 11 2		78	Office Expenses			40
		64 1 2				31 0 0	
Complete Renewals—				Complete Renewals—			
Wages				Wages			
Materials				Materials			
Repairs and Partial Renewals—				Repairs and Partial Renewals—			
Wages	345 0 7		311	Wages	217 10 8		180
Materials	358 4 7		711	Materials	112 16 2		104
		708 5 2	1,022			330 6 10	284
Purchase of Locomotives			750	Purchase of New Carriages			
Workshop Expenses—				Workshop Expenses—			
Repairs and Renewals of Machinery and Plant				Repairs and Renewals of Machinery and Plant			
		767 6 4	1,850	Other Expenses			
Less to Suspense Account			500				
Add from "		500 0 0		Total		361 6 10	324
Total		1,267 6 4	1,350				

(3)—Wagons.

	1915		1914
	£ s. d.	£ s. d.	£
Superintendence—			
Salaries	31 0 0		
Office Expenses			40
		31 0 0	
Complete Renewals—			
Wages			
Materials			
Repairs and Partial Renewals—			
Wages	228 10 0		290
Materials	350 16 3		438
		579 6 3	728
Purchase of New Wagons			
Workshop Expenses—			
Repairs of Renewals of Machinery and Plant			
Other Expenses			
Total		610 6 3	768

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.

(Not applicable to this Company).

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.

(Not applicable to this Company).

No. 17—Electric Power and Light Account.

(Not applicable to this Company).

Dr.

No. 18—General Balance Sheet.

Cr.

	1915	1914		1915	1914	
	£	s.	d.	£	s.	d.
To Balance available for Dividends and Reserve, as per Account No. 9 ..	£6,003	2	5			
Less Interim Dividend paid, as per Statement No. 9 (a) ...	2,484	10	0			
				3,518	12	5
						3,556
„ Unpaid Dividends and Interest ...		318	8 10			324
„ Interest accrued on Debenture Stock ...		1,512	12 0			1,513
„ Sundry Outstanding Accounts ...		807	10 2			1,914
„ Amount due Bank ...		701	19 11			416
„ „ to Reserve Account ...		500	0 0			
				7,359	3	4
						7,723
By Capital Account, Debit Balance as per Account No. 4				3,118	13	8
„ General Stores—Stock of Materials on hands ...				3,101	13	8
„ Sundry Outstanding Accounts ...				988	16	0
„ Cash on hands ...				150	0	0
„ Suspense Account ...				—		500
				7,359	3	4
						7,723

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES							
	Length of Road First Track		Second Track	Third Track	Sidings reduced to Single Track	Total 1915	1914	
Lines Owned by the Company—	M.	Ch.			M.	Ch.	M.	Ch.
Main and Principal Line	24	40	...	...	3	10	27	50
Total	24	40	...	...	3	10	27	50

(C).—Mileage of Lines run over by the Company's Engines.

	1915		1914	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	24	40	24	40
Lines Leased or Worked by the Company	..	..	..	..
Total	24	40	24	40

II.—ROLLING STOCK

(A).—Steam Locomotives and Tenders.

DESCRIPTION	1915	1914
	Number	Number
Tender Engines	...	...
Tank Engines—0-6-2	1	1
2-4-0	3	3
2-4-2	1	1
Total	5	5
Tenders	...	...

(B) and (C).—Not applicabl to this Company.

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

	1915 Number	Seats or Berths				1914 Number
		1st Class	2nd Class	3rd Class	Total	
Passenger Carriages—						
Carriages of Uniform Class ...	23	128	80	880	1,088	23
Composite Carriages ...	...	...	...	...	...	...
Miscellaneous ...	...	...	...	...	...	...
Total ...	23	128	80	880	1,088	23
Total Passenger Carriages ...	23				1,088	23
Other Coaching Vehicles—						
Luggage, Parcel, and Brake Vans ...	4					4
Carriage Trucks ...	...					...
Horse Boxes ...	...					...
Miscellaneous ...	...					...
Total other Coaching Vehicles ...	...					...
Total Coaching Vehicles	27					27

(E)—Merchandise and Mineral Vehicles.

	1915 Number	1914 Number
Open Wagons—		
Under 8 tons ...	18	18
8 and up to 12 tons ...	6	6
Over 12 and up to 20 tons ...	...	...
Over 20 tons (other than special) ...	...	...
Covered Wagons—		
Under 8 tons ...	54	54
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Mineral Wagons—		
Under 8 tons ...	...	...
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Special Wagons (for loads of exceptional dimensions and weight) ...	...	...
Cattle Trucks ...	21	19
Rail and Timber Trucks (including Twin Trucks) ...	3	3
Brake Vans ...	3	3
Miscellaneous ...	...	...
Total ...	105	103

(F)—Railway Service Vehicles.

	1915 Number	1914 Number
Ballast Wagons ...	12	12
Travelling Cranes ...	...	...
Miscellaneous ...	...	...
Total ...	12	12

X—Maintenance and Renewal of Way and Works.
(Abstract A).

	1915	1914
Quantities of principal materials used—		
Ballast ...	400 Yds.	1,760 Yds.
Fencing ...	440 "	...
Rails ...	119 Tons	94 Tons
Sleepers ...	1,117 No.	1,724 No.
Miles maintained—		
Miles of road ...	27 3/8 Miles	27 3/8 Miles
Miles of road reduced to single track—		
Running Lines ...	24 1/2 "	24 1/2 "
Sidings ...	3 1/8 "	3 1/8 "
Miles of track renewed ...	1 Mile 16 Yds.	4/5 "

VIII.—Land Property, etc., not forming part of the Railway and Stations.

	1915 Number	1914 Number
Houses and Cottages for Company's Servants ...	11	11

III., IV., V., VI., VII. and IX. not applicable to this Company.

XI.—Maintenance and Renewal of Rollig Stock (Abstract B.)

	In Company's Workshops Number	By Contract Number	1915 Total	1914 Total
Locomotives renewed ...	...	...	...	...
Locomotives repaired—				
Heavy repairs ...	1	...	1	1
Light " ...	4	...	4	4
Locomotives under or awaiting repairs at end of year ...	1	...	1	1
Coaching Vehicles—				
Carriages renewed ...	...	...	...	...
Carriages repaired—				
Heavy repairs ...	2	...	2	4
Light " ...	11	...	11	7
Carriages under or awaiting repairs at end of year ...	1	...	1	...
Others renewed ...	...	...	...	...
Others repaired—				
Heavy repairs ...	...	...	...	...
Light " ...	...	...	...	...
Others under or awaiting repairs at end of year ...	...	...	...	...
Wagons renewed—				
Completely renewed ...	2	...	2	3
Partially ...	2	...	2	3
Wagons repaired—				
Heavy repairs ...	7	...	7	8
Light " ...	50	...	50	41
Wagons under or awaiting repairs at end of year ...	2	...	2	2

XII.—Engine Mileage.

	1915										1914																	
	Train Miles (Loaded Trains)					Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)					Shunting Miles					Other Miles (Assisting, Light, &c.)												
	Coach-ing		Goods		Total		Coach-ing		Goods		Total		Coach-ing		Goods		Total		Coach-ing		Goods		Total					
	57647	30251	87898	58338	30971	89309	3031	23053	260	115653	58736	29339	88075	58895	30389	89284	24118	348	116558	58736	29339	88075	58895	30389	89284	24118	348	116558
A.—Miles run in relation to the Company's Traffic Receipts—																												
Over the Company's System by the Company's Engines ...	57647	30251	87898	58338	30971	89309	3031	23053	260	115653	58736	29339	88075	58895	30389	89284	24118	348	116558	58736	29339	88075	58895	30389	89284	24118	348	116558
Over the Company's System by other Company's Engines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total ...	57647	30251	87898	58338	30971	89309	3031	23053	260	115653	58736	29339	88075	58895	30389	89284	24118	348	116558	58736	29339	88075	58895	30389	89284	24118	348	116558
B.—Miles run in relation to the Company's Expenditure—																												
By the Company's Engines over Lines owned, leased, or worked by the Company ...	57647	30251	87898	58338	30971	89309	3031	23053	537	115930	58736	29339	88075	58895	30389	89284	24118	3473	119683	58736	29339	88075	58895	30389	89284	24118	3473	119683
By the Company's Engines over other Company's Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total ...	57647	30251	87898	58338	30971	89309	3031	23053	537	115930	58736	29339	88075	58895	30389	89284	24118	3473	119683	58736	29339	88075	58895	30389	89284	24118	3473	119683
C.—Miles run by the Company's Engines—																												
Over lines owned, leased, or worked by the Company ...	57647	30251	87898	58338	30971	89309	3031	23053	537	115930	58736	29339	88075	58895	30389	89284	24118	3473	119683	58736	29339	88075	58895	30389	89284	24118	3473	119683
Over all Joint Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Over other Companies' Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total ...	57647	30251	87898	58338	30971	89309	3031	23053	537	115930	58736	29339	88075	58895	30389	89284	24118	3473	119683	58736	29339	88075	58895	30389	89284	24118	3473	119683

XIII.—Passenger Traffic and Receipts.

CLASS OF PASSENGER	1915				1914			
	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—		£	s. d.			£	s. d.	
1st Class	7,475	442	1 2.15	7,843	370	1 4.02	5,405	
2nd "	25,002	1,394	1 1.38	25,002	1,334	1 2.48	22,022	
3rd "	210,420	6,584	0 7.50	206,667	5,659	0 8.53	155,950	
Total	242,897	8,420	0 8.31	239,012	7,363	0 9.40	183,377	
Season—		£ s. d.				£ s. d.		
1st Class	1	5	5 0 0	1	6	6 0 0	1	
2nd "	12½	70	5 10 7	12½	41	5 5 10	7¾	
3rd "	62½	349	5 11 10	62½	310	5 5 11	58½	

XIV.—Goods Traffic and Receipts.

	1915				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	38,743	9,684	4 11	38,743	9,860	5 1	38,748	
Coal, Coke, and Patent Fuel	6,448	1,309	4 0	6,448	1,288	3 1	8,304	
Other Minerals	1,533	111	1 5	1,533	155	1 6	2,026	
Total	46,724	11,104	4 9	46,724	11,303	4 7	49,078	
Live Stock	48,486	1,651	0 8.17	48,486	1,591	0 10.30	34,970	

XV. (A.)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Train.

	1915	1914
	Tons	Tons
Grain	2,977	2,648
Lime	1,519	1,944
Minerals (Coal)	6,448	8,304
Total	10,944	12,896

XV. (B)—Number of Live Stock carried by Goods Trains.

	1915	1914
	Number	Number
Horses	386	554
Cattle	6,992	5,100
Calves	10,863	7,023
Sheep	6,337	4,843
Pigs	23,908	17,450
Miscellaneous ... ..	...	...
Total	48,486	34,970

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1915	1914	1913
Total Expenditure on Capital Account (No. 4)	221,670	221,625	221,580
Gross Receipts from Business carried on by the Company (No. 8)	23,043	21,887	22,609
Revenue Expenditure on ditto (No. 8)	14,027	13,524	13,911
Net Receipts of ditto (No. 8)	9,016	8,364	8,698
Miscellaneous Receipts net (No. 8)	184	177	180
Total Net Income (No. 8)	9,200	8,541	8,878
Interest, Rentals, and other Fixed Charges (No. 9)	3,078	3,110	3,033
Dividends on Preference Shares (No. 9)	2,208	2,208	2,208
Balance after Payment of Preference Dividends (No. 9)	3,796	3,333	4,668
Dividend on Ordinary Stock (No. 9)	3,107	3,452	4,257
Rate per cent.	3 $\frac{3}{8}$	3 $\frac{1}{2}$	4 $\frac{1}{8}$
Surplus or Deficit ... ..	...	—	...
Appropriation from Reserve ... ..	...	200	500
“ to “	500	...	...
Brought forward from previous years	381	411	530
Carried forward to subsequent years	689	381	411

T. COTTRELL, Accountant of the Company.

Certificates of the Responsible Officers as to the Up-keep of the Whole of
the Company's Property.

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.

RICHARD EVANS, *Engineer.*

January 17th, 1916.

Certificate respecting Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., have, during the past Year, been maintained in good working order and repair.

WILLIAM GADD, M.I.M.E., *Locomotive Engineer.*

January 26th, 1916.

Signed for the Board of Directors,

MARTIN FLAVIN, Chairman of the Company.

JOHN J. BARRY, Secretary of the Company.

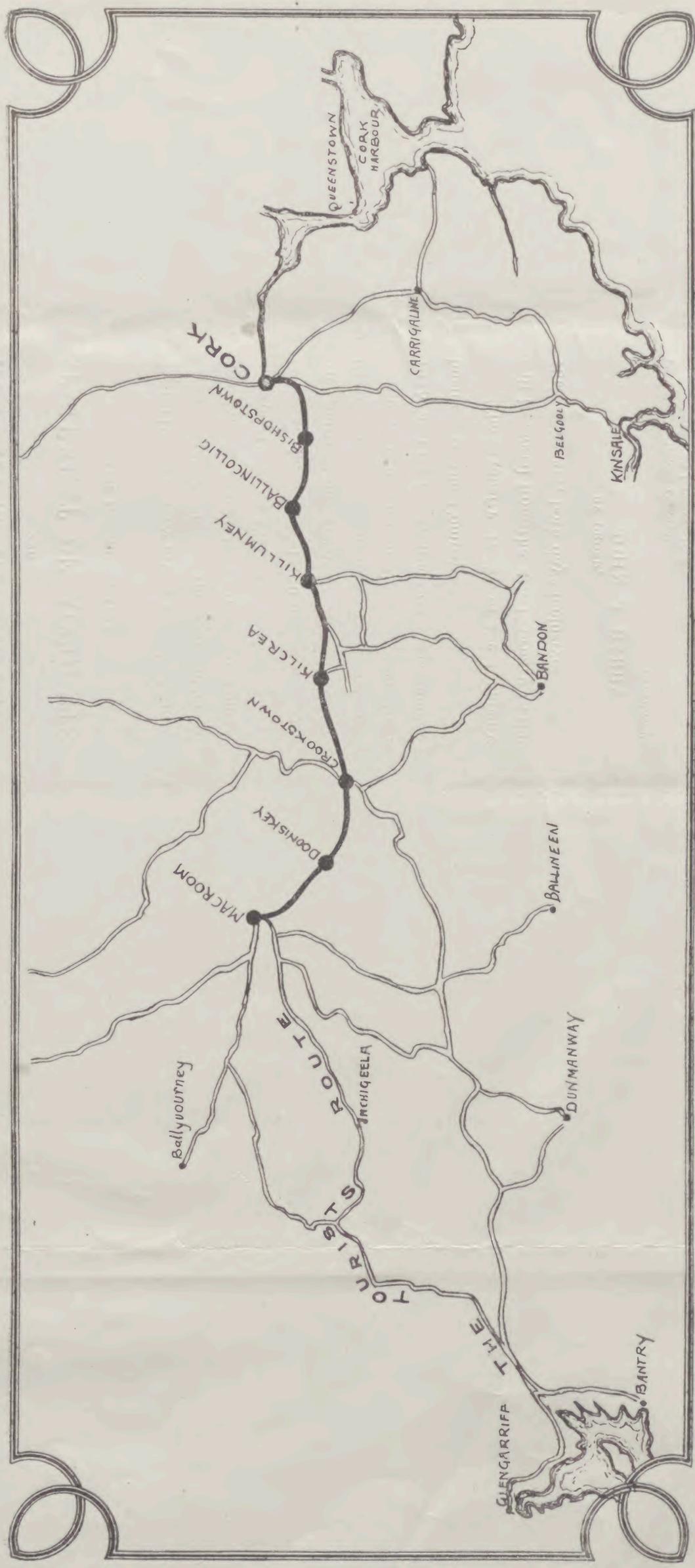
Auditors' Certificate.

I hereby certify that the foregoing Yearly Accounts contain a full and true statement of the Financial condition of the Company, and that the Dividends proposed to be declared are *bona fide* due thereon, after charging the Revenue of the Year with all Expenses which ought, in my judgment, to be paid thereout.

DAVID McDONNELL, M.A., LL.D.

January 25th, 1916.

CORK & MACROOM DIRECT RAILWAY



REGISTERED OFFICE
RECEIVED
MAY 1916

**Cork & Macroom Direct Railway
Company.**

**REPORT OF THE DIRECTORS
AND
STATEMENT OF ACCOUNTS**

31st December, 1915.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on **FRIDAY, 18th February, 1916**, at the hour of 11.50 o'clock a.m., for the purpose of receiving the Directors' Report and a Statement of the Company's Accounts made up to the 31st December, 1915, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 4th February to the 18th February, both days inclusive.

BY ORDER,
JOHN J. BARRY,
Secretary.

Company's Offices, Capwell,
Cork, 20th January, 1916.

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

ANNUAL MEETING - 18th February.
DIVIDENDS PAYABLE - 1st March.

Cork and Muskerry Light Railway

COMPANY LIMITED

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDING 31st DECEMBER, 1915,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT THE

COMPANY'S OFFICES, Western Road, CORK,

ON

Tuesday, the 22nd February, 1916,

At the Hour of 12.15 p.m.

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Part II.

STATISTICAL RETURNS.

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DIRECTORS.

Chairman.

SIR RICHARD BARTER, J.P., St. Ann's Hill, Co. Cork.

Deputy-Chairman.

SIR GEORGE St. JOHN COLTHURST, Bart., The Castle, Blarney.

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

MICHAEL HEALY, Esq., J.P., Aghavrin, Coachford, Co. Cork.

MICHAEL AHERN, Esq., J.P., Summerhill, St. Luke's, Cork.

Rural District Directors.

C. O'CONNELL, Esq., for Cork.

J. O'CALLAGHAN, Esq., for Cork.

PATRICK O'LEARY, Esq., for Macroom.

General Manager and Secretary.

T. O'CONNOR.

Engineer.

W. H. HILL.

Solicitors.

Messrs. BOURKE & DORGAN.

Offices.

WESTERN ROAD TERMINUS, CORK.

REPORT.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1915, duly certified by your Auditor.

The Gross Receipts from all sources amount to £11,466 15s. 8d., as against £11,225 7s. 3d., showing an increase of £241 8s. 5d., compared with the corresponding period of 1914.

The Expenditure for the year amounts to £8,552 9s. 3d., against £7,696 4s. 4d., for the corresponding period of 1914, an increase of £856 4s. 11d.

After providing for all expenses and Interim Dividend as per Account No. 9 (a), and placing £600 to Reserve, we are enabled to carry the sum of £1,026 3s. 5d. to Net Revenue for the Half-year ended 31st December, 1915.

Mr. Michael Ahern, J.P., and Mr. Eben Pike, J.P., retire from the Directors by rotation, they are eligible, and offers themselves for re-election.

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

RICHARD BARTER, Chairman,

T. O'CONNOR, Secretary.

CORK & MUSKERRY LIGHT RAILWAY COMPANY Limited.

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

PART I.—FINANCIAL ACCOUNTS.

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

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

No. 2—Statement of Capital showing Proportion Received.

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

No. 3—Not Applicable.

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended up to 31st Dec., 1914.	Amount Expended during year ended 31st Dec., 1915.	Total		Amount Received up to 31st Dec., 1914.	Amount Received during year ended 31st Dec., 1915.	Total
TO EXPENDITURE :—	£ s. d.	£ s. d.	£ s. d.	BY RECEIPTS :—	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic	68,972 3 8	—	77,589 6 9	Guaranteed Shares allotted	75,000 0 0	—	75,000 0 0
Rolling Stock	8,620 17 6	—	220 2 9	Premium on Shares	2,809 9 6	—	2,809 9 6
Balance	—	—	77,809 9 6				
	77,593 1 2		77,809 9 6		77,809 9 6		77,809 9 6

No. 5—Details of Capital Expenditure for the year ended 31st December, 1915.

NIL.

No. 6—Estimate of further Expenditure on Capital Account.

	FURTHER EXPENDITURE								
	During the Year ending 31st Dec., 1915			In subsequent Years			Total		
	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to Company open for Traffic				Not ascertained					

No. 7—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Balance as Credit, per Account No. 4	£	s.	d.
	220	2	9
	220	2	9

No. 8—Revenue Receipts and Expenditure of the Whole Undertaking.

See Statement	1915			1914																
	Gross Receipts	Expenditure	Net Receipts																	
	£	s.	d.	£	s.	d.														
10 Railway	11,363	1	0	8,552	9	3	2,810	11	9	11,088	8	11	7,696	4	4	3,392	4	7		
Total ...	11,363	1	0	8,552	9	3				11,088	8	11	7,696	4	4					
Miscellaneous Receipts (Net)																		4	14	0
Rents from Houses and Lands				£44	7	6												60	7	0
Other Rents, including Lump-sum Tolls				34	1	0												40	17	0
Transfer Fees				4	2	6												3	7	6
General Interest				21	3	8												27	12	10
							103	14	8											
Contribution from Co. Council of Cork for half-year ended 30th June, 1915							2,914	6	5									3,529	2	11
Do. Do. Do. 31st Dec., 1915							586	17	0									344	10	4
							848	16	7									176	6	9
Total Income							4,350	0	0									4,050	0	0

No. 9—Proposed Appropriation of Net Income.

	1915		1914	
	£	s. d.	£	s. d.
Net Income as per Statement No. 8	4,350	0 0	4,050	0 0
Appropriation to Reserve Account	600	0 0	300	0 0
Dividend on £75,000 Five per cent. Guaranteed Shares at 5% per annum ..	3,750	0 0	3,750	0 0
	4,350	0 0	4,050	0 0

No. 9 (a)—Statement of Interim Dividends Paid.

	1915		1914	
	£	s. d.	£	s. d.
Interim Dividend paid on £75,000 5% Guaranteed Shares, half-year ended 30th June, 1915	1,875	0 0	1,875	0 0
Net Revenue	1,288	3 0	1,530	9 8
Contribution from Co. Council	586	17 0	344	10 4
	1,875	0 0	1,875	0 0

Abstract A.—Maintenance and Renewals of Way and Works.

	1915		1914
	£ s. d.	£ s. d.	£ s. d.
Superintendence—			
Salaries	126 9 8		
Office Expenses, &c.	21 10 5	148 0 1	128 2 7
Maintenance of Permanent Way—			
Wages	776 10 1		738 0 8
Materials	489 3 7		163 18 7
Clothing ... ..	...	1,265 13 8	
Repairs of Roads, Bridges, Signals, and other Works .. ..	...	
Repairs of Stations and Buildings	67 7 4	67 7 4	58 8 4
Miles Maintained—			
Single .. 18			
Total		1,481 1 1	1,083 4 9

Abstract B.—Maintenance and Renewal of Rolling Stock.

(1)—Locomotives.

(2)—Carriages.

	1915			1914		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Superintendence—						
Salaries, Office Expenses, &c. ...	35 3 9	35 3 9	33 0 5	35 3 9	35 3 9	33 0 5
Complete Renewals—						
Wages						
Materials						
Repairs and Partial Renewals—						
Wages	319 11 3		260 3 4	90 7 4		61 5 8
Materials	301 13 2		322 4 11	133 0 7		115 9 4
		621 4 5			223 7 11	
		656 8 2	615 8 8		258 11	8,209 15 0

(3)—Wagons.

	1915		1914
	£ s. d.	£ s. d.	£ s. d.
Superintendence—			
Salaries, Office Expenses, &c. ...	35 3 9	35 3 9	33 0 5
Complete Renewals—			
Wages			
Materials			
Repairs and Partial Renewals—			
Wages	85 7 10		115 5 8
Materials	69 10 11		149 18 1
		154 18 9	
		190 2 6	298 4 2

Abstract C.—Locomotive Running Expenses.

	1915		1914	
	£	s. d.	£	s. d.
Steam Train Working	...	...	...	...
Wages connected with the Running of Locomotive Engines	688	0 10	655	15
Fuel	1,843	12 2	1,557	6 7
Water	13	14 11	13	10 0
Lubricants	143	16 4	153	19 6
	2,689 4 3			
	2,689 4 3		2,380 11 9	

Abstract D.—Traffic Expenses.

	1915		1914	
	£	s. d.	£	s. d.
Salaries and Wages	1,737	12 2	1,710	0 0
Fuel, Lighting, and General Stores	216	15 7	216	2 3
Advertising, &c.	24	19 5	31	10 9
Printing, Stationery, and Tickets	113	7 1	102	10 2
Wagon Covers and Ropes	21	12 11	18	7 2
Miscellaneous Expenses	26	5 6	37	15 9
Clothing	26	12 0	28	0 4
Total	2,167 4 8		2,144 6 5	

Abstract E.—General Charges.

	1915		1914	
	£	s. d.	£	s. d.
Directors' Fees	173	5 0	181	13 0
Auditors and Arbitrators	39	18 0	39	18 0
County Surveyor	18	18 0	18	18 0
Salaries—Secretary, General Manager, Accountant, &c.	304	0 0	295	5 0
Office Expenses, Stamps, &c.	34	19 1	33	7 5
Advertising	1	10 0	1	10 0
Railway Clearing House Expenses	10	0 0	10	0 0
Telephone Expenses	45	4 8	84	9 4
Miscellaneous Expenses	9	9 6	7	1 0
Insurance	92	10 5	76	18 10
Total	729 14 8		749 0 7	

Dr.

No. 13.—General Balance Sheet

Cr.

Dr.		Cr.	
		£ s. d.	
To Capital Account—Balance per Account No. 4	220 2 9	By Interim Dividend paid to 30th June, as per Account No. 9 (a)	1,875 0 0
„ Interest on Guaranteed Dividend, 1 year to 31st Dec., 1915	3,750 0 0	„ Amount due by Co. Council	848 16 7
„ Dividends Unpaid	214 5 5	„ Sundry Accounts due to Company	55 8 5
„ Sundry Accounts due by Company	57 4 3	„ General Stores, stock of Materials on hands	1,543 13 8
„ Reserve Account	1,315 9 5	„ Donoughmore Railway	168 14 10
		„ Munster and Leinster Bank, for Balances...	1,065 8 4
	5,557 1 10		5,557 1 10

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES,

(A)—Mileage of Lines open for Traffic.

	RUNNING LINES					
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total	
Lines Owned by the Company—	M.	Ch.			M. Ch.	M. Ch.
Main and Principal Line	17	60	...	...	65	18 45
Total	17	60	...	...	65	18 45

(C)—Mileage of Lines run over by the Company's Engines.

	1915		1914	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	18	45	18	45
Lines Leased or Worked by the Company ... ..	...	...	...	...
Lines over which the Company have running Powers	8	40	8	40
Total	27	5	27	5

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	Number
	1914	1915
Tender Engines ... ..	...	...
Tank Engines—0-4-4	6	6
	6	6
Tenders ... ..	...	...

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

	1915 Number	Seats or Berths				1914 Number
		1st Class	2nd Class	3rd Class	Total	
PASSENGER CARRIAGES.						
Carriages of Uniform Class	16	120	...	430	550	16
Composite Carriages	3	26	..	78	104	3
Miscellaneous	1	8	..	16	24	1
Total	20	154	...	524	678	20
Total Passenger Carriages	20					20
OTHER COACHING VEHICLES.						
Luggage, Parcel, and Brake Vans	7					7
Carriage Trucks	...					...
Horse Boxes	...					...
Miscellaneous	...					...
Total other Coaching Vehicles	...					...
Total Coaching Vehicles	27					27

(E)—Merchandise and Mineral Vehicles.

	1915		1914	
	Number	Number	Number	Number
Open Wagons—				
Under 8 tons	...	11	...	11
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons (other than special)
Covered Wagons—				
Under 8 tons	...	35	...	35
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Mineral Wagons				
Under 8 tons
8 and up to 12 tons
Over 12 and up to 20 tons
Over 20 tons
Special Wagons (for loads of exceptional dimensions and weight)				
Cattle Trucks
Rail and Timber Trucks (including Twin Trucks)	...	4	...	4
Brake Vans
Miscellaneous
Total	...	50	...	50

(F)—Railway Service Vehicles.

	1915		1914	
	Number	Number	Number	Number
Ballast Wagons	...	10	...	10
Travelling Cranes
Miscellaneous
Total	...	10	...	10

VIII.—Land, Property, etc., not forming part of the Railway or Stations.

	1915		1914	
	Number	Number	Number	Number
Houses and Cottages for Company's Servants	...	15	...	15

X.—Maintenance and Renewal of Way and Works.
(Abstract A).

	1915		1914	
	M.	Ch.	M.	Ch.
Quantities of principal materials used—				
Ballast	222 cubic yds.	...	956 cubic yds.	...
Fencing	Tons cwt. qrs. lbs. 2 3 1	...	Tons cwt. qrs. lbs. 0 7 2 25	...
Rails	23 18 0 0	...	5 4 3 0	...
Sleepers No.	848	...	1,579	...
Miles maintained—				
Miles of Road	17	60	17	60
Miles of road reduced to single track—				
Running Lines	17	60	17	60
Sidings	0	65	0	65
Miles of tract renewed	...	...	...	...

Abstracts B. & C. and Nos. III., IV., V., VI., VII., and IX. not being applicable to this Company are omitted.

XI.—Maintenance and Renewal of Rolling Stock (Abstract B.)

	In Company's Workshops Number	By Contract Number	Total	
			1915	1914
Locomotives renewed	...	...	...	..
Locomotives repaired—				
Heavy repairs	3	...	3	1
Light „	270	...	270	250
Locomotives under or awaiting repair at end of year	1	...	1	1
Coaching Vehicles—				
Carriages renewed	..	...	...	...
Carriages repaired—				
Heavy repairs	3	..	3	2
Light „	6	...	6	7
Carriages under or awaiting repair at end of year	1	...	1	1
Others renewed	...	...	...	...
Others repaired—				
Heavy repairs	...	...	...	...
Light „	...	...	...	...
Others under or awaiting repair at end of year	...	...	...	...
Wagons renewed—				
Completely renewed	...	...	...	...
Partially	1	...	1	...
Wagons repaired—				
Heavy repairs	16	...	16	21
Light „	11	...	11	10
Wagons under or awaiting repair at end of year	1	...	1	1

XII.—Engine Mileage.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assis- ting, Light, &c.)	Total Engines Miles	Year 1914
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	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' 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	*	*	74,429	*	*		*	3,535	12,333	90,297	92,544
By the Companies' Engines over other Companies' Lines
Total
C.—Miles run by the Company's Engines—											
Over lines owned, leased, or worked by the Company
Over all Joint Lines
Over other Companies' Lines
Total

* All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

Class of Passenger	1915					1914				
	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	59,054	£ 1,587	d. 6.44	58,466	57,404	£ 1,543	d. 6.45	56,938		
2nd "	269,133	5,161	4.60	239,685	261,054	4,920	4.52	229,406		
3rd "										
Total	328,187	6,748	4.93	298,151	318,458	6,463	4.87	286,344		
Season—										
1st Class	8	£ 40	s. 0.0	8	11	70	s. 6.73	11		
2nd "	54	226	4.38	46	64	246	3.16.10	57		
3rd "										

XIV.—Goods Traffic and Receipts.

	1915.					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	17,974	£ 2,452	s. 2.8	16,161	18,093	£ 2,501	s. 2.9	16,317		
Other Minerals	6,115	454	1.5	6,115	5,225	363	1.4	5,225		
	814	41	1.08	814	664	93	2.9	664		
Total	24,903	2,947	2.4	23,090	23,982	2,957	2.5	22,206		
Live Stock										
	17,945	£ 469	6.27	12,005	18,383	£ 465	6.07	12,136		

XV. (A.)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	1915	1914
	Tons	Tons
Grain	2,989	2,731
Lime	327	372
Minerals (Coal)	6,115	5,225
Total	9,431	8,328

XV. (B.)—Number of Live Stock carried by Goods Trains

	1915	1914
	Number	Number
Horses	178	157
Cattle	4,397	4,688
Calves	—	—
Sheep	2,665	2,870
Pigs	4,765	4,421
Miscellaneous	—	—
Total	12,005	12,136

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1915	1914	1913
Total Expenditure on Capital Account (No. 4)	£ 77,589	£ 77,593	£ 77,596
Gross Receipts from Business carried on by the Company (No. 8)	11,363	11,088	11,377
Revenue Expenditure on ditto (No. 8)	8,552	7,696	7,566
Net Receipts of ditto (No. 8)	2,810	3,392	3,811
Miscellaneous Receipts net (No. 8)	1,539	658	340
Total Net Income (No. 8)	4,350	4,050	4,151
Interest, Rentals, and other Fixed Charges (No. 9)	—	—	—
Dividend on Guaranteed Shares (No. 9)	3 750	3,750	3,750
Appropriation to Reserve	600	300	401
Brought forward from previous years	—	—	—
Carried forward to subsequent years	—	—	—

DANIEL O'LEARY, Accountant of the Company.

Certificates of the Responsible Officers as to the Up-keep of the Whole of the Company's Property.

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.

W. H. HILL, *Engineer.*

January 24th, 1916.

Certificate respecting Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., in use, have, during the past Year, been maintained in good working order and repair.

GEORGE JOHNSTON, *Locomotive Engineer.*

January 27th, 1916.

Signed for the Board of Directors,

RICHARD BARTER, *Chairman of the Company.*

T. O'CONNOR, *Secretary of the Company.*

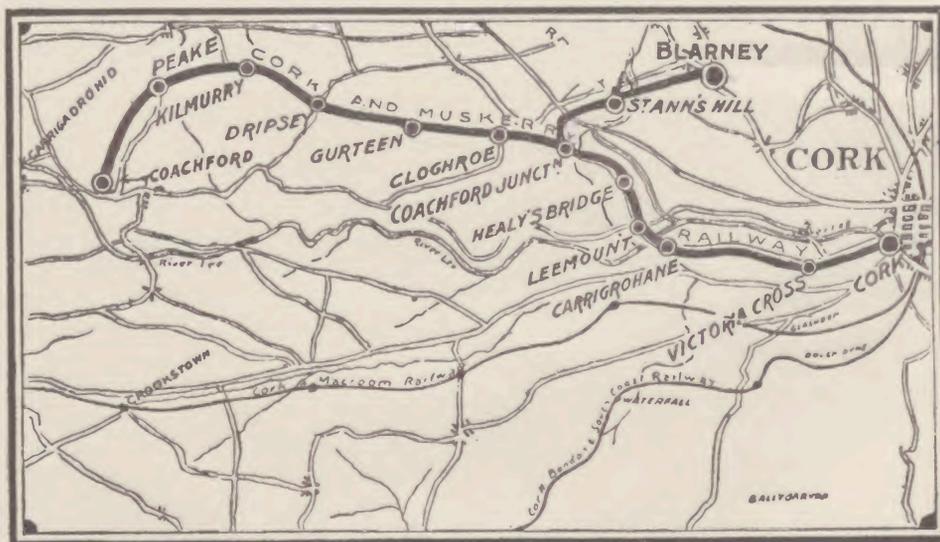
Auditors' Certificate.

I hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company according to the best of my information and the explanations given to me, and as shown by the books of the Company.

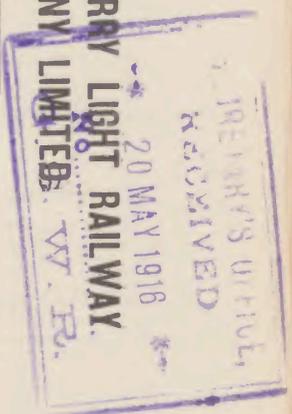
JAMES W. HAROLD, *Auditor.*

January 18th, 1916.

MAP OF THE CORK & MUSKERRY LIGHT RAILWAY.



CORK & MUSKERRY LIGHT RAILWAY COMPANY LIMITED.



**Report of the Directors
AND
Statement of Accounts**

31st DECEMBER, 1915.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Western Road, Cork, on **TUESDAY, 22nd February, 1916**, at the hour of 12.15 o'clock p.m., for the purpose of receiving the Directors' Report, and a Statement of the Company's Accounts made up to the 31st December, 1915, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 22nd February, both days inclusive.

BY ORDER,
T. O'CONNOR,
SECRETARY,
Company's Offices, Western Road,
Cork, 18th January, 1916.

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

ANNUAL MEETING - 22nd FEBRUARY, 1916.
DIVIDENDS PAYABLE, March and Sept. each year.

Cavan and Leitrim Railway Company, Limited.

**REPORT OF THE DIRECTORS,
Statement of Accounts and Statistical Returns
FOR YEAR ENDED 1st NOVEMBER, 1915.**

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT THE COMPANY'S OFFICES,

19 & 20 FLEET STREET, DUBLIN.

ON FRIDAY, 11th FEBRUARY, 1916.

AT 3 P.M. O'CLOCK.

CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the Ordinary Annual General Meeting of the Shareholders of this Company will be held at the Offices of the Company, Nos. 19 & 20 FLEET STREET, DUBLIN, on Friday, the 11th day of February next, at 3 p.m., precisely, to receive the Report of the Directors, Statement of Accounts, and Statistical Returns for the year ended 1st November, 1915, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed from the 29th January to the 15th February, both days inclusive.

H. J. B. CLEMENTS, *Chairman.*

R. R. STEWART, *Secretary.*

19 & 20 FLEET STREET, DUBLIN,

12th January, 1916.

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

ANNUAL MEETING ... 11th FEBRUARY, 1916.

DIVIDENDS PAYABLE ... 15th FEBRUARY and 15th AUGUST in each year.

Cavan and Leitrim Railway Company, Limited.

DIRECTORS :

H. J. B. CLEMENTS, Esq., D.L., Lough Rynn, R.S.O., Co. Leitrim, <i>Chairman</i> .	R. A. MACRORY, Esq., Ulster Chambers, Belfast.
ROBERT H. JOHNSTONE, Esq., D.L., Bawnboy House, Co. Cavan, <i>Deputy Chairman</i> .	THOMAS McGIVNEY, Esq., Cornee, Mohill, Co. Leitrim.
REV. J. G. DIGGES, M.A., Clooncahir, Lough Rynn, R.S.O., Co. Leitrim.	PATRICK McMANUS, Esq., High Street, Drumshambo.
WILLIAM FITZPATRICK, Esq., Great Hill, Belturbet, Co. Cavan.	THOMAS O'REILLY, Esq., Ballyconnell, Co. Cavan.
PATRICK FLYNN, Esq., J.P., Carrick-on-Shannon.	PATRICK ARTHUR HAMILTON REID, Esq., Holmston, Kingstown, Co. Dublin.
ROBERT HUTTON, Esq., J.P., Tircahan Lodge, Swanlinbar, Co. Cavan.	GEORGE F. STEWART, Esq., D.L., Lough Rynn, Dromod, and 6 Leinster Street, Dublin.
	WILTON VAUGH, Esq., Dromahaire, Co. Leitrim.
	ROBERT P. WALLACE, Esq., J.P., Cloonmorris, Dromod, Co. Leitrim.

Arbitrators appointed by the Board of Trade under the Tramways (Ireland) Act.

SIR JOHN G. BARTON, C.B., 6 Ely Place, Dublin.
HENRY O'REILLY, Esq., County Surveyor for County Cavan, Cavan.
EUGENE O'N. CLARKE, Esq., County Surveyor for County Leitrim, Carrick-on-Shannon.
HENRY H. GRAHAM, Esq., 42 Upper Arthur Street, Belfast.

Company's Auditors :—

O. H. BRADDELL, Esq., I.S.O., Lower Bullingate, Carnew.
W. B. CARSON, Esq., Broomfield, Malahide, Co. Dublin.

Secretary and Accountant :—

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

REPORT OF DIRECTORS.

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

The gross receipts for the whole Undertaking, which are the largest in any year since the incorporation of the Company, amounted to £14,151 19s. 1d., as compared with £14,090 15s. 3d. in the previous year. The gross expenditure amounted to £13,261 12s. 0d., as compared with £13,443 0s. 3d. in the previous year, being a reduction of £181 8s. 3d.

The profit in respect of Railway Working (See Account No. 8) amounted to £875 19s. 8d., while the net profit on the whole Undertaking amounted to £890 7s. 1d. This sum has been placed to the credit of the Guaranteeing Baronies, as compared with the sum of £647 15s. 0d. for the year 1914, and should effect a reduction in the local railway rate applicable to the coming year.

The Directors who retire by rotation are :—Messrs. H. J. B. Clements, D.L., and Robert Hutton, J.P. They are eligible and offer themselves for re-election.

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

H. J. B. CLEMENTS, *Chairman*.

19 and 20 Fleet Street, Dublin,

12th January, 1916.

CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

Financial Accounts and Statistical Returns for the Year
ended 1st November, 1915.

PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created (Guaranteed Shares).			Balance (Ordinary Capital).		
	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 Companies Act, 1862, and The Company's Order in Council, 1884.	300,000	Nil.	300,000	202,000	Nil.	202,000	98,000	Nil.	98,000

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.

[Not applicable to this Company.]

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.
	£	£	£	£	£	£	£	£
Guaranteed Five per cent. Stock : Undertaking No. I. ..	48,000	45,300	Nil.	45,300	Nil.	Nil.	Nil.	2,700
Consolidated Undertaking, No. II. ..	154,000	149,385	Nil.	149,385	Nil.	Nil.	Nil.	4,615
Total ..	£202,000	194,685	Nil.	194,685	Nil.	Nil.	Nil.	7,315

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

[Not applicable to this Company.]

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

Dr.

Cr.

To Expenditure.	Amount Expended to 1st Nov., 1914.	Amount Expended during year as per No. 5.	Total.	By Receipts.	Amount received to 1st Nov., 1914.	Amount received during Year.	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC.							
Undertaking No. 1	38,466 13 7	23 10 7	38,490 4 2	SHARES AND STOCKS (No. 2).	45,300 0 0	—	45,300 0 0
Consolidated Undertaking No. 2	128,668 19 9	75 9 9	128,744 9 6	Undertaking No. 1	...	—	149,385 0 0
				Consolidated Undertaking No. 2	...		
LINES NOT OPEN FOR TRAFFIC.							
New Lines							
Widenings of and additions to Existing Lines.							
ROLLING STOCK.							
Undertaking No. 1	6,531 8 6	—	6,531 8 6	PREMIUMS ON SHARES AND STOCKS.			
Consolidated Undertaking No. 2	20,992 15 10	—	20,992 15 10	Undertaking No. 1	607 12 10		
				Consolidated Undertaking No. 2	1,776 16 0		
MANUFACTURING AND REPAIRING WORKS AND PLANT.							
Land & Buildings (Undertaking No. I.)	4,109 2 9	—	4,109 2 9	SHARE CAPITAL SINKING FUND.			
Do. (No. II.)	11,135 14 11	—	11,135 14 11	Undertaking No. 1	3,250 0 0		
Plant & Machinery (Undertaking No. I.)	241 1 10	—	241 1 10	Consolidated Undertaking No. 2	10,440 0 0		
Do. (No. II.)	773 10 1	—	773 10 1				
				PROFIT ON BOARD OF WORKS LOAN ACCOUNT			
				Undertaking No. 1	79 14 2		
				Consolidated Undertaking No. 2	256 0 11		
				TOTAL PREMIUMS	16,410 3 11		
TOTAL CAPITAL EXPENDED UPON RAILWAY.	210,919 7 3	99 0 4	211,018 7 7	DISCOUNTS ON SHARES AND STOCKS			
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.				TOTAL DISCOUNTS			
Used in connection with Railway working.				BALANCE OF PREMIUMS AND DISCOUNTS	16,410 3 11	—	16,410 3 11
Not used in connection with Railway working.							
Other Industries				TOTAL RECEIPTS	211,095 3 11	—	211,095 3 11
Subscriptions to other Companies							
(For details, see Table No. 4 (a)).							
Special Items							
TOTAL EXPENDITURE	210,919 7 3	99 0 4	211,018 7 7				
TO BALANCE			76 16 4				
TOTAL			£ 211,095 3 11				£ 211,095 3 11

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

[Not applicable to this Company.]

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 1st NOVEMBER, 1915.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses.			TOTAL.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Purchase of Railways												
Lines belonging to the Company open for Traffic :—												
Additional Sidings at Mohill and Drumshambo				99	0	4				99	0	4
												99 0 4
ROLLING STOCK—												
Wagons :—												
Manufacturing and Repairing Works and Plant												
Total Capital expended upon Railway												99 0 4
Horses												
Road Vehicles employed in the Collection and Delivery of Parcels and Goods, and in the Conveyance of Passengers												
Land, Property, etc., not forming part of the Railway or Stations :—												
Used in connection with Railway working												
Not used in connection with Railway working												
Subscriptions to other Companies												
Special Items												
Total Capital Expenditure for the year												99 0 4

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

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 1st Nov., 1916.	Subsequently until Completion.	Total.
£		£	£	£
	Purchase of Railways	}	Not ascertained.	
	Lines belonging to the Company open for Traffic			
	Lines belonging to the Company not open for Traffic			
	New Lines			
	Widenings of and Additions to Existing Lines			
	Lines Leased			
	Lines jointly owned			
	Lines jointly leased			
	Rolling Stock			
	Manufacturing and Repairing works and Plant			
	Subscriptions to other Companies			
	Special Items			
	Miscellaneous			
	Total	£		
	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)) ...	98,000	0	0			
Stock and Share Capital created but not yet received (as per Statement No. 2)—						
Calls in arrear						
Amount uncalled						
Amount Unissued (Undertaking No. 1)	2,700	0	0			
Amount Unissued (Consolidated Undertaking No. 2)	4,615	0	0			
				105,315	0	0
Add Balance at Credit (as per Capital Account No. 4)					76	16 4
Total				£ 105,391	16	4

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

See State- ment.	—	Gross Receipts	Expenditure	Net Receipts	Year 1914.		
					Gross Receipts.	Expenditure.	Net Receipts.
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	14,101 2 0	13,225 2 4	875 19 8	14,009	13,429	580
	TOTAL			875 19 8	..	..	580
MISCELLANEOUS RECEIPTS (Net) :—							
	Rents from Houses and Lands .. .. .			..			37
	Other Rents, including Lump-Sum Tolls			40 7 5			34
	Transfer Fees			9 12 6			11
	General Interest			0 17 2			..
	Special Items .. .. .			..			..
	TOTAL NET INCOME		£	926 16 9			662

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

						Year 1914.	
						£ s. d.	£
Balance brought forward from last year's Account .. .. .	..	..	..	..	..	..	..
Net Income (as per Statement No. 8) .. .. .	..	..	..	..	..	926 16 9	662
Appropriation from Reserve .. .. .	..	..	..	..	..	..	..
			TOTAL			926 16 9	662
DEDUCT—INTEREST, RENTALS, AND OTHER FIXED CHARGES—						£ s. d.	
Chief Rents, Wayleaves, &c., including Lump Sum Tolls .. .. .	..	..	..	..	..	36 9 8	
Interest on Loans .. .. .	..	..	..	..	..	..
General Interest .. .. .	..	..	..	..	..	..
			TOTAL			36 9 8	14
Balance (Net profit) after payment of Fixed Charges as above and available for Dividends						890 7 1	648
ADD—Amounts to be contributed by Guaranteeing Areas towards Dividends and Reserve Fund :—							
Co. Cavan .. .. .	..	..	..	..	..	1,367 17 9	1,430
Co. Leitrim .. .. .	..	..	..	..	..	8,076 0 2	8,256
			TOTAL			10,334 5 0	10,334
Dividend on £194,685 Five Per Cent. Guaranteed Stock at 5 per cent. per annum					£9,734 5 0		
Allocation to Reserve Fund—(Undertaking No. 1) .. .. .	..	..	..	..	£142 11 6		
(Consolidated Undertaking No. 2) .. .. .	..	..	..	..	457 8 6		
					600 0 0		
						10,334 5 0	10,334

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

[Not applicable to this Company.]

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

	To Expenditure.			By Gross Receipts			Percentage of Traffic Receipts.		Year 1914	Percentage of Traffic Receipts.
	Year 1914			Year 1914			1915	1914		
	Undertaking I.	Undertaking II.	Total.	Undertaking I.	Undertaking II.	Total.	Per cent.	Per cent.		
See Abstracts.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Per cent.	Per cent.	£	Per cent.
A.—Maintenance and Renewal of Way and Works	474 8 7	2,082 5 2	2,556 13 9	3,117	18.13	22.25			434	
B.—Maintenance and Renewal of Rolling Stock—									3,192	
(1) Locomotives	201 18 10	822 13 4	1,024 12 2	1,064					45	
(2) Carriages	47 2 10	192 7 6	239 10 4	285					50	
(3) Wagons	189 4 1	768 11 5	957 15 6	957					...	
C.—Locomotive Running Expenses	780 2 0	3,176 18 0	3,957 0 0	3,515					3,721	
D.—Traffic Expenses	612 3 4	2,431 9 5	3,043 12 9	3,008					40	
E.—General Charges	232 11 6	715 16 10	948 8 4	983	6.72	7.02			438	
Law Charges	5 9 10	24 2 1	29 11 11	3	.21	.02			284	
Parliamentary Expenses	18 11 2	81 8 10	100 0 0	115	.71	.82			...	
Compensation (Accidents and Losses)—									...	
Passengers	6 3 6	27 2 6	33 6 0	35					4,483	31.05
Workmen	10 16 0	47 8 6	58 4 6	67					6,037	
Damage and Loss of Goods, Property, &c.	5 2 3	16 11 4	21 13 7	20					...	
Rates	21 14 11	123 15 9	145 10 8	147	1.03	1.05			2,161	
Taxes									1,122	
National Insurance Act, 1911—									206	
Health	23 10 11	75 11 0	99 1 11	103					9,526	68.00
Unemployment	2 7 9	7 13 2	10 0 11	10					14,009	100.00
Total Traffic Expenditure	2,631 7 6	10,593 14 10	13,225 2 4	13,429	93.78	95.85			...	
J.—Miscellaneous .. .. .	...	...	...	...					...
Total Expenditure	2,631 7 6	10,593 14 10	13,225 2 4	13,429					...	
Net Receipts .. .. .	...	...	875 19 8	580					...	
TOTAL .. .. .	...	...	£ 14,101 2 0	14,009					£ 14,101 2 0	

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

	Undertaking I.	Undertaking II.	Total.	Year 1914
SUPERINTENDENCE—	£ s. d.	£ s. d.	£ s. d.	£
Salaries	32 19 2	144 12 10	177 12 0	158
Office Expenses, &c.	1 13 1	7 5 6	8 18 7	4
MAINTENANCE OF ROADS, BRIDGES, AND WORKS—				
Earthworks .. .. .	.. .. .	.. .. .	.. .. .	..
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	8 6 7	36 11 3	44 17 10	16
Roads and Fences	16 5 2	71 7 1	87 12 3	71
MAINTENANCE OF PERMANENT WAY—				
Renewal of Running Lines—				
Wages .. .. .	.. .. .	.. .. .	.. .. .	..
Materials .. .. .	.. .. .	.. .. .	.. .. .	..
Engine Power and Wagon Repairs .. .. .	.. .. .	.. .. .	.. .. .	..
Repair of Running Lines and Sidings—				
Wages	259 15 6	1,140 2 7	1,399 18 1	1,346
Materials	75 7 0	330 14 6	406 1 6	1,048
Engine Power and Wagon Repairs	5 12 10	24 15 2	30 8 0	65
Maintenance of Signalling	13 18 11	61 4 4	75 3 3	69
Maintenance of Telegraphs	15 9 7	67 18 7	83 8 2	26
MAINTENANCE OF STATIONS AND BUILDINGS—				
Stations, Depots, and Offices	42 7 6	185 19 11	228 7 5	296
Engine Sheds	1 8 4	6 4 0	7 12 4	14
Carriage Sheds	0 2 8	0 11 4	0 14 0	..
Locomotive Workshops .. .. .	.. .. .	.. .. .	.. .. .	2
Carriage Workshops	0 5 6	1 4 4	1 9 10	1
Wagon Workshops	0 5 5	1 3 10	1 9 3	..
Other Buildings	0 11 4	2 9 11	3 1 3	..
TOTAL	£ 474 8 7	2,082 5 2	2,556 13 9	3,117

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

	Undertaking I.	Undertaking II.	Total.	Year 1914
SUPERINTENDENCE—	£ s. d.	£ s. d.	£ s. d.	£
Salaries	10 11 11	43 2 9	53 14 8	72
Office Expenses	0 6 4	1 6 1	1 12 5	1
COMPLETE RENEWALS—				
Wages .. .. .	.. .. .	.. .. .	.. .. .	..
Materials .. .. .	.. .. .	.. .. .	.. .. .	..
REPAIRS AND PARTIAL RENEWALS—				
Wages	107 12 0	438 10 3	546 2 3	506
Materials	82 18 0	337 9 5	420 7 5	479
Purchase of New Locomotives .. .. .	.. .. .	.. .. .	.. .. .	..
WORKSHOP EXPENSES—				
Repairs and Renewals of Machinery and Plant	1 12 9	6 15 6	8 8 3	21
Other Expenses	0 2 5	0 9 10	0 12 3	..
	203 3 5	827 13 10	1,030 17 3	1,079
Deduct Engine Power	1 4 7	5 0 6	6 5 1	15
TOTAL	£ 201 18 10	822 13 4	1,024 12 2	1,064

	Undertaking I.	Undertaking II.	Total.	Year 1914
SUPERINTENDENCE—	£ s. d.	£ s. d.	£ s. d.	£
Salaries	3 10 8	14 7 8	17 18 4	18
Office Expenses	0 6 4	1 6 0	1 12 4	1
COMPLETE RENEWALS—				
Wages .. .. .	.. .. .	.. .. .	.. .. .	..
Materials .. .. .	.. .. .	.. .. .	.. .. .	..
REPAIRS AND PARTIAL RENEWALS—				
Wages	31 4 11	127 19 1	159 4 0	185
Materials	11 2 4	44 18 0	56 0 4	77
Purchase of New Carriages .. .. .	.. .. .	.. .. .	.. .. .	..
WORKSHOP EXPENSES—				
Repairs and Renewals of Machinery and Plant	0 16 4	3 7 9	4 4 1	4
Other Expenses	0 2 3	0 9 0	0 11 3	..
	47 2 10	192 7 6	239 10 4	285
TOTAL	£ 47 2 10	192 7 6	239 10 4	285

(3) Wagons.

	Undertaking I.	Undertaking II.	Total.	Year 1914
SUPERINTENDENCE—	£ s. d.	£ s. d.	£ s. d.	£
Salaries	17 13 3	71 18 1	89 11 4	89
Office Expenses	0 6 4	1 6 0	1 12 4	1
COMPLETE RENEWALS—				
Wages .. .. .	.. .. .	.. .. .	.. .. .	54
Materials .. .. .	.. .. .	.. .. .	.. .. .	58
REPAIRS AND PARTIAL RENEWALS—				
Wages	115 8 11	468 16 8	584 5 7	488
Materials	54 17 1	222 13 9	277 10 10	260
Purchase of New Wagons .. .. .	.. .. .	.. .. .	.. .. .	..
WORKSHOP EXPENSES—				
Repairs and Renewals of Machinery and Plant	0 16 4	3 7 10	4 4 2	7
Other Expenses	0 2 2	0 9 1	0 11 3	..
	189 4 1	768 11 5	957 15 6	957
TOTAL	£ 189 4 1	768 11 5	957 15 6	957

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	Undertaking I.	Undertaking II.	Total.	Year 1914
	£ s. d.	£ s. d.	£ s. d.	£
SUPERINTENDENCE—				
Salaries	10 11 11	43 2 9	53 14 8	53
Office Expenses	0 6 4	1 6 0	1 12 4	2
STEAM TRAIN WORKING—				
Wages connected with the running of Locomotive Engines	222 9 0	906 15 11	1,129 4 11	1,050
Fuel	513 12 10	2,090 12 11	2,604 5 9	2,272
Water	18 9 10	75 8 4	93 18 2	69
Lubricants	12 17 6	52 9 7	65 7 1	73
Other Stores, including Clothing	4 10 3	18 9 9	23 0 0	22
Miscellaneous	1 19 6	8 0 6	10 0 0	24
	784 17 2	3,196 5 9	3,981 2 11	3,565
Deduct Engine Power	4 15 2	19 7 9	24 2 11	50
TOTAL	£ 780 2 0	3,176 18 0	3,957 0 0	3,515

ABSTRACT D.—TRAFFIC EXPENSES.

	Undertaking I.	Undertaking II.	Total.	Year 1914
	£ s. d.	£ s. d.	£ s. d.	£
SALARIES AND WAGES—				
Superintendence	112 17 10	459 17 6	572 15 4	536
Stationmasters and Clerks	162 12 10	662 12 6	825 5 4	825
Signalmen and Gatemen	21 15 0	88 9 4	110 4 4	140
Ticket Collectors, Policemen, Porters, &c.	130 12 0	532 8 4	663 0 4	646
Guards	33 10 6	136 10 5	170 0 11	164
Fuel, Lighting, Water, and				
General Stores	52 19 8	214 13 10	267 13 6	287
Clothing	4 13 11	19 10 4	24 4 3	32
Printing, Advertising, Stationery, Stamps, and Tickets	28 12 10	116 12 6	145 5 4	153
Wagon Covers, &c.	8 12 9	35 1 9	43 14 6	36
Expenses of Joint Stations and Junctions.	15 3 0	..	15 3 0	15
Cleansing, Lubricating, and Lighting of Vehicles	8 3 6	33 4 8	41 8 2	42
Shunting Expenses (other than Mechanical)—				
Wages .. ..	..	..	..	..
Other Expenses .. ..	..	..	..	..
Working of Stationary Engines, Hoists, Cranes, &c. .. ..	..	..	..	..
Coal, &c., Tipping Expenses .. ..	..	..	..	..
Railway Clearing House Expenses	23 17 6	97 1 11	120 19 5	116
Miscellaneous Expenses	8 12 0	35 6 4	43 18 4	16
TOTAL ..	£ 612 3 4	2,431 9 5	3,043 12 9	3,008

ABSTRACT E.—GENERAL CHARGES.

	Undertaking I.	Undertaking II.	Total.	Year 1914
	£ s. d.	£ s. d.	£ s. d.	£
Directors' Fees voted by the Shareholders .. ..	..	..	..	..
Auditors and Public Accountants (including Baronial Auditors and Board of Trade Arbitrators)	21 11 8	38 18 4	60 10 0	60
Salaries of Secretary, Accountant, and Clerks	116 9 3	373 12 11	490 2 2	469
Office Expenses do.	23 4 3	74 9 1	97 13 4	98
Rating Expenses .. ..	..	..	..	..
Fire Insurance	12 4 10	39 5 6	51 10 4	52
Subscriptions and Donations .. ..	..	..	..	7
Miscellaneous Expenses	59 1 6	189 11 0	248 12 6	303
TOTAL	£ 232 11 6	715 16 10	948 8 4	933

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

	£ s. d.	Year 1914
		£
Salaries and Wages
Rent, Rates and Taxes
Maintenance of Horses
Maintenance of Horse Vehicles
Maintenance of Motors
Amounts Paid for Hired Cartage
Miscellaneous
Amount Charged to Passenger Train Traffic
Amount Charged to Goods Traffic

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

[Not applicable to this Company.]

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

[Not applicable to this Company.]

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.

[Not applicable to this Company.]

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.

[Not applicable to this Company.]

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

[Not applicable to this Company.]

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	Year 1914.			Year 1914.	
	£	s. d.		£	£	s. d.
To Capital Account, Balance at Credit thereof, as per Account No. 4. ...	76	16 4	176	By Investments in Consols and Government Securities ...	...
Amount due to Bankers ...	224	16 10	770	Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure ...	...
Temporary Loans and Calls paid in advance. ...	...	...	..	Investment of Superannuation and other Provident Funds ...	...
Lloyd's Bonds ...	...	...	..	Stock of Stores and Materials	3,039 2 11
Unpaid Interest and Dividends	382	15 1	373	Outstanding Traffic Accounts	177 1 9
Interest and Dividends payable or accruing, and provided for.	9,734	5 0	9,734	Amount due by Railway Companies and Committees ...	...
Amount due to Railway Companies and Committees. ...	7	11 6	8	Amount due by Railway Clearing Houses ...	...
Amount due to Railway Clearing Houses. ...	577	13 2	705	Amount due by Postmaster General ...	29 3 4
Savings Bank ...	...	...	..	Accounts Receivable ...	731 4 6
Superannuation and other Provident Funds. ...	...	...	..	Amount due by Co. Cavan ...	1,367 17 9
Accounts payable ...	2,191	16 0	2,072	Amount due by Co. Leitrim ...	8,076 0 2
Liabilities accrued ...	...	...	..	Miscellaneous Accounts ...	...
Miscellaneous Accounts ...	...	...	..	Locomotive Working Stock (Suspense) Account ...	...
Special Items ...	...	...	..	Permanent Way Renewal (Suspense) Account. ...	...
Fire Insurance Fund ...	...	...	..	Special Items ...	...
Depreciation Fund :— Railway ...	...	...	..
General Reserve Fund ...	224	16 6	75		
Balance available for Dividends as per Account No. 9. ...	...	...	..
	£	13,420 10 5	13,913		£ 13,420 10 5
					13,913

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines open for Traffic.

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1914.		
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	Total Miles (reduced to Single Track.)			Total of Single Track, including Sidings.		
									M.	CH.	M.	CH.
Lines Owned by the Company—	M.	CH.	M.	CH.	M.	CH.	M.	CH.	M.	CH.	
Main and Principal Lines ...	33	72	...	...	...	48	58	4	24	53	71
Minor and Branch Lines ...	14	66	...	...	...	...	...	...	...	...	...
Lines Jointly Owned (Company's share of Ownership).	...	...	...	...	...	...	...	...	...	...	...
Other Joint Lines ...	...	...	...	...	...	...	...	...	...	...	...
TOTAL ...	48	58	...	...	...	48	58	4	24	53	71

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

	Miles Authorised.		Miles Constructed and not Open for Traffic.		Miles under Construction.		Miles not Commenced, or in Abeyance.	
	M.	CH.	M.	CH.	M.	CH.	M.	CH.
Lines Owned by the Company
Widenings and Additions
Joint Lines (Company's share of Ownership)
TOTAL

(C.)—Mileage of Lines run over by the Company's Engines.

	M.		CH.		Year 1914.	
					M.	CH.
Lines owned by the Company ...	48	58	48	58	...	...
Lines Partly Owned ...	...	...	...	...	...	...
Lines Leased, or Worked by the Company	...	...	...	...	...	...
Lines Leased, or Worked Jointly	...	...	...	...	...	...
Lines over which the Company exercises Running Powers ...	...	...	...	...	...	...
TOTAL ...	48	58	48	58	48	58

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	Year 1914.	
		Number.	
Tender Engines ...	...	...	...
Tank Engines ...	8	8	8
... 4-4-0 ...	1	1	1
Tenders ...	...	...	...

(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).

(E.)—Merchandise and Mineral Vehicles.

Description.	Num-ber.	Seats or Berths.			Year 1914.	
		1st Class.	3rd Class.	Total.	Num-ber.	Seats or Berths, Total.
PASSENGER CARRIAGES—						
Carriages of Uniform Class	7	...	350	350	7	350
Composite Carriages ...	5	80	75	155	5	155
Miscellaneous ...	...	...	...	...	...	...
TOTAL ...	12	80	425	505	12	505
Total Passengers Carriages	12			505	12	505
OTHER COACHING VEHICLES—						
Luggage, Parcel, and Brake Vans ...	6				6	
Carriage Trucks ...	2				2	
Horse Boxes ...	2				2	
Miscellaneous ...	2				2	
Total other Coaching Vehicles ...	12				12	
Total Coaching Vehicles	24				24	

Description.	Num-ber.	Year 1914.	
		Num-ber.	Year 1914.
Open Wagons—			
Under 8 tons ...	59	...	59
8 and up to 12 tons ...	...	...	...
Covered Wagons—			
Under 8 tons ...	79	...	79
8 and up to 12 tons ...	...	...	...
Mineral Wagons—			
Under 8 tons ...	...	...	...
8 and up to 12 tons ...	...	...	...
Special Wagons (for loads of exceptional dimensions and weight)			
Cattle Trucks ...	20	...	20
Rail and Timber Trucks, including Twin Trucks	...	...	...
Brake Vans ...	...	...	...
Miscellaneous ...	...	...	...
TOTAL ...	158	...	158

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

Description.	Number.	Year 1914.	
		Number.	Year 1914.
Gasholder Trucks ...	...	...	...
Locomotive Coal Wagons ...	...	...	...
Ballast Wagons ...	6	...	6
Mess and Tool Vans ...	...	...	...
Breakdown Cranes ...	...	...	...
Travelling Cranes ...	1	...	1
Miscellaneous ...	...	...	...
TOTAL ...	7	...	7
Horses for Shunting ...	...	...	...

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.

[Not applicable to this Company.]

VII.—HOTELS.

[Not applicable to this Company.]

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

Land.								Acreage.	Year 1914.
Agricultural Land									
Urban and suburban land									
Houses.								Number.	Year 1914. Number.
Labouring class dwellings ... ..								...	...
Houses and cottages for Company's servants								22	22
Other houses and cottages								14	14

IX.—OTHER INDUSTRIES.

[Not applicable to this Company.]

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

Quantities of Principal Materials used—										Year 1914.	
Ballast	...	...	...	...	...	...	...	...	...	976 c. yds.	1,995 c. yds.
Fencing	...	...	...	...	...	...	...	...	...	7½ miles	7½ miles
Rails	...	...	...	...	...	...	...	...	...	12 tons	101 tons
Sleepers	...	...	...	...	...	...	...	...	...	1,156	2,446
Miles Maintained—											
Miles of Road	...	...	...	...	...	...	...	...	...	m. ch. 48·58	m. ch. 48·58
Miles of Road reduced to Single Track—											
(a) Running Lines	...	...	...	...	...	...	...	...	...	m. ch. 48·58	m. ch. 48·58
(b) Sidings	...	...	...	...	...	...	...	...	...	4·24	4·13
Miles of Track renewed	...	...	...	...	...	...	...	...	...	·12	·78

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

										In Company's Workshops.	By Contract.	Total.	Year 1914. Total.
										Number.	Number.		
Locomotives Renewed	...	...	...	...	...	...	...	...	...	...	...	...	...
Locomotives Repaired—													
Heavy Repairs	...	...	...	...	...	...	...	...	...	...	...	...	1
Light Repairs	...	...	...	...	...	...	...	...	...	112	...	112	104
Locomotives under or awaiting Repair at end of year	...	...	...	...	...	...	...	...	...	1	...	1	1
Coaching Vehicles—													
Carriages Renewed	...	...	...	...	...	...	...	...	...	...	...	...	...
Carriages Repaired—													
Heavy Repairs	...	...	...	...	...	...	...	...	...	...	...	...	1
Light Repairs	...	...	...	...	...	...	...	...	...	25	...	25	...
Carriages under or awaiting Repair at end of year	...	...	...	...	...	...	...	...	...	...	...	...	1
Others renewed	...	...	...	...	...	...	...	...	...	...	...	...	...
Others Repaired—													
Heavy Repairs	...	...	...	...	...	...	...	...	...	...	...	...	1
Light Repairs	...	...	...	...	...	...	...	...	...	9	...	9	...
Others under or awaiting repair at end of year	...	...	...	...	...	...	...	...	...	...	...	...	...
Wagons Renewed—													
Completely Renewed	...	...	...	...	...	...	...	...	...	...	...	...	1
Partially Renewed	...	...	...	...	...	...	...	...	...	...	...	...	3
Wagons Repaired—													
Heavy Repairs	...	...	...	...	...	...	...	...	...	...	...	...	6
Light Repairs	...	...	...	...	...	...	...	...	...	62	...	62	154
Wagons under or awaiting Repair at end of year	...	...	...	...	...	...	...	...	...	6	...	6	5

XII.—ENGINE MILEAGE.

	Year 1914.																	
	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.		
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.				
															Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS:— Over the Company's System by the Company's Engines. Over the Company's System by other Companies' Engines. Add Company's proportion (according to ownership) of miles run on joint account over Joint Lines not included in Abstract J.	46,188	55,534	101,722	...	...	101,722	...	14,229	...	202	116,153	46,306	53,647	99,953	...	12,417	360	112,730
TOTAL	46,188	55,534	101,722	...	...	101,722	...	14,229	...	202	116,153	46,306	53,647	99,953	...	12,417	360	112,730
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 Company's Lines Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J.	46,188	55,534	101,722	...	...	101,722	...	14,229	...	810	116,761	46,306	53,647	99,953	...	12,417	1,665	114,035
TOTAL	46,188	55,534	101,722	...	...	101,722	...	14,229	...	810	116,761	46,306	53,647	99,953	...	12,417	1,665	114,035
C.—MILES RUN BY THE COMPANY'S ENGINES:— Over Lines owned, leased, or worked by the Company Over all Joint Lines Over other Companies' Lines TOTAL	46,188	55,534	101,722	...	...	101,722	...	14,229	...	810	116,761	46,306	53,647	99,953	...	12,417	1,665	114,035
TOTAL	46,188	55,534	101,722	...	...	101,722	...	14,229	...	810	116,761	46,306	53,647	99,953	...	12,417	1,665	114,035

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number Originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number Originating on the Company's System.
ORDINARY—		£	s. d.			£	s. d.	
1st Class	5,811	418	1 5·26	5,593	5,930	434	1 5·56	5,693
3rd Class	92,908	3,094	0 7·99	88,788	95,165	3,192	0 8·05	91,064
Workmen .. ..	...	...	...	...	...	...	...	...
TOTAL	98,719	3,512	0 8·53	94,381	101,095	3,626	0 8·61	96,757
SEASON—		£				£		
1st Class	6	43	...	6	8	45	...	8
3rd Class	16	49	...	16	21	50	...	21

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt, per Ton.	Tonnage Originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt, per Ton.	Tonnage Originating on the Company's System.
Merchandise	Tons 27,535	£ 5,800	s. d. 4 2·55	Tons 5,713	Tons 28,677	£ 6,037	s. d. 4 2·52	Tons 5,377
Coal, Coke, and Patent Fuel	9,603	1,039	2 1·96	6,992	10,567	1,122	2 1·48	7,722
Other Minerals	1,600	157	1 11·55	811	1,790	206	2 3·62	439
TOTAL	38,738	6,996	3 7·34	13,516	41,034	7,365	3 7·08	13,538
Live Stock	Number. 53,088	£ 2,726	...	Number Originating on the Company's System. 50,147	Number 42,928	£ 2,161	...	Number Originating on the Company's System. 41,348

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	6,994	7,703
Butter and Eggs	1,483	1,495
Dead Pigs	886	1,095
Grain	491	506
TOTAL	9,854	10,799

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

Originating on the Company's System.	Number.	Year 1914.
		Number.
Horses	314	388
Cattle	21,573	14,880
Calves	3,419	4,252
Sheep	6,151	7,068
Pigs	18,294	14,326
Miscellaneous	396	434
TOTAL	50,147	41,348

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

	1915.	1914.	1913.
Total Expenditure on Capital Account (No. 4) ..	£ 211,018	£ 210,919	£ 210,682
Gross Receipts from Businesses carried on by the Company (No. 8).	14,101	14,009	13,995
Revenue Expenditure on ditto (No. 8)	13,225	13,429	12,910
Net Receipts of ditto (No. 8)	876	580	1,085
Miscellaneous Receipts, Net (No. 8)	51	82	336
Total Net Income (No. 8)	927	662	1,421
Interest, Rentals, and other Fixed Charges (No. 9) ..	36	14	415
Dividends on Guaranteed Stocks (No. 9)	9,734	9,734	9,727
Balance after Payment of ditto (No. 9) .. ..	...	...	...
Appropriation to Reserve	600	600	600
Brought forward from previous years .. ..	...	...	...
Carried forward to subsequent years .. ..	...	...	...

