SECRETARY







The Athenry and Tuam Extension to Claremorris Railway Company, Limited.

DIRECTORS :

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin (Chairman).

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

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin.

JOHN J. DUDLEY, Esq., 60 Wellington Road, Dublin.

GERALD V. MURPHY, Esq., 5 Argyle Road, Herbert Park, Co. Dublin.

*THE RIGHT HONORABLE LORD ORANMORE AND BROWNE, Castle Macgarrett, Claremorris.

*Col. W. J. SAUNDERS KNOX-GORE, Belleek Manor, Ballina.

* Representing the Guaranteeing Area.

Secretary and Offices.—W. J. Kennedy, 39 Dame Street, Dublin. Engineer.—W. Barrington, M.Inst. C.E., Clare Chambers, Limerick. Solicitors.—O'Connor and Dudley, 40 Westmoreland Street, Dublin. Bankers.—The Bank of Ireland, Dublin.

REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER, 1919,

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 Thorsday, the 30th APRIL, 1920, at 11 o'clock, in the forenoon.

The Irish Railways continue under Government control in accordance with the provisions of the Regulation of the Forces Act, 1871, and in these circumstances this Company's accounts are submitted, under the authority of the Board of Trade, in a modified form.

In the April half-year there was a Profit of £1,642 and in the October half-year, £1,911, making a Total for the Year of £3,553, which leaves £367 to be paid by the County. One moiety of this sum is repayable by the Treasury, and the other by the Working Company.

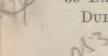
The Warrants for the Guaranteed Dividend to 30th April, 1919, were posted to the Shareholders on 25th November, last, and those for the Half-Year to 31st October, 1919, will be posted on the 25th May to the Shareholders on the Register on this date.

Mr. Wm. Lombard Murphy, M.D., and Mr. John J. Dudley are the Directors retiring by rotation, and, being eligible, offer themselves for re-election; as does also the Company's Auditor, Mr. T. Pollock.

WILLIAM LOMBARD MURPHY,

Chairman.

Company's Offices, 39 Dame Street, Dublin.



Athenry and Tuam Extension to Claremorris Railway Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1919.

STATEMENT OF SHARE CAPITAL CREATED, SHOWING PROPORTION ISSUED.

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 Ordinary (Unguaranteed) Shares	£ 98,000 2,000	£ 98,000 2,000	£ 	£ .98,000 2,000	£ _
	£100,000	£100,000		£100,000	_

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. TO 31st OCTOBER, 1919.

To Expenditure.	to	Amount Expended during the current Year.	Total,	By Receipts.	Amount Received to 31st Oct., 1918.	Amount Received during the current Year.	Total.
	£	£	£		£	£	£
On Line open for Traffic, &c. Rolling Stock	93,400 6,600		93,400 6,600	Shares	100,000	y see	100,000
	£100,000		£100,000		£100,000		£100,000

Dr. RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING, Cr. FOR THE YEAR ENDED 31st OCTOBER, 1919.

To Expenditure.	19	1919.		1918.	By Receipts.	1919.	1918.	
April Half-year October Half-year	£ 274 275		1 -	£ 257 301	April Half-year October Half-year	£ s. 1,917 8 2,186 8	4	£ 1,912 2,187
Total for Year	550	14	6	558	Total for Year Amount Contributed by County	4,103 17	3	4,099
Dividend for twelve months at 4 per cent. per annum on £120,000	3,920	0	0	3,920	Mayo:— April £317 8 9 October £ 49 8 6	366 17	3	305 74
	4,470	14	6	4,478		4,470 14	6	4,478

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

	1919.		1918.		19	19.		1918.
2002	£ 8.	d.	£		£	8.	d.	£
Sundry Outstanding Accounts	509 19	11	895	By Amount due by the County of May	49	8	6	74
Amount due to Bankers			-	" Cash in Bank on Dividend A/c	. 69	16	5	75
Unclaimed Dividends	69 16	õ	75	" Cash in Bank on Current A/c	. 101	19	5	153
Outstanding Dividends	1,372 0	1	1,470	" 5 per cent. War Loan (£1,000) (cos	950	0	=0	950
Guaranteed Dividend Account	1,960 0	0	1,960	" Amount due by other Companies	. 2,167	16	5	2,168
				" Sundry Outstanding Accounts	. 3	10	0	6
				", Interest Suspense Account	343	8	6	343
		3		" Traffic Suspense Account	. 225	17	2	226
				", Income Tax Suspense A/c				405
	3,911 16	5	4,400		£ 3,911	16	5	4,400

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and Works, Engines and Wagons have, during the past year, been maintained in as good working condition and repair as was possible having regard to the exceptional conditions arising from the war.

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

Signed for the Board of Directors

W. LOMBARD MURPHY, Chairman of the Company.

W. J. KENNEDY, Secretary of the Company,

AUDITOR'S REPORT TO SHAREHOLDERS.

I have examined the foregoing Balance Sheet and the Revenue Account for the Year ended 31st October, 1919, 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, as shown by the Books of the Company.

T. POLLOCK, Company's Auditor.

Examined and found Correct.

EDWARD KEVANS, Auditor appointed by the Mays County Council.

THE ATHENRY & TUAM EXTENSION TO CLAREMORRIS RAILWAY COMPANY, LIMITED.

Report of the Directors

A NO

Financial Accounts

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YEAR ENDED 31sr OCTOBER, 1919.

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 **FRIDAY**, the **30th** day of **APRIL**, **1920**, at **11** o'clock, in the foremoon, for the transaction of the general business of the Company.

By Order,

W. J. KENNEDY,

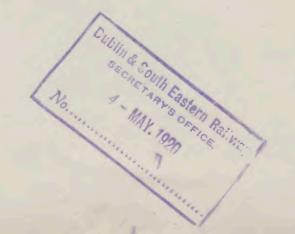
Secretary.

Company's Offices,
39 Dame Street, Dublin.
13th April, 1920.

Annual Meeting.—30th April, 1920.

Dividend Payable.—25th May, 1920.

PRINTED BY ALEX. THOM & Co., (Ltd.), Crow St., DUBLIN.



BALLYCASTLE RAILWAY COMPANY.

DIRECTORS.

- HUGH M. M'GILDOWNY, Esq., Clare Park, Ballycastle, Chairman.
- ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle, Deputy-Chairman.
- JAMES CAMERON, Esq., Fassifern, Ardlee Avenue, Holywood.
- CAPT. S. J. LYLE, Ballycastle.
- ROGER CASEMENT, Esq., Magherintemple, Ballycastle.
- MAJOR JOHN A. TORRENS, Moylena, Muckamore, Antrim.
- O. B. GRAHAM, Esq., Larchfield, Lisburn.
 - I Vacates in February, 1920.
 - 2 Vacates in February, 1921.

 - 3 Vacates in February, 1922.* Represents Midland Railway Co.

REPORT OF DIRECTORS

For Year ended 31st December, 1919.

THE Statement of Accounts, prepared in a modified form approved by the Board of Trade, is submitted showing the results accruing to this Company for the year ended 31st December, 1919, under the arrangement for payment of Compensation to the Railway Companies during the period of Government control, which still continues.

At the approaching Meeting, Capt. S. J. Lyle and Mr. James Cameron, Directors, and Mr. T. B. Hamilton, Auditor, retire by rotation, and are eligible for re-election.

H. M. M'GILDOWNY, Chairman.

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BALLYCASTLE RAILWAY.

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

PART I. FINANCIAL ACCOUNTS.

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

	Capital Authorised.			Capital Created.			Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
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.

		Rais	sed by issue of	Debenture Sto	ock.	Total raised by Loans and
	Raised		Nominal Additions	Existing Amo	ount of Stock.	
	Loans.	Amount of Stock.	or Deduc- tions on Conver- sion.	At 4 per cent.	Total Debenture Stock.	Debenture Stock.
Existing at 31st December, 1918	£	£ 28,199	£	£ 28,199	£ 28,199	£ 28,199
Existing at 31st December, 1919		28,199		28,199	28,199	28,199
Increase						
Decrease				•••		
Total amount authorised to be raised by Loans and Debenture Stock in	respect of	Capital cre	ated as pe	r 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 a	at 31st Dece	mber, 1919			£	1,801

	To Expenditure.	Amount expended to 31st December, 1918.	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1918.	Amount received during Year.	Total.
		£sd	£sd	£ s d		£ s d	£ s d	£ s d
L	ines open for Traffic	89,093 9 5		89,093 9 5	Shares (No. 2)	61,634 0 0	Z 18	61,634 0 0
R	olling Stock	14,603 19 4		14,603 19 4	Debenture Stock (No. 3)	28,199 0 0		28,199 0 0
M	Sanufacturing and Repairing	100			Cancelled Shares	30 0 0		30 0 0
	Works and Plant:- Land and Buildings			200 0 0	Miscellaneous Receipts	10,836 5 2		10,836 5 2
	Plant and Machinery	300 0 0	•••	300 0 0		100,699 5 2	W	100,699 5 2
1					Discount on Shares	973 10 0		973 10 0
	TOTAL EXPENDITURE	103,997 8 9		103,997 8 9	TOTAL RECEIPTS	99,725 15 2	5 (3.4.7) []	99,725 15 2
					By Balance			4,271 13 7
	Toral		£	103,997 8 9	Total		£	103,997 8 9

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

(Not applicable to this Company.)

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING 31st DECEMBER, 1919.

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

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

1	Expenditure to date on	Estimated Further Expenditure.			
	to date on Principal Works in Progress.	During the Year ending 31st December, 1920.	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	£sd
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	20.000
Loan Capital greated but not use any lights (as no Change N. Chang	15,000	0 0	28,366 0 0
Loan Capital created but not yet available (as per Statement No. 3)	15,000	0 Q	BEEN ARL
Available borrowing powers (as per Statement No. 3)	1,801	0 0	16,801 0 0
	6,00		
			45,167 0 0
Deduct balance at Debit (as per Capital Account No. 4)	5632		4,271 13 7
	200		
TOTAL		•••	40,895 6 5

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

									Year	1916	8.
Receipts in respect of Railway Working and of Agreement with the Government in respect	of separate busines ect of control of F	sses carried on l Railways	by the Com	pany, under	the terms of	the	£ s. 12513 1		£ 10571	s. a	
Expenditure				1 (5	•••		11326	0 8	9,455	9	6
Net Receipts			• • •		***		1,187 1	8 9	1,116	I	8
Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents, including Lump-sum Tolls Transfer Fees					£27 18 0 1	8 0 4 5 7 6	46 9	11	27 15 1	8 0 12	0 8 6
Total N	Net Income						1,234	8 8	1.160	2 1	10

No. 9-PROPOSED APPROPRIATION OF NET INCOME.

				Year	1918.
Balance brought forward from last year's Account Net Income (as per Statement No. 8)		 	£ s d 1,730 19 10 1,234 8 8	£ s d 1,749 II 0 1,160 2 IQ	£sd
Total Deduct—Interest Rentals, and other Fixed Charges— Rents, Wayleaves, &c., including Lump-sum Tolls Interest on 4 per cent. Debenture Stock		 £ s d 15 8 0 1,127 19 6	2,965 8 6 1,146 19 3	15 13 6	2,909 13 10
General Interest Balance after Payment of Fixed Charges	•••	 3 11 9	1,146 19 3	35 1 0	1,730 19 10
Balance carried forward to next year's Accoun	nts	 	1,818 9 3		1,730 19 10

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

NIL.

ACCOUNTS Nos. 10 to 17 and ABSTRACTS A to J.

(Omitted under Authority of Board of Trade).

Dr.	No. 18	-GENERAL	BALANCE SHEET.		Or.
		Year 1918			1 ear 1918
To Unpaid Interest and Dividends Interest payable or accruing and provided for Accounts payable General Reserve Fund Depreciation Fund, including Arrears of Maintenance Balance, per Account No. 9 Locomotive Renewal Account	1,309 12 10	£, s. d 88 o 6 563 19 9 1,010 7 11 2,500 o 0 1,031 9 1 1,730 19 10 77 4 2	By Capital Account, Balance at Debit thereof, as per Account No. 4 Cash at Bankers and in hand £1169 5 3 , on Deposit at Interest 1281 0 0 2,450 Stock of Stores and Materials Outstanding Traffic Accounts	s d 13 7 0 5 3 5 8 3 6 0 8 8 7 9	£ s. d. 4,271 13 7 725 11 0 1,086 19 10 60 13 3 857 3 7
£	9,761 15 6	7,002 1 3	£ 9,761	15 6	7,002 1 3

PART II. STATISTICAL RETURNS.

1-MILEAGE OF LINES.

(A)-Mileage of Lines Open for Traffic.

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

(B)—Mileage of Lines Authorised but not Open for Traffic. $N_{\rm II}$

(C)-Mileage of Lines Run Over by the Oompany's Engines.

(Omitted under Authority of Board of Trade).

II—ROLLING STOCK. (A)—Steam Locomotives and Tenders.

Description.		4		Number.
Tank Engines :—				
	4	4	2	2
	0	6	0	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).

		Seats or Berths.					
	Number	lst Class	2nd Class	3rd Class	Total.		
PASSENGER CARRIAGES Carriages of uni-							
form Class Composite Car-	7			440	440		
riages Miscellaneous	3 3	48	60	30 80	138		
Total Passenger Carriages	13	48	60	550	658		
OTHER COACH- ING VEHICLES.							
Luggage, Parcel, and Brake Vans	2						
Total Coaching Vehicles	15						

(E)--Merchandise and Mineral Vehicles.

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

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

(Not applicable to this Company.)

I 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.

XI-MAINTENANCE AND RENEWAL OF ROLLING STOCK (ABSTRACT B.

(Omitted under Authority of Board of Trade)

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.		Other Miles. (Assisting, Light, &c.)	Total Engine Miles.
MILES RUN BY THE COMPANY'S ENGINES					
(1) Steam Tender and Tank Engines	30,974	31,055	2,680	296	34,031
(2) Electric Traction					·
(3) Steam, Petrol, &c, Rail Motors					
TOTAL	30,974	31,055	2.680	206	34,031

THE REMAIDER OF RETURN XII. IS OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

XIII-PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.
Ordinary— 1st Class 2nd ,, 3rd ,,	1,182 3,237 62,307
Total	66,726
Season *	
1st Class 2nd ,, 3rd- ,,	35

^{*} Calculated on an annual basis.

XIV-GOODS TRAFFIC AND RECEIPTS.

The state of the s	
	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons 7,129 537 1,083
TOTAL	8,749
	Number originating on the Company's System.
Live Stock	6,003

THE REMAINDER OF RETURNS XIII. & XIV. IS OMITTED UNDER AUTHORITY OF BOARD OF TRADE, AND THE FIGURES DO NOT INCLUDE TRAFFIC CONVEYED FREE ON BEHALF OF H.M. GOVERNMENT.

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.

(Omitted under Authority of Board of Trade).

XVI.-SUMMARY OF FINANCIAL RESULTS.

	1919.
	£
Total Expenditure on Capital Account (No. 4)	103,997
Net Receipts from Businesses carried on by the Company (No. 8)	1,188
Miscellaneous Receipts net (No. 8)	46
Total Net Income (No. 8)	1,234
Interest, Rentals, and other Fixed Charges (No. 9)	1,147
Brought forward from previous year	1,731
Carried forward to next year	1,818
	A PAGE TOWN

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, so far as possible under the existing conditions, in good working condition and repair.

14th February, 1920.

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, so far as possible under the existing conditions, in good working order and repair.

14th February, 1920.

GEO. T. M. BRADSHAW, Locomotive Superintendent.

(Signed for the Board of Directors)

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

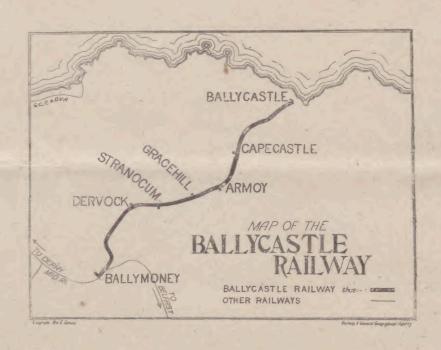
H. M'ALLEN, Secretary of the Company.

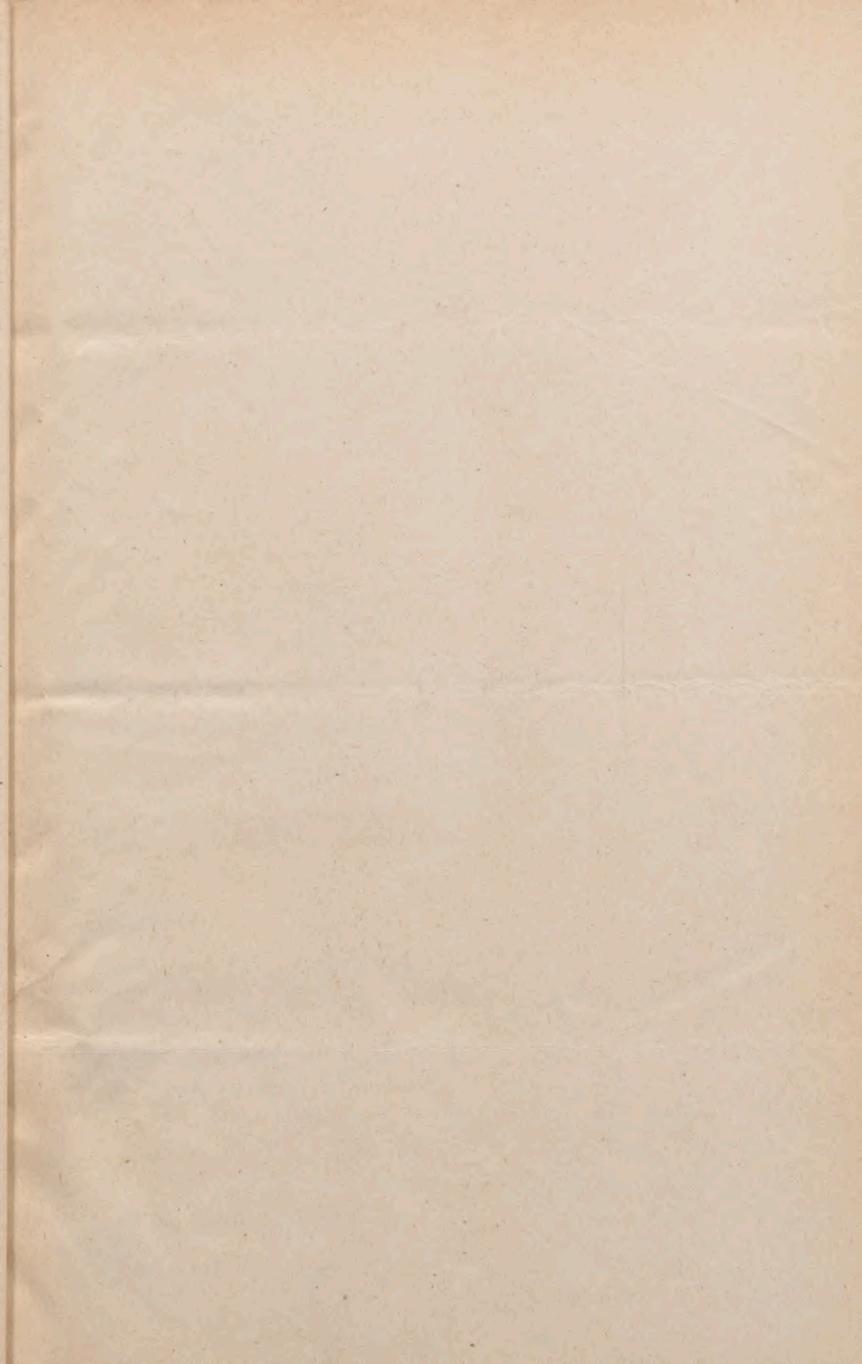
Auditors' Certificate.

We hereby certify that we have examined the Accounts of the Ballycastle Railway Company for year ending 31st December, 1919, and that the foregoing contains a full and true Statement of the financial condition of the Company.

> THOS. B. HAMILTON, Auditors. H. A. M'ALISTER,

BALLYMONEY, 13th February, 1920.





Report of the Directors

- CNV

STATEMENT OF ACCOUNTS,

Year ended 31st December, 1919.

NOTICE is hereby given, that the Annual Ordinary General Meeting of the Shareholders of the Company will be held in the Company's Office, Railway Station, Ballymoney, on Friday, 27th day of February, 1920, at the hour of 12-30 o'clock, p.m., to receive Report of Directors and Statement of Accounts, and to transact the other usual business.

The Transfer Books will be closed from the 17th February until after the Meeting.

(By Order),

HAMILTON M'ALLEN,
SECRETARY.

Ballymoney, 9th February, 1920.

FERGUSON & CO. PRINTERS, BALLYMONEY.

Belfast and County Down Railway Company.

Report of the Directors, Financial Accounts AND Statistical Returns

For Year ending 31st December, 1919.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD IN

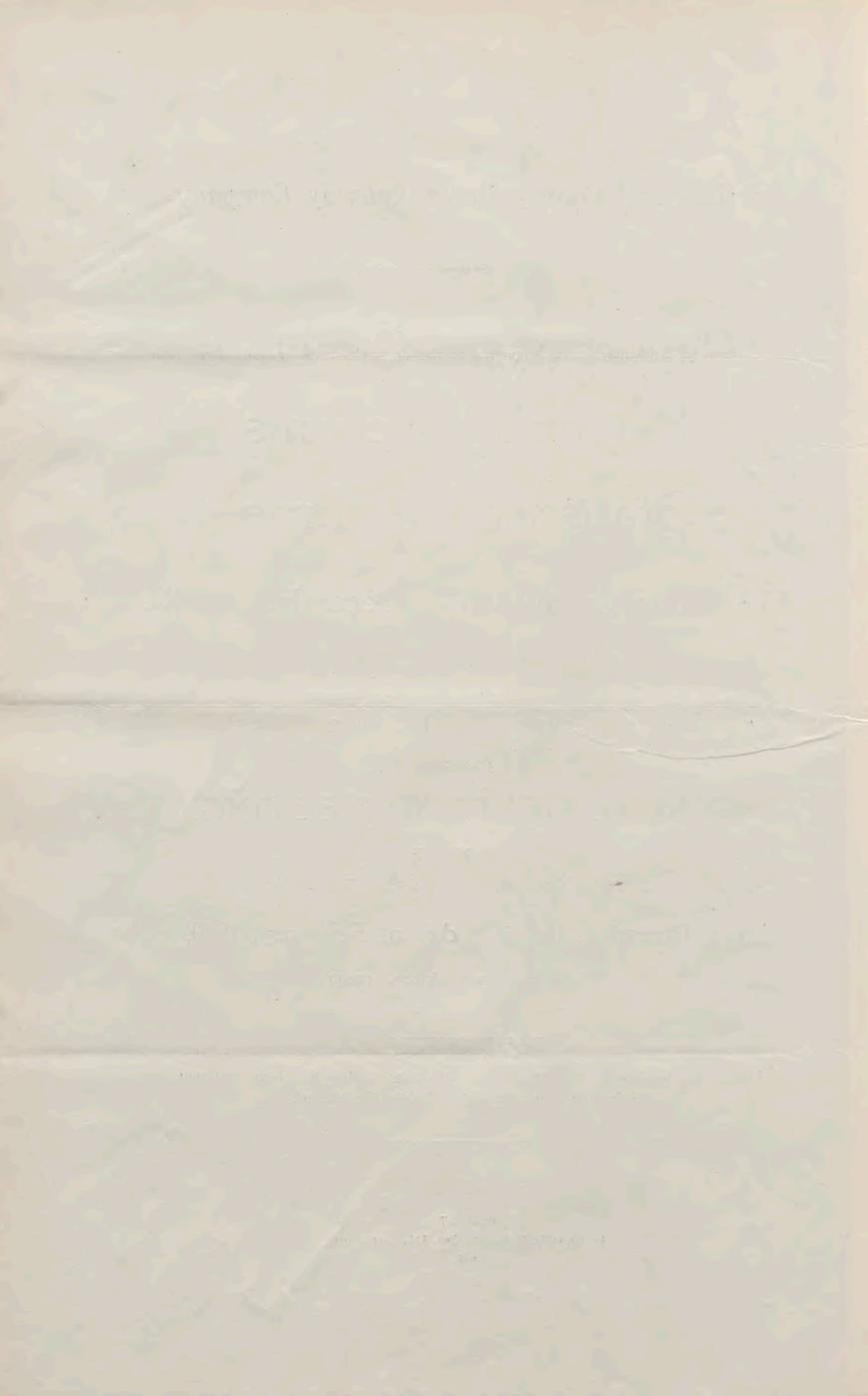
THE BOARD-ROOM, at BELFAST TERMINUS.

On Thursday, the 26th day of February, 1920,

at Half-past Eleven o'clock, foreno m.

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.
1920.



BELFAST AND COUNTY DOWN RAILWAY.

Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDING 31st DECEMBER, 1919,

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 26th day of February, 1920, at half-past Eleven o'clock forenoon.

DIRECTORS.

THOMAS RICHARDSON, 47 Rosemary Street, Belfast—Chairman.

LIEUT.-Col. R. D. PERCEVAL-MAXWELL, D.S.O., D.L., Finnebrogue, Downpatrick—Deputy-Chairman.

THOMAS BARBOUR, J.P., The Priory, Marino, Co. Down. JOHN M. ANDREWS, D.L., Maxwell Court, Comber, Co. Down. CHARLES E. ALLAN, D.L., Stormount Castle, Co. Down. Sir THOMAS J. DIXON, Bart., Cairndhu, Larne.

REPORT OF THE DIRECTORS.

Your Directors in presenting their Report for the year ending December 31st, 1919, have to announce that the Railway is still under Government Control, and that the arrangement referred to in previous Reports in regard to the payment of compensation to the Company still continues in force.

The Statement of Accounts in the modified form approved by the Board of Trade, is submitted shewing the results accruing to the Company for the year.

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

PER ACCOUNT No. 8— Gross Receipts	£ 382,262 320,715	3	
Miscellaneous Receipts (Net) from Rents, Tolls, etc	61,546 5,536		2 8
TOTAL NET INCOME	67,082	19	10
PER ACCOUNT No. 9— Add Balance from last Account	12,480	5	8
Less Interest, Rentals and other Fixed Charges	79,563 13,822		
Less Dividends on Guaranteed and Preference Stocks	65,740 24,500		8
Balance available for Dividend on Ordinary Stock	41,240	7	8

Your Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ending 31st December, 1919, 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 30th June, 1919, $6\frac{1}{2}$ per cent. for the year) leaving a balance of £12,470-1s. 8d. to be carried forward to this year's account.

Interim Dividend at the rate of 6 per cent. per annum paid on the Ordinary Stock for half-year ending the 30th June, 1919	£ 13,278		
Seven per cent. on the Ordinary Stock for the Half-year ending 31st December, 1919	15,491	14	0
Leaving Balance to be transferred to Current Year's Account.	28,770 12,470		
	£41,240	7	8

The Expenditure on Capital Account amounted to £8,877 2s. 4d.

During the year about 13 miles of track have been equipped with New Rails, and orders have been placed for additional Rails sufficient to relay a further 16 miles, which will be laid as soon as possible.

Orders have been placed for the necessary materials for fitting all the Engines and Carriage Stock with Steam-Heating Apparatus. One Train has been completed, and is working satisfactorily on the Main Line.

A trial is being made with different systems of Electric Lighting of the Carriages, with a view to all Carriage Stock being so lighted.

A commodious Bathing Pavilion has been erected in the grounds of the Slieve Donard Hotel, which has greatly added to the comfort of visitors.

The four new Locomotives ordered from Messrs. Beyer, Peacock & Co. in 1915 and 1917 will, it is expected, be delivered in April next, and your Directors have ordered from the same firm two more Passenger Locomotives, and a heavy Goods Locomotive as replacements of existing Stock.

A new Motor Omnibus has been provided for the Passenger Traffic and a new Foden Steam Wagon for the Goods Traffic between Newcastle and Kilkeel.

The Company's steamer "Erin's Isle" which was requisitioned by the Admiralty in November, 1915, was sunk whilst on War service in February last, and compensation has been paid to the Company under the terms of the Agreement with the Government. The amount of this Compensation, and the balance at the credit of Steamboat Depreciation Account has been transferred to the credit of a Steamboat Suspense Account.

Your Directors deeply regret the death of Mr. G. P. Culverwell, who for a period of 31 years served the Company most faithfully as Engineer. His position has been filled by the appointment of Mr. P. A. Arnott, formerly Assistant Engineer.

Mr. R. G. Miller, the Locomotive Superintendent, retired from the service at the end of the year, after having efficiently filled the position for 40 years. Mr. J. L. Crosthwait has been appointed to the vacancy.

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

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

The Dividend Warrants will be posted on February 28th, and Proprietors are requested to give notice to the Secretary, without delay, of any change of address, in order to ensure prompt delivery.

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

THOMAS RICHARDSON, Chairman.

H. E. MELLOR, Secretary.

Board Room,
Belfast,
30th January, 1920.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR THE

YEAR ENDING 31st DECEMBER, 1919.

PART I. FINANCIAL ACCOUNTS.

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

	Car	oital Authoris	sed.	C	apital Create	d.	No.	Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
1.—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.	Nomiral 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.
The state of the state of	£	£	£	£	£	£	£	£
Three per cent. Baronial Guaranteed Shares	17,000	17,000	000	17,000				
Five per cent. Preference Stock	248,141	248,141	- 6.0-1	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			• •	
The second of								
Total f	991,091	991,091		991,091				

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

			Raised by	ssue of Debent	ure Stocks.		
	Raised		Nominal Additions	Existin	ng Amount of	Stocks.	Total raised by Loans and
	Loans.	Amount of Stocks.	or Deduc- tions on Conver- sion.	At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	Debenture Stocks.
Existing at 31st December, 1919	£	£ 358,666	£	£ 220,666	£ 138,000	£ 358,666	£ 358,666
Existing at 31st December, 1918		358,666		220,666	138,000	358,666	358,666
Increase		= =					
Decrease			4.			9	
Total amount authorised to be raised by Loans and Debenture Sto	ocks in respect	of Capital crea	ted as per St	atement No. 1	(a)	£	378,666
Less—Amount created but not yet available	of the Lands	Clauses Consolid	lation Acts A	mendment Act	, 1860	4,092	4,092
							374,574
Total amount raised by Loans and Debenture Stocks as above	0.0	•					358,666
Balance being available borrowing powers at 31st Dec	cember, 1919 .			0.	2	<u>£</u>	15,908

To Expenditure.	Amount expended to 31st December, 1918.		Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1918.	Amount received during Year.	Total.
7	£ s.	d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ 8
ines open for Traffic	1,208,665 14	7	2,951 17 10	1,211,617 12 5	Shares and Stocks (No. 2)	991,091 0 0		991,091 0
Rolling Stock	232,193 19	8	4,171 17 9	236,365 17 5	Debenture Stocks (No. 3)	358,666 0 0		358,666 0
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery	6,828 11 8,301 0		287 15 11	6,828 11 0 8,588 15 11	Premiums on Shares and Stocks 88,474 14 1	Tu _k uit		
Road Vehicles employed in the collection and delivery of Parcels and Goods and in the conveyance of Passengers—	1,455,989 5	3	7,411 11 6	1,463,400 16 9	Premiums on Debenture Stocks 16,760 8 5 Total Premiums 105,235 2 6			
Goods and Parcels Road Vehicles	1,659 10	0		1,659 10 0	Discounts on			
Passenger Road Vehicles	1,636 5	9	306 3 0	1,942 8 9	Shares and Stocks 2,040 0 0			
teamboat	24,909 19	5	D-10 7	24,909 19 5				
And, Property, etc., not form-	99,211 3	11	946 9 3	100,157 13 2	Balance of Premiums and Discounts	103,195 2 6		103,195
ing part of the Railway or Stations— Not used in connection					Treasury Grant (Downpatrick, Killough & Ardglass Railway)	30,000 0 0		30,000
with Railway working.	8,409 4	3	212 18 7	8,622 2 10				
Total Expenditure	1,591,815 8	7	8,877 2 4	1,600,692 10 11	Total Receipts	1,482,952 2 6		1,482,952
					By Balance			117,740

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

(Not applicable to this Company.)

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

			•	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total.
				£ s. d.	£ s. d.	£ s. d.	£ s. d.
Belfast—Passenger Yard—Electric Lig	th Installation				10 17 10		10 17 10
Holywood—Electric Light Installation					798 2 3		798 2 3
Belfast—Coal Bins					328 12 4		328 12 4
,, Track Circuits					79 16 10		79 16 10
Ballynoe—Signals					21 2 8		21 2 8
Killough—Signals					44 13 11		44 13 11
Ardglass—Signals					38 2 11		38 2 11
Dundrum—Signals					249 18 6		249 18 6
Comber—Exit					4 5 0		4 5 0
Ballynahinch—Goods Office					92 12 11		92 12 11
Downpatrick—Goods Office					174 18 6		174 18 6
Carnalea—Platform Extension					61 0 4		61 0 4
Bangor-Platform Extension					215 2 5		215 2 5
Newtownards—Siding Extension					120 2 10		120 2 10
Donaghadee—Siding Extension					103 6 1		103 6 1
Ballygowan —Siding					186 13 4		186 13 4
Dames Addala Cidia					36 11 1		36 11 1
0-11-11-011-77-1					17 16 2		17 16 2
D					331 4 5		331 4 5
Land at Bangor-for Siding				30 0 0		6 17 6	36 17 6
Rolling Stock—							2,951 17 10
	n= A====					007.10.0	
Steam Locomotives—Steam Heati Coaching Vehicles— do.					1.000 5 5	207 10 9	
	do				1,666 7 7		
Electric Ligh	it Installation				2,047 4 11	0.710.10	
Saurica Vahiala a T	- 01 117					3,713 12 6	
Service Vehicles— 3 Locomotive	e Coal Wagons					250 14 6	4 181 18 0
Manufacturing and Repairing Works a	and Dlant					The second secon	4,171 17 9
Locomotive Workshops—Lathe							287 15 11
	apital expende	d upon Rai	lway				7,411 11 6
Road Vehicles— Passenger Omnibus							306 3 0
Hotels—	vilion						946 9 3
Slieve Donard Hotel-Bathing Pa							
Land, Property, &c., not forming part	of the Railwa	y or Statio	ns				
Land, Property, &c., not forming part Ballynahinch Junction—Cottage E	of the Railwa	y or Statio					212 18 7

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

and the second		Estima	ted Further Expend	liture.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1920.	Subsequently until completion.	Total.
2		2	£	£
	Lines belonging to the Company open for Traffic— Sundry Works Rolling Stock	6,000 2 9 ,000		6,000
	TOTAL	26,000		26,000

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

						£	8.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statemen	t 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)						15,908	0	0
Deduct, balance at Debit (as per Capital Account No. 4)						135,908 117,740		
		Т	OTAL		£	18,167	11	7

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

deceipts in respect of R	ailway V	Vorking a	nd of ser	narate B	nginesses (earried on	by the	Company	v. under	the	terms of	the	£	S.		£
Agreement with the													382,262	3	3	291,78
expenditure			1.										320,715	14	1	224,89
		NET											61,546	9	2	66,88
fiscellaneous Receipts	Net)—															
Rents from Houses	and Las	nds											333	16	5	58
Other Rents			- 42										1,512	11	10	1,38
Transfer Fees													40	17		á
General Interest													2,789	4	11	84
Tolls on Belfast Cen	tral Rail	way, per	Great No	rthern R	ailway Co	. (Ireland)						350	0	0	37
Amount received fr	om Dow	vn County	Council	for Div	ridend on	Baronial	Guarant	eed Share	s				510	0	0	5.

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

										Year 19.
		STATE OF THE PARTY		Commission of the commission o					£ s. d.	£
Balance brought forward from last year's Account						 			12,480 5 8	12,00
Net Income (as per Statement No. 8)		**	**						67,082 19 10	70,56
Total						 			79,563 5 6	82,57
Deduct—Interest, Rentals, and other Fixed Charges—							£	s d.		
Rent Charges							189	8 0		12
Chief Rents, Wayleaves, &c., including Lump-sum								12 0		6
Interest on 4 per cent. Debenture Stock							8,826			8,8
Interest on 3 per cent. Debenture Stock			55				4.140			4,1
			7/5						7 . 50	T, 4
TOTAL		.,	- 60		-	 			13,822 12 10	13,8
Balance after payment of Fixed Charges		P (16		 			65,740 12 8	68,7
ppropriation to General Reserve Fund	**	1.0				 • •			-	3,0
Total									65,740 12 8	65,7
						100			05,740 12 8	
										100
Dividends on Guaranteed and Preference Stocks—								s. d.		V
3 per cent. Baronial Guaranteed Shares		• •	4.9			 		0 6		5
5 per cent. Preference Stock	193	* *	7.8			 	12,407			12,4
4½ per cent. "A" Preference Stock		• •			4.			0 0		2,2
4 per cent. Preference Stock	100	* *				 - ' -	9,333	4 0		9,3
Total				500	43.4				24,500 5 0	24,8
Balance available for Dividend on Ordinary Stock		1311				 	£	£ s. d.	41,240 7 8	41,2
Dividend on Ordinary Stock at 6½ per cent.					A STATE OF		28,770			28,7
Balance carried forward to next year's Account						 	12,470			12,4
							-	-		-

No. 9 (a).—ST'ATEMENT OF INTERIM DIVIDENDS PAID.

Inte	rim Dividends Paid—										£	8.	d.		
3	per cent. Baroniai Guaran	teed Sha	res (to	31st De	ecember, 1	919)	at 3	per cent.		 	510	0	C		
	per cent. Preference Stock				11		at 21	,,	90		6,203	10	6		6
4 1	per cent. "A" Preference	Stock (t	o 31st	Decemi	ber, 1919)		at 41	11		 	2,250	0	0		2
4	per cent. Preference Stock			2.	4.0		at 2	,,		 	4,666	12	0		4
• 0	rdinary Stock		. /				at 3	*1		 	13,278	12	0		13
														26,908 14	6 26

ACCOUNTS 10, 11, 12, 13, 14, 15, 16 and 17,

and

ABSTRACTS A, B, C, D, E, F, G, H and J,

ARE OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

No. 18 -GENERAL RALANCE SHEET

0-

Dr.	No. 18.—GENERAL	BALANCE SHEET.	Cr.
	Year 1918.		Year 1918.
144-5-300	£ s d. £		£ s. d. £
To Amount due to Bankers	10,496 1 5	By Capital Account, Balance at Debit thereof, as per Account No. 4	117,740 8 5 108,863
Unpaid Interest and Dividends	1,047 12 3 875	£ s. d.	111,110 3 5 100,000
Interest and Dividends payable or accruing and		Cash in hand 1,222 18 3	
provided for (Warrants issued on 31st	To pay the pay the	Cash on Deposit at Interest 190 (7 2	1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
December)	5,504 6 4 5,504		1,413 15 5 7,058
Amount due to Railway Companies		Investments in Government Securities	81,452 12 2 31,754
Amount due to Railway Clearing House	**	Investment in Stock held by the Company not	
Accounts payable	17,878 19 8 8,951	charged as Capital Expenditure	4,725 0 0 4,725
Liabilities accrued	5,485 13 0 3,869	Stock of Stores and Materials	62,140 5 7 28,071
Miscellaneous Accounts	107 5 0 107	Outstanding Traffic Accounts	3.703 15 6 2,846
Depreciation or Renewal Funds—	and a	Amount due by Railway Companies	336 9 7 443
Railway (including Arrears of Maintenance)	93,410 17 3 80,251	Amount due by Railway Clearing Houses	595 15 3 698
Steamboat	13,974	Amount due by Postmaster-General	
Hotels	12,273 7 8 11,574	Accounts Receivable	8,237 8 0 6,059
Steamboat Suspense Account	66,461 0 0 2,599	Miscellaneous Accounts	25,066 14 8 26,934
General Reserve Fund— £ s. d.			
At 31st December, 1918 47,905 4 5			
Transferred from Profits of year 1918 . 5,599 3 .1			
Dividends on Investments . 410 16 4	- 5 1 1 5 1 1		
Dividends on Investments 410 10 4	53,915 3 10 47.905		
Balance available for Dividends and Reserve as per Account			
No. 9 65,740 12 8			
Less, Interim Dividends paid as	m = 0		
per Statement No. 9 (a) 26,908 14 6	38,831 18 2 41,842		
and the same of the same of	2041		
3	305,412 4 7 217,451	€ 3	05,412 4 7 217,461

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			Running Lines.														
			Length of Road. First Track.		Second Third Track.			Fourth Track.	Over four Tracks (reduced to Single Track).		(reduced to s		to Si	Sidings reduced to Single Track.		Total of Single Track, including Sidings.	
ines owned by Company—			M.	Ch.	М.	Ch.	M. Cl	1.	M. Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch
Main and Principal Lines-																	
Belfast to Castlewellan		-	 42	30	9	47	0 3	2	0 20	0	10	52	59	17	26	70	
Minor and Branch Lines-																	
Bangor Branch			 11	58	141	58	0 2	8			10	23	64	2	20	26	
Donaghadee Branch			14	20	0	30					111	14	50	2	47	17	
Ballynahinch Branch			 3	47					- 11			3	47	0	58	4	
Ardglass Branch			 8	5	0	25	5					8	30	0	76	9	
		TOTAL	 80	0	22	0	0 6	0	0 20	0	10	103	10	23	67	126	-

(B.)—Mileage of Lines Authorised but not Open for Traffic.
(Not applicable to this Company.)

The Remainder of Return I. is omitted under the Authority of the Board of Trade.

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

(B.)—Rail Motor Vehicles.

	Descrip	otion.			Number
Tender Engines:—				FA	
Wheel Type:					
2 - 4 - 0 .					4
0 — 6 — 0 .					4
Tank Engines:-					
Wheel Type:					
0 - 4 - 2					4
2 - 4 - 2.					6
4 — 4 — 2 .					12
					30
(7)					
Tenders					8

		Number.	Carrying Capacity.
			Seats.
Steam Power		3	208

(C.)—Trains worked by Electric Power.

(Not applicable to this Company.)

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

			Sea	its.	
	Number	1st Class.	2nd Class.	3rd Class.	Total.
Passenger Carriages.					
Carriages of uniform class Composite Carriages	121	656 512	1,860 1,110	3,792 370	6,308 1,992
Total Passenger Carriages	160	1,168	2,970	4,162	8,300
O O Warrant					
OTHER COACHING VEHICLES Luggage, Parcel, and Brake					
Vans	9				
Carriage Trucks	2				
Horse Boxes Miscellaneous	10				
Total other Coaching Vehicles	. 25				
Total Coaching Vehicles	185				

(E.) Merchandise and Mineral Vehicles.

	p Lien			Number.
Open Wagons				
Under 8 tons				
8 and up to 12 tons	7.			372
Covered Wagons-				
8 and up to 12 tons	Maria	- 7.		305
Rail and Timber Trucks				12
Brake Vans		100		14
	TOTAL			703

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

			776200				É	New York	CM)	000	-470	appear of the second	100 4	**************************************	Mr	Number.
Gasholder Trucks						 		1.								2
Locomotive Coal Wag	ons											0.00				33
																36
Mess and Tool Vans						71				**			- 10			2
		TOTAL		7.0	 		100			1						73
Horses for Shunting					 											

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

	Number.
Goods and Parcels Road Vehicles—	
Road Motors	3
Passenger Road Vehicles—	
Road Motors	2
Horses for Road Vehicles	

V.—CANALS. (Not applicable to this Company.)

VII.—HOTELS.

Name.	Situation.
Stieve Donard	Newcastle, Co. Down.
Royal	Donaghadee, Co. Down.

IV.—STEAMBOAT.

	Date of Construction.	Indicated Horse- Power.	Registered Tonnage. Tons.
Steamboat over 250 tons net— "Erin's Isle" (sunk 7th Feb., 1919)			

VI.—DOCKS, HARBOURS AND WHARVES. (Not applicable to this Company.)

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

Land.	Acrenge.
Agricultural Land Urban and Suburban Land	
Houses.	Number
Houses and Cottages for Company's Servants	38

RETURNS IX., X. and XI. ARE OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			(Including for Traffic the For	d Train Mig Empty To Purposes ward or R	rains run on either	Shunting	g Miles.	Other Miles. (Assisting, Light,	Total Engine Miles.
	Coaching	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	&c.)	
C.—MILES RUN BY THE COMPANY'S ENGINES:— * (1) Steam Tender and Tank Engines	452,051	115,447	567,498	462.926	123,457	586,383	59,692	92,425	27,438	765,938
(2) Electric Traction									S	
(3) Steam, Petrol, etc., Rail Motors	74,862		74,862	74.862		74,862				74,862
Manufacture and the second										
Total,	526,913	115,447	642,360	537,788	123,457	661,245	59,692	92,425	27,438	840,800

The Remainder of Return XII. is omitted under the Authority of the Board of Trade.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Number Class of Passenger. originating on the Company's System. Ordinary-1st Class 136,027 2nd , 481.344 3rd ... 2,666,684 Workmen 917,842 TOTAL, 4,201,897 Season-1st Class 1,414 2nd .. 4,639

XIV. GOODS TRAFFIC AND RECEIPTS.

				Tonnage originating on the Company's System.
				Tons.
Merchandise				149,911
Coal, Coke and Paten	t Fuel			72,585
Other Minerals		- 11		48,074
	TOTAL,			270,570
				Number originating on the Company's System.
Live Stock				79,422

The remainder of Returns XIII. and XIV. are omitted under the Authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H.M. Government.

RETURNS XV. (a) and XV. (b), are omitted under the Authority of the Board of Trade.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

												1919
												£
Total Expenditure on Capital Account (No	. 4)				1	140			1.0			1,600,693
cross Receipts from Businesses carried on	by the	Company	(No. 8)				_ = -		-v-		V	382,262
Revenue Expenditure on ditto (No. 8)										1	100	320,716
Net Receipts of ditto (No. 8)												61,546
Miscellaneous Receipts net (No. 8)								12	Value		9	5,537
Total Net Income (No. 8)			V								-5,,	67,083
interest, Rentals, and other Fixed Charges	(No. 9)			0 1 4 2	1.0		11					13,823
Dividends on Guaranteed and Preference S	tocks (N	o. 9)								7		24,500
Balance after payment of Preference Divide	ends (No	. 9)								0.00		28,760
Dividend on Ordinary Stock (No. 9)									1.			28,770
Rate per cent.					4.0							61%
Surplus or Deficit												10
Appropriation to Reserve							727					1
Brought forward from previous year												12,480
Carried forward to subsequent year					20				47			12,470

Certificate Respecting the Permanent Way, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works nave, during the past year, been maintained in as good working condition and repair as the exceptional conditions due to the war have rendered possible.

28th January, 1920

P. A. ARNOTT,

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 as good working order and repair as the exceptional conditions due to the war have rendered possible.

28th January, 1920

J. L. CROSTHWAIT,

Locomotive Superintendent

(Signed for the Board of Directors)

THOMAS RICHARDSON,

Chairman of the Company

H. E. MELLOR,
Secretary of the Company

Auditors' Certificate.

Having regard to the arrangement entered into by the Government with the Railways, the above Accounts are not prepared in Statutory Form and consequently the Statutory Certificate is not, in our opinion, applicable

We have examined the foregoing Accounts with the Books, with which they agree Under the circumstances, we are of opinion that the Accounts are properly drawn up so as to exhibit a true and correct view of the position of the Company's affairs, and that the revenue shown is available to meet the dividends proposed to be declared. A Reserve has been made in the Accounts for the cost of carrying out arrears of Repairs and Renewals accrued to date for which the Company have a claim under arrangement with the Government.

The present market value of the Investments is below the price at which they stand in the Balance Sheet.

WM. B. PEAT,
J. A. FORSTER,
Auditors

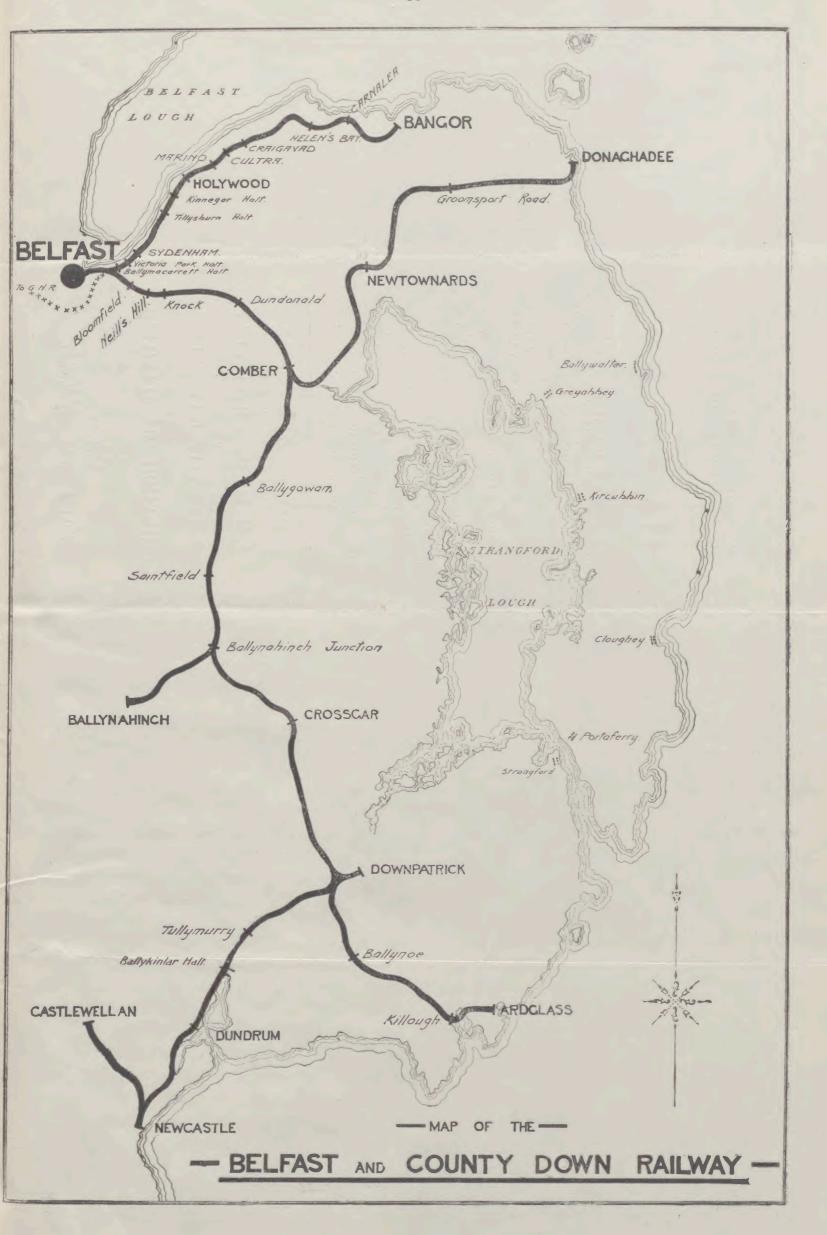
BELFAST, 10th February, 1920,

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BELFAST AND COUNTY DOWN RAILWAY.

REPORT OF THE DIRECTORS

FINANCIAL ACCOUNTS

STATISTICAL RETURNS

FOR THE YEAR ENDING

31st of December, 1919.

[COPY OF ADVERTISEMENT.]

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 26th day of February, 1920, at Half-past Eleven o'clock in the forenoon, to transact the general business of the Company.

The TRANSFER BOOKS of the Company WILL BE CLOSED on and from THURSDAY, the 12th day of February, 1920, until after the Meeting.

H. E. MELLOR, Secretary.

Queen's Quay, Belfast, 30th January, 1920.

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

ANNUAL MEETING, 26th February, 1920.
DIVIDENDS PAYABLE 1st March, 1920.

Cavan and Leitrim Railway Company, Limited.

REPORT OF THE DIRECTORS, STATEMENT OF ACCOUNTS, AND STATISTICAL RETURNS

FOR YEAR ENDED 1st NOVEMBER, 1919.

TO BE SUBMITTED TO THE PROPRIETORS at the ANNUAL GENERAL MEETING to be held at the Company's Offices, 19 and 20 FLEET STREET, DUBLIN,

On Thursday, 5th FEBRUARY, 1920, at 12 o'clock noon.

DIRECTORS:

ROBERT H. JOHNSTONE, Esq., D.L., Bawnboy House, Co. Cavan,

MICHAEL CURRAN, Esq., Aughalough, Aughavas, Carrigallen. REV. J. G. DIGGES, M.A., Clooncahir, Lough Rynn, R.S.O., Co. Leitrim.

MAJOR VILLIERS E. HUNT, Aughrey, Dromod. R. H. MACRORY, Esq., B.L., 7 Fitzwilliam Square, Dublin. THOMAS McGIVNEY, Esq., Cornee, Mohill, Co. Leitrim.

H. J. B. CLEMENTS, Esq., D.L., Lough Rynn, R.S.O., Co. Leitrim, BERNARD McMANUS, Esq., Derryvahan, Dernacrieve, Belturbet. PATRICK McMANUS, Esq., High Street, Drumshambo.

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

PATRICK ARTHUR HAMILTON REID, Esq., Holmston, Kingstown, Co. Dublin.

PATRICK J. REYNOLDS, Esq., Mohill, Co. Leitrim.

GEORGE F. STEWART, Esq., D.L., Lough Rynn, Dromod, and 6 Leinster Street, Dublin.

WILTON VAUGH, Esq., Dromahaire, Co. Leitrim.

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

H. C. BRETT, Esq., 19 Wellington Road, 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., 5 Adelaide 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 THE DIRECTORS.

The Directors in presenting their Report for the past year have to repeat that the undertaking of the Company continues under the control of the Government.

For reasons of economy, and under the authority of the Board of Trade, the Accounts for the past year have again been prepared and printed in an abridged form.

The Balance of Net Income over Expenditure is £1,049 9s. 5d., as compared with £1,019 7s. 9d. in the previous year, being an increase of £30 1s. 8d.

The new Railway constructed by the Government, and extending from the Company's Terminus at Arigna, up the Arigna Valley, has been completed, and will be opened for traffic in due course.

A Resolution will be submitted to the Meeting to make provision for the payment of fees to the Directors.

The Directors who retire by rotation are Messrs. H. J. B. Clements, D.L., and R. H. Macrory, B.L. 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.

CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR YEAR ENDED 1st NOVEMBER, 1919,

THE UNDERMENTIONED ACCOUNTS, ABSTRACTS, AND STATISTICAL RETURNS, ARE OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

FINANCIAL ACCOUNTS :-

ACCOUNTS-10, 11, 12, 13, 14, 15, 16, 17

ABSTRACTS-ALL.

STATISTICAL RETURNS—1 (e), 9, 10, 11, 15 (a), 15 (b).

PART I. FINANCIAL ACCOUNTS.

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

Canada A and	CAP	ITAL AUTHORI	SED.		APITAL CREATE			BALANCE (Ordinary Capit	al).
SPECIAL ACTS.	Shares and Stock	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Companies Act, 1862, and	300,000	Nil	300,000	202,000	Nil	202,000	98,000	Nil	98,000
The Company's Order in Council, 1884									
					- 4				

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.	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	-	45,300	-			2,700
Consolidated Undertaking No. II	154,000	149,385	-	149,385	Spinners.	=	32-00	4,615
TOTAL	202,000	194,685	_	194,685		30,23,25		7,315

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

[Not applicable to this Company.]

Cavan & Leitrim Railway Company, Ital.

Secretary's Office.

TELEGRAMS "CAVALIER, DUBLIN".

19 & 20, Fleet Street.

27 January 1920

DEAR SIR,

I have the pleasure to enclose herewith a copy of this Company's Report, Statement of Accounts and Statistical Returns for their last year, and shall feel obliged by your forwarding me a copy of those of your Company for the same period, if you have not already done so.

Yours faithfully,

R. R. STEWART,

Secretary.

R. D. Spiffeth, Esq.,



To Expenditure.	Amount Expended to 1st Nov., 1918.	Amount Expended during Year as per No. 5	TOTAL.	By Receipts.	Amount Received to 1st Nov., 1918.	Amount Received during Year.	Total.
LINES OPEN FOR TRAFFIC. Undertaking No. 1 Consolidated Undertaking No. 2 ROLLING STOCK. Undertaking No. 1 Consolidated Undertaking No. 2 MANUFACTURING AND REPAIRING WORKS AND PLANT. Land and Buildings— Undertaking No. 1 Consolidated Undertaking No. 2 Plant and Machinery— Undertaking No. 1 Consolidated Undertaking No. 2 Total Capital Expended on RAILWAY. LAND, Property, &c., not Forming Part of the Railway	6,569 6 7 21,114 8 2 4,109 2 9 11,135 14 11 308 14 3 990 8 9 211,631 2 8	£ s. d. 46 15 0 149 19 8 2 9 6 7 18 10	£ s. d. 38,628 15 11 128,971 6 0 6,569 6 7 21,114 8 2 4,109 2 9 11,135 14 11 311 3 9 998 7 7 211,838 5 8	SHARES AND STOCK (A/c. No. 2). Undertaking No. 1 Consolidated Undertaking No. 2 PREMIUMS ON SHARES AND STOCKS. Undertaking No. 1 Consolidated Undertaking No. 2 SHARE CAPITAL SINK-ING FUND. Undertaking No. 1 Consolidated Undertaking No. 2 PROFIT ON BOARD OF WORKS LOAN ACCOUNT. Undertaking No. 1 Consolidated Undertaking No. 2 TOTAL PREMIUMS DISCOUNTS ON E. s. d 607 12 10 3,250 0 0 10,440 0 0 10,440 0 0 10,440 0 0 10,440 0 0 10,440 0 0 10,440 0 0 10,440 0 0 11,776 16	149,385 0 0	£ s. d.	£ s, d. 45,300 0 0 149,385 0 0
OR STATIONS. (a) Used in connection with Railway Working (b) Not used in connection with Railway Working		207 2 0	211,838 5 8	SHARES & STOCKS. Undertaking No. 1 Consolidated Undertaking No. 2 TOTAL DISCOUNTS BALANCE OF PREMIUMS AND DISCOUNTS	2 2 2		16,221 5 9 210,906 5 9
TO BALANCE	211,031 2 8	207 3 0	211,838 5 8	TOTAL RECEIPTS	. 210,900 5 9		931 19 11
TOTAL	_		£ 211,838 5 8			_	£ 211,838 5 8

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

[Not applicable to this Company.]

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 1st NOVEMBER, 1919.