R. R. STEWART, 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 Works have, during the past Year, been maintained in good working condition and repair.

BALLINAMORE, 1st November, 1915.

S. M. CONSIDINE, *Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

BALLINAMORE, 1st November, 1915.

THOMAS H. SHANKS, *Locomotive Superintendent*

(Signed for the Board of Directors)

H. J. B. CLEMENTS
Chairman of the Company.
R. R. STEWART.
Secretary of the Company.

AUDITORS' CERTIFICATE.

We certify that all our requirements as auditors have been complied with in accordance with the provisions of Section 113 of the Companies (Consolidation) Act, 1908; that we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; that the Revenue Account for the Year has been charged with all Expenses which, in our judgment, ought to be paid thereout; that we have obtained all the information and explanations we have required; that the Balance Sheet and Accounts are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Company.

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

DUBLIN, 6th January, 1916.

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MAP
OF THE
CAVAN & LEITRIM
RAILWAY.

Cavan and Leitrim Railway Co.,
Limited.

SECRETARY'S OFFICE
R.R.C.
20 MAY 1916
D. S. W. R.

Report of the Directors,
Statement of Accounts
AND
Statistical Returns

For the Year ended 1st November, 1915.

ЧАМ
ДЕ ЛЕ
МИТЛЕД & НАВАД
ЯВЛІА

CLOGHER VALLEY RAILWAY COMPANY, Limited.

Shareholders' Directors.

HUGH DE FELLEBERG MONTGOMERY, Esq., D.L., J.P.,
Blessingbourne, Fivemiletown, *Chairman*,
WILLIAM MERCER, Esq., J.P., Caledon.
ROWLAND JOHN BETTY, Esq., J.P., Lissenderry,
Aughnacloy, Co. Tyrone.
JACKSON STEWART, Esq., Lislane, Fivemiletown.
THOMAS IRVINE GRAHAM, Esq., Aughnacloy.
GEORGE YOUNG, Esq., Fivemiletown.
JOSEPH SPEER, Esq., Aughnacloy.
PATRICK M'GEE, Esq., Kilelay, Augher.

Rural District Directors.

JAMES O'DONNELL, Esq., Brookeboro'.
WILLIAM BRYSON, Esq., Brookeboro'.
WILLIAM COOTE, Esq., J.P., Lisdoort Mills, Ballygawley.
DAVID WRIGHT, Esq., Aughnacloy.
WILLIAM J. BARBOUR, Esq., Mullaghmore, Caledon.
THOMAS H. SHANNON, Esq., J.P., Annacramp, Caledon.
HENRY T. ARMSTRONG, Esq., Artclea, Fivemiletown.
JAMES M'LAREN, Esq., J.P., Augher.

Arbitrators Appointed by the Board of Trade.

O. H. BRADDELL, Esq., I.S.O., Lower Bullingate,
Carnew, Co. Wicklow.
H. H. GRAHAM, Esq., 42 Upper Arthur Street, Belfast.
J. P. BURKITT, Esq., County Surveyor for County
Fermanagh, Enniskillen.
J. W. LEEBODY, Esq., County Surveyor for County
Tyrone, Dungannon.

Company's Auditor.

EDWARD BAILEY, Esq., F.C.A., 28 Waring Street,
Belfast.

Secretary and General Manager.

HORACE S. SLOAN, Aughnacloy, Co. Tyrone.

REPORT OF DIRECTORS

FOR

Year ending 30th September, 1915.

The Accounts for the above period, having been duly audited, are presented herewith.

The expenditure on Capital Account amounts to £128 8s. 0d., which represents the cost of providing Sidings at Tullyvar, to accommodate Stone traffic from the Tyrone County Council's new quarry, from which we believe that the Company will acquire a very considerable revenue.

The Traffic Receipts show a decrease of £336 and the Expenditure an increase of £454, when compared with the corresponding period of 1914; owing to the present War there has been practically no Summer Excursion Traffic, and the volume of Goods and Minerals traffic usually passing over the line has not come forward; on the other hand we have had to meet the increased cost of Coals and all other materials, higher wages to our Staff, and an account for Law Costs, which though awarded to the Company by the Court in a case which was decided in our favour, we were unable to recover.

The following Directors retire by rotation, and, being eligible, offer themselves for re-election:—Messrs. Hugh de Fellenberg Montgomery, D.L., J.P., Thomas Irvine Graham and George Young.

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

HUGH de FELLEBERG MONTGOMERY,

Chairman.

HORACE S. SLOAN,

Secretary.

SECRETARY'S OFFICE,
AUGHNACLOY, 11th November, 1915.

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Clogher Valley Railway Company, Limited.

FINANCIAL ACCOUNTS and STATISTICAL RETURNS for the YEAR ENDED
30th SEPTEMBER, 1915.

PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans and Debenture Stock.	Total.	Shares and Stock.	Loans and Debenture Stock.	Total.	Shares and Stock.	Loans and Debenture Stock.	Total.
Tramways (Ireland) Provisional Order	£	£	£	£	£	£	£	£	£
Confirmation (Clogher Valley) Act, 1884	150,000	—	150,000	150,000	—	150,000	—	—	—

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.

(Not applicable to this Company.)

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

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.
	£	£	£	£	£	£	£	£
Guaranteed 5 per cent. Shares	132,000	123,310	—	123,310	—	—	—	8,690
Ordinary Shares.	18,000	—	—	—	—	—	—	18,000
TOTAL ... £	150,000	123,310	—	123,310	—	—	—	26,690

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

(Not applicable to this Company.)

To Expenditure.	Amount expended to 30th September, 1914.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 30th September, 1914.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic				Shares (No. 2)	123,310 0 0		123,310 0 0
Lines not open for Traffic—				Premiums on Shares			
New Lines				Profit on Board of Works Loan Account ..	5,905 15 8		
Widenings of and additions to existing Lines				Total Premiums ..	10,967 8 6		
Rolling Stock				Discounts on Shares			
Manufacturing and Repairing Works and Plant—				Total Discounts ..			
Land and Buildings				Balance of Premiums and Discounts ..	10,967 8 6		10,967 8 6
Plant and Machinery				TOTAL RECEIPTS	134,277 8 6		134,277 8 6
Total Capital expended upon Railway	134,477 8 6	128 8 0	134,605 16 6	By Balance			328 8 0
Horses				TOTAL EXPENDITURE			134,605 16 6
Road Vehicles employed in the collection and delivery of Parcels and Goods, and in the conveyance of Passengers—							
Goods and Parcels Road Vehicles							
Passenger Road Vehicles							
Land, Property, etc., not forming part of the Railway or Stations—							
(a) Used in connection with Railway working							
(b) Not used in connection with Railway working							
Other Industries							
Subscriptions to other Companies (for details, see Table No. 4 (a))							
Special Items							

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES

(Not Applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 30th SEPTEMBER, 1915.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	TOTAL
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Purchase of Railways
Lines belonging to the Company open for Traffic—				
New Siding at Tullyvar	128 8 0	..	128 8 0
Lines belonging to the Company not open for Traffic
Lines Leased
Lines Jointly Owned
Lines Jointly Leased
	..	128 8 0	..	128 8 0
Rolling Stock—				
Locomotives
Coaching Vehicles
Wagons
Service Vehicles
Manufacturing and Repairing Works and Plant
				128 8 0
Total Capital expended upon Railway	128 8 0
Horses
Road Vehicles employed in the Collection and Delivery of Parcels and Goods, and in the Conveyance of Passengers
Land, Property, etc., not forming part of the Railway or Stations
Subscriptions to other Companies
Special Items—
				128 8 0
Total Capital Expenditure for the year	128 8 0

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

See Statement.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.		
					Gross Receipts.	Expenditure.	Net Receipts.
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	8,557 13 7	9,830 9 6	1,272 15 11	8,893	9,376	483
11	Omnibuses and other Passenger Vehicles not running on the Railway .. .. .	..	..	..
12	Steamboats .. .. .	..	..	..
13	Canals .. .. .	..	..	..
14	Docks, Harbours, and Wharves .. .. .	..	..	..
15	Hotels and Refreshment Rooms and Cars where catering is carried on by the Company .. .. .	..	..	..
16	Other separate businesses carried on by the Company .. .. .	..	..	..
	Total	8,557 13 7	9,830 9 6	1,272 15 11	8,893	9,376	483
	Miscellaneous Receipts (Net)—						
	Rents from Houses and Lands .. .. .	..	..	90 0 0			91
	Rents from Hotels .. .. .	..	..	..			..
	Other Rents, including lump-sum tolls .. .. .	..	..	25 0 0			25
	Interest and dividends from investments in other Companies .. .. .	..	..	..			..
	Transfer fees .. .. .	..	..	8 7 6			6
	General Interest .. .. .	..	..	5 8 6			22
	Special Items .. .. .	..	..	..			..
	Deficit			1,143 19 11			339
	Contributions from County Councils of Tyrone and Fermanagh—						
	For half-year ended 31st March, 1915 .. .. .	..	£4,167 1 7	..			..
	For half-year ended 30th September, 1915 .. .. .	..	3,474 14 10	..			..
				7,641 16 5			6,837
	Total Net Income			6,497 16 6			6,498

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year 1914.	
				£ s. d.	£ s. d.
Balance brought forward from last year's account .. .. .	..	..	..	..	..
Net Income (as per Statement No. 8) .. .. .	..	..	..	6,497 16 6	6,497 10 0
Appropriation from Reserve .. .. .	..	..	..	..	..
			TOTAL	6,497 16 6	6,497 10 0
Deduct—Chief rents, wayleaves, etc., including lump-sum tolls .. .. .	..	..	..	12 6 6	12 0 0
				£ s. d.	£ s. d.
				6,485 10 0	6,485 10 0
Appropriation to Reserve Account .. .. .	..	..	..	320 0 0	320 0 0
Dividends on 5 per cent. Guaranteed Shares:—					
Shares of £10 each=£123,310					
at Five per cent. per annum—					
for Half-year ended 31st March, 1915 .. .. .	..	..	..	3,082 15 0	3,082 15 0
for Half-year ended 30th September, 1915 .. .. .	..	..	..	3,082 15 0	3,082 15 0
			TOTAL	6,165 10 0	6,165 10 0

No. 9 (a).—STATEMENT OF INTERIM DIVIDEND PAID.
(Not applicable to this Company.)

	To Expenditure.			Year 1914.			Percentage of Traffic Receipts.		By Gross Receipts.			Year 1914.		Percentage of Traffic Receipts.							
	£	s.	d.	£	s.	d.	Per Cent.	Per Cent.	£	s.	d.	£	s.	d.	Per Cent.	Per Cent.					
																	1915.	1914.	1915.	1914.	
<i>See Abstracts</i>																					
A—Maintenance and Renewal of Way and Works ..	1,868	19	9	1,955	15	3	21·84	21·99	Passenger Train Traffic:— Ordinary Passenger Third Class	312	11	10	2,757	7	3	368	19	7	2,770	11	8
B—Maintenance and Renewal of Rolling Stock— (1) Locomotives (2) Carriages (3) Wagons	1,298	7	2	993	13	9	15·17	11·17	Season Tickets— First Class Third Class	25	2	6	1	10	0	41	9	2			
C—Locomotive Running Expenses	2,593	4	11	2,567	1	10	30·30	28·87	Workmen's Tickets												
D—Traffic Expenses	2,287	17	5	2,348	15	1	26·74	26·41	Total Receipts from Passengers ..	3,096	11	7				3,181	0	5			
E—General Charges				4,881	2	4			Mails	100	0	0				100	0	0			
Law Charges				536	0	6	6·26	5·78	Parcels up to 2 cwt., Parcels Post, and Excess Luggage ..	396	3	9				409	11	0			
Parliamentary Expenses				257	1	8	3·01	·06	Other Merchandise by Passenger Train	255	11	9				208	8	7			
Compensation (Accidents and Losses)— Passengers Workmen Damage and Loss of Goods, Pro- perty, etc.									F—Less Expenses of Collection and delivery	651	15	6									
Rates and Taxes									Total Passenger Train Receipts ..							3,899	0	0			
Payments under National Insurance Act, 1911— Health Unemployment				50	8	0	·59	·56	Goods Train Traffic— Merchandise	3,848	7	1				3,899	0	0	44·97	43·84	
Total Expenditure	9,830	9	6	9,376	8	11	114·87	105·43	F—Less expenses of Col- lection and delivery	65	3	2				3,716	16	2			
									Live Stock Coal, Coke, and Patent Fuel .. Other Minerals	333	0	2				272	14	7			
									Total Goods Train Receipts	4,709	6	6				4,994	5	0	55·03	56·16	
									Total Traffic Receipts	8,557	13	7				8,893	5	0	100	100	
									Loss on Railway Working	1,272	15	11				483	3	11			
				9,830	9	6				9,830	9	6				9,376	8	11			

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

	1913.		1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries	38	4 8		
Office Expenses, etc.				
			38	4 8
Maintenance of Roads, Bridges, and Works—				
Earthworks				
Bridges, Tunnels, Culverts, Retaining Walls and other Works	5	0 0		
Roads and Fences	46	0 9		
			51	0 9
Maintenance of Permanent Way :—				
Renewal of Running Lines—				
Wages	87	4 0		
Materials	612	6 9		
Engine Power and Wagon Repairs				
			699	10 9
Repair of Running Lines and Sidings—				
Wages	960	4 0		
Materials, less old Materials Sold	24	1 0		
Engine Power and Wagon Repairs	1	10 0		
			985	15 0
Maintenance of Signalling	5	10 8		
Maintenance of Telephones	6	15 5		
Maintenance of Stations and Buildings—				
Stations, Depôts and Offices	70	2 6		
Engine Sheds	5	3 5		
Carriage Sheds				
Locomotive Workshops	2	10 0		
Carriage Workshops				
Wagon Workshops				
Other Buildings	4	6 7		
			94	8 7
Total			1,868	19 9
				1,955 15 3

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

	1913.		1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries	71	12 8		
Office Expenses	1	15 0		
			73	7 8
Complete Renewals—				
Wages			87	19 4
Materials			46	13 7
Repairs and Partial Renewals—				
Wages	466	10 8		
Materials	755	0 10		
			1,221	11 6
Purchase of New Locomotives				
Workshop Expenses—				
Repairs and Renewals of Machinery and Plant	2	8 0		
Other Expenses	1	0 0		
			3	8 0
Total			1,298	7 2
				993 13 9

(2)—Carriages.

	1913.		1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries	61	7 4		
Office Expenses	0	19 7		
			62	6 11
Complete Renewals—				
Wages				
Materials				
Repairs and Partial Renewals—				
Wages	76	6 9		
Materials	106	9 10		
			182	16 7
Purchase of New Carriages				
Workshop Expenses—				
Repairs and Renewals of Machinery and Plant				
Other Expenses	0	10 0		
			0	10 0
Total			245	13 6
				262 10 6

(3)—Wagons.

	1913.		1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries	61	8 4		
Office Expenses				
			61	8 4
Complete Renewals—				
Wages	131	9 6		
Materials	135	14 5		
			267	3 11
Repairs and Partial Renewals—				
Wages	78	14 5		
Materials	79	10 3		
			158	4 8
Purchase of New Wagons				
Workshop Expenses—				
Repairs and Renewals of Machinery and Plant				
Other Expenses	0	10 0		
			0	10 0
Total			487	6 11
				507 12 9

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.	£ s. d.	1914.	
			£ s. d.	£ s. d.
Superintendence—				
Salaries	71 10 0		71 10 0	
Office Expenses ..	2 12 0		2 16 0	
		74 2 0		
Steam Train Working—				
Wages connected with the running of Locomotive Engines ..	793 3 1		834 4 8	
Fuel	1,622 5 6		1,503 5 9	
Water	22 5 11		57 12 10	
Lubricants	64 15 11		81 7 11	
Other Stores, including clothing	16 12 6		16 4 8	
Miscellaneous ..			..
		2,519 2 11		
Electric Train Working—				
Wages of Motormen ..	..		..
Electric Current .. ..	..		..
Lubricants .. .. .	..		..
Other Stores, including clothing .. ..	..		..
Total .. .. .	..	2,593 4 11	2,567 1 10	

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.	£ s. d.	1914.	
			£ s. d.	£ s. d.
Salaries and Wages—				
Superintendence ..	254 1 10		269 12 2	
Stationmasters & Clerks	555 17 1		551 2 3	
Signalmen and Gatemen	132 11 5		130 11 5	
Ticket Collectors, Policemen, Porters, etc. ..	464 17 7		454 13 11	
Guards	265 4 2		263 8 10	
		1,672 12 1		
Fuel Lighting, Water and General Stores	214 8 11		251 11 1	
Clothing	43 10 9		43 10 0	
Printing, Advertising, Stationery, Stamps and Tickets ..	106 15 5		132 19 4	
Wagon Covers, etc. ..	8 10 1			
Expenses of Joint Stations and Junctions	100 0 0		100 0 0	
Cleansing, Lubricating and Lighting of Vehicles	38 8 9		44 16 2	
Shunting Expenses (other than mechanical) .. .. .	..		..
Working of Stationary Engines, Hoists, Cranes, etc. .. .. .	..		..
Coal, etc., Tipping Expenses .. ..	..		0 10 0	
Railway Clearing House Expenses ..	78 3 4		67 10 10	
Miscellaneous Expenses	25 8 1		38 9 1	
Total .. .. .	..	2,287 17 5	2,348 15 1	

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.	1914.	
		£ s. d.	£ s. d.
Directors' Fees voted by Shareholders ..	..	..	..
Fees Paid to and Expenses of Directors on Joint Committees not included in Abstract J. .. .. .	..	..	..
County Surveyors' Inspection Fees ..	38 1 4	38 1 4	
Board of Trade Arbitrators (fees and expenses)	40 12 0	40 12 0	
Auditors and Public Accountants (fees, clerkage and expenses)	30 0 0	30 0 0	
Salaries of Secretary, General Manager, Accountant and Clerks	297 5 4	295 12 0	
Office Expenses, ditto, ditto	92 6 5	89 4 10	
Rating expenses .. .. .	..	..
Fire Insurance	18 13 3	18 13 3	
Superannuation and Benevolent Funds, Pensions, etc. .. .. .	..	..
Subscriptions and Donations	15 0 0	..	
Miscellaneous Expenses	4 2 2	1 14 6	
Total	536 0 6	513 17 11	

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

	£ s. d.	1914.	
		£ s. d.	£ s. d.
Salaries and Wages	18 3 11	17 1 1	
Rent, Rates and Taxes .. .. .	..	..
Maintenance of Horses	37 8 4	38 19 0	
Maintenance of Horse Vehicles	1 12 0	0 2 6	
Maintenance of Motors .. .. .	..	..
Amounts Paid for Hired Cartage	7 18 11	10 12 2	
Miscellaneous .. .. .	..	..
Total	65 3 2	66 14 9	
Amount Charged to Passenger Train Traffic .. .. .	..	..
Amount Charged to Goods Traffic	65 3 2	66 14 9	

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	1914.
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	Total Miles (reduced to Single Track).			
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company—									
Main and Principal Lines	37 0	..	..	..	..	37 0	3 30	40 30	40 20
Minor and Branch Lines .. .. .	..	..	..	..	..	..	..	..	..
Lines Jointly Owned (Company's share of Ownership)	..	..	..	..	..	..	..	..	..
Other Joint Lines .. .. .	..	..	..	..	..	..	..	..	..
TOTAL	37 0	..	..	..	..	37 0	3 30	40 30	40 20

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

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company
Widenings and Additions
Joint Lines (Company's share of Ownership)
TOTAL

(C).—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

	1914.	
	M. Ch.	M. Ch.
Lines owned by the Company	40 30	40 20
„ Partly Owned .. .. .	..	..
„ Leased, or Worked by the Company .. .. .	..	..
„ Leased, or Worked Jointly .. .. .	..	..
„ over which the Company exercises Running Powers .. .. .	..	..
TOTAL	40 30	40 20

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number.	1914.
		Number.
Tender Engines	—	—
Tank Engines—		
0-4-2	6	6
0-4-4	1	1
	7	7
Tenders	—	—

(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).

(E.)—Merchandise and Mineral Vehicles.

Description.	Number	Seats or Berths.				1914.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
PASSENGER CARRIAGES.							
Carriages of uniform Class	11	54	..	330	384	11	384
Composite Carriages	2	16	..	50	66	2	66
Restaurant Cars .. .. .	..	..	..	..	..	..	..
Miscellaneous .. .. .	..	..	..	..	..	..	..
TOTAL	13	70	..	380	450	13	450
Sleeping .. .. .	..	..	..	..	..	..	..
Total Passenger Carriages	13				450	13	450
OTHER COACHING VEHICLES ..							
Post Office Vans .. .. .	..					
Luggage, Parcel and Brake Vans	5						
Carriage Trucks .. .. .	..					
Horse Boxes	2						
Miscellaneous .. .. .	..					
Total other Coaching Vehicles	7						
Total Coaching Vehicles	20						

Description.	Number	1914.
		Number
Open Wagons—		
Under 8 tons	41	41
8 and up to 12 tons .. .. .	..	..
Over 12 and up to 20 tons	2	2
Over 20 tons (other than special) .. .. .	..	..
Covered Wagons—		
Under 8 tons	38	38
8 and up to 12 tons .. .. .	..	..
Over 12 and up to 20 tons .. .. .	..	..
Over 20 tons .. .. .	..	..
Special Wagons (for loads of exceptional dimensions and weight) .. .. .	..	..
Cattle Trucks	10	10
Rail and Timber Trucks, including Twin Trucks	4	4
Brake Vans .. .. .	..	..
Miscellaneous	2	2
TOTAL	97	97

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

Description.	Number.	1914.
		Number.
Gasholder Trucks .. .. .	..	..
Locomotive Coal Wagons .. .. .	..	..
Ballast Wagons	10	10
Mess and Tool Vans .. .. .	..	..
Breakdown Cranes .. .. .	..	..
Travelling Cranes .. .. .	..	..
Miscellaneous .. .. .	..	..
TOTAL	10	10
Horses for Shunting	—	—

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

Description.	Number	1914.
		Number.
Goods and Parcels Road Vehicles:—		
Road motors for goods and parcels .. .. .	..	..
Horse wagons and carts	2	2
Miscellaneous .. .. .	..	..
Total ..	2	2
Passenger Road Vehicles:—		
Road motors .. .. .	..	..
Tramcars .. .. .	..	..
Omnibuses .. .. .	..	..
Cabs .. .. .	..	..
Miscellaneous .. .. .	..	..
Total ..	..	..
Horses for road vehicles	1	1

IV.—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS, AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.

(Not applicable to this Company.)

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

Land.	Acreage	
Agricultural Land
Urban and suburban land
Houses.		Number
Labouring class dwellings
Houses and cottages for Company's servants	23	23
Other houses and cottages

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

	1915.	1914.
Quantities of Principal Materials used—		
Ballast	576 Yards	1,288 Yards
Fencing	$\frac{1}{4}$ Mile	$\frac{1}{4}$ Mile
Rails	61 Tons	50 Tons
Sleepers	1,932	2,424
Miles Maintained—		
Miles of Road	37	37
Miles of Road reduced to Single Track—		
(a) Running Lines	37	37
(b) Sidings	$3\frac{3}{8}$	$3\frac{1}{4}$
Miles of Track renewed	$\frac{3}{4}$	$\frac{3}{4}$

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

	In Company's Workshops.	By Contract.	Total.	1914. Total.
Locomotives Renewed				
Locomotives Repaired—				
Heavy Repairs	3		3	2
Light „	155		155	87
Locomotives under or awaiting Repair at end of year	1		1	1
Rail Motor and Electric—				
Train Vehicles, etc., Renewed				
Train Vehicles, etc., Repaired				
Heavy Repairs				
Light „				
Train Vehicles, etc., under or awaiting Repair at end of year				
Coaching Vehicles—				
(a) Carriages Renewed				
Carriages Repaired—				
Heavy Repairs	5		5	1
Light „	77		77	53
Carriages under or awaiting Repair at end of year	1		1	1
(b) Others Renewed				
Others Repaired—				
Heavy Repairs				
Light „				
Others under or awaiting Repair at end of year				
Wagons Renewed				
Wagons Repaired—				
Heavy Repairs	18		18	6
Light „	118		118	154
Wagons under or awaiting Repair at end of year	3		3	6

XII.—ENGINE MILEAGE.

	YEAR 1914.															
	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the forward or Return Journey.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Train Miles. (Loaded Trains)						
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.				
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS— Over the Company's System by the Company's Engines	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222
Over the Company's System by other Company's Engines
Add Company's proportion (according to ownership) of miles run on joint account over Joint Lines not in- cluded in Abstract J.
TOTAL	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE— By the Company's Engines over Lines owned, leased, or worked by the Company	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222
By the Company's Engines over other Company's Lines
Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J.
TOTAL	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222
C.—MILES RUN BY THE COMPANY'S ENGINES: Over Lines owned, leased, or worked by the Company	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222
Over all Joint Lines
Over other Companies' Lines
TOTAL	*	*	88,726	*	*	88,726	*	9,791	1,342	99,859	..	95,230	..	8,179	1,813	105,222

* All Trains are mixed Passenger and Goods.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	YEAR, 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	d.			£	d.	
1st Class	6,132	312	12	5,776	7,286	369	12	6,869
2nd „	—	—	—	—	—	—	—	—
3rd „	102,914	2,757	6	96,918	105,684	2,771	6	101,178
Workmen	—	—	—	—	—	—	—	—
TOTAL	109,046	3,069	7	102,694	112,970	3,140	7	108,047
Season—								
1st Class	4	25	£6½	4	8	41	£5½	8
2nd „	—	—	—	—	—	—	—	—
3rd „	1	1½	£1½	1	—	—	—	—

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	YEAR, 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise	Tons	£	d.	Tons	Tons.	£	d.	Tons.
Coal, Coke and Patent Fuel	17,175	3,571	50	4,937	18,513	3,784	49	4,779
Other Minerals	5,032	595	28	87	6,240	729	28	144
TOTAL	2,525	210	20	2,171	3,429	276	19	2,982
TOTAL	24,732	4,376	42	7,195	28,182	4,789	41	7,905
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	6,598	333	12	6,597	6,315	273	10	6,310

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

Description	Tons.	Year, 1914.
		Tons.
Minerals—		
Stone	1,039	1,376
Merchandise—		
Round Timber	7	140
Pigs, dead	581	495
Grass Seed	546	326

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

Description,	Number.	Year, 1914.
		Number.
Horses	356	193
Cattle	3,210	2,719
Calves	1,314	1,268
Sheep	174	707
Pigs	1,544	1,428
Miscellaneous	—	—
TOTAL	6,598	6,315

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

	1915.	1914.	1913.
	£	£	£
Total Expenditure on Capital Account (No. 4)	134,606	134,477	134,448
Gross Receipts from businesses carried on by the Company (No. 8) ..	8,558	8,893	9,100
Revenue Expenditure on ditto (No. 8)	9,830	9,376	9,368
Net Receipts on ditto (No. 8)	Loss 1,273	Loss 483	Loss 268
Miscellaneous Receipts Net (No. 8)	7,771	6,981	6,753
Total Net Income (No. 8)	6,497	6,497	6,485
Interest, Rentals, and other Fixed Charges (No. 9)	12	12	—
Dividends on Guaranteed and Preference Stocks (No. 9)	6,165	6,165	6,165
Balance after payment of Preference Dividends (No. 9)	—	—	—
Dividend on Ordinary Stock (No. 9)	—	—	—
Rate per cent.	—	—	—
Appropriation to Reserve	320	320	320
Brought forward from previous years	—	—	—
Carried forward to subsequent years	—	—	—

P. M. SORAGHAN, 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.

J. J. S. BARNHILL, *Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

G. AKERLIND, *Loco. Supt.*

(Signed for the Board of Directors)

HUGH de FELLEBERG MONTGOMERY,

Chairman of the Company.

HORACE S. SLOAN,

Secretary of the Company.

AUDITOR'S REPORT.

I report to the Shareholders that I have examined the foregoing Accounts and Balance Sheet of the Clogher Valley Railway Company, Ltd., with the Books of the Company and the Vouchers relating thereto, and have obtained all the information and explanations I have required.

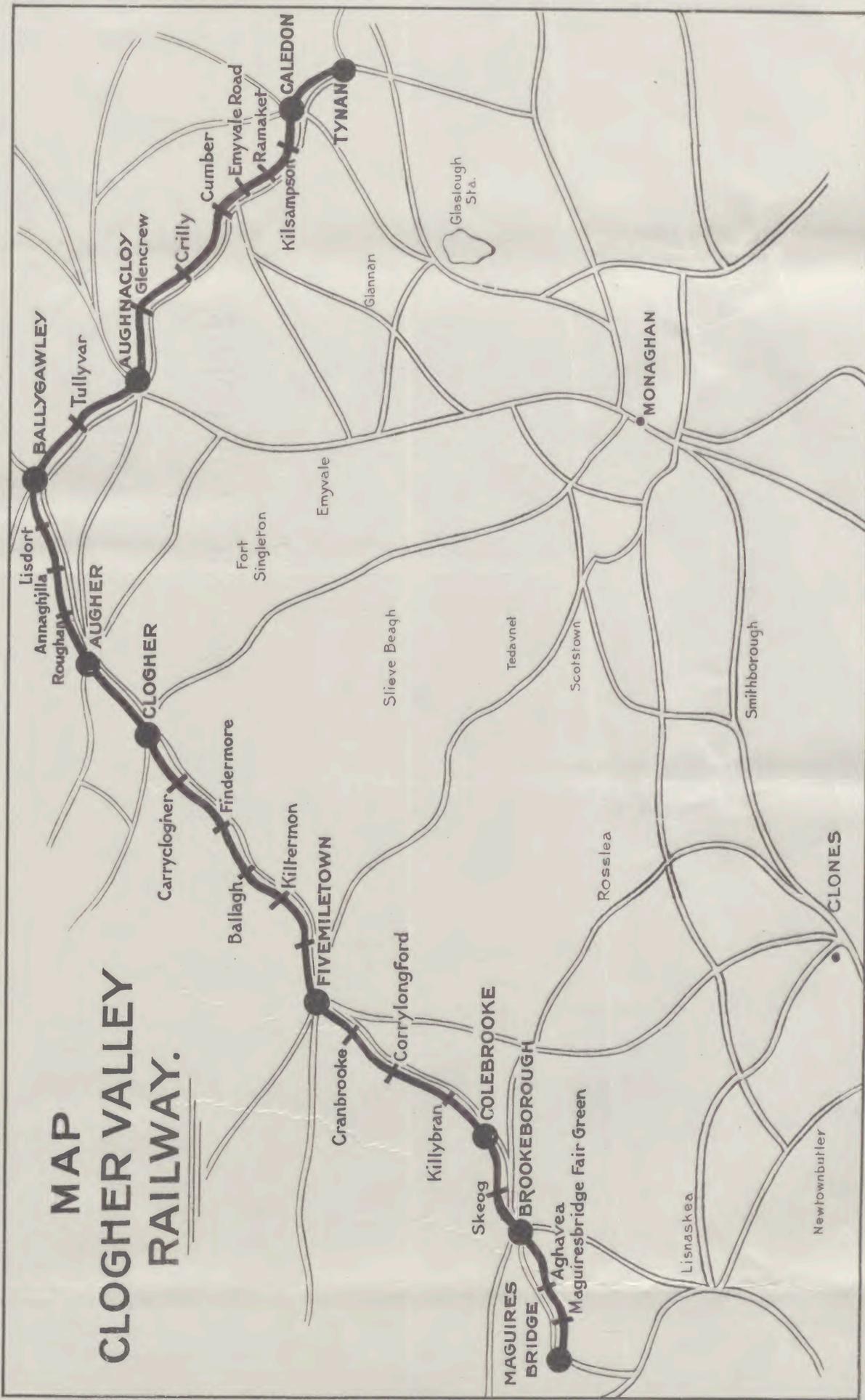
In my opinion the said Accounts and Balance Sheet are properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs according to the best of my information and the explanations given to me, and as shown by the Books of the Company.

I certify that the Dividends proposed to be declared on the Company's shares is bona-fide due thereon, after charging the Revenue of the year with all expenses which, in my judgment, ought to be paid thereout.

EDWARD BAILEY, F.C.A., *Auditor.*

BELFAST, 6th November, 1915.

MAP CLOGHER VALLEY RAILWAY.



**Clogher Valley Railway Company,
LIMITED.**

REPORT OF THE DIRECTORS

AND

Statement of Accounts,

30th SEPTEMBER, 1915.

NOTICE is hereby given that the Yearly Ordinary General Meeting of the Proprietors of the Clogher Valley Railway Company, Limited, will be held at the Offices of the Company, Aughnacloy, on **MONDAY**, the 13th day of December, 1915, at Half-past Twelve o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

Dated this 11th day of November, 1915.

HORACE S. SLOAN,

Secretary.

CLONAKILTY EXTENSION RAILWAY CO.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 30th June, 1915,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SIXTY-FIRST HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

OFFICES OF THE COMPANY, ALBERT QUAY, CORK,

ON

WEDNESDAY, 18th AUGUST, 1915.

AT 11.35 O'CLOCK A.M.

Directors.

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

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

THEODORE F. CARROLL, Esq

JOSEPH PIKE, Esq., D.L.

R. H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

Bankers.

MUNSTER AND LEINSTER BANK LIMITED

CLONAKILTY EXTENSION RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company for the Half-year ended the 30th June, 1915

The Gross Receipts for the Half-years ended 30th June, 1915 and 1914, were as follows :—

	1915		1914	
Passengers, Parcels, Mails, &c. ...	£1,040	8 10	£1,123	5 10
Goods, Cattle, &c. ...	1,533	0 6	1,471	0 10
	<u>£2,573</u>	<u>9 4</u>	<u>£2,594</u>	<u>6 8</u>

Showing a decrease of £20 17s. 4d.

After providing for the Debenture Interest and Baronial Guarantee Dividend, and placing a sum of £50 to General Purposes Fund, a sum of £409 7s. 5d. appears to credit of Net Revenue Account, and out of this the Directors recommend the payment of a Dividend on the Ordinary Stock at the rate of 2 per cent. per annum for the half-year, carrying forward £159 7s. 5d. to next Account.

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

Albert Quay,

Cork, 28th July, 1915.

CLONAKILTY EXTENSION RAILWAY COMPANY,

Statement of Accounts for Half-year ended 30th June, 1915.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED AND SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Clonakilty Extension Railway Act, 1881 ...	£ 40,000	£ 20,000	£ 60,000	£ 40,000	£ 20,000	£ 60,000	£ —	£ —	£ —
Cork and Bandon Railway Clonakilty Extension Act, 1884									

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

Description	Amount Created		Amount Received		Calls in Arrears		Amount Uncalled		Amount Unissued	
	£	s.	£	s.	£	s.	£	s.	£	s.
Baronial Guarantee Stock			15,000		15,000		Nil.		Nil.	
Ordinary Stock			25,000		25,000		Nil.		Nil.	
			40,000		40,000		Nil.		Nil.	

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

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

No. 3a—ACCOUNT OF PRESENTMENTS FOR DIVIDEND ON BARONIAL GUARANTEE STOCK.

Amount received in respect of Baronial Guarantee to 30th June, 1894	£ 5,081	4	10
---------------------------------------------------------------------	---------	---	----

Dr.

No. 13—GENERAL BALANCE SHEET, 30TH JUNE, 1915.

Cr.

To Net Revenue, as per Account No. 10	£	s.	d.		£	s.	d.
Debiture Stock Interest accrued and provided for...	409	7	5	By Cash at Bankers ..	192	14	7
Bonafid Guaratee Dividend accrued and provided for..	66	13	4	Cork, Bandon and South Coast Railway Co. ...	1,705	10	1
Unpaid Dividends ..	375	0	0	Income Tax ..	25	16	2
General Purposes Fund ...	73	0	1				
	1,000	0	0				
	£1,924	0	10		£1,924	0	10

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

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

Savage French, Chairman.
R. H. Leslie, Secretary.

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

Albert Quay,
Cork, 19th July, 1915.

Ernest C. Hitchmough,
Robert Munro,
(Incorporated Accountant,) } Auditors.
(Incorporated Accountant,)

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the SIXTY-FIRST HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held at the Offices of the Company, Albert Quay, Cork, on WEDNESDAY, the 18th August, 1915, at 11.35 o'clock, a.m., to receive the Directors' Report and Statement of Accounts for the Half-year ending 30th June, 1915, and for the transaction of such business as is incidental to a Half-Yearly Ordinary General Meeting of the Company.

The Transfer Books will be closed from the 5th August, to the 18th August. both days inclusive.

By Order of the Board,

R. H. LESLIE,
Secretary.

Albert Quay, Cork,
22nd July, 1915.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on 1st September to the Proprietors registered on 18th August, 1915.

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

CLONAKILTY EXTENSION RAILWAY CO.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For Six Months ending 31st December, 1915,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SIXTY-SECOND HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

IMPERIAL HOTEL, CORK,

ON

THURSDAY, 17th FEBRUARY, 1916,

AT 12.35 O'CLOCK P.M.

Directors.

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

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

THEODORE F. CARROLL, Esq

JOSEPH PIKE, Esq., D.L.

R. H. LESLIE, *Secretary.*

Offices.

ALBERT QUAY, CORK.

Bankers.

MUNSTER AND LEINSTER BANK LIMITED

CLONAKILTY EXTENSION RAILWAY COMPANY.

The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company for the Half-year ended the 31st December, 1915

The Gross Receipts for the Half-years ended 31st December, 1915 and 1914, were as follows:—

	1915		1914
Passengers, Parcels,			
Mails, &c. ...	£1,295 9 4	...	£1,188 12 6
Goods, Cattle, &c. ...	1,645 19 8	...	1,690 11 2
	<u>£2,941 9 0</u>	...	<u>£2,879 3 8</u>

Showing an increase of £62 5s. 4d.

After providing for the Debenture Interest and Baronial Guarantee Dividend for the six months ending 31st December, 1915, and placing £100 to General Purposes Fund, there remains a balance of £543 1s. 11d. at credit of Net Revenue Account, and out of this the Directors recommend the payment of a Dividend on the Ordinary Stock at the rate of 3½ per cent. per annum for the half-year, carrying forward to next Account £105 11s. 11d.

Mr. Savage French and Mr. Joseph Pike, Directors, retire by rotation, and being eligible they offer themselves for re-election,

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

SAVAGE FRENCH, *Chairman*

R. H. LESLIE, *Secretary.*

Albert Quay,

Cork, 26th January, 1916.

CLONAKILTY EXTENSION RAILWAY COMPANY.

Statement of Accounts for Half-year ended 31st December, 1915.

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED AND SANCTIONED			BALANCE	
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans
Clonakilty Extension Railway Act, 1881 ...	£ 40,000	£ 20,000	£ 60,000	£ 40,000	£ 20,000	£ 60,000	£ —	£ —
Cork and Bandon Railway Clonakilty Extension Act, 1884 ...								

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

Description	Amount Created		Amount Received		Calls in Arrears		Amount Unissued	
	Stock	Loans	Stock	Loans	Stock	Loans	Stock	Loans
Baronial Guarantee Stock ...			£ 15,000		Nil.		Nil.	Nil.
Ordinary Stock ...			£ 25,000		Nil.		Nil.	Nil.
			£ 40,000		Nil.		Nil.	Nil.

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

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

No. 3a.—ACCOUNT OF PRESENTMENTS FOR DIVIDEND ON BARONIAL GUARANTEE STOCK.

Amount received in respect of Baronial Guarantee to 30th June, 1894	£	5,081	4	10
---------------------------------------------------------------------	---	-------	---	----

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

To EXPENDITURE	Amount Expended		BY RECEIPTS :— Stock per Acct. No. 2 ... Debiture Stock, per Account No. 3 ...	Amount Received	
	£	d.		£	s.	d.
on Line open for Traffic	60,000	0 0	40,000	0	0
	<u>60,000</u>	<u>0 0</u>	20,000	0	0
			<u>60,000</u>	<u>0</u>	<u>0</u>

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

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

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

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

No. 9.—REVENUE ACCOUNT TO DECEMBER 31st, 1915.	
	1914.
To Cork, Bandon & South Coast Railway Co.	£
Working Expenses, as per Agreement ...	£1,617 15 11
General Charges Account, No. 12 ...	93 0 1
Balance to Nett Revenue Account ...	1,234 7 10
	<u>3</u>
	<u>2,882</u>
	1915.
By Traffic Receipts, as per Account rendered by Working Company—	
Passengers, Parcels, &c. ...	£1,295 9 4
Goods and Cattle ...	1,645 19 8
	<u>£2,941 9 0</u>
Miscellaneous Receipts ...	2 19 10
Transfer Fees ...	0 15 0
	<u>£2,945 3 10</u>

No. 10.—NET REVENUE ACCOUNT TO 31st DECEMBER, 1915.

	1914.	1915.	1915.
1914.	£		1915
400	{	To Six Months' Interest on Debenture Stock to 31st December, 1915 ...	£400 0 0
375	{	„ Six Months' Baronial Guarantee Dividend to 31st, December, 1915 ...	375 0 0
100	{	„ General Purposes Fund ...	100 0 0
522	{	„ Balance carried to General Balance Sheet ...	543 1 11
1,397			£1,418 1 11
			1,397
		By Balance from last Half-Year ...	£159 7 5
		„ Balance from Revenue Account, No. 9 ...	1,234 7 10
		„ Bank and General Interest ...	24 6 8
			£1,418 1 11

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE.

1914	1915
£522	£543 1 11
375	437 10 0
£147	£105 11 11

No. 12.—ABSTRACTS, HALF-YEAR ENDING 31st DECEMBER, 1915.

	1914	1915
A. Maintenance of Way and Works, &c.	£30	£30 5 0
B. Locomotive Power	9	7 15 1
C. Repairs and Renewals of Carriages and Waggon	25	25 0 0
D. Traffic Expenses	20	30 0 0
	£84	£93 0 1
		E. General Charges—
		Salaries and Auditors' Fees ...
		Printing and Stationery ...
		Directors' Fees ...
		Income Tax ...

Dr.

No. 13—GENERAL BALANCE SHEET, 31st DECEMBER, 1915.

Cr.

	£	s.	d.		£	s.	d.
To Net Revenue, as per Account No. 10	543	1	11	By Cash at Bankers	...	...	...
" Debenture Stock Interest accrued and provided for	66	13	4	" Cork, Bandon and South Coast Railway Co.	...	...	...
" Baronial Guarantee Dividend accrued and provided for	375	0	0	" Income Tax	...	...	...
" Unpaid Dividends	18	4	1				
" General Purposes Fund	1,100	0	0				
	£2,102	19	4				£2,102 19 4

No. 14—MILEAGE STATEMENT.

Lines owned by Company	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
...	8 1/4	8 1/4	—	—

No. 15—STATEMENT OF TRAIN MILEAGE.

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

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

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

ALBERT QUAY,
Cork, 20th January, 1916.

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

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the SIXTY-SECOND HALF-YEARLY ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held at the IMPERIAL HOTEL, Cork on THURSDAY, the 17th February, 1916, at 12.35 o'clock, p.m.. to receive the Directors' Report and Statement of Accounts for the Half-year ending 31st December, 1915, and for the transaction of such business as is incidental to a Half-Yearly Ordinary General Meeting of the Company.

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

By Order of the Board,

R. H. LESLIE,

Secretary.

Albert Quay, Cork,
17th January, 1916.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on March 1st to the Proprietors registered on 17th February, 1916.

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

Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS,
AND
STATEMENT OF FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS
FOR
Year ending 31st December, 1915.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Company's Offices, Westland Row, Dublin, on THURSDAY, the 24th day of FEBRUARY, 1916, at 12 o'clock, noon.

DUBLIN AND SOUTH EASTERN RAILWAY CO.

Directors :

FREDERIC W. PIM, Lonsdale, Blackrock, Co. Dublin, *Chairman*.

FRANK BROOKE, D.L., J.P., Ardeen, Shillelagh, Co. Wicklow, *Deputy-Chairman*.

JAMES PIM, Merdon, Dalkey, Co. Dublin.

SIR THOMAS HENRY GRATTAN ESMONDE, Bart., M.P., Ballinastragh, Gorey, Co. Wexford.

HENRY G. BURGESS, Eglinton House, Eglinton Park, Kingstown, Co. Dublin.

EDWARD KENRICK BUNBURY-TIGHE, D.L., J.P., Woodstock, Innistioge, Co. Kilkenny.

LAURENCE MALONE, Innismaan, Queen's Park, Monkstown, Co. Dublin.

RICHARD W. BOOTH, J.P., Victoria House, Dalkey, Co. Dublin.

Auditors :

MARCUS GOODBODY, Talbot Lodge, Blackrock, Co. Dublin.

E. N. EDWARDS, 6 Mount Eden Road, Donnybrook.

REPORT OF THE DIRECTORS.

Your Directors submit herewith the Accounts for the Year ending 31st December, 1915, duly verified by your Auditors and examined and approved by Messrs. Price, Waterhouse, & Co., Chartered Accountants.

The following is a summary of Receipts and Expenditure on Revenue Account, as compared with the year 1914.

Per Account No. 8 :—

	1914	1915
Gross Receipts of Railway. &c.	£284,820	£289,530
Expenditure	174,733	181,533
	<u>110,087</u>	<u>107,997</u>
Net Receipts		
Micellaneous Receipts net:—		
From Rents, Interest, &c.	7,955	7,916
Total Net Income	118,042	115,913

Per Account No. 9 :—

Add Balance from last Account	10,232	12,463
	<u>128,274</u>	<u>128,376</u>
Deduct—Interest, Rents, and other fixed charges	92,434	94,814
	<u>35,840</u>	<u>33,562</u>
Balance after payment of fixed charges		
Deduct—Appropriation to Coast Defence Reserve	—	5,000
	<u>35,840</u>	<u>28,562</u>
„ Interim Dividend paid on Consolidated Preference Stock at 4% per annum	£9,271	9,271
„ Interim Dividend paid on Consolidated Ordinary Stock at ½%	4,835	14,106
	<u>£21,734</u>	<u>£19,291</u>
Leaving a Balance of		

Your Directors, having set aside £5,000 for Coast Protection Works, as shown above, recommend out of the balance remaining, payment of a Dividend at the rate of 4 per cent per annum on the

Consolidated Preference Stock for the half-year ending 31st December, 1915, amounting to £9,271, leaving a balance of £10,020 to be carried to next Account.

REVENUE

The Traffic receipts show an increase of £4,722 in comparison with the figures of 1914, notwithstanding the great reduction in the volume of tourist and excursion traffic, the absence of many regular passengers who are at present out of the country engaged in Military and other War Work, and the dislocation of the train service during thirty-five days owing to the breaches of the line (at Bray Head and southward as far as Newcastle) caused by the destructive gales and high tides in February, November, and December.

COST OF WORKING.

As a result of the war, the cost of coal and all other materials has increased enormously as compared with the prices in operation during the year 1914, which were at that time considered very high.

CAPITAL ACCOUNT.

The expenditure on Capital Account during the year, not including the expenditure in respect of the Diversion Railways, amounted to £1,804 19s. 7d., particulars of which will be found in Account No. 5.

DIVERSION RAILWAYS.

The lines between Bray and Shankill, and Bray and Killiney, were fully opened for traffic on 10th October. On the Bray Head and Greystones Diversion, out of a total of 1,100 yards of tunnel, 760 yards have been excavated. The shortage of labour has adversely affected the progress of this Diversion.

SECRETARY AND GENERAL MANAGER.

Mr. A. G. Reid having resigned his position as Secretary and General Manager, your Directors have appointed Mr. R. D. Griffith as Secretary to the Company. The filling of the position of General Manager has been deferred for the present.

DIRECTORS AND AUDITORS.

The Directors retiring by rotation, are Sir Thomas H. G. Esmonde, Bart., M.P., Mr. H. G. Burgess, and Mr. R. W. Booth, who, being eligible, offer themselves for re-election.

Mr. Marcus Goodbody, one of your Auditors, also retires, and presents himself for re-election.

FREDERIC W. PIM, *Chairman.*

R. D. GRIFFITH, *Secretary.*

SECRETARY'S OFFICE,

WESTLAND ROW STATION,

DUBLIN, *10th February, 1916.*

N.B.—A form of Proxy is enclosed for the signature of Proprietors who may be unable to attend the Meeting. It is requested that the Proxy may be signed and returned to the Secretary so that he may receive it not later than 12 noon on Tuesday, the 22nd February. Any special direction of any Proprietor will be obeyed.

The Dividend Warrants are intended to be posted on 2nd March next. Proprietors are particularly requested to advise the Secretary, before that date, of any change of address.

DUBLIN AND SOUTH EASTERN RAILWAY.

Financial Accounts & Statistical Returns for the year ending 31st December, 1915.

PART I.

FINANCIAL ACCOUNTS

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

Special Acts	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
1. Special Acts conferring Capital powers which have been fully exercised.	1,430,557	1,381,225	2,811,782	1,430,557	1,381,225	2,811,782	—	—	—
TOTAL ..	1,430,557	1,381,225	2,811,782	1,430,557	1,381,225	2,811,782	—	—	—

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

Not Applicable.

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

Special Acts	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
Dublin and South Eastern Railway (City of Dublin Junction Railways) jointly with Great Northern Railway Co., (I.) and City of Dublin Steam Packet Co.—47 and 48 Vic., Cap. 188, 1884.	225,000	—	225,000	225,000	—	225,000	—	—	—
Dublin & South Eastern Railway (New Ross and Waterford Extension Railways). Separate Guarantee—60 and 61 Vic., Cap. 201, 1897, 63 and 64 Vic., Cap. 156, 1900	100,000	—	100,000	100,000	—	100,000	—	—	—
TOTAL ...	325,000	—	325,000	325,000	—	325,000	—	—	—

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 Capital	Nominal 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
	£	£	£	£	£	£	£	£	£
Consolidated Preference Stock 4 per cent.	463,567	463,350	217	—	463,567	—	—	—	—
Consolidated Ordinary Stock	966,990	1,106,800	—	139,810	966,990	—	—	—	—
TOTAL	£ 1,430,557	1,570,150	217	139,810	1,430,557	—	—	—	—

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

	RAISED BY LOANS	RAISED BY ISSUE OF DEBENTURE STOCKS						Total raised by Loans and Debenture Stocks
		Amount of Stocks	Nominal Addition on Consolidation and Conversion	EXISTING AMOUNT OF STOCKS				
				Consolidated (A), at 4 per cent.	Consolidated (B), at 4 per cent.	Total Debenture Stocks		
	£	£ s. d.	£ s. d.	£	£	£	£	
Existing at 31st December, 1915 ...	Nil	953,226 13 4	77,998 6 8	701,189	330,036	1,031,225	1,031,225	
Existing at 31st December, 1914 ...	Nil	953,226 13 4	77,998 6 8	701,189	330,036	1,031,225	1,031,225	
Increase	—	—	—	—	—	—	—	
Decrease	—	—	—	—	—	—	—	
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 (a)							1,381,225	
Total amount raised by Debenture Stocks as above							1,031,225	
Balance, being available borrowing powers at 31st December, 1915	£						350,000	

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

Dr.

Cr.

To Expenditure	Amount expended to 31st December, 1914		Amount expended during Year, as per No. 5		Total		By Receipts	Amount received to 31st December, 1914		Amount received during Year		Total	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
Lines open for Traffic Kiliney to Bray Diversion opened during 1915	1,993,530	12 4	58	10 8	1,993,530	12 4	...	1,570,150	0 0	—	—	1,570,150	0 0
Lines not open for Traffic—	2,048,135	8 9	3,843	19 4	2,051,979	8 1	...	953,226	13 4	—	—	953,226	13 4
Diversion Lines	86,872	18 3	14,560	6 10	43,043	0 0	...	19,060	17 2	—	—	19,060	17 2
<i>Transferred to "Lines open for Traffic" as above</i>	<i>Cr. 54,604</i>	<i>16 5</i>	<i>Cr. 3,785</i>	<i>8 8</i>			...						
Lines Leased	32,268	1 10	10,774	18 2	247,383	7 10	...						
Rolling Stock	304,332	5 0	1,746	8 11	306,078	13 11	...						
Manufacturing and Repairing Works and Plant—							...						
Land and Buildings	1,158	10 0	—	—	1,158	10 0	...						
Plant and Machinery	10,538	19 9	—	—	10,538	19 9	...						
Total Capital expended upon Railway	2,643,816	13 2	16,365	6 5	2,660,181	19 7							
Hotels	33,605	11 0	—	—	33,605	11 0							
Land, Property, &c., not forming part of the Railway or Stations—													
Used in connection with Rail- way working	1,780	0 0	—	—	1,780	0 0							
Not used in connection with Railway working	31,604	4 6	—	—	31,604	4 6	TOTAL RECEIPTS	£ 2,542,437	10 6	—	—	2,542,437	10 6
Subscription to Wicklow Foreshore Protective Works	1,000	0 0	—	—	1,000	0 0	By Balance ... ..	...	...	...	...	185,734	4 7
TOTAL	£ 2,711,806	8 8	16,365	6 5	£ 2,728,171	15 1	TOTAL	£ 2,728,171	15 1				

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

Not Applicable

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary and other Expenses.	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic :—				
Killiney to Bray Diversion opened for Traffic during 1915 ... 4	538 4 4	3,096 10 11	150 13 5	3,785 8 8
Purchase of Land ... 7	—	—	58 10 8	58 10 8
				3,843 19 4
Lines belonging to the Company not open for Traffic :—				
Diversion Line—Bray Head to Greystones ... 4	10 0 0	10,648 16 6	116 1 8	10,774 18 2
	548 4 4	13,745 7 5	325 5 9	14,618 17 6
Rolling Stock :—				
Waggons :—				
13 Cattle Trucks ... 4				1,746 8 11
				16,365 6 5
Total Capital Expenditure for the year			£	16,365 6 5

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

Expenditure to date on Principal Works in Progress.		ESTIMATED FURTHER EXPENDITURE		
		During the Year ending 31st December, 1916	Subsequently, until Completion	Total
£		£	£	£
	Lines belonging to the Company open for Traffic :—			
—	Improvement and Strengthening of Bridges	3,200	—	3,200
	Lines belonging to the Company not open for Traffic :—			
43,043	Diversion Line—Bray Head to Greystones	16,000	2,000	18,000
	TOTAL £	19,200	2,000	21,200

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))	—
Stock and Share Capital created but not yet received (as per Statement No. 2)	—
Available borrowing powers (as per Statement No. 3)	350,000
	350,000
Debit balance on Capital Account (as per No. 4)	£185,734 4 7

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

See State- ment		Gross Receipts.		Expenditure.		Net Receipts.		Year 1914		
								Gross Receipts.	Expendi- ture.	Net Receipts.
		£	s. d.	£	s. d.	£	s. d.	£	£	£
10	Railway	289,530	19 2	181,533	2 10	107,997	16 4	284,820	174,733	110,087
	Miscellaneous Receipts (Net)—									
	Rents from Houses and Lands			2,522	1 5					2,684
	Rents from Hotels, Refreshment Rooms, and Restaurant Cars			1,313	9 0					1,198
	Other Rents, including Lump-sum Tolls			3,644	6 8					3,888
	Transfer Fees			37	0 0					48
	Interest and Dividends from Investments in other Companies;— City of Dublin Junction Railways			203	10 2					137
	General Interest			195	14 2					—
						7,916	1 5			
	TOTAL NET INCOME					£	115,913 17 9			£ 118,042

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

			Year 1914	
	£	s. d.	£	
Balance brought forward from last year's Account	12,462	12 4	10,232	
Net Income (as per Statement No. 8)	115,913	17 9	118,042	
TOTAL	128,376	10 1	128,274	
Deduct—Interest, Rentals, and other Fixed Charges—				
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	1,700	0 0	1,700	
Interest on Debenture Stocks—				
Consolidated (A) at 4 per cent.	£28,047	11 2	28,048	
Consolidated (B) at 4 per cent.	13,201	8 10	13,201	
	41,249	0 0	41,249	
Rent of, and Guaranteed Interest on, Worked Lines—				
Dublin and Kingstown Leased Line			30,000	
City of Dublin Junction Railways—				
Guarantee	£4,000	0 0	4,000	
Proportion of Net Receipts	6,269	9 10	5,359	
	10,269	9 10	9,359	
New Ross and Waterford Extension Railways—				
Guarantee	£4,000	0 0	4,000	
Proportion of Net Receipts	884	2 5	444	
	4,884	2 5	4,444	
Interest on Lloyd's Bonds	6,711	12 4	5,377	
General Interest			305	
TOTAL	94,814	4 7	92,434	
Balance after payment of Fixed Charges	33,562	5 6	35,840	
Appropriation to Reserve and other Special Purposes—				
Coast Defence Reserve Account	5,000	0 0	—	
TOTAL	28,562	5 6	35,840	
Dividends on Preference Stocks—				
Consolidated Preference Stock, at 4 per cent. per annum	18,542	13 8	18,543	
Balance available for Dividends on Consolidated Ordinary Stock—	10,019	11 10	17,297	
Dividend on Consolidated Ordinary Stock, at one-half per cent. per annum			4,835	
Balance carried forward to next Year's Account	10,019	11 10	12,462	

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

	£	s. d.	£
Balance available for Dividends after payment of Fixed Charges, Year 1915 (as per Account No. 9)	28,562	5 6	35,840
Deduct—			
Interim Dividends paid:—			
On Consolidated Preference Stock, at 4 per cent. per annum	9,271	6 10	9,271
On Consolidated Ordinary Stock, at one-half per cent.			4,835
	9,271	6 10	14,106
Undivided Balance at 31st December, carried to Balance Sheet	£	19,290 18 8	21,734

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

	£	s.	d.	£	s.	d.	Year 1914
Superintendence—							£
Salaries	2,000	6	10				1,958
Office Expenses, &c.	43	16	10				76
				2,044	3	8	2,034
Maintenance of Roads, Bridges, and Works—							
Earthworks	279	16	6				395
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	7,535	17	3				5,576
Roads and Fences	893	18	7				1,246
				8,709	12	4	7,217
Maintenance of Permanent Way—							
Renewal of Running Lines—							
Wages	990	17	5				1,049
Materials	7,337	13	1				7,097
Engine Power and Waggon Repairs	148	17	6				509
				8,477	8	0	8,655
Repair of Running Lines and Sidings—							
Wages	10,430	0	11				9,816
Materials	3,173	14	4				4,040
Engine Power and Waggon Repairs	440	0	0				465
				14,043	15	3	14,321
Maintenance of Signalling	731	7	3				733
Maintenance of Telegraphs	973	1	6				975
				1,704	8	9	1,708
Maintenance of Stations and Buildings—							
Stations, Depôts, and Offices	2,148	12	7				2,989
Engine Sheds	275	12	3				412
Carriage Sheds	2	13	11				—
Locomotive Workshops	19	5	5				6
Carriage Workshops	—	—	—				1
Waggon Workshops	3	2	7				85
Other Buildings	348	9	10				220
				2,797	16	7	3,713
TOTAL				37,777	4	7	37,648

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) LOCOMOTIVES.

	£	s.	d.	£	s.	d.	Year 1914
Superintendence—							£
Salaries	448	11	5				428
Office Expenses	57	0	8				56
				505	12	1	484
Complete Renewals—							
Wages	—	—	—				—
Materials	—	—	—				—
Repairs and Partial Renewals—							
Wages	5,290	10	8				5,590
Materials	4,649	12	0				4,772
				9,940	2	8	10,362
Purchase of New Locomotives							—
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	185	2	11				265
Other Expenses	1,271	4	11				1,366
				1,456	7	10	1,631
				11,902	2	7	12,477
Deduct—Engine Power supplied to and by the Company (Balance)				602	10	0	641
TOTAL				11,299	12	7	11,836

(2) CARRIAGES.

	£	s.	d.	£	s.	d.	Year 1914
Superintendence—							£
Salaries	276	14	2				266
Office Expenses	44	11	6				41
				321	5	8	307
Complete Renewals—							
Wages	160	17	10				503
Materials	1,123	2	1				1,752
				1,283	19	11	2,255
Repairs and Partial Renewals—							
Wages	1,958	10	9				1,874
Materials	1,678	12	7				1,601
				3,637	3	4	3,475
Purchase of New Carriages							—
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	6	19	5				19
Other Expenses	419	4	10				400
				426	4	3	419
TOTAL				5,668	13	2	6,456

(3) WAGGONS.

	£	s.	d.	£	s.	d.	Year 1914
Superintendence—							£
Salaries	276	17	10				266
Office Expenses	24	7	2				27
				301	5	0	293
Complete Renewals—							
Wages	23	7	0				224
Materials	170	17	6				953
				194	4	6	1,177
Repairs and Partial Renewals—							
Wages	1,374	1	2				1,174
Materials	1,563	8	10				1,244
				2,937	10	0	2,418
Purchase of New Waggons							—
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant	10	18	3				9
Other Expenses	366	16	11				363
				377	15	2	372
TOTAL				3,810	14	8	4,260

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	Year 1914		Year 1914
	£ s. d.	£ s. d.	
Superintendence—			
Salaries ...	820 11 1		790
Office Expenses ...	117 14 0		107
		938 5 1	897
Steam Train Working—			
Wages connected with the Running of Locomotive Engines ...	11,140 7 3		11,317
Fuel ...	37,192 4 10		28,896
Water ...	872 6 6		911
Lubricants ...	847 1 2		871
Other Stores, including Clothing ...	897 7 8		896
Miscellaneous ...	181 12 7		192
		51,131 0 0	43,083
		52,069 5 1	43,980
Deduct—Engine Power supplied to and by the Company (Balance) ...		1,325 0 0	921
TOTAL ...	£	50,744 5 1	43,059

ABSTRACT D.—TRAFFIC EXPENSES.

	Year 1914		Year 1914
	£ s. d.	£ s. d.	
Salaries and Wages—			
Superintendence ...	3,055 5 2		2,920
Stationmasters and Clerks ...	9,819 18 11		9,591
Signalmen and Gate-men ...	5,988 8 3		5,673
Ticket Collectors, Policemen, Porters, &c. ...	12,076 12 4		11,827
Guards ...	2,917 15 8		2,896
		33,858 0 4	32,907
Fuel, Lighting, Water, and General Stores	3,969 13 5		3,803
Clothing ...	701 5 1		644
Printing, Advertising, Stationery, Stamps, and Tickets ...	1,719 18 1		2,026
Wagon Covers, &c. ...	434 16 5		451
Expenses of Joint Stations and Junctions	Cr 1,186 1 9		Cr 1,073
Cleansing, Lubricating, and Lighting of Vehicles ...	3,074 11 7		3,046
Shunting Expenses (other than Mechanical)—			
Wages ...	£ s. d. 641 8 4		680
Other Expenses ...	3 3 9		2
		644 12 1	682
Working of Stationary Engines, Hoists, Cranes, &c. ...	231 18 10		171
Railway Clearing House Expenses ...	893 11 2		954
Miscellaneous Expenses ...	828 7 9		778
TOTAL ...	£	45,170 13 0	44,389

ABSTRACT E.—GENERAL CHARGES.

	Year 1914		Year 1914
	£ s. d.	£ s. d.	
Directors' Fees voted by Shareholders ...	1,750 0 0		
Less amount voluntarily surrendered (half-year ended 31st December) ...	125 0 0		
		1,625 0 0	1,750
Auditors and Public Accountants ...		275 10 5	274
Salaries of Secretary, General Manager, Accountant, and Clerks ...		6,491 19 3	6,498
Office Expenses, ditto ...		855 15 3	873
Rating Expenses ...		—	—
Fire, &c., Insurance ...		340 1 2	230
Superannuation and Benevolent Funds, Pensions, &c. ...		2,091 4 2	1,985
Subscriptions and Donations ...		51 1 0	53
Miscellaneous Expenses ...		424 4 4	494
TOTAL ...	£	12,154 15 7	12,157

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

	Year 1914		Year 1914
	£ s. d.	£	
Amounts paid for Hired Cartage ...	2,980 16 2	2,667	
TOTAL ...	£ 2,980 16 2	2,667	
Amount charged to Passenger Train Traffic ...	1,994 4 7	1,827	
Amount charged to Goods Traffic ...	986 11 7	840	

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

Not Applicable.

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGGON HIRE.

	Receipts	Expenditure	Balance	Year 1914		
				Receipts	Expenditure	Balance
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage—						
Passenger Train Vehicles ...	6 1 6	100 15 6	Dr. 94 14 0	9	144	Dr. 135
Goods Train Vehicles ...	202 6 10	60 7 9	Cr. 141 19 1	186	75	Cr. 111
Hire of—						
Passenger Train Vehicles ...	—	—	—	—	—	—
Goods Train Vehicles ...	—	—	—	—	—	—
TOTAL ...	£ 208 8 4	161 3 3	Cr. 47 5 1	195	219	Dr. 24

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

Not Applicable.

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

Not 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.

Not Applicable.

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.

Not Applicable.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Not Applicable.

PART II.
STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES						Sidings reduced to Single Track	Total of Single Track including Sidings	Year 1914	
	Length of Road. First Track	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track).			Total of Single Track including Sidings	Total of Single Track including Sidings
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Lines owned by Company—										
Main and Principal Lines—										
Harcourt Street to Wexford ...	92 69	19 71	0 7	0 2	—	112 69	17 0	129 69	129 69	
Dalkey to Shanganagh Junc.	3 79	3 79	—	—	—	7 78	0 21	8 19	7 34	
Macmine Junction to New Ross	18 64	0 5	—	—	—	18 69	1 41	20 30	20 30	
Total of Main and Principal Lines	115 52	23 75	0 7	0 2	—	139 56	18 62	158 38	157 53	
Minor and Branch Lines—										
Woodenbridge Junction to Shillelagh ...	16 51	0 9	—	—	—	16 60	1 49	18 29	18 29	
Wicklow Junction to Wicklow, old Station ...	0 45	—	—	—	—	0 45	0 67	1 32	1 32	
Kingstown to Carlisle Pier ...	0 18	0 10	—	—	—	0 28	0 7	0 35	0 35	
TOTAL ...	133 6	24 14	0 7	0 2	—	157 29	21 25	178 54	177 69	
Lines jointly owned (Company's share of Ownership)—										
Abbey Junction to Salvation Lane (Waterford) ...	0 8	0 8	—	—	—	0 16	—	0 16	0 16	
Total Lines jointly owned ...	0 8	0 8	—	—	—	0 16	—	0 16	0 16	
Total miles of Lines owned and Company's share of Lines jointly owned ...	133 14	24 22	0 7	0 2	—	157 45	21 25	178 70	178 5	
Lines Leased or Worked—										
By the Company—										
City of Dublin Junction Railways ...	1 23	1 18	0 12	0 12	—	2 65	0 28	3 13	3 13	
New Ross and Waterford Extension Railways ...	13 39	0 19	—	—	—	13 58	0 76	14 54	14 54	
Dublin and Kingstown Rly. ...	8 5	8 5	0 8	0 8	0 8	16 34	4 47	21 1	21 1	
TOTAL ...	22 67	9 42	0 20	0 20	0 8	32 77	5 71	38 68	38 68	
Jointly with other Companies (Company's share)—	—	—	—	—	—	—	—	—	—	
Other jointly leased or worked Lines ...	—	—	—	—	—	—	—	—	—	
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked ...	22 67	9 42	0 20	0 20	0 8	32 77	5 71	38 68	38 68	
GRAND TOTAL ...	156 1	33 64	0 27	0 22	0 8	190 42	27 16	217 58	216 73	

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.

	Miles Authorised.		Miles Constructed and not Open for Traffic.			Miles under Construction.		Miles not Commenced, or in Abeyance.		
	Length of Road.		Length of Road.	Length (including Sidings) Reduced to Single Track.		Length of Road.		Length of Road.		
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Lines Owned by the Company—										
New Lines—										
Bray Head to Greystones Diversion	1	71	—	—	1	61	0	10		
TOTAL	1	71	—	—	1	61	0	10		
<i>Ditto, Year 1914</i>	5	22	—	—	5	12	0	10		
Widenings and Additions—										
TOTAL	—	—	—	—	—	—	—	—		
<i>Ditto Year 1914</i>	—	—	—	—	0	25	—	—		
Joint Lines (Company's Share of Ownership)—										
New Lines	—	—	—	—	—	—	—	—		
<i>Ditto 1914</i>	—	—	—	—	—	—	—	—		
Widenings and Additions	—	—	—	—	—	—	—	—		
<i>Ditto 1914</i>	—	—	—	—	—	—	—	—		

(C.)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

			Year 1914	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	133	6	134	27
„ Partly Owned	0	25	0	25
„ Leased, or Worked by the Company	22	67	22	67
„ Leased, or Worked Jointly	—	—	—	—
„ over which the Company exercises Running Powers continuously	—	—	—	—
TOTAL	156	18	157	39
Add—				
Lines over which the Company exercises Running Power occasionally	—	—	—	—
TOTAL	156	18	157	39

II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES AND TENDERS.

Description	Number	Year 1914
		Number
Tender Engines—		
0 4 2 ...	8	8
0 6 0 ...	11	11
4 4 0 ...	6	6
2 4 0 ...	5	5
Tank Engines—		
0 4 0 ...	2	2
0 4 2 ...	2	2
2 2 2 ...	2	2
4 4 2 ...	4	4
2 4 0 ...	12	12
2 4 2 ...	18	18
	70	70
Tenders	30	30

(B.)—RAIL MOTOR VEHICLES.

Not Applicable.

(C.)—TRAINS WORKED BY ELECTRIC POWER.

Not Applicable.

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

	Number	Seats or Berths				Year 1914	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total
Passenger Carriages—							
Carriages of Uniform Class	170	1,185	2,506	5,240	8,931	171	8,919
Composite Carriages ...	25	559	747	72	1,378	25	1,378
Restaurant Cars ...	5	36	48	240	324	5	324
Miscellaneous ...	—	—	—	—	—	—	—
TOTAL ...	200	1,780	3,301	5,552	10,633	201	10,621
Sleeping ...	—	—	—	—	—	—	—
Total Passenger Carriages	200				10,633	201	10,621
Other Coaching Vehicles—							
Post Office Vans ...	2					2	
Luggage, Parcel and Brake Vans ...	33					33	
Carriage Trucks ...	7					7	
Horse Boxes ...	21					20	
Miscellaneous ...	7					7	
Total other Coaching Vehicles ...	70					69	
Total Coaching Vehicles	270					270	

(E.)—MERCHANDISE AND MINERAL VEHICLES.

	Number	Year 1914
		Number
Open Waggons—		
Under 8 tons ...	12	12
8 and up to 12 tons ...	315	315
Covered Waggons—		
Under 8 tons ...	514	514
8 and up to 12 tons ...	—	—
Mineral Waggons—		
Under 8 tons ...	—	—
8 and up to 12 tons ...	—	—
Special Waggons (for loads of exceptional dimensions and weight) ...	1	1
Cattle Trucks ...	161	148
Rail and Timber Trucks (including Twin Trucks) ...	30	30
Brake Vans ...	24	24
Miscellaneous ...	12	12
TOTAL ...	1,069	1,056

(F.)—RAILWAY SERVICE VEHICLES, AND HORSES FOR SHUNTING.