	Land and Compensation.	Construction of Way, and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s. d.	\mathfrak{L} s. d.	£ s. d.	£ 4. d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:				
New Water Supply, Drumshambo		196 14 8	COLUMN TO THE REAL PROPERTY OF THE PERTY OF	196 14 8
			bio age as	196 14 8
ROLLING STOCK :				
MANUFACTURING AND REPAIRING WORKS AND PLANT :-				
New Saw Mill, Ballinamore				10 8 4
	TOTAL CAPITA	AL EXPENDED UPON I	RAILWAY	207 3 0
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR S	TATIONS :-			
(a) Used in connection with Railway Working				
(b) Not used in connection with Railway Working				

Expenditure		Estima	ted Further Expen	diture.
Expenditure to date on Principal Works in Progress.		During the Year ending 1st Nov., 1920.	Subsequently until Completion.	Total.
£	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:-	£	£	£
	ROLLING STOCK:—			
		Not	ascertained.	
	MANUFACTURING AND REPAIRING WORKS AND PLANT:-			
	TOTAL			

No	7.—CAPITAL POWERS	AND OTHER	ACCEME	ATTATT ADTE TO	MERCH HITTOUTTED	EXPENDIBLE ON	CADITAL ACCOUNT
740.	CATITAL TOWERS	VIII ATHEW	9990019	AVAILABLE TU	WILL FURTHER	L'APPINITIONE UN	GAFITAL AUGUSTI.

	£ 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):-		
Amount Unissued (Undertaking No. 1)	2,700 0 0	
Amount Unissued (Consolidated Undertaking No. 2)	4,615 0 0	
		105,315 0
Deduct Balance at Debit (as per Capital Account No. 4)		931 19 11
Total		£ 104,383 0

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

								Year 191
							£ s. d.	£
THE CONTROL OF RAILWAY WORKING	UNDER THE TERM	MS OF AGREEN	MENT WITH THE	GOVERNMENT	IN RESPECT	OF	33,820 10 2	27,391
CPENDITURE	***	1					32,854 3 4	26,432
	NET		106				966 6 10	959
SCELLANEOUS RECEIPTS (Net):—								
Rents from Houses and Lands	•••				* * *		19 12 10	45
Other Rents, including lump-sum Tolks	· · · · · · · · · · · · · · · · · · ·		•••	•••	•••		27 10 7	20
Transfer Fees					•••		7 6	12
General Interest		TAN. 10.			• • •		28 11 8	Dr. 2.
Amount of Guarantee payable by Cou	nty Cavan for Yea	r ending 1st 1	November, 191	9			1,251 7 1	1,26
Amount of Guarantee payable by Cou	nty Leitrim for Ye	ear ending 1st	November, 19	19			8,033 8 6	8,05
	TOTAL NET INCOM	Œ				• • •	10,334 5 0	10,33
N.	lo. 9.—PROPOSE	ED APPROF	PRIATION O	E NET INC	OME			
A.	10. 0. 1101 052	20 711 1 1001	. ALEMITON O	r NEI INC	OMIZ.			
								Year 191
							£ s. d.	£
LANCE BROUGHT FORWARD FROM LAST YEA	AR'S ACCOUNT	***						
T INCOME (as per Statement No. 8)					•••		10,334 5 0	10,38
			TOTAL				10,334 5 0	10,3
					€ 8	. d.		
duct-Interest, Rentals, and other Fixed (Charges—							
Chief Rents, Wayleaves, &c., including	g lump-sum Tolls	• • •	•••	•••	•••			
General Interest	• • • • • • • • • • • • • • • • • • • •	• • •	***	•••				•••
			TOTAL		***	•••		***
	BALANCE AFTER	PAYMENT OF	FIXED CHARGE	s	- II		10,334 5 0	10,33
location to Reserve Fund—(Undertaking I		•••		£142 11 6 457 8 6	9,734			
location to Reserve Fund—(Undertaking M	No. 1) Undertaking No. 2)			£142 11 6 457 8 6	600		10,334 5 0	10,33
location to Reserve Fund—(Undertaking M	No. 1) Undertaking No. 2) . 9 (a).—STAT	EMENT OF		£142 11 6 457 8 6	600		10,334 5 0	10,33
ocation to Reserve Fund—(Undertaking M	No. 1) Undertaking No. 2) . 9 (a).—STAT	EMENT OF applicable t	INTERIM	£142 11 6 457 8 6 DIVIDENDS	600		10,334 5 0 Cr.	10,3%
location to Reserve Fund—(Undertaking No	No. 1) Undertaking No. 2) . 9 (a).—STAT	EMENT OF applicable t	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS	600			
ocation to Reserve Fund—(Undertaking No	No. 1) Undertaking No. 2) 9 (a).—STATI [Not No. 18.—	EMENT OF applicable t	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS	600			
ocation to Reserve Fund—(Undertaking No Consolidated U	No. 1) Undertaking No. 2) 9 (a).—STATI [Not No. 18.—	EMENT OF applicable to GENERAL Year 1918.	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS any.]	PAID.	0 0	Cr.	Year 15
Ocation to Reserve Fund—(Undertaking No (Consolidated Undertaking No Dr.)	No. 1) Undertaking No. 2) 9 (a).—STAT: [Not No. 18.— £ s. d. 377 4 7	EMENT OF applicable t GENERAL Year 1918.	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS	PAID.	DEBIT	Cr.	Year 18
ocation to Reserve Fund—(Undertaking No (Consolidated U	No. 1) Undertaking No. 2) 9 (a).—STATI [Not No. 18.—	EMENT OF applicable to GENERAL Year 1918.	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, 1 THEREOF, AS PE	PAID. BALANCE AT R ACCOUNT N	0 0 Deвіт бо. 4.	Cr.	Year 18
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies	No. 1) Undertaking No. 2) 9 (a).—STAT: [Not No. 18.— £ s. d. 377 4 7	EMENT OF applicable t GENERAL Year 1918.	INTERIM to this Compo	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, Inhereof, as per at Bankers and	PAID. BALANCE AT R ACCOUNT N	0 0 Deвіт бо. 4.	Cr.	Year 18
Ocation to Reserve Fund—(Undertaking MacCarling and Provided Companies and Committees.	No. 1) Indertaking No. 2) 9 (a).—STAT: [Not No. 18.— £ s. d. 377 4 7 9,734 5 0	EMENT OF applicable t GENERAL Year 1918. £ 329 9,734	INTERIM to this Compo BALANCE By Capita Cash A	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, 1 THEREOF, AS PE	PAID. BALANCE AT R ACCOUNT N D 1,725	DEBIT (0. 4. 5 1	£ s. d. 931 19 11	Year 19
Ocation to Reserve Fund—(Undertaking Motor Consolidated Undertaking Motor Consolidated Undert	For the second s	EMENT OF applicable to GENERAL Year 1918.	BY CAPITA CASH C INTE	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, INTEREOF, AS PERIOR AND ON DEPOSIT ATTEREST	PAID. BALANCE AT R ACCOUNT N 1,725 1,800	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11	Year 19
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees.	No. 1) Indertaking No. 2) 9 (a).—STAT: [Not No. 18.— £ s. d. 377 4 7 9,734 5 0	EMENT OF applicable t GENERAL Year 1918. £ 329 9,734	INTERIM to this Composite BALANCE By Capital Cash of Interest Stock	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AN HAND ON DEPOSIT AT EREST OF STORES AND	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11 3,525 5 1 13,956 18 2	Year 19 £ 7: 1,00
Ocation to Reserve Fund—(Undertaking MacCauling and Providence of Consolidated Uniterest and Dividence of Consolidated Uniterest and Consolidated Uniterest and Dividence of Consolidated Uniterest and Consolidated Uniterest A	No. 1) Indertaking No. 2) 9 (a).—STAT: [Not No. 18.— £ s. d. 377 4 7 9,734 5 0	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734	BY CAPITA CASH C INTE CASH C INTE STOCK OUTSTA	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, Intereof, as per attention and and and and and and and and and an	PAID. BALANCE AT R ACCOUNT N 1,725 1,800 MATERIALS C ACCOUNTS	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11	Year 19 £ 7: 1,00
OCATION to Reserve Fund—(Undertaking No (Consolidated Undertaking No) Dr. O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses.	£ s. d. 377 4 7 9,734 5 0 11,743 6 7	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006	BY CAPITA CASH C INTE STOCK OUTSTA	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AN HAND ON DEPOSIT AT EREST OF STORES AND	PAID. BALANCE AT R ACCOUNT N 1,725 1,800 MATERIALS C ACCOUNTS	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11 3,525 5 1 13,956 18 2	Year 19 £ 1,00
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916	INTERIM to this Composite to this Composite to this Composite to the Composite to the Cash of the Cash	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, Intereof, as per an Bankers and	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS CALCUMY CLE	DEBIT 0. 4. 5 1 0 0 ARING	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2	Year 19 £ 73 1,00
Dr. O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659	BY CAPITA CASH C INTE CASH C INTE STOCK OUTSTA AMOUN	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, ITHEREOF, AS PER AND	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE	DEBIT 0. 4. 5 1 0 0 ARING	Cr. £ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1	Year 19 £ 7: 1,00 3,78 47
O Unpaid Interest and Dividends Interest and Dividends fayable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659	BY CAPITA CASH A IN F CASH A IN F CASH A AMOUN A AMOUN ACCOUNT	£142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, INTEREOF, AS PERIOD AND AND AND AND AND AND AND AND AND AN	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE ETMASTER-GEN	DEBIT O. 4. 5 1 0 0 ARING	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1	Year 19 £ 73 1,00 3,76 47 4 1,20
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears of Maintenance). General Reserve Fund Balance available for Dividends as	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3 1,983 16 0	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659 1,327	BY CAPITA CASH C INTE CASH C INTE STOCK OUTSTA AMOUN ACCOUNT AMOUN	E142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AN HAND ON DEPOSIT AT EREST OF STORES AND ANDING TRAFFI T DUE BY FI HOUSES. T DUE BY POSITS RECEIVABLE	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS CALLWAY CLE STMASTER-GENEE CAVAN	DEBIT (0. 4. 5 1 0 0 ARING NERAL	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1 83 10 5	Year 19 £ 7: 1,00 3,78 47 4 1,20 1,26
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears of Maintenance). General Reserve Fund	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3 1,983 16 0 2,624 16 6	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659 1,327 2,025	BY CAPITA CASH A IN E CASH A IN E CASH A AMOUN AMOUN AMOUN	E142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, IT THEREOF, AS PERIOD AND PROSIT AT EREST OF STORES AND ANDING TRAFFIE TOUE BY POSIT AT DUE BY POSIT AT THE BY P	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE STMASTER-GENE E CAVAN LEITRIM	DEBIT fo. 4. 5 1 0 0 ARING	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1 83 10 5 1,251 7 1	1,00
O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears of Maintenance). General Reserve Fund Balance available for Dividends as	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3 1,983 16 0 2,624 16 6	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659 1,327 2,025	BY CAPITA CASH A IN E CASH A IN E CASH A AMOUN AMOUN AMOUN	E142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AND AND DEPOSIT AT EREST OF STORES AND ANDING TRAFFI T DUE BY POS NTS RECEIVABLE T DUE BY CO. T DUE BY CO.	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE STMASTER-GENE E CAVAN LEITRIM	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1 83 10 5 1,251 7 1 8,033 8 6	Year 19 £ 72 1,00 3,78 47 4 1,20 1,26 8,056
OCATION to Reserve Fund—(Undertaking M. (Consolidated U.) Dr. O Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears of Maintenance). General Reserve Fund Balance available for Dividends as	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3 1,983 16 0 2,624 16 6	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659 1,327 2,025	BY CAPITA CASH A IN E CASH A IN E CASH A AMOUN AMOUN AMOUN	E142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AND AND DEPOSIT AT EREST OF STORES AND ANDING TRAFFI T DUE BY POS NTS RECEIVABLE T DUE BY CO. T DUE BY CO.	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE STMASTER-GENE E CAVAN LEITRIM	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1 83 10 5 1,251 7 1 8,033 8 6	Year 19 £ 7. 1,00 3,76 47 1,20 1,26 8,05
Dr. To Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for. Amount due to Railway Companies and Committees. Amount due to Railway Clearing Houses. Accounts Payable Liabilities Accrued Miscellaneous Accounts Depreciation Fund—Railway (Arrears of Maintenance). General Reserve Fund Balance available for Dividends as	£ s. d. 377 4 7 9,734 5 0 11,743 6 7 363 9 4 1,904 7 3 1,983 16 0 2,624 16 6	EMENT OF applicable to GENERAL Year 1918. £ 329 9,734 1,006 916 1,659 1,327 2,025	BY CAPITA CASH A IN E CASH A IN E CASH A AMOUN AMOUN AMOUN	E142 11 6 457 8 6 DIVIDENDS any.] SHEET. AL ACCOUNT, I THEREOF, AS PE AT BANKERS AND AND DEPOSIT AT EREST OF STORES AND ANDING TRAFFI T DUE BY POS NTS RECEIVABLE T DUE BY CO. T DUE BY CO.	PAID. BALANCE AT R ACCOUNT NO 1,725 1,800 MATERIALS C ACCOUNTS AILWAY CLE STMASTER-GENE E CAVAN LEITRIM	DEBIT (0. 4. 5 1 0 0	£ s. d. 931 19 11 3,525 5 1 13,956 18 2 826 11 2 32 2 1 83 10 5 1,251 7 1 8,033 8 6	Year 19 £ 72 1,00 3,78 47 4 1,20 1,26 8,056

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

					RUNNIN	G LINES.					
		of F	ngth Road. Irst ack.	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	
ines Owned by Company—		M.	CH.	м. сн.	M. CH.	M. CH.	M. CH.	м. он.	M. CH.	M. CH.	
Main and Principal Lines— Belturbet to Dromod	 	 33	72	0 38	_	_9	-	1			
MINOR AND BRANCH LINES— Ballinamore to Arigna	 	 14	66			_		}49 16	3 66	53 02	
TOTAL	 	 48	58	0 38		-		49 16	3 66	53 02	

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

		MILES AUTHORISED.		TRUCTED AND 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	 			-	_	32
Widenings and Additions	 	 -	-		-	
JOINT LINES (Company's Share of Ownership)	 	 	District	-	-	
TOTAL	 	 _	_	_	-	_
				-		

II.—ROLLING STOCK.

(A.) Steam Locomotives and Tenders.

					DES	CRIPTION	7.			NUMBER.
	-37							Company of the compan		
ENDER ENGINES	* * *		• • •	***	 			•••	 	_
TANK ENGINES-										
	4	-4-0 -6-4			 				 	8
	0-	-6-4			 				 	1
TENDERS	• • •				 				 	

(B)—Rail Motor Vehicles

(C)—Trains Worked by Electric Power.

[Not applicable to this Company.]

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

(E.) Merchandise and Mineral Vehicles.

	IR.	SEATS	or B	ERTHS.	
	NOMBER.	lst Class.	3rd Class.	Total.	
Passenger Carriages :—					
Carriages of Uniform Class	7		350	350	
Composite Carriages	5	80	75	155	
Miscellaneous					
TOTAL	12	80	425	505	
TOTAL PASSENGER CARRIAGES	12		-	505	
THER COACHING VEHICLES:—				77.1	
Luggage, Parcel, and Brake Vans	6	-			
Carriage Trucks	2				
Horse Boxes	2				
Miscellaneous	2				
TOTAL OTHER COACHING VEHICLES	12				
TOTAL COACHING VEHICLES	24				

			V OZZZO		
				Nomber.	
OPEN WAGONS—					
Under 8 tons	• • •			60	
8 and up to 12 tons					
COVERED WAGONS-			0 0		
Under 8 tons				79	
8 and up to 12 tons					
MINERAL WAGONS-					
Under 8 tons					•••
8 and up to 12 tons					
SPECIAL WAGONS (for loads	of exce	ptional d	imen-		
sions and weight)					
CATTLE TRUCKS	• • •	• • •		20	
RAIL AND TIMBER TRUCKS (in	ncluding	Twin Tru	icks)		
Brake Vans		• • •			***
MISCELLANEOUS	•••				144
,	Готац			159	
	LOTAL	***	***	100	

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

												Number.	
Gasholder Trucks	•••				•••					•••			• • •
LOCOMOTIVE COAL WAGON	s	•••		***						•••			
BALLAST WAGONS		•••	•••	***		***						6	
MESS AND TOOL VANS	•••	•••		•••	•••			e		***			
Breakdown Cranes	• • •		•••	•••						•••			•••
TRAVELLING CRANES				***	•••					***		- 1 -	
MISCELLANEOUS		* * *	• • •	•••	•••					•••		1	
To	OTAL	•••		***	***	***	• • •			•••		8	
Horses for Shunting	• • •	• • •		•••	• • •	•••	• • •		***-			•••	

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

				LANI).						ACREAGE.
AGRICULTURAL LAND URBAN AND SUBURBAN LAND						 	 •••				
				House	es.						Number.
LABOURING CLASS DWELLINGS		•••	•••	•••		 	 ***	•••	•••		***
Houses and Cottages for Compa	NY'S SER	VANTS				 	 •••		•••	•••	22
OTHER HOUSES AND COTTAGES		• • •	•••			 	 •••	***		•••	14

XII.—ENGINE MILEAGE.

	TRAIN MILES (Loaded Trains			(including for Traffic the Fo	L TRAIN M Empty Tr Purposes brward or Re Journey.)	rains run on either	Shun Mil		OTHER MILES (Assis- ting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
C.—MILES RUN BY THE COMPANY'S ENGINES— Steam Tender and Tank Engines	30,984	37,583	68,567			68,567		13,942	1,094	83,603
TOTAL	30,984	37,583	68,567			68,567	•••	13,942	1,094	83,603

The remainder of Return XII. is omitted under the authority of the Board of Trade.

XIII.—PASS) अ रहा जा	R TR	AFFIC	AND	RECE	IPTS.	XIV.—G	OODS	TRAFE	TC AN	D REC	EIPTS	
CL	ASS OF	Passen	ER.			Number Originating on the Company's System.							Tonnage Originating On the Company's System.
ORDINARY— First Class	• • •	***	•••			5,558	Merchandise		•••				Tons. 8,739
Third Class	•••			•••		86,090	COAL, COKE, AND	PATENT	FUEL				9,173
WORKMEN	• • •	•••	•••	***-	•••		OTHER MINERALS	•••	****	***	***		790
	Готаі.	• • •	***-			91,648		TOTAL				• • •	18,702
SEASON— First Class Third Class	•••	• • •	• • •		•••	6							Number Originating On the Company's System.
							Live Stock			•••	190.		35,704

The remainder of Returns XIII. and XIV. are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H. M. Government.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

			1919.		
Total Expenditure on Capital Account (No. 4)			 £ 211,838	5385	
NET RECEIPTS OF BUSINESSES CARRIED ON BY THE COMPANY (No.	8)	•••	 966		
Aiscellaneous Receipts net (No. 8)			 9,368		
OTAL NET INCOME (No. 8)			 10,334		
NTEREST, RENTALS, AND OTHER FIXED CHARGES (No. 9)			 		
DIVIDEND ON GUARANTEED STOCK (No. 9)		-	 9,734		
ALANCE AFTER PAYMENT OF DIVIDEND ON GUARANTEED STOCK	(No. 9)		 		
TRPLUS		• • • •	 		
PPROPRIATION TO RESERVE		•••	 600		
ROUGHT FORWARD FROM PREVIOUS YEAR			 	- Tree	
CARRIED FORWARD TO SUBSEQUENT YEAR			 	2 44	

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 as far as practicable under the circumstances arising from the War.

BALLINAMORE, 1st November, 1919.

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 as far as practicable under the circumstances arising from the War.

BALLINAMORE, 1st November. 1919.

THOMAS H. SHANKS, Locomotive Superintendent.

(Signed for the Board of Directors)

J. G. DIGGES, Director 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.

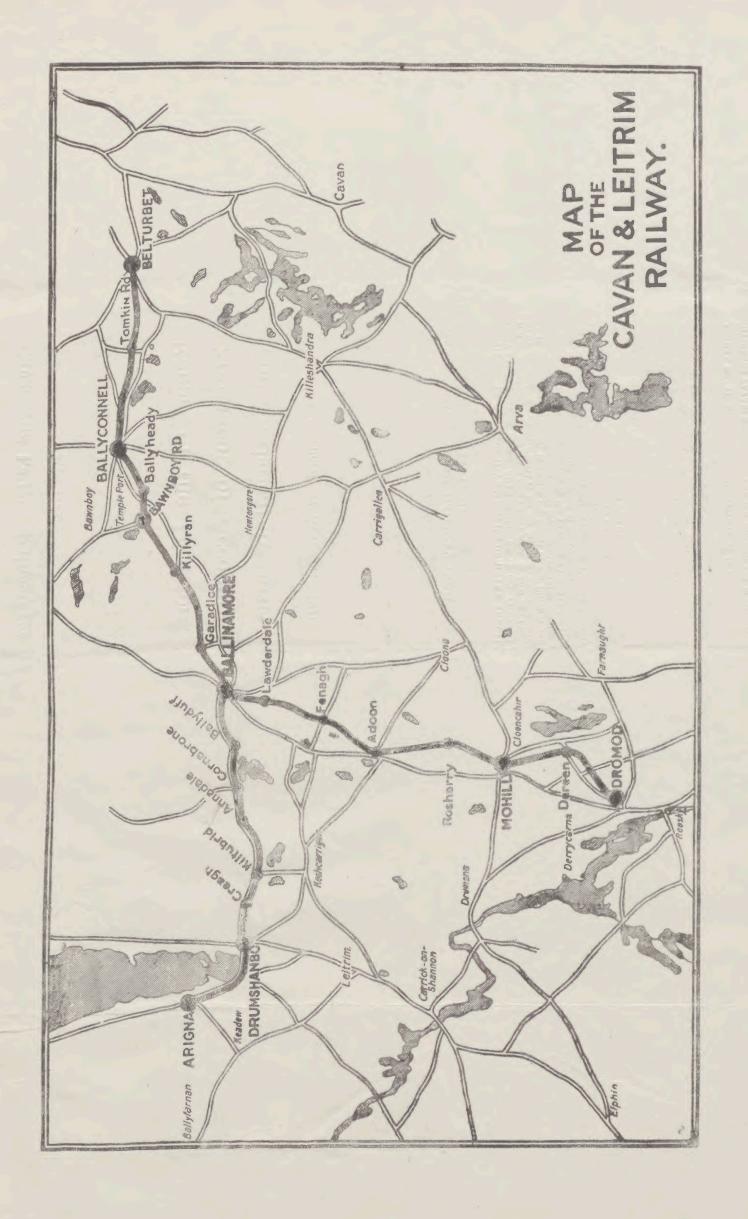
O. H. BRADDELL,
W. B. CARSON,

Auditors.

Dublin, 14th January, 1920

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Cavan and Leitrim Railway Co., Limited.

Report of the Directors, Statement of Accounts, and Statistical Returns

For the Year ended 1st November, 1919.

(Copy of Advertisement).

CAVAN AND LEITRIM RAILWAY COMPANY LIMITED.

GENERAL MEETING of the SHAREHOLDERS of this COMPANY will be held at the OFFICES of the COMPANY, NOS. 19 AND 20 FLEET STREET, DUBLIN, on THURSDAY, the 5th day of FEBRUARY next, at 12 o'clock noon, precisely, to 'receive the Report of the Directors and Statement of Accounts for the year ended 1st November, 1919, to submit a resolution for the payment of fees to the Directors which will be proposed, and to transact the ordinary business of the Company. The Transfer Books of the Company will be closed on the 28th January 1920, and re opened on the 16th February, 1920. NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL

H. J. B. CLEMENTS, Chairman. R. R. STEWART, Secretary.

19 and 20 Fleet Street, Dublin. 7th January, 1920.

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

DIVIDENDS PAYABLE, ANNUAL MEETING, 15th Feb. and 15th Aug. in each year. 5th february, at 12 noon.

Printed by Sealy, Bryers & Walker, Crow-street, Dublin.

Clogher Valley Railway Company, Limited.

Report of Directors, Financial Accounts

AND

Statistical Returns

For Year ending 30th September, 1919.

TO BE SUBMITTED TO THE PROPRIETORS

ANNUAL GENERAL MEETING,

TO BE HELD IN

THE BOARD-ROOM, at AUGHNACLOY, Co. Tyrone,

On Monday, the 29th day of December, 1919,

at Ten o'clock a.m.

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

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CLOGHER VALLEY RAILWAY COMPANY, Limited.

Shareholders' Directors.

HUGH DE F. MONTGOMERY, Esq., D.L., J.P., Blessing-bourne, Fivemiletown, Chairman,

THOMAS IRVINE GRAHAM, Esq., Aughnaeloy, Deputy-Chairman.

JOHN LENDRUM, Esq., J.P., Cleen, Fivemiletown.

HUGH TREANOR, Esq., J.P., Killaney, Clogher

JACKSON STEWART, Esq., Lislane, Fivemiletown.

Sir Basil S. Brooke, Bart., Colebrooke, Brookeborough.

JOSEPH SPEER, Esq., Aughnacloy.

PATRICK M'GEE, Esq., Kilclay, Augher.

Arbitrators Appointed by the Board of Crade.

- O. H. Braddell, Esq., I.S.O., Lower Bullingate, Carnew, Co. Wicklow.
- H. H. GRAHAM, Esq., 5 Adelaide Street, Belfast.
- J. P. Burkitt, Esq., County Surveyor for County Fermanagh, Enniskillen.
- J. W. LEEBODY, Esq., County Surveyor for County Tyrone, Dungannon.

Rural District Directors.

JAMES O'DONNELL, Esq., J.P., Brookeborough.

WILLIAM BRYSON, Esq., Brookeborough.

WILLIAM COOTE, Esq., M.P., J.P., Lisdoort Mills, Bally-gawley.

DAVID WRIGHT, Esq., J.P., Aughnacloy.

WM. S. BENNETT, Esq., Ennish, Castlecaulfie'd, Co. Tyrone.

THOMAS H. SHANNON, Esq., J.P., Annacramp, Caledon. HENRY T. ARMSTRONG, Esq., J.P., Artelea, Fivemiletown

James M'LAREN, Esq., J.P., Augher.

Company's Auditor.

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

Secretary and General Manager.

Horace S. Sloan, Aughnaeloy, Co. Tyrone.

REPORT OF DIRECTORS

FOR

Year ending 30th September, 1919.

The Directors, in submitting their Report, have to announce that the Railway is still under the control of the Government, and the annexed Statement of Accounts, duly audited, for the year ended 30th September, 1919. is presented in the form prescribed by the Irish Railway Executive Committee.

There has not been any expenditure on Capital Account during the year.

The following Directors retire from office by rotation:—Mr. John Lendrum, Mr. Hugh Treanor, and Mr. Jackson Stewart, and, being eligible, offer themselves for re-election.

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

Having regard to the cost of printing, postage, and distribution, it has been considered undesirable to circulate the Report and Statement of Accounts to the Proprietors, but a copy will be forwarded to any Shareholder who may apply to the Secretary for same.

H. de F. MONTGOMERY.

Chairman

HORACE S. SLOAN,

Secretary

SECRETARY'S OFFICE,

AUGHNACLOY, 1st December, 1919

Clogher Valley Railway Company, Limited.

FINANCIAL ACCOUNTS and STATISTICAL RETURNS for the YEAR ENDED

30th SEPTEMBER, 1919.

PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Authorise	d.		Capital Created		Palance.		
Special Acts.	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 Ordinary Shares	132,000	123,310	-	123,310	-	-	_	8,690 13,000
Total £	150,000	123,310		123,310	-	-		26,690

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

(Not applicable to this Company).

Cr.

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

Dr.

Total.	£ 8, d. 123,310 0 0				Anni et au p		10,967 8 6	134,277 8 6	404 2 6
Amount received during Year.	छ ॐ								
Amount received to 30th September, 1918,	£ s. d. 123,310 0 0						9 8 296,01	134,277 8 6	TOTAL
By Receipts.	Shares (No. 2)	61 12	Profit on Board of Works 5,905 15 8	Total Premiums 10,967 8 6	Discounts on Shares	Total Discounts	Balance of Premiums and Discounts	TOTAL RECEIPTS	By Balance
Total,	£ s. d.	19,148 18 0	810 0 0				75 14 6	134,681 11 0	134,681 11 0
Amount expended during Year, as per No. 5.	o o								
Amount expended to 30th September, 1918.	£ 8. d.	19,148 18 0	810 0 0 1,010 0 0				75 14 6	134,681 11 0	TOTAL
To Expenditure,	Lines open for Traffic Lines not open for Traffic— New Lines Widenings of and additions to existing	Lines Rolling Stock	Plant— Land and Buildings Plant and Machinery Total Capital expended upon Railway	Horses 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	TOTAL EXPENDITURE	

No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES

(Not Applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 30th SEPTEMBER, 1919.

		Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	Total
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Purchase of Railways					
Lines belonging to the Company open for Traffic—					
Lines belonging to the Company not open for Traffic	Sec. 9.				
Lines Leased					
Lines Jointly Owned		4-9-			
Lines Jointly Leased					
Rolling Stock—					
Carelina Valida			•		

					-
Manufacturing and Repairing Works and Plant		., ., .			
Total Capital expended upon Railway	у	44. J. 1	F 46 (4.)		
Horses					
Road Vehicles employed in the Collection and Delivery	of Parcel	and Goods, and			
Land, Property, etc., not forming part of the Railway o					
Land, Property, etc., not forming part of the Railway o					
Subscriptions to other Companies					

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

Time diameter		Estim	ated Further Expendit	ure.
Expenditure to date on Principal Works in Progress		During the Year ending	Subsequently until Completion.	Total.
£		£	£	£
	Purchase of Railways			
.,	Lines belonging to the Company open for Traffic			
1900	Lines belonging to the Company not open for Traffic			
***	Lines Leased			
	Lines jointly owned			
***	Lines jointly leased	NOT DET		
	Rolling Stock	NOT DET	ERMINED.	
	Manufacturing and repairing works and plant			
	Subscriptions to other Companies			
	Special Items			
1 4	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 Loa	an Capita	al authori	sed but	not y	et cre	ated (as per S	tateme	nt No.	1 (a).)				
Stock and Share Capit	al create	d but not	yet rec	eived (as per	State	ment N	o. 2)—						
Calls in arrear	10			500		- 44								
Amount uncalled					10	1.0	- 11			7.1	7.4			
Amount unissued	**											26,690 0 0	26,690	0 0
Deduct Balance at De	bit (as p	er Capita	l Accoun	nt No.	4)				T	9 1	1.1		404	2 6
	Total	M-9.								.101	4	- We at a	26,285 1	7 6

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

deceipts in respect of under the ter of Railways	rms of th	e Agre	ement	with	the Go	overnm	ent in	respect	t of	the control	£ s. d.	£ 76,921
Expenditure			7		-15						21,831 6 3	17,361
	Deficit		×-					7,		₹ <i></i>	349 2 2	440
Miscellaneous Receipts Rents from House		ls · ·	4.4					* 5		£ s. d. 10 10 5		5 <i>4</i>
Rents from Hotels Other Rents, incl	uding lum	p-sum t	olls							15 5 4		22
Interest and div Transfer fees General Interest			.,		ther Co	, .	ies	• • •		6 6 0 16 5 11		9 20
O ' 1 T/		•								2 7 5	50 15 1	41
	Deficit										298 7 1	293
Contributions from Co For half-year end	ounty Cou	neils of	Tyrone							£3,833 5 8		
For half-year end	ed 30th Se	ptembe	1, 1919							2,642 11 5	6,475 17 1	6,471
	Total.	Net ln	aama								6.177 10 0	6,178

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

										Year 1918.
									£ s. d	£
Balance brought forward from last year's accou	unt	* 6 10		.,				-		8
Net Income (as per Statement No. 8)			-, -						6,177 10 0	6,178
Appropriation from Reserve			.,							
			T	COTAL					6,177 10 0	6,178
Deduct—Interest, Rentals, and Other Fixed Ch	harges, C	Chief re	nts, way	leaves, et	te, includ	ing lum	p sum tol	s	12 0 0	12
							£	s. d.	6,165 10	R 100
							7	s. u.	0,100 10	0,100
Appropriation to Reserve Account				1.0	**			s. u.	0,100 10	0,100
				1 4.				s. d.	0,100 10 1	
Appropriation to Reserve Account Dividends on 5 per cent. Guaranteed Shares:—				1 à.				s. d.	0,100 10	
								s. d.	0,100 10 1	
Dividends on 5 per cent. Guaranteed Shares:—		num—						s. d.	0,100 10 1	
Dividends on 5 per cent. Guaranteed Shares:— Shares of £10 each=£123,310	- t. per ann	num—					3,082 1		0,100 10 1	
Dividends on 5 per cent. Guaranteed Shares:— Shares of £10 each=£123,310 at Five per cent	- t. per ann	num—						5 0	0,100 10 1	

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

ACCOUNTS Nos. 10, 11, 12, 13, 14, 15, 16, 17,

and

ABSTRACTS A, B, C, D, E, F, G, H, J,

OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		Year 1918.			Year 1918.
		The State of the			
	£ s. d.	£		£ s. d.	£
To Amount due to Bankers			By Capital Account, Balance at Debit	101 0 0	101
Temporary Loans and Calls paid in			thereof, as per Account No. 4	404 2 6	404
advance			Cash at Bankers and in		-
Unpaid Interest and Dividends	160 2 6	140	hand 3,368 17 3		1,137
Interest and Dividends payable or	100 2 0	110	Cash on Deposit at In-		1,137
accruing and provided for	1,233 2 0	1,541	terest		2,106
Amount due to Railway Companies	-			3,368 17 3	
and Committees	7 18 11	277	Market State of the State of th		
Amount due Railway Clearing-house	4		Investments in Consols and Govern-		
Savings Bank			ment Securities		
Superannuation and other Provident			Investments in Stocks and Shares		
Funds	432 () 3	246	held by the Company, not charged		
Accounts Payable Liabilities Accrued	428 8 3	459	as Capital Expenditure Investments of Superannuation and		
Miscellaneous Accounts	123 0 0	350	other Provident Funds		
Fire Insurance Fund			Stock of Stores and Materials	3,753 0 10	3,516
Depreciation Funds: —			Outstanding Traffic Accounts	336 7 2	194
Railway	1,467 14 8	579	Amount due by Railway Companies		
Steamboats (including Insurance			and Committees		
Fund)			Amount due by Railway Clearing-house		100 - 11
Other businesses	0.100 0.0	2 100	Amount due by Postmaster-Ceneral	5 2	7 500
General Reserve Fund £ s. d.	2,106 0 0	2,106	Accounts receivable	1,230 7 11 240 0 0	1,570
Balance available for		- 1	Miscellaneous Accounts Suspense Accounts	25 4 8	100-0
Dividends and Reserve			Amounts due by County Councils of	20 4 0	
as per Account No. 9 6,165 10 0			Tyrone and Fermanagh	2,642 11 5	2,587
Less Interim Dividends				1	
paid as per Statement			1 - 1-7	1	
No. 9 (a)	0.100	0.700			
Secretary Conference and Conference	6,165 10 0	6,166			
2	12,000 16 11	11,514	C	12,000 16 11	11 514
1	12,000 10 11	11,014	£ , is an in the second	12,000 10 11	11,514

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			Running	g Lines.				
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track	Over four Tracks (reduced to Single Track.)	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.
Lines Owned by the Company—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Main and Principal Lines	37 0	0 27				37 27	3 3	40 30
Minor and Branch Lines	1.	100				74-1		
Lines Jointly Owned (Company's share of Ownership)		300	0.020					
Other Joint Lines								
Total	37 0	0 27				37 27	3 - 3	40 30

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

					Miles Authorised.	and n	enstructed ot Open 'raffic.	Miles under Construction.	
					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			 					1	
Widenings and Additions	-	-0-	 				V-		A
Joint Lines (Company's share of Ownership)	**	10.49	 .0						
Total			 4.	7.5			1		

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

wned by the Company					*,			9.						M. Ch 37 27
Partly Owned			, .											
Leased, or Worked by the Company			* *								04.			·
Leased, or Worked Jointly											102.			
over which the Company exercises Ru	unning	Powers	3				5.00	•••				·		
														37 2'
	eased, or Worked by the Company eased, or Worked Jointly	eased, or Worked by the Company eased, or Worked Jointly ver which the Company exercises Running	eased, or Worked by the Company	Partly Owned										

II. ROLLING STOCK.

(A.) Steam Locomotives and Tenders.

	Description.													
Tender Engines	1.1	=												
Tank Engines— 0-4-2 0-4-4	1.	20						6						
Tenders								7						

(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.

					Sears or	Berths.	
Description.			Number	lst Class.	2nd Class.	3rd Class.	Total.
PASSENGER							
CARRIAGES.							
Carriages of uniform							
Class			11	54		330	384
Composite Carriages			2	16		50	66
Restaurant Cars							
Miscellaneous	* *			× *	-30		
TOTAL			13	70		380	450
Cleaning							
Sleeping Total Passenger							1:11
Carriages	1.0		13				450
OTHER COACHING							
VEHICLES							
Post Office Vans			1 1				
Luggage, Parcel and							
Brake Vans			. 5				
Carriage Trucks		-					
Horse Boxes			2				
Miscellaneous							
Total other Coach-							
ing Vehicles		***	7				
Total Coaching							
Vehicles	I CAL	70	20				

Description.		Number
Open Wagons— Under 8 tons	1 12	41 2
Over 20 tons		38
Special Wagons (for loads of exceptional dime and weight) Cattle Trucks Rail and Timber Trucks, including Twin Truc Brake Vans Miscellaneous	ks	10 4
Total		97

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

		Number.						
Gasholder Trucks		14	14				7.1	
Locomotive Coal Wag	ons						- 0	
Ballast Wagons	14.4			0.0			4.	10
Mess and Tool Vans								10.00
Breakdown Cranes	2.5			2.2	18.70			
Travelling Cranes	4.1							
Miscellaneous								100
	TOTAL		4.	v .		٠.,		10
Horses for Shunting	Law.							

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

			I	Description.							Number
Goods and Parcels Roa	d Vehicles	:									
Road motors for	goods and	parcels				, .					
Horse wagons ar	nd carts							4.			2
Miscellaneous					.1		•				600
									Total		2
assenger Road Vehicle	es:—										
Road motors				1.0	4.4	7					
Tramcars		3/_		-1	-31						A
Omnibuses		* *			**					• •	B · ·
Cabs		31 2			- 27						4.
Miscellaneous									7.		
									Total		
lorses for road vehicles										=	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.					Numbe
Labouring class dwellings	 			**			
				4.			 23

XII.—ENGINE MILEAGE.

		Frain Miles. paded Train		(Including for Traffic	Train Miles g Empty T Purposes or or Return	rains run either the			Other Miles, (Assist- ing, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
C.—Miles run by the Company's Engines:										
(1) Steam Tender and Tank Engines	36,638	36,639	73,277	36,638	36,639	73,277		8,819	1,008	83,104
(2) Electric Traction						3.0				
(3) Steam, Petrol, &c., Rail Motors					3.3		4.		4.0	. 1-
TOTAL	36,638	36,639	73,277	36,638	36,639	73,277		8,819	1,008	83,104

The remainder of Return XII. is omitted under the authority of the Board of Trade.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

XIV.—GOODS TRAFFIC AND RECEIPTS.

('lass of	Passen	ger.			Number originating on the Company's System.
Ordinary—					
1st Class				100	4,930
2nd ,,	114	100	1.10	/	1
3rd ,,				* 1	88,456
Workmen					
TOTAL					93,386
Season-					
1st Class					2
2nd ,,					
3rd ,,					14

		Tonnage originating on the Company's System.
Merchandise Coal, Coke and Patent Fuel Other Minerals	 	Tons 8,287 131 1,727
TOTAL	 , 19	10,145
		Number originating on the Company's System.
Live Stock	 1.	6,686

The remainder of Returns XIII. and XIV. are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H.M. Government.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

												1919.
			,			N. V.			Desired Section 1			£
Total Expenditure on Capital Account	t (No. 4)						- 21-			order o	-	134,682
Net Receipts from businesses carried	on by the	Company	(No.	8)						200		Loss 349
Miscellaneous Receipts Net (No. 8)				100	10.		4.5		2.0	- 1.		51
Total Net Income (No. 8)	12		4.4			112	1 43 -	100		- 311	1.1	6,178
Interests, Rentals, and other Fixed Ch											- 1-	12
Dividends on Guaranteed and Preferen												6,165
Balance after payment of Preference	Dividends	(No. 9)	. 50	8010		100	1 65 15					7
Dividend on Ordinary Stock (No. 9)		-							1.90	30		
Rate per cent.									-		- 1	
Surplus								* *				
Deficit				0.00		• •	• •					
Appropriation to Reserve	THE OFFI		* *	(0.0)				9.40	* *			
Appropriation from Reserve Brought forward from previous years									20-	-%0		
Carried forward to subsequent years												-
Omitted to ward to subsequent years												

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past 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.

H. de F. MONTGOMERY,

Chairman of the Company.

(Signed for the Board of Directors)

HORACE S. SLOAN,

Secretary of the Company.

AUDITOR'S REPORT.

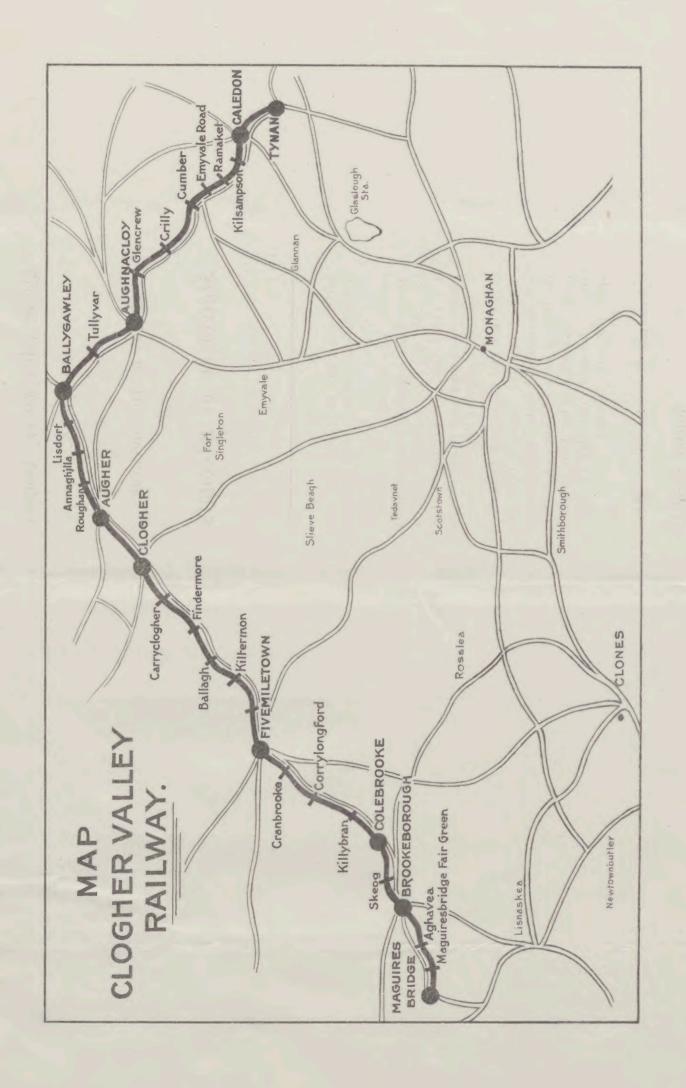
I report to the Shareholders that I have examined the foregoing Accounts and Balance Sheet of the Clogher Valley Railway Company, Ltd., with the Books of the Company and the Vouchers relating thereto, and have obtained all the information and explanations I have required.

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 are 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, 26th November, 1919.



Clogher Valley Railway Company,

REPORT OF THE DIRECTORS

> 7.

Statement of Accounts,

30th SEPTEMBER, 1919

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 29th day of December, 1919, at Ten o'clock a.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

The Directors' Report and Accounts for the year ended 30th September, 1919, which will be submitted to the Shareholders at this Meeting, will not be sent to each Shareholder beforehand as has been customary, but any Shareholder may obtain a copy on application to the Secretary.

Dated this 1st day of November, 1919.

HORACE S. SLOAN,

Secretary.

CLONAKILTY EXTENSION RAILWAY CO.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For the Year ending 31st December, 1919,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SIXTY-SEVENTH GENERAL MEETING

TO BE HELD AT THE OFFICES OF

The Cork Bandon and South Coast Railway Company,
ALBERT QUAY, CORK,

ON

WEDNESDAY, 18th FEBRUARY, 1920

AT 11 OCLOCK 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 Year ended the 31st December, 1919.

In pursuance of an Order in Council made on the 22nd December, 1916, under the provisions of the Regulation of the Forces Act 1871, the control of the Irish Railways was taken over by the Government as from midnight of 31st December, 1916.

The Agreement with the Government provides that in the case of lines worked by Companies at a percentage of Receipts or otherwise, the sums paid to the owning Companies for the year ended next, before 1st January, 1914, shall be deemed to be the sums payable to the owning Companies under their working agreements during the period of Government control, and shall be accepted accordingly. The Company's Traffic Receipts and Working Expenses for the year ended 31st December, 1919, are accordingly the same as those for the year 1913.

After providing for Debenture Interest and the Baronial Guarantee Dividend to 31st December, 1919, and placing £50 to General Purposes Fund, there remains a balance of £856 8s. 8d.

The Dividend paid at the rate of 2 per cent. per annum on the ordinary stock for the half-year ending June 30th, 1919, absorbed £250, and a balance remains of £606 8s. 8d. which will admit of a Final Dividend for the year to 31st December, 1919, at the rate of 4 per cent. per annum for the half-year, making 3 per cent. for the whole year, and carrying forward £106 8s. 8d.

The Dividend paid for the year 1918, after placing £70 to General Purposes Fund, was 3 per cent., and £95 was carried forward.

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

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

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

Albert Quay,
Cork, 21st January, 1920.

CLONAKILTY EXTENSION RAILWAY COMPANY

Statement of Accounts for Year ended 31st December, 1919.

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

	CAP	CAPITAL AUTHORISED	SED	CAPITAL CI	CAPITAL CREATED AND SANCTIONED	SANCTIONED		BALANCE	
ACTS OF PARLIAMENT	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
Clonakilty Extension Railway Act, 1881 Cork and Bandon Railway Clonakilty Extension Act, 1884	40,000	20,000	000,09	40,000	20,000	60,000	42	Y2 j	72

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

Description			Amount Created	Amount Received	Calls in Arrears	Amount Uncalled Amount Unissue	Amount Unissued
Baronial Guarantee Stock	: 1:	::	15,000 25,000	15,000 25,000	N. N. I.	Nii. Nii.	Nii.
			40,000	40.000	Nil.	Nil.	Nil.

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

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

Amount received in respect of Baronial Guarantee to 30th June, 1894

... £5,031 4 10

Amount	s. d.	0 0
Amo	£ s. 40,000 0	0 0 000,09
	By Receipts:—Stock per Acct. No. 2 Debenture Stock, per Account No. 3	
1	d.	10
Amount Expended	0 000°09	0 00000
	To Expenditure	

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.

6 13 4 6 13 4 1 17 6 22 10 0	£5,610 6 11
By Traffic Receipts, as per Account rendered by Working Company	86,6
6,579 1 23	5,609
£3,068 11 9 250 2 4 2,291 11 10	£5,610 5 11
To Cork, bandon & South Coast Railway Co. Working Expenses, as per Agreement £3,068 11 9 "General Charges Account, No. 12 250 2 4 "Balance to Nett Revenue Account 2,291 11 10	
	10
3,069 242 242 288	5,609

No. 10,-NET REVENUE ACCOUNT YEAR ENDED 31st DECEMBER, 1919.

Salance available, as per Account No. 10 2,298 Balance from Revenue Account, No. 9 2,201 11 10	0
BALANCE AVAILABLE. 1919	0 0 8
BALANCE AVAILABLE. 1919 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0	00
1919 250 8 8 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0 0 250 0	PPROPRIATION OF
### 1919 ### 1919	
es————————————————————————————————————	4 per cent. per annum
es— Auditors' Fees	
1918 E. General Charges— 1919 267 Salaries and Auditors' Fees , £82 10 14 Printing and Stationery , 16 18 50 Directors' Fees , 50 0 102 Income Tax , 101 7 Fire Insurance , 0 6 9 Law Costs , , 0 6	S, YEAR ENDED
£250	Line worked by 50 Cork and Bandon Company 9
	£242

					-
7	3420			0	(2,146 7 11
	5000			0	2
1	423 10 4 562 2 7 60 15 0			1,100 0 0	3,146
1					32
-	By Cash at Bankers , Cork, Bandon and South Coast Railway Co , Income Tax	ment:—£1,000 5 per cent. War Loan 1929-1947, £950 0 0	C150 5 per cent, National War Bonds, 1928 157 0 0		
-	ay C	20	50		å
	ailway	63,		1	16
-	hers on and South Coast Ra	ent.	tiona 3		
	Coa :	per 0	1928		
1	outh	0 5 un 19	cent.		
1	:: bid S.	8,3	Bor		
	kers n an	War	O 5 War		
	Ban ando Tax	ent:	712		М
	Cash at Bank Cork, Bandon Income Tax	stm			
	Corl	Inve			
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	. 00	13 4 0 0	0 0 0 0	2 0	7 11
		66 13 4 375 0 0	43 0 11 .050 0 0	5 5 0	11146 7 111
	. 00	375	43 0 11	5 5 0	£2,146 7 11
	s. d.	or 375	1,050 0 0	5 5 0	£2,146 7 11
	s. d.	or 375		0 2 2	£2,146 7 11
	s. d.	or 375	: :	:	£2,146 7 11
	s. d.	or 375	: :	0 9 9	£2,146 7 11
	s. d.	or 375	: :	:	£2,146 7 11
	s. d.	or 375	: :	:	£2,146 7 11
	s. d.	or 375	: :	:	£2,146 7 11
The second secon	s. d.	erest accrued and provided for 66	: :	:	£2,146 7 11
	s. d.	Interest accrued and provided for 66	Fund		£2,146 7 11
	s. d.	Interest accrued and provided for 66	Fund		£2,146 7 11
	s. d.	Interest accrued and provided for 66	Fund		£2,146 7 11
	s. d.	Interest accrued and provided for 66	Fund		£2,146 7 11
	. 00	or 375	: :		£2,146 7 11

No. 14-MILEAGE STATEMENT.

Miles worked by Engines	-
Miles to be Constructed	
Miles Constructed	814
Miles Authorised	814
	Lines owned by Company

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

ALBERT QUAY, Cork, 15th January, 1920.

ERNEST C. HITCHMOUGH,

(Incorporated Accountant,) | Auditors,

W. C. L. SULLIVAN

Cork Bandon & South Coast Railway Company.

Report of the Directors,

AND

Financial Accounts,

For the Year ended 31st December, 1919.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

To be held in the IMPERIAL HOTEL, CORK,

On Thursday, the 26th day of February, 1920,

at the hour of 12 o'clock noon.

CORK:
Printed by Purcell & Company, Patrick Street.
1920.

Clonakity Extension Railway Company.

NOTICE IS HEREBY GIVEN that the SIXTY-SEVENTH ORDINARY GENERAL MEETING of the Proprietors of the CLONAKILTY EXTENSION RAILWAY COMPANY will be held in the Offices of the Cork Bandon and South Coast Railway Company at Albert Quay Terminus, Cork, on Wednesday, the 18th February, 1920, at 11 o'clock, a.m., to receive the Directors' Report and Statement of Accounts for the Year ending 31st December, 1919, and for the transaction of such business as is incidental to an Ordinary General Meeting of the Company.

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

By Order of the Board,

R. H. LESLIE,
Secretary.

Albert Quay, Cork, 19th January, 1920.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on March 1st to the Proprietors registered on 18th February, 1920.

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.

Cork Bandon and South Coast Railway Company.

DIRECTORS.

Chairman:

JOSEPH PIKE, D.L., Cork.

Deputy Chairman:

THEODORE F. CARROLL, Cork.

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

COLONEL JAMES M. SUGRUE, Cork.

DR. WM. LOMBARD MURPHY; Dublin.

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

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

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

Secretary:

ROBERT H. LESLIE.

Cork Bandon & South Coast Railway Company.

REPORT.

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

It has been decided to publish the Accounts for the year 1919, in a more comprehensive form than has been the case during the past few years, but they are still, in some few particulars, different from the schedules laid down in the Railway (Accounts and Returns) Act, 1911.

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

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

Per Account No. 8—			£
Receipts of Railway, &c	100		189,295
Expenditure	•••	• •••	146,646
Net Receipts			42,609
Miscellaneous Receipts (net) from Rents, Interest,	&c.		831
Total Net Income			43,440
Per Account No. 9—			
Add— Balance from last Account	***		4,554
Deduct—		16	47,994
Interest, Rentals, and other Fixed Charges	40	•••	17,313
			30,681
Appropriation to Reserve Account			500
			30,181
Dividends on Preference Stocks			16,583
Balance available for Dividend on Ordinary Stock	,		£13,598

The Dividend paid on the ordinary Stock at the rate of 2 per cent. per annum for the half-year ended 30th June, 1919, absorbed £2,400, and a balance remains of £11,198 which will admit of a Final Dividend for the year ended 31st December, 1919, at the rate of $5\frac{1}{4}$ per cent. per annum for the half-year, making $3\frac{5}{8}$ per cent. for the whole year, carrying forward £4,898 to next year's Account. The transfer of £500 to Reserve Account has been provided for as shown above.

The Dividend paid on the ordinary Stock for the year, 1918, was £35/8 per cent. £500 was transferred to Reserve Account, and £4,554 was carried forward.

The Directors regret to report the death of Mr. William Martin Murphy, who was for many years an esteemed Member of the Board. The vacancy has been filled by the election of his son, Dr. William Lombard Murphy.

The following Directors retire by rotation, viz.:—Mr. Theodore F. Carroll, Mr. Savage French, and Colonel Sugrue, and being eligible, they offer themselves for re-election.

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

JOSEPH PIKE, Chairman.

Cork Bandon and South Coast Railway Company.

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

PART I.—FINANCIAL ACCOUNTS.

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

	Ca	ipital Authoris	ed		Capital Create	d	Balance			
Special Acts	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	
I. Special Acts conferring capital powers	£	£	£	£	£	£	£	£	£	
which have been fully exercised	613,008	246,700	859,708	613,008	246,700	859,708			100	
II. Special Acts conferring capital powers which have not yet been fully exercised:—										
West Cork Raiiways Act, 1860	20,000	30 1	20,000	8,500	2 20	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.

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.
£	£ .	£	£	£	£	£	£
							Marie Sale
48,000		48,000 38,246	•••	48,000 38,246			254
				100			
	M 1700				e la la		
							MAY W
178,629		178,629		178,629			
							P
48,009		48,009	,	48,009			
							1971
68,370		6,8370		68,370			
53,500	30,235	15,315		15,315			7,950
240,000		240,000	•••	240,000			
6 6				6-6-6			-
675,008	30,235	636,569	•••	636,569		***	8,204
	48,000 38,500 178,629 48,009	Amount created. Stock issued to provide authorised money. £	Amount created. Stock issued to provide authorised money. Amount issued. 48,000 48,000 38,246 178,629 178,629 48,009 48,009 53,500 30,235 15,315 240,000	Amount created. Stock issued to provide authorised money. Amount issued. Capital. 48,000 48,000 38,246 178,629 178,629 178,629 178,629 178,629 178,629 178,629 178,629 178,629	Amount created. Stock issued to provide authorised money. Amount issued. Capital. Stock issued to provide authorised money. Amount to Capital. Spayable. Amount on which Dividend is payable. Amount of the Dividend is payable. Amount on which Dividend is payable. Amount o	Amount created. Stock issued to provide authorised money. Amount issued. Amount provide authorised money. Amount issued. Amount on which o	Amount created. Stock issued to provide authorised money. **Body Stock issued to provide authorised money.** **Body Stoc

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

		R	aised by issue	of Debenture Sto	cks	
	Total Raised by		Nominal	Existing Am	Total raised by Loans and	
	Loans	Stocks	Additions on Conversion	At 4 per cent.	Total Debenture Stocks	Debenture Stocks
Existing at 31st December, 1918	£	£ 245,030	£ 8,957	£. 253,987	253,987	£ 253,987
Existing at 31st December, 1919		245,030	8,957	253,987	253,987	253,987
Increase						
Decrease						
Total amount authorised to be raised by Loans No. 1 (a)						
Total amount raised by Loans and Debenture St	ocks as abo	ove				
Balance being available	borrowing	powers at 31st	December, 1	919		£.1,670

Dr.

No. 4-Receipts and Expenditure on Capital Account.

CP

				and on Capital Acco			<i>C1</i> .
To Expenditure	Amount expended to 31st December, 1917	Amount expended during Year, as per No. 5	Total	By Receipts	Amount received to 31st December, 1917	Amount received during Year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	745,399 18 3	,	745,399 18 3	Shares and Stocks, (No. 2)	636,569 0 0		636,569 0 0
Rolling Stock	102,210 14 9		102,210 14 9	Loans (No. 3)			
Manufacturing and Repairing Works and Plant—				Debenture Stocks (No. 3)	245,030 0 0		245,030 0 0
Land and Buildings	375 0 0		375 0 0	Total	881,599 0 0		881,599 0 0
Plant and Machinery	2,098 16 10		2,098 16 10	\pounds s. d.			
Total Capital expended upon Railway	850,084 9 10		850,084 9 10	Premiums on Debenture Stocks 12,002 14 11			
Ballinphellic Ropeway	7,591 16 11		7,591 16 11	Discounts on Shares and Stocks 65.312 16 9			
Subscriptions to other Companies	25,875 0 0		25,875 0 0	DEDUCT:— Balance of Premiums and Discounts	53,310 1 10		53,310 1 10
	3, 13				828,288 18 2		828,288 18 2
Total Expenditure	883,551 6 9		883.551 6 9	Government Grant received Total Receipts	843,288 18 2		15,000 0 0 843,288 18 2
	3,33			By Balance	,	•••	40,262 8 7
TOTAL	•••	£	883,551 6 9	Total		£	883,551 6 9

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, 1919.