	Number	Year 1914
		Number
Gasholder Trucks	4	4
Locomotive Coal Waggons	30	30
Ballast Waggons	15	15
Mess and Tool Vans	9	9
Breakdown Cranes	—	—
Travelling Cranes	2	2
Miscellaneous	2	4
TOTAL ...	62	64
Horses for Shunting	—	—

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.

Not Applicable.

VII.—HOTELS.

Name	Situation
Marine Station Hotel, Bray ...	Bray, County Wicklow
Barry's Railway Hotel, Rathdrum	Rathdrum, County Wicklow

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

Land	Acreage	Year 1914.
		Acreage.
	A. R. P.	A. R. P.
Agricultural Land	55 2 10	55 2 10
Urban and Suburban Land	32 0 12	32 0 12
Houses	Number	Number.
Labouring Class Dwellings	—	—
Houses and Cottages for Company's Servants	115	115
Other Houses and Cottages	5	5

IX.—OTHER INDUSTRIES.

Not Applicable.

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

		Year 1914	
			Total
Quantities of principal materials used—			
Ballast	1,693	Yards	2,950 Yards
Fencing	—		—
Rails	554	Tons	705 Tons
Sleepers	12,520	Number	21,230 Number
Miles maintained—			
Miles of Road	156		157½
Miles of road reduced to single track—			
Running Lines	190½		190
Sidings	27		27
Miles of track renewed	4¼		5

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

	In Company's Workshops. Number	By Contract. Number	Total	Year 1914
				Total
Locomotives renewed	—	—	—	—
Locomotives repaired—				
Heavy repairs	17	—	17	19
Light repairs	38	—	38	42
Locomotives under or awaiting repair at end of year	11	—	11	12
Coaching Vehicles—				
Carriages renewed	1	—	1	2
Carriages repaired—				
Heavy repairs	55	—	55	58
Light repairs	93	—	93	42
Carriages under or awaiting repair at end of year	17	—	17	20
Others renewed	—	—	—	—
Others repaired—				
Heavy repairs	22	—	22	21
Light repairs	27	—	27	30
Others under or awaiting repair at end of year	6	—	6	7
Waggons renewed—				
Completely renewed	—	—	—	25
Partially renewed	—	—	—	—
Waggons repaired—				
Heavy repairs	251	—	251	252
Light repairs	369	—	369	318
Waggons under or awaiting repair at end of year	56	—	56	69

XII.—ENGINE MILEAGE.

	YEAR 1914																				
	TRAIN MILES (Loaded Trains)			TOTAL TRAIN MILES (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (assisting Light, &c.)		Total Engine Miles										
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Coaching	Goods	Coaching	Goods									
													Coaching	Goods	Total						
A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS																					
Over the Company's System by the Company's Engines.....	904,211	268,398	1,172,609	918,035	278,206	1,196,241	67,845	152,456	56,967	1,473,509	960,509	279,499	1,240,008	973,942	290,121	1,264,063	75,350	150,151	54,050	1,543,614	
Over the Company's System by other Companies' Engines.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL.....	904,211	268,398	1,172,609	918,035	278,206	1,196,241	67,845	152,456	56,967	1,473,509	960,509	279,499	1,240,008	973,942	290,121	1,264,063	75,350	150,151	54,050	1,543,614	
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—																					
By the Company's Engines over Lines owned, leased, or worked by the Company.....	902,487	267,129	1,169,616	916,311	276,918	1,193,229	67,845	152,456	95,704	1,509,234	958,709	278,743	1,237,452	972,142	289,365	1,261,507	75,350	150,151	85,506	1,572,514	
By the Company's Engines over other Companies' Lines.....	1,724	4,378	6,102	1,724	4,397	6,121	—	6,818	2,640	15,579	1,800	2,485	4,285	1,800	2,485	4,285	—	6,795	2,556	13,636	
By other Companies' Engines over the Company's Line.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
TOTAL.....	904,211	271,507	1,175,718	918,035	281,315	1,199,350	67,845	159,274	98,344	1,524,813	960,509	281,228	1,241,737	973,942	291,850	1,265,792	75,350	156,946	88,062	1,586,150	
C.—MILES RUN BY THE COMPANY'S ENGINES—																					
(1) Steam Tender and Tank Engines—																					
Over Lines owned, leased, or worked by the Company.....	902,487	267,129	1,169,616	916,311	276,918	1,193,229	67,845	152,456	95,704	1,509,234	958,709	278,743	1,237,452	972,142	289,365	1,261,507	75,350	150,151	85,506	1,572,514	
Over all Joint Lines.....	821	370	1,191	821	379	1,200	—	—	1,260	2,460	864	359	1,223	864	359	1,223	—	—	1,223	2,446	
Over other Companies' Lines.....	903	4,008	4,911	903	4,018	4,921	—	6,818	1,380	13,119	936	2,126	3,062	936	2,126	3,062	—	6,795	1,333	11,190	
TOTAL.....	904,211	271,507	1,175,718	918,035	281,315	1,199,350	67,845	159,274	98,344	1,524,813	960,509	281,228	1,241,737	973,942	291,850	1,265,792	75,350	156,946	88,062	1,586,150	
(2) Electric Traction—																					
Over Lines owned, leased, or worked by the Company.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over all Joint Lines.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over other Companies' Lines.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(3) Steam, Petrol, &c., Rail Motors—																					
Over Lines owned, leased, or worked by the Company.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over all Joint Lines.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Over other Companies' Lines.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL.....	904,211	271,507	1,175,718	918,035	281,315	1,199,350	67,845	159,274	98,344	1,524,813	960,509	281,228	1,241,737	973,942	291,850	1,265,792	75,350	156,946	88,062	1,586,150	

XIII—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
Ordinary—		£	s. d.			£	s. d.	
1st Class ...	219,640	12,722	1 1-90	182,355	203,643	11,184	1 1-18	177,555
2nd Class ...	921,719	27,269	0 7-10	911,783	1,087,595	30,547	0 6-74	1,084,352
3rd Class ...	2,934,648	85,867	0 7-02	2,728,624	3,069,556	85,440	0 6-68	2,955,280
Workmen ...	369,988	8,736	0 5-66	369,988	72,468	728	0 2-41	72,468
TOTAL ...	4,445,995	134,594	0 7-26	4,192,750	4,433,262	127,899	0 6-92	4,289,655
Season—								
1st Class ...	323	3,846	—	323	363	4,209	—	363
2nd Class ...	819	5,840	—	819	849	6,230	—	849
3rd Class ...	584	3,420	—	584	543	3,384	—	543

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914			
					Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System
	Tons	£	s. d.	Tons	Tons	£	s. d.	Tons
Merchandise ...	188,141	69,485	7 4-63	166,551	195,878	68,568	7 0-01	177,458
Coal, Coke, and Patent Fuel ...	38,174	4,932	2 7-00	31,295	37,234	4,758	2 6-67	30,351
Other Minerals ...	86,491	8,804	2 0-04	79,234	104,783	10,304	1 11-60	96,575
TOTAL ...	312,806	83,221	5 3-85	277,080	337,895	83,630	4 11-40	304,384
	Number.			Number originating on the Company's System.	Number			Number originating on the Company's System
Live Stock ...	180,502	14,768	—	173,802	191,250	16,473	—	182,952

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
Minerals—		
Stone ...	56,909	78,258
Bricks ...	11,976	—
Merchandise—		
Grain, as per Classification ...	63,069	66,268
Ale and Porter in Casks ...	11,497	13,602
Artificial Manure ...	18,447	17,369
Timber, round and sawn ...	14,621	15,099
TOTAL ...	176,519	190,596

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

Originating on the Company's System	Number	Year 1914
		Number
Horses ...	6,460	9,307
Cattle ...	36,635	40,838
Calves ...	4,489	3,189
Sheep ...	50,666	65,885
Pigs ...	75,543	63,733
Miscellaneous ...	—	—
TOTAL ...	173,802	182,952

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

	1913	1914	1915
	£	£	£
Total Expenditure on Capital Account (No. 4) ...	2,651,362	2,711,806	2,728,171
Gross Receipts from Businesses carried on by the Company (No. 8) ...	286,860	284,820	289,531
Revenue Expenditure on ditto (No. 8) ...	168,461	174,733	181,533
Net Receipts of ditto (No. 8) ...	118,399	110,087	107,998
Miscellaneous Receipts, net (No. 8) ...	8,546	7,955	7,916
Total Net Income (No. 8) ...	126,945	118,042	115,914
Interest, Rentals, and other Fixed Charges (No. 9) ...	89,547	92,434	94,814
Dividends on Preference Stocks (No. 9) ...	18,543	18,543	18,543
Balance after Payment of Preference Dividends (No. 9) ...	78,856	7,065	15,020
Dividend on Ordinary Stock (No. 9) ...	9,670	4,835	—
Rate per cent. ...	1%	½%	—
Surplus ...	9,186	2,230	2,558
Appropriation to Reserve ...	8,000	—	5,000
Brought forward from previous year ...	9,046	10,232	12,462
Carried forward to subsequent year ...	10,232	12,462	10,020

Certificates of the Responsible Officers as to the Up-keep of the whole of the Company's Property.

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

14th February, 1916.

S. J. SHANNON, *Engineer.*

CERTIFICATE RESPECTING THE ROLLING STOCK

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

14th February, 1916.

R. CRONIN, *Locomotive Superintendent.*

(Signed for the Board of Directors)

FREDERIC W. PIM,
Chairman of the Company.

R. D. GRIFFITH,
Secretary of the Company.

AUDITORS' CERTIFICATE

We hereby certify that the foregoing Accounts (Nos 1 to 18), contain a full and true statement of the financial condition of the Company, and that the dividend proposed to be declared on the Consolidated Preference Stock 4 per cent, is *bonâ fide* due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

MARCUS GOODBODY }
EDWIN N. EDWARDS } *Auditors.*

14th February, 1916.

Examined and approved

PRICE, WATERHOUSE & CO., *Chartered Accountants,*

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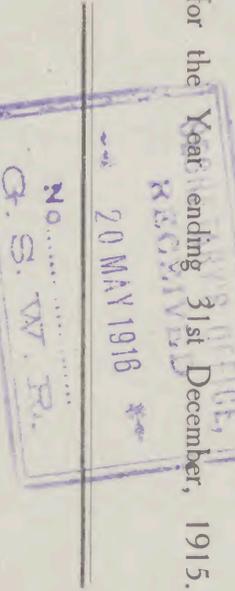


Report of the Directors,
Financial Accounts

AND

Statistical Returns

for the Year ending 31st December, 1915.



NOTICE is hereby given that the next Ordinary General Meeting of the Proprietors of this Company will be held at the Company's Offices, Westland Row Station, Dublin, on THURSDAY, the 24th day of FEBRUARY, 1916, at 12 o'clock noon, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

FREDERIC W. PIM, *Chairman.*

R. D. GRIFFITH, *Secretary.*

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
DUBLIN, 7TH FEBRUARY, 1916.

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

STATEMENT OF ACCOUNTS

(THIRD ANNUAL STATEMENT)

YEAR ENDING 31st DECEMBER, 1915.

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

Members of Joint Committee.

FREDERIC W. PIM, *Chairman*,

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

LAURENCE MALONE,

E. K. B. TIGHE, D.L., J.P.,

} Dublin and South
Eastern Railway
Company.

GERALD F. BRUNSKILL,

JOHN MURPHY,

SIR WILLIAM WATSON, D.L., J.P.,

EDWARD WATSON, J.P.,

} City of Dublin Steam
Packet Company.

FANE VERNON, D.L.,

WILLIAM P. CAIRNES,

} Great Northern Railway
Company (Ireland).

DUBLIN AND SOUTH EASTERN RAILWAY, 31st DECEMBER, 1915.
(CITY OF DUBLIN JUNCTION RAILWAYS.)

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

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

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

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

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING
31ST DECEMBER, 1915.

	£	s.	d.	£	s.	d.
On Lines open for Traffic—						
Land Compensation—Law Costs				2	2	0
Total for year, as per Account No. 4				2	2	0

No. 6—RETURN OF WORKING STOCK.

Line worked by Dublin and South Eastern Railway Company.

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

	FURTHER EXPENDITURE					
	During the Year ending 31st Dec., 1916		In subsequent Years		Total	
	£	s. d.	£	s. d.	£	s. d.
Lines Open for Traffic	Unascertained		Unascertained		—	
	—		—		—	

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

	£	s.	d.
Loan Capital created, but not received, as per No. 3	25,770	0	0
Credit Balance to Capital Account, as per No. 4	1,328	15	9
Amount available, exclusive of value of surplus land	27,098	15	9

Dr.

No. 10.—NET REVENUE ACCOUNT.—YEAR ENDING 31ST DECEMBER, 1915.

Cr.

1914		1915		1914		1915	
£	s. d.	£	s. d.	£	s. d.	£	s. d.
11,824	19 8	11,824	19 8	5,359	8 6	6,269	9 10
To Debit Balance from last Year's Account	...	...	...	To Debit Balance from Revenue Account No. 9.	...	...	...
9,000	0 0	9,000	0 0	Interest on Guaranteed Stock	...	By Guaranteed Interest payable by:—	...
4,969	4 0	4,969	4 0	Interest on Debenture Stock	...	Dublin and South Eastern Railway Co. ...	4,000 0 0
240	0 0	240	0 0	do. (Temporary Loan)	...	City of Dublin Steam Packet Co. ...	3,000 0 0
150	4 6	1,060	5 10	General Interest Account	..	Great Northern Railway Co. (Ireland)	2,000 0 0
26,184	8 2	27,094	9 6	26,184	8 2	Balance (See No. 13)	...
				14,359	8 6		15,269 9 10
				11,824	19 8		11,824 19 8
							27,094 9 6

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

NIL.

No. 12—ABSTRACTS.

Year ending 31st Dec., '14	TRAFFIC CHARGES	Year ending 31st Dec., '15
£ s. d.		£ s. d.
97 3 11	Railway Clearing House Expenses, &c. ...	76 10 10
97 3 11		76 10 10

Dr. No. 13—GENERAL BALANCE, 31ST DECEMBER, 1915. *Cr.*

	£	s.	d.		£	s.	d.
To Capital Account for Balance at Credit thereof, as per No. 4 ..	1,328	15	9	By Net Revenue Account for Balance at Debit thereof, as per No. 10	11,824	19	8
„ Interest accrued and provided for ..	7,104	12	0	„ Amounts due by other Companies ..	6,355	9	1
„ Unpaid Dividends, &c.	182	7	8	„ Sundry Outstanding Accounts ..	647	5	2
„ Balance due to Bankers	2,900	7	5				
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure ..	7,311	11	1				
	18,827	13	11		18,827	13	11

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Year ending 31st Dec., 1914	—				Year ending 31st Dec., 1915
37,565	Passenger Trains ..	..	..	..	31,097
1,727	Goods ..	..	..	..	1,682
39,292			Total ..	..	32,779

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

AUDITORS' CERTIFICATE.

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

MARCUS GOODBODY, } *Auditors.*
 EDWIN N. EDWARDS, }

16th February, 1916.

No. 31.

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

THIRTY-FIRST HALF-YEARLY
STATEMENT OF ACCOUNTS

HALF-YEAR ENDING 30th JUNE, 1915.

Dublin

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

Directors.

FREDERIC W. PIM, *Chairman.*

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

HENRY GIVENS BURGESS.

RICHARD W. BOOTH, J.P.

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

LAURENCE MALONE.

JAMES PIM.

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

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY—30TH JUNE, 1915.
(NEW ROSS AND WATERFORD EXTENSION RAILWAYS)

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
60 & 61 Vic., Cap. 201—1897 } 63 & 64 Vic., Cap. 156—1900 }	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0
Total ...	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0

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

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

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

	£	s	d.
Nil		—	
Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	100,000	0	0
Total Amount raised by Debenture Stock as above	—		
Available Borrowing Powers at 30th June, 1915	100,000	0	0

DR.

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

	Expended to 30th Dec., 1914			Expended during Half-year			Total			Received to 31st Dec., 1914			Received during Half-year			Total			
	£	s	d.	£	s	d.	£	s	d.	£	s	d.	£	s	d.	£	s	d.	
TO EXPENDITURE:—																			
On Lines open for Traffic	242,069	6	11	—	—	—	242,069	6	11	100,000	0	0	—	—	—	100,000	0	0	0
Waterford Joint Lines	16,596	7	3	—	—	—	16,596	7	3	390	0	0	—	—	—	390	0	0	0
	258,665	14	2	—	—	—	258,665	14	2	99,610	0	0	—	—	—	99,610	0	0	0
																159,055	14	2	2
																258,665	14	2	2

CR.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING
30TH JUNE, 1915.

	£	s.	d.	£	s.	d.
Nil	—	—	—	—	—	—

No. 6.—RETURN OF WORKING STOCK.

Line worked by Dublin and South Eastern Railway Company.

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

	FURTHER EXPENDITURE		
	During the Half-Year ending 31st Dec., 1915	In subsequent Half-Years	Total
ON LINES OPEN FOR TRAFFIC :—	£	£	£
Land and Compensation ...	Not ascertained	Not ascertained	—
	—	—	—

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

	£	s.	d.
Loan Capital authorised, but not yet created or sanctioned, as per No. 1	100,000	0	0
Share Capital Created, but not yet received, as per No. 2	100,000	0	0
Total Loan and Share Capital	200,000	0	0
Less, Debit Balance on Capital Account, as per No. 4	159,055	14	2
Amount available, exclusive of value of surplus land	40,944	5	10

Dr.

No. 9.—REVENUE ACCOUNT.—HALF-YEAR ENDING 30TH JUNE, 1915.

Cr.

1914	EXPENDITURE	1915	Total	1914	RECEIPTS	1915	Total
£ s. d.		£ s. d.	£ s. d.	£ s. d.	By Passengers, viz.:— Class No. First.....350 Second..1,154 Third...28,972 Season Tickets 23 By Parcels, Horses, Carriages, &c... .. Mails	£ s. d.	£ s. d.
102 19 0	To Rates and Taxes	106 7 2					
—	General Charges	3 3 0		38 3 2			
2,125 9 8	„ Dublin and South Eastern Ry. Co. 50% of Traffic and Miscellaneous Receipts	2,256 8 10		96 5 3	34 19 5		
2,228 8 8	Total Working Expenses		2,375 19 0	1,435 4 0	1,359 1 5		
				1,569 12 5	30,476	1,483 0 3	
				52 0 4	Season Tickets 23	28 17 6	
				1,601 12 3		1,511 17 9	
				333 14 0	By Parcels, Horses, Carriages, &c... .. .	222 19 5	
				15 18 2	.. Mails	15 18 2	
				1,951 4 11			1,750 15 4
				1,437 18 4	Merchandise and Minerals	1,611 5 3	
				361 5 4	„ Live Stock	1,170 11 3	
				2,299 3 8			2,781 16 6
				4,250 8 7	Total Traffic Receipts		4,532 11 10
2,056 14 11	„ Balance to Net Revenue Account		2,191 2 6	0 10 8	„ Miscellaneous Receipts		0 5 11
				34 1 10	„ Rents Receivable	34 3 9	
				0 2 6	„ Transfer Fees		
				34 4 4			34 3 9
4,285 3 7			4,567 1 6	4,285 3 7			4,567 1 6

Dr

No. 10.—NET REVENUE ACCOUNT.—HALF-YEAR ENDING 30TH JUNE, 1915.*

Cr.

1914	1915		1914		1915	
	£	s. d.	£	s. d.	£	s. d.
2,000 0 0	To Dividend on 4 per cent. Guaranteed Stock	..	2,000 0 0	2,056 14 11	..	2,191 2 6
850 0 0	„ Rent, Way Leave, &c.	..	850 0 0		..	
1,206 14 11	„ General Interest Account	..	1,341 2 6	2,000 0 0	..	2,000 0 0
<u>4,056 14 11</u>			<u>4,191 2 6</u>	<u>4,056 14 11</u>		<u>4,191 2 6</u>
					By Balance from Revenue Account No. 9	
					„ Dublin and South Eastern Ry. Co., in respect of Guaranteed Dividend	

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

NIL

No. 12.—ABSTRACTS.

Half-year ending 30th June, 1914	Half-year ending 30th June, 1915
£	s. d.
—	3 3 0
—	3 3 0
General Charges	.. .. .

Dr. No. 13—GENERAL BALANCE, 30TH JUNE, 1915. Cr.

	£	s.	d.		£	s.	d.
To Guaranteed Dividends and Interest accrued and provided for, etc...	2,005	14	0	By Capital Account, Balance at Debit thereof, as per No. 4	159,055	14	2
„ Loan	100,000	0	0	„ Balance due by Bankers	2	18	11
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,283	5	6	„ Amounts due by other Companies	1,056	0	5
„ Sundry Outstanding Accounts	258	2	0	„ Sundry Outstanding Accounts	3,432	8	0
	163,547	1	6		163,547	1	6

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June 1914		Half-year ending 30th June 1915
19,607	Passenger Trains	19,565
8,952	Goods	9,527
28,559		29,092

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

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

AUDITORS' CERTIFICATE.

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

MARCUS GOODBODY, }
EDWIN N. EDWARDS, } *Auditors.*

16th February, 1916.

No. 32.

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

THIRTY-SECOND HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDING 31st DECEMBER, 1915.

Dublin :

BROWNE & NOLAN, LTD., PRINTERS, NASSAU STREET

Directors.

FREDERIC W. PIM, *Chairman.*

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

HENRY GIVENS BURGESS.

RICHARD W. BOOTH, J.P.

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

LAURENCE MALONE.

JAMES PIM.

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

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY—31ST DECEMBER, 1915.
(NEW ROSS AND WATERFORD EXTENSION RAILWAYS)

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

ACTS OF PARLIAMENT	CAPITAL AUTHORISED			CAPITAL CREATED OR SANCTIONED			BALANCE		
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
60 & 61 Vic., Cap. 201—1897 63 & 64 Vic., Cap. 156—1900	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0
Total ...	200,000 0 0	100,000 0 0	300,000 0 0	200,000 0 0	—	200,000 0 0	—	100,000 0 0	100,000 0 0

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

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

No. 3.—CAPITAL RAISED BY DEBENTURE STOCKS.

	£	s	d.
Nil.	—		
Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	100,000	0	0
Total Amount raised by Debenture Stock as above	—		
Available Borrowing Powers at 31st December, 1915	100,000	0	0

DR.

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

To EXPENDITURE:—	Expended to 30th June, 1915		Expended during Half-year		Total		Received to 30th June, 1915		Received during Half-year		Total	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
On Lines open for Traffic	242,069	6 11	—		242,069	6 11	100,000	0 0	—		100,000	0 0
Waterford Joint Lines	16,596	7 3	—		16,596	7 3	390	0 0	—		390	0 0
							99,610	0 0	—		99,610	0 0
							159,055	14 2	—		159,055	14 2
	258,665	14 2	—		258,665	14 2					258,665	14 2

CR.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDING
31ST DECEMBER, 1915.

	£	s.	d.	£	s.	d.
Nil	—	—	—	—	—	—

No. 6.—RETURN OF WORKING STOCK.

Line worked by Dublin and South Eastern Railway Company.

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

	FURTHER EXPENDITURE		
	During the Half-Year ending 30th June, 1916	In subsequent Half-Years	Total
ON LINES OPEN FOR TRAFFIC:—	£	£	£
Land and Compensation	Not ascertained	Not ascertained	—
	—	—	—

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

	£	s.	d.
Loan Capital authorised, but not yet created or sanctioned, as per No. 1	100,000	0	0
Share Capital Created, but not yet received, as per No. 2	100,000	0	0
Total Loan and Share Capital	200,000	0	0
Less, Debit Balance on Capital Account, as per No. 4	159,055	14	2
Amount available, exclusive of value of surplus land	40,944	5	10

Dr.

No. 9.—REVENUE ACCOUNT.—HALF-YEAR ENDING 31ST DECEMBER, 1915.

Cr.

1914	EXPENDITURE	1915	Total	1914	RECEIPTS	1915	Total
£ s. d.		£ s. d.	£ s. d.	£ s. d.	By Passengers, viz. :—	£ s. d.	£ s. d.
103 7 0	To Rates and Taxes	102 3 8			Class		
4 4 0	" Miscellaneous	—		55 15 8	No.		
	" Dublin and South Eastern Ry. Co. 50% of Traffic and Miscellaneous Receipts	2,398 4 8		123 3 9	First, 284	37 19 6	
2,493 2 1				1,609 17 9	Second. 1,828	157 19 1	
	Total Working Expenses		2,500 8 4	1,788 17 2	Third. 34,387	1,472 1 7	
				16 15 10	36,499	1,668 0 2	
2,600 13 1				1,805 13 0	Season Tickets 11	13 7 9	
				450 3 8	By Parcels, Horses, Carriages, &c.	433 13 2	
				15 18 2	" Mails	15 18 2	
				2,271 14 10		1,681 7 11	
				1,557 9 6	" Merchandise and Minerals	1,716 14 4	
				1,156 5 1	" Live Stock	948 4 5	
				2,713 14 7	Total Traffic Receipts		2,664 18 9
				4,985 9 5	" Miscellaneous Receipts		4,795 18 0
			2,323 11 5	0 14 9	" Rents Receivable	27 10 5	0 11 4
2,412 14 5	" Balance to Net Revenue Account			27 0 10	" Transfer Fees	—	27 10 5
				0 2 6			
				27 3 4			
5,013 7 6			4,823 19 9	5,013 7 6			4,823 19 9

Dr. No. 13—GENERAL BALANCE, 31ST DECEMBER, 1915. Cr.

	£	s.	d.		£	s.	d.
To Guaranteed Dividends and Interest accrued and provided for, etc.	2,005	14	0	By Capital Account, Balance at Debit thereof, as per No. 4	159,055	14	2
„ Loan	100,000	0	0	„ Balance due by Bankers	18	4	11
„ Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,283	5	6	„ Amounts due by other Companies	1,097	6	11
„ Sundry Outstanding Accounts	265	14	9	„ Sundry Outstanding Accounts	3,383	8	3
	163,554	14	3		163,554	14	3

No. 14—MILEAGE STATEMENT.

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

No. 15—STATEMENT OF TRAIN MILEAGE.

Half-year ending 31st Dec., 1914		Half-year ending 31st Dec., 1915
20,867	Passenger Trains	19,381
9,481	Goods	9,004
30,348		28,385

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

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

AUDITORS' CERTIFICATE.

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

MARCUS GOODBODY, }
EDWIN N. EDWARDS, } *Auditors.*

16th February, 1916.

Donoughmore Extension Light Railway.
COMPANY LTD.

.....

R E P O R T

OF THE

Committee of Management

AND

Statement of Accounts

FOR

The Year Ending 31st December, 1915,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT THE

COMPANY'S OFFICES, Western Road, CORK,

ON

TUESDAY, the 22nd FEBRUARY, 1916.

At the Hour of 12.30 o'clock p.m.

.....

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Abstracts 1b, 1c, No. 4a, F, G, H, J, and Nos. 3, 11, 12, 13, 14, 15, 16 and 17, not being applicable to this Company are omitted.

PART II.

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COMMITTEE OF MANAGEMENT.

Chairman.

J. BYRNES, Esq., Magoola, Dripsey.

J. HENCHION, Esq., Clonmoyle, Coachford.

MATHEW TWOMEY, Esq., Kilblafer, Dripsey.

MICHAEL O'SULLIVAN, Esq., Dromahane.

DANIEL LANE, Esq., Tullig, Coachford.

T. J. O'HANLON, Esq., Gowlane, Donoughmore.

DIRECTORS.

Chairman.

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

M. J. DALY, Esq.

JOHN J. MAHONY, Esq.

Secretary.

T. O'CONNOR.

Offices

WESTERN ROAD TERMINUS, CORK.

REPORT.

The Committee of Management beg to submit the Audited Statement of Accounts for the Year ended 31st December, 1915.

The Gross Receipts for the year amount to £1,761 17s. 7d., as against £1,739 14s. 7d., showing an increase of £22 3s. od., when compared with the year 1914.

The Expenditure for the year amounts to £2,174 7s. 4d., as against £2,084 19s. 8d., for the year 1914.

JOHN BYRNES, Chairman.

T. O'CONNOR Secretary.

Western Road Terminus,

Cork, 27th January, 1916.

DONOUGHMORE EXTENSION LIGHT RAILWAY COMPANY LIMITED.

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

PART I.—FINANCIAL ACCOUNTS.

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

Capital authorised by Privy Council	£35,000 0 0
-------------------------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-------------

No. 2.—Statement of Capital showing Proportion Received.

Description	Amount Created	Amount Received	Calls in Arrears	Amount Uncalled	Amount Unissued
Baronial Guaranteed Shares, £5 each	£ 30,000	£ 30,000	£ Nil.	£ —	£ —
Ordinary Shares, £5 each	5,000	3,000	Nil.	2,000	2,000
Total	35,000	33,000	Nil.	2,000	2,000

No. 3.—Not Applicable.

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended up to 31st Dec., 1914.	Amount Expended during year ended 31st Dec., 1915.	TOTAL		Amount Received up to 31st Dec., 1914.	Amount Received during year ended 31st Dec., 1915.	TOTAL
TO EXPENDITURE:—	£ s. d.	£ s. d.	£ s. d.	BY RECEIPTS—	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic	30,130 15 2	...	30,130 15 2	Guaranteed Shares allotted	20,000 0 0	..	30,000 0 0
Rolling Stock	2,970 0 0	...	2,970 0 0	Ordinary Shares	3,000 0 0	...	3,000 0 0
Balance	...	...	6 2 4	Premium on Shares	106 17 6	...	106 17 6
	33,100 15 2		33,106 17 6		33,106 17 6		33,106 17 6

No. 5.—Details of Capital Expenditure for the year ended 31st December, 1915.

NIL.

No. 6.—Estimate of further Expenditure on Capital Account.

	FURTHER EXPENDITURE.		
	During the Year ending 31st Dec., 1915.	In subsequent Years	Total
	£ s. d.	£ s. d.	£ s. d.
Lines belonging to Company open for Traffic	Not ascertained.		

No. 7.—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Capital Created and not yet issued	£ s. d.	2,000 0 0
Balance as Credit, per Account No. 4		6 2 4
		2,006 2 4

No. 8.—Revenue Receipts and Expenditure of the Whole Undertaking.

See Statement		1915			1914		
		Gross Receipts	Expenditure	Net Receipts	£ s. d.	£ s. d.	£ s. d.
10	Railway	£ s. d. 1,742 13 1	£ s. d. 2,174 7 4	Loss £ s. d. 431 14 3	£ s. d. 1,717 4 1	£ s. d. 2,084 19 8	Loss— £ s. d. 367 15 7
	Total ...	1,742 13 1	2,174 7 4		1,717 4 1	2,084 19 8	367 15 7
	Miscellaneous Receipts (Net) —						
	Rents from Houses and Lands		£12 13 0				14 5 0
	Other Rents, including Lump-sum Tolls		5 19 0				6 18 0
	Transfer Fees		0 12 6				1 7 6
	General Interest		—				...
				19 4 6			...
	Loss on Working			412 9 9			345 5 1
	Received from County Council for half-year ended 30th June, 1915 ...			768 3 1			850 13 7
	Net Income			355 13 4			505 8 6

No. 9.—Proposed Appropriation of Net Income.

	1915	1914
	£ s. d.	£ s. d.
Net Income as per Statement No. 8	355 13 4	505 8 6
Due by County Council to 31st December, 1915	844 6 8	694 11 6
Dividend on 4% Guaranteed Shares, 6,000 Shares of £5 each, £30,000 at 4% per annum	1,200 0 0	1,200 0 0

No. 9 (a)—Statement of Interim Dividends Paid.

	1915	1914
	£ s. d.	£ s. d.
Interim Dividend paid on £30,000 4% Guaranteed Shares, half-year ended 30th June, 1915	600 0 0	600 0 0

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES.				
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total
Lines Owned by the Company—	M.	Ch.			M. Ch.
Main and Principal Line	8	40	...	...	22½
Total	8	40	...	...	8 62½

(C).—Mileage of Lines run over by the Company's Engines.

	1915		1914	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	8	62½	8	62½
Lines Leased or Worked by the Company ... ..	..	..	..	..
Total	8	62½	8	62½

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number 1915	Number 1914
Tender Engines ... ..	...	...
Tank Engines—0-4-4	1	1
	1	1
Tenders ... ..	..	..

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

	1915 Number	Seats or Berths.				1914 Number
		1st Class	2nd Class	3rd Class	Total	
PASSENGER CARRIAGES.						
Carriages of Uniform Class...	1			40	40	1
Composite Carriages	1	10		30	40	1
Miscellaneous ...						
TOTAL ...	2	10		70	80	2
Total Passenger Carriages ..	2					2
OTHER COACHING VEHICLES.						
Luggage, Parcel, and Brake Vans ...	1					1
Carriage Trucks ...						
Horse Boxes ..						
Miscellaneous ...						
Total other Coaching Vehicles ...						
Total Coaching Vehicles	3					3

(E)—Merchandise and Mineral Vehicles.

	1915 Number	1914 Number
Open Wagons—		
Under 8 tons ...	10	10
8 and up to 12 tons ...		
Over 12 and up to 20 tons ...		
Over 20 tons (other than special) ...		
Covered Wagons—		
Under 8 tons ..	2	2
8 and up to 12 tons ...		
Over 12 and up to 20 tons ...		
Over 20 tons ...		
Mineral Wagons ...		
Under 8 tons ...		
8 and up to 12 tons ...		
Over 12 and up to 20 tons ...		
Over 20 tons ...		
Special Wagons (for loads of exceptional dimensions and weight) ...		
Cattle Trucks ...		
Rail and Timber Trucks (including Twin Trucks) ...		
Brake Vans ...		
Miscellaneous ...		
TOTAL ...	12	12

(F)—Railway Service Vehicles.

	1915 Number	1914 Number
Ballast Wagons ..		
Travelling Cranes ...		
Miscellaneous ...		
TOTAL ...		

X.—Maintenance and Renewal of Way and Works.
(Abstract A).

	1915		1914	
Quantities of principal materials used—				
Ballast ...	54 cubic yds.		632 cubic yds.	
Fencing ...	1 0 3		0 0 2 0	
Rails ...	— — —		1 11 0 0	
Sleepers No. ...	330		1,054 No.	
Miles maintained—				
Miles of road ...	M.	Ch.	M.	Ch.
	8	40	8	40
Miles of road reduced to single track—				
Running Lines ...	8	40	8	40
Sidings ...		22½	0	22½
Miles of track renewed ...				

VIII.—Land, Property, etc., not forming part of the Railway or Stations.

	1915 Number	1914 Number
Houses and Cottages for Company's Servants ...	9	9

Abstracts B. & C. and Nos. III., IV., V., VI. VII. and IX. not being applicable to this Company are omitted.

XI.—Maintenance and Renewal of Rolling Stock (Abstract B.)

	In Company's Workshops Number	By Contract Number	Total	
			1915	1914
Locomotives renewed
Locomotives repaired—				
Heavy repairs
Light „
Locomotives under or awaiting repair at end of year
Coaching Vehicles—				
Carriages renewed
Carriages repaired—				
Heavy repairs
Light „
Carriages under or awaiting repair at end of year
Others renewed
Others repaired—				
Heavy repairs
Light „
Others under or awaiting repair at end of year
Wagons renewed—				
Completely renewed
Partially
Wagons repaired—				
Heavy repairs
Light „
Wagons under or awaiting repair at end of year

* Repairs executed by Cork and Muskerry Railway Co.

XII.—Engine Mileage.

1915.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assis- ting, Light, &c.)	Total Engines Miles	Year 1914
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	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' 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	*	*	17,938	*	*	*	954	7,581	26,473	26,858	
By the Companies' Engines over other Companies' Lines
Total
C.—Miles run by the Company's Engines—											
Over lines owned, leased, or worked by the Company
Over all Joint Lines
Over other Companies' Lines
Total

* All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

Class of Passenger	1915				1914			
	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—						£	d.	
1st Class	1,669	£ 44	d. 6.32	645	1,456	85	5.76	545
2nd "	—	—	—	—	—	—	—	—
3rd "	44,088	785	4.27	32,971	45,519	753	3.97	34,073
Total ..	45,707	829	4.35	33,616	46,975	788	4.02	34,618
Season—		£	£ s. d.				£ s. d.	
1st Class	—	—	—	—	—	—	—	—
2nd "	8	20	2 10 0	8	8	22	2 15 0	8
3rd "	8	20	2 10 0	8	8	22	2 15 0	8
Total ..	8	20	2 10 0	8	8	22	2 15 0	8

XIV.—Goods Traffic and Receipts.

	1915				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	Tons	£	s. d.		Tons	£	s. d.	Tons
Coal, Coke, and Patent Fuel	6,981	630	1 9	1,812	7,201	666	1 10	1,776
Other Mineral	914	41	0 10 ½	—	1,012	46	0 11	—
	289	12	1 0	—	323	9	0 6 ½	—
Total ..	8,084	683	1 8	1,812	8,536	711	1 7	1,776
Live Stock	Number			Number originating on the Company's System	Number			Number originating on the Company's System
	6,129	£111	d. 4.3	6,129	6,408	£107	4d.	6,408

XV. A.)—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	1915 Tons	1914 Tons
Grain	443	507
Lime	192	253
Minerals (Coal)	914	1,012
TOTAL	1,549	1,772

XV. (B)—Number of Live Stock carried by Goods Trains

	1915 Number	1914 Number
Horses	11	4
Cattle	1,768	1,955
Calves	—	—
Sheep	1,177	1,502
Pigs	3,173	2,947
Miscellaneous	—	—
TOTAL	6,129	6,408

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1915	1914	1913
Total Expenditure on Capital Account (No. 4)	£ 33,101	£ 33,101	£ 33,101
Gross Receipts from Business carried on by the Company (No. 8) ...	1,742	1,717	1,719
Revenue Expenditure on ditto (No. 8)	2,174	2,085	2,087
Net Receipts of ditto (No. 8)	432	368	368
Miscellaneous Receipts net (No. 8)	19	22	21
Total Net Income (No. 8)	355	505	487
Interest, Rentals, and other Fixed Charges (No. 9)	—	—	—
Dividend on Guaranteed Shares (No. 9)	1,200	1,200	1,200
Appropriation to Reserve	—	—	—
Brought forward from previous years	—	—	—
Carried forward to subsequent years	—	—	—

DANIEL O'LEARY, Accountant, Cork and Muskerry Railway

Certificates of the Responsible Officers as to the Up-keep of the Whole of the Company's Property.

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.

W. H. HILL, *Engineer*,
Cork and Muskerry Railway.

January 24th, 1916.

Certificate respecting Rolling Stock.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, &c., in use, have, during the past Year, been maintained in good working order and repair.

GEORGE JOHNSTON, *Locomotive Engineer*.
Cork and Muskerry Railway.

January 27th, 1916.

Signed for the Committee of Management,

JOHN BYRNES, *Chairman*.
T. O'CONNOR, *Secretary*.

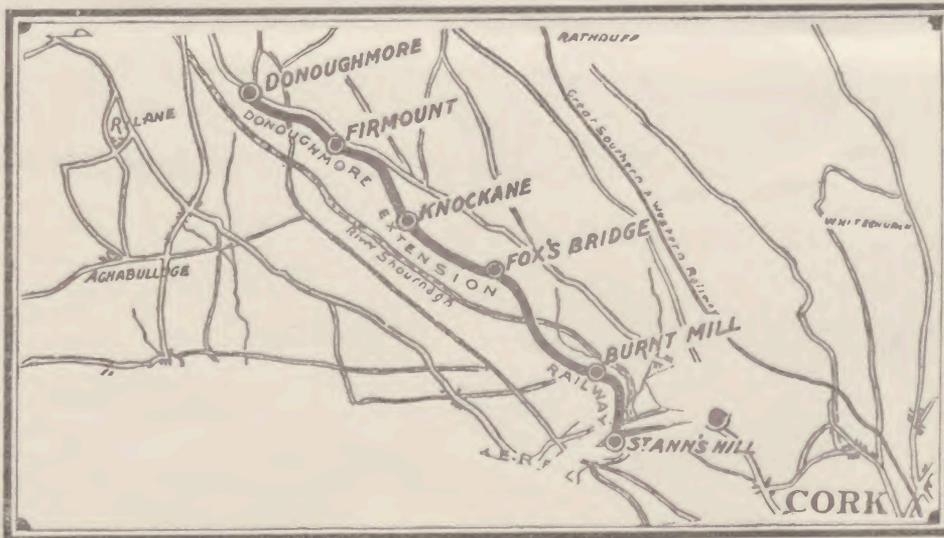
Auditor's Certificate.

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

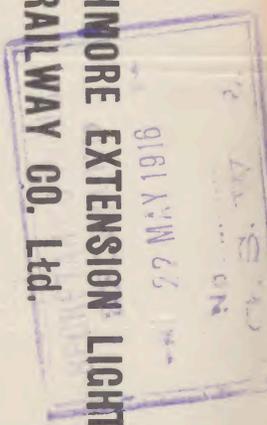
JOHN A. KILKEARY, F.A.A., *Auditor*.

January 27th, 1916.

Map of the Donoughmore Extension Light Railway.



**DONOUGHMORE EXTENSION LIGHT
RAILWAY CO. Ltd.**



Report of the Committee of Management

AND

STATEMENT OF ACCOUNTS

31st December, 1915.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Western Road, Cork, on **TUESDAY, 22nd February, 1916**, at the hour of 12.30 o'clock p.m., for the purpose of receiving the Report, and a Statement of the Accounts made up to the 31st December, 1915, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 8th February to the 22nd February, both days inclusive.

BY ORDER,

T. O'CONNOR,

SECRETARY.

Company's Offices, Western Road,
Cork, 27th January, 1916.

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

ANNUAL MEETING - 22nd FEBRUARY, 1916.
Dividends Payable, March and September.

Dublin & Kingstown Railway Company.



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st AUGUST, 1915.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

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

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON MONDAY, 27th SEPTEMBER, 1915,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 7th September, 1915.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 COLLEGE GREEN, in the City of Dublin, on Monday, 27th instant, at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ended 31st August, 1915, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

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

Directors.

RIGHT HON. LAURENCE A. WALDRON, *Chairman.*

WILLIAM HONE.

JOHN JAMESON.

SIR JOHN G. NUTTING, BART.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,482 7s. 3d. carried from the previous account—amounts to £13,994 17s. 2d.

The Board now declares for the half-year ending 31st August last, a Dividend on the Capital Stock of the Company at the rate of $7\frac{3}{4}$ per cent. per annum (less Income Tax), amounting to £11,951 19s. 1d., leaving £2,042 18s. 1d. to be brought forward to next account.

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

Signed on behalf of the Board of Directors,

LAURENCE A. WALDRON,
Chairman.

36 College Green, Dublin,
9th September, 1915.

DUBLIN AND KINGSTOWN RAILWAY COMPANY

LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.

HALF-YEAR ENDED 31st AUGUST, 1915.

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

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

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

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

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

No. 3.

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.
	Amount ...	At 4 per cent. £300	At 3½ per cent.	£61,000	
Existing at 28th February, 1915	...			£61,000	£61,300
" 31st August, 1915...	...	£300 outstanding (Interest thereon ceased on 1st September, 1888)	" "	... £61,000	£61,300
Increase	—	—	—	—
Decrease	—	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created					
Total Amount raised by Loans, as above £300	... £61,000	... £61,000	£110,000
" "	£61,300
Balance, being available borrowing powers at 31st August, 1915	£48,700

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

No. 4.

	Amount Expended during Half-year, 1915.		Amount Received during Half-year, 1915.		Total.
	£	s. d.	£	s. d.	
To Expenditure—					
On Lines open for Traffic ...	418,553	7 7	—	—	350,000 0 0
	418,553	7 7	—	—	61,300 0 0
	418,553	7 7	—	—	406 5 0
	418,553	7 7	—	—	6,847 2 7
	418,553	7 7	418,553	7 7	418,553 7 7
	418,553	7 7	418,553	7 7	418,553 7 7

By Receipts—
Stock ... 350,000 0 0
Loans ... 61,300 0 0
Premium on Stock sold ... 406 5 0
Balance ... 6,847 2 7

Cr.

No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31ST AUGUST, 1915.
Nil.

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

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

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

	£	s.	d.
Loan Capital authorized or created, but not yet received	48,700	0	0

No. 9. REVENUE ACCOUNT.

Dr.		Cr.	
Half-year ended 31st August, 1915.	Half-year ended 31st August, 1915.	RECEIPTS.	Half-year ended 31st August, 1915.
£ s. d.	£ s. d.		£ s. d.
To General Charges	171 8 6	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1915	15,000 0 0
" Income Tax	889 14 1	" Special and Miscellaneous Receipts	2 1 7
" Balance, carried to Net Revenue Account	13,291 2 11		
	15,004 16 8.		15,004 1 7

No. 10.

Dr.

NET REVENUE ACCOUNT.

Cr.

Half-year ended 31st August, 1914.	EXPENDITURE	Half-year ended 31st August, 1915.	Half-year ended 31st August, 1914.	RECEIPTS	Half-year ended 31st August, 1915.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
97 12 9	To Amount invested during half-year	0 1 0	1,561 16 2	By Balance brought from last half-year's Account	1,462 7 3
1,000 15 7	" Interest on Debenture Stock	940 14 8	13,944 7 6	do. Revenue Account, No. 9	13,291 2 11
14,600 19 11	" Balance available for dividend	13,994 17 2	85 12 7	" Bankers' & General Interest Acct.	60 18 2
			107 12 0	" Interest on Investments	101 4 6
15,699 8 3		14,935 12 10	15,699 8 3		14,935 12 10

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st Aug., 1914.		Half-year ended 31st Aug., 1915.	Half-year ended 31st Aug., 1915.
£ s. d.		£ s. d.	£ s. d.
14,600 19 11	Balance available for Dividend, as per Account No. 10	...	13,994 17 2
13,125 0 0	Ordinary Stock (being at the rate of 7½ per cent. per annum, less Income Tax, at 2s. 4½d.)	...	11,951 19 1
1,475 19 11	Balance to next Half-year	...	2,042 18 1

No. 12.

ABSTRACTS.

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

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

Half-year ended 31st August, 1914.	Half-year ended 31st August, 1915.
£ s. d.	£ s. d.
100 0 0	100 0 0
50 0 0	50 0 0
20 15 1	21 8 6
170 15 1	171 8 6

No. 13. *Dr.* **GENERAL BALANCE SHEET.** *Cr.*

	£	s.	d.		£	s.	d.
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10	13,994	17	2	By Capital Account No. 4 Dr. Balance	...	...	...
Unpaid Dividends and Interest	56	0	0	Cash on Deposit	...	...	...
Debtenture Interest due	940	14	8	Investments at cost—	...	...	...
Accumulation Fund	5,340	6	4	£4,000 Port of London Authority	£4,107	8	9
Reserve Fund	5,911	2	6	4 per cent. " B " Stock	...	...	...
Sundry Creditors	100	0	0	£400 Southern Nigeria 4 per cent.	401	1	0
				Convertible Bonds, 1916	500	3	0
				£500 Dublin Port and Docks Board	506	13	3
				5 per cent. Mortgage Bonds, 1920	98	2	9
				35 A. Guinness, Son, & Co.'s Pref. Shares	200	1	0
				£100 Dublin Port and Docks Board	97	12	9
				4 per cent. Mortgage Bonds, 1916	...	...	...
				£200 Canada 4 per cent. Bonds, 1920/25	...	...	...
				£100 Dublin Port and Docks Board	...	...	...
				4 per cent. Mortgage, Red. 1919...	...	...	...
				Cash in Bank	5,911	2	6
					47	5	7
					26,343	0	8

No. 14.

MILEAGE STATEMENT.

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

No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

LAUCE A. WALDRON, *Chairman.*

J. HAROLD PIM, *Secretary.*



SECRETARY'S OFFICE.

RECEIVED

21 MAR 1916

Dublin & Kingstown Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 29TH FEBRUARY, 1916.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FORTIETH HALF-YEARLY
GENERAL MEETING,

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 30th MARCH, 1916,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 8th March, 1916.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 COLLEGE GREEN, in the City of Dublin, on Thursday, 30th instant, at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ended 29th February, 1916, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

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

Directors.

RIGHT HON. LAURENCE A. WALDRON, *Chairman.*

WILLIAM HONE.

JOHN JAMESON.

SIR JOHN G. NUTTING, BART.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Dublin and Kingstown Railway Company.

DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £2,042 18s. 1d. carried from the previous account—amounts to £13,708 16s. 10d.

The Board now declares for the half-year ending 29th February last, a Dividend on the Capital Stock of the Company at the rate of 8 per cent. per annum (less Income Tax), amounting to £11,608 6s. 8d., leaving £2,100 10s. 2d. to be brought forward to next account.

The Directors who retire by rotation are Mr. William Robertson and Mr. Joseph Tatlow, who, being eligible, offer themselves for re-election.

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

Signed on behalf of the Board of Directors,

LAURENCE A. WALDRON,
Chairman.

36 College Green, Dublin,
9th March, 1916.

DUBLIN AND KINGSTOWN RAILWAY COMPANY

LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.

HALF-YEAR ENDED 29TH FEBRUARY, 1916.

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

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

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

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

No. 3.

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

		RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK.
Existing at 31st August, 1915...	...	At 4 per cent. £300	At 3½ per cent.	£61,000	£61,300	
" 29th February, 1916	...	" £300 outstanding (Interest thereon ceased on 1st September, 1888)	" ..	£61,000	£61,300	
Increase ...	...	—	—	—	—
Decrease ...	...	—	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created	...	£300	...	...	£110,000
Total Amount raised by Loans, as above	...	...	...	...	£61,300
" " Debenture Stock	...	...	...	...	£61,300
Balance, being available borrowing powers at 29th February, 1916 ...	...	...	...	...	£48,700

No. 4.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

	Amount Expended to 31st August, 1915.		Amount Expended during Half-year.		Total.		Amount Received to 31st August, 1915.		Amount Received during Half-year.		Total.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
To Expenditure—												
On Lines open for	418,553	7 7	—		418,553	7 7			350,000	0 0	350,000	0 0
Traffic ...									61,300	0 0	61,300	0 0
									406	5 0	406	5 0
									6,847	2 7	6,847	2 7
	418,553	7 7	—		418,553	7 7			418,553	7 7	418,553	7 7

By Receipts—
 Stock ... 350,000 0 0
 Loans ... 61,300 0 0
 Premium on Stock sold ... 406 5 0
 Balance ... 6,847 2 7

No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 29TH FEBRUARY, 1916.

Nil.

No. 6. RETURN OF WORKING STOCK.

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

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

Nil.

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

	£	s.	d.
Loan Capital authorized or created, but not yet received	48,700	0	0

No. 9. Dr. REVENUE ACCOUNT. Cr.

Half-year ended 28th February, 1916.	EXPENDITURE.			REVENUE ACCOUNT.			Half-year ended 28th February, 1916.
	£	s.	d.	£	s.	d.	
183	11	8		178	12	0	
1,430	12	6		2,464	16	7	
11	0	0		5	2	2	
13,378	5	10		12,354	2	3	
15,003	10	0		15,002	13	0	
				15,003	10	0	
				15,002	13	0	

EXPENDITURE.

To General Charges
 " Income Tax
 " Law Costs
 " Balance, carried to Net Revenue Account

REVENUE ACCOUNT.

By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st January, 1916... ..
 Special and Miscellaneous Receipts

NO. 10. Dr.

NET REVENUE ACCOUNT.

Cr.

Half-year ended 28th February, 1915.	EXPENDITURE	Half-year ended 29th February, 1916.	Half-year ended 28th February, 1915.	RECEIPTS	Half-year ended 29th February, 1916.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
960 15 0	To Interest on Debenture Stock	885 2 9	1,475 19 11	By Balance brought from last half-year's Account	2,042 18 1
14,082 7 3	" Balance available for dividend	13,708 16 10	13,378 5 10	" do. Revenue Account, No. 9	12,354 2 3
			78 9 2	" Bankers & General Interest Acct.	77 9 3
			110 7 4	" Interest on Investments	119 10 0
15,043 2 3		14,593 19 7	15,043 2 3		14,593 19 7

NO. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th Feb., 1915.		Half-year ended 29th Feb., 1916.
£ s. d.		£ s. d.
14,082 7 3	Balance available for Dividend, as per Account No. 10	13,708 16 10
12,600 0 0	Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 3s. 5d.)	11,608 6 8
1,482 7 3	Balance to next Half-year	2,100 10 2

NO. 12.

ABSTRACTS.

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

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

Do not apply.

E—GENERAL CHARGES.

Half-year ended 28th February, 1915.		Half-year ended 28th February, 1916.	
£	s. d.	£	s. d.
100	0 0	100	0 0
50	0 0	50	0 0
32	11 8	27	2 0
1	0 0	1	10 0
Direction ... ..		... ..
Secretary ... ..		... ..
Office Expenses ... ..		... ..
Miscellaneous Charges ... ..		... ..
183	11 8	178	12 0

No. 13.

GENERAL BALANCE SHEET.

Cr.

Dr.

		£	s.	d.			£	s.	d.
To	Net Revenue Account, Balance at Credit thereof, as per Account No. 10	13,708	16	10	By	Capital Account No. 4 Dr. Balance	6,847	2	7
"	Unpaid Dividends and Interest	70	14	7	"	Cash on Deposit	13,062	10	0
"	Debiture Interest due	885	2	9	"	Investments at cost—			
"	Reserve Fund	11,251	8	10	£4,000	Port of London Authority	£4,107	8	9
"	Sundry Creditors	115	0	0	4 per cent. "B" Stock				
					£400	Southern Nigeria 4 per cent. Convertible Bonds, 1916	401	1	0
					£500	Dublin Port and Docks Board	500	3	0
					5 per cent. Mortgage Bonds, 1920				
					35 A. Guinness, Son, & Co.'s Pref. Shares		506	13	3
					£100	Dublin Port and Docks Board	98	2	9
					4 per cent. Mortgage Bonds, 1916				
					£200	Canada 4½ per cent. Bonds, 1920/25	200	1	0
					£100	Dublin Port and Docks Board	97	12	9
					4 per cent. Mortgage, Red. 1919...				
					"	Cash in Bank	5,911	2	6
							210	7	11
							26,031	3	0

No. 14.

MILEAGE STATEMENT.

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

No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

LAUCE A. WALDRON, *Chairman,*

J. HAROLD PIM, *Secretary.*

GREAT SOUTHERN AND WESTERN 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, Stradbroom, 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:—

	1915.	1914.
	£	£
Per Account No. 8—		
Gross Receipts of Railway, &c.	1,753,456	1,651,228
Expenditure	1,075,876	993,084
	<u>677,580</u>	<u>658,144</u>
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
	<u>779,042</u>	<u>741,685</u>
Deduct:—		
Interest, Rentals, and other fixed charges ..	225,596	226,110
	<u>553,446</u>	<u>515,575</u>
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	179,399
Balance available for Dividend on Ordinary Stock	<u>£370,746</u>	<u>£336,176</u>

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, or Certificates of the Board of Trade.	Capital Authorised.			Capital Created.			Balance.		
	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.

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	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	—	—	—
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 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	—	—	—

IRISH BRANCH.

COMMITTEE OF MANAGEMENT.

- CHAIRMAN—M. F. KEOGH, Esq., General Manager, Midland Great Western Railway.
- T. A. ARMSTRONG, Esq., General Manager .. Sligo, Leitrim and Northern Counties.
 J. B. GAVELL, Esq., General Manager .. Great Northern (Ireland).
 G. BURGESS, Esq., Irish Traffic Manager .. London and North Western.
 J. COCHLAN, Esq., Traffic Manager .. Dublin and South Eastern.
 J. COWIE, Esq., Secretary and Manager .. Midland Railway, Northern Counties Com.
 R. CRAFORD, Esq., Secretary .. Great Southern and Western.
 J. O. B. CHOKER, Esq., late Irish Traffic Manager .. Great Northern (Ireland).
 G. AMBLE, Esq., Goods Manager .. Great Northern (Ireland).
 P. I. GLOVER, Esq., Loco. Engineer .. Cork, Blackrock and Passage.
 R. H. GOOD, Esq., General Manager .. Midland Great Western.
 J. A. HAY, Esq., Secretary .. Irish Railway Clearing House.
 J. INGRAM, Esq., Secretary .. Cork, Bandon and South Coast.
 J. R. KERR, Esq., General Manager .. Cork, Bandon and South Coast.
 R. H. LESLIE, Esq., Secretary .. Midland Railway, Northern Counties Com.
 B. MALCOLM, Esq., Loco. Superintendent .. Belfast and County Down.
 A. MOORE, Esq., General Manager .. Great Northern (Ireland).
 C. R. J. MOORE, Esq., Superintendent of the Line .. Great Northern (Ireland).
 T. MORRISON, Esq., Secretary .. Midland Great Western.
 W. H. MORTON, Esq., Loco. Engineer .. Great Southern and Western.
 E. A. NEALE, Esq., General Manager .. Midland Great Western.
 W. P. O'NEILL, Esq., Chief Engineer .. Corris.
 J. H. PLEWS, Esq., Director .. Great Northern (Ireland).
 J. O'SULLIVAN, Esq., General Manager .. Dublin and South Eastern.
 A. G. REID, Esq., late General Manager & Secretary .. Dublin and South Eastern.
 S. J. SHANNON, Esq., Chief Engineer .. Great Southern and Western.
 G. E. SMYTH, Esq., Superintendent of the Line .. Midland Great Western.
 J. TATLOW, Esq., Director ..
- (Auditor)—M. O'NEILL, Esq., late Audit Accountant .. Midland Great Western.)

BANKERS—ROYAL BANK OF IRELAND, DUBLIN.

Secretary in Ireland:

J. F. CLINCH, Irish Railway Clearing House, 5, Kildare-street, Dublin.

This Institution affords an opportunity for those who sympathise with Railway Servants to help them in the time of need. The extent of its usefulness depends in a very large measure upon public support.

Railway Officers subscribe 10s. 6d. per annum to constitute them Members; Railway Servants, 8s. per annum, or they may subscribe 2s. per annum to the Orphanage Department only. Of the funds contributed by the public, donations not exceeding £5,000 per annum, are applicable to a Special Benevolent Fund for relieving distress amongst Officers or Servants, whether Members of the Institution or not, and their Widows, Orphans, and immediate dependants. The remainder of the funds contributed by the public are apportioned between an Officers' Department and a Servants' Department, after providing for all liabilities, in proportion to the amount the Members severally subscribe.

The Irish Committee are empowered to provide for the maintenance and education of Orphans in approved orphanages or schools in Ireland.

Should the funds be insufficient to provide annuities or school benefits for all qualified applicants, there is an election by ballot, and the election of Annuitants and Orphans is vested in the Subscribers.

In dispensing relief, the Rules of the Institution provide that "the most necessitous must at all times be first relieved."

DONATIONS AND SUBSCRIPTIONS.

A Donation of One Hundred Guineas in one sum, or in payments of not less than Ten Guineas each, constitutes the Donor a Patron or Patroness for life, with the privilege of Fifteen Votes.

A Donation of Fifty Guineas in one sum, or in payments of not less than Ten Guineas each, constitutes the Donor a Vice-President for life, with the privilege of Six Votes.

A Donation of Ten Guineas constitutes the Donor a Life Subscriber, with the privilege of One Vote.

A yearly payment of One Guinea (or in Quarterly or Half-yearly instalments) constitutes a Subscriber, with the privilege of Two Votes.

An annual subscription of Half-a-Guinea constitutes a Subscriber, with One Vote.

Donors and Subscribers have the privilege of recommending Applicants qualified for Relief from the Special Benevolent Fund, but are only called upon to exercise their voting powers when elections by ballot are necessary.

ANNUITIES BEARING FOUNDER'S NAME.

RULE 24. That upon any donor paying to the funds of the Institution a sum of money or stock sufficient to purchase one or more perpetual annuities, such annuity or annuities, unless otherwise desired, shall bear the founder's name, and he or she shall have the right of nominating a properly qualified person to an immediate pension and of supplying any vacancy during his or her lifetime, but that after his or her death the right of filling future vacancies shall belong to the Institution. That upon any person bequeathing to the funds of the Institution, money or stock for the purpose of establishing one or more annuities such annuity or annuities, shall, unless otherwise desired, bear the founder's name, and be applicable as desired or directed by the donor.

MANAGEMENT.

The Board of Management consists of the President, Trustees, Treasurers (who are Members by virtue of their respective offices), and Sixty Subscribers, thirty of whom retire annually by rotation, but are eligible for re-election.

The management of the Institution in Ireland is vested in the Irish Committee.

APPEAL.

The Committee of Management respectfully and earnestly hope that the Shareholders of Railways individually will contribute liberally to this Appeal, which affords an opportunity of shewing appreciation of the excellent manner in which the general transport service has been conducted by railway men, notwithstanding the enormous demands made upon it by the Naval and Military Authorities and the great depletion of the staffs on the various Lines owing to the magnificent response made by their fellow-workers in answer to their Country's Call—upwards of 100,000 railway men in the United Kingdom having joined one or other of the Forces.

PATRON—DONATION 100 GUINEAS.
 VICE-PRESIDENT—DONATION 50 GUINEAS.

LIFE SUBSCRIPTION 10 GUINEAS.
 ANNUAL SUBSCRIPTION 1 GUINEA.

Please enter my name amongst the Contributors to the Railway Benevolent

Institution, for the sum of

DONATION	ANNUAL SUBSCRIPTION
£	£

 for which I enclose

a Cheque, crossed Royal Bank of Ireland (or Post Office Order payable at Dublin).

The receipt should be addressed as under:—

Name.....
 (Kindly state whether Mrs., Miss, Revd., or other title.)

Address.....

To MR. J. F. CLINCH,
 Secretary, Irish Branch of the
 Railway Benevolent Institution,
 5, Kildare-street, Dublin.

.....1916.

[G. S. & W.]

Railway Benevolent Institution

FOR THE RELIEF OF

Railway Officers and Servants, their Orphans, Widows,
 and Children, when in distressed circumstances.

The "Railway Benevolent Institution" was established in 1858, and the extent of its usefulness depends in a very large measure upon public support. It provides for the necessitous Widows of Railway Men, and Maintains and Educates their Orphan Children; Annuities and Money Allowances are granted to Widows and Members who, through old age, disease, or accident, are unable any longer to work for their living. Relief is also granted irrespective of membership, to needy Railway Officers and Servants, their Widows and Orphans, and immediate dependants.

Since the establishment of the Institution in 1858, assistance has been rendered to **191,434** persons, as under:—

- 6,260 Widows of men killed;
- 20,163 Widows of men dying of sickness;
- 160,627 men injured by accidents;
- 3,849 men disabled by old age and other causes;
- 535 children and other dependants incapable of earning their living; and also incapacitated women employees;

and in addition to these

- 4,693 Widows and disabled Servants have received pensions of from £5 to £30 per annum;
- 2,276 children of both sexes have been educated and maintained.

At the present time **2,491 Widows and Members are receiving annuities which alone involve an annual liability of \$41,122,** and 347 children are being reared, trained, and educated in Orphanages and other schools at a cost of nearly \$9,000 per annum.

The Irish Branch was established in 1891. It is managed by the principal officers of the Irish Railway Companies, and all claims upon the Institution by Irish Railway officers and servants, their widows and orphans, are dealt with by the Irish Committee.

Contributions may be forwarded to Mr. J. F. Clinch, the Secretary of the Institution in Ireland, Railway Clearing House, 5, Kildare-street, Dublin.

(M. 7.)

Great Southern and Western Railway.

SHAREHOLDERS' PASSES.

Shareholders residing on G. S. & W. Ry. System, and holding at least £250 Original Stock, who wish to be present at the Annual General Meeting to be held at Kingsbridge on 23rd February, at 2 o'clock, p.m., **should fill in the Application Form, at foot, and send to me,** so that such Passes may be forwarded to the Stationmaster of the Starting station. Applications should reach me not later than 19th February, after which date no application will be dealt with.

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

Passes will be available for Up journey on the 22nd or 23rd February, by ordinary Trains, arriving at Kingsbridge in time for the Meeting; and for the Return journey from the 23rd February to 1st March, 1916, and **no extension of these dates can be given, or refunds made of fares paid in absence of such Passes. Under no circumstances can they be used upon Mail Trains.**

KINGSBRIDGE, DUBLIN,
February, 1916.

ROBERT CRAWFORD,
Secretary.

APPLICATION FOR PASS

To be used by qualified Shareholders only.

Address, _____

Date, _____ February, 1916.

DEAR SIR,

In compliance with above regulations, and being a Shareholder in the Great Southern and Western Railway Co., and having not less than £250 Original Stock, registered in my name solely, or in my name as first proprietor in a joint Account, I request that you will forward a Shareholder's Pass to the Stationmaster at _____ Station, to enable me to travel to Kingsbridge to attend the Annual General Meeting on the 23rd instant.

Yours faithfully,

To

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

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

(K 1)

Great Southern & Western Railway Co.

ORDER FOR ADMISSION

TO

ANNUAL GENERAL MEETING,

At KINGSBRIDGE TERMINUS, DUBLIN.

On 23rd FEBRUARY, 1916, at TWO o'clock, p.m.

Name, _____

Address, _____

Occupation, _____

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

By order of the Directors,

ROBERT CRAWFORD, *Secretary.*

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

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	—	—	—	—
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 Loans.	Raised by issue of Debenture Stock at 4 per cent.			Total raised by Loans and Debenture Stock.
		Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock	
		£	£	£	£
Existing at 31st December, 1915	Nil.	3,983,879	—	3,983,879	3,983,879
Existing at 31st December, 1914	Nil.	3,974,834	—	3,974,834	3,974,834
Increase	—	9,045	—	9,045	9,045
Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created as per Statement No. 1 (a) ..					4,183,010
Total amount raised by Loans and Debenture Stock as above					3,983,879
Balance, being available borrowing powers at 31st December, 1915					£ 199,131

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

Dr.

Cr.

To Expenditure.	Amount expended to 31st Dec., 1914.	Amount expended during Year, as per No. 5.	TOTAL	By Receipts	Amount received to 31st Dec., 1914.	Amount received during Year.	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	11,422,719 11 3	12,478 2 8	11,435,197 13 11	Shares and Stocks (No. 2)	10,072,749 0 0	82,528 0 0	10,155,277 0 0
Lines leased	5,165 7 6	..	5,165 7 6	Debenture Stock (No. 3)	3,974,834 0 0	9,045 0 0	3,983,879 0 0
Rolling Stock	1,891,593 7 4	17,837 19 11	1,909,431 7 3				
Manufacturing and Repairing Works and Plant:							
Land and Buildings	281,284 9 3	252 0 6	281,536 9 9	Premiums on Shares and Stocks	225,550 8 3		
Plant and Machinery	110,031 0 5	1,010 8 6	111,041 8 11	Premiums on Debenture Stock	324,902 14 0		
				Total Premiums	550,453 2 3		
Total Capital expended upon Railway	13,710,793 15 9	31,578 11 7	13,742,372 7 4	Discounts on Shares and Stocks	25,308 2 2		
Horses	1,105 3 2	..	1,105 3 2	Discounts on Debenture Stock	102 10 5		
Docks, Harbours, and Wharves	26,747 0 0	..	26,747 0 0	Total Discounts	25,410 12 7		
Hotels	135,901 1 10	472 1 0	136,373 2 10	Balance of Premiums and Discounts	533,465 7 8	Dr. 8,422 18 0	525,042 9 8
Electric Power Stations, &c.	20,074 12 3	..	20,074 12 3				
Land, Property, &c., not forming part of the Railway or Stations:—	11,092 14 8	Cr. 2 4 4	11,090 10 4	TOTAL RECEIPTS	14,581,048 7 8	83,150 2 0	14,664,198 9 8
Used in connection with Railway working	288,407 3 9	2,488 0 6	290,895 4 3	By Balance .. .. .	..	..	164,459 10 6
Not used in connection with Railway working	600,000 0 0	..	600,000 0 0	TOTAL	..	..	14,828,658 0 2
Subscriptions to other Companies (for details, see Table No. 4 (a)).	..	..	..	
TOTAL CAPITAL EXPENDITURE	£14,794,121 11 5	34,536 8 9	14,828,658 0 2				

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.
Southern Railway	50,000	Shares of Southern Railway Co.

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

—	Land and Compensation.		Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses.		TOTAL.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
Lines belonging to the Company open for Traffic :—									
Inchicore—New Running Shed			833	7 4			833	7 4	
Cork—Store and Offices			3 310	9 7			3,310	9 7	
Limerick—Additional Goods Accommodation			2,583	5 8			2,583	5 8	
Additional Sidings :—									
North Wall			3,625	4 10			3,625	4 10	
Mallow			502	13 4			502	13 4	
Waterford (balance)				9 5 0				9 5 0	
Additional Land and Accommodation at various Stations ..	134	0 0	1,330	4 2	149	12 9	1,613	16 11	
							12,478	2 8	
Rolling Stock :—									
111 Ten Ton Covered Goods Wagons					14,078	12 10			
35 Ten Ton Open Goods Wagons					3,759	7 1			
							17,837	19 11	
Manufacturing and Repairing Works and Plant :—									
Inchicore—New Carriage and Wagon Shops—Buildings					28	14 6			
Do. Do. —Plant and Machinery					444	8 9			
Do. Extension of Foundry :—Buildings					223	6 0			
Do. Additional Machinery for existing Shops					565	19 9			
							1,262	9 0	
Total Capital expended upon Railway								31,578	11 7
Hotels :—									
Parknasilla Hotel—Water Supply (balance)					171	4 6			
Do. Bishops House, New Kitchen					300	16 6			
							472	1 0	
Land, Property, &c., not forming part of the Railway or Stations :—									
Used in connection with Railway Working—									
Waterford—Water Supply (balance)							Cr. 2	4 4	
Not used in connection with Railway Working—									
Additional Cottage Accommodation					2,438	0 6			
Residual Value of Land formerly used as Laffan's Bridge Quarry					50	0 0			
							2,488	0 6	
Total Capital Expenditure for the year							£	34,536	8 9

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

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

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)	199,131	0	0
	437,844	0	0
Deduct balance at Debit (as per Capital Account No. 4)	164,459	10	6
TOTAL	£ 273,384	9	6

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

See Statement.		Gross Receipts		Expenditure.		Net Receipts.		Year 1914.		
		£	s. d.	£	s. d.	£	s. d.	Gross Receipts.	Expenditure.	Net Receipts.
10	Railway	1,744,619	16 3	1,064,518	12 2	680,101	4 1	1,642,687	984,219	658,468
14	Docks, Harbours, and Wharves	8,836	4 5	11,357	13 1	<i>Dd.</i> 2,521	8 8	8,541	8,865	<i>Dd.</i> 324
	TOTAL	1,753,456	0 8	1,075,876	5 3	677,579	15 5	1,651,228	993,084	658,144
	Miscellaneous Receipts (Net)—									
	Rents from Houses and Lands					4,981	8 6			5,169
	Rents from Hotels					<i>Dd.</i> 357	3 1			731
	Other Rents, including Lump-sum Tolls					8,748	14 2			8,898
	Interest and Dividends from Investments in other Companies :—									
	Fishguard and Rosslare Railways and Harbours Co.					1,750	0 0			1,750
	Transfer Fees					338	0 0			338
	General Interest					5,102	11 8			2,844
	Baronial Guarantees					10,998	17 4			10,740
	Total Net Income					£ 709,142	4 0			688,614

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1914.	
	£	s. d.
Balance brought forward from last year's Account	69,900	10 8
Net Income (as per Statement No. 8)	709,142	4 0
TOTAL	779,042	14 8
Deduct—Interest, Rentals, and other Fixed Charges—		
Interest on Superannuation and other Funds	4,221	17 1
Interest on Debenture Stock	159,355	3 2
Rent of and Guaranteed Interest on Leased and Worked Lines :—		
Athenry and Tuam Extension to Claremorris Railway	3,919	7 2
Southern Railway	4,641	0 4
Tralee and Fenit Railway	1,616	17 9
Fishguard and Rosslare Railways and Harbours (in Ireland)	40,840	6 8
Dividends payable or accruing on Four per Cent. £10 Baronial Guaranteed Shares :—		
County Sligo	£3,200	0 0
County Mayo	1,600	0 0
	4,800	0 0
Dividend payable to London and North Western Railway	5,288	11 2
Refund of Guarantee to County Mayo	243	3 7
Sinking Fund for Terminable Guarantee	670	0 0
TOTAL	225,596	6 11
Balance after payment of Fixed Charges	553,446	7 9
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 4
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension separate undertaking) at 1½ per Cent. per annum	480	18 0
TOTAL	182,699	19 6
Balance available for Dividend on Ordinary Stock	£370,746	8 3
Dividend on Ordinary Stock at 5 per cent. per annum	266,276	0 0
Balance carried forward to next year's account	104,470	8 3
	£ 370,746	8 3

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

	Year 1914.	
	£	s. d.
Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1915, (as per Account No. 9)	553,446	7 9
Deduct Interim Dividends paid :—		
On 4 per Cent. Guaranteed Preference Stock at 2 per Cent.	55,523	13 7
On 4 per Cent. Preference Stock at 2 per Cent.	35,585	17 2
On Geashill Extension Stock at ¾ per Cent.	206	2 0
On Ordinary Stock at 2½ per Cent.	119,824	4 0
	211,139	16 9
Undivided Balance at 31st December, carried to Balance Sheet	£ 342,306	11 0

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

Dr.

Cr.

To Expenditure.	Year 1914.		Percentage of Traffic Receipts.		Year 1914.	By Gross Receipts.		Percentage of Traffic Receipts.	
	£	s. d.	1915.	1914.		£	s. d.	1915.	1914.
A—Maintenance and Renewal of Way and Works	224,439	5 7	12.95	13.29	216,784				
B—Maintenance and Renewal of Rolling Stock—									
(1) Locomotives	88,344	12 6			84,225				
(2) Carriages	66,421	12 2			47,648				
(3) Wagons	48,291	17 2			41,495				
C—Locomotive Running Expenses	203,058	1 10	11.72	10.62	173,368				
D—Traffic Expenses	505,711	10 0	29.18	28.95	227,006				
E—General Charges	44,435	7 11	2.56	2.58	245,407				
Law Charges	4,917	0 3	.28	.35	472,413				
Compensation (Accidents and Losses)—					42,065				
Passengers					5,631				
Workmen									
Damage and Loss of Goods, Property, &c.									
F—Less Expenses of Collection and Delivery									
Rates	18,864	10 0	1.09	.90	1,078				
Taxes	55,213	6 4	3.19	3.27	5,071				
Tithe Rent Charges	1,700	0 0	.10	—	8,611				
National Insurance Act, 1911:—									
Health					131				
Unemployment									
G—Running Powers (Balance)	5,063	18 1	.29	.32	4,464				
Total Traffic Expenditure	Cr. 683	3 2	Cr. 04	Cr. 04	824				
H—Mileage, Demurrage, and Wagon Hire (Balance)	1,062,850	4 3	61.33	60.25	983,168				
Miscellaneous	518	2 8			—				
Total Expenditure	1,150	5 3			1,051				
Net Receipts	1,064,518	12 2			984,219				
Total	680,101	4 1			658,468				
Total	1,744,619	16 3			1,642,687				
By Gross Receipts.									
See Abstracts.									
Passenger Train Traffic—									
Ordinary Passengers—									
First Class	55,188	13 1			43,426				
Second Class	35,507	16 0			39,132				
Third Class	559,582	12 4			497,619				
Season Tickets—					580,177				
First Class	2,011	15 1			2,010				
Second Class	5,220	19 11			5,352				
Third Class	6,789	11 5			6,409				
Workmen's Tickets					13,771				
Total Receipts from Passengers	664,913	5 10			547				
Mails									
Parcels up to 2 cwt., Parcels Post, and Excess Luggage	86,940	12 4			57,840				
Other Merchandise by Passenger Trains	70,407	17 8			79,240				
F—Less Expenses of Collection and Delivery	157,348	10 0			64,033				
Total Passenger Train Receipts	3,269	12 4			143,273				
Goods Train Traffic—									
Merchandise					2,782				
F—Less Expenses of Collection and Delivery					140,491				
Total Goods Train Receipts	875,722	6 4			792,826				
Total Traffic Receipts	857,124	17 5			578,984				
Total Traffic Receipts	1,732,847	3 9			894				
Miscellaneous					570,000				
Total	11,772	12 6			170,959				
Total	1,744,619	16 3			76,112				
Total					21,807				

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

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence :—							£
Salaries	13,470	6	1				13,118
Office Expenses, etc.	1,182	1	8				853
				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 other Works	15,505	9	0				15,128
Roads and Fences	16,401	10	10				15,795
				34,196	5	7	32,881
Maintenance of Permanent Way :—							
Renewal of Running Lines :—							
Wages	5,478	19	10				5,502
Materials	23,827	5	1				35,535
Engine Power and Wagon Repairs	1,434	10	2				3,368
				30,740	15	1	44,405
Repair of Running Lines and Sidings :—							
Wages	64,718	5	2				56,980
Materials	30,214	10	0				24,960
Engine Power and Wagon Repairs	3,283	2	11				3,885
				98,215	18	1	85,825
Maintenance of Signalling				11,698	8	10	11,988
Maintenance of Telegraphs				4,235	2	8	4,223
Maintenance of Stations and Buildings :—							
Stations, Depots, and Offices	12,855	12	6				11,529
Engine Sheds	2,429	14	5				10,312
Carriage Sheds	111	6	3				217
Locomotive Workshops	7,565	1	11				578
Carriage Workshops	99	18	2				42
Wagon Workshops	77	0	10				87
Other Buildings	561	13	6				726
				23,700	7	7	23,491
				217,439	5	7	216,784
Add Transfer to Depreciation Fund				7,000	0	0	—
TOTAL				£ 224,439	5	7	216,784

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence—							£
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
Workshop Expenses :—							
Repair and Renewals of 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 Transfer to Depreciation Fund				9,000	0	0	—
				91,686	15	0	87,373
Deduct—Engine Power supplied to and by the Company (Balance).				3,342	2	6	3,148
TOTAL				£ 88,344	12	6	84,225

(2)—Carriages.

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

(3) Wagons.

	£	s.	d.	£	s.	d.	Year 1914.
Superintendence :—							£
Salaries	1,769	17	10				1,712
Office Expenses	116	15	3				135
				1,886	13	1	1,847
Complete Renewals :—							
Wages	5,227	12	8				3,931
Materials	20,154	6	0				17,318
				25,381	18	8	21,249
Repairs and Partial Renewals :—							
Wages	8,536	15	9				7,619
Materials	7,605	0	1				5,791
				16,141	15	10	13,410
Workshop Expenses :—							
Repairs and Renewals of Machinery and Plant	577	11	8				418
Other Expenses	4,303	17	11				4,571
				4,881	9	7	4,989
TOTAL				£ 48,291	17	2	41,495

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.		£ s. d.		Year 1914.	
	£	s. d.	£	s. d.	£	
Superintendence :—						
Salaries	6,568	9 11			6,202	
Office Expenses ..	439	4 7			409	
			7,007	14 6	6,611	
Steam Train Working :—						
Wages connected with the Running of Locomotive Engines.	80,296	9 2			74,133	
Fuel	149,707	4 4			136,184	
Water	6,332	7 7			6,034	
Lubricants	2,847	2 11			2,880	
Other Stores, including Clothing.	6,486	16 9			5,824	
Miscellaneous ..	3,981	4 6			2,686	
			249,651	5 3	227,741	
			256,658	19 9	234,352	
Deduct—Engine Power supplied to and by the Company. (Balance).			7,790	8 8	7,346	
TOTAL ..	£	248,868 11 1			227,006	

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		£ s. d.		Year 1914.	
	£	s. d.	£	s. d.	£	
Salaries and Wages :—						
Superintendence ..	18,331	11 11			16,975	
Stationmasters and Clerks	48,736	1 3			45,173	
Signalmen and Gatemen	26,237	8 2			24,643	
Ticket Collectors, Policemen, Porters, &c.	79,051	3 10			72,929	
Guards	14,489	5 4			13,934	
			186,845	10 6	173,654	
Fuel, Lighting, Water, and General Stores	21,686	16 7			20,693	
Clothing	3,783	17 9			3,859	
Printing, Advertising, Stationery, Stamps, and Tickets.	8,329	10 10			9,445	
Wagon Covers, &c.,	2,797	16 4			2,098	
Expenses of Joint Stations and Junctions	Cr. 545	0 0			Cr. 545	
Cleansing, Lubricating, and Lighting of Vehicles.	10,769	2 10			11,791	
Shunting Expenses (other than Mechanical) :—						
Wages	6,475	3 10			6,249	
Other Expenses ..	1,297	16 1			940	
			7,772	19 11	7,189	
Working of Stationary Engines, Hoists, Cranes, &c.	6,372	3 7			5,789	
Railway Clearing Houses Expenses ..	4,454	17 10			4,637	
Miscellaneous Expenses	4,575	2 9			6,797	
TOTAL ..	£	256,842 18 11			245,407	

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.		Year 1914.	
	£	s. d.	£	
Directors' Fees voted by Shareholders ..	5,000	0 0	5,000	
Auditors and Public Accountants ..	450	0 0	450	
Salaries of Secretary, General Manager, Accountant, and Clerks, ..	18,758	16 6	18,054	
Office Expenses, ditto, ditto ..	2,196	17 3	2,020	
Rating Expenses	200	0 0	390	
Fire Insurance	1,352	10 5	1,312	
Superannuation and Benevolent Funds, Pensions, &c.	11,828	1 1	10,997	
Subscriptions and Donations	522	11 6	593	
Miscellaneous Expenses	4,126	11 2	3,249	
TOTAL ..	£	44,435 7 11	42,065	

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

	£ s. d.		Year 1914.	
	£	s. d.	£	
Amounts paid for Hired Cartage ..	12,346	0 1	11,766	
TOTAL ..	£	12,346 0 1	11,766	
Amount charged to Passenger Train traffic,	3,269	12 4	2,782	
Amount charged to Goods traffic ..	9,076	7 9	8,984	

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

	Receipts.	Payments.	Balance.	Year 1914.		
				Receipts.	Payments.	Balance.
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Passenger Train Traffic ..	406 18 9	—	406 18 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.

	Receipts.	Expenditure.	Balance.	Year 1914.		
				Receipts.	Expenditure.	Balance.
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage :—						
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.

Dr.

Cr.

To Expenditure.	Year 1914.		By Gross Receipts.	Year 1914.	
	£	s. d.		£	s. d.
Superintendence	153	9 10	Harbour Dues	79	19 5
Maintenance	3,563	12 8	Light Dues	8	11 2
Dredging — Transfer from Suspense Account	4,072	8 3	Wharf and Pier Dues	5,594	16 11
Wages not included in above ..	3,469	9 6	Cranage and other Services	3,152	16 11
Rates	95	13 8			
Miscellaneous	2	19 2	Total Receipts	8,836	4 5
			Balance	2,521	8 8
TOTAL	£ 11,357	13 1	TOTAL	£ 11,357	13 1
		8,865			8,865

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.

Not applicable to this Company.

PART II.
STATISTICAL RETURNS.

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

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	31st Dec., 1914.	
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.	
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	
Lines owned by Company :—										
Main and Principal Lines :—										
Dublin (Kingsbridge) to Queenstown	180 65	177 14	4 36	1 28	- 59	364 42	57 63	422 25	421 67	
North Wall Lines	6 43	5 73	- 18	- 12	- 1	12 67	6 48	19 35	17 42	
Maryboro' to Waterford (Newrath Junction)	58 27	1 68	- 5	..	..	60 20	3 57	63 77	63 77
Limerick to Waterford (Salvation Lane)	80 28	33 57	- 49	- 32	- 45	115 51	17 63	133 34	133 17	
Mallow to Fermoy	16 75	- 79	- 25	- 2	..	18 21	2 50	20 71	20 69	
Mallow to Killarney	39 76	1 34	- 20	..	..	41 50	2 61	44 31	44 34
Total of Main and Principal Lines	382 74	221 5	5 73	1 74	1 25	613 11	91 22	704 33	701 66	
Minor and Branch Lines :—										
Sallins Junction to Tullow	34 59	2 73	..	..	..	37 52	3 68	41 40	41 40
Curragh Branch	- 37	- 33	- 3	..	..	- 73	..	- 73	- 73
Cherryville Junction to Kilkenny	48 39	23 77	- 3	..	..	72 39	4 17	76 56	76 56
Bagnalstown to Ballywilliam	20 67	- 15	..	..	..	21 2	- 37	21 39	21 39
Portarlinton to Athlone	39 2	1 14	- 8	..	..	40 24	3 17	43 41	43 40
Clara to Banagher	17 56	- 22	..	..	..	17 78	- 72	18 70	18 70
Conniberry Junction to Mountmellick	6 61	- 18	..	..	..	6 79	- 18	7 17	7 17
Ballybrophy to Killonan	53 3	1 8	- 2	..	..	54 13	2 29	56 42	56 42
Roscrea to Birr	12 39	- 2	..	..	..	12 41	1 7	13 48	13 48
Birdhill to Killaloe	3 57	- 11	..	..	..	3 68	- 27	4 15	4 15
Goold's Cross to Cashel	5 67	- 7	..	..	..	5 74	- 49	6 43	6 43
Charleville Junction to Patrickswell	17 43	- 43	..	..	..	18 6	- 70	18 76	18 76
Fermoy to Mitchelstown	11 51	- 13	..	..	..	11 64	1 1	12 65	12 65
Banteer to Newmarket	8 46	- 19	..	..	..	8 65	1 29	10 14	10 14
Headford Junction to Kenmare	19 56	- 31	- 2	..	..	20 9	1 31	21 40	21 40
Killarney to Tralee	22 8	- 59	- 7	..	..	22 74	3 71	26 65	26 60
Farranfore to Killorglin	12 40	- 27	- 1	..	..	12 68	1 74	14 62	14 62
Killorglin to Valentia	26 60	- 50	..	..	..	27 30	- 70	28 20	28 20
Gortalea to Castleisland	4 57	- 5	..	..	..	4 62	- 69	5 51	5 52
Queenstown Junction to Youghal	20 52	1 13	- 19	..	..	22 4	1 33	23 37	23 37
Limerick to Tralee	70 19	- 79	- 19	..	..	71 37	6 36	77 73	77 73
Ballingrane to Foynes	9 37	- 3	..	..	..	9 40	- 53	10 13	10 13
Limerick to Athenry (Ennis Junction)	61 3	1 48	..	..	..	62 51	2 43	65 14	65 12
Athenry (Tuam Junction) to Tuam	15 70	- 36	..	..	..	16 26	2 6	18 32	18 6
Claremorris (North) to Collooney	46 36	1 10	..	..	..	47 46	2 38	50 4	50 4
Total	973 19	260 1	6 57	1 74	1 25	1,243 16	136 27	1,379 43	1,376 43	
Lines jointly owned (Company's share of Ownership) :—										
As enumerated in Abstract J :—	-	-	-	-	-	-	-	-	-	
Other Joint Lines	-	-	-	-	-	-	-	-	-	
Total Lines jointly owned	-	-	-	-	-	-	-	-	-	
Total miles of Lines owned and Company's share of Lines jointly owned	973 19	260 1	6 57	1 74	1 25	1,243 16	136 27	1,379 43	1,376 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	3 6	..	..	..	..	3 6	..	3 6	3 6
Southern Railway	24 21	- 31	..	..	..	24 52	- 74	25 46	25 79
Tralee and Fenit Railway	8 49	..	..	..	..	8 49	2 31	11 -	11 -
Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland).	103 54	4 59	..	..	..	108 33	9 46	117 79	117 71
Total	156 48	5 51	..	..	..	162 19	13 50	175 69	176 14
Jointly with other Companies (Company's share) :—										
As enumerated in Abstract J .. .. .	..	..	..	..	..	..	..	..	-
Other 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.	156 65	5 68	..	..	..	162 53	13 60	176 33	176 58
GRAND TOTAL	1,130 4	265 69	6 57	1 74	1 25	1,405 69	150 7	1,555 76	1,553 21	

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

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road	Length of Road.
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
LINES OWNED BY THE COMPANY :—					
New Lines	-	-	-	-	-

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

	M.	CH.	31st Dec. 1914.	
			M.	CH.
Lines Owned by the Company	973	19	973	18
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 continuously	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.	Number.
TENDER ENGINES:—			
Wheel Type :			
4-6-0	6	6	
4-4-0	85	85	
2-6-0	11	11	
2-4-0	12	13	
0-6-0	136	136	
TANK ENGINES:—			
Wheel Type :			
4 8 0	1	—	
4-4-2	14	14	
2-4-2	7	7	
0-6-4	7	7	
0-6-2	2	2	
0-6-0	16	16	
0-4-4	20	20	
0-4-2	3	3	
0-4-0	1	1	
	321	321	
TENDERS	228	231	

(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).

	No.	Seats or Berths.				31st Dec., 1914.	
		1st Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
PASSENGER CARRIAGES.							
Carriages of uniform class	367	855	748	20,870	22,473	354	21,641
Composite Carriages ..	169	2,353	2,775	2,128	7,256	165	7,048
Restaurant Cars ..	10	129	132	90	351	8	279
Miscellaneous ..	1	18	—	—	18	1	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 ..	25					25	
Luggage, Parcel, and Brake Vans.	109					109	
Carriage Trucks ..	48					49	
Horse Boxes ..	134					137	
Miscellaneous ..	71					71	
Total other Coaching Vehicles, ..	387					391	
Total Coaching Vehicles, ..	934					919	

(E)—Merchandise and Mineral Vehicles.

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

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

	Number.	31st Dec. 1914.	
		Number.	Number.
Gasholder Trucks	14	14	
Locomotive Coal Wagons	274	274	
Ballast Wagons	234	240	
Mess and Tool Vans	34	34	
Breakdown Cranes	2	2	
Travelling Cranes	4	4	
Miscellaneous	82	82	
TOTAL	644	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.
New Hotel and Boarding Establishment	Killarney, do.
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.	
	31st Dec., 1914.	
	A. R. P.	A. R. P.
Agricultural Land	538 3 38	539 1 14
Urban and Suburban Land	186 0 7	176 3 11
	Number.	Number.
Houses.		
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.		
Quantities of principal materials used :—												
Ballast	cubic yards	72,777	67,643½
Fencing	miles	25	35½
Rails	tons	2,682	3,214
Sleepers	number	80,124	58,795
Miles maintained :—												
Miles of road	1,130	1,130
Miles of road reduced to single track :—												
Running Lines	1,405¾	1,405¾
Sidings	150	147½
Miles of track renewed	17¾	22¾

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

										In Company's Workshops.	
										Number.	Number.
											Year 1914.
Locomotives renewed	..	..	..	..	..	..	..	..	..	1	6
Locomotives repaired :—											
Heavy repairs	..	..	..	..	..	..	..	..	..	138	141
Light repairs	..	..	..	..	..	..	..	..	..	22	18
Locomotives under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	38	32
Coaching Vehicles :—											
Carriages renewed	..	..	..	..	..	..	..	..	..	19	10
Carriages repaired :—											
Heavy repairs	..	..	..	..	..	..	..	..	..	145	158
Light repairs	..	..	..	..	..	..	..	..	..	2,032	1,357
Carriages under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	76	64
Others renewed	..	..	..	..	..	..	..	..	..	—	—
Others repaired :—											
Heavy repairs	..	..	..	..	..	..	..	..	..	107	94
Light repairs	..	..	..	..	..	..	..	..	..	649	595
Others under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	38	18
Wagons renewed :—											
Completely renewed	..	..	..	..	..	..	..	..	..	210	219
Partially renewed	..	..	..	..	..	..	..	..	..	—	—
Wagons repaired :—											
Heavy repairs	..	..	..	..	..	..	..	..	..	1,241	752
Light repairs	..	..	..	..	..	..	..	..	..	8,389	7,086
Wagons under or awaiting repair at end of year	..	..	..	..	..	..	..	..	..	144	133

XII.—ENGINE MILEAGE.

	Year 1914.																			
	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.			Other Miles (Assis- ting, Light, &c.)			Total Engine Miles.							
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	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' Engines ...	3,600,827	2,139,362	5,740,189	3,633,764	2,360,013	5,993,777	171,275	1,223,004	399,381	7,787,437	3,787,740	2,141,027	5,928,767	3,826,648	2,350,880	6,177,528	170,950	1,181,110	359,778	7,889,366
TOTAL ...	...	1,692	1,692	...	1,692	1,692	...	...	47	1,739	...	...	...	...	...	...	...	...	79	79
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPEN- DITURE:— By the Company's Engines over Lines owned, leased, or worked by the Company ... By the Company's Engines over other Companies' Lines By other Companies' Engines over the Company's Line ...	3,598,464	2,138,413	5,736,877	3,631,310	2,359,002	5,990,312	171,275	1,220,176	786,244	8,168,007	3,785,320	2,140,069	5,925,389	3,824,168	2,349,875	6,174,043	170,950	1,179,740	748,265	8,272,998
TOTAL ...	2,960	2,698	5,658	3,382	3,056	6,438	...	12,235	507	19,180	2,975	2,585	5,560	3,241	2,871	6,112	...	11,306	400	17,818
C.—MILES RUN BY THE COMPANY'S ENGINES:— (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company ... Over other Companies' Lines ...	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	8,187,187	3,788,295	2,142,654	5,930,949	3,827,409	2,352,746	6,180,155	170,950	1,191,046	748,744	8,290,895
TOTAL ...	3,613,476	2,147,350	5,760,826	3,646,745	2,368,451	6,015,196	171,275	1,236,026	787,384	8,209,881	3,800,220	2,149,127	5,949,347	3,839,346	2,359,291	6,198,637	170,972	1,194,373	749,251	8,313,233

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary :—		£	s. d.			£	s. d.	
1st Class	195,744	55,189	5 7.67	180,074	149,456	43,426	5 9.73	136,838
2nd Class	286,363	35,508.	2 5.76	282,907	289,372	39,132	2 8.46	284,364
3rd Class	6,136,759	559,582	1 9.88	5,830,285	5,827,269	497,620	1 8.49	5,565,357
Workmen	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	132	2,012	—	132	145	2,010	—	145
2nd Class	524	5,221	—	524	520	5,352	—	520
3rd Class	522	6,789	—	522	489	6,409	—	489

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise	Tons. 1,560,289	£ 581,754	s. d. 7 5.48	Tons. 1,343,016	Tons. 1,578,590	£ 570,001	s. d. 7 2.66	Tons. 1,393,604
Coal, Coke, and Patent Fuel	495,283	86,010	3 5.68	490,962	481,964	76,112	3 1.9	475,417
Other Minerals	113,308	20,476	3 7.37	109,048	125,357	21,807	3 5.75	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
	<i>Number</i>			<i>Number</i>	<i>Number</i>			<i>Number</i>
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.	Tons.
Coal, Coke and Patent Fuel	490,962	475,417	475,417
Brewers' Grains	34,552	38,101	38,101
Ale and Porter in Casks	203,984	240,325	240,325
Artificial Manure	83,383	79,189	79,189
Grain as per Classification	460,524	465,626	465,626
Timber, Round and Sawm	77,996	87,693	87,693
TOTAL	1,351,401	1,386,351	1,386,351

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

Originating on the Company's System.	Number.	Year 1914.	
		Number.	Number.
Horses	30,322	44,270	44,270
Cattle	452,413	510,101	510,101
Calves	140,818	126,097	126,097
Sheep	299,339	324,247	324,247
Pigs	549,455	486,301	486,301
Miscellaneous	2,050	1,125	1,125
TOTAL	1,474,397	1,492,141	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. 4)	14,751,088	14,794,122	14,828,658
Gross Receipts from Businesses carried on by the Company (No. 8)	1,639,743	1,651,228	1,753,456
Revenue Expenditure on ditto (No. 8)	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 Charges (No. 9)	220,163	226,110	225,596
Dividends on Guaranteed and Preference Stocks (No. 9)	179,395	179,399	182,700
Balance after Payment of Preference Dividends (No. 9)	316,460	283,105	300,846
Dividend on Ordinary Stock (No. 9)	266,276	266,276	266,276
Rate per cent.	5%	5%	5%
Surplus	50,184	16,829	34,570
Appropriation to Reserve	50,000	—	—
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.

19th January, 1916.

E. A. WATSON,
Locomotive Engineer.

Signed for the Board of Directors,

WILLIAM J. GOULDING,
Chairman of the Company.
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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Great Southern & Western Railway Company.

**REPORT OF THE DIRECTORS,
FINANCIAL ACCOUNTS
AND
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.

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

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

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.	Capital Authorised.			Capital Created.			Balance.		
	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 conferring capital powers which have been fully exercised:—The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900	27,480	—	27,480	27,480	—	27,480	—	—	—
TOTAL	£ 27,480	—	27,480	27,480	—	27,480	—	—	—

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.
Geashill Extension Stock	£ 27,480	£ 27,480	£ —	£ 27,480	£ —	£ —	£ —	£ —

Dr.

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

Cr.

To Expenditure.	Amount expended to 31st Dec., 1914.		Amount expended during Year, as per No. 5.		TOTAL.	By Receipts.	Amount received to 31st Dec., 1914.		Amount received during Year.		TOTAL.	
Lines open for Traffic	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
	28,131	0	0	—	28,131	0	0	27,480	0	0	—	—
						Stock (No. 2)						
						Balance						
TOTAL ..	—	—	—	—	28,131	0	0	—	—	—	—	28,131
						TOTAL						28,131
												0
												0

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

Land and Compensation.	Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses.		TOTAL.				
Nil.	£	s.	d.	£	s.	d.	£	s.	d.
	—	—	—	—	—	—	—	—	—

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.			TOTAL.
	During the Year ending 31st December, 1916.	Subsequently until completion.	TOTAL.	
	£	£	£	£
	—	—	—	—

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

Nil.

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

	Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.		
				Gross Receipts.	Expenditure.	Net Receipts.
Railway	£ s. d. 1,863 7 11	s. d. 1,304 7 6	£ s. d. 559 0 5	£ 1,830	£ 1,281	£ 549
Miscellaneous Receipts (Net):—						
Rents from Houses and Lands			0 12 8			1
Other Rents, including Lump Sum Tolls			5 1 7			5
Transfer Fees			—			—
Total Net Income			£ 564 14 8			555

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1914.	
	£ s. d.	£
Balance brought forward from last year's account	129 8 9	55
Net Income (as per Statement No. 8)	564 14 8	555
Total available for Dividend on Geashill Extension Stock	694 3 5	610
Dividend on Geashill Extension Stock at 1½ per cent. per annum	£ s. d. 480 18 0	481
Balance carried forward to next year's account	213 5 5	129
	694 3 5	610

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

	Year 1914.	
	£ s. d.	£
Balance available for Dividends (as per Account No. 9)	694 3 5	610
Deduct Interim Dividend at ½ per cent.,	206 2 0	206
Undivided Balance at 31st December, carried to Balance Sheet	488 1 5	404

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

To Expenditure.	Year 1914.		Percentage of Traffic Receipts.		By Gross Receipts.	Year 1914.		Percentage of Traffic Receipts.						
	£ s. d.	£	1915.	1914.		£ s. d.	£	1915.	1914.					
Allowance to Great Southern and Western Railway Company for Working Expenses, 70 per cent. of Railway Receipts.	1,304 7 6	1,281	70·08	70·09	Passenger Train Traffic:—	£ s. d.	£ s. d.	£	Per cent.	Per cent.				
					Ordinary Passengers:—						8 18 8	7		
					First Class									
					Second Class .. .. .										18 11 1	18
					Third Class						344 12 1	424		
					Season Tickets:—						—	—	—	—
					First Class									
					Second Class .. .. .										8 4 4	5
					Third Class						44 15 8	41		
					Workmen's Tickets						—	—	—	—
					Total Receipts from Passengers						—	425 1 10	495	
					Mails						—	—	—	
					Parcels up to 2 cwt. Parcels Post and Excess Luggage						75 19 8	63		
					Other Merchandise by Passenger Trains,						45 12 6	14		
					Total Passenger Train Receipts						—	546 14 0	572	29·37	31·35
Goods Train Traffic:—	—	977 12 10	894											
Merchandise														
Live Stock					145 15 3	137								
Coal, Coke, and Patent Fuel					122 11 3	155								
Other Minerals					68 12 6	69								
Total Goods Train Receipts	—	1,314 11 10	1,255	70·63	68·65									
Total Expenditure	1,304 7 6	1,281												
Net Receipts	559 0 5	548												
TOTAL	£1,863 7 11	1,829			£	1,863 7 11	1,830							

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	£ s. d.	31st Dec., 1914.		£ s. d.	31st Dec., 1914.
To Amount due to Great Southern and Western Railway Company.	162 18 7	£ 247	By Capital Account—Balance at Debit thereof, as per Account No. 4.	651 0 0	£ 651
Balance available for Dividends and Reserve, as per Account No. 9.	694 3 5	610			
Less Interim Dividend paid as per Statement No. 9 (a).	206 2 0	206			
	488 1 5	404			
	£ 651 0 0	651		£ 651 0 0	651

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINE. (a) MILEAGE OF LINES OPEN FOR TRAFFIC.

	Running Lines.						31st Dec., 1914.					
	Length of Road, First Track.	Second Track.		Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.						
		M. CH.	M. CH.					M. CH.	M. CH.	M. CH.		
Lines owned by the Separate Undertaking	6	61	0	18	6	79	0	18	7	17	7	17

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary :—		£	s. d.			£	s. d.	
1st Class	183	9	11·8	24	128	7	1 1·13	14
2nd Class	451	18	9 58	103	441	18	9·8	83
3rd Class	19,714	345	4·2	9,997	18,357	424	5·54	8,816
Workmen	—	—	—	—	—	—	—	—
TOTAL	20,348	372	4·39	10,124	18,926	449	5·69	8,913
Season :—								
1st Class	—	—	—	—	—	—	—	—
2nd Class	8	8	—	—	5	5	—	—
3rd Class	35	45	—	2	—	41	—	2

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise	Tons 9,736	£ 978	s. d. 2 0·11	Tons 2,709	Tons. 8,601	£ 894	s. d. 2 0·95	Tons. 1,623
Coal, Coke, and Patent Fuel	2,702	123	10·93	15	3,288	155	11·31	47
Other Minerals	1,465	69	11·3	9	1,359	69	1 0·19	11
TOTAL	13,903	1,170	1 8·2	2,733	13,248	1,118	1 8·25	1,681
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	11,294	146	—	9,118	11,051	137	—	9,594

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.	Tons.
Coal, Coke, and Patent Fuel	15	47	—
Brewers' Grains	—	—	—
Artificial Manure	—	—	—
Grain as per Classification	1,065	296	—
Timber, Round and Sawed	241	—	—
TOTAL	1,321	382	—

XV (b).—Number of Live Stock carried by Goods Trains.

Originating on the Company's System.	Number.	Year 1914.	
		Number.	Number.
Horses	1	1	—
Cattle	451	708	—
Calves	35	99	—
Sheep	46	143	—
Pigs	8,585	8,643	—
Miscellaneous	—	—	—
Total	9,118	9,594	—

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

	1913	1914.	1915.
	£	£	£
Total Expenditure on Capital Account (No. 4)	28,131	28,131	28,131
Gross Receipts from Businesses carried on by the Company (No. 8)	1,698	1,830	1,863
Revenue Expenditure on ditto (No. 8)	1,189	1,281	1,304
Net Receipts of ditto (No. 8)	509	549	559
Miscellaneous Receipts Net (No. 8)	7	6	6
Total Net Income	516	555	565
Dividend on Geashill Extension Stock at 1½ per cent.	481	481	481
Surplus	35	74	84
Brought forward from Previous Years	20	55	129
Carried forward to Subsequent Years	55	129	213

C. E. RILEY, *Accountant of Great Southern and Western Railway Company.*

WILLIAM J. GOULDING.

Chairman of Great Southern and Western Railway Company.

Signed for the Board of Directors

ROBERT CRAWFORD.

Secretary of Great Southern and Western Railway Company.

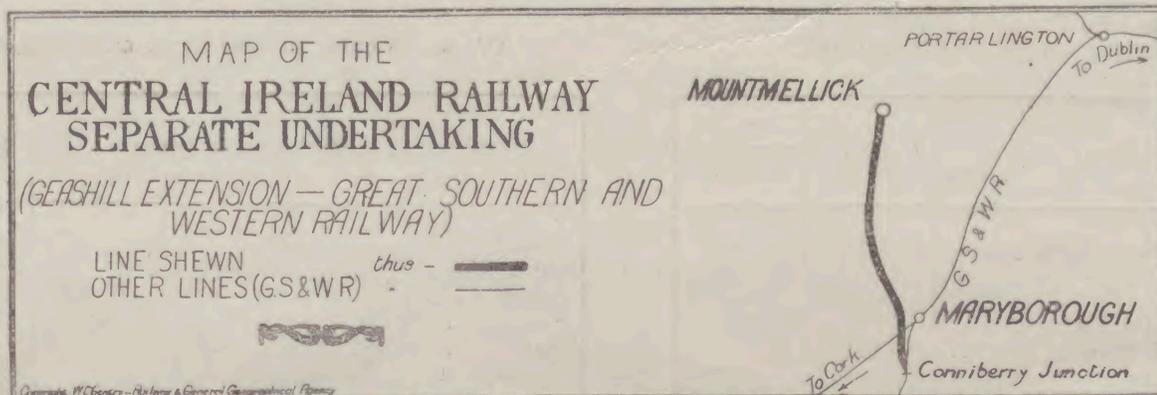
AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Separate Undertaking, and that the Dividend proposed to be declared on the Stock of the Separate Undertaking is *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.



Great Northern Railway Company (Ireland).

REPORT OF THE DIRECTORS

AND

STATEMENT OF 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 the Company's Offices, Belfast, on Wednesday, the 23rd day of February, 1916, at half-past Twelve o'clock, p.m.

REPORT OF THE DIRECTORS
 (Great Northern Railway Company (Ireland))
Great Northern Railway Company (Ireland).

Directors :

FANE VERNON, Esq., Chairman.

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

J. MILNE BARBOUR, Esq.

WILLIAM BURTON CARSON, Esq.

GEORGE SMITH CLARK, Esq.

T. F. COOKE, Esq.

CAPT. W. L. A. GOULDING,

R. ASHHURST GRADWELL, Esq.

H. S. GUINNESS, Esq.

LT.-COLONEL J. C. W. MADDEN.

WICKHAM H. B. MOORHEAD, Esq.

HENRY PLEWS, Esq.

JAMES T. READE, Esq.

NOTE.—Proprietors of not less than **£250** Ordinary Stock can, by timely **written** application to the Secretary, obtain Passes over the Company's Line for the purpose of attending the Annual General Meeting.

The Dividend Warrants will be posted on the 29th February. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

REPORT OF THE DIRECTORS

OF THE

Great Northern Railway Company (Ireland)

To be submitted to the Proprietors at the Annual General Meeting to be held at the Terminus of the Company, in the City of Belfast, on Wednesday, the 23rd day of February, 1916, at half-past Twelve o'clock, p.m.

The Statement of Accounts and Statistical Returns for the year ended the 31st December, 1915, is presented with this Report.

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

Per Account No. 8:—	1915	1914	Increase	Decrease
Gross Receipts of Railway -	£1,243,212	£1,207,872	£35,340	—
Expenditure - - -	809,035	770,276	38,759	—
	£434,177	£437,596	—	£3,419
Miscellaneous Receipts (net) from Rents, Interest, &c. -	17,300	14,618	2,682	—
Total net Income -	£451,477	£452,214	—	£737
Per Account No. 9:—				
Add Balance from last Account -	60,460	44,723	15,737	—
	£511,937	£496,937	£15,000	—
Less Interest, Rentals, and other fixed charges, &c. - -	154,113	143,679	10,434	—
	£357,824	£353,258	£4,566	—
Less Dividends on Preference Stock - - -	70,016	70,016	—	—
Balance available for Dividends on Ordinary Stock - -	£287,808	£283,242	£4,566	—

The Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ended the 31st December, 1915, at the rate of 6 per cent. per annum, less Income Tax, making, with the Interim Dividend of 5 per cent. per annum paid for the half-year ended the 30th June, 1915, 5½ per cent. for the year. The said Dividend on the Ordinary Stock, and the Dividend for the half-year ended 31st December, 1915, on the Consolidated 4 per cent. Preference

Stock, to be payable on the 1st March next to the Proprietors who were registered at the closing of the Transfer Books on the 27th January, 1916.

Interim Dividend at the rate of 5 per cent. per annum paid on the Ordinary Stock for the half-year ended the 30th June, 1915	£101,267 4 6
6 per cent. per annum on the Ordinary Stock for the half-year ended the 31st December, 1915 ...	121,520 13 5
	<hr/> £222,787 17 11
Leaving a balance to be carried to next Account of ...	65,020 4 3
	<hr/> <u>£287,808 2 2</u>

The Expenditure on Capital Account for the year has amounted to £100,674 3s. 4d., details of which will be found in Account No. 5.

During the year £100 Ordinary Stock and £300 Consolidated 4 per cent. Debenture Stock have been issued.

In addition to the above-mentioned Stocks, £248,775 Consolidated 4 per cent. Preference Stock was allotted, in April last, at £90 per cent., to Stockholders in the Company. Definitive Certificates will be issued in respect of this Stock on or after the 1st of March next, in exchange for Provisional Scrip Certificates.

The Bill deposited in the last Session of Parliament seeking powers to incorporate a Company, to be entitled the Mullingar, Kells and Drogheda Railway Company, and to authorise them to construct a Line of Railway from Mullingar to Kells, was withdrawn by the Promoters in April last.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. R. Ashhurst Gradwell, Lt.-Col. J. C. W. Madden, Mr. Wickham H. B. Moorhead, and Mr. G. S. Clark.

The Retiring Auditor is Mr. H. Leopold Pim, who is eligible and offers himself for re-election.

By Order,

T. MORRISON,

Secretary.

AMIENS STREET TERMINUS,

DUBLIN, 25th January, 1916.

GREAT NORTHERN RAILWAY CO. (IRELAND).

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	CAPITAL AUTHORISED			CAPITAL CREATED			BALANCE		
	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 conferring capital powers which have been fully exercised	£ 7,152,514 0	£ 2,603,188 14	£ 9,755,702 14	£ 7,152,514 0	£ 2,603,188 14	£ 9,755,702 14	—	—	—
TOTAL	7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	—	—	—

NOTE.—An amount equivalent to the Interest and Dividends upon £491,090 Capital Stock of the Midland Railway Company, issued under the provisions of the Great Northern Railway (Ireland) and Midland Railways Act, 1906, is chargeable upon the Receipts of the County Donegal Joint Railways, any deficiency in which is guaranteed jointly by the Great Northern (Ireland) and Midland Railway Companies. (See Abstract J.)

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.

(Not applicable to this Company.)

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 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
Consolidated 4 per cent. Guaranteed Stock	£ 869,270	£ 727,416	£ 141,854	£ 869,270	—	—	—	—
Consolidated 4 per cent. Preference Stock	2,000,000	1,992,870	6,310	1,750,405	248,750	25	—	820
Ordinary Stock	4,283,244	4,050,689	—	4,050,689	—	—	—	232,555
TOTAL	7,152,514	6,770,975	148,164	6,670,364	248,750	25	—	233,375

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

	RAISED BY LOANS	RAISED BY ISSUE OF DEBENTURE STOCK			Total raised by Loans and Debenture Stock
	Total Loans	Amount of Stock	Nominal Additions on Conversion	Existing amount of Stock Total Debenture Stock at 4 per cent.	
Existing at 31st December, 1915	Nil	£ 2,221,530 11 2	£ 120,300 9 0	£ 2,341,831 0 2	£ 2,341,831 0 2
Existing at 31st December, 1914	Nil	2,221,230 11 2	120,300 9 0	2,341,531 0 2	2,341,531 0 2
Increase	—	300 0 0	—	300 0 0	300 0 0
Decrease	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 (a)					2,603,188 14 0
Less :—Amount created but not yet available				£40,000 0 0	
Capitalised value of Rent Charges in accordance with Section 5 of the Land Clauses Consolidation Acts Amendment Act, 1860				1,252 0 0	
Total deduction					41,252 0 0
Total amount raised by Loans and Debenture Stock as above					2,561,936 14 0
Balance being available borrowing powers at 31st December, 1915					2,341,831 0 2
					220,105 13 10

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

Dr.

Cr.

To EXPENDITURE	Amount expended to 31st Dec., 1914			Amount expended during Year as per No. 5			TOTAL			By RECEIPTS	Amount received to 31st Dec., 1914			Amount received during Year			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.
Lines open for Traffic	7,957,513	1	6	46,025	12	0	8,003,538	13	6	Shares and Stocks (No. 2)	6,522,100	0	0	248,850	0	0	6,770,950	0	0
Lines not open for Traffic—										Debenture Stocks (No. 3)	2,221,230	11	2	300	0	0	2,221,530	11	2
New Lines	1,519	9	0	1,357	3	5	2,876	12	5	Forfeited and merged Shares, &c.	55,240	0	2	—	—	55,240	0	2	
Widenings of and additions to existing Lines	33,576	1	3	Cr. 18,073	1	3	15,503	0	0	Premiums on Shares and Stocks	435,325	1	4						
Lines jointly owned—County Donegal Railways Joint Committee	156,500	0	0	—	—	—	156,500	0	0	Premiums on Debenture Stocks	101,770	9	7						
Rolling Stock	1,296,325	10	4	54,944	0	11	1,351,269	11	3	Total Premiums	537,095	10	11						
Manufacturing and Repairing Works and Plant—										Discounts on Shares and Stocks	25,393	0	0						
Land and Buildings	49,830	3	11	13,814	8	4	63,644	12	3	Balance of Premiums and Discounts	511,702	10	11	Dr. 25,392	0	0	511,702	10	11
Plant and Machinery	40,383	4	6	2,512	19	11	42,896	4	5	By Balance	9,335,665	2	3	223,758	0	0	9,559,423	2	3
Total Capital expended upon Railway	9,595,647	10	6	100,581	3	4	9,636,228	13	10	TOTAL RECEIPTS	9,335,665	2	3	223,758	0	0	9,559,423	2	3
Hotels	63,904	2	4	—	—	—	63,904	2	4	By Balance	254,717	16	8						
Electric Power Stations, &c.	20,125	11	10	—	—	—	20,125	11	10	TOTAL	9,814,140	18	11						
Land, Property, &c., not forming part of the Railway or Stations—																			
Used in connection with Railway working	21,262	13	5	—	—	—	21,262	13	5										
Not used in connection with Railway working	70,526	17	6	93	0	0	70,619	17	6										
Subscriptions to other Companies (for details see Table No. 4 (a))	2,000	0	0	—	—	—	2,000	0	0										
TOTAL EXPENDITURE	9,713,466	15	7	100,674	3	4	9,814,140	18	11										
TOTAL	9,713,466	15	7	100,674	3	4	9,814,140	18	11										

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

NAME	AMOUNT	NATURE OF SECURITY OR INVESTMENT
Castlederg and Victoria Bridges Tramway Company	£ 2,000	200 Ordinary Shares of £10 each

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

	Land and Compensation		Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses		TOTAL	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—								
Belfast—Widening of Line, New Sidings, Auxiliary Store, Workmen's Footbridge, &c., at Adelaide	12,886	7 7	16,920	11 8	3,848	12 9	33,655	12
Finaghy—New Overline Bridge	—	—	2,431	4 6	—	—	2,431	4 6
Lisburn—Land for Goods Relief Line	1,194	12 4	365	10 11	32	8 8	1,592	11 11
Portadown—Land for Additional Sidings	800	0 0	26	18 0	60	11 10	887	9 10
Goraghowood—New Water Supply	—	—	1,592	7 6	—	—	1,592	7 6
Sundry Works at Various Stations	554	0 2	4,001	7 5	1,310	18 8	5,866	6 3
							46,025	12 0
LINES BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:—								
New Lines:—								
Dundalk—New Line to Quays	585	0 0	480	7 6	291	15 11	1,357	3 5
Widenings of and Additions to Existing Lines:—								
Belfast—Widening Line	(Cr.)12,714	1 10	(Cr.)1,645	1 11	(Cr.)3,713	17 6	(Cr.)18,073	1 3
ROLLING STOCK:—								
3 Passenger Engines (4 — 4 — 0)					11,780	17 0		
5 Goods Engines (0 — 6 — 0)					19,034	15 0		
1 Converted Composite Carriage					500	0 0		
3 Passenger Train Cattle Wagons					450	0 0		
3 Bread Vans					965	13 1		
150 Ten Ton Covered Goods Wagons					18,846	15 0		
8 Ten Ton Open Goods Wagons					740	10 7		
1 Goods Brake Van					397	10 3		
8 Twin Rail Wagons					1,373	0 0		
3 Ballast Brake Vans					855	0 0		
							54,944	0 11
MANUFACTURING AND REPAIRING WORKS AND PLANT:—								
Dundalk Workshops—Buildings					11,764	17 7		
Belfast „ „					2,049	10 9		
							13,814	8 4
Dundalk „ Machinery							2,512	19 11
							100,581	3 4
LAND PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—								
Not used in connection with Railway Working								
							93	0 0
TOTAL CAPITAL EXPENDED UPON RAILWAY							£	100,674 3 4

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

Expenditure to date on Principal Works in Progress		ESTIMATED FURTHER EXPENDITURE		
		During the Year ending 31st December, 1916	Subsequently until completion	TOTAL
£	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—	£	£	£
62,000	Belfast—Sidings, &c., at Adelaide	7,800	—	7,800
	Sundry Works at various Stations	12,300	—	12,300
	LINES BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:—			
	New Lines:—			
2,800	Dundalk New Line	4,000	24,000	28,000
	Widenings of and additions to existing Lines:—			
33,500	Belfast Widenings	4,500	—	4,500
	Knockmore to Lisburn: Land	—	—	—
	ROLLING STOCK:—			
	Carriages	3,000	—	3,000
	MANUFACTURING AND REPAIRING WORKS AND PLANT	5,000	—	5,000
	TOTAL	£ 36,600	24,000	60,600
	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))	Nil			
Stock and Share Capital created but not yet received (as per Statement No. 2):—				
Calls in Arrear	25	0 0		
Amount unissued	233,375	0 0		
			233,400	0 0
Loan Capital created but not yet available (as per Statement No. 3)	40,000	0 0		
Available Borrowing Powers (as per Statement No. 3)	220,105	13 10		
			493,505	13 10
Deduct Balance at Debit (as per Capital Account No. 4)			254,717	16 8
TOTAL			£	238,787 17 2

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

See Statement		Gross Receipts		Expenditure		Net Receipts		Year 1914		
		£	s. d.	£	s. d.	£	s. d.	Gross Receipts	Expenditure	Net Receipts
10	RAILWAY	1,243,212	5 2	809,034	19 0	434,177	6 2	1,207,872	770,276	437,596
MISCELLANEOUS RECEIPTS (NET) :—										
	Rents from Houses and Lands					4,767	3 5			5,158
	Rent from Hotels, Refreshment Rooms and Cars (less Depreciation).....					1,170	6 0			945
	Other Rents, including Lump-sum Tolls					4,314	13 8			5,104
	Transfer Fees.....					252	15 0			224
	General Interest					3,914	5 7			590
	Joint Lines—Abstract J—Company's proportion of Receipts other than in respect of Railway Working					1,741	1 11			1,457
	Baronial Guarantees :—									
	Cavan County Council					340	0 0			340
	Louth County Council					806	0 0			800
	TOTAL NET INCOME					451,477	11 9			452,214

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

			Year 1914
	£	s. d.	£
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT	60,459	16 5	44,723
NET INCOME (AS PER STATEMENT No. 8)	451,477	11 9	452,214
TOTAL.....	511,937	8 2	496,937
DEDUCT—			
INTEREST, RENTALS, AND OTHER FIXED CHARGES :—			
Interest on Superannuation and other Funds	2,128	11 2	2,093
Rent-charges and Annuities	61	15 7	63
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	1,259	18 3	1,204
Interest on Consolidated 4 per cent. Debenture Stock	93,673	4 10	93,646
Interest on Consolidated 4 per cent. Guaranteed Stock	34,770	16 0	34,771
Joint Lines—Abstract J—Company's proportion	7,739	6 5	7,629
Interest on Temporary Loans	—	—	1,268
City of Dublin Junction Railway, Guarantee	2,000	0 0	2,000
Interest on New Preference Stock Issued April 1915.....	5,772	17 9	—
	147,406	10 0	142,674
DEPRECIATION OF INVESTMENTS	6,706	12 0	1,005
TOTAL.....	154,113	2 0	143,679
BALANCE AFTER PAYMENT OF FIXED CHARGES &c.....	357,824	6 2	353,258
DIVIDEND ON PREFERENCE STOCK :—			
Consolidated 4 per cent. Preference Stock	70,016	4 0	70,016
BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK	287,808	2 2	283,242
Dividend on Ordinary Stock at 5½ per cent. per annum (year 1914, 5½ per cent.).....	222,787	17 11	222,782
Balance carried forward to next year's Accounts	65,020	4 3	60,460
£	237,808	2 2	283,242

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

			Year 1914
	£	s. d.	£
BALANCE AVAILABLE FOR DIVIDENDS AND RESERVE, AFTER PAYMENT OF FIXED CHARGES, YEAR 1915 (AS PER ACCOUNT No. 9)	357,824	6 2	353,258
DEDUCT—INTERIM DIVIDENDS PAID :—			
On Consolidated 4 per cent. Preference Stock at 2 per cent.	35,008	2 0	35,008
On Ordinary Stock at 2½ per cent.	101,267	4 6	101,265
	136,275	6 6	136,273
UNDIVIDED BALANCE AT 31ST DECEMBER, CARRIED TO BALANCE SHEET	221,548	19 8	216,985

ABSTRACT A.—MAINTENANCE AND RENEWAL OF WAY AND WORKS

	£	s.	d.	£	s.	d.	Year 1914
Superintendence—							£
Salaries	6,205	6	6				5,956
Office Expenses, &c.	895	19	6				942
				7,101	6	0	
Maintenance of Roads, Bridges, and Works—							
Earthworks	4,548	19	5				3,374
Bridges, Tunnels, Culverts, Retaining Walls and other Works	15,176	14	5				25,537
Roads and Fences	8,404	16	6				9,239
				28,130	10	4	
Maintenance of Permanent Way—							
Renewal of Running Lines—							
Wages	5,200	3	9				7,373
Materials	42,915	16	6				42,152
Engine Power and Wagon Repairs	2,244	9	6				1,935
				50,360	9	9	
Repair of Running Lines and Sidings—							
Wages	39,344	19	2				38,915
Materials	8,936	9	9				8,267
Engine Power and Wagon Repairs	1,745	18	10				1,420
				50,027	7	9	
				100,387	17	6	
Maintenance of Signalling				6,922	10	5	6,479
Maintenance of Telegraphs				2,688	18	5	2,637
Maintenance of Electric Track Equipment				17	3	6	196
Maintenance of Stations and Buildings—							
Stations, Depots and Offices	17,294	17	1				14,098
Engine Sheds	2,078	14	3				999
Carriage Sheds	4	0	6				978
Locomotive Workshops	319	5	6				186
Carriage Workshops	73	7	9				59
Wagon Workshops	19	14	2				252
Other Buildings	469	0	5				630
				20,258	19	8	
				165,507	5	10	171,624
Transfer to Railway Depreciation Funds (Net)				13,572	16	0	22,884
TOTAL				179,080	1	10	194,508

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES				(2)—CARRIAGES								
	£	s.	d.	Year 1914		£	s.	d.	Year 1914			
Superintendence—				£	Superintendence—				£			
Salaries	1,431	14	10	1,269	Salaries	798	0	2	857			
Office Expenses	428	3	11	364	Office Expenses	208	9	6	186			
Repairs and Partial Renewals—				1,859	18	9			1,006	9	8	
Wages	19,911	8	7	19,385	Complete Renewals—							
Materials	14,032	14	6	13,670	Wages	1,981	13	5	1,700			
					Materials	5,897	14	5	3,638			
Purchase of New Locomotives				33,944	3	1			7,879	7	10	
Workshop Expenses—				18,558	10	0						
Repairs and Renewals of Machinery and Plant	1,369	0	4		Repairs and Partial Renewals—							
Other Expenses	6,712	13	10	2,551	Wages	6,936	11	4	5,182			
				5,643	Materials	9,006	13	9	5,265			
				8,081	14	2			15,943	5	1	
Transfer to Railway Depreciation Funds (net)				62,444	6	0						
				322	10	0						
				62,766	16	0						
Deduct—Engine Power supplied to and by the Company (Balance)				1,851	16	2			2,112	9	5	
				1,862						26,941	12	0
										3,248	12	2
TOTAL				£ 60,914	19	10	63,020	£ 30,190	4	2	24,358	

(3)—WAGONS

	£	s.	d.	Year 1914		
Superintendence—				£		
Salaries	879	12	7	814		
Office Expenses	221	18	5	152		
				1,101	11	0
Complete Renewals—						
Wages	572	12	7	674		
Materials	3,955	9	9	3,312		
				4,528	2	4
Repairs and Partial Renewals—						
Wages	8,931	1	8	7,649		
Materials	15,505	12	8	11,669		
				24,436	14	4
Workshop Expenses—						
Repairs and Renewals of Machinery and Plant	288	13	0	199		
Other Expenses	1,930	10	11	1,543		
				2,219	3	11
Transfer to Railway Depreciation Funds (Net)				32,285	11	7
				3,709	1	7
TOTAL				£ 35,994	13	2

ABSTRACT C.—Locomotive Running Expenses.

ABSTRACT D.—Traffic Expenses.

	Year 1914		Year 1914
	£ s. d.	£ s. d.	
Superintendence—			
Salaries	2,331 0 7		2,284
Office Expenses	546 10 0		640
		2,877 10 7	
Steam Train Working:—			
Wages connected with the Running of Locomotive Engines	52,952 15 5		49,739
Fuel	102,291 2 9		96,910
Water	4,986 19 1		5,926
Lubricants	3,754 5 11		3,281
Other Stores, including Clothing	3,699 9 0		3,497
Miscellaneous	2,476 12 5		1,976
		170,161 4 7	
Electric Train (Tram) Working:—			
Wages of Motormen	465 13 11		531
Electric Current	3,872 12 11		3,446
Lubricants	1 0 1		1
Other Stores, including Clothing	4 14 2	4,342 1 1	39
		177,380 16 3	168,270
Deduct—			
Engine Power supplied to and by the Company (Balance)		4,243 12 7	4,442
TOTAL		£ 173,137 3 8	163,828

	Year 1914		Year 1914
	£ s. d.	£ s. d.	
Salaries and Wages:—			
Superintendence	10,597 14 9		10,466
Stationmasters and Clerks	40,039 8 0		39,577
Signalmen and Gatemen	19,240 16 9		18,831
Ticket Collectors, Policemen, Porters, &c.	56,357 18 0		54,310
Guards	10,671 10 1		10,599
		136,907 7 7	133,783
Fuel, Lighting, Water and General Stores	16,966 8 0		15,563
Clothing	2,711 9 4		2,738
Printing, Advertising, Stationery, Stamps, and Tickets	7,652 16 8		8,699
Wagon Covers, &c.	2,774 4 10		2,190
Expenses of Joint Stations and Junctions	383 9 0		Cr. 399
Cleansing, Lubricating and Lighting of Vehicles	8,524 12 1		6,987
Shunting Expenses (other than Mechanical):—			
Wages	7,012 0 2		6,694
Other Expenses	220 19 0		177
		7,232 19 2	
Working of Stationary Engines, Hoists, Cranes, &c. ..	1,060 17 4		1,048
Railway Clearing House Expenses	3,499 3 1		3,240
Miscellaneous Expenses	2,522 0 10		3,923
TOTAL		£ 189,468 9 11	184,643

ABSTRACT E.—General Charges.

ABSTRACT F.—Expenses of Collection and Delivery of Parcels and Goods.

	Year 1914	
	£ s. d.	£
Directors' Fees voted by Shareholders	5,250 0 0	5,250
Auditors and Public Accountants	525 0 0	525
Salaries of Secretary, General Manager, Accountant and Clerks	15,775 8 3	15,406
Office Expenses do. do. do. ..	2,576 13 11	2,266
Rating Expenses	170 1 9	275
Fire Insurance	1,322 17 10	1,287
Superannuation and Benevolent Funds, Pensions, &c.	10,073 15 5	9,989
Subscriptions and Donations	298 4 0	326
Miscellaneous Expenses	2,190 2 11	1,882
TOTAL	£ 38,182 4 1	37,206

	Year 1914	
	£ s. d.	£
Salaries and Wages	1,186 4 7	1,136
Rent, Rates and Taxes	27 1 8	24
Maintenance of Horses	1,255 18 5	1,034
Maintenance of Horse Vehicles	34 12 4	42
Amounts Paid for Hired Cartage	28,256 13 7	27,443
Miscellaneous ..	27 3 4	—
TOTAL	£ 30,787 13 11	29,679
Amount charged to Passenger Train Traffic	2,889 12 5	3,092
Amount charged to Goods Traffic	27,898 1 6	26,587

ABSTRACT G.—Running Powers.—Receipts and Payments in Respect of Running Power Expenses.

				Year 1914		
	Receipts	Payments	Balance (Credit)	Receipts	Payments	Balance (Credit)
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Passenger Train Traffic	179 9 6	61 4 1	118 5 5	211	60	151
Goods Train Traffic	21 15 0	6 4 6	15 10 6	17	7	10
TOTAL	£ 201 4 6	67 8 7	133 15 11	228	67	161

ABSTRACT H.—Mileage, Demurrage, and Wagon Hire.

				Year 1914		
	Receipts	Expenditure	Balance (Credit)	Receipts	Expenditure	Balance (Credit)
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage—						
Passenger Train Vehicles	276 19 0	539 4 0	Dr. 262 5 0	309	574	(Dr.) 265
Goods Train Vehicles	5,391 17 10	4,039 4 2	1,352 13 8	5,280	4,723	557
Hire of—						
Passenger Train Vehicles	1,514 3 6	5 5 0	1,508 18 6	375	—	375
Goods Train Vehicles	—	—	—	—	—	—
TOTAL	£ 7,183 0 4	4,583 13 2	2,599 7 2	5,964	5,297	667

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

	County Donegal Railways Joint Committee		Year 1914
	£ s. d.	£ s. d.	£
GROSS RECEIPTS.			
PASSENGER TRAIN TRAFFIC:—			
Ordinary Passengers—			
First Class	512 14 8		566
Second Class	1,761 14 7		1,915
Third Class	12,935 15 7		12,881
		15,210 4 10	
Season Tickets—			
First Class	—		—
Second Class	13 9 0		10
Third Class	131 4 7		130
Workmen's Tickets		144 13 7	4
		3 17 6	
TOTAL RECEIPTS FROM PASSENGERS		15,358 15 11	15,506
Mails		897 10 0	910
Parcels up to 2 cwt., Parcels Post, and Excess Luggage	2,181 2 0		1,961
Other Merchandise by Passenger Trains	950 18 6		913
	3,132 0 6		2,874
Less Expenses of Collection and Delivery	8 0 10		11
		3,123 19 8	2,863
TOTAL PASSENGER TRAIN RECEIPTS		19,380 5 7	19,279
GOODS TRAIN TRAFFIC:—			
Merchandise	15,640 5 11		15,170
Less Expenses of Collection and Delivery	114 10 4		108
	15,525 15 7		15,062
Live Stock	2,530 3 9		2,403
Coal, Coke, and Patent Fuel	1,977 13 2		1,655
Other Minerals	580 0 7		638
TOTAL GOODS TRAIN RECEIPTS		20,613 13 1	19,758
TOTAL TRAFFIC RECEIPTS		39,993 18 8	39,037
MILEAGE, DEMURRAGE AND WAGON HIRE (BALANCE)		826 17 6	826
MISCELLANEOUS		62 8 1	61
TOTAL RECEIPTS	£	40,883 4 3	39,924
Company's Proportion of Total Receipts in respect of Railway Working	£	20 441 12 2	19,962
Company's Proportion of Other Receipts (Net)	£	1,741 1 11	1,457
EXPENDITURE.			
Maintenance and Renewal of Way and Works		6,945 0 6	6,924
Maintenance and Renewal of Rolling Stock—			
Locomotives	1,433 1 4		1,427
Carriages	913 9 3		991
Wagons	832 3 5		759
		3,178 14 0	
Locomotive Running Expenses	8,602 6 10		7,064
Traffic Expenses	7,365 11 9		7,458
		15,967 18 7	
General Charges		2,125 12 11	2,084
Law Charges		28 19 8	1
Compensation (Accidents and Losses):—			
Passengers	85 14 2		—
Workmen	148 1 5		165
Damage and Loss of Goods, Property, &c.	66 7 5		25
		300 3 0	
Rates		753 9 6	749
National Insurance:—			
Health	167 8 5		169
Unemployment	10 5 8		9
		177 14 1	
TOTAL TRAFFIC EXPENDITURE		29,477 12 3	27,825
Miscellaneous		7 10 7	6
War Bonus to Staff		610 19 8	—
TOTAL EXPENDITURE	£	30,096 2 6	27,831
Company's Proportion of Total Expenditure in respect of Railway Working	£	15,048 1 3	13,915
Company's Proportion of Interest, Rentals, and other Fixed Charges	£	7,739 6 5	7,629

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

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

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

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

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

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

[Abstracts Nos. 11 to 16 not applicable to this Company.]

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES										Year 1914							
	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			
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.		M.	Ch.	
LINES OWNED BY COMPANY:—																		
Main and Principal Lines—																		
Dublin to Belfast	112	48	112	48	3	57	1	67	0	12	230	72	40	34	271	26	270	16
Portadown Junction to Clones Junction	38	78	23	43	0	3	—	—	—	—	62	44	6	79	69	43	69	43
Portadown Junction to Omagh	41	8	14	76	0	33	0	5	—	—	56	42	5	18	61	60	61	60
Dundalk to Londonderry	121	36	12	19	1	67	0	21	—	—	135	63	16	50	152	33	152	33
TOTAL OF MAIN AND PRINCIPAL LINES	314	10	163	26	6	0	2	13	0	12	485	61	69	21	555	2	553	72
Minor and Branch Lines—																		
Oldcastle Branch	39	42	1	14	0	6	—	—	—	—	40	62	4	8	44	70	44	70
Bundoran „	35	62	0	62	—	—	—	—	—	—	36	44	3	14	39	58	39	58
Armagh to Warrenpoint	28	12	1	40	0	9	—	—	—	—	29	61	6	66	36	47	36	37
Branches off Main Line—																		
Between Dublin and Belfast	70	19	8	23	0	9	—	—	—	—	78	51	14	24	92	75	93	2
„ Portadown and Clones	37	56	0	54	0	3	—	—	—	—	38	33	3	52	42	5	42	5
„ „ Omagh	14	17	0	65	0	18	—	—	—	—	15	20	2	8	17	28	17	28
„ Dundalk and Londonderry	16	74	0	52	0	5	—	—	—	—	17	51	5	59	23	30	23	30
Howth Tramway (Electric)	5	22	0	63	—	—	—	—	—	—	6	5	0	32	6	37	6	37
TOTAL	561	74	177	79	6	50	2	13	0	12	748	68	109	44	858	32	857	19
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP)—																		
As enumerated in Abstract J—																		
County Donegal Railways Joint Committee	45	36	0	44	0	3	0	1	—	—	46	4	3	78	50	2	50	2
Other Joint Lines	0	14½	0	9½	—	—	—	—	—	—	0	24	0	24	0	48	0	48
TOTAL	45	50½	0	53½	0	3	0	1	—	—	46	28	4	22	50	50	50	50
LINES LEASED OR WORKED:—																		
Jointly with other Companies (Company's Share)—																		
As enumerated in Abstract J—																		
County Donegal Railways Joint Committee—																		
Strabane and Letterkenny Railway	9	48	0	12	—	—	—	—	—	—	9	60	0	71	10	51	10	51
GRAND TOTAL	617	12½	178	64½	6	53	2	14	0	12	804	76	114	57	919	53	918	40
Do. Do. YEAR 1914	617	12½	178	64½	6	53	1	79	0	12	804	61	113	59	918	40		

(B)—MILEAGE OF LINES AUTHORISED, BUT NOT OPEN FOR TRAFFIC.

	Miles Authorised		Miles Constructed and not Open for Traffic			Miles under Construction		Miles not Commenced or in Abeyance		
	Length of Road		Length of Road		Length (including Sidings) Reduced to Single Track	Length of Road		Length of Road		
	M.	Ch.	M.	Ch.		M.	Ch.	M.	Ch.	
LINES OWNED BY THE COMPANY:—										
New Lines—										
Railways in Dundalk	1	25	—	—	—	—	—	1	25	
TOTAL	1	25	—	—	—	—	—	1	25	
<i>Total—Year 1914</i>	1	25	—	—	—	—	—	1	25	
Widenings and Additions—										
Dunmurry to Belfast	2	29.8	—	—	—	—	—	2	29.8	
TOTAL	2	29.8	—	—	—	—	—	2	29.8	
<i>Total—Year 1914</i>	3	29.8	—	—	—	—	1	0	2	29.8
JOINT LINES (COMPANY'S SHARE OF OWNERSHIP):—										
New Lines										
<i>Ditto Year 1914</i>	Nil	Nil	—	—	—	—	—	Nil	Nil	
Widenings and Additions										
<i>Ditto Year 1914</i>	Nil	Nil	—	—	—	—	—	Nil	Nil	

(C)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

	Year 1914			
	M.		Ch.	
Lines Owned by the Company	556	52	556	52
„ Partly Owned	0	29	0	29
„ over which the Company exercises Running Powers continuously	8	51	8	51
TOTAL	565	52	565	52
Add:—				
Lines over which the Company exercises Running Powers occasionally	—	—	—	—
TOTAL	565	52	565	52

II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES AND TENDERS.

(B)—RAIL MOTOR VEHICLES.

(Not applicable to this Company)

Description	Number	Year 1914 Number
TENDER ENGINES :—		
Wheel Type—		
2 — 4 — 0	9	9
4 — 4 — 0	75	67
0 — 6 — 0	86	81
	170	157
TANK ENGINES :—		
Wheel Type—		
4 — 4 — 2	5	5
4 — 4 — 0	13	13
2 — 4 — 2	6	6
0 — 6 — 4	4	4
0 — 6 — 2	4	4
0 — 6 — 0	1	1
0 — 4 — 0	1	1
	34	34
TOTAL.....	204	191
TENDERS	170	157

(C)—TRAINS (TRAMS) WORKED BY ELECTRIC POWER.

	Number	Carrying Capacity	Year 1914	
			Number	Carrying Capacity
Passenger Cars	10	Seats 682	10	Seats 682
Goods Car.....	1	—	1	—
TOTAL.....	11		11	

(D)—COACHING VEHICLES (OTHER THAN ELECTRIC).

(E)—MERCHANDISE AND MINERAL VEHICLES.

	Number	SEATS OR BERTHS				Year 1914		Number	Year 1914 Number	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total			
PASSENGER CARRIAGES :—										
Carriages of Uniform Class	259	680	924	13,986	15,590	257	15,263			
Composite Carriages	115	1,567	2,489	1,220	5,276	112	5,111			
Restaurant Carriages	4	59	65	—	124	4	124			
Miscellaneous	2	12	12	36	60	2	60			
TOTAL....	380	2,318	3,490	15,242	21,050	375	20,558			
Sleeping	Nil				Nil	Nil	Nil			
TOTAL PASSENGER CARRIAGES	380				21,050	375	20,558			
OTHER COACHING VEHICLES :—										
Post Office Vans	8	NOTE.—Nine of the above vehicles have been temporarily converted into an Ambulance Train.				8				
Luggage, Parcels, and Brake Vans	62					63				
Carriage Trucks.....	45					45				
Horse Boxes.....	100					100				
Miscellaneous	88					88				
TOTAL OTHER COACHING VEHICLES	303					304				
TOTAL COACHING VEHICLES	683					679				
								TOTAL.....	5,767	5,631

(F)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

	Number	Year 1914
		Number
Locomotive Coal Wagons	100	75
Ballast Wagons	147	136
Mess and Tool Vans	7	7
Breakdown Cranes	2	2
Travelling Cranes	13	13
Miscellaneous	24	14
TOTAL.....	293	247
Horses for Shunting	2	2

Great Northern Railway Company (Ireland).

ANNUAL GENERAL MEETING at the Terminus, Belfast.

23rd FEBRUARY, 1916.

Name, _____

Address, _____

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

T. MORRISON, Secretary.

Railway Benevolent Institution

FOR THE RELIEF OF

Railway Officers and Servants, their Orphans, Widows,
and Children, when in distressed circumstances.

The "Railway Benevolent Institution" was established in 1858, and the extent of its usefulness depends in a very large measure upon public support. It provides for the necessitous Widows of Railway Men, and Maintains and Educates their Orphan Children; Annuities and Money Allowances are granted to Widows and Members who, through old age, disease, or accident, are unable any longer to work for their living. Relief is also granted irrespective of membership, to needy Railway Officers and Servants, their Widows and Orphans, and immediate dependants.

Since the establishment of the Institution in 1858, assistance has been rendered to **191,434** persons, as under:—

- 6,260** Widows of men killed ;
- 20,163** Widows of men dying of sickness ;
- 160,627** men injured by accidents ;
- 3,849** men disabled by old age and other causes ;
- 535** children and other dependants incapable of earning their living, and also incapacitated women employes :

and in addition to these

- 4,693** Widows and disabled Servants have received pensions of from £5 to £30 per annum ;
- 2,276** children of both sexes have been educated and maintained.

At the present time 2,491 Widows and Members are receiving annuities which alone involve an annual liability of £41,122, and 347 children are being reared, trained, and educated in Orphanages and other schools at a cost of nearly £9,000 per annum.

The Irish Branch was established in 1891. It is managed by the principal officers of the Irish Railway Companies, and all claims upon the Institution by Irish Railway officers and servants, their widows and orphans, are dealt with by the Irish Committee.

Contributions may be forwarded to Mr. J. F. Clinch, the Secretary of the Institution in Ireland, Railway Clearing House, 5, Kildare-street, Dublin.

IRISH BRANCH.

COMMITTEE OF MANAGEMENT.

CHAIRMAN—M. F. KEOGH, Esq., General Manager, Midland Great Western Railway.