	Land Comper		Way and	uction of d Stations, ering, &c.	Law C ar Parlian Expe	nentary	. To	TAL
	£s	. d.	to	s. d.	£	s. d.	1 6	s. d.
Lines belonging to the Company open for Traffic							I	Vil
Rolling Stock							N	Vil

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

Expenditure to date on Principal		Estin	ated Further Expend	diture
Works in Progress		During the Year ending	Subsequently until completion	Total
£		£	£	£
- *	Lines belonging to the Company open for Traffic			
12 3	Works not yet commenced and in abeyance			
<u></u>	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 (Stock and Share Capital created but not yet received (as per St	as per	Statem	nent No	o. 1 (a))				£	£ 78,000
Amount unissued			•••						• • •	8,204
Available borrowing powers (as per Statement No. 3)		•••			•••	•••	•••	•••		86,204 1,670 87,874
Deduct Balance at Debit (as per Capital Account No. 4)	•••	• • •	• • •		•••		•••			40,262
		To	OTAL		•••		• • •	£		47,612

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

											Year 1918
Receipts in respect of under the terms of	of Railway W f Agreement	Working, and with the Go	of separa	te busines in respect	ses carried of the con	on by the Control of Raily	ompany vays	£ 189,295			£ 156,538
Expenditure		4.10.					•••	146,686	14	2	114,423
То	OTAL		•••	•••			•••	42,608	10	9	42,115
				* * *	• • •	***		91	14	8	201
Interest and l	Dividends fro	om Investmen	nts in oth		nies—	***	•••	174.	13	10	17.
						• • •		225	0	0	20
		Steam Ship	Company	7		• • •		168	15	0	16
			,		•••	***		26	5	0	3
General Inter	est		•••	•••		•••		145	0	3	
	Total	Net Income				•••	£	42 420	10	6	42,89
	Miscellaneous Rec Rents from F Other Rents Interest and Clonakilt Shares in Transfer Fees	Miscellaneous Receipts (Net)— Rents from Houses and I Other Rents (including La Interest and Dividends fra Clonakilty Extension Shares in Bantry Bay Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tol Interest and Dividends from Investmen Clonakilty Extension Railway Orc Shares in Bantry Bay Steam Ship Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in oth Clonakilty Extension Railway Ordinary Sto Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Compan Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Companies— Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Companies— Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Companies— Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Companies— Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest 189,295 42,608 42,608 42,608 42,608	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls)	Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other Companies— Clonakilty Extension Railway Ordinary Stock Shares in Bantry Bay Steam Ship Company Transfer Fees General Interest Under the terms of Agreement with the Government in respect of the control of Railways 146,686 14 2 42,608 10 9 42,608 10 9 42,608 10 9 174 13 10 174 13 10 174 13 10 175 0 0 168 15 0 175 0 3

No. 9—Proposed Appropriation of Net Income.

									Year 191
Balance brought forward from last year's Account Net Income (as per Statement No. 8) Appropriation from Reserve		 					43,439	9 6	£ 4,423 42,893
Deduct-Interest, Rentals, and other Fixed Charges :-		TOTAL	L		•••	- ···	47,993 1	9 0	47,316
Chief Rents Interest on Debenture Stocks—4 per cent. on £ 5 per cent. Interest on £ 35,000 Bantry Extension General Interest	253,987 Railway				£474 10,159 1,750	9 6			477 10,159 1,750 174
Clonakilty Extension Railway Company's share of Bantry Extension Railway's share of Traffic Re Interest on Temporary Loans Income Tax	ceipts	Receipts					40		2,511 1,323 586
		,	TOTAL		, -		17,313	2 9	16,980
Balance after payment of Appropriation to Reserve Account							-		30,330
Dividend on No. 1 Preference Stock, $5\frac{1}{2}$ per cent. No. 2 Preference Stock, 4 per cent. West Cork Preference Stock, 4 per cent. Kinsale Preference Stock, 4 per cent. Ilen Valley Preference Stock, 4 per cent. Preference Stock, 4 per cent., 1900		1 1	·· 4% ·· 4%	annum ,, ,, ,,	7,145 1,920 2,734	16 10 3 2 7 2	30,180 1	6 3	29,836
			TOTAL				16,582 1	5 2	16,58
							13,598	II	13,25
Dividend on Ordinary Stock at the rate of 35/8 per Balance carried forward to next year's Account		annum			-11	0 0 I I			

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

														S.		Year 1918
Balance available for D	ividends and Res	serve, af	ter pay	ment	of Fixed	Cha	rges, Ye	ar 1919 (as p	per Ac	count No.	9)		30,680	16	3	30,336
District												- 1				
Deduct—	unid and Cambana	h										1			- 1	3
Interim Dividends	paid 1st Septem	Stock -	19:-	ont	(18 000	-1	nor cont	nor onnum		(, ,,,,,	_					- 1
	No. 1 Preference S			ent.,						£1,320		0				
//	VO. 2		, ,,		38,246,		9.9	9 1	• • •	764		5				
,,	Vest Cork ,,	4	9 9		178,629,		9 9	- 99	• • •	3,572	II	7			- 6	
77	Kinsale ,,	4	. ,,		48,009,	4	9,9	,,	***	960	3	7				
,, I	len Valley ,,	4	, ,,		68,370,	4	,,	9 9		1,367	8	0				
,, P	reference Stock,	4 per														1000
	cent. (1900)	4	,,		15,315,	4	22	,,		306	6	0				
,,	Ordinary Stock				240,000,		2.2	"		2,400						
,,							,,	,,				_	10,691	7	7	10,691
												-	,			,-9"
Undivided Balance at	21st December.	1010. 0	arried	to B	alance She	eet							19,989	8	8	19,645
ondivided Datanee at	3.00 2 000111001,	- 7 - 91											. 3,909			29,543

Dr.

No. 18—General Balance Sheet.

Cr.

		1			
		Year 1918			Year 1918
To Amount due to Bankers Temporary Loans Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for Amount due to Railway Companies and Committees Amount due to Railway Clearing Houses Miscellaneous Accounts Baltimore Extension Railway Company Suspense Account General Insurance Fund	700 0 0 578 2 1 5,954 14 9 4,330 9 1 11,107 13 3	5,955 3,239 9,284 12,574 5,387	By Capital Account, Balance at Debit thereof, as per Account No. 4 Amount due by Bankers Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies and Committees	510 0 0 38,050 3 9 2,443 10 9	40,262 1,003 510 24,022 1.891
Depreciation Funds: Railway Ballinphellic Ropeway Reserve Account Balance available for Dividends and Reserve as per Account No. 9: Dividends £30,680 16 3	40,051 15 6 3,739 0 0 4,500 0 0	24,233 3,444 4,000	Amount due by Railway Clearing Houses Amount due by Postmaster-General Accounts Receivable Miscellaneous Accounts Suspense Accounts—Wagon Renewals , , , Bridge ,, Baltimore New Pier Baltimore Extension Railway Company	14,384 7 1 4,212 19 7 2,133 7 5 	9,171 8,112 960 500 12,574
Less Interim Dividends paid as per Statement No.9 (a) 10,691 7 7		19,645			
£	114,766 10 4	99,005	£	114,766 10 4	99,005

PART II.—STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

			Running	z Lines				Total of	J6190 10
	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	Single Track, including Sidings	
Lines owned by the Company—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Main and Principal Lines— Cork to Skibbereen Bantry Bay Extension	00	2 10	0 42			56 32	12 03	68 35 1 30	
Total of Main and Principal Lines	55 10	2 10	0 42			57 62	12 03	69 65	
Minor and Branch Lines— Kinsale Junction to Kinsale	10 60					10 60	0 57	11 37	
Total of miles owned	65 70	2 10	0 42			68 42	12 60	81 22	
				,					
Lines leased or worked by the Company— Bantry Extension Railway:— Drimoleague to Bantry Clonakilty Extension Railway:—	. 11 20					11 20	1 20	12 40	
Clonakilty Junction to Clonakilty Baltimore Extension Railway:—	9 0					9 0	1 14	10 14	+-
Skibbereen to Baltimore	8 0					8 0	0 64	8 64	
Total of miles leased or worked	28 20			2		28 20	3 18	31 38	
Grand Total	94 10	2 10	0 42			96 62	15 78	112 60	
								7	

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

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

			Seats or	919 Berths.	- 100	
	Number	ıst Class	2nd Class	3rd Class	Total	
Passenger Carriages. Carriages of Uniform class Composite carriages Miscellaneous	15	514 116	=	1,430	1,944 574	
TOTAL	55	630	-	1,888	2,518	
Total Passenger Carriages	55					
OTHER COACHING VEHICLES. Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles Total Coaching Vehicles	9 2 2					

(E)—Merchandise and Mineral Vehicles.

	Number	
	1919	
Open Wagons—		
Under 8 tons	_	0 23 70
8 and up to 12 tons	80	
Over 12 and up to 20 tons		
Over 20 tons (other than special)	-	
C		
Covered Wagons— Under 8 tons	161	
8 and up to 12 tons	28	
Over 12 and up to 20 tons	4	
Over 20 tons		
Mineral Wagons—		
Under 8 tons	- 55	5 1
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)		No. 7 Miles
Cattle Trucks	86	
Rail and Timber Trucks (including Twin Trucks)	16	
Brake Vans	14	
Miscellaneous	-	5-0 h
TOTAL,	444	
	22-1	

(F)—Railway Service Vehicles.

	-116		Number	
Ballast Wagons Travelling Cranes Miscellaneous	•••		 22 I I	
TOTAL	 • • •	•••	 24	

VI.—Docks, Harbours, and Wharves.

Na	ame		Length	of Quay
Bantry Railway Jetty		 	 110	feet

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

	Houses	Number	
Houses and Cotta	ages for Company's Servants	 13	

XII.—Engine Mileage.

			Total Miles Loaded Trains)		Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Total Engines Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—MILES RUN BY THE COMPANY'S ENGINES— (1)—Steam Tender and Tank Engines		217785	302887	85102	217785	302887	4192	94443	9969	411491

XIII.—Passenger Traffic and Receipts

Class of Passenger	Number originating on the Company's System
Ordinary— 1st Class 3rd ,, Total	34, ² 77 331,829 366,106
Season— 1st Class 3rd ,,	55 139

XIV.—Goods Traffic and Receipts.

	Number originating on the Company's System
	Tons
Merchandise Coal, Coke, and Patent Fuel Other Minerals	 177,445 22,435 11,963
TOTAL	 211,843
	Number originating on the Company's System
Live Stock	 126,255

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

		1919			
Total Expenditure on Capital Account (No. 4)		 £, 883,551			
Net Receipts from Business carried on by the Company (No. 8)		 42,608			
Miscellaneous Receipts net (No. 8)		 831			
Total Net Income (No. 8)	.,.	 43,439			
Interest, Rentals, and other Fixed Charges (No. 9)		 17.313			
Dividends on Guaranteed and Preference Stocks (No. 9)		 16,582	3,000		
Balance after Payment of Preference Dividends (No. 9.)		 9.544			
Dividend on Ordinary Stock (No. 9)		 8,700			
Rate per cent		 35/8 %			
Surplus	•••	 844			
Appropriation to Reserve	***	 500	Division 1	7	Local all
Brought forward from previous years		 4,553			No.
Carried forward to subsequent years		 4,898			

(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, 2nd February, 1920.

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.

I. W. JOHNSTONE, Locomotive Engineer.

Cork, 5th February, 1920.

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)

Cork, 10th February, 1920.

INDEX.

Part I.—FINANCIAL ACCOUNTS

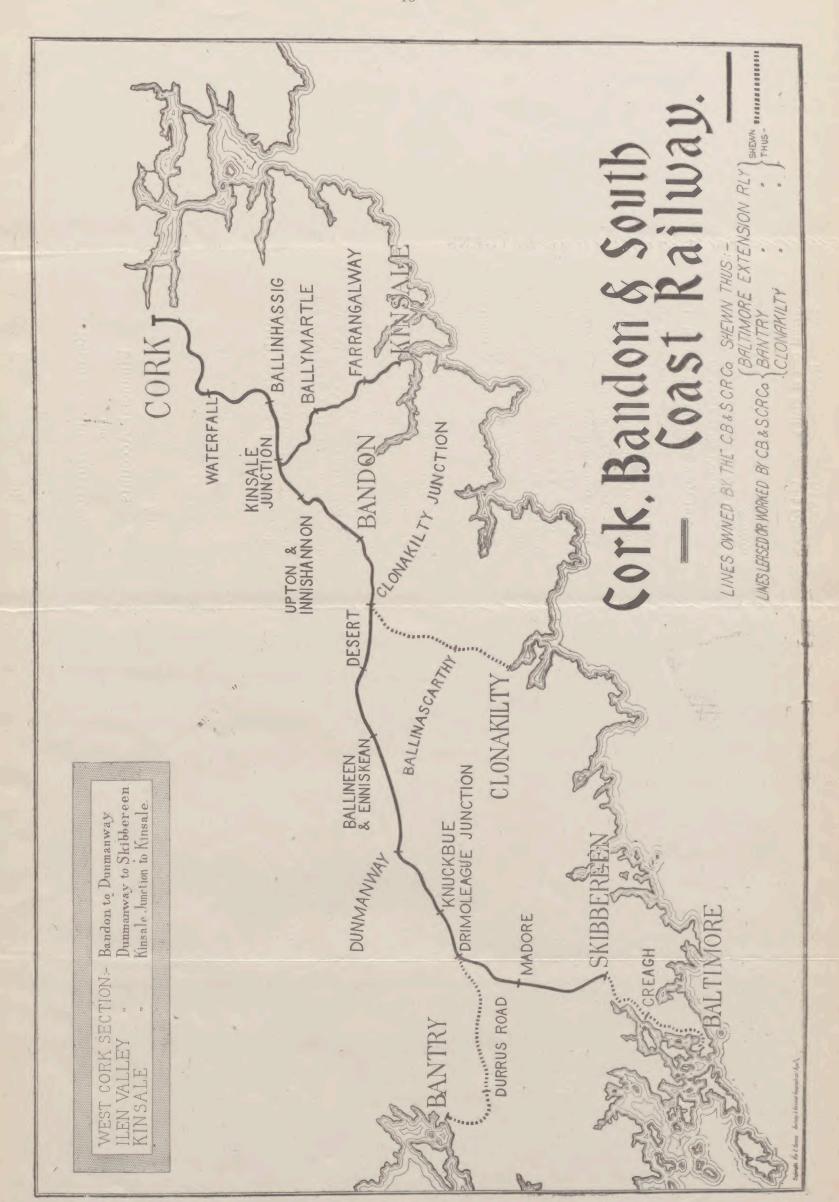
... Pages 4 to 8.

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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Cork Bandon and South Coast

Report of the Directors,

Financial Accounts,

For Year ended 31st December, 1919.

Cork Bandon and South Coast Railway
Company.

One Hundred and Forty-Second General Meeting

One Hundred and Forty-Second 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 26th day of FEBRUARY, 1920, 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, 1919, and of transacting the general business of the Company.

Under the present exceptional circumstances, the Directors' Report and Accounts for the year ended 31st December, 1919, which will be submitted to the Proprietors at the Meeting, will not be issued to the Proprietors beforehand, as has been customary, but any Proprietor may obtain a copy on application to the Secretary.

The Transfer Books will be closed from the 6th February to the 26th February, both days inclusive.

Dated this 26th day of January, 1920,

By Order of the Board,

Albert Quay Terminus, Cork.

Annual General Meeting ... 26th February.

Dividends Payable ... 1st March.

R. H. LESLIE,
Secretary.

Cork, Blackrock & Passage Railway.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1919,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT 12.15 P.M., ON

MONDAY, the 23rd day of FEBRUARY, 1920,

AT THE

OFFICES OF THE COMPANY,

Terminus, Albert Street, Cork.

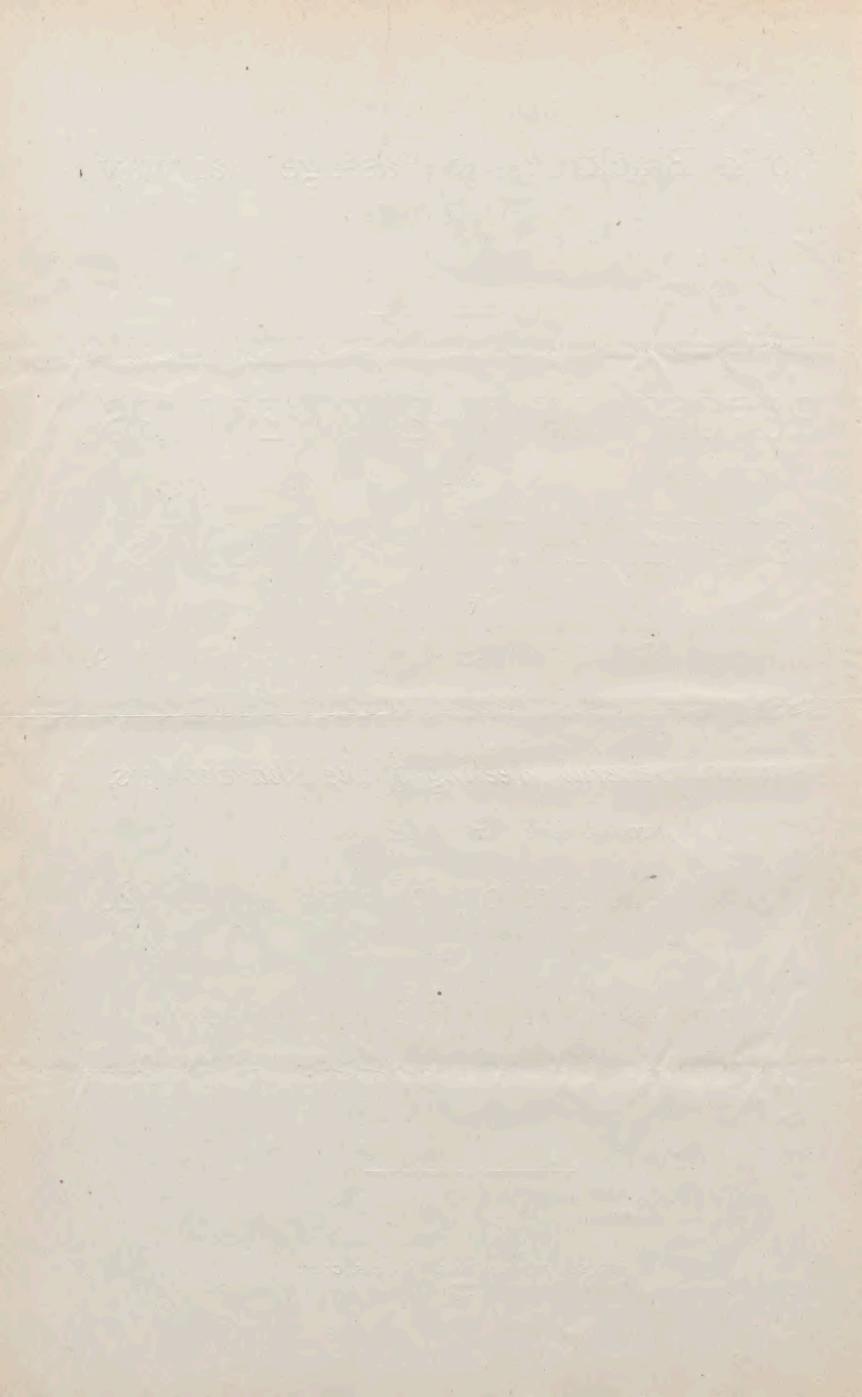


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	(B)	Rail Moto										9
	(C)	Trains wo	rked by	Electric	Power	1						9
	(D)	Coaching	_			ic)			* * *	****		9
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	conveyance	of Passer	ngers						•••			9
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		•••			• • •				T			10
	-Docks, Harbou		harves	•••					•••		•••	IO
	—Hotels			•••	•••			•••		***/		IO
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Cork, Blackrock & Passage Railway COMPANY.

TERMINUS

- ALBERT STREET, CORK

DIRECTORS.

.....

Chairman:

THE RIGHT HONOURABLE SIR STANLEY HARRINGTON, P.C.

Deputy Chairman:

KINGSMILL B. WILLIAMS, J.P.

JOHN H. SUGRUE.

THEODORE F. CARROLL.

Secretary :

RICHARD J. COPINGER.

REPORT

of the Directors to be submitted to the Proprietors at the Annual General Meeting, to be held in the Company's Offices, Albert Street, Cork, on Monday, the 23rd day of February, 1920. at 12 15 p.m.

As already announced Government Control of your Railway was assumed as from the 31st December, 1916; it has been in operation during the whole of 1919 and still continues.

The Statement of Accounts is submitted shewing the results accruing to the Company for the year ended 31st December, 1919, under the arrangement for payment of Compensation to the Railway Companies during the period of Government Control, and is prepared in the modified form approved of by the Board of Trade.

The Net Income amounts to £6.752 against £7,452 in 1918, a decrease of £700, made up as follows:—

Receipts of Railway, &c. Expenditure	•••	1919 £ 50,089 43,588	1918 £ 45.109 37,918
Miscellaneous Receipts (net)		6,501	7,191
Total Net Income		6,752	7,452

Interest on the Board of Works Loan and on the 1846, 1881 and 1896 Debenture Stocks has been paid to date.

A Half-year's Interest on the 1901 Debenture Stock, viz., for the half-year ended the 31st December, 1909, was paid on 1st February, 1919, leaving 10 years' Interest on this Stock in arrears to 31st December, 1919.

The Directors are sorry to have to report the death of their esteemed colleague Mr. Samuel J. Merrick, J.P.

The Director retiring by rotation is Mr. K. B. Williams, and who being eligible, offers himself 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 12.15 p.m. on FRIDAY, 20th FEBRUARY, 1919.

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

Cork, Blackrock, and Passage Railway Company.

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

PART I.—FINANCIAL ACCOUNTS.

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

	Сар	ital authoris	sed.	Capital c	reated or sar	etioneu.	Balance.			
SPECIAL ACTS	Shares and Stock	Loans or Debenture Stock.	Total.	Shares and Stock	Loans or Debenture Stock	Total.	Shares and Stock	Louns or Debenture Stock.	Total	
.—Special Acts or Certificates of the Board of Trade conferring Capital Powers which have been fully exercised		*205,330	431 270	225,940	205,330	431,270			7	

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

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.

P I see to		ription.						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.		Amount Uncalled	Amount Unissued.
Five per Cent.	. Preference S	hares of	1868 (£20 e2	ach)	£2,000		£	£	£	£	£	£	£	£
Less Ca	ancelled under	Act of	1896	.1.12		400		1,600	1,600		1,600			F	
Four per Cen	t. Preference S	Shares o	f 1881			£.20 e	ach	26,000	26,000		26,000				
Four per Cent	t. Preference S	Shares o	f 1896			£10	,,	80,000	80,000		80,000				
Ordinary Shar	res (undivided)				£20	,,]	(53,600		53,600		•••		
Do.	Preferred					£10	,,	118,340	32,370		32,370		•••		
Do.	Deferred	7				£10	,,]		32,370		32,370				
	Total	•••	•••		•••			225,940	225.940		225,940				

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

				Raised		Raise	d by Deber	nture Stock		Total Raised by Loans	
				Loans at 4 per cent.	Amount of Stock	At 4½ At 4¼ per cent.		At 4 per cent.	Total Debenture Stock	Debenture Stocks	
Existing 31st December, 1919				£ 65,000	£ 135,330	£ 2,500	, 300	£ 132,530	£ 135,330	£ 200,330	
Existing 31st December, 1918	***	•••	•••	65,000	135,330	2,500	300	132,530	135,330	200,330	
Increase			• • •								
Decrease	• • •			•••	• • •		> • •	•••			
								=000			
Total amount authorised to be r	aised b	by Loan	ns and	Debenture S	Stocks in resp	pect of Ca	pital, as p	er Statement	No. 1 (a)	£,205,330	
Total amount raised by Loans a	nd De	benture	Stoc	ks as above	• • •		•••	1.69		200,330	
Balance being	availa	ble bor	rowin	o nowers on	21st Decemb	er 1010				£5,000	

Dr

No. 4—Receipts and Expenditure on Capital Account.

Cr

To Expenditure	Amount expended to 31st December, 1918	Amount expended during Year, as per No. 5	Total	By Receipts	Amount received to 31st December, 1918	Amount received during Year	Total
	£ s. d	£ s. d	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	356,233 9	63 4 11	356,296 14 5	Loans advanced by Commiss-			225,940 0 0
Rolling Stock	32,906 8		32,906 8 9	ioners of Public Works, Ireland (No. 3)	65,000 0 0	•••	65,000 0 0
Manufacturing and Repairing Works and Plant—					135,330 0 0		135,330 0 0
Land and Buildings	4,868 0		4,868 0 0	Sundries	1,832 8 3		1,832 8 3
Plant and Machinery	854 0		854 0 0	Premium on £ s. d. Shares			
				Premium on Debenture Stock	200		
Total Capital expended on Railway	394,861 18	3 63 4 11	394,925 3 2	Total Premiums		P	1
Steam Vessels	20,127 18	8	20,127 18 8	Discount on Shares & Stock			
Special Items	10,685 0	6	10,685 0 6				
Total Expenditure	125 674 17	62 4 11	125.728 2 1	Balance of Premiums and Discount			00.0
Total Dapendicule	423,074	3 4 11	723,730 2 4		428,102 8 3		428,102 8 3
To Balance			. 2,364 5 11	By Balance	377		
Total			.428,102 8 3	Total	•••	•••	428,102 8 3

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

Cork, Blackrock & Passage Railway.

Secretary's Office.

Albert Street Terminus,

Cork.

Dear Sir,

I have the pleasure to send you a Copy of the Report and Accounts of this Company for the past year, and shall feel obliged by your forwarding me a Copy of those of your Company for the same period, if you have not already done so.

Yours truly,

R. J. COPINGER,

Secretary.



No. 5.—Details of Capital Expenditure for Year ended 31st December, 1919.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	Total
Lines belonging to the Company open for Traffic	£ s. d.	£ s. d.	£ s. d. 63 4 II	£ s. d. 63 4 II
Rolling Stock				
Steam Vessels	•			
Total			63 4 11	63 4 11

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

Expenditure to date on Principal		Estin	nated Further Expend	liture
Works in Progress		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.

		77-11				-							- 1	£	1 £ s. d. 1
Stock, Share, and Loan	Capita	lautho	orised l	out not	yet cr	eated (a	s per	Stateme	nt No	. I (a)	***			•••	
Stock and Share Capital	create	ed but	not ye	t receiv	red (as	per Star	temen	t No. 2)					- 31		
Calls in arrear								• • •			***	• • •	•••	* * *	
Amount uncalled				*** *	•••				•••		• • •	• • •	•••	***	***
Amount unissued							•••			•••		•••		•••	
			- 11 - 1-1-	/	Chahan	and NT	- \								
Loan Capital created, bu	it not	yet ava	allable	(as per	State			***		• • •		•••	• • •	***	F 000 0 0
Available borrowing pov	vers (a	s per 5	tateme	ent No.	3)							• • •	•••	* * *	5,000 0 0
	1.1			A	4 BT-	. \							. 14		0.261 = 77
Add Balance at Cre	edit (as	s per Ca	apital A	Accoun	it No. 4	F)	•••	•••	• • •	• • •	• • •	• • •	• • •	• • •	2,364 5 11
1737 X 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1													-		
								Total							7,364 5 11
													1		

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

					191	19		1918
Receipts in respect of Railway working by the Company under the terms o	and of se	parate busing	esses car	ried on	£	S.	d.	£
in respect of the control of Railway					50,089	4	8	45,100
Expenditure	•••	• • •	• • •		43,587			37,919
	Net	•••			6,501	7	5	7,190
Miscellaneous Receipts (Net)—								
Rents from Houses and Lands					18	9	6	10
Other Rents including Lump-sum	Tolls	• • •			162	16	6	157
Transfer Fees					3	10	0	2
General Interest	*	i	.171			18	7	87
	Total	Net Income			6,752	2	0	7,452

No. 9-Proposed Appropriation of Net Income.

											1919.			1918.
											£	s.	d.	D
alance brought forward from las	t year's A	Account		• • •			• • •	• • •			Dr. 19,787		5	Dr. 19,0
et Income (as per Statement No	. 8)	• • •	• • •	***	•••	• • •		• • •			6,752	2	0	7,4
ppropriation from Reserve	***	• • •	• • •	• • •	• • •		• • •	• • •						
					T	otal					Dw Ta oas	2	-	Du TT
					10	otai	• • •		S.	7	Dr. 13,035	2	5	Dr. II,
dd-Interest, Rentals, and othe	r Fixed C	harges -						t	٥.	u.				
Chief Rents, Wayleaves,			sum Tolls		• • •			180	3	7				1
Interest on Loans from C						-	•••	2,600	0	0				2,0
Interest on Debenture St	ocks Act	of 1846					• • •	1,818	9	0				1,8
Do.	do.	1881		•••	• • •	• • •	• • •	344	0	0				3
Do.	do.	1896	•••				• • •	1,064	()	0				I,0
Do.	do:	1901			•••		• • •	2,200	0	0				2,2
General Interest			•••	•••				,						
											8,215	12	7	8,
						*								
					Total									

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

NIL

Dr.

No. 18.—General Balance.