T. A. ARMSTRONG, Esq., General Manager	..	Sligo, Leitrim and Northern Counties.
J. BAGWELL, Esq., General Manager	..	Great Northern (Ireland)
H. G. BURGESS, Esq., Irish Traffic Manager	..	London and North Western.
J. COGLAN, Esq., Traffic Manager	..	Dublin and South Eastern.
J. COWIE, Esq., Secretary and Manager	..	Midland Railway, Northern Counties Com.
R. CRAWFORD, Esq., Secretary	..	Great Southern and Western.
E. J. O'B. CROKER, Esq., late Irish Traffic Manager	..	Great Western.
B. GAMBLE, Esq., Goods Manager	..	Great Northern (Ireland).
G. T. GLOVER, Esq., Loco. Engineer	..	Great Northern (Ireland).
R. H. GOOD, Esq., General Manager	..	Cork, Blackrock and Passage.
P. A. HAY, Esq., Secretary	..	Midland Great Western.
J. INGRAM, Esq., Secretary	..	Irish Railway Clearing House.
J. R. KERR, Esq., General Manager	..	Cork, Bandon and South Coast.
R. H. LESLIE, Esq., Secretary	..	Cork, Bandon and South Coast.
B. MALCOLM, Esq., Loco. Superintendent and Permanent Way Engineer	..	Midland Railway, Northern Counties Com.
C. A. MOORE, Esq., General Manager	..	Belfast and County Down.
R. J. MOORE, Esq., Superintendent of the Line	..	Great Northern (Ireland).
T. MORRISON, Esq., Secretary	..	Great Northern (Ireland).
W. H. MORTON, Esq., Loco. Engineer	..	Midland Great Western.
E. A. NEALE, Esq., General Manager	..	Great Southern and Western.
W. P. O'NEILL, Esq., Chief Engineer	..	Midland Great Western.
J. J. O'SULLIVAN, Esq., General Manager	..	Corris.
H. PLEWS, Esq., Director	..	Great Northern (Ireland).
A. G. REID, Esq., late General Manager & Secretary	..	Dublin and South Eastern.
S. J. SHANNON, Esq., Chief Engineer	..	Dublin and South Eastern.
G. E. SMYTH, Esq., Superintendent of the Line	..	Great Southern and Western.
J. TATLOW, Esq., Director	..	Midland Great Western.

(Auditor—M. O'NEILL, Esq., late Audit Accountant .. Midland Great Western.)

Bankers—ROYAL BANK OF IRELAND, DUBLIN.

Secretary in Ireland:

J. F. CLINCH, Irish Railway Clearing House, 5, Kildare-street, Dublin.

This Institution affords an opportunity for those who sympathise with Railway Servants to help them in the time of need. The extent of its usefulness depends in a very large measure upon public support.

Railway Officers subscribe 10s. 6d. per annum to constitute them Members; Railway Servants, 8s. per annum, or they may subscribe 2s. per annum to the Orphanage Department only. Of the funds contributed by the public, donations not exceeding £5,000 per annum, are applicable to a Special Benevolent Fund for relieving distress amongst Officers or Servants, whether Members of the Institution or not, and their Widows, Orphans, and immediate dependants. The remainder of the funds contributed by the public are apportioned between an Officers' Department and a Servants' Department, after providing for all liabilities, in proportion to the amount the Members severally subscribe.

The Irish Committee are empowered to provide for the maintenance and education of Orphans in approved orphanages or schools in Ireland.

Should the funds be insufficient to provide annuities or school benefits for all qualified applicants, there is an election by ballot, and the election of Annuity-tants and Orphans is vested in the Subscribers.

In dispensing relief, the Rules of the Institution provide that "the most necessitous must at all times be first relieved."

DONATIONS AND SUBSCRIPTIONS.

A Donation of **One Hundred Guineas** in one sum, or in payments of not less than Ten Guineas each, constitutes the Donor a Patron or Patroness for life, with the privilege of Fifteen Votes.

A Donation of **Fifty Guineas** in one sum, or in payments of not less than Ten Guineas each, constitutes the Donor a Vice-President for life, with the privilege of Six Votes.

A Donation of **Ten Guineas** constitutes the Donor a Life Subscriber, with the privilege of One Vote.

A yearly payment of **One Guinea** (or in Quarterly or Half-yearly instalments) constitutes a Subscriber, with the privilege of Two Votes.

An annual subscription of **Half-a-Guinea** constitutes a Subscriber, with One Vote.

Donors and Subscribers have the privilege of recommending Applicants qualified for Relief from the Special Benevolent Fund, but are only called upon to exercise their voting powers when elections by ballot are necessary.

ANNUITIES BEARING FOUNDER'S NAME.

RULE 24. That upon any donor paying to the funds of the Institution a sum of money or stock sufficient to purchase one or more perpetual annuities, such annuity or annuities, unless otherwise desired, shall bear the founder's name, and he or she shall have the right of nominating a properly qualified person to an immediate pension and of supplying any vacancy during his or her lifetime, but that after his or her death the right of filling future vacancies shall belong to the Institution. That upon any person bequeathing to the funds of the Institution, money or stock for the purpose of establishing one or more annuities such annuity or annuities, shall, unless otherwise desired, bear the founder's name, and be applicable as desired or directed by the donor.

MANAGEMENT.

The Board of Management consists of the President, Trustees, Treasurers (who are Members by virtue of their respective offices), and Sixty Subscribers, thirty of whom retire annually by rotation, but are eligible for re-election.

The management of the Institution in Ireland is vested in the Irish Committee.

APPEAL.

The Committee of Management respectfully and earnestly hope that the Shareholders of Railways individually will contribute liberally to this Appeal, which affords an opportunity of shewing appreciation of the excellent manner in which the general transport service has been conducted by railway men, notwithstanding the enormous demands made upon it by the Naval and Military Authorities and the great depletion of the staffs on the various Lines owing to the magnificent response made by their fellow-workers in answer to their Country's Call—upwards of 100,000 railway men in the United Kingdom having joined one or other of the Forces.

PATRON-DONATION - 100 GUINEAS.
 VICE-PRESIDENT-DONATION 50 GUINEAS.

LIFE SUBSCRIPTION - 10 GUINEAS.
 ANNUAL SUBSCRIPTION - 1 GUINEA.

Please enter my name amongst the Contributors to the Railway Benevolent

Institution, for the sum of £ *ANNUAL SUBSCRIPTION* £ *for which I enclose*

a Cheque, crossed Royal Bank of Ireland (or Post Office Order payable at Dublin).

The receipt should be addressed as under:—

Name
 (Kindly state whether Mrs., Miss, Revd., or other title.)

Address

To MR. J. F. CLINCH,
Secretary, Irish Branch of the
Railway Benevolent Institution,
5, Kildare-street, Dublin.

.....1916.

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

	Number	Year 1914
		Number
GOODS AND PARCELS ROAD VEHICLES :—		
Horse Wagons and Carts	25	26
TOTAL	25	26
HORSES FOR ROAD VEHICLES	22	22

IV.—STEAMBOATS.

(Not applicable to this Company.)

V.—CANALS.

(Not applicable to this Company.)

VI.—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.

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

Name	Situation	Land	Acreage	Year 1914
				Acreage
Great Northern Hotel	Bundoran, Co. Donegal	Agricultural Land	A. R. P. 199 3 24	a. r. p. 199 3 24
		Urban and Suburban Land	34 3 9	34 2 22
Great Northern Hotel	Warrenpoint, Co. Down			
Great Northern Hotel	Rostrevor, Co. Down	Houses	Number	Year 1914
				Number
		Labouring Class Dwellings	5	5
		Houses and Cottages for Company's Servants...	289	289
		Other Houses and Cottages	10	10

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

	Year 1914			
QUANTITIES OF PRINCIPAL MATERIALS USED :—				
Ballast	90,000 cubic yds,			75,890 cubic yards
Fencing.....	5 M. 538 yds.			5 M. 664 yds.
Rails	3,608 tons			3,551 tons
Sleepers.....	67,534 number			66,627 number
MILES MAINTAINED :—				
Miles of Road	M.	Chs.	M.	Chs.
	561	74	561	74
Miles of road reduced to Single Track—				
Running Lines.....	748	68	748	53
Sidings	109	44	108	46
MILES OF TRACK RENEWED	25	75	25	18

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

	In Company's Workshops Number	By Contract Number	Total	Year 1914
				Total
LOCOMOTIVES RENEWED.....	—	5	5	—
LOCOMOTIVES REPAIRED—				
Heavy repairs	70	—	70	72
Light repairs	30	—	30	24
LOCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR.....	28	—	28	25
ELECTRIC TRAIN (TRAMS):—				
Tram Vehicles renewed	—	—	—	—
Tram Vehicles repaired—				
Heavy repairs	3	—	3	2
Light repairs	8	—	8	8
Tram Vehicles under or awaiting repair at end of year	—	—	—	—
COACHING VEHICLES—				
Carriages renewed.....	6	—	6	5
Carriages repaired—				
Heavy repairs	88	—	88	54
Light repairs	659	—	659	758
Carriages under or awaiting repair at end of year.....	32	—	32	28
Others renewed	—	—	—	—
Others repaired—				
Heavy repairs	19	—	19	5
Light repairs	814	—	814	840
Others under or awaiting repair at end of year	24	—	24	12
WAGONS RENEWED—				
Completely renewed	46	—	46	40
Partially renewed	117	—	117	65
WAGONS REPAIRED—				
Heavy repairs	530	—	530	414
Light repairs	10,719	—	10,719	9,669
WAGONS UNDER OR AWAITING REPAIR AT END OF YEAR	121	—	121	142

XII.—ENGINE MILEAGE.

YEAR 1914.

	Train Miles (Loaded Trains)		Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting Light, &c.)	Total Engine Miles	Electric Train (Tram) Miles	Train Miles (Loaded Trains)		Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting Light, &c.)	Total Engine Miles	Electric Train (Tram) Miles
	Coaching	Goods	Coaching	Goods	Coaching	Goods				Coaching	Goods	Coaching	Goods	Coaching	Goods			
							Total	Total	Total							Total	Total	Total
	Train Miles (Loaded Trains)		Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting Light, &c.)	Total Engine Miles	Electric Train (Tram) Miles	Train Miles (Loaded Trains)		Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting Light, &c.)	Total Engine Miles	Electric Train (Tram) Miles
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' 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.....																		
By other Companies' Engines over the Company's Line.....																		
TOTAL.....																		
C—MILES RUN BY THE COMPANY'S ENGINES—																		
(1) <i>Steam Tender and Tank Engines—</i>																		
Over Lines owned, leased, or worked by the Company.....																		
Over other Companies' Lines.....																		
TOTAL.....																		
(2) <i>Electric Traction—Trams—</i>																		
Over Lines owned, leased or worked by the Company.....																		
(3) <i>Steam, Petrol, &c., Rail Motors—</i>																		
Over Lines owned, leased or worked by the Company.....																		
TOTAL.....																		

XIII.—Passenger Traffic and Receipts.

Class of Passengers	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	Year 1914			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
						£	s. d.	
Ordinary—		£	s. d.		£	s. d.		
1st Class	117,785	29,089	4 11.28	107,020	103,918	23,841	4 7.06	95,461
2nd Class	419,001	42,066	2 0.10	408,899	443,492	44,414	2 0.03	429,067
3rd Class	5,782,693	378,712	1 3.72	5,571,827	5,710,492	355,455	1 2.94	5,546,125
Workmen	242,434	2,686	2.66	242,434	236,900	2,740	2.78	236,900
TOTAL.....	6,561,913	452,553	1 4.55	6,330,180	6,494,802	426,450	1 3.76	6,307,553
Season—								
1st Class	278	3,003	—	278	248	3,299	—	248
2nd Class	1,433	11,451	—	1,433	1,290	11,280	—	1,290
3rd Class	803	6,261	—	803	735	6,325	—	735
TOTAL.....	2,514	20,715	—	2,514	2,273	20,904	—	2,273

XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System	Year 1914			
					Tonnage	Receipts	Average Receipts per ton	Tonnage originating on the Company's System
					Tons	£	s. d.	Tons
Merchandise	1,051,231	429,510	8 2.06	893,203	1,045,993	427,464	8 2.08	890,958
Coal, Coke and Patent Fuel	367,286	63,483	3 5.48	344,548	372,015	64,603	3 5.68	344,819
Other Minerals	117,641	19,364	3 3.50	100,762	126,132	20,261	3 2.55	113,326
TOTAL.....	1,536,158	512,357	6 8.05	1,338,513	1,544,140	512,328	6 7.63	1,349,103
Live Stock	656,600	71,516	—	499,156	684,199	76,558	—	496,555

XV.—(A) Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.**XV.—(B) Number of Live Stock carried by Goods Trains.**

Originating on the Company's System	Year 1914		Originating on the Company's System	Year 1914	
	Tons	Tons		Number	Number
Merchandise Traffic—					
Grain	313,120	312,784	Horses	20,029	34,795
Timber, &c.	57,857	69,963	Cattle	250,788	249,317
Flax, Tow, &c.	59,609	57,580	Calves	34,252	32,334
Groceries, Bacon, &c.	69,407	62,627	Sheep	151,872	136,557
Potatoes	52,067	55,004	Pigs	40,347	42,713
Manure	44,570	41,535	Miscellaneous	1,868	839
Ale and Porter	25,181	23,237			
Grass Seed	17,295	16,673	TOTAL.....	499,156	496,555
Oil and Tallow	24,249	22,593			
Dead Meat and Pigs	16,421	15,229			
Coal, Coke and Patent Fuels	344,548	344,819			
Other Minerals—					
Stones, Bricks &c.	48,252	65,295			
TOTAL.....	1,072,576	1,092,339			

XVI.—Summary of Financial Results Secured in comparison with those of past years.

	1913	1914	1915
Total Expenditure on Capital Account (No. 4)	£ 9,624,219	£ 9,713,467	£ 9,814,141
Gross Receipts from Businesses carried on by the Company (No. 8)	1,191,286	1,207,872	1,243,212
Revenue Expenditure on ditto (No. 8)	748,478	770,276	809,035
Net Receipts of ditto (No. 8)	442,808	437,596	434,177
Miscellaneous Receipts, Net (No. 8)	14,823	14,618	17,300
Total Net Income (No. 8)	457,631	452,214	451,477
Interest, Rentals and other Fixed Charges (No. 9)	144,295	143,679	154,113
Dividend on Preference Stocks (No. 9)	69,959	70,016	70,016
Balance after payment of Preference Dividends (No. 9)	243,377	238,519	227,348
Dividend and Bonus on Ordinary Stock (No. 9)	242,997	222,782	222,788
Dividend—Rate per cent.	5½ %	5½ %	5½ %
Bonus do.	10/- %	—	—
Surplus	380	15,737	4,560
Brought forward from previous year	44,343	44,723	60,460
Carried forward to subsequent year	44,723	60,460	65,020

J. SHANKS,
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.

F. A. CAMPION, *Chief Engineer.*

Dublin, 1st February, 1916.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

GEORGE T. GLOVER, *Locomotive Engineer.*

Dundalk, 1st February, 1916.

(SIGNED FOR BOARD OF DIRECTORS)

FANE VERNON,

Chairman of the Company.

T. MORRISON.

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts (Nos. 1 to 18) contain a full and true Statement of the Financial condition of this Company, and that the Dividends proposed to be declared on the several Stocks and Shares are *bond fide* due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

H. LEOPOLD PIM.

MARCUS GOODBODY.

} Auditors.

Examined and approved,

DELOITTE, PLENDER, GRIFFITHS & CO.,
Chartered Accountants.

5, London Wall Buildings, Finsbury Circus,
LONDON, E.C.

Dublin, 2nd February, 1916.

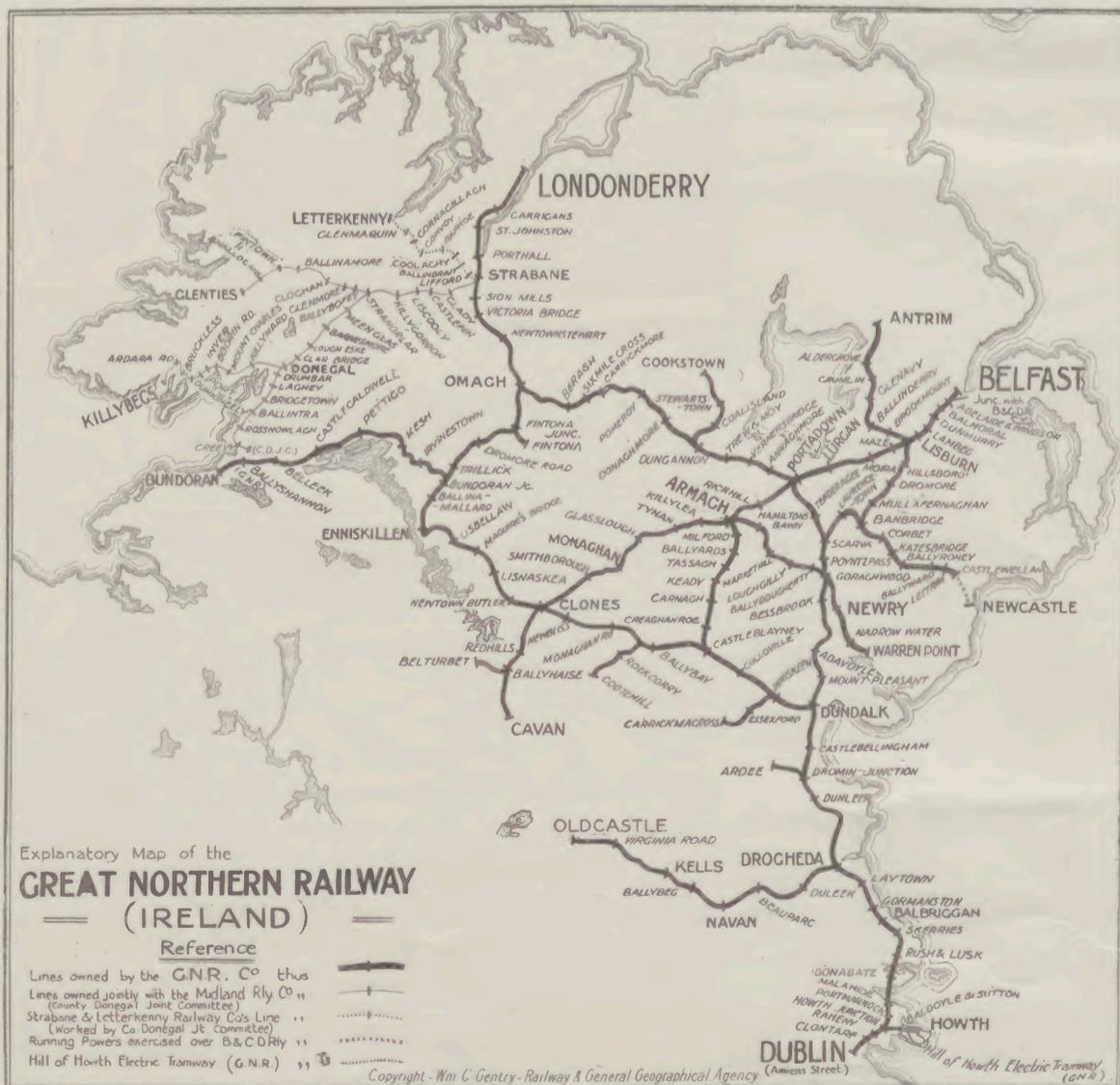
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(Arabic figures and Capital letters in the text of the Index denote the Financial Accounts or Abstracts ;
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Great Northern Railway Co. (I.)

Report of the Directors

AND

Statement of Accounts

Year ended 31st December, 1915.

NOTICE is hereby given that the next Ordinary General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at the Terminus of the Company, in the City of Belfast, on WEDNESDAY, the 23rd day of FEBRUARY, 1916, at half-past Twelve o'clock, p.m., to receive a Report from the Directors and Statement of Accounts for the year ended the 31st December, 1915, for the election of Directors and an Auditor, for the Declaration of Dividends, and for the transaction of the General Business of the Company.

Dated this 3rd day of February, 1916.

T. MORRISON,

Secretary of the Company.

AMIENS STREET TERMINUS,
DUBLIN.

THE GRAND CANAL.



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 30th June, 1915.

THE GRAND CANAL HOUSE,

JAMES'S STREET HARBOUR, DUBLIN.



The Grand Canal.



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 30th JUNE, 1915.

LIST OF DIRECTORS.

Chairman.

THE RIGHT HON^{BLE} LAURENCE A. WALDRON, P.C.

Directors.

FRANK DILLON.

LORD FREDERICK FITZGERALD.

JOHN M'CANN.

MATTHEW J. MINCH, J.P.

WILLIAM M. MURPHY, J.P.

HARRY SAMUEL SANKEY.

Grand Canal Company.

NOTICE IS HEREBY GIVEN, that the books for the registration of the ordinary and preference shares of this Company will be closed from the 29th July, 1915, to the 12th August, 1915, both days inclusive.

Copies of the report and statement of accounts for the half-year ending 30th June, 1915, will be distributed to the Shareholders, and ready for delivery on application at the Company's offices, James's Street Harbour, Dublin, on and after Thursday, 5th August 1915.

By Order,

THOS. DELANEY,

Secretary. •

Dividend payable, 1st September, 1915.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ending 30th June, 1915.

The directors submit herewith the accounts duly audited for the half-year ending 30th June, 1915.

The net revenue account, after payment of debenture interest, and after reserving £500 for depreciation of securities, shows an available balance of £15,260 13s. 11d.

It is proposed to pay a dividend at the rate of 3 per cent., less income tax, on the preference shares, absorbing £4,474 0s. 4d., and at the rate of 4 per cent., less income tax, on the ordinary shares, absorbing £5,965 7s. 1d., and that £4,821 6s. 6d. be carried forward to next account.

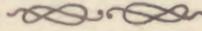
The receipts from freights and tolls show a decrease of £1,787 3s. 3d., and the total revenue a decrease of £1,935 2s. 0d.

The total expenditure shows a decrease of £42 4s. 10d.

LAUCE A. WALDRON,
Chairman.

GRAND CANAL HOUSE,
DUBLIN, 29th July, 1915.

ENGINEER'S CERTIFICATE.



DUBLIN, 29th July, 1915.

GENTLEMEN,

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

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

I have the honour to be, gentlemen,

Your obedient servant,

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

Engineer.

To the Directors of the Grand Canal Co.

GRAND CANAL COMPANY.

HALF-YEAR ENDING 30TH JUNE, 1915.

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

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

∞

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

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

Cr.

No. 8.—NET REVENUE ACCOUNT.

Dr.

Half-year ending 30th June, 1914.	Half-year ending 30th June, 1915.	Half-year ending 30th June, 1914.	Half-year ending 30th June, 1915.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
14,145 13 9	491 16 3	1,629 2 3	5,114 1 6
14,145 14 4	15,760 13 11	13,031 5 10	11,138 8 8
14,660 8 1	16,252 10 2	14,660 8 1	16,252 10 2
To Interest on Debenture Stock, (36,600 at 3 per cent. per annum, less Income Tax)			By Balance from last Half-year's Account
" Balance available for Dividend			" Balance Revenue Account No. 7

No. 9—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half year ending 30th June, 1914.	Half-year ending 30th June, 1915.
£ s. d.	£ s. d.
14,145 14 4	15,760 13 11
	500 0 0
	4,994 5 0
	6,659 0 0
10,924 18 6	11,653 5 0
	1,213 17 7
3,220 15 10	10,439 7 5
	4,821 6 6
Available for Dividend, as per Account No. 8	
Less Amount for Depreciation of Investments	
Dividend on Preference Shares, £332,950, at £3 per cent. per annum	
" Ordinary Shares, £332,950, at £4 "	
Less Income Tax	
Balance to next Half-year	

A. REPAIRS, LABOURERS' WAGES, AND MAINTENANCE OF LINE			B. LOCK-KEEPERS' WAGES.		
Half-year ending 30th June, 1914	Half-year ending 30th June, 1915	Half-year ending 30th June, 1914	Half-year ending 30th June, 1914	Half-year ending 30th June, 1915	Half-year ending 30th June, 1915
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
83 5 1	107 9 10	126 6 4	Lock-Keepers on Circular Line ...	126 12 4	126 12 4
19 9 0	19 12 6	320 18 1	Main Line ...	363 18 2	363 18 2
271 6 3	304 12 11	195 0 0	" Barrow Line and Mountmellick Canal	197 7 0	197 7 0
10 1 10	—	293 11 6	" Shannon Line and Ballinasloe Canal	301 17 3	301 17 3
3 7 6	—	33 3 0	" Kildare Canal (Naas and Corbally) ...	33 3 0	33 3 0
5 11 9	—	156 10 0	" Barrow River ...	154 3 11	154 3 11
74 16 6	99 10 4	14 16 10	" Drawbridge-Keepers at Monasterevan and Portarlinton ...	14 16 10	14 16 10
178 6 6	173 13 9	1,140 5 9	SALARIES AND ALLOWANCES	1,191 18 6	1,191 18 6
130 6 5	122 2 1	Half-year ending 30th June, 1914	Directors' Fees ...	250 0 0	250 0 0
332 0 4	637 2 9	£ s. d.	Auditors' Fees ...	25 0 0	25 0 0
51 0 10	127 16 11	1,324 10 8	Officers' Salaries ...	1,239 13 6	1,239 13 6
764 6 9	830 15 1	95 6 4	Directors' and Officers' Travelling Expenses ...	100 16 1	100 16 1
31 7 9	96 5 7	54 5 8	Pensions to Officers and Agents ...	171 7 0	171 7 0
815 8 1	814 2 11	246 0 0	Incidentals		
234 15 8	648 3 1	1,990 2 8			
28 6 0	30 14 1	4,242 18 8			
24 0 11	23 2 5				
3 0 0	3 0 0				
220 12 6	204 14 5				
3,281 9 8					

ABSTRACTS D, E, AND F.

D.			RENT, TAXES, AND MISCELLANEOUS.			F			CARRYING TRADE ACCOUNT.		
Half-year ending 30th June, 1914	£	s. d.	Half-year ending 30th June, 1915	£	s. d.	Half-year ending 30th June, 1914	£	s. d.	Half-year ending 30th June, 1915	£	s. d.
1,346 10 6	...	...	1,639 0 8	...	...	2,696 12 9	...	...	2,976 10 10	...	...
149 11 3	Income Tax	...	147 2 11	Rents Paid	...	5,634 3 5	Motor Boats	...	5,471 2 0	...	...
1,393 17 8	Taxes	...	1,466 6 9	Printing and Stationery	...	173 11 7	Towing and Cargo Steamers	...	139 4 1	...	...
29 6 1	...	...	32 0 9	...	...	295 10 3	Shannon Steamers	...	583 6 10	...	...
8 7 7	Advertising	...	10 8 0	Incidentals	...	2,855 5 1	Wages of Crews of Boats	...	2,371 14 5	...	...
266 4 3	Incidentals	...	185 16 10	Postage and Receipt Stamps, portion of	...	498 12 5	Repairs of Boats	...	289 16 4	...	...
28 9 6	Postage and Receipt Stamps, portion of	...	31 12 1	...	...	1,232 11 8	Hire of Boats Chartered by the Co.	...	1,022 5 10	...	...
3,222 6 10	...	...	3,572 8 0	...	...	3,774 1 2	Agency and Labourage—Dublin, and all Stations	...	3,728 19 5	...	...
E.			SUNDRIES.								
Half-year ending 30th June, 1914	£	s. d.	Half-year ending 30th June, 1915	£	s. d.						
55 1 7	Parliamentary and Law Expenses	...	157 13 1	Motor Boats and Engines	...	119 19 0	Postage and Receipt Stamps portion of	...	145 6 9	...	...
1,028 8 7	Motor Boats and Engines	...	—	National Insurance Act	...	119 12 10	Books, Stationery, and Advertising	...	104 12 4	...	...
170 17 9	National Insurance Act	...	164 16 11	Sunk Boats	...	44 8 7	Car-hire and Travelling	...	32 5 3	...	...
193 6 11	Sunk Boats	...	—	Compensation to Workmen	...	231 15 6	Insurance	...	163 16 5	...	...
304 13 8	Compensation to Workmen	...	280 5 11	New Boat, on account	...	129 7 2	Gas at James's Street Harbour	...	102 7 3	...	...
	New Boat, on account	...	250 0 0	" Water Meter, balance of	...	656 19 0	Incidentals	...	631 0 7	...	...
	" Water Meter, balance of	...	375 0 0		...	650 0 10	Stores Supplied to Boats	...	732 9 5	...	...
1,752 8 6	...	...	1,227 15 11	...	...	20,377 17 8	...	...	19,700 8 7	...	...

No. 14.—MILEAGE STATEMENT.

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

LAURENCE A. WALDRON,

Chairman

JOHN A. CAMPION,

Accountant

We have examined the foregoing accounts of the Grand Canal Co. for the half year ending the 30th June, 1915, with the books and vouchers, and found same correct.

EDWARD KEVANS, Chartered Accountant, (Kevans & Sons),	}	<i>Auditors.</i>
THOMAS GEOGHEGAN, Chartered Accountant,		

30th July, 1915.

THE GRAND CANAL.



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 31st December, 1915,

TO BE

SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD AT THE

GRAND CANAL HOUSE,

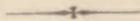
JAMES'S STREET HARBOUR, DUBLIN.

AT THREE O'CLOCK, P.M.

On Thursday, 10th February, 1916.



The Grand Canal.



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS,

FOR THE

Six Months ending 31st DECEMBER, 1915.

LIST OF DIRECTORS.

Chairman.

THE RIGHT HONBLE LAURENCE A. WALDRON, P.C.

Directors.

FRANK DILLON,

LORD FREDERICK FITZGERALD.

JOHN M'CANN.

MATTHEW J. MINCH, J.P.

HARRY SAMUEL SANKEY.

WILLIAM MARTIN MURPHY, J.P.

Grand Canal Company.

NOTICE IS HEREBY GIVEN, that the ANNUAL GENERAL MEETING OF THE SHAREHOLDERS will be held at GRAND CANAL HOUSE, JAMES'S STREET HARBOUR, DUBLIN, on THURSDAY, 10th FEBRUARY, 1916, at three o'clock, p.m., for the purpose of receiving a statement of the accounts of the company for the half-year ending 31st December last, and the auditors' report thereon, together with the report of the directors, to declare a dividend, to elect seven directors, and also to elect an auditor.

The books for the transfer of shares will be closed from the 27th January to the 10th February, 1916, both days inclusive.

Copies of the half-yearly account will be distributed to the shareholders, and ready for delivery on application at the company's offices, James's Street Harbour, on and after Thursday, 3rd February, 1916.

By Order,

THOS. DELANEY,

Secretary.

The Annual General Meeting, 10th February, 1916.

Dividend payable, 1st March, 1916.

The transfer books will be closed on and after
Thursday, 27th January, until after day of meeting.

Grand Canal Company.

DIRECTORS' REPORT

For Half-year ending 31st December, 1915.

The directors submit herewith the accounts duly audited for the half-year ending 31st December, 1915.

The net revenue account, after payment of debenture interest, shows an available balance of £15,842 5s. 4d.

It is proposed to recommend the payment of a dividend at the rate of 3 per cent., less income tax, on the preference shares, absorbing £4,245 2s. 3d. and at the rate of 2 per cent., less income tax, on the ordinary shares, absorbing £2,830 1s. 6d. and that £8,767 1s. 7d. be carried forward to next account.

The gross receipts from freights and tolls show a decrease of £1,115 5s. 3d., compared with the corresponding period of last year. The expenditure shows an increase of £700 2s. 8d.

The profits for the half-year ending 31st December, 1915, would have admitted of the payment of the usual dividend of 4 per cent. on the ordinary shares, and the carrying forward of £5,786 0s. 0d. to the next account.

In view of the breach which occurred in the canal embankment near Edenderry on the 11th inst., the loss of traffic which will be caused thereby and the cost of repair, the directors believe that they are acting in the interests of the shareholders in reducing the dividend to 2 per cent., and adding the money thereby saved to the sum carried forward to the next half-year. Such money will thus be made immediately available for the heavy expenses which will necessarily be incurred, and so lead to the expedition of the work in hand and the resumption of the carrying trade of the company at the earliest possible date.

LAU^{CE}. A. WALDRON,

Chairman.

GRAND CANAL HOUSE,

DUBLIN, 27th January, 1916.

ENGINEER'S CERTIFICATE.

DUBLIN, 27th January, 1916.

GENTLEMEN,

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

A very serious breach occurred near Edenderry on the night of the 11th inst., the canal is 70 feet wide at the spot, and about 7 feet deep, the bank is 18 inches above water level, the breach is 112 yards long, 23 feet deep, and extends about 125 yards to the termination of the embankment, and even beyond the drain.

In 1855 there was a similar breach in this identical spot, and the single row of piles then driven, and the embankment into which they were driven have now been carried away.

There was no indication whatever that would serve as a warning that any danger was to be anticipated. The breach was really what is called a "bog slide," as the bank was lifted up and carried away in a moving liquid mass for about 50 feet.

I have men employed in remaking the bank, which will be now supported by three rows of piles well braced together.

The canal is carried through the bog here by embankments over a cup-shaped valley, the water level being about 25 feet above the natural surface of the surrounding bog, the total depth of such bog from the top of the embankment to the gravel line underneath is 38 feet, so that the piles will have to be driven until the marl is reached.

The work is now well in hands. The necessary materials and plant have been all procured; sufficient unskilled labour to supplement the workmen in the regular employment of the company was secured locally; and given reasonable weather, I hope to be able to have the canal ready for traffic by the end of April.

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

~~Secretary~~
Engineer

To the Directors of the Grand Canal Co.

GRAND CANAL COMPANY

HALF-YEAR ENDING 31ST DECEMBER, 1915.

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

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

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

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

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

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

Dr.

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

Cr.

		£	s.	d.	£	s.	d.
Expended on Canal and Premises	...	667,900	0	0	332,950	0	0
Barrow Navigation, Purchase of	...	33,386	19	6	332,950	0	0
New Boats, Steamers and Stores	...	21,575	4	2	36,600	0	0
					18,162	3	8
					<u>720,662</u>	<u>3</u>	<u>8</u>

Ordinary Shares ...
 Preference do. ...
 Debenture Stock ...
 Balance, as per Balance Sheet No. 10 ...

Half-year ending 31st Dec., 1914.	EXPENDITURE.	Half-year ending 31st Dec., 1915.	Half-year ending 31st Dec., 1914.	RECEIPTS	Half-year ending 31st Dec., 1915.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
3,873 18 9	To Maintenance of Way, Works, and Stations—See Abstract A	4,272 15 4	30,739 4 0	By Freights and Tonnage	30,156 9 9
1,177 15 0	" Lock-keepers' Wages—See Abstract B	1,208 2 9	4,587 11 8	" Tolls	4,055 0 8
1,733 17 1	" Salaries and Allowances—See Abstract C	1,898 8 11	3,840 10 1	" Dockage and Wharfage	64 13 0
1,830 6 0	" Rents, Taxes, and Miscellaneous—See Abstract D	2,269 13 0	1,212 3 6	" Rents	3,806 3 10
1,267 4 2	" Law Costs and Sundries—See Abstract E	1,283 14 4	1,191 11 10	" Ringsend Floating and Graving Docks, Dues and Wharfage	1,204 12 5
18,426 18 9	" Carrying Trade Account—See Abstract F	18,077 8 1	5 2 6	" Dublin Corporation Water Rent	1,168 5 11
13,476 19 10	" Balance carried to Net Revenue Account	11,569 18 10	86 18 5	" Transfer Fees	4 15 0
			32 16 5	" Old Stores and Sundries sold	61 11 5
				" Interest on Deposit Account	58 9 3
41,786 19 7		40,580 1 3	41,786 19 7		40,580 1 3

The above account contains the entire receipts and expenditure of the concern, from 1st July to 31st December, 1915, and has been examined by the directors, as required by the Companies Act; they certify that out of the general surplus of receipts over expenditure, a dividend may be made to the extent of £3 per cent. per annum on the preference shares, and £2 per cent. per annum on the ordinary shares of the company.

LAURENCE A. WALDRON,
Chairman.

No. 8.—NET REVENUE ACCOUNT.

Cr.

Half-year ending 31st Dec., 1914.	Half-year ending 31st Dec., 1915.	Half-year ending 31st Dec., 1914.	Half-year ending 31st Dec., 1915.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
498 13 6		3,220 15 10	4,821 6 6
16,199 2 2	549 0 0	13,476 19 10	11,569 18 10
16,697 15 8	15,842 5 4	16,697 15 8	16,391 5 4
To Interest on Debenture Stock, (36,600 at 3 per cent. per annum, less Income Tax)			By Balance from last Half-year's Account
" Balance available for Dividend	" Balance available for Dividend		" Balance Revenue Account No. 7

No. 9—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half year ending 31st Dec., 1914.	Half year ending 31st Dec., 1915.
£ s. d.	£ s. d.
15,699 2 2	15,842 5 4
Available for Dividend, as per Account No. 8	Available for Dividend, as per Account No. 8
Dividend on Preference Shares, £332,950, at £3 per cent. per annum	4,994 5 0
" Ordinary Shares, £332,950, at £2	3,329 10 0
Less Income Tax	8,323 15 0
10,585 0 8	1,248 11 3
5,114 1 6	7,075 3 9
Balance to next Half-year	Balance to next Half-year
-	8,767 1 7

ABSTRACTS D, E, AND F.

D.			F.			CARRYING TRADE ACCOUNT.		
RENT, TAXES, AND MISCELLANEOUS.			SUNDRIES.					
Half-year ending 31st Dec., 1914	Half-year ending 31st Dec., 1915		Half-year ending 31st Dec., 1914	Half-year ending 31st Dec., 1915		Half-year ending 31st Dec., 1915		
£ s. d.	£ s. d.		£ s. d.	£ s. d.		£ s. d.		
—	381 10 1	Income Tax	2,612 2 2	236 15 3	Parliamentary and Law Expenses...	2,797 4 1		
258 14 9	293 6 9	Rents Paid	1,470 13 3	100 0 0	Written off Horsing Account	5,027 11 10		
1,312 15 7	1,470 13 3	Taxes	26 16 4	—	Motor Boats and Engines	131 3 4		
43 11 6	26 16 4	Printing and Stationery	9 13 6	157 15 0	National Insurance Act	361 9 2		
8 18 9	26 16 4	Advertising	56 1 3	69 10 0	Sunk Boats	2,262 9 11		
175 19 8	56 1 3	Incidentals	31 11 10	—	Wages of Crews of Boats	641 5 10		
30 5 9	31 11 10	Postage and Receipt Stamps, proportion of	2,269 13 0	219 14 1	Repairs of Boats	420 9 2		
1,830 6 0	2,269 13 0			500 0 0	Hire of Boats Chartered by the Co. Agency and Labourage—Dublin, and all Stations			
					Shannon Tolls	3,591 17 4		
					Compensation for Losses	1,078 6 9		
					Postage and Receipt Stamps proportion of	81 12 6		
					Books, Stationery, and Advertising	114 16 7		
					Car-hire and Travelling	123 18 1		
					Insurance	49 15 10		
					Gas at James's Street Harbour	85 3 3		
					Incidentals	49 1 0		
					Stores Supplied to Boats	691 6 1		
						569 17 4		
1,267 4 2	1,283 14 4		1,267 4 2	1,283 14 4		18,077 8 1		

No. 14.—MILEAGE STATEMENT.

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

LAUCE. A. WALDRON,

Chairman.

JOHN A. CAMPION,

Accountant.

We have examined the foregoing accounts of the Grand Canal Co. for the half year ending the 31st December, 1915, with the books and vouchers, and found same correct.

EDWARD KEVANS,
Chartered Accountant,
(Kevans & Sons),

THOMAS GEOGHEGAN,
Chartered Accountant,

} *Auditors.*

31st January, 1916.



LONDONDERRY AND LOUGH SWILLY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

— AND —

Statement of Financial Accounts and Statistical Returns

— FOR —

YEAR ENDED 31st DECEMBER, 1915.

DIRECTORS.

* 1. SIR JOHN M'FARLAND, BART., CHAIRMAN, Aberfoyle, Londonderry.

‡ 2. MAJOR HENRY J. M'CORKELL, D.L., Glengallaugh, Derry.

† 3. EDWARD DOHERTY, Esq., Glen House, Clonmany.

‡ 4. JOHN BREWSTER, Esq., St. Mura's, Fahan.

‡ 5. I. J. TREW COLQUHOUN, Esq., Rockfort, Buncrana.

‡ Retire February, 1916.
† " " 1917.
* " " 1918.

DIRECTORS' REPORT.

Your Directors beg to submit herewith the Accounts for Year ended 31st December, 1915.

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

After paying Working Expenses, Interest on Mortgages and Debenture Stock, and other charges, and placing £2,500 to Reserve Fund and £5,000 to General Renewal Fund, a sum of £15,429 15s 5d remains available for Dividends.

From this balance the Directors recommend the usual Dividend of Five per Cent. on the Preference Stock, and Seven per Cent. on the Ordinary Stock, which, after deducting the interim Dividend paid for the Half-year ended 30th June, leaves £9,025 8s 5d to be carried forward to next Year's Account.

Major HENRY J. M'CORKELL, D.L., JOHN BREWSTER, Esq., and I. J. TREW COLQUHOUN, Esq., Directors, retire by rotation, but offer themselves for re-election, being duly qualified.

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

(By Order,)

JOHN M'FARLAND, *Chairman.*

J. L. CLEWES, *Secretary.*

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Londonderry and Lough Swilly Railway Company.

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.	Capital Authorised.				Capital Created.			Balance.		
	County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£	£
16 and 17 Vic., cap. 54, secs. 4 and 9, 1853	...	40,000	13,000	53,000	40,000	13,000	53,000	...	...	...
24 and 25 Vic., cap. 161, secs. 19 & 20, 1861	...	20,000	6,600	26,600	20,000	6,600	26,000	...	...	...
26 and 27 Vic., cap. 116, sec. 33, 1863	...	25,000	...	25,000	...	...	...	25,000	...	25,000
27 and 28 Vic., cap. 228, secs. 21 & 26, 1864	...	20,000	6,600	26,600	...	...	...	20,000	6,600	26,600
45 and 46 Vic., cap. 79, secs. 9 and 12, 1882	...	50,000	10,000	60,000	50,000	10,000	60,000	...	...	...
52 and 53 Vic., cap. 57, sec. 3	...	...	6,452	6,452	...	6,452	6,452	...	...	...
Carndonagh Extension Order, 1898	5,000	25,000	8,333	38,333	30,000	8,333	38,333	...	...	...
Letterkenny to Burtonport Extension Railway Confirmation Act, 1898	5,000	...	...	5,000	5,000	...	5,000	...	...	...
	10,000	180,000	50,985	240,985	145,000	44,385	189,385	45,000	6,600	51,600
Extinguished by 45 and 46 Vic., cap. 79, sec. 8, 1882	...	20,000	6,600	26,600	...	...	...	20,000	6,600	26,600
Total,	10,000	160,000	44,385	214,385	145,000	44,385	189,385	25,000	...	25,000

No. 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.

(Not applicable to this Company.)

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.
	£	£ s	£	£	£	£ s	£	£
Ordinary Shares	85,000	51,319 10	...	...	...	2,520 10	...	31,160
Preference Stock	50,000	49,625 0	...	...	...	...	...	375
Carndonagh Extension Order, 1898, County Guaranteed Shares	5,000	5,000 0	...	...	...	...	...	...
Premium on same	...	297 10	...	...	...	...	...	...
Burtonport Extension Confirmation Act, 1898, County Guaranteed Shares	5,000	5,000 0	...	...	...	...	...	...
Premium on same	...	212 9	...	...	...	...	...	...
Total	145,000	111,454 9	..	...	...	2,520 10	...	31,535

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

	Raised by Loans.		Raised by Issue of Debenture Stock.			Total raised by Loans and Debenture Stock.
	Total Loans at 3½ per cent.		At 4 per cent.	At 3½ per cent.	Existing amount of Stock. Total Debenture Stock.	
	£	£	£	£	£	£
Existing at 31st December, 1914	18,400	6,400	17,750	24,150	42,550	
Do. 31st December, 1915	10,548	6,400	17,750	24,150	34,698	
Increase	...	...	...	...	...	7,852
Decrease	7,852	...	...	...	...	...
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1						44,385
Total Amount raised by Loans and by Debenture Stock as above,						34,698
Balance, being available borrowing powers, at 31st December, 1915						9,687

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

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To Expenditure.	Amount Expended to 31st December, 1915.	Amount Expended during Year, as per No. 5.	Total.	By Receipts.	Amount Received to 31st December, 1914.	Amount paid off during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
On Lines open for Traffic	117,416 0 4	117,416 0 4	117,416 0 4	Shares and Stock, per Account No. 2	110,944 10 0		110,944 10 0
Working Stock	49,456 5 6	49,456 5 6	49,456 5 6	Loans, per Account No. 3	18,400 0 0	7,852 0 0	10,548 0 0
				Debenture Stock, per Account No. 3	24,150 0 0		24,150 0 0
				Premium on Shares and Stock	153,494 10 0	7,852 0 0	145,642 10 0
				Do. Debenture Stock	513 1 6		513 1 6
				Total Receipts	154,007 11 6	7,852 0 0	146,155 11 6
				By Balance			20,716 14 4
Total Expenditure	166,872 5 10	166,872 5 10	166,872 5 10	Total,			166,872 5 10

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

(Not applicable to this Company.)

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s d	£ s d	£ s d	£ s d
<i>NIL.</i>				

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

£	ESTIMATED FURTHER EXPENDITURE.		
	During the Year ending 31st December, 1915.	Subsequently until Completion.	TOTAL.
	£	£	£
NOT DETERMINED.			

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

	£ s d	£ s d
Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	25,000 0 0	
Share Capital created but not yet received (as per Statement No. 2)—		
Calls in Arrear	2,520 10 0	
Amount Unissued	31,535 0 0	
Loan Capital created but not yet available (as per Statement No. 3)	9,687 0 0	68,742 10 0
Deduct Balance at Debit (as per Capital Account No. 4)		20,716 14 4
Total		£48,025 15 8

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

See Statement.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.		
					Gross Receipts.	Expenditure.	Net Receipts.
		£ s d	£ s d	£ s d	£	£	£
10	Railway	48,942 7 9	28,983 16 9	19,958 11 0	46,382	29,022	17,360
	Total	48,942 7 9	28,983 16 9	19,958 11 0	46,382	29,022	17,360
Miscellaneous Receipts (Net)—							
	Rents from Houses and Lands			343 7 4			710
	Interest and Dividends from Investments			1,020 14 11			569
	Transfer Fees			1 7 6			...
	General Interest			32 5 1			49
	Special Items			77 14 11			71
	Total Net Income			21,434 0 9			18,759

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year	Year
				1915.	1914.
				£ s d	£
Balance brought forward from last year's Account	...	...	...	12,499 17 2	12,035
Net Income (as per Statement No. 8)	...	...	...	21,434 0 9	18,759
	Total	...	...	33,933 17 11	30,794
Deduct :—			£ s d		
Chief Rents	...	...	36 8 6		38
Interest on Loans	...	...	538 11 5		644
„ „ Debenture Stock	...	...	877 5 0		877
Percentage of Letterkenny Line Receipts	...	...	2,515 17 3		2,662
Treasury Moiety Carndonagh Line Surplus	...	...	1,265 8 11		944
„ „ Burtonport „ „	...	...	2,312 1 8		1,776
Letterkenny Relaying—Interest, &c., on Instalment Loan	...	...	929 9 9		449
	Total	...	...	8,475 2 6	7,390
Balance after Payment of Fixed Charges	...	...	...	25,458 15 5	23,404
Depreciation of Investments	...	...	...	2,529 0 0	...
			£ s d	22,929 15 5	23,404
Appropriation to Reserve and other Special purposes	...	...	2,500 0 0		1,500
„ General Renewal Fund	...	...	5,000 0 0		3,000
	Total	...	...	7,500 0 0	4,500
			£ s d	15,429 15 5	18,904
Dividends on County Guaranteed Stocks	...	...	400 0 0		400
„ Preference Stock	...	...	2,481 5 0		2,481
	Total	...	...	2,881 5 0	2,881
Balance available for Dividends on Ordinary Stock	...	...	...	12,548 10 5	16,023
Details—	{ Dividend on Ordinary Stock, at 7 per cent. per annum	£3,523 2 0			
	{ Balance carried forward to next year's Accounts	9,025 8 5			

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

		£ s d	£ s d	Year 1914.
Balance available for Dividends and Reserve, after payment of fixed charges, year 1915 (as per Account No. 9)	...	...	15,429 15 5	18,904
Deduct Interim Dividend paid on—				
County Guaranteed Stock at 4 per cent. ...	} Half-year to 30th June, 1915	200 0 0	3,202 3 6	3,202
Preference Stock at 5 per cent. per annum		1,240 12 6		
Ordinary Stock at 7 „ „		1,761 11 0		
Undivided Balance to 31st December, 1915, carried to Balance Sheet	...	...	12,227 11 11	15,702

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

	£	s	d	£	s	d	Year 1914 £
Superintendence—							
Salaries	231	11	3				225
Office Expenses, etc.	17	11	0				16
Maintenance of Roads, Bridges, and Works—				249	2	3	241
Earthworks	16	10	4				30
Bridges, Tunnels, Culverts, Retaining Walls, and Other Works	173	4	0				236
Roads and Fences	249	14	11				290
Maintenance of Permanent Way:—				439	9	3	556
Renewal of Running Lines—							
Wages							
Materials							
Engine Power and Wagon Repairs							
Repair of Running Lines and Sidings—							
Wages	3,286	13	2				3,226
Materials, less old Materials Sold	558	15	0				443
Engine Power and Wagon Repairs							
Maintenance of Signalling				3,845	8	2	3,669
Maintenance of Telegraph				143	4	5	25
Maintenance of Stations and Buildings—				79	6	8	107
Stations, Depots, and Offices	651	17	1				233
Engine Sheds	2	15	10				10
Carriage Sheds	1	4	0				2
Locomotive Workshops	4	6	2				8
Carriage and Wagon Workshops	1	4	6				
Other Buildings	72	9	5				26
				733	17	0	279
Total				5,490	7	9	4,877

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES.

	£	s	d	£	s	d	Year 1914 £
Superintendence—							
Salaries	148	17	8				105
Office Expenses	14	19	5				15
Complete Renewals				163	17	1	120
Repairs and Partial Renewals—							
Wages	844	1	1				1,120
Materials £905 19 0							1,200
Less—Scrap sold 693 3 9							265 Cr.
				212	15	3	
Purchase of New Locomotives				1,056	16	4	2,055
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant				260	16	10	457
Other Expenses							
Total				1,481	10	3	2,632

(2)—CARRIAGES.

	£	s	d	£	s	d	Year 1914 £
Superintendence—							
Salaries	64	8	2				59
Office Expenses	7	9	8				7
Complete Renewals—				71	17	10	66
Wages							
Materials							
Repairs and Partial Renewals—							
Wages	386	18	11				428
Materials	224	17	0				316
				611	15	11	744
Purchase of New Carriages							
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant				22	15	2	44
Other Expenses							
Total				706	8	11	854

(3)—WAGONS.

	£	s	d	£	s	d	Year 1914 £
Superintendence—							
Salaries	64	9	4				59
Office Expenses	7	9	9				7
Complete Renewals—				71	19	1	66
Wages							17
Materials							368
Repairs and Partial Renewals—							
Wages	310	7	4				339
Materials	192	13	10				284
				503	1	2	623
Purchase of New Wagons							1,264
Workshop Expenses—							
Repairs and Renewals of Machinery and Plant				22	15	3	44
Other Expenses							
Total				597	15	6	2,382

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£	s	d	£	s	d	Year 1914
Superintendence—							
Salaries ...	148	18	5				£104
Office Expenses ...							...
				148	18	5	104
Steam Train Working—							
Wages connected with the running of Locomotive Engines ...	1,730	5	8				1,764
Fuel ...	7,096	0	10				5,947
Water ...	103	17	3				218
Lubricants ...	162	4	10				171
Other Stores, including Clothing ...	179	15	6				192
Miscellaneous ...							...
				9,272	4	1	8,292
Total ...				9,421	2	6	8,396

ABSTRACT D.—TRAFFIC EXPENSES.

	£	s	d	£	s	d	Year 1914
Salaries and Wages—							
Superintendence ...	418	14	9				£402
Station Masters and Clks. ...	2,612	15	4				2,587
Signalmen ...	131	19	4				134
Ticket Collectors, Porters, etc. ...	2,131	17	4				2,053
Guards ...	719	10	1				709
				6,014	16	10	5,885
Fuel, Lighting, Water and General Stores	442	6	6				484
Clothing ...	100	16	6				76
Printing, Advertising, Stationery, Stamps, and Tickets ...	483	6	6				472
Wagon Covers, etc. ...	112	1	2				51
Cleansing, Lubricating and Lighting of Vehicles ...	316	11	0				302
Shunting ...	167	7	7				158
Railway Clearing House Expenses ...	92	18	10				77
Miscellaneous Expenses ...	57	8	5				55
Total ...				7,787	13	4	7,560

ABSTRACT E.—GENERAL CHARGES.

	£	s	d	Year 1914
Directors' Fees voted by Shareholders ...	350	0	0	£350
Board of Trade Arbitrators (fees and expenses) ...				...
Auditors and Public Accountants (fees, clerkage and expenses) ...	21	3	0	27
Salaries of Secretary, General Manager, Accountant and Clerks ...	730	0	6	694
Office Expenses, ditto, ditto ...	95	19	3	109
Rating Expenses ...	64	10	0	9
Fire Insurance ...	58	7	2	59
Subscriptions and Donations ...	259	11	6	74
Miscellaneous Expenses ...	13	16	8	21
Total ...	1,593	8	1	1,343

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

	£	s	d	Year 1914
Salaries and Wages ...				£
Rent, Rates, and Taxes ...				...
Maintenance of Horses ...				...
Maintenance of Horse Vehicles ...				...
Amounts paid for Hired Cartage ...	1,969	11	6	1,638
Miscellaneous ...				...
	1,969	11	6	1,638
Amount charged to Passenger Train Traffic ...	330	7	2	477
Amount charged to Goods Traffic ...	1,639	4	4	1,161

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

(Not applicable to this Company.)

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

	1915.			1914.		
	Receipts.	Expenditure.	Balance (Debit).	Receipts.	Expenditure.	Balance (Debit).
	£	s	d	£	s	d
Mileage and Demurrage—						
Passenger Train Vehicles ...	3	15	6	...	6	3
Goods Train Vehicles ...	9	4	5	3	6	5
Hire of—						
Passenger Train Vehicles ...	...	0	12	0	8	14
Goods Train Vehicles ...	...	...	...	...	...	...
Total ...	12	19	11	3	6	5
		27	0		27	14
			3			9
						24
			4			8
						4

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.

(Not applicable to this Company.)

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.

(Not applicable to this Company.)

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company.)

Dr. No. 18.—GENERAL BALANCE SHEET. Cr.

	£ s d		Year		£ s d		Year
			1914				1914
To Bankers			£	By Capital Account, Balance at debit			£
Amounts due to other Companies ...	2,963	18 6	3,904	thereof, as per Account No. 4 ...	20,716	14 4	12,865
Do. Railway Clearing Houses	948	1 1	613	Cash at Bankers—Current Account	1,545	10 4	620
Sundry Outstanding Accounts ...	6,853	7 11	6,345	Do. on Deposit ...	1,089	7 6	2,011
Fire Insurance Fund ...	380	0 0	340	General Stores—Stock of Materials on			
General Renewal Fund ...	12,508	8 11	7,508	hand	1,951	3 6	1,698
Reserve Fund ...	13,500	0 0	11,000	Traffic Accounts due to the Company	2,720	17 3	2,080
Balance available for Dividend, &c., as				Sundry Outstanding Accounts ...	7,851	7 8	10,540
per Account No. 9—				Funds Invested	13,506	7 9	15,598
Dividends ... £15,429 15 5							
Less Interim Dividends paid as per							
Account No. 9 3,202 3 6							
	12,227	11 11	15,702				
	49,381	8 4	45,412		49,381	8 4	45,412

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1914.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company— Main and Principal Lines	82 40	...	...	...	...	...	4 75	87 35	87 35
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny ...	16 40	...	...	...	...	...	1 40	18 0	18 0
Total	99 0	...	...	..	...	...	6 35	105 35	105 35

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance.
		Length of Road.	Length (including Sidings) Reduced to Single Track.			Length of Road.	Length of Road.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company
Total

(C.)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

	Year 1915.		Year 1914.	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by the Company	82 40	82 40	82 40	82 40
Lines Leased or Worked by the Company	16 40	16 40	16 40	16 40
Total	99 0	99 0	99 0	99 0

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

Description.					Number.	Year 1914.
Tender Engines					2	2
Tank Engines—						
	4—6—0	...	...	...	4	4
	4—6—2	...	...	...	8	8
	4—8—4	...	...	...	2	2
					16	16
Tenders					2	2

(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).

Description.	Number	Seats or Berths.				Year 1914.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
PASSENGER CARRIAGES.							
Carriages of uniform Class	25	...	...	1,370	1,370	25	1,370
Composite Carriages	12	220	272	123	615	12	615
Miscellaneous	7	...	...	180	180	7	180
Total	44	220	272	1,673	2,165	44	2,165
Sleeping	<i>Nil.</i>				<i>Nil.</i>	<i>Nil.</i>	<i>Nil.</i>
Total Passenger Carriages	44				2,165	44	2,165
OTHER COACHING VEHICLES.							
Post Office Vans	...					...
Luggage, Parcel, and Brake Vans	4					4	
Carriage Trucks	...					...
Horse Boxes	1					1	
Miscellaneous	3					3	
Total other Coaching Vehicles	8					8	
Total Coaching Vehicles	52					52	

(E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.	Number	Year 1914.
Open Wagons—		
Under 8 tons	162	162
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons (other than special)	...	...
Covered Wagons—		
Under 8 tons	101	101
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons	...	...
Special Wagons (for loads of exceptional dimensions and weight)		
Cattle Trucks	5	5
Rail and Timber Trucks, including Twin Trucks	4	4
Brake Vans	5	5
Miscellaneous	1	1
Total	278	278

(F.)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

Description.	Number.	Year 1914.
Break-down Van	1	1
Horses for Shunting	1	1

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

	Year 1915		Year 1914	
Quantities of Principal Materials used—				
Ballast	3,040 C. Yds.		3,188 C. Yds.	
Fencing ... ..	...		1,889 L. Yds.	
Rails ... ..	...		...
Sleepers	884		1,629	
Miles Maintained—				
Miles of Road	M.	C.	M.	C.
	105	35	105	35
Miles of Road reduced to Single Track—				
(a) Running Lines	M.	C.	M.	C.
	100	65	100	65
(b) Sidings	4	50	4	50
Miles of Track renewed ... ..	...		...

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

	In Company's Workshops.	By Contract.	TOTAL.	Year 1914
				Total.
Locomotives Renewed				
Locomotives Repaired—				
Heavy Repairs	2		2	9
Light „	9		9	7
Locomotives under or awaiting Repair at end of year	5		5	6
Coaching Vehicles—				
(a) Carriages Renewed				
Carriages Repaired—				
Heavy Repairs	4		4	3
Light „	19		19	21
Carriages under or awaiting Repair at end of year	1		1	3
(b) Others Renewed				
Others Repaired—				
Heavy Repairs	2		2	2
Light „	2		2	17
Others under or awaiting Repairs at end of year				1
Wagons completely Renewed				2
Wagons partially Renewed	10		10	6
Wagons Repaired—				
Heavy Repairs	5		5	6
Light „	85		85	72
Wagons under or awaiting Repair at end of year	3		3	2

XII.—ENGINE MILEAGE.

	Year 1914.																
	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles (Assist- ing, Light, &c.)	Total Engine Miles.	
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.			
															Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS—																	
Over the Company's System by the Company's Engines ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665
TOTAL ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE—																	
By the Company's Engines over Lines owned, leased, or worked by the Company ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665
TOTAL ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665
C.—MILES RUN BY THE COMPANY'S ENGINES																	
Over Lines owned, leased, or worked by the Company ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665
TOTAL ...	131,567	131,566	263,133				14,253	14,253	1,984	293,623	136,934	136,933	273,867	14,253	14,253	1,292	303,665

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
		£ s d	s d			£	s. d.	
Ordinary—								
1st Class ...	11,361	921 11 0	1 7.47	10,814	6,410	659	2 0.67	5,996
2nd „ ...	29,434	1,870 6 7	1 3.25	28,963	25,271	1,788	1 4.98	24,763
3rd „ ...	500,262	19,073 10 7	9.15	485,227	456,255	17,224	8.06	442,467
Workmen ...	...	...	...	...	...	...	...	...
Total ...	541,057	21,865 9 0	9.69	525,004	487,936	19,671	9.67	473,226
Season—								
1st Class ...	38	131 12 6		38	53	141		53
2nd „ ...	65	132 3 4		65	61	136		61
3rd „ ...	961	413 9 11		961	711	385		711

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons.	£ s d	s d	Tons.	Tons.	£	s. d.	Tons.
Merchandise ...	63,271	16,990 18 6	5 4.45	60,061	59,139	16,062	5 5.18	56,993
Coal, Coke, and Patent Fuel	7,603	772 4 7	2 0.38	7,603	5,897	586	1 11.85	5,897
Other Minerals ...	4,709	376 17 4	1 7.21	4,512	19,938	1,811	1 9.80	19,890
Total ...	75,583	18,140 0 5	4 8.00	72,176	84,974	18,459	4 4.14	82,780
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock ...	27,434			27,434	28,108			28,108

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

Description.	Tons.	Year 1914.
Merchandise—Grain, &c. ...	24,306	23,665
Building Material ...	4,946	4,689
Groceries, &c. ...	19,692	10,378
Farm Produce ...	3,078	4,600
Manure ...	3,979	2,343
Cured Herrings, &c. ...	1,151	5,491
Railway Material ...	780	985
Minerals—Coal ...	6,664	5,380
Stones ...	2,371	5,027
Brick ...	358	555
Ore, &c. ...	441	242
Ballast ...	1,707	14,080
	69,473	77,435

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

Description.	No.	Year 1914.
Horses ...	518	701
Cattle ...	15,486	17,477
Calves ...	1,585	1,370
Sheep ...	8,006	7,587
Pigs ...	1,493	969
Miscellaneous ...	346	4
Total ...	27,434	28,108

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

	Year 1915.	Year 1914.	Year 1913.
	£	£	£
Total Expenditure on Capital Account (No. 4) ...	166,872	166,872	166,872
Gross Receipts from businesses carried on by the Company (No. 8) ...	48,942	46,382	44,074
Revenue Expenditure on ditto (No. 8) ...	28,984	29,022	28,460
Net Receipts on ditto (No. 8) ...	19,959	17,360	15,613
Miscellaneous Receipts Net (No. 8) ...	1,475	1,398	1,203
Total Net Income (No. 8) ...	21,434	18,758	16,816
Interest, Rentals, and other Fixed Charges (No. 9) ...	11,004	7,389	6,998
Dividends on Guaranteed and Preference Stocks (No. 9) ...	2,881	2,881	2,881
Balance after payment of Preference Dividends (No. 9) ...	12,549	16,023	15,558
Dividend on Ordinary Stock (No. 9) ...	3,523	3,523	3,523
— Rate per cent. ...	7	7	7
Appropriation to Reserve and General Renewal ...	7,500	4,500	3,000
Brought forward from previous years ...	12,500	12,035	11,622
Carried forward to subsequent years ...	9,025	12,500	12,035

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP
OF THE WHOLE OF THE COMPANY'S PROPERTY.

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.

E. MASLIN, *Engineer.*

PENNYBURN,
10th February, 1916.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

E. MASLIN, *Locomotive Superintendent.*

PENNYBURN,
10th February, 1916.

(SIGNED FOR BOARD OF DIRECTORS)

JOHN M'FARLAND,
Chairman of the Company.

J. L. CLEWES,
Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts (Nos. 1 to 18) contain a full and true Statement of the Financial condition of this 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.

ROBERT GRAHAM, }
PETER MEEHAN, } *Auditors*

PENNYBURN,
10th February, 1916.

MAP OF THE LONDONDERRY AND LOUGH SWILLY RAILWAY

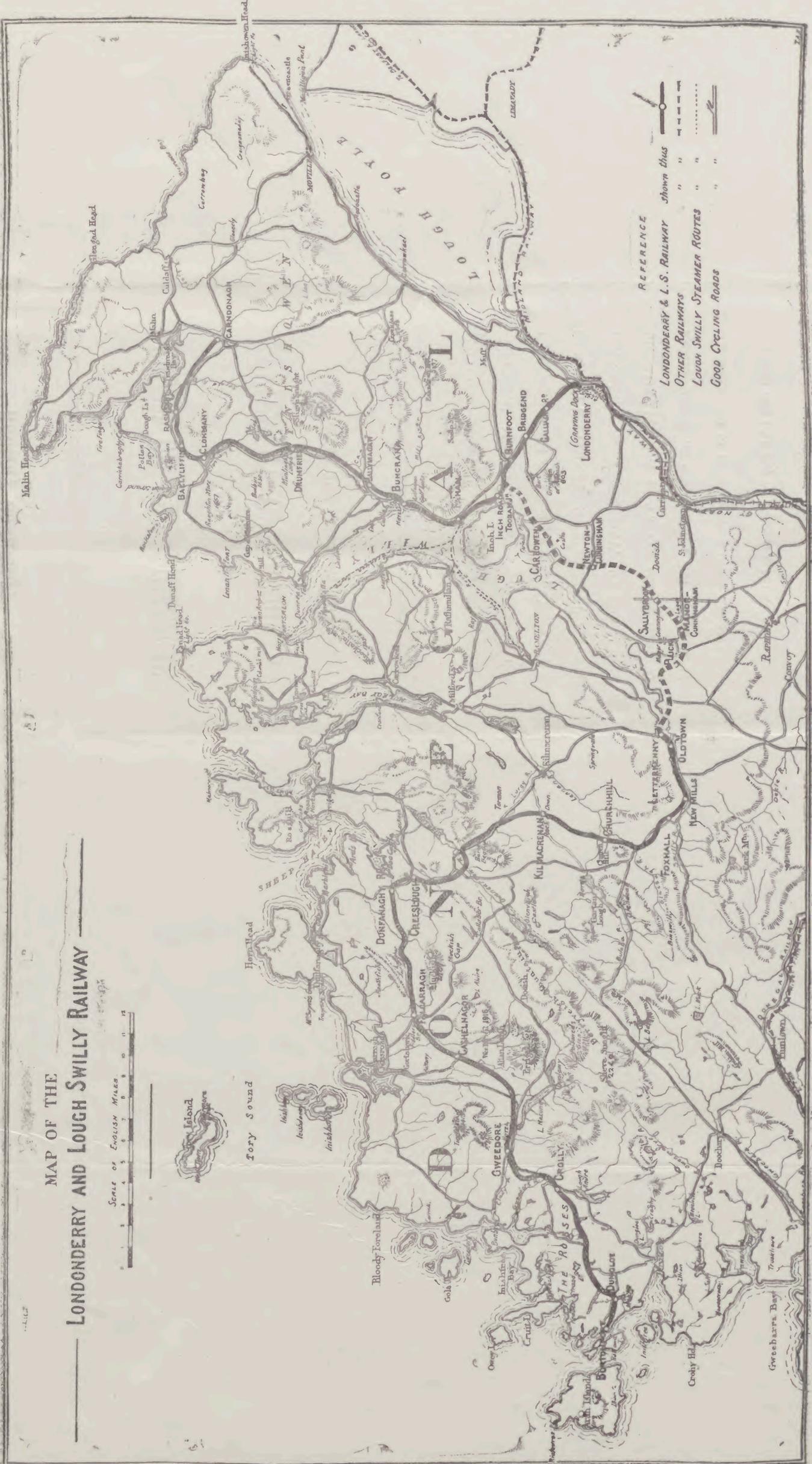
SCALE OF ENGLISH MILES
0 1 2 3 4 5 6 7 8 9 10 11 12



Tory Island

REFERENCE

- LONDONDERRY & L. S. RAILWAY shown thus
- OTHER RAILWAYS
- - - LOUGH SWILLY STEAMER ROUTES
- GOOD CYCLING ROADS



Map of the Londonderry and Lough Swilly Railway

**Londonderry and Lough Swilly
Railway Company.**

20 MAY 1916

No.
G. S. W. R.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

Year ended 31st December, 1915.

NOTICE is hereby given that the Yearly Ordinary

General Meeting of the Proprietors of the
Londonderry and Lough Swilly Railway Company will
be held at the Offices of the Company, Pennyburn,
Londonderry, on **THURSDAY**, the 24th day of
FEBRUARY, 1916, at **TWELVE** o'clock noon, to
receive Report of the Directors and Statement of
Accounts, and to transact other usual Business.

Dated this 10th day of February, 1916.

J. L. CLEWES,
Secretary.

Midland Great Western Railway of Ireland Company.

Report of Directors
Statement of Accounts and
Statistical Returns

FOR YEAR ENDED 31ST DECEMBER, 1915.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

YEARLY GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN

ON THURSDAY, THE 17TH DAY OF FEBRUARY, 1916,

AT ONE O'CLOCK.

Shareholders are requested, in case of change of address at any time, to notify the same in writing to the Secretary. The address at present registered is that to which this Report is now forwarded.

YEARLY MEETING, 17th FEBRUARY, 1916.

DIVIDEND PAYABLE, 1st MARCH, 1916.

Midland Great Western Railway of Ireland Company.

Directors:

Chairman:

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

Deputy-Chairman:

SIR WALTER RICHARD NUGENT, BART., M.P., D.L., Donore, Multyfarnham.

THE RIGHT HON. LORD MACDONNELL, G.C.S.I., K.C.V.O., St. Stephen's Green Club, Dublin.

PATRICK J. BRADY, M.P., Glona, Booterstown, Co. Dublin.

HUBAND GEORGE GREGG, J.P., Clonmore, Stillorgan.

ARTHUR JACKSON, J.P., Lisroyan, Sligo.

JOSEPH TATLOW, Kalafat, Dalkey, Co. Dublin.

Auditors:

THOMAS GEOGHEGAN, A.C.A., 4 College Green, Dublin.

WILLIAM E. HOLMES, 26 Lower Bridge Street, Dublin.

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

STOCKS	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference	January 27th	February 18th	March 1st
Four per cent. Preference			
Consolidated			

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

Passes will be posted on Saturday, 12th February, and will be valid for the journey to Broadstone up to and including the morning Train on 17th February, and for returning after the Meeting up to and including 19th February.

Midland Great Western Railway of Ireland Company.

REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS AT THE YEARLY GENERAL MEETING TO BE HELD AT 1 P.M., ON THURSDAY, 17TH FEBRUARY, 1916, AT BROADSTONE STATION, DUBLIN.

The Statement of Accounts and Statistical Returns for the Year ended 31st December 1915, duly audited and verified, are submitted with this Report.

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

Per Account No. 8.

Gross receipts of Railway, &c.	..	..	..	..	£668,908	12	4
Expenditure	..	..	..	..	450,115	11	9
					£218,793	0	7
Miscellaneous receipts (net) from rents, interest, &c.	..			..	10,084	7	4
Total net income	..	..	..	..	£228,877	7	11

Per Account No. 9.

Add Balance from last account	..	..	..	..	17,132	16	6
					£246,010	4	5
<i>Deduct :—</i>							
Interest, rentals and other fixed charges	..	..	..	..	120,408	6	2
					£125,601	18	3
Dividends on Guaranteed and Preference Stocks	..			..	58,181	0	8
Balance available for Dividend on Ordinary Stock	..			..	£67,420	17	7

The Interim Dividend paid on the Ordinary Stock for the half year ended 30th June, 1915, was at the rate of 2 per cent. per annum, and amounted to

Leaving a balance of	..	..	..	..	23,700	0	0
					£43,720	17	7

Out of which your Directors recommend the payment of a final Dividend at the rate of Two per cent. per annum, making, with the Interim Dividend already paid, Two per cent. for the year. This will absorb £23,700, leaving a balance of £20,020 17s. 7d. to be carried to the next account.

Whilst the receipts show an increase of £2,947 compared with the year 1914, the expenses are unfortunately £21,549 higher, due entirely to the greatly enhanced price of coal, freight, and stores, and to increased rates of wages and War Bonus paid to the Staff. Owing to this, and to the uncertainty of the prospects of the current year, your Directors consider it prudent to recommend the payment of Two per cent. only upon the Ordinary Stock, and to carry forward the sum of £20,020 17s. 7d.

The Directors to retire by rotation are Mr. P. J. Brady, M.P., and Mr. Arthur Jackson, J.P., and being eligible, they offer themselves for re-election.

Mr. W. E. HOLMES, one of your Auditors, retires by rotation and offers himself for re-election.

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

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than One o'clock on Tuesday, 15th February.

H. CUSACK,
Chairman.

BROADSTONE TERMINUS, DUBLIN,
1st February, 1916.

Midland Great Western Railway of Ireland Co.

*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	Capital Authorised				Capital Created				Balance					
	Shares and Stock	Loans or Debenture Stock		Total	Shares and Stock	Loans or Debenture Stock		Total	Shares and Stock	Loans or D'bnture Stock	Total			
	£	£	s.	d.	£	s.	d.	£	s.	d.	£	£	£	
I. Special Acts conferring Capital powers, which have been fully exercised—														
TOTAL ..	4,531,980	2,347,966	0	0	6,879,946	0	0	4,531,980	2,347,966	0	0	6,879,946	0	0
II. Special Acts conferring Capital Powers, which have not yet been fully exercised— Midland Great Western Railway of Ireland Act, 1903	230,000	75,000	0	0	305,000	0	0	—	—	—	—	230,000	75,000	305,000
TOTAL £	4,761,980	2,422,966	0	0	7,184,946	0	0	4,531,980	2,347,966	0	0	6,879,946	0	0

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

NOT APPLICABLE.

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

NOT APPLICABLE.

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
	£	£	£	£	£	£	£	£
Preference Stock—Five per cent.	300,000	300,000	—	300,000	—	—	—	—
Rentcharge Stock—Four per cent.	606,980	452,236	—	452,236	—	—	—	154,744
Preference Stock—Four per cent.	1,255,000	1,079,526	—	1,079,526	—	—	—	175,474
Ordinary Stock]	2,370,000	2,370,000	—	2,370,000	—	—	—	—
	4,531,980	4,201,762	—	4,201,762	—	—	—	330,218

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

	Raised by Loans		Raised by issue of Debenture Stocks					Total raised by Loans and Debenture Stock
	Total Loans	Amount of Stocks	Nominal Additions or Deductions on conversion	Existing Amount of Stocks				
				At 4 per cent.	At 4½ per cent.	At 4¼ per cent.	Total Debenture Stocks	
		£	£	£	£	£	£	£
Existing at 31st December, 1915	—	2,347,966	—	1,376,927	769,339	201,700	2,347,966	2,347,966
Existing at 31st December, 1914	—	2,347,966	—	1,376,927	769,339	201,700	2,347,966	2,347,966
Increase	—	—	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1							£ 2,347,966	
Total Amount raised by Loans and Debenture Stocks as above							£ 2,347,966	
Balance being available Borrowing Powers at 31st December, 1915							£ —	

Dr.

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

Cr.

To Expenditure	Amount Expended to 31st Dec., 1914		Amount Expended during year as per No. 5.		Total		By Receipts	Amount Received to 31st Dec., 1914.		Amount Received during year		Total	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC—													
Less Parliamentary Grants	5,628,996	6 0	2,403	2 8	5,631,399	8 8	SHARES AND STOCKS (No. 2)	4,201,762	0 0	—	4,201,762	0 0	
ROLLING STOCK	440,000	0 0	—	—	440,000	0 0	DEBENTURE STOCKS (No. 3)	2,347,966	0 0	—	2,347,966	0 0	
MANUFACTURING AND REPAIRING WORKS AND PLANT							Premium on Shares and Stocks	£57,453	3 2				
Land and Buildings	72,519	1 0	—	—	72,519	1 0	Premiums on Debenture Stocks	132,622	14 9				
Plant and Machinery	41,249	15 6	—	—	41,249	15 6	TOTAL PREMIUMS	190,075	17 11				
TOTAL CAPITAL EXPENDITURE UPON RAILWAY	6,211,085	13 2	2,533	16 7	6,213,619	9 9	DISCOUNT ON SHARES AND STOCKS	21,909	5 10				
ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS—							DISCOUNT ON DEBENTURE STOCKS	250	0 0				
Goods and Parcels Road Vehicles	1,694	10 0	—	—	1,694	10 0	TOTAL DISCOUNTS	£ 22,159	5 10				
Passenger Road Vehicles	335,265	6 6	—	—	335,265	6 6	BALANCE OF PREMIUMS AND DISCOUNTS	167,916	12 1				
CANAL	71,961	17 8	—	—	71,961	17 8							
DOCKS, HARBOURS AND WHARVES	70,483	4 5	220	0 0	70,703	4 5							
HOTELS	1,144	15 5	—	—	1,144	15 5							
ELECTRIC POWER STATIONS, &c.	22,329	12 7	—	—	22,329	12 7							
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS—	53,217	10 3	151	5 0	53,368	15 3							
Used in connection with Railway Working							TOTAL RECEIPTS	6,717,644	12 1	—	6,717,644	12 1	
Not used in connection with Railway Working	6,767,182	10 0	2,905	1 7	6,770,087	11 7	BY BALANCE .. .. .	..	..	..	..	..	52,442
TOTAL EXPENDITURE	6,767,182	10 0	2,905	1 7	6,770,087	11 7	TOTAL .. .. .	..	..	..	..	..	167,916
To Balance .. .. .	..	..	..	..	..	..	TOTAL .. .. .	..	..	..	..	..	12 1
TOTAL .. .. .	..	..	..	..	..	..	..	..	..	..	..	..	12 1
													6
													7

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

NOT APPLICABLE.

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

	Land and Compensation	Construction of Way and Stations, Engineering, etc.	Law Charges and Parliamentary Expenses	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC—				
Land at Carrick, Edgeworthstown and Athlone	579 3 10	—	192 11 0	771 14 10
Dormitories at Athlone and Cavan	—	677 4 9	—	
Water Tank at Broadstone	—	376 9 5	—	
Addition to Station Master's house, Wilkinstown	—	154 0 0	—	
Addition to Station Master's house, Ballyhaunis	—	221 4 0	—	
New Roadway, Ballaghaderin	—	120 18 0	—	
New Roadway, Athenry	—	81 11 8	—	
				1,631 7 10
ROLLING STOCK—				
Coaching Vehicles—Heating Apparatus				130 13 11
TOTAL CAPITAL EXPENDED UPON RAILWAY				2,533 16 7
Land Property, &c., not forming part of the Railway or Stations				
(Not used in connection with Railway Working)				
Land at Donamon Station				151 5 0
Hotels				220 0 0
TOTAL CAPITAL EXPENDITURE FOR THE YEAR				£ 2,905 1 7

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

Expenditure to Date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1916	Subsequently until Completion.	Total.
£ s. d.	£ s. d.	£ s. d.	£ s. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC—			
Ballymurry Water Supply	250 0 0	—	250 0 0
Dunboyne do. do.	150 0 0	—	150 0 0
500 0 0 Athlone Dormitories	1,100 0 0	—	1,100 0 0
ROLLING STOCK—			
Engines—Superheaters for	1,500 0 0	—	1,500 0 0
Carriages—Steam Heating	1,500 0 0	—	1,500 0 0
MANUFACTURING AND REPAIRING WORKS AND PLANT—			
Broadstone—Building—Addition to Boiler Shop	1,000 0 0	—	1,000 0 0
Do. do. Electric Crane for Boiler Shop	500 0 0	—	500 0 0
Do. Additional Machinery for Existing Shops	2,430 0 0	—	2,430 0 0
1,216 14 6 Hotel at Rosses Point, Co. Sligo	—	17,000 0 0	—
TOTAL	£ 8,430 0 0	17,000 0 0	—
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))	305 000 0 0	
Stock and Share Capital created but not yet received (as per Statement No. 2—)	330 218 0 0	635,218 0 0
Amount Unissued		
Loan Capital created but not yet available (as per Statement No. 3;)		
Available Borrowing Powers (as per Statement No. 3)		
Deduct Balance at Debit (as per Capital Account No. 4)		52,442 19 6
TOTAL	£ 582,775 0 6	

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

See Statement		Gross Receipts.	Expenditure.	Net Receipts.	Year 1914		
					Gross Receipts	Expenditure	Net Receipts
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	652,939 19 0	435,061 8 8	217,878 10 4	651,546	413,829	237,717
11	Omnibuses and other Passenger Vehicles not running on Railway	614 11 2	1,183 19 10	Dr. 569 8 8	652	935	Dr. 283
13	Royal Canal	4,337 2 5	5,999 5 10	Dr. 1,662 3 5	4,681	6,539	Dr. 1,858
14	Spencer Dock	3,793 4 0	1,594 19 4	2,198 4 8	3,464	1,694	1,770
15	Hotels managed by the Company	7,223 15 9	6,275 18 1	947 17 8	5,618	5,569	49
	TOTAL ..	£ 668,908 12 4	450,115 11 9	218,793 0 7	665,961	428,566	237,395
	MISCELLANEOUS RECEIPTS (Net)—						
	Rents from Houses and Lands			4,800 19 2			4,538
	Rents from Hotel, Refreshment Rooms, Dining Cars			1,542 4 6			1,490
	Other Rents, including Lump Sum Tolls			3,028 11 2			3,105
	Transfer Fees			112 12 6			146
	Baronial Guarantee			600 0 0			600
	TOTAL NET INCOME ..			£ 228,877 7 11			247,274

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

					Year 1914
				£ s. d.	£
Balance brought forward from last year's Account				17,132 16 6	7,038
Net Income (as per Statement No. 8)				228,877 7 11	247,274
	TOTAL ..			246,010 4 5	254,312
Deduct—INTEREST, RENTALS, AND OTHER FIXED CHARGES—					
Chief Rents, Wayleaves, &c., including lump sum Tolls				£ 460 2 6	460
Interest on Debenture Stocks:—£1,376,927 @ 4%			£55,077 1 6		55,077
" " " £769,339 @ 4½%			32,696 18 0		32,697
" " " £201,700 @ 4½%			9,076 10 0		9,076
Interest on Rentcharge Stock, £452,236 @ 4%			96,850 9 6		96,850
Rent of and Guaranteed Interest on Leased and Worked Lines—			18,089 8 8		18,089
Ballinrobe and Claremorris Railway			1,845 1 7		1,930
Loughrea and Attymon Railway			1,369 9 9		1,377
General Interest			1,793 14 2		2,892
	TOTAL ..			120,408 6 2	121,598
Balance after Payment of Fixed Charges				125,601 18 3	132,714
Appropriation to General Reserve Fund				—	10,000
Dividends on Guaranteed and Preference Stocks—					122,714
On 5% Preference Stock, £300,000			15,000 0 0		15,000
On 4% " " £1,079,526			43,181 0 8		43,181
	TOTAL ..			58,181 0 8	58,181
Balance available for Dividend on Ordinary Stock				67,420 17 7	64,533
Dividend on £2,370,000 Ordinary Stock, at 2% per annum				47,400 0 0	47,400
Balance carried forward to next year's Account				20,020 17 7	17,133
				67,420 17 7	64,533

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

				Year 1914
			£ s. d.	£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1915 (as per Account No. 9)			125,601 18 3	132,714
Deduct—Interim Dividend paid on £300,000 Preference Stock @ 5%			£ 7,500 0 0	7,500
Interim Dividend paid on £1,079,526 Preference Stock @ 4%			21,590 10 4	21,591
Interim Dividend paid on £2,370,000 Ordinary Stock @ 2%			23,700 0 0	23,700
			52,790 10 4	52,791
Undivided Balance at 31st December, carried to Balance Sheet			£ 72,811 7 11	79,923

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

	£	s.	d.	£	s.	d.	Year 1914
SUPERINTENDENCE—							£
Salaries	4,529	14	9				4,364
Office Expenses, &c.	440	1	3				547
				4,969	16	0	4,911
MAINTENANCE OF ROADS, BRIDGES, AND WORKS—							
Earthworks	245	8	11				224
Bridges, Tunnels, Culverts, Retaining Walls and other Works	1,610	10	3				2,883
Roads and Fences	3,901	7	11				4,023
				5,757	7	1	7,130
MAINTENANCE OF PERMANENT WAY—							
Renewal of Running Lines—							
Wages	4,404	8	0				4,077
Materials	15,926	2	8				19,219
Engine Power and Wagon Repairs	1,210	0	0				1,234
				21,540	10	8	24,530
REPAIR OF RUNNING LINES AND SIDINGS—							
Wages	34,839	17	9				32,502
Materials	19,657	4	5				12,364
Engine Power and Wagon Repairs	1,381	7	10				1,705
				55,878	10	0	46,571
Maintenance of Signalling	3,178	1	6				3,891
Maintenance of Telegraphs	2,720	14	11				2,738
				5,898	16	5	6,629
MAINTENANCE OF STATIONS AND BUILDINGS—							
Stations, Depots, and Offices	9,585	15	7				12,684
Engine Sheds	835	5	2				1,039
Carriage Sheds	188	9	1				57
Locomotive Workshops	1,742	7	6				134
Carriage Workshops	27	7	1				29
Wagon Workshops	10	11	11				16
Other Buildings	—						—
				12,389	16	4	13,959
TOTAL							£ 106,434 16 6
							103,730

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—Locomotives.

(2)—Carriages.

	£	s.	d.	Year 1914	£	s.	d.	Year 1914
SUPERINTENDENCE—				£	SUPERINTENDENCE—			
Salaries	627	16	8	698	513	11	2	608
Office Expenses	171	13	9	159	21	8	11	20
				857				628
				799	10	5		535
COMPLETE RENEWALS—					COMPLETE RENEWALS—			
Wages	701	15	11	658	383	13	1	563
Materials	1,080	2	1	1,942	613	18	3	843
				2,600				997
				1,781	18	0		1,406
REPAIRS AND PARTIAL RENEWALS—					REPAIRS AND PARTIAL RENEWALS—			
Wages	14,544	4	5	15,225	4,649	4	7	5,081
Materials	7,384	6	10	11,970	5,106	19	6	5,824
				27,195				10,905
				21,928	11	3		9,756
WORKSHOP EXPENSES—					WORKSHOP EXPENSES—			
Repairs and Renewals of Machinery & Plant	2,651	18	6	4,046	353	13	10	355
Other Expenses	658	5	9	685	180	18	1	175
				4,731				530
				3,310	4	3		534
				27,820	3	11		
Deduct Engine Power supplied to, and by the Company (Balance)				476	12	8		618
				34,765				11,823
TOTAL	27,343	11	3					7
								5
								13,469

(3)—Wagons.

	£	s.	d.	Year 1914	£	s.	d.	Year 1914
SUPERINTENDENCE—				£	SUPERINTENDENCE—			
Salaries	475	10	4	587				587
Office Expenses	64	7	11	59				59
				646				646
				539	18	3		646
COMPLETE RENEWALS—					COMPLETE RENEWALS—			
Wages	1,492	7	11	1,305				1,305
Materials	6,010	13	7	4,181				4,181
				5,466				5,466
				7,503	1	6		5,466
REPAIRS AND PARTIAL RENEWALS—					REPAIRS AND PARTIAL RENEWALS—			
Wages	4,003	14	8	3,844				3,844
Materials	3,697	0	10	2,950				2,950
				6,794				6,794
				7,700	15	6		6,794
WORKSHOP EXPENSES—					WORKSHOP EXPENSES—			
Repairs and Renewals of Machinery and Plant	547	1	11	476				476
Other Expenses	195	9	3	240				240
				716				716
				742	11	2		716
TOTAL				£ 16,486 6 5				13,642

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		Year 1914.			£ s. d.		Year 1914.	
			£					£	
Superintendence :—					Salaries and Wages :—				
Salaries	844	1 10		875	Superintendence	7,831	12 0		7,689
Office Expenses	171	13 11		157	Stationmasters and Clerks	23,164	15 0		22,205
					Signalmen and Gatemen	12,251	12 7		11,396
Steam Train Working :—			1,015	15 9	Ticket Collectors, Police- men, Porters, etc.	29,468	16 4		27,169
Wages connected with the Running of Locomotive Engines	41,268	19 5		38,718	Guards	5,111	12 8		5,039
Fuel	77,591	16 0		63,650				77,828	8 7
Water	2,278	18 4		2,252	Fuel, Lighting, Water, and General Stores ..			7,622	12 11
Lubricants	1,618	15 7		1,590	Clothing			1,036	13 6
Other Stores, including Clothing	2,810	1 10		3,035	Printing, Advertising, Stationery, Stamps, and Tickets			5,059	5 4
Miscellaneous	2,428	8 8		2,755	Wagon Covers, &c.			838	12 10
			127,996	19 10	Expenses of Joint Stations and Junctions Cr.			1,500	0 0
Motor Train Working ..				112,000	Cleansing, Lubricating, and Lighting of Vehicles			4,139	0 11
Wages of Motormen ..	78	9 4			Shunting Expenses (other than Mechanical) :—				
Petrol	7	1 0			Wages	2,042	8 10		
Lubricants					Other Expenses	227	13 0		
Other Stores	214	8 8	299	19 0				2,270	1 10
			129,312	14 7	Working of Stationary Engines, Hoists, Cranes, &c.			690	5 10
Deduct Engine Power supplied to and by the Company (Balance).. .. .			2,704	2 4	Railway Clearing Houses Expenses			1,883	3 6
				2,862	Miscellaneous Expenses			839	11 11
TOTAL	£	126,608	12 3	110,170					
					TOTAL	£	100,707	17 2	96,846

ABSTRACT E.—GENERAL CHARGES

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

	£ s. d.		Year 1914.			£ s. d.		Year 1914.	
			£					£	
Directors' Fees voted by Shareholders ..	3,000	0 0	3,000		Amount paid for Hired Cartage	3,784	11 8		3,734
Auditors	100	0 0	100		Miscellaneous				
Salaries of Secretary, General Manager, Accountant and Clerks	7,028	13 11	7,152						
Office Expenses, ditto ditto	712	11 11	722		TOTAL	£	3,784	11 8	3,734
Rating Expenses									
Fire Insurance	214	13 0	601		Amount charged to Passenger Train Traffic		516	11 11	671
Superannuation Fund and Gratuities to Employees on leaving Service	4,448	9 2	3,116		Amount charged to Goods Traffic		3,267	19 9	3,063
Subscriptions and Donations	63	8 0	83						
Miscellaneous Expenses	1,311	2 8	1,243						
TOTAL	£	16,878	0 0	16,017					

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

	Receipts	Payments	Balance	Year 1914.		
				Receipts	Payments	Balance
				£ s. d.	£ s. d.	£ s. d.
Passenger Train Traffic	—	406 18 9	—	889	296	—
Goods Train Traffic	—	276 4 5	—	911	303	—
TOTAL	£	683 3 2	—	1800	599	1201

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

	Receipts	Expenditure	Balance	Year 1914.		
				Receipts	Expenditure	Balance
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage—						
Passenger Train Vehicles	129 4 8	16 12 4	Cr. 112 12 4	180	26	Cr. 154
Goods Train Vehicles	2,228 2 6	4,151 15 4	Dr. 1,923 12 10	2,819	4,396	Dr. 1,577
Hire of—						
Passenger Train Vehicles	—	—	—	—	—	—
Goods Train Vehicles	—	—	—	—	—	—
TOTAL	£ 2,357 7 2	4,168 7 8	Dr. 1,811 0 6	2,999	4,422	Dr. 1,423

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

NOT APPLICABLE.

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

Dr.

Cr.

To Expenditure	Year 1914.		By Gross Receipts	Year 1914.	
	£ s. d.	£		£ s. d.	£
Maintenance of Motors	579 6 7	352	Passengers	599 11 9	652
Traffic Expenses	42 3 7	34	Miscellaneous	14 19 5	
Miscellaneous	137 9 8	124		614 11 2	
Tourist Motor Cars Depreciation Fund ..	425 0 0	425	BALANCE	569 8 8	283
Total Expenditure	1,183 19 10	935			
Balance					
TOTAL	£ 1,183 19 10	935	TOTAL	£ 1,183 19 10	935

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

NOT APPLICABLE.

Dr.

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF ROYAL CANAL.

Cr.

To Expenditure	Year 1914.		By Gross Receipts	Year 1914.	
	£ s. d.	£		£ s. d.	£
Superintendence	177 10 0	175	Tolls	2,054 9 11	2,382
Wages of Toll Clerk, Lock-keepers ..	1,163 17 1	906	Canal Dock Dues	—	—
Maintenance of Canal	4,115 7 6	4,947	Wharfage and Cranage	—	9
Rates	526 14 2	487	Rents (Net Receipts)	2,143 8 5	2,146
Taxes	—	9	Miscellaneous	15 0	5
Miscellaneous	15 17 1	15	Interest on 2½ per Cent. Government Stock	138 9 1	139
				4,337 2 5	4,681
			Balance	1,662 3 5	1,858
TOTAL	£ 5,999 5 10	6,539	TOTAL	£ 5,999 5 10	6,539

No. 14.—RECEIPTS AND EXPENDITURE IN RESPECT OF SPENCER DOCK.

Dr.

Cr.

To Expenditure		Year 1914		By Gross Receipts		Year 1914	
		£	s. d.	£			£
Superintendence	112 10 9	109	Harbour Dues	—	—		
Maintenance	919 12 11	737	Light Dues	—	—		
Wages not included in above	139 0 2	194	Dock Dues—				
Rates	393 10 6	682	On Ships	973 19 7	931		
Taxes	—	—	On Goods	1,671 3 0	1,564		
Miscellaneous	30 5 0	22	On Passengers	—	—		
			Wharf and Pier Dues	176 2 8	197		
Total Expenditure	1,594 19 4	1,694	Craneage and other Services	837 16 3	769		
Balance	2,198 4 8	1,770	Graving Docks	—	—		
			Rent	—	—		
			Miscellaneous	134 2 6	3		
TOTAL	£ 3,793 4 0	3,464	TOTAL	£ 3,793 4 0	3,464		

No. 15.—RECEIPTS AND EXPENDITURE IN RESPECT OF MALLARANNY AND RECESS HOTELS.

(The Catering and Management of Galway Hotel, and of the Refreshment Rooms and Dining Cars are not carried on by the Company.)

Dr.

Cr.

To Expenditure		Year 1914		By Gross Receipts		Year 1914	
		£	s. d.	£			£
Salaries and Wages	965 6 7	939	Total Receipts from Hotels	7,223 15 9	5,618		
Provisions, Wines and Spirits Consumed	2,713 7 5	2,056					
Repairs and Maintenance of Fittings, Furniture, &c., at Hotels	452 6 1	839					
Heating and Lighting of Hotels	327 16 5	319					
Rents	237 0 9	204					
Rates	175 7 2	108					
Taxes	34 15 1	17					
Miscellaneous	1,369 18 7	1,087					
Total Expenditure	6,275 18 1	5,569					
Balance	947 17 8	49					
TOTAL	£ 7,223 15 9	5,618	TOTAL	£ 7,223 15 9	5,618		

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

NOT APPLICABLE

Dr.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Cr

	Year 1914				Number of Units	Year 1914			
	£	s.	d.			£	s.	d.	Number of Units
SUPERINTENDENCE—									
Salaries ..			10 0 0	10					
Office Expenses ..			—	—					
Total Superintendence			10 0 0	10					
GENERATION—									
Maintenance of Buildings ..	3	15	11	25					
Maintenance of Plant, Machinery, and Tools ..	199	18	2	469					
Maintenance of Feeders, Cables, and Accessories ..	—			—					
Salaries and Wages ..	66	10	10	59					
Fuel, including Carriage ..	141	13	11	225					
Oil, Waste, Water, and Stores ..	162	7	1	88					
Special Items ..	—			—					
Total Generation ..			574 5 11	866					
DISTRIBUTION—									
Maintenance of Feeders, Mains and Apparatus ..	5	1	11	1					
Maintenance of Motors, Switches, Fuses, Lamps, &c. ..	35	15	6	92					
Salaries and Wages ..	66	10	0	59					
			107 7 5	152					
TOTAL ..	£		691 13 4	1,028	TOTAL ..	32,867	691 13 4	40,633	1,028

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	Year 1914				Year 1914		
	£	s.	d.		£	s.	d.
To Amount due to Bankers ..	19,260	19	3	28,797			
„ Unpaid Interest and Dividends ..	5,117	2	9	7,547			
„ Interest and Dividends payable or accruing, and provided for ..	54,816	10	1	54,817			
„ Amount due to Railway Companies ..	269	10	2	313			
„ Superannuation or other Provident Funds ..	298	14	0	148			
„ Accounts Payable ..	23,354	1	2	18,303			
„ Liabilities accrued ..	4,706	6	7	4,701			
„ Miscellaneous Accounts ..	2,236	5	3	470			
„ Enginemen's Pension Fund available after winding up, and now vested in the Company ..	6,724	7	5	6,608			
„ Depreciation Funds— Tourist Motor Cars ..	2,125	0	0	1,700			
„ General Reserve Fund ..	32,000	0	0	32,000			
„ Reserve Fund, Permanent Way ..	7,000	0	0	7,000			
„ Balance available for Dividends and Reserve as per Account No. 9— £ s. d. Dividends 125,601 18 3							
			125,601 18 3	132,714			
Less Interim Dividends paid, as per Statement No. 9(a)	52,790	10	4	52,791			
			72 811 7 11	79,923			
	£		230,720 4 7	232,327			
By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	52,442	19	6	49,538			
„ Cash at Bankers and in hand ..	11,393	8	10	12,067			
„ Investments in Consols and Government Securities ..	5,538	9	0	5,539			
„ Stocks of Stores and Materials ..	69,610	12	0	80,760			
„ Outstanding Traffic Accounts ..	10,630	3	7	15,188			
„ Amount due by Railway Companies ..	2,439	8	0	2,512			
„ Amount due by Railway Clearing Houses ..	3,681	19	0	5,836			
„ Amount due by Postmaster-General ..	7,626	18	7	7,627			
„ Accounts Receivable ..	12,478	9	1	3,913			
„ Miscellaneous Accounts ..	15,917	7	6	8,906			
„ Suspense Account for accruing Debiture Interest ..	27,734	14	6	27,735			
„ M.G.W.R. Preference Stock, 4% (Transferred from the Enginemen's Pension Fund, and held in trust for the Company.)	11,225	15	0	11,226			
„ Carriage Electric Fittings carried forward ..	—			1,480			
	£		230,720 4 7	232,327	£		232,327

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines Open for Traffic.

	Running Line						Sidings reduced to Single Track	Total of Single Track including Sidings	Year 1914	
	Length of Road, First Track	Second Track	Third Track	Fourth Track	Over Four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)			Total of Single Track including Sidings	
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.			M. CH.	M. CH.
LINES OWNED BY COMPANY—										
Main and Principal Lines—										
Broadstone to Galway	126 74	104 26	—	—	—	231 20	25 79	257 19	256 75	
Athlone to Westport	83 4	20 9	—	—	—	103 13	10 68	114 1	113 20	
Mullingar to Sligo	84 46	33 8	—	—	—	117 54	10 71	128 45	128 33	
Total of Main and Principal Lines	294 44	157 43	—	—	—	452 7	47 58	499 65	498 48	
Minor and Branch Lines—										
Galway to Clifden	48 7	1 8	—	—	—	49 15	3 76	53 11	51 76	
Clonsilla to Kingscourt	43 8	12 9	—	—	—	55 17	6 62	61 79	62 9	
Manulla to Killala	28 43	0 38	—	—	—	29 1	3 26	32 27	32 27	
Westport to Achill	26 36	0 32	—	—	—	26 68	2 0	28 68	28 68	
Inny Junction to Cavan	24 58	0 44	—	—	—	25 22	2 40	27 62	27 36	
Kilmessan to Athboy	12 15	0 20	0 4	—	—	12 39	1 69	14 28	13 78	
Kilfree to Ballagherreen	9 64	—	—	—	—	9 64	0 57	10 41	10 41	
Nesbit Junction to Edenderry	9 29	0 9	—	—	—	9 38	0 79	10 37	10 37	
Streamstown to Clara	7 29	—	—	—	—	7 29	0 64	8 13	8 13	
Crossdoney to Killeshandra	7 1	—	—	—	—	7 1	0 69	7 70	7 70	
Liffey Junction to North Wall	3 12	3 12	0 5	—	—	6 29	6 5	12 34	12 34	
Westport to Westport Quay	2 5	0 3	—	—	—	2 8	0 27	2 35	2 30	
	221 67	18 15	0 9	—	—	240 11	30 14	270 25	268 39	
Lines Jointly Owned (Company's share of ownership, as enumerated in Abstract I)	—	—	—	—	—	—	—	—	—	
TOTAL	516 31	175 58	0 9	—	—	692 18	77 72	770 10	767 7	
LINES LEASED OR WORKED BY THE COMPANY—										
Ballinrobe and Claremorris Railway	12 48	—	—	—	—	12 48	1 6	13 54	13 54	
Loughrea and Attymon Railway	9 7	—	—	—	—	9 7	2 11	11 18	11 18	
TOTAL	21 55	—	—	—	—	21 55	3 17	24 72	24 72	
GRAND TOTAL	538 6	175 58	0 9	—	—	713 73	81 9	795 2	791 79	

1.—MILEAGE OF LINES—continued.

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

NOT APPLICABLE.

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

	Year 1914	
	M. CH.	M. CH.
Lines Owned by the Company	516 31	516 31
„ Partly Owned	—	—
„ Leased or Worked by the Company	21 55	21 55
„ Leased or Worked Jointly	—	—
„ Over which the Company exercises Running Powers continuously	—	—
TOTAL	538 6	538 6
Add—Lines over which the Company exercises Running Powers occasionally	—	—
TOTAL	538 6	538 6

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

	Number.	Year
		1914.
		Number.
GOODS AND PARCELS ROAD VEHICLES—		
Road Motors for Goods and Parcels ..	—	—
Horse Wagons and Carts	—	—
Miscellaneous	—	—
TOTAL	—	—
PASSENGER ROAD VEHICLES —		
Road Motors	6	5
Tramcars	—	—
Omnibuses	—	—
Cabs	—	—
Miscellaneous	—	—
TOTAL	6	5
Horses for Road Vehicles	—	—

IV.—STEAMBOATS.

NOT APPLICABLE.

V.—CANALS.

Name.	Length in Miles.
	M CH.
Royal Canal	95 69½
TOTAL LENGTH	95 69½

VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
	CH.
Spencer Dock	43

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

Name.	Situation.	Land.	Acreage.	Year 1914.
				Acreage.
Railway Hotel, Recess	Co. Galway	Agricultural Land	36	33
		Urban and Suburban Land	36	20
Railway Hotel, Galway	do.	Houses.	Number.	Year 1914.
Railway Hotel, Mallaranny	Co. Mayo	Labouring Class Dwellings	—	—
		Houses and Cottages for Company's Servants	486	487
		Other Houses and Cottages	15	15

IX.—OTHER INDUSTRIES.

NONE.

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

												Year 1915.	Year 1914.
QUANTITIES OF PRINCIPAL MATERIALS USED—													
Ballast	..	..	..	..	..	..	..	..	..	..	..	51,674 Yds.	53,667 Yds.
Fencing	..	..	..	..	..	..	..	..	..	..	..	39 Miles	42 Miles.
Rails	..	..	..	..	..	..	..	..	..	..	..	1,806 Tons	1,864 Tons
Sleepers	..	..	..	..	..	..	..	..	..	..	..	65,250 No.	49,607 No.
MILES MAINTAINED—													
Miles of Road	..	..	..	..	..	..	..	..	..	..	..	538	538
Miles of Road reduced to Single Track—													
Running Lines	..	..	..	..	..	..	..	..	..	..	..	714	714
Sidings	..	..	..	..	..	..	..	..	..	..	..	81	78
Miles of Track Renewed	..	..	..	..	..	..	..	..	..	..	..	14	14

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

										In Company's Work- shops.	By Contract.	Total.	Year 1914.
										Number.	Number.		Total.
Locomotives Renewed	..	..	..	..	..	..	..	..	..	1	—	1	1
LOCOMOTIVES REPAIRED—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	40	—	40	52
Light	..	..	..	..	..	..	..	..	..	41	—	41	40
Locomotives under or awaiting Repair at end of year	..	..	..	..	..	..	..	..	..	16	—	16	16
RAIL MOTOR AND ELECTRIC—													
Train Vehicles, &c., Renewed	..	..	..	..	..	..	..	..	..	—	—	—	—
Train Vehicles, &c., Repaired—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	1	—	1	—
Light	..	..	..	..	..	..	..	..	..	—	—	—	1
Train Vehicles, &c., under or awaiting Repair at end of year	..	..	..	..	..	..	..	..	..	—	—	—	—
COACHING VEHICLES—													
Carriages Renewed	..	..	..	..	..	..	..	..	..	1	—	1	2
Carriages Repaired—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	74	—	74	95
Light	..	..	..	..	..	..	..	..	..	48	—	48	—
Carriages under or awaiting Repair at end of year	..	..	..	..	..	..	..	..	..	6	—	6	10
Others Renewed	..	..	..	..	..	..	..	..	..	—	—	—	—
Others Repaired—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	42	—	42	41
Light	..	..	..	..	..	..	..	..	..	27	—	27	—
Others under or awaiting Repair at end of year	..	..	..	..	..	..	..	..	..	1	—	1	5
WAGONS RENEWED—													
Completely Renewed	..	..	..	..	..	..	..	..	..	80	—	80	69
Partially	..	..	..	..	..	..	..	..	..	—	—	—	—
WAGONS REPAIRED—													
Heavy Repairs	..	..	..	..	..	..	..	..	..	449	—	449	386
Light	..	..	..	..	..	..	..	..	..	2,935	—	2,935	3,575
Wagons under or awaiting Repair at end of year	..	..	..	..	..	..	..	..	..	166	—	166	176

XII.—ENGINE MILEAGE

Year 1914

	Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (assist-ing Light, &c.)		Total Engine Miles		Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (assist-ing Light, &c.)		Total Engine Miles																				
	Coach-ing	Goods	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods	Total				
																																				Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)	
A—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS—																																							
Over the Company's System by the Company's Engines ..	1,439,912	858,214	2,298,126	1,469,821	1,012,940	2,482,761	193,860	493,753	130,913	3,301,287	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780									
Over the Company's System by other Companies' Engines ..	23,127	10,118	33,245	23,127	10,266	33,393	1,267	18,431	633	53,724	23,725	10,681	34,406	23,737	10,740	34,477	1,251	13,899	634	50,261	23,725	10,681	34,406	23,737	10,740	34,477	1,251	13,899	634	50,261									
Add Company's Proportion (according to ownership) of Miles run on Joint Account over Joint Lines not included in Abstract J ..																																							
TOTAL ..	1,463,039	868,332	2,331,371	1,492,948	1,023,206	2,516,154	195,127	512,184	131,546	3,355,011	1,552,766	894,910	2,447,676	1,580,102	1,050,509	2,630,611	208,052	573,933	135,445	3,548,041	1,552,766	894,910	2,447,676	1,580,102	1,050,509	2,630,611	208,052	573,933	135,445	3,548,041									
B—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE																																							
By the Company's Engines over Lines owned, leased, or worked by the Company ..	1,439,912	858,214	2,298,126	1,469,821	1,012,940	2,482,761	193,860	493,753	130,913	3,301,287	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780									
By the Company's Engines over other Companies' Lines ..	46	46	92	46	46	92	46	46	46	92	46	46	92	46	46	92	46	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	
By other Companies' Engines over the Company's Line ..	23,127	10,118	33,245	23,127	10,266	33,393	1,267	18,431	633	53,724	23,725	10,681	34,406	23,737	10,740	34,477	1,251	13,899	634	50,261	23,725	10,681	34,406	23,737	10,740	34,477	1,251	13,899	634	50,261									
Add Company's Proportion (according to ownership) of Miles run on Joint Account over Joint Lines not included in Abstract J ..																																							
TOTAL ..	1,463,085	868,332	2,331,417	1,492,994	1,023,206	2,516,200	195,127	512,184	131,546	3,355,057	1,552,905	894,910	2,447,815	1,580,241	1,050,509	2,630,750	208,052	573,933	135,465	3,548,200	1,552,905	894,910	2,447,815	1,580,241	1,050,509	2,630,750	208,052	573,933	135,465	3,548,200									
C—MILES RUN BY THE COMPANY'S ENGINES—																																							
(1) Steam Tender and Tank Engines—																																							
Over Lines owned, leased, or worked by the Company ..	1,439,912	858,214	2,298,126	1,469,821	1,012,940	2,482,761	193,860	493,753	130,913	3,301,287	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780	1,529,041	884,229	2,413,270	1,556,365	1,039,769	2,596,134	206,801	560,034	134,811	3,497,780									
Over all Joint Lines ..	46	46	92	46	46	92	46	46	46	92	46	46	92	46	46	92	46	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	46	46	92	
Over other Companies' Lines ..																																							
(2) Electric Traction—																																							
Over Lines owned, leased, or worked by the Company ..																																							
Over all Joint Lines ..																																							
Over other Companies' Lines ..																																							
(3) Steam, Petrol, &c., Rail Motors—																																							
Over Lines owned, leased, or worked by the Company ..	3,726		3,726	3,726		3,726				3,726										3,726																			
Over all Joint Lines ..																																							
Over other Companies' Lines ..																																							
TOTAL ..	1,443,684	858,214	2,301,898	1,473,593	1,012,940	2,486,533	193,860	493,753	130,913	3,305,059	1,541,318	884,229	2,425,547	1,568,642	1,039,769	2,608,411	206,801	560,034	134,831	3,510,077	1,541,318	884,229	2,425,547	1,568,642	1,039,769	2,608,411	206,801	560,034	134,831	3,510,077									

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passengers	Number	Receipts	Average Fare per Passenger	Number Originating on the Company's System	Year 1914			
					Number	Receipts	Average Fare per Passenger	Number Originating on the Company's System
						£	s. d.	
ORDINARY—		£	s. d.			£	s. d.	
1st Class	117,018	34,936	5 11 65	109,906	104,379	32,227	6 2 09	101,484
2nd „	—	—	—	—	41,219	9,823	4 9 19	39,234
3rd „	1,502,633	162,179	2 1 90	1,404,601	1,495,700	160,076	2 1 68	1,421,615
Workmen	—	—	—	—	—	—	—	—
TOTAL	1,619,651	197,115	2 5 20	1,514,507	1,641,298	202,126	2 5 55	1,562,333
SEASON—		£	s. d.			£	s. d.	
1st Class	209	2,982	14 5 6	—	146	2,183	14 19 0	—
2nd „	—	—	—	—	69	706	10 4 7	—
3rd „	143	1,237	8 10 2	—	136	1,234	9 1 5	—

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage Originating on the Company's System	Year 1914			
					Tonnage	Receipts	Average Receipt per Ton	Tonnage Originating on the Company's System
					Tons	£	s. d.	Tons
Merchandise	511,598	243,872	9 6 40	328,165	545,699	244,273	8 11 43	348,030
Coal, Coke, and Patent Fuel	113,243	27,797	4 10 91	47,259	115,857	23,817	4 1 33	50,394
Other Minerals	38,149	5,059	2 7 77	12,113	38,756	6,018	3 1 26	15,334
TOTAL	662,990	278,073	8 4 66	387,537	700,312	274,108	7 9 93	413,758
	Number			Number Originating on the Company's System				Number Originating on the Company's System
Live Stock	918,592	89,485		844,046	896,026	88,567		824,403

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	47,259	50,394	
Grain—as per Classification	120,269	122,790	
Artificial Manure	28,817	25,205	
Timber (Round and Sawn)	19,615	36,236	
Potatoes	2,544	3,552	
Eggs	16,001	14,837	
TOTAL	234,505	253,014	

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

	Number	Number Originating on the Company's System	Year 1914	
			Number	Number Originating on the Company's System
Horses	10,458	9,144	14,968	13,582
Cattle	295,178	274,470	302,966	281,032
Calves	28,131	21,883	26,314	18,796
Sheep	372,328	331,635	359,227	324,522
Pigs	212,497	206,914	192,551	186,471
Miscellaneous	—	—	—	—
TOTAL	918,592	844,046	896,026	824,403

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

	1915	1914	1913
	£	£	£
Total Expenditure on Capital Account (No. 4)	6,770,088	6,767,182	6,765,221
Gross Receipts from Businesses carried on by the Company (No. 8.)	668,909	665,961	660,190
Revenue Expenditure on ditto (No. 8)	450,116	428,566	418,929
Net Receipts of ditto (No. 8)	218,793	237,395	241,261
Miscellaneous Receipts, Net (No. 8)	10,084	9,879	9,776
Total Net Income (No. 8)	228,877	247,274	251,037
Interest, Rentals, and other Fixed Charges (No. 9)	120,408	121,599	121,077
Dividends on Guaranteed and Preference Stocks (No. 9)	58,181	58,181	58,181
Balance after Payment of Preference Dividends (No. 9)	67,421	74,533	78,138
Dividend on Ordinary Stock (No. 9)	47,400	47,400	71,100
Rate per cent	2%	2%	3%
Surplus	20,021	27,133	7,038
Appropriation to Reserve	—	10,000	—
Brought forward from previous years	17,133	7,038	6,359
Carried forward to subsequent years	20,021	17,133	7,038

WM. SMYTH, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

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

W. PURCELL O'NEILL, *Chief Engineer.*

DUBLIN, January 28th, 1916.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

W. H. MORTON, *Locomotive Engineer.*

DUBLIN, January 28th, 1916.

SIGNED FOR THE BOARD OF DIRECTORS

H. CUSACK,

Chairman of the Company.

PERCY A. HAY,

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 are *bona fide* due thereon, after charging the revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

THOMAS GEOGHEGAN, *Chartered Accountant.*

W. E. HOLMES.

DUBLIN, 1st February, 1916.

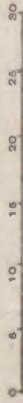
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MAP OF THE MIDLAND GREAT WESTERN RAILWAY OF IRELAND.



SCALE: 15 MILES TO AN INCH



- Lines owned by M.G.W. Railway.
- Lines leased to M.G.W. Railway.
- Lines over which M.G.W. Railway has running powers.
- Other Railways.
- County Boundaries.

Midland Great Western Railway of Ireland Company.

At the One Hundred and Thirty-eighth General or Ordinary Meeting of the Company held at their Offices, Broadstone Terminus, Dublin, on Thursday, 17th February, 1916,

MAJOR H. C. CUSACK, J.P., Chairman of the Company, in the Chair,

Resolved—"That the Seal of the Company be affixed to the Register of Stockholders of the Company."

Resolved—"That the Report of the Directors, Statement of Accounts, and Statistical Returns for the year ended 31st December, 1915, as printed and forwarded to the Proprietors, be received and adopted."

Resolved—"That interest at the rate of Five per cent. per annum on the Five per cent. Preference Stock, and of Four per cent. per annum on the Four per cent. Preference Stock be paid for the half-year ended 31st December last, and a dividend at the rate of Two per cent. per annum for the same half-year be declared and paid on the Consolidated Stock of the Company (making, with the Interim Dividend at the rate of Two per cent. per annum paid for the half-year ended 30th June, 1915, a Dividend for the year at the rate of Two per cent.), the Warrants for which will be payable on and after the 1st March next."

Proposed by JOHN GORE, Esq.; seconded by MICHAEL O'DEA, Esq., J.P., and

Resolved—"That Mr. P. J. Brady, M.P., one of the outgoing Directors, be, and he is hereby re-elected."

Proposed by SIR WILLIAM FRY; seconded by R. J. KELLY, Esq., B.L., and

Resolved—"That Mr. Arthur Jackson, J.P., one of the outgoing Directors, be, and he is hereby re-elected."

Proposed by SIR WILLIAM FRY; seconded by JAMES MACKAY WILSON, Esq., D.L., and

Resolved—"That Mr. W. E. Holmes, the Auditor who retires by rotation, be, and is hereby re-elected."

The Chairman having vacated the Chair, and SIR WALTER NUGENT BART., M.P., having, been called thereto, it was

Proposed by VEN. ARCHDEACON DALY; seconded by REV. CANON MCCORMICK, D.D. and

Unanimously resolved—"That the very best thanks of the shareholders of this Company be conveyed, and they are hereby given, to the Chairman for his dignified conduct in the Chair to-day, and to him, the other Directors, and Officers of all grades, for their unremitting attention to the affairs of the Company,"

H. C. CUSACK, *Chairman.*
PERCY A. HAY, *Secretary.*

BROADSTONE TERMINUS, DUBLIN,
17th February, 1916.

SECRETARY'S OFFICE,
RECEIVED
Midland Great Western Railway of
Ireland Company
No.
G. S. W. R.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Year ended 31st December, 1915

Notice is hereby given that the next General or Ordinary Meeting of the Proprietors in the Company will be held at the Company's Offices, Broadstone Terminus, in the City of Dublin, on Thursday, the 17th day of February next, at the hour of One o'clock in the afternoon, to receive the Report of the Directors, Statement of Accounts, and Statistical Returns for the year ended 31st December, 1915, and to transact the ordinary business of the Company.

Dated this 24th day of January, 1916.

H. C. CUSACK, *Chairman.*

PERCY A. HAY, *Secretary.*

BROADSTONE TERMINUS

DUBLIN.

Browne & Nolan, Limited, Printers, Dublin

Sligo, Leitrim, and Northern Counties Railway Company.

REPORT OF DIRECTORS

Statement of 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

THE VICTORIA HOTEL, SLIGO,

On Tuesday, the 29th day of FEBRUARY, 1916,

AT ONE O'CLOCK.

NOTICE OF MEETING.

Sligo, Leitrim, and Northern Counties Railway Company.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held on Tuesday, the 29th day of February, 1916, at One o'clock, precisely, at the Victoria Hotel, Sligo, to receive a Report from the Directors on the affairs of the Company, and for the general business of the Company.

The Transfer Books for C Debenture Stock will be closed from the 15th day of February, 1916, to the 29th day of February, 1916, both days inclusive.

JOSSLYN GORE-BOOTH, *Chairman.*

JOHN DUFF, *Secretary.*

COMPANY'S OFFICE,
ENNISKILLEN,
12th February, 1916.

Sligo, Leitrim, and Northern Counties Railway Company.

Directors:

SIR JOSSLYN GORE-BOOTH, BART., CHAIRMAN, Lissadell, Sligo.

CAPTAIN GEORGE HEWSON, DEPUTY-CHAIRMAN, Dromahair.

J. A. COOPER, ESQ., J.P., Rahelly, Castlegarren, Sligo.

LIEUT.-COL. JAMES CAMPBELL, Hermitage, Sligo.

Sligo, Leitrim, and Northern Counties Railway Company.

REPORT OF DIRECTORS.

TO BE SUBMITTED TO THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING ON
29TH FEBRUARY, 1916.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1915, duly audited and verified, is submitted with this Report.

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

Per Account No. 8.

Gross Receipts of Railway	....	....	....	£29,588	0	0
Expenditure	....	....	....	19,882	7	6
				<hr/>		
				£9,705	12	6
Miscellaneous receipts (net) from rents, interest, &c.				189	17	5
				<hr/>		
Total net income	....	....	....	£9,895	9	11

Per Account No. 9.

Add Balance from last Account	....	....	....	963	4	3
				<hr/>		
				£10,858	14	2

After payment of amount due for Running Powers, Interest on A and B Debenture Stocks, and Transfer of £2,000 to Permanent Way and Locomotive Renewals Account, there remains £2,172 11s. 3d. out of which the Directors recommend that a Dividend at the rate of two and a quarter per Cent. for the year be paid on C Debenture Stock, and that the balance, £395 10s. 0d. be carried forward.

One of the Directors, LIEUT.-COL. JAMES CAMPBELL, retires by rotation, and being eligible, offers himself for re-election.

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

JOSSLYN GORE-BOOTH,

Chairman.

JOHN DUFF,

Secretary.

Sligo, Leitrim, and Northern Counties Railway Company.

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	Capital Authorised			Capital Created			Balance		
	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. 38th and 39th Vic., Cap. 197, 1875	200,000	100,000	300,000	200,000	100,000	300,000	—	—	—
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	—	190,000	190,000	—	186,781	186,781	—	3,219	3,219
TOTAL, ..	200,000	290,000	490,000	200,000	286,781	486,781	—	3,219	3,219

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.

NOT APPLICABLE TO THIS COMPANY.

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

Description	Amount created	Amount issued	Nominal addition 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
	£	£	£	£	£	£	£	£
A. or Preference Capital	50,000	50,000	—	50,000	—	—	—	—
Ordinary Capital	150,000	150,000	—	150,000	—	—	—	—
TOTAL	£200,000	200,000	—	200,000	—	—	—	—

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

	Raised by Loans	Raised by issue of Debenture Stocks							Total raised by Loans and Debenture Stocks
		Amount of Stocks	Nominal Additions or Deductions on Conversion	Existing Amount of Stock				Total Debenture Stocks	
				At 3½ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non-Cumulative	At 4 per cent. D Non-Cumulative		
£	£	£	£	£	£	£	£	£	
Existing at 31st December, 1914	Nil	286,781	—	100,000	40,000	78,981	67,800	286,781	286,781
Existing at 31st December, 1915	—	286,781	—	100,000	40,000	78,981	67,800	286,781	286,781
Increase	—	—	—	—	—	—	—	—	—
Decrease	—	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No.1 (a) ..									290,000
Less—Amount created but not yet available									£ —
Total amount raised by Loans and Debenture Stocks as above									286,781
Balance being available borrowing powers at 31st December, 1915									£ *3,219

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

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

Expenditure to date on Principal Works in Progress		Estimated Further Expenditure		
		During the Year ending 31st Dec., 1916	Subsequently until completion	Total
£	Lines belonging to the Company open for traffic	£ uncertain	£ uncertain	£ —
	Rolling Stock	uncertain	uncertain	—
	TOTAL	£		
	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))	—	3,219	0	0
Stock and Share Capital created but not yet received (as per Statement No. 2)—				
Calls in arrear	—			
Amounts uncalled	—			
Amount unissued	—			
Loan Capital created but not yet available (as per Statement No. 3)	—			
Available borrowing powers (as per Statement No. 3)	—	3,219	0	0
Deduct balance at Debit (as per Capital Account No. 4)			829	7 3
TOTAL	£	2,389	12	9

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

See Statement.		Gross Receipts.	Expenditure	Net Receipts.	1914		
					Gross Receipts	Expenditure	Net Receipts
		£ s. d.	£ s. d.	£ s. d.	£	£	£
10	Railway	29,588 0 0	19,882 7 6	9,705 12 6	30,833	20,130	10,703
	Miscellaneous Receipts (Net)—						
	Rents from Houses and Lands			7 17 6			7
	Other Rents, including Lump-sum Tolls			42 15 0			35
	Transfer Fees			1 12 6			2
	General Interest			132 2 5			89
	Special Items			5 10 0			10
	TOTAL NET INCOME		£	9,895 9 11			10,846

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

										1914			
							£	s.	d.	£	s.	d.	£
Balance brought forward from last year's Account	..	..	..	..	..	..	..	..	963	4	3	1,590	
Net Income (as per Statement No. 8)	..	..	..	..	..	..	..	..	9,895	9	11	10,846	
Appropriation from General Reserve	..	..	..	..	..	..	..	..	—			—
TOTAL							..	..	..	
										10,858	14	2	12,436
Deduct—Interest, Rentals, and other Fixed Charges—													
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	..	..	..	..	..	..	1,586	2	11			1,596	
Interest on Debenture Stocks:—													
A Debentures, 3½ %	..	..	..	..	..	..	3,500	0	0			3,500	
B Debentures, 4 %	..	..	..	..	..	..	1,600	0	0			1,600	
General Interest	..	..	..	..	..	..	—					—
Special Items	..	..	..	..	..	..	—					—
TOTAL							..	..	..	6,686	2	11	6,696
Balance after payment of Fixed Charges							..	..	..	4,172	11	3	5,740
Appropriation to Permanent Way and Locomotive Renewals Account							..	..	..	2,000	0	0	3,000
,, ,, General Reserve							..	..	..	—			—
Balance carried to Balance Sheet							..	..	..	2,172	11	3	2,740
Less Interest at Two and a quarter per Cent. on C Debenture Stock							..	..	..	1,777	1	3	1,777
Balance carried forward to next years' Account							..	..	..	395	10	0	963

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

NOT APPLICABLE TO THIS COMPANY.

See Abstracts	To Expenditure		By Gross Receipts		Percentage of Traffic Receipts	
	£	s. d.	£	s. d.	1914	
					Per cent.	Per cent.
A—Maintenance and Renewal of Way and Works ..	4,557	6 0	5,603			
B—Maintenance and Renewal of Rolling Stock—						
(1) Locomotives ..	1,249	3 2	1,765			
(2) Carriages ..	500	7 2	793			
(3) Wagons ..	1,287	19 11	893			
C—Locomotive Running Expenses ..	6,252	6 4	5,172			
D—Traffic Expenses ..	3,935	1 0	4,034			
E—General Charges ..			10,187	7 4		
Law Charges ..			925	16 6		
Parliamentary Expenses ..			Cr. 97	17 3		
Compensation (Accidents and Losses)—						
Passengers ..						
Workmen ..	101	18 9	232			
Damage and Loss of Goods, Property, &c ..	44	4 1	75			
Rates ..			146	2 10		
Taxes ..			179	14 6		
National Insurance Act, 1911:—			314	19 10		
Health ..	102	7 6				
Unemployment ..	8	13 4				
Total Traffic Expenditure ..			111	0 10		
H—Mileage, Demurrage, and Wagon Hire (Balance)			19,372	0 10		
War Allowances to Staff ..			510	6 8		
Miscellaneous ..						
Total Expenditure ..			19,882	7 6		
Net Receipts ..			9,705	12 6		
Total ..			£ 29,588	0 0		
Passenger Train Traffic—						
Ordinary Passengers—						
First Class ..	271	1 8	297			
Second Class ..	663	17 10	793			
Third Class ..	8,239	12 5	8,637			
Season Tickets—			9,174	11 11		
First Class ..	16	5 0	15			
Second Class ..	22	11 5	60			
Third Class ..	68	17 6	82			
Workmen's Tickets ..			107	13 11		
Total Receipts from Passengers			9,282	5 10		
Mails ..			487	10 0		
Parcels up to 2 cwt., Parcels Post, and Luggage ..	678	9 4	752			
Other Merchandise by Passenger Trains ..	793	18 10	701			
Total Passenger Train Receipts ..			1,472	8 2		
Goods Train Traffic—						
Merchandise ..	12,496	2 2	13,120			
Live Stock ..	4,720	10 11	4,825			
Coal, Coke, and Patent Fuel ..	736	6 8	711			
Other Minerals ..	244	13 1	381			
Total Goods Train Receipts ..			18,197	12 10		
Total Traffic Receipts ..			29,439	16 10		
H—Mileage, Demurrage, and Wagon Hire (Balance)			140	3 10		
Miscellaneous ..			7	19 4		
Total ..			£ 29,588	0 0		

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

	1914	
	£ s. d.	£
Superintendence—		
Salaries	292 10 0	292
Office Expenses, &c.	40 7 5	41
	332 17 5	333
Maintenance of Roads, Bridges and Works—		
Earthworks	24 3 7	26
Bridges, Tunnels, Culverts, Retaining Walls, and other Works	236 6 1	112
Roads and Fences	263 18 2	386
	524 7 10	524
Maintenance of Permanent Way—		
Renewal of Running Lines—		
Wages	—	—
Materials	—	—
Engine Power and Wagon Repairs	—	—
Repair of Running Lines and Sidings—		
Wages	2521 18 8	2858
Materials	862 14 3	2040
Engine Power and Wagon Repairs	351 2 7	374
	3735 15 6	5,272
Maintenance of Signalling	2 8 5	43
Maintenance of Telegraphs	87 18 5	50
	130 6 10	93
Maintenance of Stations and Buildings—		
Stations, Depots, and Offices	219 18 1	171
Engine Sheds	7 11 4	5
Carriage Sheds	—	1
Locomotive Workshops	9 13 4	28
Carriage Workshops	0 2 7	6
Wagon Workshops	183 15 10	4
Other Buildings	103 0 6	261
	524 1 8	476
	5247 9 3	6698
Less:—Renewals Account, Transfer from—	690 3 3	1095
TOTAL	£4557 6 0	5603

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

	1914	
	£ s. d.	£
Superintendence—		
Salaries	112 10 0	112
Office Expenses	10 0 0	13
	122 10 0	125
Complete Renewals—		
Wages	—	—
Materials	—	—
Repairs and Partial Renewals—		
Wages	520 4 3	632
Materials	1356 16 8	1376
	1877 0 11	2008
Purchase of New Locomotives	—	—
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	3 19 5	11
Other Expenses	12 19 10	12
	16 19 3	23
	2018 10 2	2156
Less:—Renewals Account, Transfer from	767 7 0	391
TOTAL	£ 1249 3 2	1765

(2) Carriages

	1914	
	£ s. d.	£
Superintendence—		
Salaries	40 10 0	41
Office Expenses	10 0 0	12
	50 10 0	53
Complete Renewals—		
Wages	—	—
Materials	—	—
Repairs and Partial Renewals—		
Wages	197 7 1	298
Materials	246 6 4	437
	443 13 5	735
Purchase of New Carriages	—	—
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	—	—
Other Expenses	6 3 9	5
	6 3 9	5
TOTAL	£ 500 7 2	793

(3) Wagons.

	1914	
	£ s. d.	£
Superintendence—		
Salaries	40 10 0	41
Office Expenses	10 0 0	12
	50 10 0	53
Complete Renewals—		
Wages	—	—
Materials	—	—
Repairs and Partial Renewals—		
Wages	408 15 1	388
Materials	822 8 11	448
	1231 4 0	836
Purchase of New Wagons	—	—
Workshop Expenses—		
Repairs and Renewals of Machinery and Plant	—	—
Other Expenses	6 5 11	5
	6 5 11	5
TOTAL	£1287 19 11	894

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	1914.		
	£	s. d.	£
Superintendence :—			
Salaries	16	0 0	16
Office Expenses	9	10 0	10
			25 10 0
Steam Train Working :—			
Wages connected with the Running of Locomotive Engines	1375	10 10	1465
Fuel	4529	14 11	3325
Water	106	13 9	109
Lubricants	105	4 4	132
Other Stores, including Clothing	109	12 6	115
Miscellaneous	—	—	—
			6226 16 4
TOTAL	£	6252 6 4	5172

ABSTRACT D.—TRAFFIC EXPENSES.

	1914.		
	£	s. d.	£
Salaries and Wages :—			
Superintendence	138	0 0	133
Stationmasters and Clerks	722	8 4	759
Signalmen and Gatemen	244	16 1	260
Ticket Collectors, Policemen, Porters, &c.	939	4 1	874
Guards	267	4 7	268
			2311 13 1
Fuel, Lighting, Water and General Stores	147	1 6	180
Clothing	47	9 4	54
Printing, Advertising, Stationery, Stamps, and Tickets	213	1 7	233
Wagon Covers, &c.	—	—	—
Expenses of Joint Stations and Junctions	712	5 0	711
Cleansing, Lubricating and Lighting of Vehicles	71	13 0	128
Shunting Expenses (other than Mechanical :—			
Wages	59	19 10	60
Other Expenses	—	—	—
Railway Clearing House Expenses	231	8 2	216
Miscellaneous Expenses	137	9 6	158
TOTAL	£	3935 1 0	4034

ABSTRACT E.—GENERAL CHARGES.

	1914.		
	£	s. d.	£
Directors' Fees voted by Shareholders	150	0 0	150
Auditors and Public Accountants	35	19 0	34
Salaries of Secretary, General Manager, Accountant and Clerks	545	0 0	545
Office Expenses, ditto ditto	16	19 5	21
Fire and Accident Insurance	94	17 5	38
Superannuation Fund and Gratuities to Employees on leaving Service	20	17 4	31
Subscriptions and Donations	18	19 9	19
Miscellaneous Expenses	43	3 7	54
TOTAL	£	925 16 6	892

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

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

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

	Receipts	Expenditure	Balance	1914.		
				Receipts	Expenditure	Balance
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage—						
Passenger Train Vehicles	91 4 6	22 16 6	68 8 0	103	25	78
Goods Train Vehicles	800 15 3	728 19 5	71 15 10	547	629	82
Hire of—						
Passenger Train Vehicles	—	—	—	—	—	—
Goods Train Vehicles	—	—	—	—	—	—
TOTAL	£ 891 19 9	751 15 11	140 3 10	650	654	4

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.

NOT APPLICABLE TO THIS COMPANY.

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.

NOT APPLICABLE TO THIS COMPANY.

Dr.

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

			1914			Year 1914	
	£ s. d.	£ s. d.	£	Number of Units	£ s. d.	Number of Units	£
Superintendence—							
Salaries	1 0 0		1				
Office Expenses	0 10 0		1				
Total Superintendence ..		1 10 0	2				
Generation—				Current supplied—			
Maintenance of Buildings ..	0 17 11			For Traction	—	—	
Maintenance of Plant, Machinery, and Tools	7 12 7			„ Power	—	—	
Maintenance of Feeders, Cables, and Accessories	—			„ Lighting	973	43 11 2	31
Salaries and Wages	12 14 4		15	To other Consumers ..	—	—	
Fuel, including Carriage, &c. ..	—		—				
Oil, Waste, Water and Stores ..	11 17 0		10				
Special Items	—		—				
Total Generation		33 1 10	25				
Distribution—							
Maintenance of Feeders, Mains, and Apparatus	—	—					
Maintenance of Meters, Switches, Fuses, Lamps, &c.	8 11 5						
Salaries and Wages	0 7 11		4				
Royalties, &c., payable for use of Patents	—	—					
Rents payable	—	—					
Rates	—	—					
Taxes	—	—					
Special Charges— (To be enumerated)							
TOTAL	£	43 11 2	31	TOTAL	973	43 11 2	31

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

			Year 1914			Year 1914
	£ s. d.	£	£	£ s. d.	£	
To Capital Account, Balance at Credit thereof, as per Account No. 4 ..	—	—		By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	829 7 3	829
Amount due to Bankers	—	—		Cash at Bankers	346 12 2	—
Amount due to Railway Companies and Committees	1,264 5 6	1,589		Cash on Deposit	3,524 12 9	5,412
Amount due to Railway Clearing Houses	—	—		Investments in 4% War Loan ..	1,985 19 0	—
Accounts payable	547 6 2	824		Stocks of Stores and Materials ..	4,719 3 0	4,839
Miscellaneous Accounts	201 0 1	177		Outstanding Traffic Accounts ..	274 0 9	307
Permanent Way and Locomotive Renewals Account	7,173 13 0	6,054		Amount due by Railway Companies and Committees	172 10 0	147
General Reserve	1,000 0 0	1,000		Amount due by Railway Clearing Houses	287 1 8	657
Balance available for Dividends as per Account No. 9	2,172 11 3	2,740		Amount due by Postmaster-General Accounts Receivable	125 0 0	112
	£ 12,358 16 0	12,384		Miscellaneous Accounts	94 9 5	81
					£ 12,358 16 0	12,384

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description	Number	1914	
		Number	
Tender Engines :—	—	—	
Tank Engines :—			
0—6—4 ..	7	7	
0—6—2 ..	2	2	
0—6—0 ..	1	1	
	10	10	
Tenders	—	—	

(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).

	Number	Seats or Berths.				1914	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths, Total
PASSENGER CARRIAGES.							
Carriages of uniform class ..	5	—	—	360	360	5	360
Composite Carriages ..	7	140	140	120	400	7	400
Restaurant Cars ..	—	—	—	—	—	—	—
Miscellaneous ..	6	—	—	216	216	6	216
Total ..	18	140	140	696	976	18	976
Sleeping ..	—	—	—	—	—	—	—
Total passenger carriages	18				976	18	976
OTHER COACHING VEHICLES.							
Post Office Vans ..	—					—	
Luggage, Parcel and Brake Vans ..	—					—	
Carriage Trucks ..	2					2	
Horse Boxes ..	1					1	
Miscellaneous ..	10					10	
Total other Coaching Vehicles ..	13					13	
Total Coaching Vehicles ..	31					31	

(E.)—Merchandise and Mineral Vehicles.

	Number	1914
		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) ..	—	—
Covered Wagons—		
Under 8 tons ..	109	109
8 and up to 12 tons ..	—	—
Over 12 and up to 20 tons ..	—	—
Over 20 tons ..	—	—
Mineral Wagons—		
Under 8 tons ..	43	43
8 and up to 12 tons ..	—	—
Over 12 and up to 20 tons ..	—	—
Over 20 tons ..	—	—
Special Wagons (for loads of exceptional dimensions and weight) ..		
Cattle Trucks ..	30	30
Rail and Timber Trucks (including Twin Trucks) ..	2	2
Brake Vans ..	7	7
Miscellaneous ..	—	—
Total	191	191

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

	Number	1914
		Number
Gasholder Trucks ..	—	—
Locomotive Coal Wagons ..	—	—
Ballast Wagons ..	10	10
Mess and Tool Vans ..	—	—
Breakdown Cranes ..	—	—
Travelling Cranes ..	—	—
Miscellaneous ..	—	—
TOTAL ..	10	10
Horses for Shunting ..	—	—

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.

NOT APPLICABLE TO THIS COMPANY.

VII.—HOTELS.

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

IX.—OTHER INDUSTRIES.

NOT APPLICABLE TO THIS COMPANY.

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

									1914	
Quantities of principal materials used—										
Ballast	..	..	..	..	..	..	..	..	4,580 C. Yards	7,546 C. Yards
Fencing	..	..	..	..	..	..	..	..	3 Miles	6 Miles
Rails	..	..	..	..	..	..	..	..	Nil Tons	Nil Tons
Sleepers	..	..	..	..	..	..	..	..	2,053	4,867
Miles maintained—										
Miles of road	..	..	..	..	..	..	..	..	M. C. 45 61	M. C. 45 61
Miles of road reduced to single track—										
Running Lines	..	..	..	..	..	..	..	..	43 21	43 21
Sidings	..	..	..	..	..	..	..	..	2 40	2 40
Miles of track renewed	..	..	..	..	..	..	..	..	Nil	Nil

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

								In Company's Workshops. Number	By Contract. Number	Total	1914	
											Total	
Locomotives renewed	..	..	..	..	..	..	..	—	—	—	—
Locomotives repaired—												
Heavy Repairs	..	..	..	..	..	..	..	4	—	4	4	
Light „	..	..	..	..	..	..	..	44	—	44	42	
Locomotives under or awaiting repair at end of year	..	..	..	..	..	..	..	2	—	2	3	
Coaching Vehicles—												
Carriages renewed	..	..	..	..	..	..	..	—	—	—	—
Carriages repaired—												
Heavy repairs	..	..	..	..	..	..	..	3	—	3	6	
Light „	..	..	..	..	..	..	..	19	—	19	16	
Carriages under or awaiting repair at end of year	..	..	..	..	..	..	..	3	—	3	2	
Others renewed	..	..	..	..	..	..	..	—	—	—	—
Others repaired—												
Heavy repairs	..	..	..	..	..	..	..	3	—	3	6	
Light „	..	..	..	..	..	..	..	10	—	10	5	
Others under or awaiting repair at end of year	..	..	..	..	..	..	..	—	—	—	—
Wagons renewed—												
Completely renewed	..	..	..	..	..	..	..	—	—	—	—
Partially	..	..	..	..	..	..	..	34	—	34	3	
Wagons repaired—												
Heavy repairs	..	..	..	..	..	..	..	16	—	16	11	
Light „	..	..	..	..	..	..	..	38	—	38	46	
Wagons under or awaiting repair at end of year	..	..	..	..	..	..	..	10	—	10	11	

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System	1914			
					Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
Ordinary—		£	s. d.			£	s. d.	
1st Class	1,604	271	3 5	1,235	1,757	297 0 0	3 4	1,433
2nd „	5,275	664	2 6	4,234	6,402	793 0 0	2 6	4,891
3rd „	146,897	8,239	1 1	113,997	145,547	8,638 0 0	1 2	114,960
Workmen								
Total	153,776	9,174	—	119,466	153,706	9,728 0 0	—	121,284
Season—								
1st Class	4	16	—	4	3	15	—	3
2nd „	11	23	—	11	21	60	—	21
3rd „	47	69	—	47	33	83	—	33

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage	Receipts	Average Receipt per Ton	Tonnage originating on the Company's System	1914			
					Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System
Merchandise	Tons	£	s. d.	Tons.		£	s. d.	Tons
Coal, Coke & Patent Fuel ..	55,496	12,496	4 6	27,681	58,655	13,121	4 7	32,854
Other Minerals	6,124	736	2 5	2,317	6,181	711	2 3	5,215
	1,977	245	2 6	1,170	2,304	381	3 3	1,145
TOTAL	63,597	13,477	—	31,168	65,140	14,213	—	39,214
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	67,392			37,861	65,191		—	42,019

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

Originating on the Company's System	Tons	1914	
		Tons	Tons
Coal	2,251	5,175	
Round Timber	629	910	
Agricultural Manure and Slag ..	1,192	1,024	
Grain, as per Classification ..	17,089	15,883	
Butter	629	802	
Eggs	1,232	1,152	
TOTAL	23,022	24,916	

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

Originating on the Company's System	Number	1914	
		Number	Number
Horses	693	660	
Cattle	22,176	26,571	
Calves	6,961	3,419	
Sheep	4,603	5,072	
Pigs	2,817	5,073	
Miscellaneous	611	1,224	
TOTAL	37,861	42,019	

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

	1915	1914	1913
Total Expenditure on Capital Account	£487,662	£487,662	£487,662
Gross Receipts from Businesses carried on by the Company	29,588	30,833	31,206
Revenue Expenditure on ditto	19,882	20,130	21,007
Net Receipts of ditto	9,706	10,703	10,199
Miscellaneous Receipts net	190	144	115
Total Net Income	9,895	10,847	10,314
Interest, Rentals, and other Fixed Charges	6,686	6,696	6,700
Interest on C Debenture Stock	1,777	1,777	1,777
Appropriation from Permanent Way and Loco. Renewals Account	1,457	1,485	792
Do. to do. do. do.	2,000	3,000	3,000
Brought forward from previous year	963	1,590	1,961
Carried forward to subsequent years	396	963	1,590

**Certificates of the Responsible Officers as to the Upkeep of the
whole of the Company's Property.**

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.

MANORHAMILTON,
12th February, 1916.

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

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

MANORHAMILTON,
12th February, 1916.

E. SHANKS,
Locomotive Superintendent.

(Signed for the Board of Directors)

JOSSLYN GORE-BOOTH,
Chairman of the Company.
JOHN DUFF,
Secretary of the Company.

Auditors' Certificate.