Cr

Dr.	. 1101 101	deller	ar Darance,	07.
To Conital Assessmt Polomos at any lit them	1919 £ s. d.	1918 £	Pr. Not. Income Account Palars at Dahit	
To Capital Account Balance at credit there		2 420	By Net Income Account Balance at Debit	70 =0=
	2,364 5 11	2,428	thereof, as per Statement No. 9 21,250 15	0 19,787
77 11 70 11 1 17 1	423 16 9		Cach at Bankara and in	
	235 17 5		,, Cash at Bankers and in hand 3.518 II I	
" Interest on Debenture Stock accrued " Amount due to Railway Clearing Hou			hand 3,518 II I	
	3,119 15 0	2 247		
" Depreciation Funds:—	3,119 15	3,341	terest 1,500 0 0 5,018 11	7 5622
Railway (including Arrears of Ma	in-	0 0	5,010 11	5,623
	3,043 2 8	1,895	,, Investments in Consols and Government	0 / 2 -
Steamers	829 0 0	621	Securities at Cost Price 100 0	0 100
Steamers	029	001	,, Stock of Stores and Materials 3,862 12	
	100 LO		,, Outstanding Traffic Accounts 187 6	
			. 5 1 11	10 881
		Q4 11/1	,, Amounts due by Railway Companies	
			and Committees 1,996 II	10 1,598
		1 5 3 4	" Lodged with Bank of Ireland to meet	,5,5
			land claims under Arbitrator's Award,	
				6 234
Total	£ 33,629 2 3	31,959	Total £33,629 2	3 31,959
	200,	0 ,,557	2,55,-)	0 1737

PART II.—STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

			Runnin	g Lines.			-	Total of
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to) Single Track)	Total Miles (reduced to Single Track)	Single Track	Single Track, including Sidings
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
							-	

(B)—Miles of Lines Authorised, but not open for Traffic.

NIL.

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

	1919
Lines Owned by the Company	M. Ch. 16 0
Total	16 0

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

	Description.	1919 Number
Tender Engines		
Tank Engines		•
	2—4—2	4
		4
Tenders—		

(B)-Rail Motor Vehicles.

NOT APPLICABLE.

(C)—Trains Worked by Electric Power.

NOT APPLICABLE.

(D)—Coaching Vehicles (other than Electric)

	1	Sea	ts or Ber	ths.
	Number	ıst Class	3rd Class	Total
Passenger Carriages— Carriages of Uniform Class Composite Carriages Miscellaneous	28	360	804	1,164
Total	28	360	804	1,164
Total Passenger Carriages	28			
Other Coaching Vehicles— Carriage Trucks Total Coaching Vehicles	28			

E.-Merchandise and Mineral Vehicles.

			1919
			Numbe
Open Wagons—			
Under 8 tons			 12
8 and up to 12 tons			 ,
Covered Wagons—	S. M.		
Under 8 tons			 IO
8 and up to 12 tons	•••	• • •	
Cattle Trucks			IO
Brake Vans	• • •	• • •	 2
Miscellaneous	• • •		
Total			 34

(F)—Railway Service Vehicles.

NIL.

III.—Horses and Road Vehicles employed in the Collection and Delivery of Parcels, Goods, and Conveyance of Passengers.

NOT APPLICABLE.

IV.—Steamboats.

27.0	Number	Indicated Horse-Power	Total Registered Tonnage
Steamboats of 250 tons net and under	4	101	217
Grand Total	4	101	217

V.—Canals.

NOT APPLICABLE.

VI.-Docks. Harbours and Wharves.

Name			Length of Quay Lineal Feet
Passage Quay Queenstown Jetty	•••	 	668 75 743

VII.—Hotels.

NOT APPLICABLE.

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

Houses	Number
Houses and Cottages for Company's Servants	2

XII.—Engine Mileage.

		Train Mile	S	Emp Traffic	rain Miles ety Trains purposes Forward of Journey	on either Return	Shuntin	g Miles	Other Miles (assisting Light, &c.)	Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		1.5-41
C.—Miles Run by Company's Engines— (1)—Steam Tender and Tank Engines (2)—Electric Traction	72,180	4,998	77,178 	76,314	5,927	82,241	17,086	4,359	18,011	121,697
(3)—Steam, Petrol, &c. — Rail Motors	72,180	4,998	77,178	76,314	5,927	82,241	17,086	4,359		121,697

The remainder of Return XII. is omitted under the Authority of the Board of Trade.

XIII.—Passenger Traffic and Receipts.

Ann.—I assenger Traine and Receipts.

Class of Passenger						Number originating on the Company's System		
Ordinary— 1st Class 3rd ,, Workmen						93,816 364,055 667,284		
			Total	0 a 3	1.0-	1,125,155		
Season— Ist Class 3rd ,,	•••	e s s				248 184		

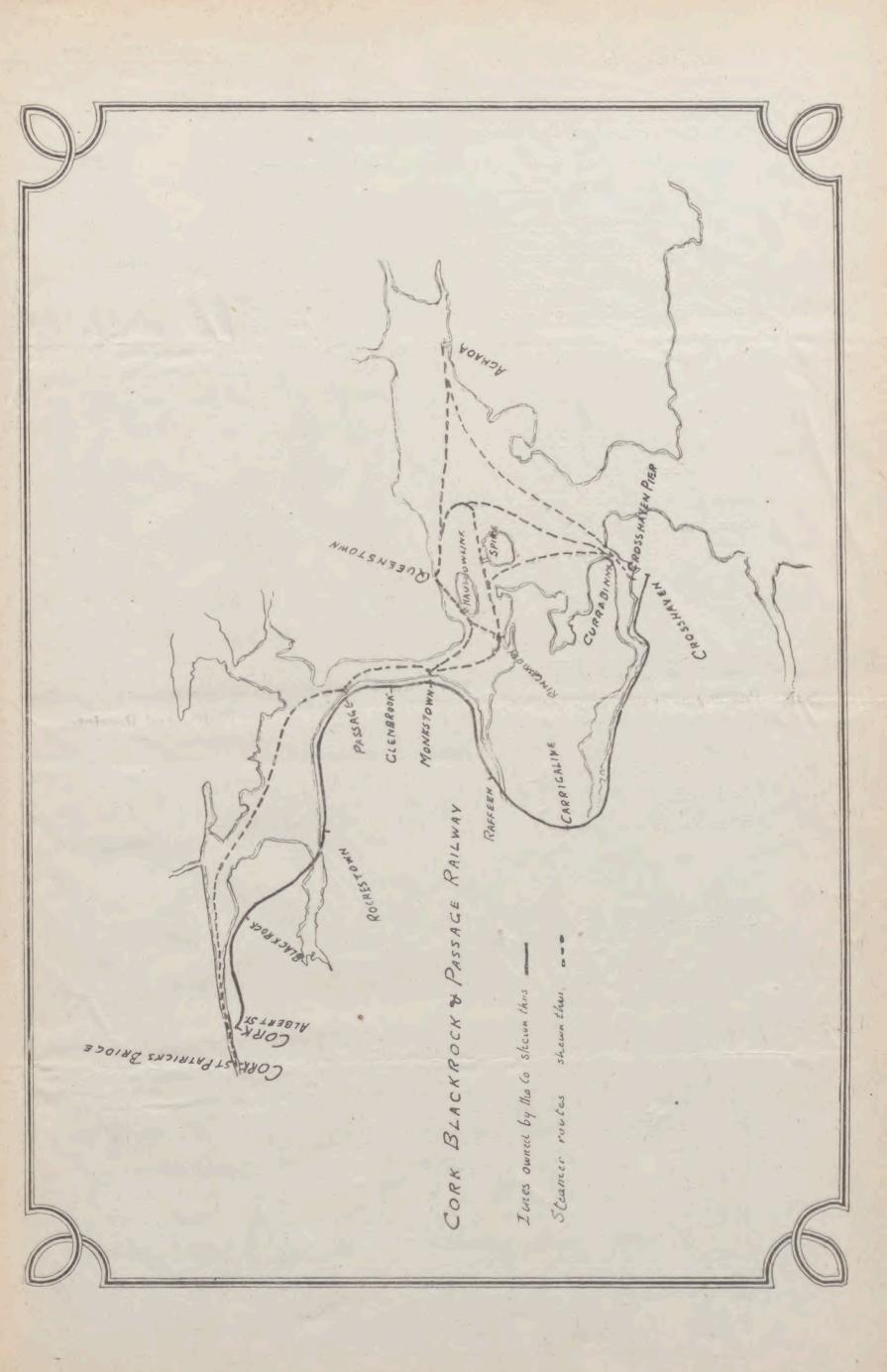
XIV.—Goods Traffic and Receipts.

			Tonnage originating on the Company's System
Merchandise Coal, Coke, and Patent Fuel Other Minerals	 Total	 •••	7,963 2,689 35
			Number originating on the Company's System
Live Stock		 	7,523

The remainder of Returns XIII and XIV. are omitted under the Authority of the Board of Trade, and the figures do not include Traffic conveyed Free on behalf of H. M. Government.

XVI.—Summary of Financial Results secured

						1919
	-0.1.04					£.
Total Expenditure on (Capital Account	(No. 4)				425,738
Net Receipts from Bus				8)		6,501
Miscellaneous Receipts				***		251
Total Net Income (No.						6,752
Interest, Rentals, and						8,216
Dividends on Guarante				***		
Balance after Payment						•••
Dividend on Ordinary						•••
Rate per cent.		• • •	***	***	•••	•••
Surplus		***	***	***		• • •
		• • •	***	•••		
Deficit	***		***	•••	• • •	1,464
Appropriation to Reser		***	•••	***		
Appropriation from Re	eserve	***	• • •	• • •		
Brought forward from	previous years			* *,*	[r. 19,787
Carried forward to sub	sequent years		***		I	r. 21,251



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 as good working condition and repair, as the exceptional conditions due to the war have rendered possible.

Cork, 6th January, 1920.

R. H. GOOD, General Manager and Engineer

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 as good working order and repair, as the exceptional conditions due to the war have rendered possible.

Cork, 6th January, 1920.

JAMES INMAN, Locomotive and Marine Engineer

Signed for the Board STANLEY HARRINGTON, Chairman of the Company. of Directors, 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. LLD.,

Auditors.

Blackrock & Passage Railway

4th February, 1920

rk, 5th January, 1920.

Purcell & Co., Ccrk.

Thort Ctroot

R. J. COPINGER,

order of the Board,

Transfer Books will be closed from h to the 23rd FEBRUARY, 1920,

the Company.

Annual Ordinary General Meeting of e Shareholders of the above Company will held in the Boardroom at the Terminus, bert Street, Cork, on MONDAY, the 23rd by of FEBRUARY, 1920, at 12.15 p.m., r the purpose of receiving a Report and atement of Accounts from the Directors d for the transaction of the General

ATEMENT of ACCOUNTS

ar ended 31st December, 1919.

Railway Company.

Cork & Macroom Direct Railway

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDED 31st DECEMBER, 1919,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

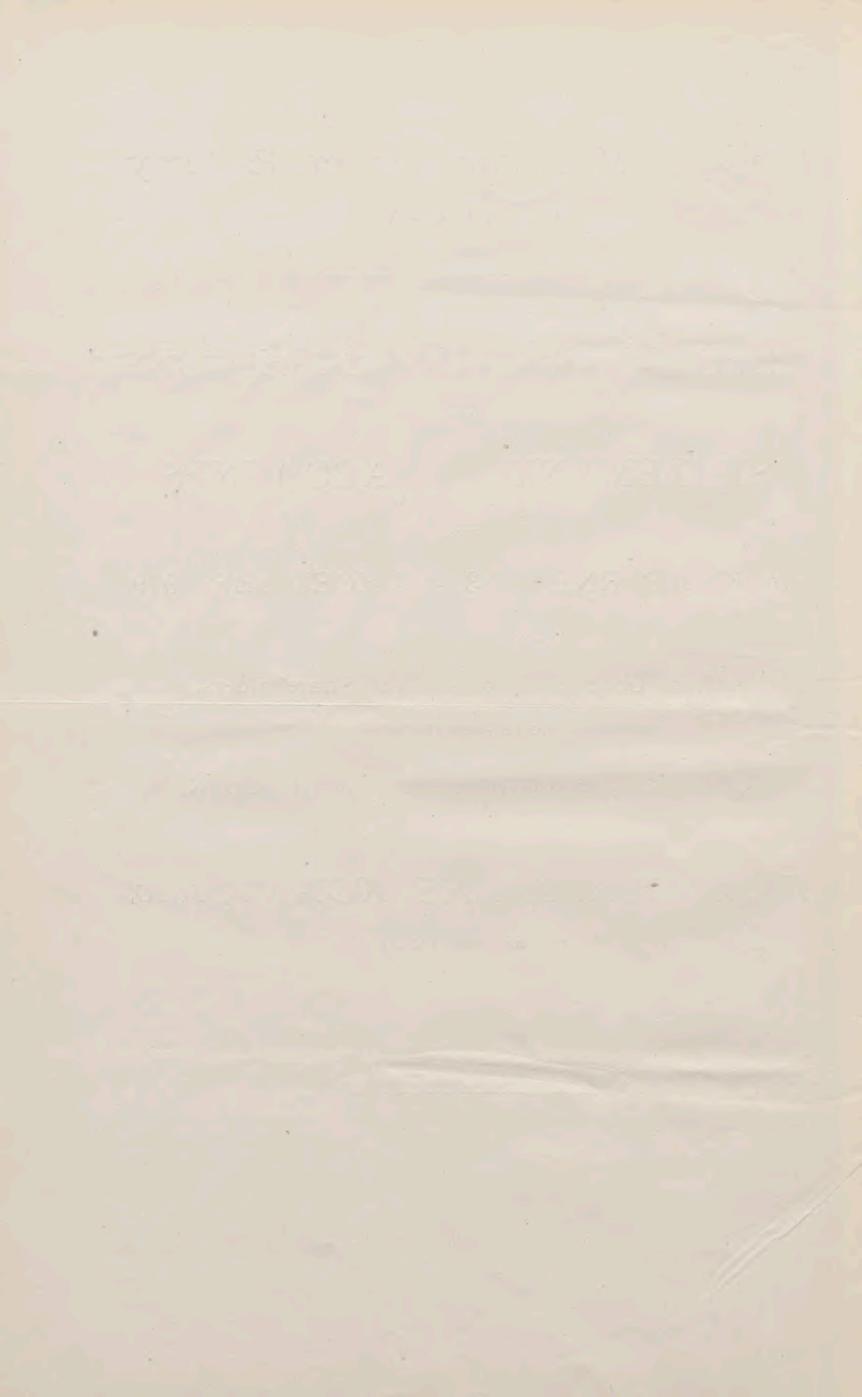
TO BE HELD AT THE

Company's Offices, Capwell, Cork,

ON

FRIDAY, the 20th FEBRUARY, 1920,

At the hour of 12.30 p.m.



Cork Macroom Direct Railway!

Secretary's Office.

Capwell!

Cork Apl. 16 1990

With the Secretary's Compliments



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1Miles of	Lines—							
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II.—Rolling	Stock—							
(A)	Steam Locomotives a	ind Tenders					V	8
(B)	and (C) not applicabl	e to this Compa	any					 8
(D) Coaching Vehicles (d	other than Elect	ric)					 9
(E)	Merchandise and Mi	neral Vehicles						 9
(F)	Railway Sérvice Vehi	icles and Horse	s for Shun	iting				 9
VIII.—Land, Pi	roperty, etc., not formi	ng part of the I	Railway or	Stations			Jan 19 -	 9
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Auditor's	Certificate							12
Map							• • •	 11
	111 137 - 37	WI WII on	d IV not	applicable	to this ('or	mnany		

CORK and MACROOM DIRECT RAILWAY.

DIRECTORS.

Chairman:

THE O'SULLIVAN BEARE. Ardnagreina, Ballincollig, Co. Cork.

EDMUND J. JULIAN, Tivoli Villas, Cork.

JOHN E. HARDING, Clondrohid House, Macroom, Co. Cork.

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

MICHAEL J. DALY, 14, Great George's Street, Cork.

Secretary:

JOHN J. BARRY.

REPORT

of the Directors to be submitted to the Proprietors at the Annual General Meeting, to be held in the Company's Offices, Capwell, Cork, on Friday, the 20th day of February, 1920, at 12-30 o'clock.

As announced in the last Report of the Directors, Government Control of your Railway was assumed as from the 31st December, 1916, and still continues.

The Compensation payable by the Government will be measured by the sum necessary to bring the Net Receipts during Control, as shown in Account No. 8 exclusive of Miscellaneous Receipts, up to the corresponding figure for the year 1913, subject, however, to a limitation of the Expenditure on Maintenance and Renewal of Way, Works and Rolling Stock, after making allowances for the increased cost of Wages and Materials, and subject also to a small portion of the Bonus to certain grades being borne by the Company.

The amounts payable under this arrangement will cover the Conveyance of Government Traffic, including Naval and Military Forces and Stores.

Provision has been made for the payment of interest on the cost of Capital Works brought into operation since the beginning of the year 1913, and also towards making good the Arrears of Maintenance of the Company's Railway property which arise during Control.

The circumstances thus brought about involve a special variation in the Form of Accounts and Statistical Returns for the year ended 31st December, 1919, which has been approved by the Board of Trade, and the statements which are now presented have been prepared accordingly.

The sum available for Dividend on the Ordinary Shares as per Account No. 9 is £4,062 5s. 4d. The Interim Dividend of $1\frac{1}{2}$ per cent. paid on the Ordinary Shares for the six months ended 30th June, 1919, absorbed £1,380 15s. od., leaving a balance of £2,681 10s. 4d., and the Directors recommend the payment of a Dividend of $2\frac{1}{2}$ per cent. for the six months ended 31st December, 1919, making 4 per cent. for the year, carrying forward a balance of £380.

The Directors retiring by rotation are E. J. Julian, Esq. and M. J. Daly, Esq., and being eligible, offer themselves for re-election.

The retiring Auditor is D. McDonnell, Esq., M.A., LL.D., who 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 18th Fedruary, 1920.

O'SULLIVAN, Chairman.

Capwell Terminus,

Cork, 6th February, 1920.

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

CORK & MACROOM DIRECT RAILWAY COMPANY.

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

PART I.-FINANCIAL ACCOUNTS.

Financial Accounts Nos. 10 to 17 (including Abstracts A to J), and Statistical Returns 10, 11, 15A, and 15B, are omitted under authority of the Board of Trade.

No. 1 (a)-Nominal Capital authorised and created by the Company

Acts of Parliament or Certificates of the Board of Trade.	Сар	ital authoris	ed.	Capital co	reated or san	ctioned.		Balance.	
Acte of Lathament of Octomostes of the Dourt of Flage.	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			
ompany'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) Board of Trade Certificate under Regulation of Railway's Act, 1889;		20,000	20,000				•••	20,000	20,00
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	20,00

No. 1 (b)—Nominal Capital authorised and created by the Company jointly with some other Company. (Not applicable to this Company.)

No. 1 (c)—Nominal Capital authorised and created by some other Company on which the Company either jointly or separately guaranteed fixed Dividends.

(Not applieable to this Company.)

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

Description	Amomnt Created	Amount 1ssued	Amount on which Dividend is Payable	Calls in Arrears	Shares Cancelled	Amount Uncalled	Amount Unissued
	£	£	£	£	£	£	£
Ordinary Shares	92,050	92,050	92,050				
Preference Shares	44,150	44,150	44,150				
	136,200	136,200	136,200		***		

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

										Raised by Issue of DEBENTURE STOCK At 4 per cent.	
Existing at 31st December, Ditto at 31st December,	1919 1918		***					 	 	£ 75,630 75,630	£ 75,630 75,630
	Increase Decrease						•••	 	 		
otal amount authorised to botal amount raised by Loan	pe raised by I	Loans and ture Stoo	Debentur k as abov	re Stock,	in respect	of Capital	l created	 	 		75 630
Balance, being a	vailable borr	owing pov	vers at 31	st Decem	ber, 1919	•••	•••	 	 		3,538

Dr.

No. 4-Receipts and Expenditure on Capital Account.

Cr.

	Expend Dec. 31st	led to		Amount			Тот	AL.			Amoun	to			received the year	Тотл	AL.	
	#	8. (d.		8.	d.	£	9.	d.	BY RECEIPTS:	£	S.	d.	£	s. d.		9.	
TO EXPENDITURE										Shares, per Account No. 2	. 136,200	0	0			136,200	0	0
Lines open for										Debenture Stock, per Account No. 3	75,630	0	0			75,630		0
Traffic	195,046	10	4				195,046	10	4	Premium on Debenture Stock	1,018		6			1,018		
										Land Sold	. 75	0	0			75	0	0
Working Stock	26,758	14	8	45	0	0	26,803	14	8	Balance of amount transferred from Ne Revenue Account	5,628	8	10			5,628	8	10
										Balance	218,551	11	4			218,551 3,298		
	221,805	5	G	45	0	0	221,850	5	0							221,850	5	(

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

(Not applicable to this Company.)

No. 5-Details of Capital Expenditure, for the year ended, 31st December, 1919.

Rolling Stock—Ninth Annual Charge on 3 New Wagons ... £45 0 0

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

THER EXPENDIT	TURE.
sequently completion	TOTAL.
s. d.	£ s. d
med.	
4.0	anou.

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

 Balance of available Borrowing Powers, 31st December, 1919, per Statement No. 3
 ...
 £3,538
 0
 0

 Deduct Debit Balance in Capital Account No. 4
 ...
 3,298
 13
 8

Balance
£239
6
4

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

	1 6						1 .1	0					£	S.	d.	1918
eccipts in respect of Railway workin the agreement with the Government	g and of nt in resp	separa ect of	the co	ontrol	of Ra	ed on ilways	by the	Compa	ny un	der the	terms	of	40,383	14	5	
Expenditu	RE												31,669	8	1	
						NET							8,714	6	4	8,726
fiscellaneous Receipts (Net):																10.3
Rents from Houses and Lands													45	11	6	48
Other Rents, including Lump-sum	Tolls												99	10	11	101
Transfer Fees							.5						9	15	0	8
General Interest													18	14	4	
	Total Net	Incon	ne				4						8,887	18	1	8,883

No. 9-Proposed Appropriation of Net Income.

												19
Balance brought forward from last year's Account								 	£ 407	s. d		£ 512
Appropriation from Reserve Account				•••				 	8,887	18 1		8,883
			7	Total	***			 	9,294	9 4		9,395
CITY	-179	·· .					3,02	0				3,025
General Interest		• • •						 	3,025	4 0		3,098
Balance after Payment of Fixed Charges Appropriation to Reserve Account							• • •	 	6,269	5 4	2	6,297
Dividend on 5 per cent. Preference Shares						•••		 	6,269 2,207			6,297
Balance available for Dividend on Ordinary Shares Dividend on Ordinary Stock, 4 per cent. per annum								 	4,062 3,682	5 4 0 0		4,089
Balance carried to next year's accounts								 -	380	5 4		407

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

					£ s.	d.	1918 £
Balance available for Dividends and Reserves, after paymen per Account No. 9)	of fixed	d charges, year 19	919 (as		6,269 15	4	6,297
Deduct—Interim Dividend paid September, 1919:— Divident on Preference Shares, 2½ per cent. per annum Ordinary Shares, 1½ per cent. per annum				£1,103 15 0 1,380 15 0			
Amount placed to Reserve				1,300 13 0	2,484 10	0	2,485
Undivided Balance at 31st December, 1919, carried to Balance	Sheet				3,785 5		2.812

No. 18-General Balance Sheet. Cr Dr. 1918 £ 1918 \$ s. d. 3,298 13 8 To Balance available for Dividends and Reserve, as per Account No. 9 £6,269 15 4 By Capital Account, Debit Balance as per Account No. 4 3,254 ,, General Stores - Stock of Materials on hands 5,439 2 8 2,571 Less Interim Dividend paid, as per Statement No. 9 (a) ... 2,484 10 0 " Sundry Outstanding Accounts 5,208 10 9 2,663 3,785 5 4 3,812 " Cash on hands 150 0 0 150 " Cash at Bank 2,858 8 11 1,846 , Unpaid Dividends and Interest ... 301 8 7 304 1,512 12 0 " Interest accrued on Debenture Stock 1,513 " Sundry Outstanding Accounts . 4,362 8 9 1,403 " Amount due Bank 500 0 0 ,, Reserve Account 6,493 1 4 ,, Arrears of Maintenance 2,752 16,954 16 0 10,284 16,954 16 0 10,284

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

			RUNNIN	G 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	24 40		***	3 10	27 50	
Total	24 40			3 10	27 50	

(B.—Not applicable to this Company.)

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

Lines Owned by the Company	M. Ch. 24 40	
Total	24 40	

-ROLLING STOCK II.

(A).—Steam Locomotives and Tenders.

				CRIPTIO						Number	
Tender Engines		 	 		 	 • • •	 		 		
Tank Engines—0-6-2		 ¥	 		 	 			 	1	
2-4-0		 	 		 	 	 			3	
2-4-2	3	 ·	 		 	 	 <u></u>		 	1	
								Total	 	5	
Tenders		 	 	***	 	 	 		 		

(D)-Coaching Vehicles (other than Electric.

			Seats of	r Berths		
	Number	1st Class	2nd Class	3rd Class	Total	
Passenger Carriages— Carriages of Uniform Class	23	128	80	880	1.000	
Composite Carriages	20	120	80	000	1,088	
Miscellaneous						
Total	23	128	80	880	1,088	
Total Passenger Carriages	23				1,088	
Other Coaching Vehicles— Luggage, Parcel, and Brake				los .		
Vans	4				~	
Carriage Trucks Horse Boxes						
Miscellaneous					10	
Total other Coaching Vehicles						
Total Coaching Vehicles	27					

(E)-Merchandise and Mineral Vehicles.

					Number	
Open Wagons-				-		
Under 8 tons					18	
8 and up to 12 tons					6	
Over 12 and up to 20 tons						
Over 20 tons (other than s						
Covered Wagons—						
Under 8 tons	***				51	
8 and up to 12 tons						- 19
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						
Over 20 tons				• •		
Special Wagons (tor loads sions and weight)						
Cattle Trucks					24	
Rail and Timber Trucks (incl					3	
Brake Vans					3	
Miscellaneous						
	Total				105	

(F)-Railway Service Vehicles.

				Nnmber
Ballast Wagons			 	12
Ballast Wagons Travelling Cranes			 	
Miscellaneous	•••		 	
		Total	 	12

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

	Number	
Houses and Cottages for Company's Servants	11	

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

XII.-Engine Mileage.

									rain Mile aded Tra		(Includi	ng Empt Traffic I her the F eturn Jon	y Trains purposes orward		nting	Other Miles (Assis- ting,	Total Engine Miles
								Coach-	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	ting, Light, &c.)	
C.—Miles run by the Company's Engine	s—																
Over lines owned, leased, or work	ked by	the Comp	pany					47,222	20,865	68,087	47,272	23,485	70,757	1,753	25,329	2,104	99,94
Over all Joint Lines				•••		***	0.0-0								•••		• • •
Over other Companies' Lines				•••	•••												•••
			Total	***	0.010			47,222	20,865	68,087	47,272	23,485	70,757	1,753	25,329	3,104	99,943

XIII. - Passenger Traffic and Receipts.

CLASS	OF PASS	ENGER		Number originating the Compan System
Ordinary—				
ist Class			 	4,727
2nd ,,			 .,,	18,653
3rd ,,			 	119,515
	Ţc	otal	 	142,895
Season—				
1st Class			 	13/4
2nd ,,			 	111/2
3rd ,,				312/3

XIV.- Goods Traffic and Receipts.

		Tonnage originating on the Company's System
	2	Tons
Merchandise		 35,458
Coal, Coke, and F	atent Fuel	 6,028
Other Minerals		 716
	Total	 42,202
		Number originating on the Company's System
Live Stock		 30,087

XVI. -Summary of Financial Results secured in comparisom with those for past years.

						1919			
Total Expenditure on Capital Account (No	. 4)		 .,,	 		£ 221,850			
Net Receipts (No. 8)			 			8,714			
Miscellaneous Receipts net (No. 8)						144			
Total Net Income (No. 8)						8,888	-		
Interest, Rentals, and other Fixed Charges	s (No. 9)					3,025			
Dividends on Preterence Shares (No. 9)						 2,208			
Balance after Payment of Preference Divide	dends (N	0. 9)	 			4,062			
Dividend on Ordinary Stock (No. 9)			 	 		3,682			
Rate per cent.			 			4%			
Surplus or Deficit			 	 		 27			
Appropriation from Reserve				 		 1			
,, to ,,			 	 		 			
Brought forward from previous years				 	:	 407			
Carried forward to subsequent years			 	 		380	- 1- 1-5	- 1	
							21 20 200		

T. COTTRELL, Accountant of the Company.

CORK AND MACROOM DIRECT RAILWAY CO.

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, as the exceptional conditions due to the war have rendered possible.

January 20th, 1920.

RICHARD EVANS, M. INST. C.E.I., Engineer.

Certificate respecting the 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, as the exceptional conditions due to the war have rendered possible.

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

January 26th, 1920.

Signed for the Board of Directors, O'SULLIVAN, Chairman of the Company. JOHN J. BARRY, Secretary of the Company

this Company will be held at the Offices

General Meeting of the Shareholders of

OTICE is hereby given, that the

For Year ended 31st December, 1919.

Capwell, Cork, on FRIDAY, 20th February

1920, at the hour of 12.30 o'clock p.m., for

the purpose

30

receiving

the

Directors

Auditors' Certificate.

We 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 our judgment, to be paid thereout.

> DAVID McDONNELL, M.A., LL.D JOHN L. LYONS.

January 29th, 1920.

RPORT OF THE DIR

20th February, both days inclusive. will be closed from the 6th February to the business of the Company Report and a Statement of the 920, and for the transaction of the general accounts made up to the 31st December Transfer Books of the Company Company

JOHN J. BARRY

Company's Offices, Capwell, Cork, 21st January, 1920

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

ANNUAL MEETING DIVIDENDS PAYABLE 1st March 20th February

PURCELL & CO., CORK.

Cork & Macroom Direct Railway

Cork & Muskerry Light Railway COMPANY LIMITED.

COMPANY'S OFFICES - WESTERN ROAD, CORK.

DIRECTORS:

Directors.