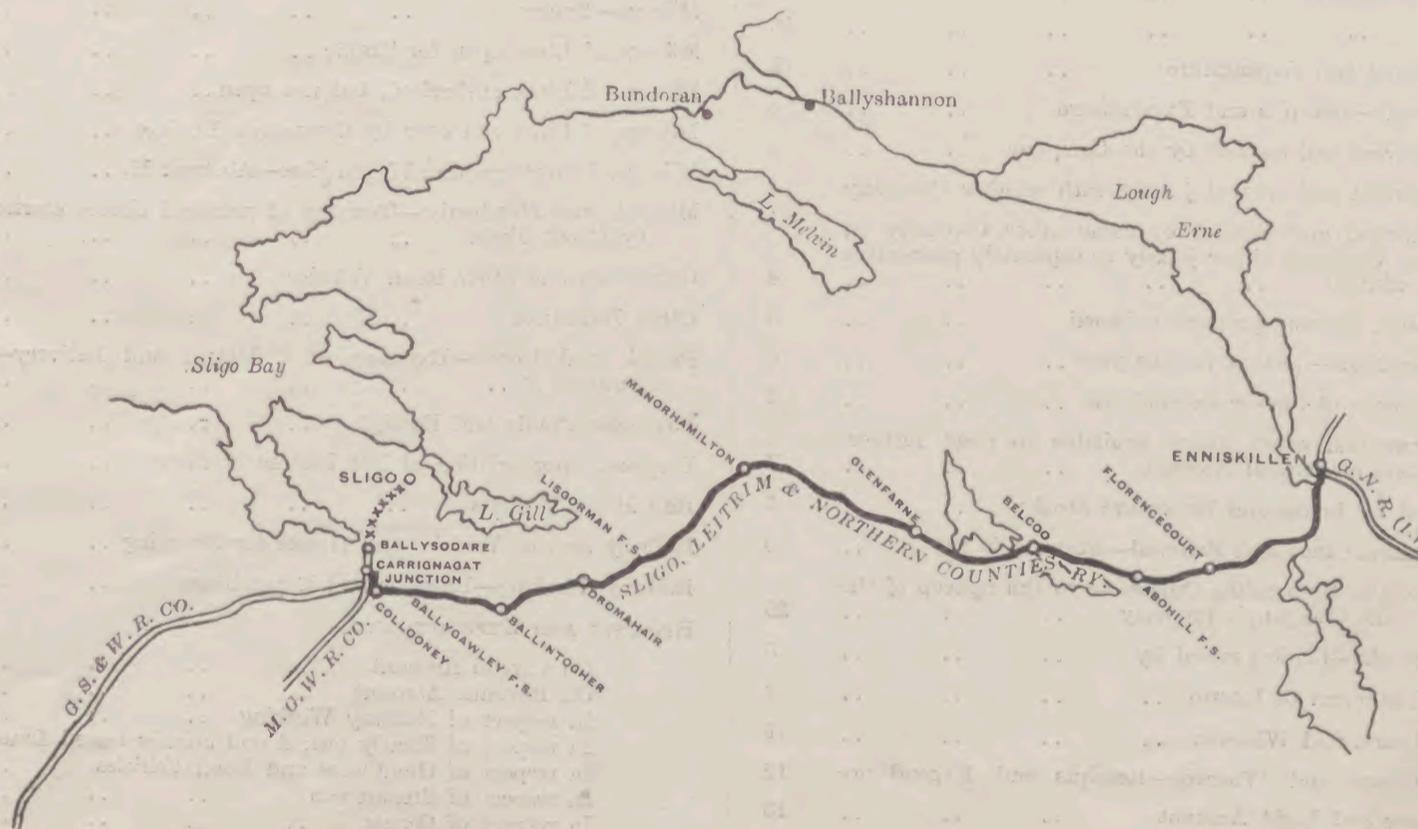
We, the Auditors of the SLIGO, LEITRIM, AND NORTHERN COUNTIES RAILWAY COMPANY, do hereby certify that we have examined the Annual Accounts of the Company, for the Year ended 31st December, 1915, which are proposed to be issued to the Shareholders of said Company; and we hereby certify that said Annual Accounts contain a full and true statement of the financial condition of the Company.

J. HAROLD PIM, F.C.A., }
ROBERT STOKES, F.C.A., } *Auditors.*

Dublin. 14th February, 1916.

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Lines over which the Company exercises Running Powers continuously

1	Sligo	Enniskillen
2	Bundoran	Ballyshannon
3	Sligo	Carrignagat Junction
4	Lisnoman F.S.	Droghamhair
5	Ballylougher	Ballyvaughan F.S.
6	Gollooney	Ballintubber
7	Sligo	Leitrim & Northern Counties Rly.
8	Glenfarne	Belcoo
9	Florencecourt	Abonhill F.S.
10	Enniskillen	G.N.R. (I.)
11	Sligo Bay	Lough Erne
12	L. Melvin	L. Gill
13	Manorhamilton	Enniskillen
14	Sligo	Carrignagat Junction
15	Ballyvaughan F.S.	Gollooney
16	Ballintubber	Ballylougher
17	Droghamhair	Lisnoman F.S.
18	Carrignagat Junction	Sligo
19	Ballyshannon	Bundoran
20	Enniskillen	Florencecourt
21	Abonhill F.S.	Belcoo
22	Belcoo	Glenfarne
23	Glenfarne	Sligo, Leitrim & Northern Counties Rly.
24	Sligo, Leitrim & Northern Counties Rly.	Ballintubber
25	Ballintubber	Ballyvaughan F.S.
26	Ballyvaughan F.S.	Gollooney
27	Gollooney	Carrignagat Junction
28	Carrignagat Junction	Sligo
29	Sligo	Lisnoman F.S.
30	Lisnoman F.S.	Droghamhair
31	Droghamhair	Ballylougher
32	Ballylougher	Ballyvaughan F.S.
33	Ballyvaughan F.S.	Gollooney
34	Gollooney	Ballintubber
35	Ballintubber	Sligo, Leitrim & Northern Counties Rly.
36	Sligo, Leitrim & Northern Counties Rly.	Glenfarne
37	Glenfarne	Belcoo
38	Belcoo	Florencecourt
39	Florencecourt	Abonhill F.S.
40	Abonhill F.S.	Enniskillen
41	Enniskillen	G.N.R. (I.)
42	G.N.R. (I.)	Enniskillen
43	Enniskillen	Florencecourt
44	Florencecourt	Belcoo
45	Belcoo	Glenfarne
46	Glenfarne	Sligo, Leitrim & Northern Counties Rly.
47	Sligo, Leitrim & Northern Counties Rly.	Ballintubber
48	Ballintubber	Ballyvaughan F.S.
49	Ballyvaughan F.S.	Gollooney
50	Gollooney	Carrignagat Junction
51	Carrignagat Junction	Sligo
52	Sligo	Lisnoman F.S.
53	Lisnoman F.S.	Droghamhair
54	Droghamhair	Ballylougher
55	Ballylougher	Ballyvaughan F.S.
56	Ballyvaughan F.S.	Gollooney
57	Gollooney	Ballintubber
58	Ballintubber	Sligo, Leitrim & Northern Counties Rly.
59	Sligo, Leitrim & Northern Counties Rly.	Glenfarne
60	Glenfarne	Belcoo
61	Belcoo	Florencecourt
62	Florencecourt	Abonhill F.S.
63	Abonhill F.S.	Enniskillen
64	Enniskillen	G.N.R. (I.)
65	G.N.R. (I.)	Enniskillen
66	Enniskillen	Florencecourt
67	Florencecourt	Belcoo
68	Belcoo	Glenfarne
69	Glenfarne	Sligo, Leitrim & Northern Counties Rly.
70	Sligo, Leitrim & Northern Counties Rly.	Ballintubber
71	Ballintubber	Ballyvaughan F.S.
72	Ballyvaughan F.S.	Gollooney
73	Gollooney	Carrignagat Junction
74	Carrignagat Junction	Sligo
75	Sligo	Lisnoman F.S.
76	Lisnoman F.S.	Droghamhair
77	Droghamhair	Ballylougher
78	Ballylougher	Ballyvaughan F.S.
79	Ballyvaughan F.S.	Gollooney
80	Gollooney	Ballintubber
81	Ballintubber	Sligo, Leitrim & Northern Counties Rly.
82	Sligo, Leitrim & Northern Counties Rly.	Glenfarne
83	Glenfarne	Belcoo
84	Belcoo	Florencecourt
85	Florencecourt	Abonhill F.S.
86	Abonhill F.S.	Enniskillen
87	Enniskillen	G.N.R. (I.)
88	G.N.R. (I.)	Enniskillen
89	Enniskillen	Florencecourt
90	Florencecourt	Belcoo
91	Belcoo	Glenfarne
92	Glenfarne	Sligo, Leitrim & Northern Counties Rly.
93	Sligo, Leitrim & Northern Counties Rly.	Ballintubber
94	Ballintubber	Ballyvaughan F.S.
95	Ballyvaughan F.S.	Gollooney
96	Gollooney	Carrignagat Junction
97	Carrignagat Junction	Sligo
98	Sligo	Lisnoman F.S.
99	Lisnoman F.S.	Droghamhair
100	Droghamhair	Ballylougher
101	Ballylougher	Ballyvaughan F.S.
102	Ballyvaughan F.S.	Gollooney
103	Gollooney	Ballintubber
104	Ballintubber	Sligo, Leitrim & Northern Counties Rly.
105	Sligo, Leitrim & Northern Counties Rly.	Glenfarne
106	Glenfarne	Belcoo
107	Belcoo	Florencecourt
108	Florencecourt	Abonhill F.S.
109	Abonhill F.S.	Enniskillen
110	Enniskillen	G.N.R. (I.)

The following are Serving their Country :—

CAPTAIN GEO. HEWSON, DEPUTY CHAIRMAN . 18th Battalion Royal Irish Rifles.

F. W. WILSON, TRAFFIC DEPARTMENT . . . } Second Lieutenants, 12th Battalion

F. W. DAVIDSON, do. do. . . } Royal Inniskilling Fusiliers.

W. J. CLARKE, Sergeant 2nd Battalion Connaught
(Killed). Ranges.

JAS. HAZLETT, LOCO. DEPARTMENT . . . Private, 4th Battalion Royal Irish
Rifles.

J. KEANEY, LOCO. DEPARTMENT . . . Private, 1st Battalion Royal Innis-
killing Fusiliers.

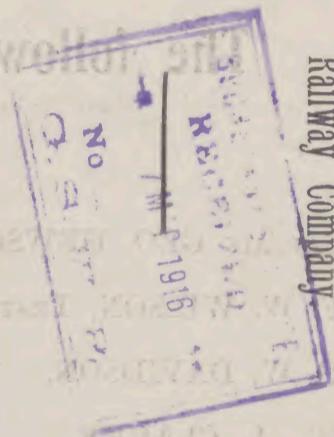
GEORGE McCOMAS, TRAFFIC DEPARTMENT . . . } Privates, 11th Battalion Royal

W. PRESCOTT do. do. . . } Inniskilling Fusiliers.

R. SIBERRY, do. do. . . Private, Cycling Corps, 16th Divi-
sion.

Sligo, Leitrim, and Northern Counties

Railway Company



**Report of the Directors,
Statement of Accounts,**

AND

Statistical Returns

For the Year ended 31st December, 1915.

THE STRABANE AND LETTERKENNY RAILWAY
COMPANY.

Report of the Directors

AND

STATEMENT OF ACCOUNTS

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDED 31st DECEMBER, 1915.

To be Submitted to the Proprietors at the

Annual General Meeting of the Company,

TO BE HELD IN THE

Offices, Strabane Railway Station,

On Friday, the 25th day of February, 1916,

AT 11.45 O'CLOCK A.M.

The Strabane and Letterkenny Railway Company.

DIRECTORS:

P. M'MENAMIN, Esq., J.P., Strabane (*Chairman*).

E. M'FADDEN, Esq., Letterkenny.

E. T. HERDMAN, Esq., D.L., Sion House, Sion Mills, Co. Tyrone.

Appointed by the Great Northern Railway Company (Ireland):—

WILLIAM P. CAIRNES, Esq., Stameen, Drogheda.

H. S. GUINNESS, Esq., Burton Hall, Stillorgan,
Co. Dublin.

Appointed by the Midland Railway Company:—

MAJOR JOHN A. O. W. TORRENS, Somerset, Coleraine.

A. F. COOKE, Esq., Government House, Londonderry.

REPORT OF DIRECTORS

FOR

YEAR ENDED 31ST DECEMBER, 1915.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1915, are presented herewith.

The Gross Receipts of the Railway amounted to £6,670, and the Expenditure amounted to £3,815, leaving the Net Receipts £2,855.

Mr. P. M'MENAMIN, one of your Directors, retires by rotation, and, being eligible, offers himself for re-election.

The retiring Auditor is Sir ROBERT GARDNER, who is eligible, and offers himself for re-election.

HENRY FORBES,
SECRETARY.

The Strabane and Letterkenny Railway Company.

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.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Strabane, Raphoe, and Convoy Railway Act, 1903 ...	90,000	40,000	130,000	90,000	40,000	130,000	...	...	...
Strabane, Raphoe, and Convoy Railway (Extension to Letterkenny) Act, 1904 ...	50,000	25,000	75,000	49,320	25,000	74,320	680	...	680
Midland Railway Act, 1910 ...	...	55,000	55,000	...	55,000	55,000	...	...	...
Total ...	£ 140,000	120,000	260,000	139,320	120,000	259,320	680	...	680

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

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

Not applicable to this Company

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

Description.	Amount Created.	Amount Issued.	Amount on which Dividend is Payable.	Calls in Arrear.	Shares Cancelled.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£
Ordinary Shares ...	121,730	121,730	120,296	...	250	1,184	...
Guaranteed Shares ...	17,590	17,550	17,510	...	40	...	40
Total ...	£ 139,320	139,280	137,806	...	290	1,184	40

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

	Raised by issue of Debenture Stock at 4 per cent.	Total.
	£	£
Existing at 31st December, 1915 ...	101,500	101,500
Existing at 31st December, 1914 ...	101,500	101,500
Increase ...	...	...
Decrease ...	...	...
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 (a)	...	120,000
Total Amount raised by Loans and Debenture Stocks as above	...	101,500
Balance, being available borrowing powers, at 31st December, 1915	£	18,500

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

Dr.

Cr.

To Expenditure.	Amount Expended to 31st December, 1914.	Amount Expended during Year, as per No. 5.	Total.	By Receipts.	Amount Received to 31st December, 1914.	Amount Received during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
Lines open for Traffic	... 219,225 1 10	32 19 4	219,258 1 2	Shares and Stocks (No. 2)	... 137,806 0 0	...	137,806 0 0
Rolling Stock	... 19,848 2 6	...	19,848 2 6	Debenture Stock (No. 3)	... 101,500 0 0	...	101,500 0 0
Total Capital expended upon Railway	... 239,073 4 4	32 19 4	239,106 3 8				
Total Expenditure	£ 239,073 4 4	32 19 4	239,106 3 8		239,306 0 0	...	239,306 0 0
To Balance	... ..	... ..	199 16 4				
Total	... ..	... ..	£ 239,306 0 0	Total	... ..	...	£ 239,306 0 0

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

Not applicable to this Company.

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

Lines open for Traffic—	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Total.
	£ s d	£ s d	£ s d
Convoy—Surplus Land	Cr. 5 0 0	...	Cr. 5 0 0
Cornagillagh and Ballindrait—Additional Station Accomodation, etc. ...	...	37 19 4	37 19 4
	Cr. £5 0 0	£37 19 4	£32 19 4

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

NOT ASCERTAINED.

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))	...	£	680	£ s d
Stock and Share Capital created but not yet received (as per Statement No. 2)—				
Amount Uncalled	... ..		1,184	
Amount Unissued	... ..		40	
				1,904 0 0
Available Borrowing Powers (as per Statement No. 3)	... ..			18,500 0 0
Add—Balance at Credit (as per Capital Account No. 4)	... ..			199 16 4
Total	... ..	£	20,603 16 4	

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

See Statement.		Year 1915.			Year 1914.		
		Gross Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Expenditure.	Net Receipts.
		£ s d	£ s d	£ s d	£	£	£
10	Railway	6,669 14 10	3,815 2 5	2,854 12 5	6,283	3,890	2,393
	Miscellaneous Receipts—						
	Rents from Houses and Lands			6 10 6			7
	Other Rents			0 13 6			1
	General Interest			5 14 3			6
	Total Net Income		£	2,867 10 8		£	2,407

No. 9—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1915.		Year 1914.	
	£ s d	£	£	£
Debit Balance brought forward from last year's Account	10,874 7 11		9,216	
Net Income (as per Statement No. 8)	2,867 10 8		2,407	
Total	8,006 17 3		6,809	
Interest, Rentals, and other Fixed Charges—	£ s d	£		
Chief Rents	5 0 0	5		
Interest on Debenture Stock— £101,500 at 4 per cent. per annum	4,060 0 0	4,060		
Dividends on Guarantee Shares— £17,510 at 4 per cent. per annum	700 8 0	700		
	4,765 8 0	4,765		
Debit Balance after Payment of Fixed Charges	12,772 5 3		11,574	
Deduct: Dividends on Guaranteed Shares payable by— Donegal County Council	£640 3 0	640		
Letterkenny Urban District Council	60 0 0	60		
	700 8 0	700		
Debit Balance to next year	£ 12,071 17 3	£	10,874	

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

Not applicable to this Company.

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

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES. (2)—CARRIAGES. (3)—WAGONS.

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

Abstracts A, B, and C not applicable to this Company.

ABSTRACT D.—TRAFFIC EXPENSES.

	Year 1915.			Year 1914.
	£	s	d	£
Railway Clearing House Expenses	34	2	0	36

ABSTRACT E.—GENERAL CHARGES.

	Year 1915.			Year 1914.
	£	s	d	£
Directors' Fees	12	12	0	19
Auditors	7	7	0	7
Arbitrator	6	6	0	2
Salaries of Secretary, Accountant, and Clerks	70	0	0	72
Office Expenses	14	9	9	18
Miscellaneous Expenses	1	18	6	2
Total	£ 112	13	3	120

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

	Year 1915.			Year 1914.
	£	s	d	£
Amount paid for Hired Cartage	122	11	2	118
Amount charged to—				
Passenger Train Traffic	8	0	10	10
Goods Train Traffic	114	10	4	108

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

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

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

Abstracts G, H, and J not applicable to this Company.

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

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

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

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

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

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

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Abstracts Nos. 11 to 17 not applicable to this Company.

Dr.	No. 18.—GENERAL BALANCE SHEET.				Cr.			
	Year 1915.		Year 1914.					
	£	s	d	£	£	s	d	
To Capital Account, Balance at Credit thereof, as per Account No. 4 ...	199	16	4	233	By Cash at Bankers and in hand ...	308	1 0	87
„ Unpaid Interest and Dividends ...	15,284	11	11	13,626	„ Amount due by Railway Companies and Committees ...	2,935	15 11	2,754
„ Accounts payable ...	181	9	11	206	„ Accounts Receivable	350	4 0	350
					„ Net Income—Balance at Debit thereof, as per Account No. 9 ...	12,071	17 3	10,874
	£	15,665	18 2	14,065		£	15,665 18 2	14,065

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.

	RUNNING LINES.						Year 1914.			
	Length of Road, First Track.		Second Track.		Total Miles (reduced to Single Track).			Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1914. Total of Single Track, including Sidings.
	M.	Ch.	M.	Ch.	M.	Ch.	M.				Ch.	M.	Ch.
Lines Owned by Company—										
Main and Principal Lines—										
Strabane to Letterkenny	18	73	0	24	19	41	1	62	21	23
									21	23

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.

(C.)—MILEAGE OF LINES RUN OVER BY THE COMPANY'S ENGINES.

Not applicable to this Company.

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

Description.	Number.	Year 1914.
		Number.
Tank Engines— 2—6—4	3	3

(B.)—RAIL MOTOR VEHICLES.

(C.)—TRAINS WORKED BY ELECTRIC POWER.

Not applicable to this Company.

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

	Number.	Seats or Berths.				Year 1914.	
		First Class.	Second Class.	Third Class.	Total.	Number.	Seats or Berths.
PASSENGER CARRIAGES.							
Carriages of uniform class	7	...	...	420	420	8	480
Composite Carriages!	6	60	90	120	270	5	210
Total	13	60	90	540	690	13	690
Total Passenger Carriages	13					13	

(E.)—MERCHANDISE AND MINERAL VEHICLES.

	Number.	Year 1914.
		Number.
Open Wagons— Under 8 Tons	10	10
Covered Wagons— Under 8 Tons	40	40
Total	50	50

(F.)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

Not applicable to this Company.

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

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

Not applicable to this Company.

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

	Land.							Acreage.			Year 1914.		
											Acreage.		
								A.	R.	P.	A.	R.	P.
Agricultural Land	3	3	0	3	3	0
Urban and Suburban Land	—			—		

	Houses.							Number.		Year 1914.	
										Number.	
Labouring Class Dwellings	—		—	
Houses and Cottages for Company's Servants	20		20	

IX.—OTHER INDUSTRIES.

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

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

Not applicable to this Company.

XII.—ENGINE MILEAGE.

	Year 1914.																													
	Train Miles. (Loaded Trains.)			Total Train Miles (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles, Assist- ing, Light, &c.		Total Engine Miles.		Train Miles. (Loaded Trains.)			Total Train Miles (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles, (Assist- ing, Light, &c.)		Total Engine Miles.							
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.						
																									Coaching.	Goods.	Total.	Coaching.	Goods.	Total.
A.—Miles run in relation to the Company's Traffic Receipts— Over the Company's System by the Company's Engines	21,178	21,177	42,355	21,467	21,466	42,933	—	8,260	1,497	52,690	22,461	22,461	44,922	22,952	22,952	45,904	—	9,709	1,296	56,909	22,461	22,461	44,922	22,952	22,952	45,904	—	9,709	1,296	56,909
B.—Miles run in relation to the Company's Expenditure— By the Company's Engines over Lines owned ...	21,178	21,177	42,355	21,467	21,466	42,933	—	8,260	1,497	52,690	22,461	22,461	44,922	22,952	22,952	45,904	—	9,709	1,296	56,909	22,461	22,461	44,922	22,952	22,952	45,904	—	9,709	1,296	56,909

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passengers.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	s. d.			£	s. d.	
1st Class	940	97	2 0·77	567	1,067	115	2 1·87	736
2nd Class	4,707	309	1 3·76	3,385	4,724	293	1 2·89	3,444
3rd Class	91,578	2,636	0 6·91	73,426	88,057	2,544	6·93	72,396
Total	97,225	3,042	0 7·51	77,378	93,848	2,952	7·55	76,576
Season—								
1st Class ... ..	...	...	...	...	...	...	...	...
2nd Class	2	3	...	2	2	2	...	2
3rd Class	19	26	...	19	14	26	...	14
Total	21	29	...	21	16	28	...	16

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons.	£	s. d.	Tons.	Tons.	£	s. d.	Tons.
Merchandise	12,922	1,880	2 10·92	6,355	11,522	1,661	2 10·60	6,058
Coal, Coke, and Patent Fuel ...	8,189	484	1 2·18	655	5,294	312	1 2·14	713
Other Minerals	1,493	98	1 3·75	569	1,545	102	1 3·84	1,278
Total	22,604	2,462	2 2·14	7,579	18,361	2,075	2 3·12	8,049
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	15,606			14,436	13,458	437	.....	12,446

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.
Merchandise Traffic—		
Grain	2,629	2,532
Potatoes	936	794
Eggs	489	349
Pork	620	442
Mineral Traffic—		
Coal	655	713
Total	5,329	4,830

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

Originating on the Company's System.	Number.	Year 1914.
		Number.
Horses	405	455
Cattle	5,891	5,728
Calves	2,321	1,953
Sheep	5,330	4,096
Pigs	471	209
Miscellaneous	18	5
Total	14,436	12,446

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913.	1914.	1915.
	£	£	£
Total Expenditure on Capital Account (No. 4)	239,073	239,073	239,106
Gross Receipts from Businesses carried on by the Company (No. 8) ...	6,636	6,283	6,670
Revenue Expenditure on do. do. (No. 8)	3,784	3,890	3,815
Net Receipts of do. do. (No. 8)	2,852	2,393	2,855
Miscellaneous Receipts Net (No. 8)	14	14	13
Total Net Income (No. 8)	2,866	2,407	2,868
Interest, Rentals, and other Fixed Charges (No. 9)	4,765	4,765	4,765

HENRY FORBES, Accountant of the Company.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP
OF THE WHOLE OF THE COMPANY'S PROPERTY.

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 Year ended 31st December, 1915, been maintained in good working condition and repair.

R. M. LIVESEY, *Engineer*
to County Donegal Railways Joint Committee.

3rd January, 1916.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, &c., have, during the Year ended 31st December, 1915, been maintained in good working order and repair.

R. M. LIVESEY, *Loco. Superintendent*
to County Donegal Railways Joint Committee.

3rd January, 1916.

(Signed for the Board of Directors)

P. M'MENAMIN, *Chairman of the Company.*

HENRY FORBES, *Secretary of the Company.*

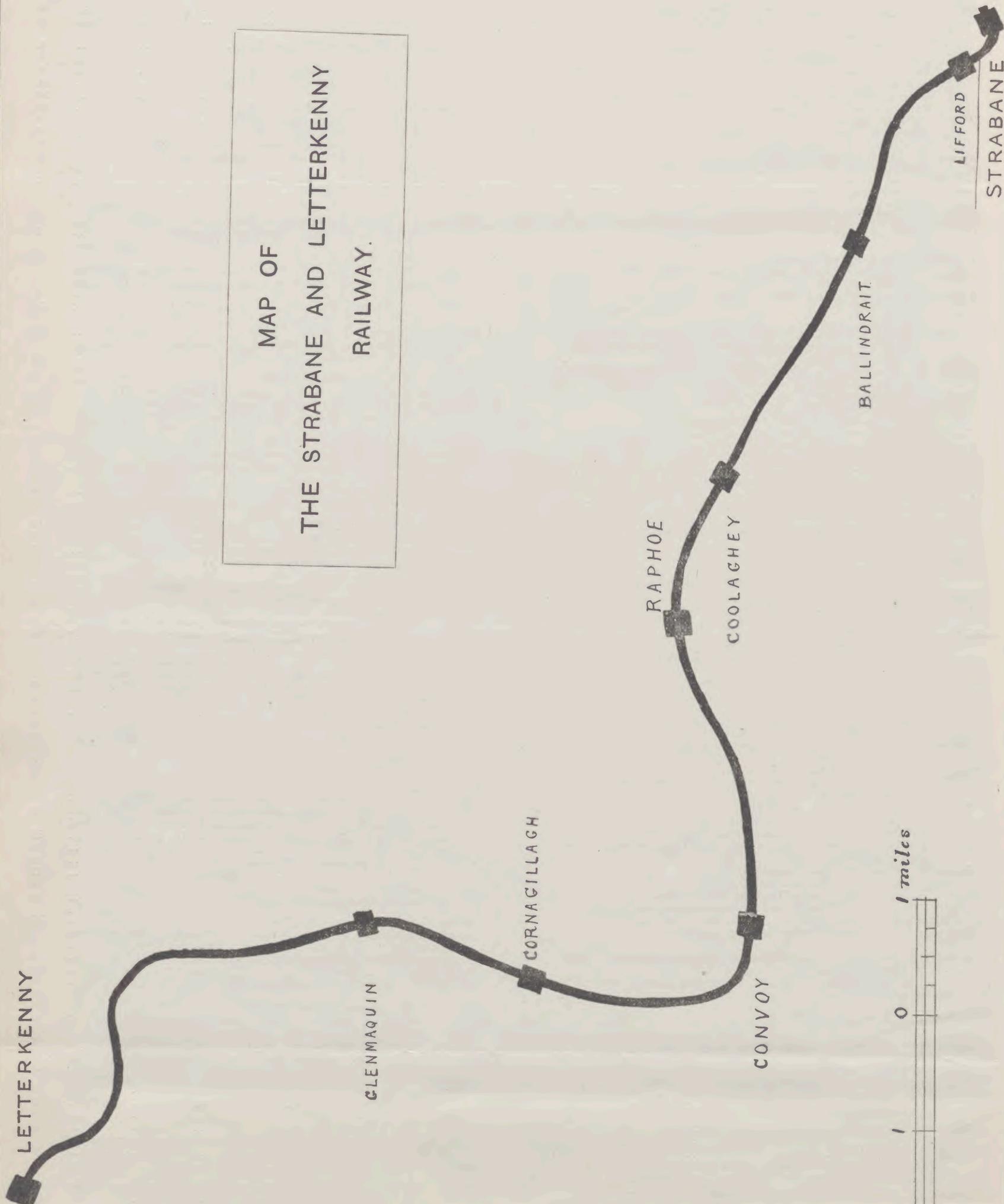
AUDITORS' CERTIFICATE.

We hereby certify that we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; and that the Revenue Account has been charged with all expenses which, in our judgment, ought to be paid thereout.

R. GARDNER, }
E. BUCKLEY, } *Auditors.*

11th February, 1916.

LETTERKENNY



MAP OF
THE STRABANE AND LETTERKENNY
RAILWAY.

GLENMAQUIN

CORNAGILLAGH

CONVOY

RAPHOE

COOLAGHEY

BALLINDRAIT

LIFFORD

STRABANE

1 miles



THE STRABANE & LETTERKENNY
RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

Statement of Accounts and
Statistical Returns

FOR

YEAR ENDED 31st DECEMBER, 1915.

NOTICE IS HEREBY GIVEN, that the next

Annual General Meeting of the Proprietors
of the Strabane and Letterkenny Railway Company
will be held in the OFFICES, STRABANE
STATION, on FRIDAY, 25th day of FEBRUARY,
1916, at 11.45 o'clock a.m., for the purpose of
transacting the ordinary business of the Company.

The Transfer Books of the Company will be
closed on the 19th February, and re-opened on the
28th February, 1916.

Dated this 18th day of February, 1916.

HENRY FORBES,

Secretary of the Company.

HEAD OFFICE,
SRANORLAR,
Co. DONEGAL.

Tralee and Dingle Light Railway

COMPANY, LIMITED.



Report of the Committee of Management

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDING 31st DECEMBER, 1915,

TO BE SUBMITTED TO THE

ANNUAL GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, TRALEE,

ON

Tuesday, the 21st March, 1916,

At the Hour of 12.15. p.m

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Committee of Management.

THOMAS O'DONNELL, Esq., B.L., M.P., Killorglin, Chairman.
THOMAS SLATTERY, Esq., J.P., U.D.C., Bridge Street, Tralee.
JOHN P. O'DONNELL, Esq., M.C.C., Bridge Street, Tralee.
THOMAS LAWLOR, Esq., J.P., M.C.C., Ballymacquinn, Ardfert.
MICHAEL J. O'DONNELL, Esq., J.P., M.C.C., Castlegregory.
THOMAS J. BAKER, Esq., M.C.C., Main Street, Dingle.

Shareholders' Directors

THOMAS O'DONNELL, Esq., B.L., M.P., Killorglin, Chairman.
JUSTIN McCARTHY, Esq., J.P., Inch House, Aunascaul.
TIMOTHY GALVIN, Esq., John Street, Dingle.
MICHAEL O'DONNELL, Esq., Killiney, Castlegregory.
THOMAS BURKE, Esq., Strand Street, Dingle.
JOHN O'DONNELL, Esq., Bridge Street, Tralee.

Arbitrators appointed by the Board of Trade,

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

Company's Auditor.

EUGENE O'SULLIVAN, Esq., J.P., Fair Hill, Killarney.

General Manager.

J. P. TOOHER.

Engineer.

G. A. E. HICKSON, M.I.C.E.

Solicitor.

THOMAS HUGGARD.

Secretary and Accountant,

T. J. O'CONNELL.

REPORT OF COMMITTEE OF MANAGEMENT.

The Statement of Accounts for year ended 31st December, 1915, duly audited and verified, is presented herewith.

The Receipts from all sources amounted to £10,634 11s. 9d., as compared with £10,494 18s. 11d. in the previous year, being an increase of £139 12s. 10d.

The Expenditure amounted to £14,724 2s. 0d., as against £14,559 16s. 11d. in 1914, an increase of £164 5s. 1d.

It will be observed that there is a decrease in Permanent Way Expenditure amounting to £1,626 11s. 9d., due to the difficulty in procuring and purchasing relaying material at the present time, the amount obtained in 1915 being considerably less than that purchased any year since the commencement of relaying operations. In the other Departments there is an increase, principally under the headings "Maintenance and Renewal of Rolling Stock" and "Locomotive Running Expenses," due to the increased cost of material, wages, and the enormous increase in the cost of coal.

During the year new General Stores were erected at Tralee.

THOMAS O'DONNELL, *Chairman.*

T. J. O'CONNELL, *Secretary.*

TRALEE, 7th March, 1916.

TRALEE & DINGLE LIGHT RAILWAY COMPANY, Ltd.

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

PART I.—FINANCIAL ACCOUNTS.

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

Special Acts	Capital Created (Guaranteed Shares)	Balance (Ordinary Capital).	Total,
The Company's Order in Council 1888	£120,000	£30,000	£150,000

No. 2—Statement of Capital showing Proportion Received.

Description.	Amount authorised	Amount Received.	Calls in Arrears.	Uncalled.	Unissued.
	£	£	£	£	£
Guaranteed Shares, 4 per cent	120,000	120,000	Nil.	Nil	Nil
Ordinary Shares	30,000	30,000	Nil.	Nil	Nil
Total	150,000	150,000	—	—	—
Less 4 per cent. Guaranteed Shares redeemed by Treasury (Order in Council, 1898)	80,000	80,000	—	—	—
Balance	70,000	70,000	70,000	—	—

No. 3—Not Applicable.

Dr.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expend- ed up to 31st Dec., 1914	Amount Expended during year ended 31st Dec., 1915	Total		Amount Received up to 31st Dec., 1914	Amount Received during year ended 31st Dec., 1915	Total
	£	£	£		£	£	£
TO EXPENDITURE :				BY RECEIPTS :—			
On Lines open for Traffic ...	135,870	—	135,870	Guaranteed Shares allotted ...	120,000	—	120,000
Rolling Stock ...	14,130	—	14,130	Ordinary Shares ...	30,000	—	30,000
	150,000		150,000		150,000		150,000

No. 5—Details of Capital Expenditure for the Year ended 31st December, 1915.

Not Applicable.

No. 6—Estimate of further Expenditure on Capital Account.

Not Applicable.

No. 7—Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Not Applicable.

No. 8—Revenue Receipts and Expenditure on the Whole Undertaking

See Statement		1915.						1914.									
		Gross Receipts			Expenditure			Net Receipts									
		£	s	d	£	s	d	£	s	d	£	s	d	£	s	d	
10	Railway	10,634	11	9	14,724	2	0	4,089	10	3	10,494	18	11	14,180	3	5	
								Loss						Loss			
	Total,	10,634	11	9	14,724	2	0	4,089	10	3	10,494	18	11	14,180	3	5	
	Miscellaneous Receipts (Net)																
	Rents from Houses and Lans																
	Other Rents, including Lump-sum Tolls																
	Contribution from County Council of Kerry and Tralee																
	Urban Council for half-year ended 30th June, 1915							3,639	1	8						2,998 10 3	
	Do. Do. 31st December, 1915							2,050	8	7							2,666 7 9
	Total Income							1,600	0	0							1,600 0 0

No. 9—Proposed Appropriation of Net Income

	1915			1914		
	£	s	d	£	s	d
Net Income, as per Statement No. 8	1600	0	0	1600	0	0
Dividend on £40,000 Four per cent. Guaranteed Shares at 4 per cent. per annum	1600	0	0	1600	0	0

No. 9 (a)—Statement of Interim Dividends Paid.

	1915			1914		
	£	s	d	£	s	d
Interim Dividend paid on £40,000 Four per cent. Guaranteed Shares, half-year ended 30th June, 1915	800	0	0	800	0	0

No 10—Receipts and Expenditure in respect of Railway Working.

To Expenditure	1915			1914			1915			1914				
	£	s	d	Per-centage of Traffic Receipts	£	s	d	Per-centage of Traffic Receipts	£	s	d	Per-centage of Traffic Receipts		
See Abstracts.														
A.—Maintenance and Expenses of Way and Works ...	4,061	18	7	38.21	5,683	10	4	54.23	605	0	7	668	12	8
Maintenance and Renewal of Rolling Stock—									3,676	3	9	3,909	16	8
(1) Locomotives ...	2,113	19	5	18.74	1,719	9	8	16.39						
(2) Carriages ...	488	6	7	4.57	378	0	11	3.62						
(3) Wagons ...	501	0	9	4.61	384	9	11	3.67						
C.—Locomotive Running Expenses ...	3,939	16	10	38.15	2,982	1	8	28.41						
D.—Traffic Expenses ...	2,659	12	2	24.89	2,592	7	8	24.70						
E.—General Charges ...	592	6	4	5.86	571	10	11	5.44						
Law Charges, Expenses, etc. ...	12	2	0	0.11	4	18	7	.04						
Compensation, Damage and Loss of Goods and Property ...	128	2	0	1.20	30	10	2	.28						
Rates ...	148	12	11	1.39	127	11	4	1.21						
Taxes ...														
National Insurance Act, 1911—														
Health ...	68	18	3	0.64	69	15	6	.65						
Unemployment ...	9	6	2	0.08	10	10	3	.09						
By Gross Receipts														
Passenger Train Traffic—														
Ordinary Passengers—														
First Class ...									605	0	7	668	12	8
Third Class ...									3,676	3	9	3,909	16	8
Season Tickets—														
First Class ...									41	15	0	34	12	6
Third Class ...									55	2	0	41	5	6
Receipts from Passengers												4,654	7	4
Mails ...									333	6	8	75	8	10
Parcels up to 2 cwt., Parcels Post and Excess Luggage									557	11	2	475	6	10
Other Merchandise by Passenger Trains ...									266	18	1	135	1	5
Total Passenger Receipts ...									1,157	15	11	5,340	4	5
Goods Train Traffic—														
Merchandise ...									3,980	9	1	4,220	17	9
Coal, Coke & Patent Fuel									120	10	4	76	3	1
Other Minerals ...									60	5	2	38	0	0
Live Stock ...									937	9	11	819	13	8
Total Goods Train Receipts ...									5,098	14	6	5,154	14	6
Total Traffic Receipts ...									10,634	11	9	10,494	18	11
Miscellaneous ...														
Total ...									10,634	11	9	10,494	18	11
Deficit on Working ...									4,089	10	3	4,064	18	0
Total Expenditure ...	14,724	2	0	138.45	14,559	16	11	138.73	14,724	2	0	14,559	16	11

Abstract A—Maintenance and Renewals of Way and Works.

	1915			1914		
	£	s	d	£	s	d
Superintendence—						
Salaries, Office, Expenses, etc.	52	16	2	52	16	2
Maintenance of Permanent Way—						
Complete Renewals—						
Wages	228	18	2			
Materials	1145	17	3	1,374	15	5
Repairs and Partial Renewals—						
Wages	1599	7	4			
Materials	447	3	7	2,046	10	11
Repairs of Roads, Bridges, Signals, and other Works ...	147	0	3			
Maintenance of Telephones	87	2	2			
Repairs of Stations and Buildings	344	17	8			
Miscellaneous Expenses	8	16	0	587	16	1
Total				4,061	18	7
				5,688	10	4

Abstract B—Maintenance and Renewal of Rolling Stock.

(1)—Locomotives.

(2)—Carriages.

	1915			1914				1915			1914							
	£	s	d	£	s	d		£	s	d	£	s	d					
Superintendence—							Superintendence—											
Salaries, Office Expenses, etc.	51	0	3	51	0	3	38	17	6	19	15	1	19	15	1	38	17	6
Complete Renewals—							Complete Renewals—											
Wages	194	19	11				308	6	0	74	15	7				90	5	1
Materials	201	16	5				330	4	0	59	1	1				42	3	6
				396	16	4							133	16	8			
Repairs & Partial Renewals							Repairs & Partial Renewals											
Wages	691	6	6				488	6	1	112	17	9				120	15	0
Materials	969	19	6				541	6	1	221	17	1				80	18	11
Miscellaneous Expenses	4	16	10	1,666	2	10	12	10	0	—						5	0	0
													334	14	10			
				2,113	19	5	1,719	9	8				488	6	7	378	0	11

(3)—Wagons.

	1915			1914		
	£	s	d	£	s	d
Superintendence—						
Salaries, Office Expenses, etc.	19	17	7	19	17	7
Complete Renewals—						
Wages	72	2	4			
Materials	23	16	8	100	19	0
Repairs and Partial Renewals—						
Wages	169	0	6			
Materials	210	8	1			
Miscellaneous Expenses	0	15	7			
				380	4	2
				501	0	9
				384	9	11

Abstract C.—Locomotive Running Expenses

	1915			1914		
	£	s.	d.	£	s.	d.
Superintendence— Steam Train Working	50	14	3	50	14	3
Wages connected with the running of Locomotive Engines	1100	9	3			
Fuel	2644	12	7			
Water	23	10	0			
Lubricants	120	10	9			
Other Stores, including Clothing	—					
				3889	2	7
				3939	16	10
				2982	1	8

Abstract D.—Traffic Expenses

	1915			1914		
	£	s.	d.	£	s.	d.
Salaries and Wages	1919	10	2	1781	17	3
Fuel, Lighting, and General Stores	513	10	11	508	15	9
Printing, Advertising, Stationery, and Tickets	177	10	9	217	19	11
Wagon Covers and Ropes	—			—		
Railway Clearing House Expenses	21	18	10	19	8	1
Miscellaneous Expenses	10	4	0	8	3	8
Clothing	16	17	6	56	3	0
Total	2659	12	2	2592	7	8

Abstract E—General Charges

	1915			1914		
	£	s.	d.	£	s.	d.
Fees—Chairman and Managing Committee	75	0	0	75	0	0
Auditors and Arbitrators	40	14	0	41	2	0
County Surveyor	39	18	0	39	18	0
Salaries	163	0	0	152	5	0
Office Expenses, Stamps, etc.	28	17	4	25	2	1
Bark Interest	65	16	6	55	1	5
Telephone Expenses	28	5	0	29	3	5
Miscellaneous Expenses	12	5	11	11	0	7
Insurance	138	9	7	142	18	5
Total	592	6	4	571	10	11

No. 13—General Balance Sheet.

	£	s.	d.		£	s.	d.
To Balance available for Dividends, as per Account No. 9, less Interim Dividends paid, as per Statement No. 9 (a)	800	0	0	By Amount due by Kerry Co. Council	1947	18	2
„ Sundry Accounts due by Company	1056	15	9	„ Do., Tralee Urban Council ...	102	10	5
„ Amount due to Bank	999	19	6	„ Sundry Accounts due to Company	61	16	5
				„ General Stores, stock of Materials on hands	734	19	0
				„ Station Capitals and Cash on hands	9	11	3
	2856	15	3		2856	15	3

PART II.—STATISTICAL RETURNS.

I—MILEAGE OF LINES.

(A).—Mileage of Lines open for Traffic.

	RUNNING LINES.				
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total
	M. Ch.			M. Ch.	M. Ch.
Lines Owned by the Company—					
Main and Principal Lane	37 40	—	—	1 28	38 68
Total	37 40	—	—	1 28	38 68

(C)—Mileage of Lines run over by the Company's Engines.

	1915		1914	
	M	Ch	M. Ch.	M. Ch.
Lines Owned by the Company	38	68	38	68
Lines Leased or Worked by the Company ... ..	..		..
Lines over which the Company have running Powers ... ..	..		..
Total	38	68	38	68

II—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.	Number 1914	Number 1915
Tender Engines ... ..	..	..
Tank Engines—2-6-0	7	7
2-6-2	1	1
	8	8
Tenders	—	—

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

	1915 Number	Seats or Ber. hs				1914 Number
		1st Class	2nd Class	3rd Class	Total	
Passenger Carriages—						
Carriages of Uniform Class	15	...	...	454	454	15
Composite Carriages	5	75	...	60	135	5
Miscellaneous	..	...	...	...	...	..
Total	20	75	..	514	589	20
Total Passenger Carriages	20					20
Other Coaching Vehicles—						
Luggage, Parcel and Brake Vans	...					...
Carriage Trucks	...					...
Horse Boxes	1					1
Miscellaneous	...					...
Total other Coaching Vehicles	1					1
Total Coaching Vehicles	21					21

(E)—Merchandise and Mineral Vehicles.

	1915 Number	1914 Number
Open Wagons—		
Under 8 tons	5	4
8 and up to 12 tons	..	..
Over 12 and up to 20 tons	..	..
Over 20 tons (other than special)	..	..
Covered Wagons—		
Under 8 tons	30	30
8 and up to 12 tons	3	3
Over 12 and up to 20 tons	..	..
Over 20 tons	..	..
Special Wagons (for loads of exceptional dimensions and weight)	..	..
Cattle Trucks	32	32
Rail and Timber Trucks (including Twin Trucks)	2	2
Brake Vans	..	..
Miscellaneous	..	..
Total	72	71

(F)—Railway Service Vehicles

	1915 Number	1914 Number
Ballast Wagons	5	10
Travelling Cranes	..	..
Locomotive Coal Wagons	1	..
Total	6	10

X.—Maintenance and Renewal of Way and Works (Abstract A).

	1915		1914	
Quantities of principal materials used				
Ballast	400 cubic yds.		125 cubic yds.	
Fencing	7040 yards		..	
Rails	477 tons		433 tons	
Sleepers No.	4412		4000	
Miles maintained—	M.	Ch.	M.	Ch.
Miles of Road	37	40	37	40
Miles of Road reduced to single track—				
Running Lines	37	40	37	40
Sidings	1	28	1	28
Miles of track renewed	3½		3	

VIII.—Land, Property, etc., not forming part of the Railway or Stations.

	1915 Number	1914 Number
Houses and Cottages for Company's Servants	14	14

Abstracts B. & C. and Nos. III., IV., V., VI., VII. and IX. not being applicable to this Company are omitted.

XI.—Maintenance and Renewal of Rolling Stock (Abstract B.)

	In Company's Workshops Number	By Contract Number	Total 1915	Total 1914
Locomotives Renewed	2	..	2	..
Locomotives Repaired—				
Heavy repairs	2	..	2	1
Light „	162	..	162	250
Locomotives under or awaiting Repair at end of year ...	1	..	1	1
Coaching Vehicles—				
Carriages renewed ... ..	..	..	..	..
Carriages repaired—				
Heavy repairs	8	..	8	2
Light „	60	..	60	7
Carriages under or awaiting repair at end of year ...	1	..	1	1
Others renewed ... ..	..	..	..	..
Others repaired—				
Heavy repairs ... ..	..	..	..	..
Light „ ... ..	..	..	..	..
Others under or awaiting repair at end of year ...	..	..	..	..
Wagons renewed	1	..	1	..
Wagons repaired—				
Heavy repairs	16	..	16	21
Light „	60	..	60	60
Wagons under or awaiting repair at end of year ...	2	..	2	2

XII—Engine Mileage.

	Train Miles (Loaded Trains)			Total Train Miles (including Empty Trains run for Traffic Purposes on either Forward or Return Journey)			Shunting Miles		Other Miles (Assist- ing, Light, &c')	Total Engines Miles	Year 1914
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			
A.—Miles run in relation to the Com- pany's Traffic Receipts—											
Over the Company's System by the Company's Engines	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287
Over the Company's System by other Company's Engines
Total	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287
B.—Miles run in relation to the Com- pany's Expenditure—											
By the Company's Engines over Lines owned, leased, or worked by the Company	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287
By the Company's Engines over other Companies' Lines
Total	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287
C.—Miles run by the Company's Engines—											
Over lines owned, leased, or worked by the Company	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287
Over all Joint Lines
Over other Companies' Lines
Total	*	*	72,571	*	*	72,571	*	13,093	1,098	86,762	96,287

* All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

Class of Passenger.	1915				1914			
	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—		£	d.			£	d.	
1st Class	6374	605	22.78	6,332	7,035	668	22	7012
2nd "	94,152	3,676	9.37	94,103	103,644	3,909	8	103,138
3rd "								
Total	100,526	4,281	10.22	100,435	110,679	4,577	10	110,150
Season—		£	£ s. d.			£ s. d.		
1st Class	12	42	3 10 0	12	8	34	4 5 0	8
2nd "	50	55	1 2 0	50	36	41	1 2 9	36
3rd "								

XIV.—Goods Traffic and Receipts.

	1915				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	Tons	£	s. d.			£	s. d.	Tons
Coal, Coke, and Patent Fuel	15,838	3980	5 0	12,778	15,926	4,220	5 3	14,236
Other Minerals	901	108	2 4	901	506	76	3 0	506
	507	73	2 10	354	1,095	38	0 8	945
Total	16,246	4,161	5 1	14,033	17,527	4,334	4 11	15,687
Live Stock	Number			Number originating on the Company's System	Number			Number originating on the Company's System
	19,625	937	0 11	19,625	17,126	£819	0 11	17,126

XV. (A).—Tonnage of the Principal Classes of Minerals and Merchandise carried by Goods Trains.

	1915 Tons	1914 Tons
Grain	112	2,731
Lime	353	372
Minerals (Coal)	440	5,225
Total	885	8,328

XV. (B).—Number of Live Stock carried by Goods Trains

	1915 Number	1914 Number
Horses	81	135
Cattle	7,239	5,438
Calves	330	235
Sheep	3,958	3,036
Pigs	9,007	8,266
Miscellaneous ... ..	...	16
Total	20,625	17,126

XVI.—Summary of Financial Results secured in comparison with those for past years.

	1915 £	1914 £	1913 £
Total Expenditure on Capital Account (No. 4) ...	150,000	150,000	150,000
Gross Receipts from Business carried on by the Co. (No. 8)	10,365	10,494	10,880
Revenue Expenditure on ditto (No. 8)	14,794	14,559	14,180
	Loss		
Net Receipts of ditto (No. 8)	4,408	4,064	3,299
Miscellaneous Receipts net (No. 8)	5,689	5,664	4,899
Total Net Income (No. 8)	1,600	1,600	1,600
Interest, Rentals, and other Fixed Charges (No. 9) ...	...	...	...
Dividend on Guaranteed Shares (No. 9)	1,600	1,600	1,600
Appropriation to Reserve ... ..	...	...	..
Brought forward from previous years ... ..	...	...	..
Carried forward to subsequent years ... ..	...	...	..

T. J. O'CONNELL, Accountant of the Company.

**CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE
UPKEEP OF THE WHOLE OF THE COMPANY'S PROPERTY.**

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.

G. A. E. HICKSON, *Engineer.*

January 24th, 1916.

CERTIFICATE RESPECTING ROLLING STOCK.

I hereby certify that all the Company's Plant, Engines, Carriages, Wagons, etc., in use, have, during the past year, been maintained in good working order and repair.

J. FITZGERALD, *Locomotive Engineer.*

January 27th, 1916.

Signed for the Committee of Management,

THOMAS O'DONNELL, *Chairman of the Company.*

T. J. O'CONNELL, *Secretary of the Company.*

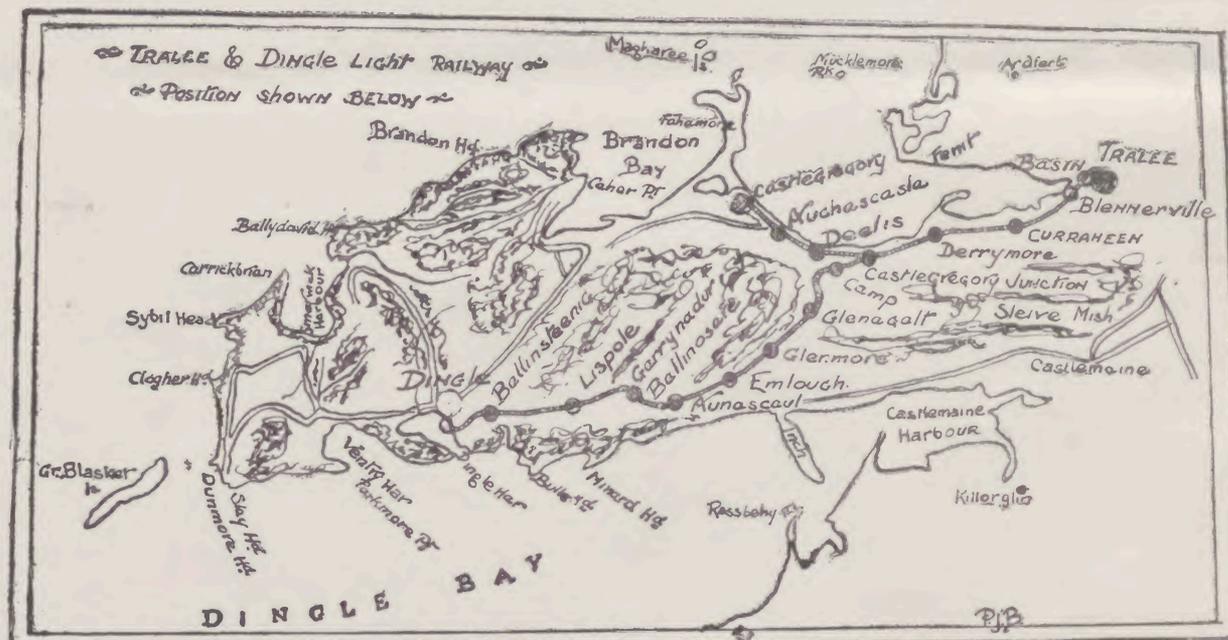
AUDITOR'S CERTIFICATE.

I hereby certify that the foregoing Accounts contain a full and true statement of the Financial condition of the Company, according to the best of my information and the explanations given to me, and as shown by the books of the Company.

EUGENE O'SULLIVAN, *Auditor.*

February 3rd, 1916.

MAP OF THE TRALEE & DINGLE LIGHT RAILWAY.



**TRALEE AND DINGLE LIGHT RAILWAY
COMPANY, LIMITED.**

Report of the Committee of Management
AND
Statement of Accounts.

31ST DECEMBER, 1915.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Tralee, on TUESDAY, 21st MARCH, 1916, at the hour of 12.15 o'clock p.m., for the purpose of receiving the Committee's Report, and a Statement of the Company's Accounts made up to the 31st December, 1915, and for the transaction of the General Business of the Company.

The Transfer Books of the Company will be closed from the 7th March to the 22nd of March, both days inclusive.

By Order,

T. J. O'CONNELL, *Secretary.*

COMPANY'S OFFICES,
TRALEE, 7th March, 1916.

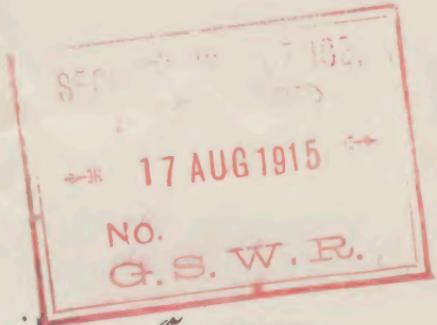
Proprietors are requested, in case of CHANGE OF ADDRESS, to notify the same IN WRITING TO THE SECRETARY. The address at present registered in the Company's Books is that to which this Report is now forwarded.

ANNUAL MEETING - 21st MARCH, 1916.

Dividends Payable, March and Sept. each year.

THE

Cralee and Fenit Railway Company.



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO 30TH JUNE, 1915,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

11, VICTORIA STREET, LONDON, S.W.,

On TUESDAY, the 24th of AUGUST, 1915,

AT 2.30 O'CLOCK P.M.

Directors.

THE RIGHT HON. THE EARL OF DEVON,

Powderham Castle, Exeter,

Chairman.

HECTOR FRANCIS MONRO, ESQ.,

Abbeymead, Chislehurst.

ST. JOHN HENRY DONOVAN, ESQ., J.P.,

Seafield, Spa, Tralee.

SAMUEL GORDON FRASER, ESQ.,

Askive, Kenmare, Co. Kerry.

TRALEE AND FENIT RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, 11, Victoria Street, London, S.W., on Tuesday, the 24th day of August, 1915, at 2.30 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ended 30th June, 1915, and for the general business of the Company.

The transfer books of the Company will be closed from the 17th day of August, 1915, until after the meeting.

Dated this 7th day of August, 1915.

By order,

JAMES GEORGE VOKES,

Secretary.

11, VICTORIA STREET,

LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ended 30th June, 1915.

The Directors in submitting their Fifty-sixth Report with Statement of Accounts for the Half-year ended the 30th June, 1915, have to state that the Traffic Receipts show a decrease in comparison with the corresponding Half-year in 1914 of £48 os. 3d.

The Gross Receipts for the Half-year amount to £2,013 15s. 2d., and the Net Receipts, after deducting working expenses, to £805 10s. 1d., as against £2,061 15s. 5d. and £824 14s. 2d. respectively for the corresponding period last year.

The number of Passengers carried was 11,608, representing £262 3s. 10d., as against 12,003, representing £269 os. 8d., a decrease in number of 395, and in amount of £6 16s. 10d.

The Goods show a decrease of 1,319 tons, and in receipts of £5 12s. 1d.

The Mineral traffic has decreased by 1,236 tons, and by £80 6s. 10d. in receipts.

Parcels and miscellaneous traffic show an increase of £44 12s. 11d.

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

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods and minerals.
	£	s.	d.	£	s.	d.	£	s.	d.		
31st Dec., 1887 ...	479	5	9	191	14	4	2	6	1	16,927	1,235
30th June, 1888 ...	346	16	3	138	14	6	1	13	4	9,281	1,459
31st Dec., 1888 ...	379	12	0	151	16	10	1	16	6	13,755	1,055
30th June, 1889 ...	669	3	11	267	13	7	3	4	4	10,487	5,546
31st Dec., 1889 ...	775	9	10	310	3	11	3	14	7	14,794	9,262
30th June, 1890 ...	721	4	10	288	9	11	3	9	4	8,725	8,316
31st Dec., 1890 ...	896	11	4	358	12	6	4	6	7	13,526	9,939
30th June, 1891 ...	1,003	12	7	401	9	0	4	16	6	11,919	10,235
31st Dec., 1891 ...	775	5	2	310	2	1	3	14	7	11,280	9,703
30th June, 1892 ...	605	14	8	242	5	10	2	18	3	7,655	7,086
31st Dec., 1892 ...	637	14	7	255	1	10	3	1	4	9,625	7,964
30th June, 1893 ...	806	13	5	322	13	4	3	17	7	9,784	5,806
31st Dec., 1893 ...	371	12	11	148	13	2	1	15	9	11,759	2,584
30th June, 1894 ...	1,169	5	11	467	14	4	5	12	5	10,068	12,087
31st Dec., 1894 ...	779	5	1	311	14	0	3	14	11	12,651	7,101
30th June, 1895 ...	1,101	6	9	440	10	8	5	5	11	11,594	11,637
31st Dec., 1895 ...	708	0	3	283	4	1	3	8	1	10,630	7,559
30th June, 1896 ...	1,116	17	9	446	15	1	5	7	5	13,162	7,086
31st Dec., 1896 ...	833	12	7	333	9	0	4	0	2	12,598	8,774
30th June, 1897 ...	996	8	1	398	11	3	4	15	10	11,017	9,848
31st Dec., 1897 ...	961	4	2	384	9	8	4	12	5	12,246	11,658
30th June, 1898 ...	1,401	6	1	560	10	5	6	14	9	11,775	13,044
31st Dec., 1898 ...	189	18	3	75	19	4	0	18	3	11,600	1,104
30th June, 1899 ...	412	18	6	165	3	5	1	19	8	11,153	597
31st Dec., 1899 ...	858	5	3	343	6	1	4	2	6	14,279	6,433
30th June, 1900 ...	819	14	7	327	17	10	3	18	10	10,423	6,475
31st Dec., 1900 ...	834	4	10	333	13	11	4	0	3	12,957	10,870
30th June, 1901 ...	1,379	2	7	551	13	0	6	12	7	13,887	16,117
31st Dec., 1901 ...	1,220	2	7	488	1	0	5	17	4	12,593	13,072
30th June, 1902 ...	1,543	11	3	617	8	6	7	8	5	11,194	18,472
31st Dec., 1902 ...	1,429	0	8	571	12	3	6	17	5	16,158	16,945
30th June, 1903 ...	1,317	15	11	527	2	4	6	6	8	13,702	12,819
31st Dec., 1903 ...	1,481	9	11	592	12	0	7	2	5	14,198	18,969
30th June, 1904 ...	1,587	1	2	634	16	6	7	12	7	16,144	18,452
31st Dec., 1904 ...	2,208	19	4	883	11	9	10	12	5	15,665	27,399
30th June, 1905 ...	1,457	13	3	583	1	4	7	0	2	13,665	16,108
31st Dec., 1905 ...	1,670	18	10	668	7	6	8	0	7	14,033	21,610
30th June, 1906 ...	1,808	11	6	723	8	7	8	13	11	12,355	22,972
31st Dec., 1906 ...	2,059	1	2	823	12	6	9	18	0	16,665	25,844
30th June, 1907 ...	1,950	3	9	780	1	6	9	7	6	11,528	25,685
31st Dec., 1907 ...	2,594	10	9	1,037	16	4	12	9	6	17,373	34,256
30th June, 1908 ...	1,894	18	9	757	19	6	9	2	2	12,534	28,176
31st Dec., 1908 ...	1,649	13	9	659	17	6	7	18	7	15,382	26,361
30th June, 1909 ...	1,597	4	10	638	17	11	7	13	7	11,943	24,598
31st Dec., 1909 ...	2,281	4	0	912	9	7	10	19	4	17,784	34,390
30th June, 1910 ...	1,836	10	4	734	12	2	8	16	7	12,663	27,548
31st Dec., 1910 ...	2,159	5	8	863	14	3	10	7	7	19,500	31,474
30th June, 1911 ...	2,266	17	0	906	14	10	10	18	0	16,451	34,282
31st Dec., 1911 ...	2,203	1	4	881	4	6	10	11	10	20,234	32,286
30th June, 1912 ...	1,779	3	4	711	13	4	8	11	1	10,753	27,629
31st Dec., 1912 ...	2,076	8	5	830	11	4	9	19	8	14,428	31,832

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
	£ s. d.	£ s. d.	£ s. d.		Tons.
30th June, 1913 ...	2,006 18 7	802 15 5	9 12 11	12,416	31,247
31st Dec., 1913 ...	2,387 0 9	954 16 4	11 9 6	17,327	35,960*
30th June, 1914 ...	2,061 15 5	824 14 2	9 18 3	12,003	33 343
31st Dec., 1914 ...	2,355 12 2	942 6 1	11 6 6	14,809	36,759
30th June, 1915 ...	2,013 15 2	805 10 1	9 13 8	11,608	30,788

* Reduced (in accordance with subsequent correction by Working Company) from 38,848 tons, which originally appeared in December accounts.

11, VICTORIA STREET, LONDON,

DEVON, *Chairman.*

14th August, 1915.

TRALEE AND FENIT RAILWAY COMPANY.

30TH JUNE, 1915.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock of Shares.	Loans.	Total.	Stock of Shares.	Loans.	Total.	Stock of Shares.	Loans.	Total.
	I. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£		£		£		£		£	
Ordinary Shares	15,000		13,850		1,150		...	...	...	...
Guaranteed Shares	30,000		30,000		...		...	...	...	...
	45,000		43,850		1,150		...	...	...	...

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

	Raised by Loans.		Raised by issue of Debenture Stock.	Total raised by Loans and Debenture Stock.
	At 5 per cent.	Total Loans.		
Existing at 31st December, 1914	£	£		£
Existing at 30th June, 1915	15,000	15,000	Nil.	15,000
	15,000	15,000	Nil.	15,000
Increase	...	...	...	...
Decrease	...	...	...	...

Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 £
 Total amount raised by Loans as above 15,000
 15,000

Balance, being available borrowing powers at 30th June, 1915

Dr.	No. 4.—Receipts and Expenditure on Capital Account.			Or.		
	Amount Expended to 31st Dec., 1914.	Amount Expended this Half-year.	Total.	Amount Received this 31st Dec., 1914.	Amount Received this Half-year.	Total.
To EXPENDITURE:—	£	£	£	£	£	£
On Land Works, &c.	70,741 2 9	...	70,741 2 9	43,850 0 0	...	43,850 0 0
				15,000 0 0	...	15,000 0 0
				58,850 0 0		58,850 0 0
				Balance to General Balance Sheet No. 13		11,891 2 9
			£ 70,741 2 9			£ 70,741 2 9

To EXPENDITURE:—

On Land Works, &c.

Balance to General Balance Sheet No. 13

No. 5.—Details of the Capital Expenditure.

	Half-year ended 30th June, 1915.
Nil.	£ s. d. Nil.

No. 6.—Return of Working Stock.

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

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

On Lines in course of construction

£ s. d.
Nil.

No. 14.—Mileage Statement.

Lines owned by Company	Miles Authorized.		Miles Constructed.		Miles to be Constructed.		Miles worked by Engines.	
	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>	<i>Miles.</i>	<i>Chains.</i>
	8	..	8	..	Nil.	..	8	..

No. 15.—Statement of Train Mileage.

Half-year ended 30th June, 1914.	Half-year ended 30th June, 1915.
<i>Miles.</i>	<i>Miles.</i>
6,368	6,336
4,552	4,048
10,920	10,384
Passenger Trains, Regular and Special do.	
Goods Trains	

DEVON, *Chairman of the Company.*
JAMES GEORGE VOKES, *Secretary of the Company.*

AUDITOR'S CERTIFICATE.

I do hereby certify that I have examined the foregoing Accounts of the Trelle and Fenit Railway Company to the 30th June, 1915, and find the same to be a true statement according to the Books of the Company.

JNO. S. CHAPPELOW, F.C.A.,
10, Lincoln's Inn Fields, } *Auditor.*

12th August, 1915.

THE
Cralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND
STATEMENT OF ACCOUNTS TO

THE
31ST DECEMBER, 1915,

TO BE SUBMITTED AT THE
GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,
11, VICTORIA STREET, LONDON, S.W.,

On THURSDAY, the 24th of FEBRUARY, 1916,

AT 2.30 O'CLOCK P.M.

Directors.

THE RIGHT HON. THE EARL OF DEVON,
Powderham Castle, Exeter,
Chairman.

HECTOR FRANCIS MONRO, ESQ.,
Abbeymead, Chislehurst.

SAMUEL GORDON FRASER, ESQ.,
Askive, Kenmare, Co. Kerry.

TRALEE AND FENIT RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, 11, Victoria Street, London, S.W., on Thursday, the 24th day of February, 1916, at 2.30 o'clock p.m., for the purpose of receiving the Directors' Report, with Statement of Accounts, for the Half-year ended 31st December, 1915, and of transacting the general business of the Company.

The transfer books of the Company will be closed from the 17th day of February, 1916, until after the meeting.

Dated this 7th day of February, 1916.

By order,

JAMES GEORGE VOKES,

Secretary.

11, VICTORIA STREET,

LONDON, S.W.

TRALEE AND FENIT RAILWAY COMPANY.

DIRECTORS' REPORT

For the Half-Year ended 31st December, 1915.

The Directors in submitting their Fifty-seventh Report with Statement of Accounts for the Half-year ended the 31st December, 1915, have to state that the Returns indicate a decrease of £305 19s. 2d. in comparison with those for the Half-year ended the 31st December, 1914.

The Gross Receipts for the Half-year amount to £2,049 16s. 0d., and the Net Receipts, after deducting working expenses, to £819 18s. 5d., as against £2,355 15s. 2d. and £,942 6s. 1d. respectively for the corresponding Half-year of 1914.

The number of Passengers carried was 18,090, representing £380 10s. 0d., as against 14,809, representing £330 17s. 3d., an increase in number of 3,281, and in receipts of £49 12s. 9d.

There has been a decrease in the Goods Traffic of 6,348 tons, and of £359 4s. 10d. in receipts.

The Minerals have increased by 394 tons, and by £11 14s. 3d. in receipts.

Parcels and miscellaneous, &c., traffic indicates a decrease of £8 10s. 8d.

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

Half-year ending	Gross receipts.			Net receipts.			Earnings per mile per week.			Number of passengers.	Goods and minerals. <i>Tons.</i>
	£	s.	d.	£	s.	d.	£	s.	d.		
31st Dec., 1887 ...	479	5	9	191	14	4	2	6	1	16,927	1,235
30th June, 1888 ...	346	16	3	138	14	6	1	13	4	9,281	1,459
31st Dec., 1888 ...	379	12	0	151	16	10	1	16	6	13,755	1,055
30th June, 1889 ...	669	3	11	267	13	7	3	4	4	10,487	5,546
31st Dec., 1889 ...	775	9	10	310	3	11	3	14	7	14,794	9,262
30th June, 1890 ...	721	4	10	288	9	11	3	9	4	8,725	8,316
31st Dec., 1890 ...	896	11	4	358	12	6	4	6	7	13,526	9,939
30th June, 1891 ...	1,003	12	7	401	9	0	4	16	6	11,919	10,235
31st Dec., 1891 ...	775	5	2	310	2	1	3	14	7	11,280	9,703
30th June, 1892 ...	605	14	8	242	5	10	2	18	3	7,655	7,086
31st Dec., 1892 ...	637	14	7	255	1	10	3	1	4	9,625	7,964
30th June, 1893 ...	806	13	5	322	13	4	3	17	7	9,784	5,806
31st Dec., 1893 ...	371	12	11	148	13	2	1	15	9	11,759	2,584
30th June, 1894 ...	1,169	5	11	467	14	4	5	12	5	10,068	12,087
31st Dec., 1894 ...	779	5	1	311	14	0	3	14	11	12,651	7,101
30th June, 1895 ...	1,101	6	9	440	10	8	5	5	11	11,594	11,637
31st Dec., 1895 ...	708	0	3	283	4	1	3	8	1	10,630	7,559
30th June, 1896 ...	1,116	17	9	446	15	1	5	7	5	13,162	7,086
31st Dec., 1896 ...	833	12	7	333	9	0	4	0	2	12,598	8,774
30th June, 1897 ...	996	8	1	398	11	3	4	15	10	11,017	9,848
31st Dec., 1897 ...	961	4	2	384	9	8	4	12	5	12,246	11,658
30th June, 1898 ...	1,401	6	1	560	10	5	6	14	9	11,775	13,044
31st Dec., 1898 ...	189	18	3	75	19	4	0	18	3	11,600	1,104
30th June, 1899 ...	412	18	6	165	3	5	1	19	8	11,153	597
31st Dec., 1899 ...	858	5	3	343	6	1	4	2	6	14,279	6,433
30th June, 1900 ...	819	14	7	327	17	10	3	18	10	10,423	6,475
31st Dec., 1900 ...	834	4	10	333	13	11	4	0	3	12,957	10,870
30th June, 1901 ...	1,379	2	7	551	13	0	6	12	7	13,887	16,117
31st Dec., 1901 ...	1,220	2	7	488	1	0	5	17	4	12,593	13,072
30th June, 1902 ...	1,543	11	3	617	8	6	7	8	5	11,194	18,472
31st Dec., 1902 ...	1,429	0	8	571	12	3	6	17	5	16,158	16,945
30th June, 1903 ...	1,317	15	11	527	2	4	6	6	8	13,702	12,819
31st Dec., 1903 ...	1,481	9	11	592	12	0	7	2	5	14,198	18,969
30th June, 1904 ...	1,587	1	2	634	16	6	7	12	7	16,144	18,452
31st Dec., 1904 ...	2,208	19	4	883	11	9	10	12	5	15,665	27,399
30th June, 1905 ...	1,457	13	3	583	1	4	7	0	2	13,665	16,108
31st Dec., 1905 ...	1,670	18	10	668	7	6	8	0	7	14,033	21,610
30th June, 1906 ...	1,808	11	6	723	8	7	8	13	11	12,355	22,972
31st Dec., 1906 ...	2,059	1	2	823	12	6	9	18	0	16,665	25,844
30th June, 1907 ...	1,950	3	9	780	1	6	9	7	6	11,528	25,685
31st Dec., 1907 ...	2,594	10	9	1,037	16	4	12	9	6	17,373	34,256
30th June, 1908 ...	1,894	18	9	757	19	6	9	2	2	12,534	28,176
31st Dec., 1908 ...	1,649	13	9	659	17	6	7	18	7	15,382	26,361
30th June, 1909 ...	1,597	4	10	638	17	11	7	13	7	11,943	24,598
31st Dec., 1909 ...	2,281	4	0	912	9	7	10	19	4	17,784	34,390
30th June, 1910 ...	1,836	10	4	734	12	2	8	16	7	12,653	27,548
31st Dec., 1910 ...	2,159	5	8	863	14	3	10	7	7	19,500	31,474
30th June, 1911 ...	2,266	17	0	906	14	10	10	18	0	16,451	34,282
31st Dec., 1911 ...	2,203	1	4	881	4	6	10	11	10	20,234	32,286
30th June, 1912 ...	1,779	3	4	711	13	4	8	11	1	10,753	27,629
31st Dec., 1912 ...	2,076	8	5	830	11	4	9	19	8	14,428	31,832

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
	£ s. d.	£ s. d.	£ s. d.		Tons.
30th June, 1913 ...	2,006 18 7	802 15 5	9 12 11	12,416	31,247
31st Dec., 1913 ...	2,387 0 9	954 16 4	11 9 6	17,327	35,960*
30th June, 1914 ...	2,061 15 5	824 14 2	9 18 3	12,003	33 343
31st Dec., 1914 ...	2,355 15 2	942 6 1	11 6 6	14,809	36,759
30th June, 1915 ...	2,013 15 2	805 10 1	9 13 8	11,608	30,788
31st Dec., 1915 ...	2,049 16 0	819 18 5	9 17 1	18,090	30,805

* Reduced (in accordance with subsequent correction by Working Company) from 38,848 tons, which originally appeared in December accounts.