SIR GEORGE St. JOHN COLTHURST, Bart., D.L., The Castle, Blarney. EBEN PIKE, Esq., J.P., Kilcrenagh, Carrigrohane, Co. Cork. MICHAEL HEALY, Esq., J.P., Aghavrin, Coachford, Co. Cork. MICHAEL AHERN, Esq., Dromasmole, St. Ann's Hill, Co. Cork.

Rural Distict Directors.

C. O'CONNELL, Esq., for Cork JOHN O'CALLAGHAN, Esq., for Cork. PATRICK O'LEARY, Esq., for Macroom.

> Beneral Manager and Secretary. T. O'CONNOR.

Engineer. W. H. HILL.

Solicitors. Messrs. BOURKE & DORGAN.

REPORT

of the Directors to be submitted to the Proprietors at the Annual General Meeting to be held in the Company's Offices, Western Road, Cork, on Tuesday, the 24th day of February, 1920, at 12.15 p.m.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1919, duly certified by your Auditor.

As announced in the last Report of the Directors, Government Control of your Railway was assumed as from the 31st December, 1916; it has been in operation during the whole of 1919, and still continues.

The Statement of Accounts for the Year ended 31st December, 1919, has been prepared and is submitted in the modified form approved by the Board of Trade.

The Net Income amounts to £3,448, against £3,436 for 1918, an increase of £12.

Mr. Michael Healy, J.P., retires from the Directors by rotation, he is eligible, and offers himself for re-election.

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

GEORGE ST. JOHN COLTHURST, Chairman. T. O'CONNOR, Secretary.

CORK & MUSKERRY LIGHT RAILWAY COMPANY Limited.

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

PART I.-FINANCIAL ACCOUNTS.

Nos. 10 to 17 including all abstracts, and Statistical Returns 10-11, 15a, and 15b, are omitted under Authority of the Board of Trade.

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

Guaranteed Capital authorised by Privy Council ...

£75,000 0 0

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 guaranteed fixed Dividends.

(Not applicable to this Company.)

No. 2-Statement of Capital showing Proportion Received.

Description	Amount	Amount Received	Calls in Arrears	Uncalled	Unissued
Guaranteed Shares, 5 per cent	75,000	75,00c	Kil	Nil	Kil

No. 3 - Not Applicable.

Dr

No. 4-Receipts and Expenditure on Capital Account.

C

	Amount Expended up to 31st Dec., 1918.	Amount Expended during year ended 31st Dec., 1919.	Total	TANK P	Amount Received up to 31st Dec., 1918.	Amount Received during year ended 31st Dec., 1919.	Total
To Expenditure:— On Lines open for Traffic Rolling Stock Balance	68,950 13 9 8,620 17 6	£ s. d.	£ s. d. 77,565 7 11 244 1 7	By Receipts: Guaranteed Shares allotted Premium on Shares	75,000 0 0	£ s. d.	£ s. d. 75,000 0 0 2,809 9 6
	77,571 11 3		77,809 9 6		77,809 9 6		77,809 9 6

No. 5 Details of Capital Expenditure for the year ended 31st December, 1919.

NIL

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

	-			URTHER :	EXPEND	ITURE.			
	50	During t end 31st Dec	lng		rears S. d.			Total	
		£	s. d.	£	s. d.	- 1	£	S ₄	d.
Lines belonging to Company open for Traffic	 		Not	ascertai	ned.				

o. 7-Capital Powers and other Assets available to meet further Expenditure on Capital Account.

Balance as Credit, per Account No 4	 	£ s. d. 244 1 7
		244 1 7

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

								1919		1918
eceipts in respect of Railw	av working and of	separate b	ousinesses o	carried on h	ov the Com	pany und	ler the	£ s.	d.	£
terms of the agreemen								22,932	7 5	17,816
	Expenditure			***		0 0=0		19,176 1	1 1	14,071
	NET							3,755 1	6 4	3,745
iscellaneous Receipts (Net)	:									
Rents from Houses and L			***					35	7 3	37
Other Rents, including L	ump-sum Tolls				* *	***		33 1		32
Transfer Fees General Interest	***				***	***			0 0	16
Miscellaneous									0 0	10
								3,847 1	1 3	3,836
ontribution from County Cou	incil of Cork for hal	f-year ende	d 30th June	2, 1919	***		- 0.	293 1		246
Do. Do.	Do.		31st Dec	ember, 1919)			8 1	7 6	68
Total	Income					0.40		4,150	0 0	4,150

No. 9-Proposed Appropriation of Net Income.

							7	191	9		1918
								£	S. (1.	
Net Income as per Statement No. 8				***				4,150	0	0	4,150
Appropriation o Reserve Account								400	0	0	400
Dividend on £75,000 Five per cent.	Guara	nteed	Shares	at 5%	per	annum		3,750	0	0	3,750
								4,150	0	U	4,150

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

										191	9		1918
Interim Dividend June, 1919	_	on £75		5% Gua	Shares	, half-	year	ended	30th	£ 1,875			1,875
Net Revenue			•		 					1,581	8	9	1,629
Contribution from	Co.	Counc	il		 			•••		293	11	3	246
										1,875	0	0	1,875

Dr.	No. 18	General Balance Sheet.	Cr.
grade a de la	1919	1918	1919 1918
" Dividends Unpaid	£ s. d. 244 1 7 3,750 0 0 377 12 5 1,236 16 4 2,189 6 2 793 10 3	By Interim Dividend paid Account No. 9 (a) Amount due by Cc. Co Sudry Accounts due t Grant	1,875 0 0 1,875 uncil 8 17 6 68 o Company 2,276 1 10 1,170 of Materials on hands 2,070 8 6 2,005
	8,591 6 9	7,019	8,591 6 9 7,019

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A)-Mileage of Lines open for Traffic.

						RU	INNING LI	NES			
				R	gth of pad Track	Second Track	Third Track	Sidi reduc Sin Tra	ings ed to gle ack	Tot	
Lines Owned by the Company-			-	M.	Ch.			M.	Ch.	М.	Ch
Main and Principal Line		 		17	60				65	18	45
	Total	 8-644	•••	17	60				65	18	45

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

					191	9
Lines Owned by	the Company				M. 18	Ch 45
Lines Leased or	Worked by th	e Company				
Lines over which	the Company h	nave running	Powers	4.	8	40
	-Ti-	otal		-	27	5

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

	1919		Beats of	Berths	-
	Number	1st -Clsss	2nd Class	3rd Class	Total
PASSENGER CARRIAGES. Carriages of Uniform Class Composite Carriages Miscellaneous	3	120 26 8		430 78 16	550 104 24
Total	20	154		524	678
Total Passenger Carriages	20	-		-	
OTHER COACHING VEHICLES. Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles Total Coaching Vehicles	7				

II.-ROLLING STOCK.

(A)-Steam Locomotives and Tenders.

	DES	CRIPT	IOM			Number 1919
Tender Engines			***	 		
Tank Engines-0-4	1-4	***		 		7
					79	
Tenders					-	7

(E)-Merchandise and Mineral Vehicles.

			1919 Number
Open Wagons—			
Under & tone			11
8 and up to 12 tons			
Over 12 and up to 20 tons			
Over 20 tons (other than sp	ecial)		
Covered Wagons—			
IInday 8 tons			35
S and up to 12 tons	•••	***	
Over 12 and up to 20 tons			***
Over 20 tons			
			1
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 exc	ceptional dimensio	ns and	
weight)		10.00	
Cattle Trucks	The in The last	***	
Rail and Timber Trucks (include Brake Vans	ing I win Trucks)	***	4
Miscellaneous	***	***	***
miscenaneous	***	***	***
To	tal		50

(F)-Railway Service Vehicles.

				1919 Numb
Ballast Wagons Travelling Cranes Miscellaneous	 5.0	-	 	10
Travelling Cranes	 ***		 10.1	
Miscellaneous	 •••		 	
	Total		 	10

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

	1919 Number
Houses and Cottages for Company's Servants .	. 15

XII.-Engine Mileage.

		rain Mile aded Tra	100	(Including run for on eith	l Train Mag Empt Traffic Pr er the Fo turn Jou	y Trains urposes orward	Shun		Other Miles (Assis-	Total Engines
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	ting, Light, &c.)	Miles
C Miles run by Company's Engines-										
*Steam Tender and Tank Locomotives ,			52,484					4,584	10,658	67,72
Electric Traction							***			
Steam, Petrol, &c.—Rail Motors							0.00			
Total										

^{*} All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

	Class of Pa	ssenger		Number originating on the Company's System
Ordinary—				60,352
2nd ,, 3rd ,,			 	 236,728
		Total	 .,	 297,080
Season— 1st Cláss				 35
2nd ,, 3rd ,,	***		 	 92

XIV.—Goods Traffic and Receipts.

			Tonnage originating on the Company's System
Merchandise Coal, Coke, and Patent Fue Other Minerals Total	***	***	 Tons 15,649 4,298 859 20,861 Number originating on the Company's System
Live Stock			18,127

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

					1919		
Total Expenditure on Capital Accound Gross Receipts from Business carried Revenue Expenditure on ditto (No. 8) Net Receipts of ditto (No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interest, Rentals, and other Fixed Choividend on Guaranteed Shares (No. Appropriation to Reserve Brought forward from previous years Carried forward to subsequent years	arges	(No. 9)	 (No. 8)	 	77,565 22,932 19,177 3,756 394 4,160 3,750 400		

J. O'CONNELL, 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 as the exceptional conditions due to the War have rendered possible.

January 30th, 1920.

W. H. HILL, Engineer.

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 as the exceptional conditions due to the War have rendered possible.

January 30th, 1920.

GEORGE JOHNSTON, Locomotive Engineer.

Signed for the Board of Directors,

GEORGE ST. JOHN COLTHURST, 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 28th, 1920.

MAP OF THE CORK AND MUSKERRY LIGHT RAILWAY.

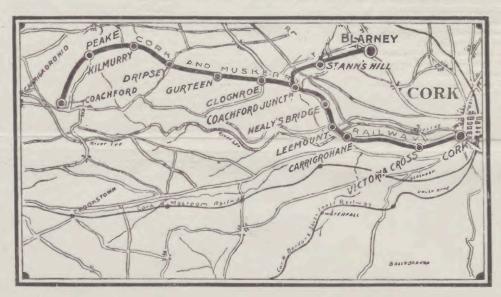


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STATISTICAL RET	URNS.				
I Miles et al. I inco					
I.—Mileage of Lines—					
(A) Mileage of Lines open for Traffic		• • •	• • •		4
(C) Mileage of Lines run over by the Company's Engin	ies	•••	•••	•••	4
II.—Rolling Stock—					
(A) Steam Locomotives and Tenders					4
(B) and (C) not applicable to this Company					

Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's Property 6

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

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VIII.-Land, Property, etc., not forming part of the Railway or Station

XII.—Engine Mileage

XIII.—Passenger Traffic and Receipts ...
XIV.—Goods Traffic and Receipts ...

CORK & MUSKERRY LIGHT RAILWAY COMPANY LIMITED.

Report of the Directors

AND

Statement of Accounts
81st DECEMBER, 1919.

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, 24th February, 1920, 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, 1919, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 10th February to the 24th February, both days inclusive.

BY ORDER,

T. O'CONNOR,

SECRETARY.

Company's Offices, Western Road. Cork, 30th January, 1920.

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 - 24th FEBRUARY, 1920.
DIVIDENDS PAYABLE, March and Sept. each year.

PURCELL & CO., CORK

Donoughmore Extension Light Railway Company Limited.

COMPANY'S OFFICES ... WESTERN ROAD, CORK.

COMMITTEE OF MANAGEMENT.

J. W. HONOHAN, Derry, Donough- | W. L. KELLEHER, Esq., Inniscarra. more, Chairman.

EUGENE SULLIVAN, Esq., D.C., Lisladeen.

JEREMIAH MURPHY, Esq., D.C., Firmount.

JAMES TWOMEY, Esq., Barraharrig.

MICHAEL AHERN, Esq., Bawnafinny.

DIRECTORS.

SIR GEORGE ST. JOHN COLTHURST, Bart., D.L., Chairman. M. J. DALY, Esq., | JOHN J. MAHONY, Esq.

Secretary.

T. O'CONNOR.

REPORT

of the Committee of Management to be submitted to the Proprietors at the Annual General Meeting to be held in the Company's Offices. Western Road, Cork, on Tuesday, 24th day of February. 1920, at 12.30 pm.

The Committee of Management begs to submit the Audited Statement of Accounts for the year ended 31st December, 1919.

As announced in the last Report of the Committee, Government Control of your Railway was assumed as from the 31st December, 1916; it has been in operation during the whole of 1919 and still continues.

The Statement of Accounts for the Year ended 31st December, 1919, has been prepared and is submitted in the modified form approved by the Board of Trade.

The Loss on Working for the year amounts to £375 14s. 7d., as against £364 8s. 5d. for year 1918.

> J. W. HONOHAN, Chairman. T. O'CONNOR, Secretary.

Western Road Terminus, Cork, 30th Jnnuary, 1920.

Donoughmore Extension Light Railway Company Limited.

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

PART I.-FINANCIAL ACCOUNTS.

Nos. 10 to 17 including all Abstracts, and Statistical Returns 10-11, 15a, and 15b, are omitted under Authority of the Board of Trade.

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

Capital authorised by Privy Council £35,000 0 0

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 guaranteed fixed Dividends.

(Not applicable to this Company.)

No. 2.—Statement of Capital showing Proportion Received.

Descrip	ion	7		A	Amount Created	Amount Received	Calls in Arrears	Amount Uncalled	Amount Unissued
Baronial Guaranteed Shares, £1 each Ordinary Shares, £5 each		 			30,000 5,000	30,000 3,000	Nil.	2,000	2,000
	1-12		Total		35,000	33,000	Nil.	2,000	2,000

No. 3.—Not Applicable.

Dr. No. 4-Receipts and Expenditure on Capital Account.

Co

3190	Dec., 1918.	during year ended 31st Dec., 1919.	TOTAL		Amount Received up to 31st Dec., 1918.	during year ended 31st Dec., 1919.	TOTAL
	s. d.	~	£ s. d. 30,130 15 2 2,970 0 0 6 2 4	By RECEIPTS— Guaranteed Shares allotted Ordinary Shares Premium on Shares	30,000 0 0 3,000 0 0	£ s. d.	£ s. d. 30,000 0 0 3,000 0 0 106 17 6

No. 5. - Details of Capital Expenditure for the year ended 31st December, 1919.

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

	FU	JRTHER EXPENDITU	RE
	During the Year ended 31st Dec., 1919	In subsequent Years	Total
	£ s. d.	L s. d.	£ s. d.
Lines belonging to the 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 Balance as Credit, per Account No. 4	 	 	 	 	 	 •••			d. 0 4
							2,006	2	4

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

														1919)		1918	3	
	.1	1.	1		. 1			1 1	.1	C	1	41. 4		£ s	,	d.	-		-
eceipts in respect of Ra of the agreement wit	th the Go	verna	nent ii	respec	ct of the	e Cont	rol of l	Railway.	y the	Compar		er the to	erms	4,408	5	0	3,919		
Expenditur	e													4,805	10	1	4,305	10	8
Miscellaneous Receipts	s (Net)—									Loss				397	5	1	385	19	5
Rents from Houses ar												1		14	11	0	15	1	0
Other Rents, including	g Lump-	sum '	Tolls												12			12	
														1	7	6	0	15	0
General Interest				***															
Miscellaneous							49.7			***		•••							
														21	10	6	21	II	C
				Loss of	n Work	ing		····	1					375	14	7	364	8	5
Received from County	Council	for ha	lf-year	ended	30th J	une, 19	19		•••					845	14	1	842	II	C
				Net In	come									469	19	6	478	2	- 7

No. 9.—Proposed Appropriation of Net Income.

						19	19		1918	
					T	£	S.	d.	1	
Net Income as per Statement No. 8			***			469	19	6	478 2	7
Due by County Council to 31st December, 1919	400	^				730	0	6	721 17	5
Dividend on 4% Guaranteed Shares, 6,000 Shares per annum		each,		o at a	1%	1,200	0	0	1,200 0	0

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

	1919	_1918
Interim Dividend paid on £30,000 4% Guaranteed Shares, half-year ended 30th June, 1919	£ s, d,	600 0 0

Dr.	No. 18.—General Balance Sheet.	Cr.
To Capital Account—Balance per Account No. 4	1919 £ s. d. 6 2 4 By Interim Dividend paid per Account No. 9 (a)	1919 1918 £ s, d, £ s, d, 600 0 0 600 0 0
,, Interest on Guaranteed Dividend, I year to 31st December, 1919	1,200 0 0 1,200 0 0 , Due by County Council to 31st December, 1919, as per Account No. 9	730 0 6 721 17 5
" Dlvidends Outstanding	204 12 4 120 16 2 ,, Outstanding Accounts	28 15 11
,, Outslanding Accounts	328 2 0 27 8 6 ,, Munster and Leinster Bank	753 15 5 520 19 0
", Cork and Muskerry Railway	52 13 5 41 6 8	
"Depreciation Fund (Railway)	321 1 9 349 2 9	
" Irish Railway Executive Committee	08 0 0	
	2,112 11 10 1,842 16 5	1,112 11 10 1,842 16 5

J. O'CONNELL, Accountant,

Cork and Muskerry Railway.

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A)-Mileage of Lines open for Traffic.

				RU	INNING LI	NES	
		Ro	th of oad 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	 	 8	40			22 1/2	
'Total	 	 8	40			221/2	8 62 1/4

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

	19	19
Lines Owned by the Company	M 8	C1 62
Total	8	62

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

		1919		Seats or	Berths	
		Number	1st Clsss	2nd Class	3rd Class	Total
PASSENGER CARRIAGES. Carriages of Uniform Class Composite Carriages Miscellaneous		1 1	10		40 30	40 40
Total		3	10		70	80
Carriage Trucks Horse Boxes		1		4 8		
Total Coaching Vehic	les	3				

(F)-Railway Service Vehicles.

1 1 1 1 1			1919 Number
Ballast Wagons Travelling Cranes Miscellaneous	 	 	
	Total	 	 ·

II.-ROLLING STOCK.

(A)-Steam Locomotives and Tenders.

DESCRIPTION						
Tender Engines						
Tank Engines0-4-4	,					1
						1
Tenders				**1		Table Sandress Street

(E)-Merchandise and Mineral Vehicles.

		1919 Number
Open Wagons—		
Under 8 tons		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
S 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 weight)	and	
Cattle Trucks		
Rail and Timber Trucks (including Twin Trucks)	***	
Brale Vens		
Missellaneous	• • • •	
Wiscenaneous		
Total		12

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

,		1919 Number
	Houses and Cottages for Company's Servants	 9

XII.-Engine Mileage.

	Train Miles (Loaded Trains) (Loaded Trains) Total Train Miles (Including Empty Trains run for Trafic Purposes on either the Forward or Return Journey) Shunting Miles			Other Miles (Assis- ting.	Total Engines					
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach-	Goods	ting, Light, &c.)	Miles
C. – Miles run by Company's Engines—										
*Steam Tender and Tank Locomotives .	1		15,219			15,219		919	6,131	22,269
Electric Traction								***		
Steam, Petrol, &c.—Rail Motors										
Total			15,219			15,219		919	6,131	22,269

^{*} All Trains are Mixed Passenger and Goods.

XIII.—Passenger Traffic and Receipts.

	Class of P	assenger				Number originating on the Company's System
Ordinary— 1st Class 2nd ,, 3rd ,,				•••	9	1,144 50,848
Season—	4,0	Total	7			51,487
1st Class 2nd ,, 3rd ,,						1 21

XIV.—Goods Traffic and Receipts.

		Tonnage originating on the Company's System
Merchandise Coal, Coke, and Patent Fuel Other Minerals Total	 ***	Tons 5,404 985 127 6,516 Number originating on the Company's System
Live Stock	 	 6,049

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

	1919
Total Expenditure on Capital Account (No. 4) Gross Receipts from Business carried on by the Company (No. 8) Revenue Expenditure on ditto (No. 8) Net Receipts of ditto (No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interest, Rentals, and other Fixed Charges (No. 9) Dividend on Guaranteed Shares (No. 9) Appropriation to Reserve Brought forward from previous years Carried forward to subsequent years	4,408 4,806 397 22 470 - 1,200

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 as the exceptional conditions due to the War have rendered possible.

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

January 28th, 1920.

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 as the exceptional conditions due to the War have rendered possible.

GEORGE JOHNSTON, Locomotive Engineer,
Cork and Muskerry Railway.

January 27th, 1920.

Signed for the Committee of Management,

J. W. HONOHAN, 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.

EUGENE CALLANAN, Auditor.

January 31st, 1920

Map of the Donoughmore Extension Light Railway.

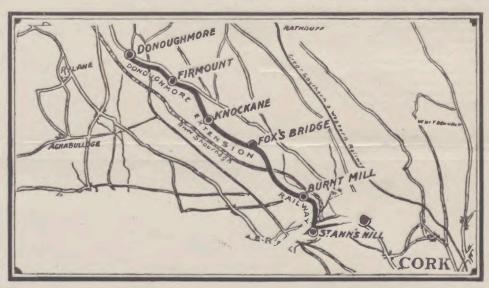


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II.—Rolling Stock—			
(A) Steam Locomotives and Tenders		4	
(B) and (C) not applicable to this Company			
(D) Coaching Vehicles (other than Electric)		4	
(E) Merchandise and Mineral Vehicles		4	
(F) Railway Service Vehicles, and Horses for Shunting		4	1
		4	
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		5	
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Auditors' Certificate		6	
1/		6	į

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Donoughmore Extension Light Railway Co. Ltd.

Report of the Committee of Management

STATEMENT OF ACCOUNTS

31st December, 1919.

and for the transaction of the general business of the Company. Accounts made up to the 31st December, 1919, of receiving the Report and a Statement of the at the hour of 12.30 o'clock p.m., for the purpose Road, Cork, on TUESDAY, 24th February, 1919, Company, will be held at the Offices, Western General Meeting of the Shareholders of this NOTICE is hereby given, that the Annual

be closed from the 10th February to the 24th February, both days inclusive. The Transfer Books of the Company will

BY ORDER,

T. O'CONNOR,

SECRETARY.

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

ANNUAL MEETING - 24th FEBRUARY, 1920. Dividends payable March and September.

Purcell & Co., Cork.

Company's Offices, Western Road, Cork, 28th January, 1920.

Dublin, Wicklow, and Wexford Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR THE HALF-YEAR ENDED

30TH JUNE, 1902,

TO BE SUBMITTED TO THE PROPRIETORS,

AT THE

ONE HUNDRED AND TWELFTH

HALF-YEARLY GENERAL MEETING

TO BE HELD AT THE

COMPANY'S OFFICES, WESTLAND-ROW, DUBLIN,

ON THURSDAY, THE 7th DAY OF AUGUST, 1902

AT TWELVE O'CLOCK, NOON.

Directors:

FREDERIC W. PIM, Chairman.

JOHN LOUIS SCALLAN, Deputy-Chairman.

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

HENRY GIVENS BURGESS.

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

SIR PERCY RAYMOND GRACE, BART., D.L., J.P.

SIR JAMES MURPHY.

JAMES PIM.

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

DUBLIN, WICKLOW AND WEXFORD RAILWAY

ONE HUNDRED & TWELFTH ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN, that the next Half-yearly Ordinary General Meeting of Shareholders in this Company will be held at the Company's Offices, Westland-row, Dublin, on Thursday, the 7th day of August, 1902, at twelve o'clock, noon, precisely, for the purpose of receiving a Report and Statement of Accounts from the Directors, and for transacting the business of the General Meeting.

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

Secretary's Office, Westland-row, Dublin, 22nd July, 1902.

REPORT.

Your Directors submit herewith the Half-yearly Accounts to 30th June, 1902, duly certified by your Auditors.

RECEIPTS AND EXPENDITURE.

The following tables show the Traffic Receipts and Revenue Expenditure for the half-year, as compared with the corresponding period of 1901.

COMPARATIVE STATEMENT OF TRAFFIC RECEIPTS.

	1901	1902	Increase	Decrease
Subscribers	£ s. d. 8,351 0 1 56,784 8 7½	8,100 12 10	_	£ s. d. 250 7 3
Total Passengers	65,135 8 81/2	66,071 3 101	935 15 2	
Goods, &c. Ordinary Goods Coals Minerals Parcels, &c. Cattle Horses, Carriages and Dogs	1,130 16 6 3,615 18 10 9,595 6 0 5,692 9 8	26,482 9 1½ 1,217 1 9 2,611 14 3 9,991 0 0⅓ 6,000 16 8 1,449 0 1⅓	395 14 0 308 7 0	281 <u>2</u> 11½ 1,004 <u>4</u> 7
Total Goods, &c	48,208 8 11/2	47,752 1 114		456 6 2
Total Goods, Passengers, &c.		113,823 5 10 7,015 10 0	479 9 0	9 10 0
Total Traffic Receipts	120,368 16 10	120,838 15 16	469 19 0	-

COMPARATIVE TABLE OF REVENUE EXPENDITURE.

EXPENDITURE.	1901 £ s. d.	1902 £ s. d.	Increase £ s. d.	Decrease £ s. d.
Maintenance of Way, Works and Stations Less Reserve from previous A c	14,924 2 1 2,000 0 0	16,738 18 3 3,040 0 0		
Locomotive Power	12,924 2 1 26,042 17 11	13,788 18 3	814 16 2	-
	1,930 19 3	3,000 0 0		~00 1 0
Carriage and Waggon Repairs Traffic Expenses	24,111 18 8 5,685 12 1 21,141 6 4	23,408 14 6 5,457 12 3 20,802 0 6	_	703 4 2 227 19 10 339 5 10
General Charges Law Charges Parliamentary Expenses	6,421 5 8 549 14 10	6,235 1 7 595 14 5 723 16 6	45 19 7 723 16 6	186 4 1
Compensation (Losses) Do. (l'ersonal) Rates and Taxes	116 16 0 650 4 9 5,028 10 9	98 6 0 364 3 3 5,261 8 1	232 17 4	18 10 0 286 1 6
Rents	644 10 3 77.274 1 5	77,328 7 0	54 5 7	1 18 7

REVENUE ACCOUNT.

The Net Revenue Account, after providing for Interest on Debenture Stocks, and all other fixed charges, and setting aside sums of £2,500, £1,000, and £1,000 for expenditure on Coast Defences, Parliamentary Expenses, and Renewal of Engines and Rolling Stock respectively, and adding £500 to the General Reserve Fund, shows a balance of £6,424 8s. 8d., which your Directors recommend should be applied in payment of a Dividend on the Six per cent. Preference Stock under the Company's Act of 1857, leaving a Balance of £424 8s. 8d. to be carried to next Account.

CAPITAL ACCOUNT.

The only expenditure on Capital Account during the Half-year has been the cost of new waggons added to the stock, amounting to £842 1s. 0d., particulars of which will be found in Account No. 5.

NEW ROSS AND WATERFORD EXTENSION.

The balance of the 4 per cent. Guaranteed Stock of the New Ross and Waterford Separate Capital, amounting to £87,750, was issued during the Half-year.

The works upon the Extension Line proper are now nearing completion, and the necessary alterations to the existing New Ross

Station are in hands.

DUBLIN AND KINGSTOWN RAILWAY.

The clauses of the Company's Bill in the present Session of Parliament, providing for a revision of the rent payable to the Dublin and Kingstown Company, were not adopted by the Committee of the House of Commons, to whom the Bill was referred. But in announcing the decision of the Committee, Sir Samuel Hoare, the Chairman, said:

The Committee have fully considered the Petition against this Bill, and they have come to the conclusion that they are not able to adopt the Clauses in the Bill for the revision of the rent. From the evidence which has been put before them—evidence which they hope will be read in Ireland-it is clear that the Railway Company at the present time are carrying out the terms of that lease at a loss to themselves; and they express the hope that the Dublin and Kingstown Stockholders will realise the present position of affairs, and that, in their own interests, they will be open to consider whether any arrangement can be come to which may be considered satisfactory. It is probable that, at some future date, there may be some application to Parliament, such as we have had on the present occasion, and at any rate, I think, in the interests of the people who are so very much concerned, the Stockholders of the Dublin and Kingstown Railway, it is very important that they should make themselves acquainted with what has taken place at this Committee, and should, in their own interests, be ready to take steps to consider whether any arrangement can be come to.

In view of this intimation, negotiations have been re-opened with the Dublin and Kingstown Company, in order, if possible, to arrive at a satisfactory settlement of the question at issue between the two Companies, without further contest in Parliament.

BILLS IN PARLIAMENT.

The Bill promoted by the Fishguard and Rosslare Railways and Harbours Company, which threatened your interests, was thrown out on Standing Orders upon a Memorial presented on behalf of this Company.

The Dublin, Wicklow, and Wexford Railway Act, 1902,

received the Royal Assent on the 23rd June.

DIRECTORS.

Mr. E. K. B. Tighe, D.L., having resigned his seat on the Board, Mr. H. G. Burgess was, in May last, co-opted a Director to fill the vacancy.

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

WESTLAND-ROW STATION, 24th July, 1902.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY, 301H JUNE, 1902.