It is with deep regret that the Directors have to report the sudden death, on the 4th instant, of Mr. St. John Henry Donovan. He had been a Director of the Company since February, 1895, and had always taken much interest in the affairs of the Railway.

11, VICTORIA STREET, LONDON,

DEVON, *Chairman.*

15th February, 1916.

TRALEE AND FENIT RAILWAY COMPANY.

31ST DECEMBER, 1915.

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

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.	Stock or Shares.	Loans.	Total.
I. The Tralee and Fenit Railway Act, 1880	£ 45,000	£ 15,000	£ 60,000	£ 45,000	£ 15,000	£ 60,000	£ ...	£ ...	£ ...
	45,000	15,000	60,000	45,000	15,000	60,000	...	...	...

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

DESCRIPTION.	AMOUNT CREATED.		AMOUNT RECEIVED.		CALLS IN ARREAR.		AMOUNT UNCALLED.		AMOUNT UNISSUED.	
	£		£		£		£		£	
Ordinary Shares	15,000		13,850		1,150		...	...	...	...
Guaranteed Shares	30,000		30,000		...		...	...	...	...
	45,000		43,850		1,150		...	...	...	...

No. 5.—Details of the Capital Expenditure.

	Half-year ended 31st Dec., 1915.
	£ s. d.
Nil.	Nil.

No. 6.—Return of Working Stock.

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

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

On Lines in course of construction

£ s. d.
Nil.

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

		To 31st Dec., 1915.
<i>Nil.</i>		<i>Nil.</i>

No. 9.—Revenue Account.

Dr.

Or.

Half-year ended 31st Dec., 1914.	EXPENDITURE.	Half-year ended 31st Dec., 1915.	Half-year ended 31st Dec., 1914.	RECEIPTS.	Half-year ended 31st Dec., 1915.
£ s. d.		£ s. d.	£ s. d.		£ s. d.
1,413 9 1	To Working Expenses	1,229 17 7	330 17 3	By Passengers	380 10 0
...	60 per cent. of Receipts paid to the Great Southern and Western Railway Company		45 6 9	" Parcels and Miscellaneous	36 16 1
170 13 2	" Alterations Finit Station	19 11 7	1,274 18 8	" Goods	915 13 10
16 0 0	" General Charges	171 9 4	691 18 5	" Minerals	703 12 8
30 5 0	" Traffic Inspector's Salary	16 0 0	7 10 0	" Mails	7 10 0
37 8 6	" Law Costs	102 2 0	5 4 1	" Rents	5 13 5
	" Arbitration Expenses	34 5 9			
1,667 15 9	" Balance to Net Revenue No. 10	1,573 6 3	2,355 15 2		2,049 16 0
688 4 5		476 9 9	0 5 0	" Transfer Fees . . . . .	...
£2,356 0 2		2,049 16 0	2,356 0 2		£2,049 16 0

Waterford & Tramore Railway Company.

DIRECTORS—

CHARLES E. DENNY, Esq., Ballybrado, Cahir, Co. Tipperary, *Chairman*

WILLIAM GALLWEY, Esq., D.L., Rockfield, Tramore, *Deputy Chairman*

J. N. WHITE, Esq., J.P., Rocklands, Waterford.

EDGAR WHITE, Esq., Gortmore, Waterford.

H. W. D. GOFF, Esq., J.P., Maypark, Waterford.

REPORT OF THE DIRECTORS

TO BE SUBMITTED

To the Proprietors at the Annual General Meeting of the Company, to be held at the Company's Office, The Terminus, Waterford, at 12 o'clock noon, on Tuesday, the 22nd February, 1916.

HEREWITH we beg to submit Statement of Accounts for the year ended 31st December, 1915, duly certified, and also the Statistical Returns for same period.

It is with pleasure attention is called to the satisfactory recovery in the Traffic Receipts over the depression of the previous year—the increase being £703 4s. 11d. On the other hand the expenditure shows an increase of £250 6s. 6d., due to the high price of Coal and also to increase in Wages, necessarily advanced on account of the high cost of living.

Other heads of Expenditure have been kept as low as possible consistent with the proper maintenance of the Railway.

The Permanent Way and Plant have been maintained in a thorough state of efficiency.

	1915.	1914.
The Net Income on Account No. 8 is	£3927 1 1	£3456 7 9
Balance brought from last year's Account	2275 4 8	2248 16 11
Total	£6202 5 9	£5705 4 8
Out of which has been paid or provided for—		
Interest on Loans	£543 0 0	
Dividend on Preference Shares	500 0 0	
Interim Dividend on Original Shares	960 0 0	
	£2003 0 0	£1990 0 0
Leaving a Balance of	£4199 5 9	£3715 4 8
which your Directors recommend being appropriated as follows:—		
Final Dividend on Original Shares at the rate of six per cent. per annum	1440 0 0	1440 0 0
Balance forward to next year's Account	£2759 5 9	£2275 4 8

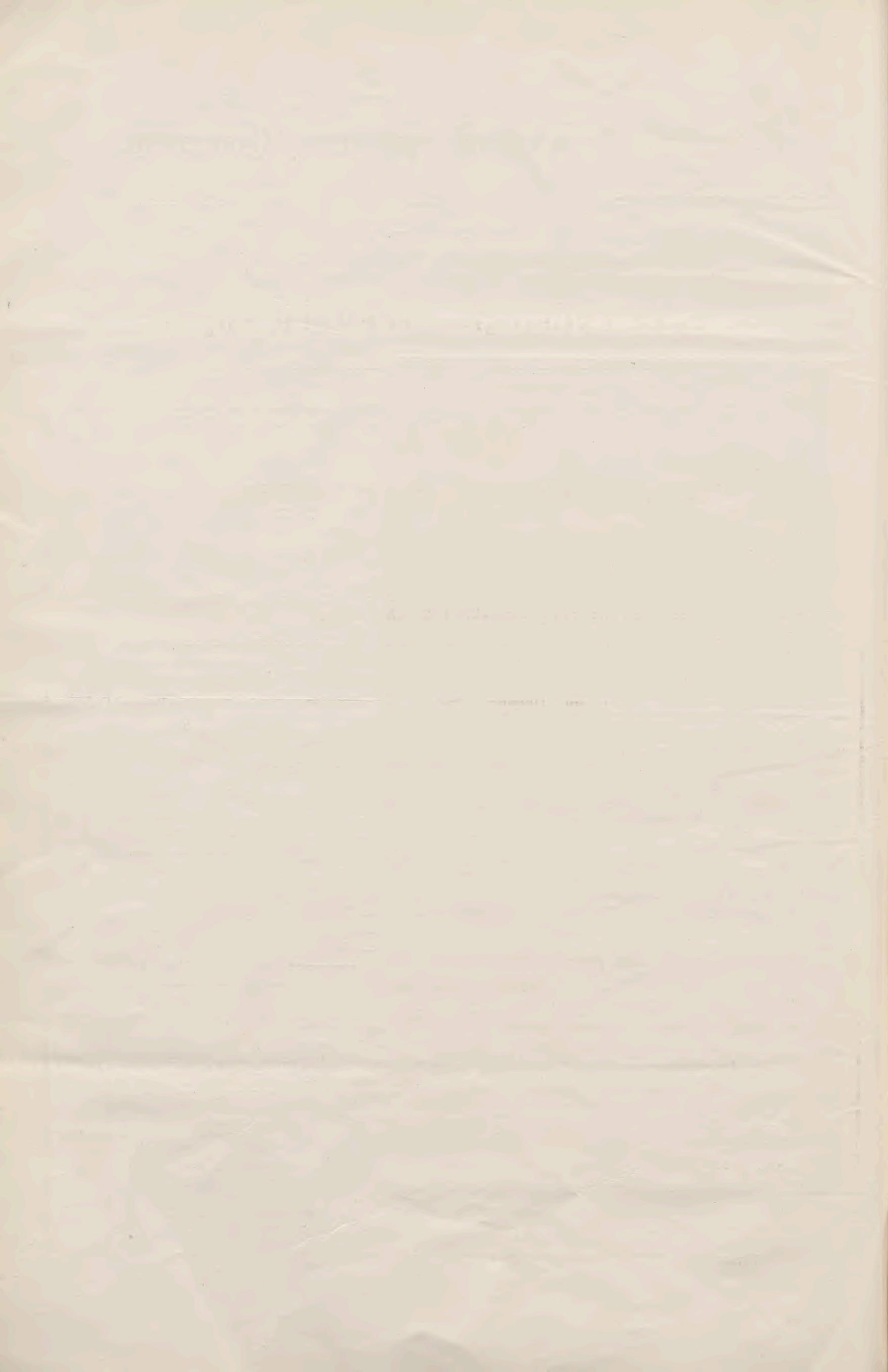
The Directors retiring are Messrs. Charles E. Denny and Herbert W. D. Goff, who are eligible and offer themselves for re-election.

Mr. Edmund Walsh Kelly has certified the Accounts in conjunction with your Auditor, Mr. Forde, and his name will be submitted to the Meeting for appointment to the vacancy in the Auditorship.

CHARLES E. DENNY, *Chairman.*

ARTHUR PROSSOR, *Secretary.*

BOARD ROOM,
WATERFORD.



Waterford and Tramore Railway.

FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1915.

PART 1. Financial Accounts.

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

SPECIAL ACTS.	CAPITAL AUTHORIZED.			CAPITAL CREATED.			BALANCE.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
Waterford and Tramore Railway Act, 1851	48,000	16,000	64,000	48,000	16,000	64,000	—	—	—
Waterford and Tramore Railway Amendment Act, 1857	10,000	3,350	13,350	10,000	3,350	13,350	—	—	—
Total	58,000	19,350	77,350	58,000	19,350	77,350	—	—	—

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

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal addition 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.
	£	£	£	£	£	£	£	£
Original Shares (4,800 at £10 each)	48,000	48,000	—	48,000	—	—	—	—
Five per cent. Preference Shares (1,000 at £10 each)	10,000	10,000	—	10,000	—	—	—	—
Total	58,000	58,000	—	58,000	—	—	—	—

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

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

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

Loan Capital authorized but not yet received as per Account No. 3	£ 6,100
Less Balance at Debit of Capital Account as per Statement No. 4	6,100
Balance	Nil.

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

See Statement.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1914.								
					Gross Receipts.		Expenditure.		Net Receipts.				
					£	s. d.	£	s. d.	£	s. d.	£	s. d.	
10	Railway	8,325	18 10	4,531	8 1	3,794	10 9	7,622	13 11	4,281	1 7	3,341	12 4
	Miscellaneous Receipts (Net) :—												
	Rent from Houses and Land			41	19 1							27	12 4
	Other Rents			89	18 9							83	14 6
	Transfer Fees			0	12 6							1	5 0
	General Interest											2	3 7
	Total Net Income			£3,927	1 1							3,456	7 9

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

							Year 1914.	
	£		s. d.		£		s. d.	
Balance brought forward from last year's account	2,275	4 8			2,248	16 11		
Net Income (as per Statement No. 8)	3,927	1 1			3,456	7 9		
Total	6,202	5 9			5,705	4 8		
Deduct—Interest, Rentals, and other Fixed Charges								
Rent Charges								
Interest on Loans			530	0 0			530	0 0
General Interest			13	0 0				
Total			543	0 0			530	0 0
Balance after payment of Fixed Charges	5,659	5 9			5,175	4 8		
Appropriation to Reserve								
Dividend on Preference Shares for the year			500	0 0			500	0 0
Balance available for Dividend on Ordinary Shares	5,159	5 9			4,675	4 8		
Dividend on £48,000 Ordinary Shares at 5% per annum			£2,400	0 0			2,400	0 0
Balance carried forward to next year's account			£2,759	5 9			2,275	4 8
	5,159	5 9			4,675	4 8		

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

							Year 1914.	
	£		s. d.		£		s. d.	
Balance available for Dividends and Reserve, after payment of Fixed Charges Year 1915 (as per Statement No. 9)	5,659	5 9			5,175	4 8		
Interim Dividends paid								
Preference Shares (£10,000 at 5%)			£250	0 0			250	0 0
Original Shares (£48,000 at 4%)			£960	0 0			960	0 0
					1,210	0 0		
Undivided Balance at 31st December, to Balance Sheet	4,449	5 9			3,965	4 8		

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

To Expenditure.	Year 1914		Percentage of Traffic Receipts		Year 1914		Percentage of Traffic Receipts		By Gross Receipts.	Year 1914		Percentage of Traffic Receipts	
	£	s. d.	1915	1914	Per Cent.	Per Cent.	£	s. d.		1915	1914	Per Cent.	Per Cent.
<i>See Abstract.</i>													
A. —Maintenance and Renewal of Way and Works	840	11 1	776	8 2	10.10	10.18							
B. —Maintenance and Renewal of Rolling Stock—													
(1) Locomotives	£	s. d.	386	13 10					£	s. d.	2,440	0 8	
(2) Carriages			345	7 4							3,484	6 1	
(3) Wagons			53	9 4							5,924	6 9	79.99
													77.72
C. —Locomotive Running Expenses	651	15 10	785	10 6	7.83	10.30							
D. —Traffic Expenses	1,148	12 11	957	14 0	13.80	12.56					530	18 6	
E. —General Charges	1,158	14 5	1,039	16 1	13.91	13.64					292	19 0	
Law Charges	399	6 7	372	9 6	4.80	4.90					823	17 6	9.63
Compensation—			4	0 9		.06							10.81
Passenger	50	0 0	55	1 4	.60	.72					6,748	4 3	
Workmen	29	13 2	27	13 10	.36	.36					14	6 3	.17
National Insurance Act, 1911—													
Health			23	0 11									
Unemployment			2	5 11									
Rates...	29	9 6	25	6 10	.36	.33							
Taxes	139	19 8	136	15 2	1.68	1.80							
Tithe Rent Charge	81	17 11	98	17 9	.98	1.30							
Total Traffic Expenditure	4,531	8 1	4,281	1 7	54.43	56.17							
Net Receipts	3,794	10 9	3,341	12 4	45.57	43.83							
Total	8,325	18 10	7,622	13 11	100	100					8,325	18 10	100

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

	£ s. d.		Year 1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries	11	1 0	11	1 0
Office Expenses	—		1	4 6
			12	5 6
Maintenance of Roads, Bridges, and Works—				
Bridges, Tunnels, Culverts, Retaining Walls and other Works	27	2 5	40	15 9
Roads and Fences	123	16 5	61	0 7
			101	16 4
Maintenance of Permanent Way—				
Renewal of Running Lines :—				
Wages	358	0 0	353	19 0
Materials	218	17 10	139	3 1
			493	2 1
Maintenance of Signalling			0	1 6
Maintenance of Stations and Buildings—				
Stations, Depots and Offices	95	18 6	157	12 8
Locomotive Workshop	2	11 11	6	11 7
Carriage Workshop	3	11 6	0	8 2
Other Buildings	—		4	11 10
			101	11 11
			169	4 3
			840	11 1
			776	8 2

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.**1.—Locomotives.**

	£ s. d.		Year 1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries		40 0 0	36	0 0
Repairs and Partial Renewals—				
Wages	203	15 7	192	19 8
Materials	52	1 8	139	15 7
		255 17 3	332	15 3
Workshop Expenses—				
Repair and Renewal of Machinery and Plant	5	15 10	4	10 7
Other Expenses	20	16 5	13	8 0
		26 12 3	17	18 7
		322 9 6	386	13 10

2.—Carriages.

	£ s. d.		Year 1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries		25 0 0	24	0 0
Repairs and Partial Renewals—				
Wages	188	14 5	159	3 3
Materials	75	9 7	155	12 11
		264 4 0	314	16 2
Workshop Expenses—				
Repairs and Renewal of Machinery & Plant				
Other Expenses		11 1 10	6	11 2
Total		£00 5 10	345	7 4

3.—Wagons.

	£ s. d.		Year 1914.	
	£	s. d.	£	s. d.
Superintendence—				
Salaries		5 0 0	4	0 0
Repairs and Partial Renewals—				
Wages	20	16 4	28	7 4
Materials	3	4 2	20	12 0
		24 0 6	48	19 4
Workshop Expenses—				
Repair and Renewal of Machinery and Plant				
Other Expenses			0	10 0
Total		29 0 6	53	9 4

PART II.

Statistical Returns.

I.—MILEAGE OF LINES.

(A) Mileage of Lines open for Traffic.

	RUNNING LINES.				Sidings.	Total Single Track and Sidings.	Year 1914.		
	Length of Road First Track.		Second Track.				Total of Single Track including Sidings.		
	M.	Ch.	M.	Ch.			M.	Ch.	
Lines owned by the Company	7	20	—		68	8	8	8	8

(C) Mileage of Lines run over by the Company's Engines.

	Miles.	Chains.	Year 1914.	
			Miles.	Chains.
Lines owned by the Company	8	8	8	8

II.—ROLLING STOCK.

(A) Steam Locomotives.

Description.	Number.	Year 1914.
		Number.
Tank Engines—		
2—2—2	2	2
0—4—2	2	2

(D) Coaching Vehicles.

	No.	SEATS.			Year 1914	
		1st Class.	3rd Class.	Total.	No.	Seats
Passenger Carriages—						
Carriages of Uniform Class	18	445	400	845	18	845
Composite Carriages	3	—	60	60	3	60
Total	21	445	460	905	21	905
Brake Vans	1	—	—	—	—	1

(E) Merchandise and Mineral Vehicles.

	Year 1914. Number.	
Open Wagons Under 8 tons	9	9
Covered Wagons— Under 8 tons	2	2
Mineral Wagons	0	0
Total	11	11

VIII.—LAND AND PROPERTY.

	Acreage	Year 1914.
Agricultural Land	—	—
Urban and Suburban Land	—	—
Houses and Cottages for Company's Servants	9	9
Other Houses and Cottages	—	—

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS.

Quantities of Principal Materials used—		Year 1914.
Ballast	500 yards	850 yards
Fencing	¼ mile	¼ mile
Rails	— tons	—
Sleepers	838	780
Miles maintained (Single Track)	7¼	7¼

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

	In Company's Workshops.	By Contract.	Total.	Year 1914. Total.
Locomotives Repaired— Heavy Repairs	—	—	—	—
Light Repairs	3	—	3	3
Locomotives under or awaiting repair at end of year	1	—	1	1
Carriages Repaired— Heavy Repairs	—	—	—	1
Light Repairs	18	—	18	21
Carriages under or awaiting repair at end of year	—	—	—	—
Wagons Repaired Heavy Repairs	—	—	—	—
Light Repairs	11	—	11	11
Wagons under or awaiting repair at end of year	—	—	—	—

XII.—ENGINE MILEAGE.

	Train Miles. Loaded Trains.			Total Train Miles including Empty Trains run for Traffic Purposes either in Forward or Return Journey.			Shunting Miles.		Other Miles (assisting Light, etc.)	Total Engine Miles.	YEAR 1914.									
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.			Train Miles. Loaded Trains.			Total Train Miles includ- ing Empty Trains run for Traffic Purposes, etc.			Shunting Miles.		Other Miles (assist- ing Light, etc.)	Total Engine Miles.
											Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.		
A.—Miles run in relation to the Company's Traffic Re- ceipts:—Over the Com- pany's system by the Company's Engines	49343	—	49343	—	—	49343	640	452	70	50505	48908	—	48908	—	—	48908	611	484	21	50024
B.—Miles run in relation to the Company's Expenditure : Over the Company's sys- tem by the Company's Engines	49343	—	49343	—	—	49343	640	452	218	50653	48908	—	48908	—	—	48908	611	484	166	50169
Miles run by the Company's Engines:— Over lines owned by the Company	49343	—	49343	—	—	49343	640	452	218	50653	48908	—	48908	—	—	48908	611	484	166	50169

Most Trains are Mixed Passenger and Goods.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	No.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1914.			
					No.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
		£ s. d.	d.			£ s. d.	d.	
Ordinary—								
1st Class	104,022	2,677 16 4	6.18	102,704	94,914	2440 0 8	6.16	94,242
3rd Class	248,408	3,981 16 1	3.85	230,676	222,020	3484 6 1	3.76	208,868
Total	352,430	6,659 12 5	4.53	333,380	316,934	5924 6 9	4.49	303,110
Season—								
1st Class	67	536 18 6	8 0 0	67	67	530 18 6	7 18 4	67
3rd Class	44	264 9 6	6 0 0	44	44	292 19 0	6 13 2	44

XIV.—GOODS TRAFFIC AND RECEIPTS BY PASSENGER TRAIN.

	Tonnage	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1914.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
		£	s. d.			£	s. d.	
Merchandise	1,826	201	2 3	408	1,842	210	2 3	521
Coal and Coke....	2,213	111	1 0	2,213	2,640	132	1 0	2,640
Other Minerals	715	43	1 2	715	635	38	1 2	635
Total	4,754	358	1 6	3,336	5,117	380	1 6	3,796
Live Stock	Number 195	13	1 4		Number 116	16	2 9	

XV. (A).—TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANDISE AND MINERALS CARRIED BY MIXED TRAINS (Passenger and Goods).

	Tons.	Year 1914.
		Tons.
Merchandise—		
Grain (Oats)	408	521
General Merchandise	1418	1321
Minerals—		
Coal and Coke	2213	2640
Sand and Gravel	715	635
Total	4754	5117

XV. (B).—NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS (Passenger and Goods).

Originating on the Company's System.	Number	Year 1914.
		Number
Horses	33	55
Cattle	4	10
Calves	13	—
Sheep	—	—
Pigs	145	51
Miscellaneous	—	—
	195	116

XVI.—SUMMARY OF FINANCIAL RESULTS.

	1915.		1914.		1913.		£ s. d.
	£	s. d.	£	s. d.	£	s. d.	
Total Expenditure on Capital Account No. 4	77,350	0 0	77,350	0 0	77,350	0 0	
Gross Receipts from Business carried on by the Company, No. 8	8,325	18 10	7,622	13 11	8,432	1 3	
Revenue Expenditure on ditto (No. 8)	4,531	8 1	4,281	1 7	4,741	1 6	
Nett Receipts of ditto (No. 8)	3,794	10 9	3,341	12 4	3,690	19 9	
Miscellaneous Receipts, net (No. 8)	132	10 4	114	15 5	113	12 8	
Total Net Income (No. 8)	3,927	1 1	3,456	7 9	3,804	12 5	
Interest, Rentals, and other Fixed Charges (No. 9)	543	0 0	530	0 0	542	14 5	
Dividends on Preference Shares (No. 9)	500	0 0	500	0 0	500	0 0	
Balance after Payment of Preference Dividends (No. 9)	2,884	1 1	2,426	7 9	2,761	18 0	
Dividend on Ordinary Stock (No. 9)	2,400	0 0	2,400	0 0	2,400	0 0	
Rate per cent.	5%		5%		5%		
Surplus	484	1 1	26	7 9	361	18 0	
Appropriation to Reserve	—		—		500	0 0	
Brought forward from previous years	2,275	4 8	2,248	16 11	2,386	18 11	
Carried forward to subsequent years	2,759	5 9	2,275	4 8	2,248	16 11	

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.

WILLIAM FRIEL, A.M.I.C.E.,

Engineer.

WATERFORD, 3rd February, 1916.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

E. G. JOHNSON,

Locomotive Engineer.

WATERFORD, 3rd February, 1916.

Signed for the Board of Directors

CHARLES E. DENNY,
Chairman of the Company.

ARTHUR PROSSOR,
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 year with all expenses which ought, in our judgment, to be paid thereout.

WATERFORD, 3rd February, 1916.

H. J. FORDE,)
E. W. KELLY,) *Auditors.*

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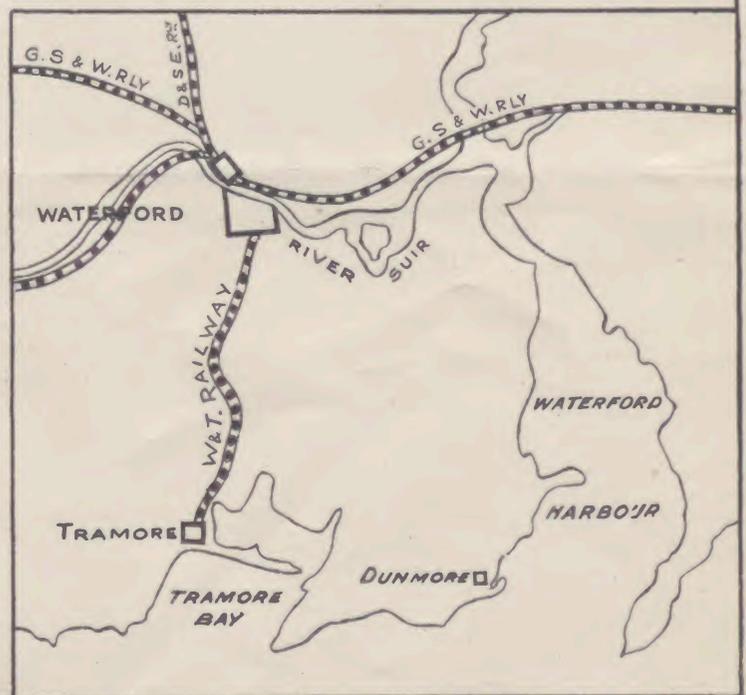
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Railway Map OF IRELAND



**Waterford & Tramore Railway
Company.**

REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS,

AND

STATISTICAL RETURNS,

For Year ended 31st December, 1915.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be held at the Company's Office, The Terminus, Waterford, on **TUESDAY**, the 22nd day of FEBRUARY, 1916, at 12 o'clock noon, for the purpose of receiving the Directors' Report and Statement of Financial Accounts and Statistical Returns for the year ended 31st December, 1915, and of transacting the General Business of the Company.

The Share Transfer Books will be closed from the 9th to the 22nd February inclusive.

By Order of the Board,

ARTHUR PROSSOR,
Secretary.

Secretary's Office,
Waterford, 2nd February, 1916.

ANNUAL MEETING, 22nd February, 1916.
DIVIDENDS PAYABLE, 1st March, 1916.

31st OCTOBER, 1915.

WEST CLARE RAILWAY COMPANY,
LIMITED.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st OCTOBER, 1915.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Company's
Offices, 39 Dame Street, Dublin, on **THURSDAY**, the **16th** day of **MARCH**, 1916,
at **12** o'clock, noon.

DIRECTORS :

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

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

EDGAR ANDERSON, Esq., C.E., Glenavon, Merrion Road, Co. Dublin.

JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road Dublin.

GERALD V. MURPHY, Esq., 7, Anglesea Street, Dublin.

*HENRY R. GLYNN, Esq., D.L., Leadmore House, Kilrush, Co. Clare.

*DANIEL GALLERY, Esq., Ennistymon, Co. Clare.

*JOSEPH K. KETT, Esq., Farihy, Kilkee, Co. Clare.

*Representing the guaranteeing areas.

OFFICERS, &c. :

Manager.—P. SULLIVAN, Ennis.

Engineer-in-Chief.—WILLIAM BARRINGTON, M.Inst., C.E., Limerick.

Res. Loco. Engineer.—W. J. CARTER, Ennis.

Traffic Auditor.—R. L. KING, Ennis.

Company's Auditors.—CRAIG, GARDNER & CO., Dublin.

Solicitors.—O'CONNOR & DUDLEY, Dublin.

Secretary and Accountant.—W. J. KENNEDY.

Head Offices :

39, DAME STREET, DUBLIN.

REPORT OF THE DIRECTORS

**To be submitted to the Proprietors at the Annual General Meeting, to be held
at 39, Dame Street, Dublin, on Thursday, 16th March, 1916,
at 12 o'clock, noon.**

The Directors submit herewith the Statement of Accounts, which has been duly audited and verified, and the Statistical Returns, for the year ended 31st October, 1915, together with the corresponding figures for the previous year.

The following is a summary of the results for the year :—

	1915.			1914.
	£	s.	d.	£
Gross Receipts of Railway, &c.—(Account No. 8) ...	24,702	18	5	24,752
Expenditure ...	25,866	16	1	24,454
Balance ...	Dr. 1,163	17	8	Cr. 298
Add :—				
Miscellaneous Receipts (net) from rents, interest, &c. (No. 8)...	212	7	3	223
South Clare Railway Co. for Loss on working (No. 8) ...	2,634	11	7	1,585
	1,683	1	2	2,106
Deduct :—				
Interest, Rentals, and other fixed charges (No. 9) ...	324	14	3	328
Net Earnings of West Clare Railway ...	1,358	6	11	1,778
Add :—				
County Guarantee (W. C. Rly.) (No. 8) ...	5,181	13	1	4,762
TOTAL NET INCOME ...	6,540	0	0	6,540
Add Balance from last Account (No. 9) ...	1,635	0	0	1,635
TOTAL ...	8,175	0	0	8,175
Deduct :—				
Dividends on Guaranteed Capital to 31st July, 1915 (No. 9)	6,540	0	0	6,540
Balance available for Dividend accrued on Guaranteed Capital to 31st October, 1915, but not payable ... (No. 9)	£1,635	0	0	£1,635

The above figures show a decrease on the preceding year's receipts of £50 ; an increase in the expenditure of £1,412, and a reduction in the net revenue arising from the working of the two lines of £1,462.

The working of the West Clare Railway resulted in a loss in the winter half-year of £788 15s. 4d., and a profit of £2,147 2s. 3d. in the October half of the year.

Dividends at the rate of 4 per cent. per annum, were paid on the £163,500 Guaranteed Share Capital of the Company as follows, viz. :—

For Six Months ended :—

31st January, 1915, £3,270 0s. 0d., on 25th March, 1915.

31st July, 1915, £3,270 0s. 0d., on 25th September, 1915.

The Director retiring by rotation, Mr. William M. Murphy, being eligible, offers himself for re-election.

Messrs. Craig, Gardner & Co., the Company's Auditors, also offer themselves for re-election.

WILLIAM M. MURPHY,
Chairman.

WEST CLARE RAILWAY COMPANY, LTD.

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

PART I. FINANCIAL ACCOUNTS.

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

Special Acts	Capital Authorised.			Capital Created			Balance		
	Shares	Loans or Debenture Stock	Total	Shares	Loans or Debenture Stock	Total	Shares	Loans or Debenture Stock	Total
	£	£	£	£	£	£	£	£	£
The Tramways (Ireland) Provisional Order (West Clare Railway) Confirma- tion Act, 1884, 47 & 48 Vic., ch. 217.	180,000	-	180,000	180,000	-	180,000	-	-	-

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

Not applicable.

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

Not applicable.

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.
	£	£	£	£	£	£	£	£
Guaranteed shares of £10 each : On which a Dividend of 4 per cent. per annum is guaranteed in perpetuity by the County of Clare ...	163,500	163,500	-	163,500	-	-	-	-
Ordinary Shares of £10 each ...	16,500	16,500	-	16,500	-	-	-	-
Total ...	180,000	180,000	-	180,000	-	-	-	-

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

Not applicable.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.		Cr.					
To Expenditure.	Amount Expended to 31st Oct., 1914.	Amount Expended during year as per No. 5.	Total.	By Receipts	Amount received to 31st Oct., 1914.	Amount received during Year.	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC	160,000 0 0	—	160,000 0 0	SHARES (No. 2)	180,000 0 0	—	180,000 0 0
ROLLING STOCK	20,000 0 0	—	20,000 0 0				
MANUFACTURING AND REPAIRING WORKS AND PLANT.							
Land and Buildings	—	—	—				
Plant and Machinery	—	—	—				
TOTAL CAPITAL EXPENDED UPON RAILWAY	180,000 0 0	—	180,000 0 0				
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS							
Used in connection with Railway working	—	—	—				
Not used in connection with Railway working	—	—	—				
Other Industries	—	—	—				
Subscriptions to other Companies	—	—	—				
Special Items	—	—	—				
TOTAL EXPENDITURE	180,000 0 0	—	180,000 0 0	TOTAL RECEIPTS	180,000 0 0	—	180,000 0 0
To BALANCE							
TOTAL			£ 180,000 0 0	TOTAL			£ 180,000 0 0

NOTE.—Large sums have been spent from time to time, out of Revenue, on Improvements to Stations and Buildings; on the erection of new Offices and Workshops at Ennis, and on additions to Rolling Stock, which sums are not included in above Account.

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

Not applicable.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED.

Not applicable.

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

Not applicable.

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

Not applicable.

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

See Statement.		1915.	1914.
10	Railways—West and South Clare (combined)—Gross Receipts	£ 24,702 18 5	£ 24,752
	Expenditure	25,866 16 1	24,454
	BALANCE	Dr. 1,163 17 8	Cr. 298
	MISCELLANEOUS RECEIPTS (Net) :—		
	Rents from Houses and Lands	£176 15 10	183
	Other Rents, including Lump-Sum Tolls	22 16 5	22
	Transfer Fees	12 15 0	8
	General Interest	—	—
	Conscience Money	—	10
	Sundries	—	—
		Cr. 212 7 3	
	Special Items :—	Dr. 951 10 5	
	Amount payable by the South Clare Railways Co., Ltd., for Loss on working of South Clare line for Half-year ended 30th April, 1915	£1,775 11 4	
	Also for Loss on same for Half-year ended 31st October, 1915	359 0 3	
		Cr. 2,634 11 7	1,585
	Amount payable by County Clare in respect of the West Clare Railway for the year, made up as follows :—	Cr. 1,683 1 2	
	Dividend on £163,500 Guaranteed Capital of the Company for Half-year ended 30th April, 1915	£3,270 0 0	
	Plus Loss on working of the Line for same period	788 15 4	
		£4,058 15 4	
	Like Dividend for half-year ended 31st October, 1915	£3,270 0 0	
	Less Profit on working of Line for same period	2,147 2 3	
		1,122 17 9	
		5,181 13 1	4,762
	TOTAL NET INCOME	£6,864 14 3	6,868

No. 9—PROPOSED APPROPRIATION OF NET INCOME.

	1915.	1914.
	£ s. d.	£
Balance brought forward from last year's Account	1,635 0 0	1,635
Net Income (as per Statement No. 8)	6,864 14 3	6,868
Appropriation from Reserve	—	—
TOTAL	8,499 14 3	8,503
DEDUCT—INTEREST, RENTALS, AND OTHER FIXED CHARGES—	£ s. d.	
Chief Rents, Wayleaves, &c., including Lump Sum Tolls :—		
G. S. & W. Railway :—		
Rent for User of Ennis station	60 0 0	60
Rent for User of Lands of Athenry Railway	51 0 0	51
Interest on Capital Outlay at Ennis Yard	180 0 0	180
	<u>291 0 0</u>	<u>291</u>
Kilrush Harbour Commissioners :—		
Wayleaves, Cappa Pier	7 10 0	8
General Interest	26 4 3	29
TOTAL	324 14 3	328
Balance after payment of Fixed Charges	8,175 0 0	8,175
APPROPRIATION TO RESERVE	—	—
Balance available for Dividend on Guaranteed Shares... ..	8,175 0 0	8,175
Deduct—Dividend on £163,500 Guaranteed Capital at 4 per cent. per annum	6,540 0 0	6,540
Balance carried forward to next year's Account	1,635 0 0	1,635

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

	1915.	1914.
	£ s. d.	£
Balance available for Dividends after payment of Fixed charges, as per Account No. 9 ...	8,175 0 0	8,175
Deduct :—		
Dividends paid at 4 per cent per annum on £163,500 guaranteed Share	£ s. d.	
Capital, viz :—		
For Six months ended 31st January, 1915	3,270 0 0	
For Six months ended 31st July, 1915	3,270 0 0	
	<u>6,540 0 0</u>	<u>6,540</u>
Undivided Balance at 31st October, 1915, carried to Balance Sheet (being provision for three months dividend to 31st October, 1915)	£1,635 0 0	£1,635

See Abstracts.	TO EXPENDITURE. (Both Companies).			BY GROSS RECEIPTS. (Both Companies).			Percentage of Traffic Receipts.	
	Year 1915.			Year 1914.			Year 1914.	
	£ s. d.	£ s. d.	Total.	£ s. d.	£ s. d.	Total.	1915	1914
A.—Maintenance and Renewal of Way and Works	—	5,508 6 1	5,207	22.34	21.06	2,279	1915	1914
B.—Maintenance and Renewal of Rolling Stock—						9,488		
(1) Locomotives	3,581 16 2		3,264	14.53	13.20	11,767		
(2) Carriages	558 19 7		703	2.28	2.85	116		
(3) Wagons	644 7 4		808	2.61	3.27	77		
C.—Locomotive Running Expenses	6,484 9 6		4,775			193		
D.—Traffic Expenses	6,011 12 5	12,496 1 11	5,865	24.39	23.72	1,000		
E.—General Charges	—	2,282 7 1	2,181	9.26	8.82	1,176		
Law Charges	—	121 17 11	157	.49	.64	277		
Compensation (Accidents and Losses)—						1,453		
Passengers	174 8 8		153			15		
Workmen	78 15 5		43			1,438		
Damage and Loss of Goods, Property, &c.						14,398		58.22
Rates	—	253 4 1	196	1.03	.79	6,687		
Taxes	—	179 15 5	153	.73	.62	34		
National Insurance Act, 1911—						6,653		
Health	125 8 0		132			2,266		
Unemployment	16 12 0		17			734		
War Allowance	—	142 0 0	149	.57	.60	649		
Miscellaneous	—	92 9 0	—	.37	—	10,332		41.78
Total Traffic Expenditure	—	5 11 6	—	.02	—	24,730		100.00
Net Receipts	—	25,866 16 1	24,454	104.92	98.90	24,752		
TOTAL	—	£ 25,866 16 1	24,752			—		

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

(3) Wagons.

		Total.	1914
SUPERINTENDENCE—			
Salaries	£ s. d.	£ s. d.	£
Office Expenses	84 2 3		94
	4 7 6	88 9 9	5
COMPLETE RENEWALS—			
Wages	83 11 1		144
Materials	80 3 9		311
	163 14 10		455
Less Adjustment	—	163 14 10	111
			344
REPAIRS AND PARTIAL RENEWALS—			
Wages	131 9 0		163
Materials	116 5 9		142
		247 14 9	305
Purchase of New Wagons	—	—	—
WORKSHOP EXPENSES—			
Repairs and Renewals of Machinery and Plant	19 2 10		9
Lighting	—		3
Other Expenses	56 5 11		35
Stationary Engine—part Cost of Working	—	75 8 9	13
			60
War Bonus	—	68 19 3	—
TOTAL	£	644 7 4	808

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

		Total.	1914.
SUPERINTENDENCE—			
Salaries	£ s. d.	£ s. d.	£
Office Expenses	168 4 7		187
	7 15 0	175 19 7	10
			197
STEAM TRAIN WORKING—			
Wages connected with the running of Locomotive Engines	1,577 12 10		1,572
Fuel	4,281 7 0		3,655
Water	157 11 10		137
Lubricants	125 1 4		120
Other Stores, including Clothing	159 11 5		152
Miscellaneous	7 5 6		4
		6,308 9 11	5,640
		6,484 9 6	5,837
Deduct Engine Power	—	—	66
TOTAL	£	6,484 9 6	5,771

ABSTRACT D.—TRAFFIC EXPENSES.

		Total.	1914.
SALARIES AND WAGES—			
Superintendence	£ s. d.	£ s. d.	£
Stationmasters and Clerks	525 2 3		483
Signalmen and Gatemen	1,494 19 0		1,426
Ticket Collectors, Policemen, Porters, &c.	721 18 3		677
Guards	1,329 7 11		1,217
	455 17 0	4,527 4 5	416
			4,219
Fuel, Lighting, Water, and General Stores	—	335 3 0	459
Clothing	—	136 10 1	96
Printing, Advertising, Stationery, Stamps, and Tickets	—	346 12 6	399
Wagon Covers, &c.	—	28 2 10	1
Expenses of Joint Stations and Junctions	—	52 12 5	119
Cleansing, Lubricating, and Lighting of Vehicles	—	356 16 8	293
Shunting Expenses (other than Mechanical)—			
Wages	0 7 3	—	—
Other Expenses	—	0 7 3	19
Railway Clearing House Expenses	—	75 8 3	81
Miscellaneous Expenses	—	117 14 6	179
War Bonus	—	35 0 6	—
TOTAL	£	6,011 12 5	5,865

ABSTRACT E.—GENERAL CHARGES.

	Total.	1914.
Directors' Fees as fixed by the Company's Order in Council	£ s. d.	£
Auditors and Public Accountants (including Baronial Auditors and Board of Trade Arbitrators)	548 2 0	569
Salaries of Secretary, Accountant, and Clerks	198 3 0	214
Office Expenses ditto. ditto.	865 3 11	827
Fire and Fidelity Insurance	195 3 0	194
Subscriptions and Donations	158 12 6	156
Superannuation Allowance	29 19 0	25
County Surveyor's Fees	—	5
Special Investigation into Working of all Departments of the Company	84 0 0	84
Miscellaneous Expenses (including Directors' Hotel and Travelling Expenses)	42 1 0	—
	161 2 8	107
TOTAL	£ 2,282 7 1	2,181

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

		1914.
Salaries and Wages	£ s. d.	£
Rent, Rates and Taxes	—	—
Maintenance of Horses	—	—
Maintenance of Horse Vehicles	—	—
Maintenance of Motors	—	—
Amounts Paid for Hired Cartage	59 0 0	49
Miscellaneous	—	—
	£ 59 0 0	49
Amount Charged to Passenger Train Traffic	35 0 0	15
Amount Charged to Goods Traffic	24 0 0	34
	£ 59 0 0	49

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

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

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

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

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

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

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

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

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

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

	1915.		1914.		1915.		1914.
	£	s. d.	£		£	s. d.	£
To Amount due to Bankers ...	—		1,120	By Cash at Bankers and in hand ... £1,526 14 11			
Unpaid Interest and Dividends	304	9 10	316	Cash on deposit at Interest ...			
Amount due to Railway Companies and Committees ...	—		—		1,526	14 11	3,119
Amount due to Railway Clearing Houses. ...	—		54	Stock of Stores and Materials	3,386	8 2	3,337
Superannuation and other Provident Funds ...	—		—	Outstanding Traffic Accounts	232	4 8	405
Accounts Payable ...	2,250	16 0	2,652	Amount due by Railway Companies and Committees ...	883	16 5	90
Liabilities Accrued ...	868	3 8	618	Amount due by Railway Clearing Houses ...	298	19 4	—
Miscellaneous Accounts ...	669	10 0	977	Amount due by Postmaster-General ...	300	0 0	300
Special Items ...	—		—	Accounts Receivable ...	57	11 10	94
Depreciation Fund :— Railway ...	—		—	Amount due by County Clare	1,122	17 9	1,150
Dividend Reserve Fund ...	2,153	13 7	2,153	Miscellaneous Accounts ...	—		—
Balance available for Guaranteed Dividends, as per Account No. 9 ...	8,175	0 0		Locomotive Working Stock (Suspense) Account. ...	—		244
Less Dividends Paid as per Statement No. 9 (a) ...	6,540	0 0		Suspense Account—Expenditure withdrawn from Summer Half-year of 1915, for inclusion in Winter Half-year of 1916 ...	73	0 0	786
	1,635	0 0	1,635				
	7,881	13 1	9,525		7,881	13 1	9,525

Not applicable to this Company.

PART II.

STATISTICAL RETURNS

I.—MILEAGE OF LINES.

(A.)—Mileage of Lines open for Traffic.

	RUNNING LINES.						Sidings reduced to Single Track.	1915.		1914.		
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	Total Miles (reduced to Single Track.)		Total of Single Track, including Sidings.	Total of Single Track, including Sidings.			
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.			
Lines Owned by the Company—												
Main and Principal Lines ...	27	0	0	70	27	70	1	52	29	42
Minor and Branch Lines ...	...	...	...	...	...	...	...	...	...	...	...
Lines Jointly Owned (Company's share of Ownership) ...	...	...	...	...	...	...	...	...	...	...	...
Other Joint Lines ...	...	...	...	...	...	...	...	...	...	...	...
Lines Leased or Worked by the Co.—												
Main and Principal Lines }	26	0	0	56	26	56	1	32	28	8
Minor and Branch Lines }	...	...	...	...	...	...	...	...	...	...	...
TOTAL—1915 ...	53	0	1	46	54	46	3	4	57	50
Total for 1914 ...	53	0	1	46	54	46	2	72	57	38

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

	Miles Authorised.		Miles Constructed and not Open for Traffic.			Miles under Construction		Miles not Commenced, or in Abeyance.	
	Length of Road.		Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.	Length of Road.		
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	
Lines Owned by the Company	
Widenings and Additions	
Joint Lines (Company's share of Ownership)	
TOTAL	

(C.)—Mileage of Lines run over by the Company's Engines.

	1915.		1914.	
	M. CH.	M. CH.	M. CH.	M. CH.
Lines owned by the Company ...	27	0	27	0
Lines Partly Owned ...	...	...	...	...
Lines Leased, or Worked by the Company	26	0	26	0
Lines Leased, or Worked Jointly	...	...	...	...
Lines over which the Company exercises Running Powers	...	...	...	...
TOTAL ...	53	0	53	0

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.	Number, 1915.	Number, 1914.
Tender Engines...	—	—
Tank Engines	1	1
0-6-0 ...	4	4
2-6-2 ...	3	3
0-6-2 ...	3	3
4-6-0 ...	...	...
TOTAL ...	11	11
Tenders ...	...	...

(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).

	Num-ber.	Seats or Berths. 1915.			1914.	
		1st Class.	3rd Class.	Total.	Num-ber.	Total Seats.
PASSENGER CARRIAGES—						
Carriages of Uniform Class	19	90	768	858	19	
Composite Carriages ...	8	144	128	272	8	
Miscellaneous ...	—	—	—	—	—	
TOTAL ...	27	234	896	1,130	27	
Total Passenger Carriages	27			1,130		1,130
OTHER COACHING VEHICLES—						
Luggage, Parcel, and Brake Vans ...	7				7	
Carriage Trucks ...	—				—	
Horse Boxes ...	1				1	
Miscellaneous ...	—				—	
Total other Coaching Vehicles ...	8				8	
Total Coaching Vehicles	35				35	

(E.)—Merchandise and Mineral Vehicles.

Description.	Num-ber.	
	1915.	1914.
Open Wagons—		
Under 8 tons ...	45	45
8 and up to 12 tons ...	—	—
Covered Wagons—		
Under 8 tons ...	64	64
8 and up to 12 tons ...	—	—
Mineral Wagons—		
Under 8 tons ...	—	—
8 and up to 12 tons ...	—	—
Special Wagons (for loads of exceptional dimensions and weight) ...	2	2
Cattle Trucks ...	54	54
Rail and Timber Trucks, including Twin Trucks	4	4
Brake Vans ...	—	—
Miscellaneous ...	1	1
TOTAL ...	170	170

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

Description.	Number. 1915.	Number. 1914.
Gasholder Trucks ...	—	—
Locomotive Coal Wagons ...	—	—
Ballast Wagons ...	—	—
Mess and Tool Vans ...	2	2
Breakdown Cranes ...	—	—
Travelling Cranes ...	—	—
Miscellaneous ...	—	—
TOTAL ...	2	2
Horses for Shunting ...	—	—

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.

[Not applicable to this Company.]

VII.—HOTELS.

[Not applicable to this Company.]

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

Land.								Acreage. 1915.	Acreage. 1914.
Agricultural Land ... ..								...	...
Urban and suburban land ... ..								...	...
Houses.								Number. 1915	Number. 1914.
Labouring class dwellings ... ..								...	...
Houses and cottages for Company's servants								38	38
Other houses and cottages								2	2

IX.—OTHER INDUSTRIES.

[Not applicable to this Company.]

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

Quantities of Principal Materials used—				W. C. Ry.	S. C. Ry.	1915.	1914.
Ballast	Cube Yards	830	1,065	1,895	4,127		
Fencing	Miles ...	...	...	...	...
Rails	Tons ...	...	26	26	5	
Sleepers	Number ...	1,295	3,695	4,990	4,905		
Miles Maintained—				M. Ch.	M. Ch.	M. Ch.	M. Ch.
Miles of Road	Miles ...	27 0	26 0	53 0	53 0		
Miles of Road reduced to Single Track—							
(a) Running Lines	Miles ...	27 70	26 56	54 46	54 46		
(b) Sidings	Miles ...	1 52	1 32	3 4	2 72		
Miles of Track added	Miles ...	...	0 12	0 12	...	

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

	1915.			1914.
	In Company's Workshops.	By Contract.	Total.	Total.
	Number.	Number.		
Locomotives Renewed ... ..	...	...	...	...
Locomotives Repaired—				
Heavy Repairs	1	1	2	2
Light Repairs	17	...	17	9
Locomotives under or awaiting Repair at end of year	2	...	2	2
Coaching Vehicles—				
Carriages Renewed ... ..	...	...	...	...
Carriages Repaired—				
Heavy Repairs	4	...	4	3
Light Repairs	15	...	15	7
Carriages under or awaiting Repair at end of year	1	...	1	...
Others renewed ... ..	...	...	...	...
Others Repaired—				
Heavy Repairs ... ..	...	...	...	...
Light Repairs	6	...	6	2
Others under or awaiting repair at end of year ... ..	...	...	...	...
Wagons Renewed—				
Completely Renewed	8	...	8	4
Partially Renewed ... ..	...	...	...	...
Wagons Repaired—				
Heavy Repairs	3	...	3	1
Light Repairs	41	...	41	61
Wagons under or awaiting Repair at end of year	5	...	5	8

XII.—ENGINE MILEAGE.

	YEAR 1915.										YEAR 1914.																			
	Train Miles. (Loaded Trains).			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles (Assis- ting, Light, &c.)		Total Engine Miles.		Train Miles. (Loaded Trains).			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles (Assis- ting, Light, &c.)		Total Engine Miles.							
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.			
A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS :— Over the Company's System by the Company's Engines TOTAL	75,248	98,652	173,900	76,436	99,842	176,278	19,519	19,521	—	215,318	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	—	221,462	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	—	226,406
B.—MILES RUN IN RELATION TO THE COMPANY'S EXPEN- DITURE :— By the Company's Engines over Lines owned, Leased, or worked by the Company TOTAL	75,248	98,652	173,900	76,436	99,842	176,278	19,519	19,521	3,373	218,691	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	4,944	226,406	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	4,944	226,406
C.—MILES RUN BY THE COM- PANY'S ENGINES :— Over Lines owned, leased, or worked by the Company TOTAL	75,248	98,652	173,900	76,436	99,842	176,278	19,519	19,521	3,373	218,691	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	4,944	226,406	77,413	104,486	181,899	78,325	106,449	184,774	12,229	24,459	4,944	226,406

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Year 1915.				Year 1914.			
	Number.	Receipts. £	Average Fare per Passenger. d.	Number Originating on the Company's System.	Number.	Receipts. £	Average Fare per Passenger. d.	Number Originating on the Company's System.
ORDINARY—								
1st Class	20,465	2,231	26·16	17,680	20,731*	2,279	26·38*	16,698*
3rd Class	192,231	10,015	12·42	162,215	182,722*	9,488	12·46*	148,175*
Workmen	—	—	—	—	—	—	—	—
TOTAL	212,696	12,246	13·32	179,895	203,453*	11,767	13·88*	164,873*
SEASON—		£	£ s. d.			£	£ s. d.	
1st Class	8	110	13 15 0	8	9	116	12 17 4	9
3rd Class	13	58	4 10 0	13	20	77	3 17 4	20

XIV.—GOODS TRAFFIC AND RECEIPTS.

* Adjusted.

	Year 1915.				Year 1914.			
	Tonnage.	Receipts. £	Average Receipt per Ton. s. d.	Tonnage Originating on the Company's System.	Tonnage.	Receipts. £	Average Receipt per Ton. s. d.	Tonnage Originating on the Company's System.
Merchandise	24,186	6,075	5 0·28	17,825	27,260	6,653	4 10·57	20,089
Coal, Coke, and Patent Fuel	9,741	619	1 3·25	9,545	13,015	764	1 2·09	13,000
Other Minerals	6,830	694	2 0·38	6,370	6,985	650	1 10·33	6,968
TOTAL	40,757	7,388	3 7·50	33,740	47,260	8,067	3 4·96	40,057
	Number.	£	Average Receipt per Head. s. d.	Number Originating on the Company's System.	Number.	£	Average Receipt per Head. s. d.	Number Originating on the Company's System.
Live Stock	40,752	2,524	1 2·86	40,752	38,048	2,266	1 2·29	38,048

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

	Originating on Company's System, 1915. Tons.	Originating on Company's System, 1914. Tons.
Coal	9,545	13,000
Turf	4,740	4,055
Slag	884	1,458
Lime, Bricks, and Stone	746	1,455
Grain, Flour, and Breadstuffs	8,626	9,294
Timber and Other Building Materials	316	396
Mineral Waters	720	640
Porter, &c.	1,407	1,975
Butter	1,544	1,418
Eggs	166	145
Kelp	1,134	1,826
Cement	632	779
Artificial Manures	72	65
Potatoes, &c.	186	322
TOTAL	30,718	36,828

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

	Originating on Company's System, 1915. Number.	Originating on Company's System, 1914. Number.
Horses	630	763
Cattle	13,123	11,820
Calves	3,753	2,517
Sheep and Lambs	4,877	4,765
Pigs	18,369	18,183
Miscellaneous	—	—
TOTAL	40,752	38,048

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

	1913.	1914.	1915.
	£	£	£
Total Expenditure on Capital Account (No. 4)	180,000	180,000	180,000
Gross Receipts from Businesses carried on by the Company (No. 8)	25,060	24,752	24,703
Revenue Expenditure on ditto (No. 8)	23,380	24,454	25,867
Net Receipts of ditto (No. 8)	1,680	298	Dr. 1,164
Miscellaneous Receipts, Net (No. 8)	5,159	6,570	8,029
Total Net Income (No. 8)	6,839	6,868	6,865
Interest, Rentals, and other Fixed Charges (No. 9)	299	328	325
Dividends on Guaranteed Stocks (No. 9)	6,540	6,540	6,540
Balance after Payment of ditto (No. 9)	—	—	—
Appropriation to Reserve	—	—	—
Brought forward from previous years (No. 9)	1,635	1,635	1,635
Carried forward to subsequent years (No. 9)	1,635	1,635	1,635

W. J. KENNEDY, Accountant to the Company.

31st OCTOBER, 1915.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

WILLIAM BARRINGTON, M.Inst. C.E., *Engineer-in-Chief.*

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

WILLIAM BARRINGTON, *Engineer-in-Chief*

(Signed for the Board of Directors)

W. M. MURPHY,
Chairman of the Company,
W. J. KENNEDY,
Secretary of the Company.

AUDITORS' CERTIFICATE.

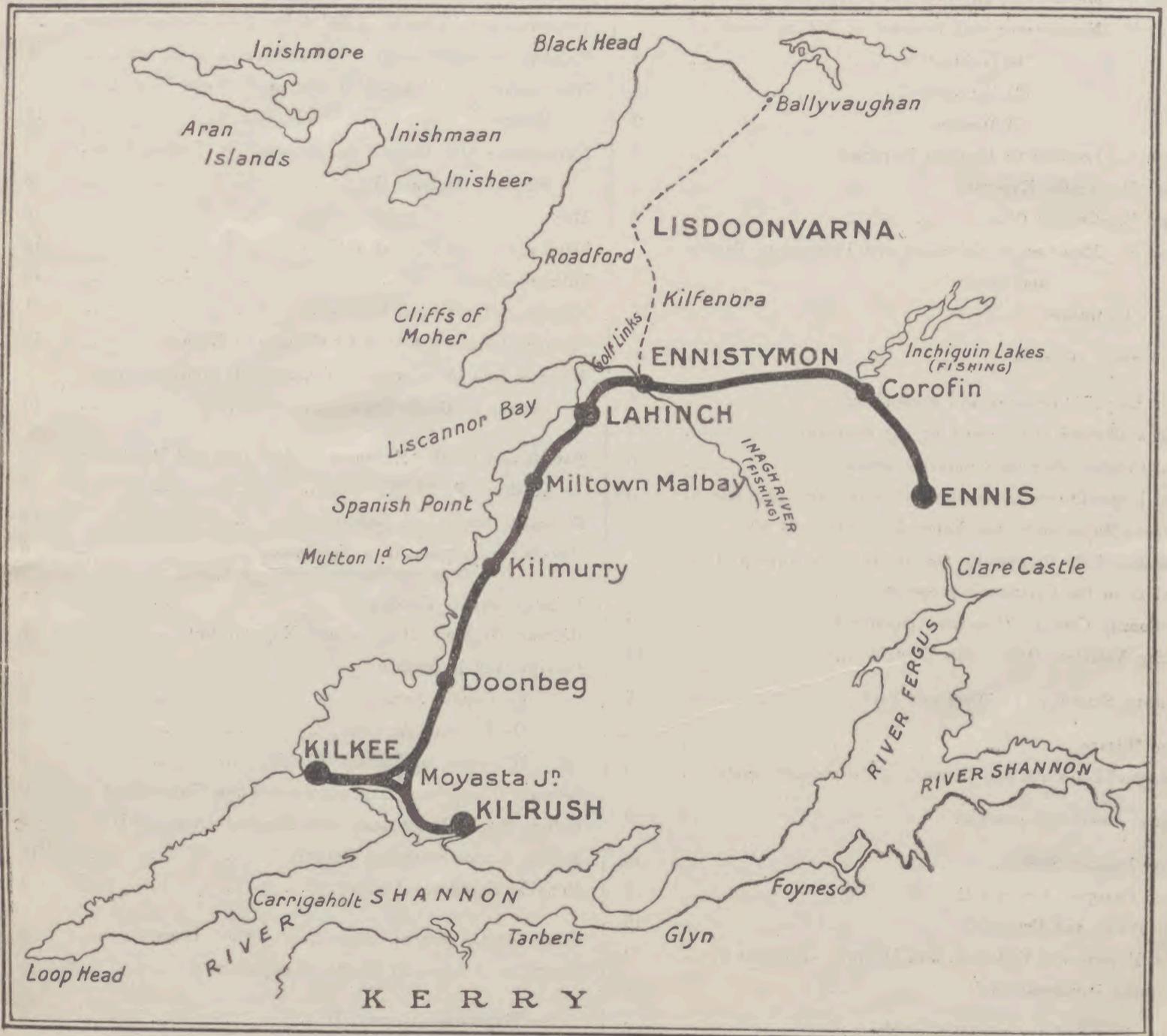
We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company. Expenditure to the amount of £73 has been carried forward in the Balance Sheet, to be dealt with in next Account; subject to this, we certify that the Revenue of the year has been charged with all expenses, which in our judgment, ought to be paid thereout.

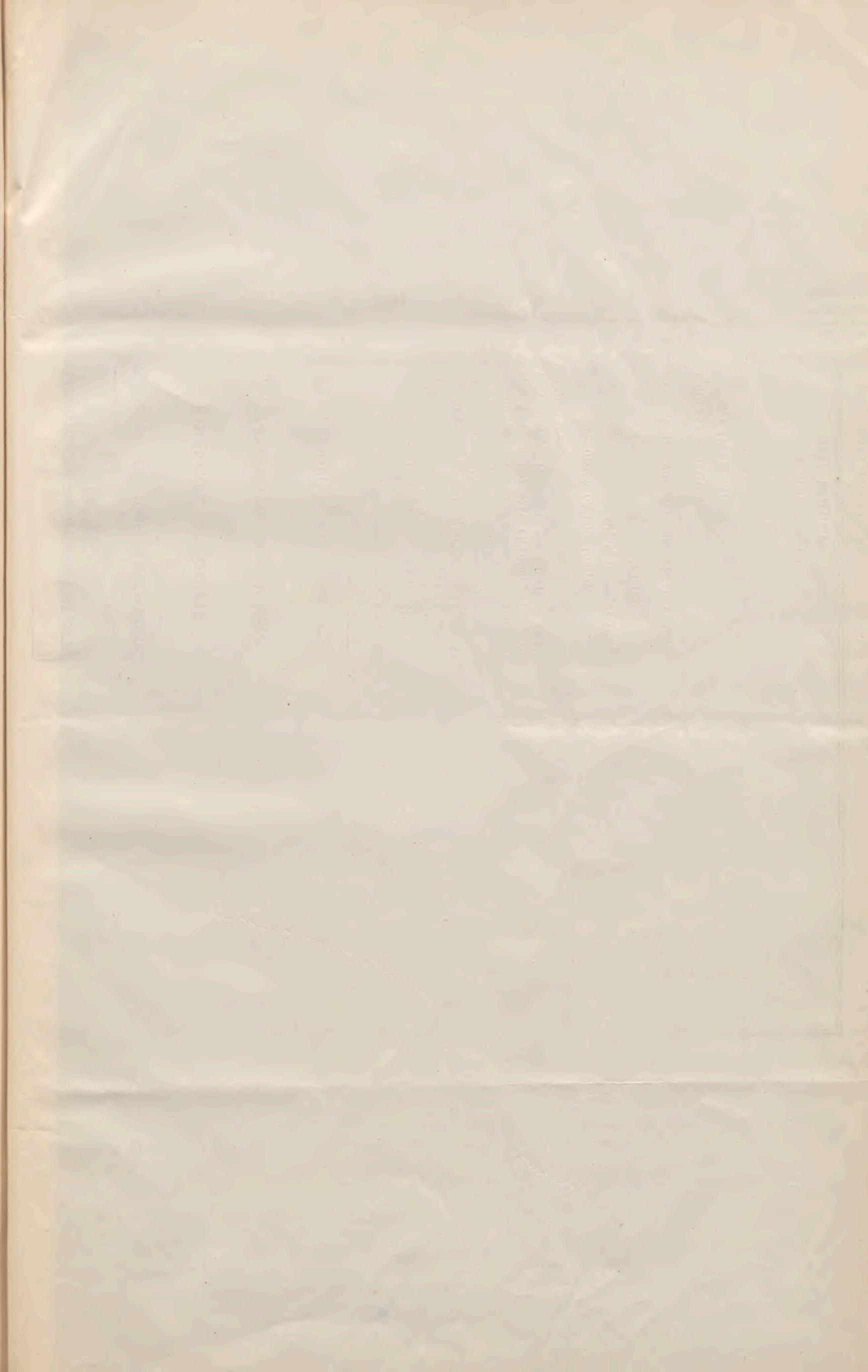
CRAIG, GARDNER & CO., *Auditors.*

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MAP OF
WEST CLARE RAILWAY.





SECRETARY'S OFFICE
WEST CLARE RAILWAY COMPANY,
LIMITED
No. 27, M.A.V. 1916
REPORT OF THE DIRECTORS,

AND
FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS

FOR
YEAR ENDED 31ST OCTOBER, 1915.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on THURSDAY, the 16th day of MARCH, 1916, at 12 o'clock, noon, for the purpose of receiving from the Directors the Report, Financial Accounts, and Statistical Returns for the Year ended 31st October, 1915, and transacting the general business of the Company.

By order of the Board,
W. J. KENNEDY,
Secretary.

Dated this 29th day of February, 1916.

COMPANY'S OFFICES,
39 DAME STREET,
DUBLIN.

ANNUAL MEETING—
16th MARCH, 1916.

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

DIRECTORS :

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

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

EDGAR ANDERSON, Esq., C.E., Glenavon, Merrion Road, Co. Dublin.

JOHN J. DUDLEY, Esq., 60 Wellington Road, Dublin.

*MICHAEL MESCAL, Esq., Drumellihiy, Cooraclare, Co. Clare.

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

*T. T. BURKE, Esq., Doonsallagh, Miltown-Malbay, Co. Clare.

*W. C. DOHERTY, Esq., J.P., Doherty Terrace, Kilkee, Co. Clare.

*Representing the Guaranteeing Area.

REPORT OF THE DIRECTORS.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Offices of the Company, 39 Dame Street, Dublin, on **THURSDAY**, the **16th** day of **MARCH**, 1916, at **12.15** o'clock, p.m.

The Accounts for the year ended the 31st October, 1915, which have been duly audited, are presented herewith.

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

	APRIL HALF-YEAR 1915		OCTOBER HALF-YEAR 1915		YEAR 1915.		YEAR 1914.
	£	s. d.	£	s. d.	£	s. d.	£
Receipts	3,719	1 8	5,503	10 0	9,222	11 8	9,494
Expenditure	5,296	9 6	6,560	13 9	11,857	3 3	11,079
Loss on Working	1,577	7 10	1,057	3 9	2,634	11 7	1,585
Gain on Working	—	—	—	—	—	—	—

Compared with the 1914 figures, there was a decrease of £272 in the Receipts, and an increase of £778 in the Expenditure.

The Guaranteed Dividend at the rate of 4 per cent. per annum will be paid as usual, on 25th March next to the Shareholders on the Register on 2nd March, 1916.

The Company's Auditors, Messrs. Craig, Gardner and Company, offer themselves for re-election.

WILLIAM M. MURPHY,
Chairman.

South Clare Railways Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1915.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	Total.
The Companies Acts, 1862 to 1883, and The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£ 120,000	£ 20,000	£ 140,000

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

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal Additions or Deductions.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.
	£	£	£	£	£
Guaranteed 4 per Cent. Shares	120,000	120,000	—	120,000	—
Ordinary (Unguaranteed) Shares	20,000	20,000	—	—	20,000
	£140,000	£140,000	—	£120,000	£20,000

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1915.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1914.	Amount Expended during the Year to 31st Oct., 1915.	Total.	BY RECEIPTS.	Amount Received to 31st Oct., 1914.	Amount Received during the Year to 31st Oct., 1915.	Total.
	£	£	£		£	£	£
On Line open for Traffic, &c.	130,000	—	130,000	Shares (No. 2)	140,000	—	140,000
Rolling Stock	10,000	—	10,000				
	£140,000	—	£140,000		£140,000	—	£140,000

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

Dr. No. 9.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING. Cr.

(As furnished by the Working Company.)

TO EXPENDITURE.	1915.			1914.	BY GROSS RECEIPTS.			1915.			1914.		
	£	s.	d.	£				£	s.	d.	£		
Maintenance and Renewal of Way and Works	—			2,934 2 6	3,019	Passengers	4,447	3	10		4,349		
Maintenance and Renewal of—	£	s.	d.			Mails	480	15	4		481		
Locomotives	1,444	0	0	1,150		Parcels, &c.	308	0	2		344		
Carriages	243	0	4	310		Other Merchandise	89	1	4		86		
Wagons	280	5	9	283						5,325	0	8	
Equalization of Rolling Stock	300	0	0	300		Merchandise	2,208	2	11		2,491		
				2,267 6 1	2,043	Live Stock	637	11	9		569		
Locomotive Running Expenses	2,823	3	0	2,539		Coal, Coke, and Patent Fuel	485	18	11		627		
Traffic Expenses	2,598	3	3	2,343		Other Minerals	401	19	0		401		
				5,421 6 3	4,882					3,733	12	7	
General Charges	—			919 2 6	882					9,058	13	3	
Law Charges	—			39 16 2	50								
Compensation (Accidents and Losses)—													
Passengers	—												
Workmen	46	3	3	61		Miscellaneous—							
Goods and Property, &c.	—					Lavatory Receipts	5	2	0		5		
				46 3 3		Rents from Houses and Lands	96	12	11		105		
Rates	—			92 1 3	75	Advertising, &c.	11	8	2		12		
National Insurance Act, 1911	—			52 4 3	60	Transfer Fees	5	15	0		4		
Chief Rents, Wayleaves, &c.	—			2 10 0	7	General Interest	24	16	2		23		
Cloak Room Expenses	—			1 9 0		Sundries	15	1	2		CR. 2		
War Bonuses and Allowances	—			81 2 0		Demurrage	5	3	0		146		
				11,857 3 3	11,078					163	18	5	
Total Expenditure											9,222	11	8
						Total Revenue					9,494		
						Balance, being Loss on year					2,634	11	7
											1,584		
											11,857	3	3
											11,078		

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

	Acreage.		Number.
Land	Nil.	Houses and Cottages for Company's Servants	24

MAINTENANCE AND RENEWAL OF WAY AND WORKS.—CARRIED OUT BY WORKING COMPANY.

Quantities of Principal Materials used—		Miles Maintained—	M.	CH.
Ballast	1,065 c. yards	Miles of Road	26	0
Fencing	— miles	Miles reduced to Single Track—		
Rails	26 tons	(a) Running Lines	26	56
Sleepers	3,695 No.	(b) Sidings	1	32
		Miles of Track added	0	12

MAINTENANCE AND RENEWAL OF ROLLING STOCK.

Maintained by Working 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.

W. BARRINGTON, M.Inst.C.E., *Engineer.*

CERTIFICATE RESPECTING ROLLING STOCK.

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

W. BARRINGTON, M.Inst.C.E., *Engineer.*

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company. Subject to certain expenditure carried forward in the Balance Sheet of the Working Company, to be dealt with in the next Account, we certify that the Revenue of the Year has been charged with all expenses which in our judgment ought to be paid thereout.

CRAIG, GARDNER & CO., *Auditors.*

SOUTH CLARE RAILWAYS COMPANY
LIMITED.

REPORT OF THE DIRECTORS,

AND

FINANCIAL ACCOUNTS

FOR

YEAR ENDED 31st OCTOBER, 1915.

NOTICE is hereby given that the Annual General Meeting of the Proprietors of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on **THURSDAY**, the 16th day of **MARCH**, 1916, at 12.15 o'clock p.m., for the transaction of the business of a General Meeting.

By order of the Board,

W. J. KENNEDY,

Secretary.

COMPANY'S OFFICES,

39 DAME STREET,

DUBLIN.

29th February, 1916.

ANNUAL MEETING,
16th MARCH, 1916.