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

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	Total	- 1 - 2	i		1	1		1		- 1	1	L	1	I	315,000 (315,000
BALANCE	Loans	£ 8. d.	1		10		1	1	-	1			1	-	0 105,000 0 0	105,000 0 0
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B SA					0	0	0	0	0	0	0	0				
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rT,	of Trade	108—1	29-1	-08	09	86		es/								
AMENT,	oard of Trade	Cap. 108—1	Jap. 29-1	Cap. 80-	-1860	Cap. 86	Cap.,	Cap. 2	Cap.	Cap.	Cap.	Cap - 18 - 18 - 18	Act,	Car.	Jap. 1	otal
ARLIAMENT,	the Board of Trade	ic., Cap. 108—1	ic., Cap. 29-1	Tic., Cap. 80-	D. 47—1860	ic., Cap. 86.	7ic., Cap.,	ic., Cap. 2	ic., Cap.	Tie., Cap.	ic., Cap.	7ie., Cap. 3. 47—18	le Certificays Act,	Tic., Car.	ic., Cap. 1	Total
OF PARLIAMENT,	es of the Board of Trade	th Vic., Cap. 108—1	st Vic., Cap. 29-1	rd Vic., Cap. 80-	Cap. 47-1860	th Vic., Cap. 86	th Vic., Cap.,	th Vic., Cap. 2	th Vic., Cap.	th Vie., Cap. Cap, 13-18	st Vic., Cap.	nd Vic., Cap. Cap. 47—18 Cap. 13—18	Trade Certifically Act,	th Vic., Car.	st Vic., Cap. 1	Total
ACTS OF PARLIAMENT,	ificates of the Board of Trade	& 15th Vic., Cap. 108—1	£ 21st Vic., Cap. 29-1	& 23rd Vic., Cap. 80-	Vic., Cap. 47-1860	& 27th Vic., Cap. 86-	& 28th Vic., Cap.,	29th Vic., Cap. 2	& 39th Vic., Cap.	& 40th Vic., Cap. Vic., Cap, 13-18	& 41st Vic., Cap.	£ 42nd Vic., Cap. Vic., Cap. 47—18 Vic., Cap. 13—18	of Trade Certific of Railways Act, of 5th March, 18	& 58th Vic., Car.	& 61st Vic., Cap. 1	Total
ACTS OF PARLIAMENT,	r Certificates of the Board of Trade	4th & 15th Vic., Cap. 108—1	0th & 21st Vic., Cap. 29-1	2nd & 23rd Vic., Cap. 80-	3rd Vic., Cap. 47-1860	6th & 27th Vic., Cap. 86-	7th & 28th Vic., Cap.,	8th 29th Vic., Cap. 2	8th & 39th Vic., Cap.	9th & 40th Vic., Cap. 9th Vic., Cap. 13-18	0th & 41st Vic., Cap.	11st & 42nd Vic., Cap. 55th Vic., Cap. 47-18 9th Vic., Cap. 47-18	Soard of Trade Certification of Railways Act, Index of 5th March, 18	7th & 58th Vic., Car.	oth & 61st Vic., Cap. 1	Total
ACTS OF PARLIAMENT,	Or Certificates of the Board of Trade	1-14th & 15th Vic., Cap. 108-1851 £500,000	2-20th & 21st Vic., Cap. 29-1857	3-22nd & 23rd Vic., Cap. 80-1859	4-23rd Vic., Cap. 47-1860	5-26th & 27th Vic., Cap. 86-1863	6-27th & 28th Vic., Cap., 126-1864	7-28th 29th Vic., Cap. 222-1865	8-38th & 39th Vic., Cap. 130-1875	9 \\ 39th & 40th Vic., Cap. 98-1876 \\ 49th Vic., Cap, 13-1886	10-40th & 41st Vic., Cap. 210-1877	11 \\ \frac{41st & 42nd Vic., Cap. 189-1878}{45th Vic., Cap. 47-1882} \\ (49th Vic., Cap. 13-1886	2—Board of Trade Certificate Regulation of Railways Act, 1×89. By Order of 5th March, 1391	13-57th & 58th Vic., Car. 90-1894	14-60th & 61st Vic., Cap. 123-1897	Total

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CA			cks,	388	on ary		:	
NC	30	176	Shares and Stocks, per Account No. 2	Debenture Stocks, as per Account No. 3	Balance of Premiums and Discount on issue of Ordinary and Debenture Stocks, &c			
H	RECEIPTS	l la	nd	Stount	Salance of Pre and Discoun issue of Or and Deber Stocks, &c.		Balance	
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TS AN	TOTAL	83	,985 5	2,363 8	1,809 17			9,158 11
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o. 4.—RECEIPTS AN			2,304,985 5	302,363	1,809 17			842 1 0 2,609,158 11 1
No. 4.—Receipts and Expenditure on Capital Account.	DURING TOTAL	8. d.		0 302,363				842 1 0 2,609,158 11
No. 4.—Receipts an	DURING HALF-YEAR	£ 8. d.		0 302,363	Ī			
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No. 4.—RECEIPTS AN	DURING HALF-YEAR	8. d. £ 8. d.	2 6	3 842 1 0 302,363	Ī			
No. 4.—RECEIPTS AN	DURING HALF-YEAR	£ 8. d.	985 5 6	3 842 1 0 302,363				
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No. 4.—Receipts an	DURING HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4			
No. 4.—RECEIPTS AN	31st DEC., 1901 HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4			
No. 4.—Receipts an	31st DEC., 1901 HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4			
No. 4.—Receipts an	31st DEC., 1901 HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4	12		
	31st DEC., 1901 HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4			
Dr. No. 4.—Receipts an	DURING HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	301,521 7 3 842 1 0 302,363	1,509 17 4			
	31st DEC., 1901 HALF-YEAR	8. d. £ 8. d.	2,304,985 5 6	3 842 1 0 302,363	1,509 17 4			

8. d. d. 842 1 0	
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£ 8. d.	
848	
5.—Details of Capital Expenditure for Half-year ended 30TH June, 1902. ggons	
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_ YE.	9
LALF	RKIN
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E .	No. 6.—Return of Working Stock.
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No. 5.—I Working Stock— Ten New Cattle Waggons	
Stor	
rking	
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			1-	2	0 1
16		TOTAL	827	837	10
	RALS	Powder Waggon	П		
19	MINE	Travelling Cranes	2	2	11
	MRCHANDISE and MINERALS	Ballast Waggons	15	15	11
	RCHANI	Timber Trucks	56	26	11
	M	Goods Waggons Covered	526	536	10
		Goods Waggons negO	257	257	11
		TOTAL	302	302	11
		Gas Tank Trucks	4	→	11
RETURN OF WORKING STOCK.		Саттаge Тгиска	9	9	11
ING		Ногве Вохев	100	18	
VORK		Post Office Sorting	दर	62	
OF I	Солсній	Luggage Vans	39	39	111
LURN	Co	Third Class and Luggage Vans	41	41	
-RE		Composite 1st, 2nd and 3rd Class	13	13	
0. 6.		easlO bridT	59	69	11
Z		Second Class	73	73	14
		First Class	47	47	
	OMO-	Tendera	25	25	! !
-	LOCOMO- TIVE	Engines	58	89	11
			:		::
			901	1902	: :
			Stock—31st Dec. 1901	Stock-30th June, 1902	
			31st I	30th	0 0)
			ock—	ock-	Increase
			St	St	La

	Total	P si	1	4,250 0 0	4,250 0 0
OUNT.	In subsequent Half-years	8, a.	Unascertained	Tempo	1
7.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	During the Half-year ending 31st Dec., 1902	8. d.	Unascertained	4,250 0 0	4,250 0 0
ENDITU			:	•	
IER EXP			:	:	
OF FURTE			:	:	
TIMATE			:	;	
7.—Es	1		:	:	
			On Lines open for Traffic	On Working Stock	

	9.0	0	0	1-	2
	# O	0	0	0	19
No. 7.	£ 8. d.	65,006 0 0	109,856 0 0	66.721 0 7	43,134 19 6
, AS PER	;	:	:	•	
No. 8.—Capital Powers, and other Assets, available to meet further Expenditure, as per No. 7.		:	:		•
JRTHER E.	•		:	;	:
MEET FI		:	:	:	:
ABLE TO	:	:	t received	;	:
S, AVAII	:	:	ed, but no	No. 4	:
R ASSET	To. 2	No. 3	l or create	Account	:
VD OTHE	as per l	d, as per	authorised	nt, as per	:
POWERS, A	ut not issued	t not receive	Total Share and Loan Capital authorised or created, but not received	apital Accou	Total available Capital Powers
CAPITAL]	created, bu	created, bu	Share and I	alance on C	available Ca
No. 8.—	Share Capital created, but not issued, as per No. 2	Loan Capital created, but not received, as per No. 3	Total	Less Debit Balance on Capital Account, as per Account No. 4	Total a

No. 9-Revenue Account.-Half-Year ended 30th June, 1902.

							Ī
1901	EXPENDITURE.	1902	1901	RECEIPTS.	1903	Totals	
3, 00	Tr. Warbs and Stations ner	£ 8. d.	F	By Passengers, viz.:	€ 8. d.	F	р
14,934	10 Maintenance of way, works, and	18	7.517				
2,000	Less Amount from Coast Defences Reserve Account	3,000 0 0		Second 19,723 11			
12,921		13,735 18 3	28,310	1,388,1/1 Inira 30,100 0 Z			
			55,905	2,231,538 57,007 11 92			
26,042	To Locomotive Power	14	8.351	3,455 Season Tickets 8,100 12 10			
1,931	Less ,	3,000 0 0					
24,111	Keserve	23,408 14 6	879	By Excess Fares	65,198 4 72 872 19 3		
		9	11,005	es, Ca	0 0		
5,686	To Carriage and Waggon Repairs do. C.	77	1,020	1) AMAGRAN	2		
21,141	" Traffic Expenses do.	÷	83,165	Total Passengers, Parcels, &c., & Mails		84,526 14	4 03
6,421	" General Charges do. E.	- :	96 764		96 489 9 11		
550	" Law Charges	14 ·	5,692	", Live Stock	16		
1	" Parliamentary Expenses	16	4,747	". Minerals	3,828 16 0		
650	". Compensation—Personal Injury	364 3 3 08 6 0	37,203	Total Merchandise, &c		36,312	1 94
111	", ", Damage and Loss of Goods		120.368	Total Traffic Receipts		120 838 1	15 10
0,029	", miles and taxes						
77 974	Total Working Expenses	77,328 7 0	3,155	". Transfer Fees	3,466 12 3		
1			3,183			3,515 1	6 11
			1,368	", Proportion of Traffic Receipts (City		000	
47,645	" Balance to Net Revenue Account	48 334 14 11		or Dublin subction traits ays)		1,500	7
124,919		125,663 1 11	124,919			125,663	1 11
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No. 10.—Net Revenue Account.—Half-Year ended 30th June, 1902.		fy Balance from last Half-year's Account ,, Balance from Revenue Account No. 9		
HALF-YE	1901	649		110 11
Account.	1902	£ 8. d. 15,623 1 8 1,330 13 7 2,000 0 343 2 11 18,000 0 0	42,344 3 9 6,424 8 8	7 CL 00 1 0 K
		15 623 To Interest on Debenture Stocks	., Balance available for Dividend	
Dr.	1901	1,633 1,633 1,633 125 2,030 13 000 1,000 1,000	41,381	11000

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No. 12.—Abstracis for Half-Year ended 30th June, 1902.

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0	48	66,721 0	3,842 11	28,282 6	3,219 10	1,636 10	793	4,175 19	6,354 13	6,814 13	16,138	137,977 11
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3	177	Account No. 4	no q	era	Ff.c.	oun	2		dry	y of Dublin Junction Railways Capture, on account of that undertaking	w Ross and Waterford Extension Capture, on account of that undertaking	
ET,	2	Account No. 4	Cash on hands and in transit from Stations	". General Stores and Stock of Material on hands	Traffic Accounts due to the Company	". Amounts due by other Companies			Sundry Outstanding Accounts	" City of Dublin Junction Railways Capital Expenditure, on account of that undertaking	New Ross and Waterford Extension Capital Expenditure, on account of that undertaking	
HE	0.0	P		2	2	:	2		2	2	=	
3 2	-	_						_	_			 1
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B.	c43	6,424	96	3.77	1,056	1,871	16,673		₹,000	2,500	1,000	16.1
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No. 13General Balance Sheet, 30th June, 1902.	0	9 :	:	ru-	: :	:	: :		:	: :	:	
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	t B	per Account No. 10	pai	ing	bts	nou	blin	Reserves :-	ner	ast	ırlia	
Dr	To Net Revenue Account		", Unpaid Dividends and Interest	", Chiranteed Dividends and Interest payable, or accruing and provided for	", Balance due to Bankers	", Amount due Irish Clearing House	". Dublin and Kingstown Railwa	8	" General Reserve Fund	". Coast Defence Locomotive and Rolling Stock Renewal	., Parliamentary Expenses	
	To		33	2	99	6			-	6 6		
												- 3

No. 14.—MILEAGE STATEMENT, 30TH JUNE, 1902

_	Miles authorised.	Miles constructed.	Miles constructing or to be constructed.	Miles worked by Engines.
Lines owned by Company City of Dublin Junction Railways New Ross & Waterford Extension	136 6 6 1 2 33	м. F . Y. 136 6 0 1 2 33	M. F. Y.	M. F. Y. 136 6 0 1 2 33
Railways	14 2 33 6 0 0	6 0 0	13 7 113	6 0 0
Total	158 2 66	144 0 33	_	144 0 33
Lines worked Foreign Lines worked over		=	==	5 4 10
Total	158 2 66	144 0 33	13 7 113	149 4 43

No. 15.—Train Mileage, Half-year ended 30th June, 1902

1901	_			1902
530,168	Passenger Trains	100	 	517,064
124,223	Goods and Mineral Trains		 	122,443
654,391		Total	 - 1	639,507

FREDERIC W. PIM, Chairman of Company. THOMAS DOWNING, Accountant of Company.

CERTIFICATE RESPECTING THE PERMANENT WAY.

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

S. J. SHANNON.

Engineer.

24th July, 1902.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

RICHARD CRONIN,

24th July, 1902.

Locomotive Superintendent.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the Company, and that the dividend proposed to be declared on the Preference Stock specified in Account No. 11 is bona fide due thereon, after charging the Revenue of the half-year with all expenses which, in our judgment, ought to be paid thereout.

.24th July, 1902.

LUCIUS O. HUTTON, JAMES D. O'CONNOR, Auditors.

DUBLIN, WICKLOW, AND WEXFORD RAILWAY

One Hundred and Twelfth Ordinary General Meeting,

AUGUST, 1902.

A T the One Hundred and Twelfth Ordinary General Meeting of Shareholders in the Dublin, Wicklow, and Wexford Railway Company, held at the Company's Offices, Westland-row Station Dublin, on Thursday, 7th August, 1902,

Mr. FREDERIC W. PIM in the Chair,

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

The Directors' Report and Statement of Accounts for the Half-year ended the 30th June, 1902, was taken as read.

Proposed by the Chairman, Seconded by Mr. J. L. Scallan, and resolved—

"That the Report and Statement of Accounts for the Half-year ended 30th June, 1902, now read, be received and adopted."

Proposed by the Chairman, Seconded by Mr. J. L. Scallan, and resolved:—

"That a Dividend at the rate of Six per cent. per annum be declared on the Six per cent. Preference Stock of the Company, for the Half-year ended 30th June, 1902, payable (less Income Tax) on and after the 3rd day of September, proximo."

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

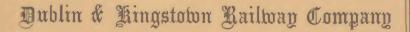
Mr. Pim having left the Chair, and Mr. J. L. Scallan having been called thereto,

Proposed by Mr. C. R. TROUTON, Seconded by Mr. F. G. Penrose, and resolved:—

"That the thanks of the Meeting be given to the Chairman for his dignified conduct in the Chair to-day; and also to him and to the other Directors and to the Officers for their attention to the affairs of the Company."

M. F. KEOGH, Secretary.





REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 29TH FEBRUARY, 1920.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FORTY-EIGHTH HALF-YEARLY GENERAL MEETING.

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 25th MARCH, 1920,

AT ELEVEN O'CLOCK, A.M.





DUBLIN AND KINGSTOWN RAILWAY COMPANY

Dublin, 8th March, 1920.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 College Green, in the City of Dublin, on Thursday, 25th instant, at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 29th February, 1920, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

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

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, Chairman.
ROBERT F. S. COLVILL.
WILFRED FITZGERALD.
WILLIAM ROBERTSON.
JOSEPH TATLOW.

Jublin and Kingstown Railway Company,

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,104 7s. 6d. carried from the previous account—amounts to £10,688 12s. 1d.

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 $7\frac{3}{4}$ per cent. per annum (less Income Tax), amounting to £9,048 15s. 0d., leaving £1,194 17s. 1d. to be brought forward to next account.

The Directors who retire by rotation are The Right Hon. L. A. Waldron and Mr. William Robertson, who, being eligible, offer themselves for re-election.

The Board regrets to have to record the death of Mr. John Jameson, who was a valued Director of the Company for nearly forty years.

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,

LAUCE A. WALDRON, Chairman.

36 College Green, Dublin, 15th March, 1920.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

ASED TO DUBLIN AND SOUTH-EASTERN RAILWAY CO HALF-YEAR ENDED 29TH February, 1920.

No. 1.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

	Total.	40,000	40,000
BALANCE.	Loans.	£ 40,000 Contingent.	40,000
	Stock.	a	1
D.	Total.	£ 420,000	420,000
CAPITAL CREATED.	Loans.	70,000	70,000
CA	Stock.	350,000	350,000
ZED.	Total.	460,000	460,000
CAPITAL AUTHORIZED.	Loans.	£ 70,000 and 40,000 contingent	350,000 110,000
CAPI	Stock.	350,000	350,000
ACIS OF PABLIAMENT.		By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	September 1

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
General Capital Stock, all issued at par	350,000	350,000	a 1	· 02	#
	350,000	350,000		1	саныя

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

STOCK. TOTAL BAISED BY LOAN AND DEBRYTURE STOCK.	£61,000 £61,300 £61,000 £61,300	11	£110,000	£61,300	£48,700
RAISED BY DEBENTURE STOCK.	At 3½ per cent	- 11		£61,000	
RAISED BY LOAN.	At 4 per cent. £300 £300 outstanding (Interest thereon ceased on 1st September, 1888)		by Debenture Stock in respect		h February, 1920
	Existing at 31st August, 1919	Increase Decrease	Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created Total Amount raised by Loans, as above		Balance, being available borrowing powers at 29th February, 1920

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.

No. 4.

d. 00100 E-8. Total. 350,000 61,300 406 6,847 418,553 Amount Received during Half-year. d. 90 9 1 d. Amount Received to 31st August, 1919. 00100 -00 406 350,000 61,300 418,553 4 Premium on Stock sold By Receipts—Stock ... Balance 1 -9 ŝ 1 Total. 418,553 418,553 cy Amount Expended during Half-year. 7 00 d. 10 1 Expended to 31st August, 1919. 00 Amount 1 2 418,553 418,553 क्र On Lines open for Traffic ... To Expenditure-

1000

		1000		48,700 0 0		Half-year ended 29th February, 1920.	8 s. d. 15,000 0 0 6 12 8 15,006 12 8
HALF-YEAR ENDED ZYTH FEBRUARY, 1920.	Refer to Lessees.—The Dublin and South-Eastern Railway Company.	PITAL ACCOUNT.	MEET FURTHER EXPENDITURE,	:	Or,	RECEIPTS,	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1919 ,, Special and Miscellaneous Receipts
	RETURN OF WORKING STOCK.	ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	TO		Account.	Half-year ended 28th February, 1919.	2 0 0 15,002 0 0
CAPITAL EXPENDITURE FOR Nil.	RETURN OF V	FURTHER EXPE	IER ASSETS AVA	ceived	REVENUE	Half-year ended 29th February, 1920.	183 14 11 4,603 3 5 10,219 14 4 15,006 12 8
DETAILS OF			CAPITAL POWERS AND OTHER ASSETS AVAILABLE	Loan Capital authorized or created, but not yet received	Dr.	BXPENDITURE,	To General Charges ,, Income Tax ,, Balance, carried to Net Revenue Account
No. 5	No. 6.	No. 7.	No. 8.	an Capital	No. 9.	Half-year ended 28th February, 1919.	8. d. 111 55 2 10 0 0
				Lo		Hal en 28th F	180 4,586 10,235 15,002

-		1
rear ed rruary 0.	s. d. 14 4 4 4 8 5 5 1 1 1 1 1 1 1	11 4
Half-year ended 29th February 1920.	£ 1,104 10,219 55 158	11,537 11
RECEIPTS	By Balance brought from last half-year's Account do. Revenue Account, No. 9 Bankers'& General Interest Acct. ,, Interest on Investments	
Hulf-year ended 28th February, 1919.	£ s. d. 1,229 19 3 10,235 5 9 56 6 2 149 2 6	11,670 13 8
Half-year ended 29th February, 1920.	£ s. d. 101 14 3 747 5 0 10,688 12 1	11,537 11 4
RXPENDITURE	To Amount invested during half-year " Interest on Debenture Stock " Balance available for dividend	
Half-year ended 28th February, 1919.	£ s. d. 747 5 0	11,670 13 8

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND. No. 11.

					-
nded 920.	5	-	0	-	
ar er	700	12	15	17	
Half-year ended 29th Feb., 1920.	क्ष	10,688 12	9,493 15 0	1,194 17	
		:	:	:	
		:	:	:	
		:	t 6s.)	ŧ	
		:	Tax, a	:	
		:	Income	:	
		:	um, less	:	
		To. 10	per ann	:	
		r Account l	73 per cent.	1	
		nd, as pe	e rate of	:	
		Balance available for Dividend, as per Account No. 10	9,800 0 0 Ordinary Stock (being at the rate of 7% per cent. per annum, less Income Tax, at 6s.)	1,123 8 8 Balance to next Half-year	
		Balance avai	Ordinary St	Balance to n	
ded 919.	d.	00	0	00	
ar end	£ 8. d.	00	0	00	
Half-year ended 28th Feb., 1919.	भ	10,923 8 8	9,800	1,123	

ABSTRACTS.

C-Repairs and Renewals of Carriages and Wagons A-Maintenance of Way and Works.

B-Locomotive Power.

D-Traffic Expenses.

Do not apply.

Dr.

Cr.

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± 0 0		00 00	13
6,847 10,500		7,181	24,709 13
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11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12		
298 d 494 d 494 d 593	98 203 396	1:	
	£100 Dublin Port and Docks Board 4 % Mortgage Bonds, Dec., 1920 £200 5 per cent. Exchequer Bonds £400 National War 5% Bonds	. :	
pital Account No. 4 Dr. sh on Deposit and at eal-estments at cost— 4,000 Port of London A 4 per cent, "B" Stock 6 5 A. Guinness, Son, & C. Shares 200 Canada 4½ per cer 1920/25 300 Dublin Port and Doc 5 per cent. Mortgage Bonds, N 6 % Mortgage, Red. Jan 1000 Dublin Port and Do 6 % Mortgage, Red. Jan 1000 Dublin Port and Do 6 % Mortgage, Red. Jan 6 % Mortgage, Red. Jan 6 % Mortgage, Red. Jan 1000 Dublin Port and Do 6 % Mortgage, Red. Jan 1000 Dublin Port and Do	£100 Dublin Port and Docks B 4 % Mortgage Bonds, Dec., £200 5 per cent. Exchequer Bo £400 National War 5% Bonds	:	
By Capital Account No. 4 Dr. Balance ", Cash on Deposit and at call ", Investments at cost— £4,000 Port of London Authority 4 per cent. "B." Stock 35 A. Guinness, Son, & Co.'s Pref. Shares "	£100 Dubli 4 % Mon £200 5 per £400 Natio	" Cash in Bank	
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10,688 1 141 747 747 210 210			24,709 13
thereof,	0.50		
Oredit :: :: :: :: :: :: :: :: :: :: :: :: ::			
Balance at 10 nterest			
count, nt No. 1 is and In set due			
CJ (C) (U) (U)			
enue Av r Accou Dividen re Inter Fund Jreditor			
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10			

E-GENERAL CHARGES.

Half.year ended 29th February, 1920.	£ s. d.	0	14	1 0 0	183 14 11
	:	:	:	:	
		::	:	:	
			:	:	
	:	:	:	:	
	:	:	:	:	
		:	:	:	
	:	:	:	:	
	:	:	:	:	
	:	:	:	:	
	Direction	Secretary	Missells Expenses	Miscenaneous Charges	
Half-year ended 26th February, 1919.	£ s. d.	0;	11		180 11 5

No. 14.

MILEAGE STATEMENT.

Miles worked by Engines.	111	
Miles constructing or to be constructed.		I
Miles constructed.	M. CH. 8 14	8 14
Miles authorized.	м. сн. 8 14	8 14
	:::	:
	: : :	:
	:::	÷
	:::	i
	:::	:
	Lines owned by the Company, Lines worked, Lines rented,	Total,

No 15.

STATEMENT OF TRAIN MILEAGE.

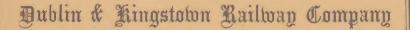
Refer to Lessees-The Dublin and South-Eastern Railway Company.

Signed,

LAUCE A. WALDRON, Chairman, J HAROLD PIM, Secretary.







REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31st AUGUST, 1919.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FORTY-SEVENTH HALF-YEARLY GENERAL MEETING,

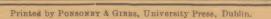
Under the Extension Act, 10 Vic. cap. 213,

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 25th SEPTEMBER, 1919,

AT ELEVEN O'CLOCK, A.M.



DUBLIN AND KINGSTOWN RAILWAY COMPANY

Dublin, 8th September, 1919.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 College Green, in the City of Dublin, on Thursday, 25th instant, at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 31st August, 1919, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

The Transfer Books will be closed on and after Thursday, 11th inst., until the day of meeting.

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, Chairman.

ROBERT F. S. COLVILL.

WILFRED FITZGERALD.

JOHN JAMESON.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Aublin and Kingstown Railway Company,

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,123 8s. 8d. carried from the previous account—amounts to £10,904 7s. 6d.

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 8 per cent. per annum (less Income Tax), amounting to £9,800 Os. Od., leaving £1,104 7s. 6d. 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,

LAUCE A. WALDRON, Chairman.

36 College Green, Dublin, 11th September, 1919.

DUBLIN AND KINGSTOWN RAILWAY COMPANY LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.

HALF-YEAR ENDED 31sr August, 1919.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

No. 1.

Stock, Louns. Capital Authorized. 250,000 70,000 46,000 600 600 600 600 600 600 600 600 60

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

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Cancelled.
General Capital Stock, all issued at par	350,000	350,000	Ca	ميا	4
	350,000	350,000		1	1

TOTAL BAISED BY LOAN AMP. DEBENTURE STOCK	£61,300 £61,300	11	£110,000 £61,300	£48,700
RAISED BY DEBENTURE STOCK.	At 3½ per cent. £61,000	11	of Capital created £8300 £61,000	
RAISED BY LOAN.	At 4 per cent. £300 £300 outstanding (Interest thereon ceased on 1st September, 1888)	11	d by Debenture Stock in respect	t August, 1919
	Existing at 28th February, 1919 31st August, 1919	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	Balance, being available borrowing powers at 31st August, 1919

Total.	£ 8. d.	350,000 0 0 61,300 0 0 406 5 0 6,847 2 7
Amount Received during Half-year.	£ s. d.	1111
Amount Received to 28th February, 1919.	s. d.	2 2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Amo Receive 28th Feb 191	લ	350,000 61,300 400 6,847
		By Receipts— Stock Toans Premium on Stock sold Balance
	d.	-
-i	s. d.	-
Total.	eg 80	418,553 7 7
ho	d £ 8.	418,553 7
ho	8. A	4,
Amount ended during falf-year.	8. A	418,553 7
Amount ended during falf-year.	8. d	4,
Amount ended during falf-year.	8. d	4,
Amount ended during falf-year.	8. d. £ 8. d	7 7
Amount ended during falf-year.	8. d	7 7
Amount y, Expended during Half-year,	8. d. 8. d	4,

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.

No. 4.

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1

418,553 7

418,553 7 7

418,553 7

418,553 7 7

				48,700 0 0		Half-year ended 31st August, 1919.	5 19 8 15,005 19 8 15,005 19 8
DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED DIST AUGUST, 1313.	RETURN OF WORKING STOCK. Refer to Lessees—The Dublin and South-Eastern Raffway Company.	PITAE, ACCOUNT.	MEET FURTHER EXPENDITURE.	:	Cr.	RECEIPTS.	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1919 ,, Special and Miscellaneous Receipts
FOR HALF-YEAR Nil.	Working Stock.	FURTHER EXPENDITURE ON CAPITAL ACCOUNT.	TO	:	ACCOUNT.	Half-year ended 31st August, 1918,	15,000 0 0 4 0 10 15,004 0 10
Z	RETURN OF W	FURTHER EXPE	ER ASSETS AVA	ceived	REVENUE ACCOUNT.	Half-year ended 31st August, 1919.	181 181 19 11 4,504 19 4 10,319 0 5
		ESTIMATE OF	CAPITAL POWERS AND OTHER ASSETS AVAILABLE	Loan Capital authorized or created, but not yet received	Dr.	EXPHND4TURE.	To General Charges ,, Income Tax ,, Balance, carried to Net Revenue Account
	No. 6.	No. 7.	No. 8	Loan Capital	No. 9.	Half-year ended 31st August, 1978.	180 8 6 4,102 3 5 10,721 14 0

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	Half.year ended 31st August, 1919.	£ 9. d. 1,123 8 8 10,319 0 5 54 4 8 154 18 9	11,651 12 6
Cr.	RECEIPTS	By Balance brought from last half-year's Account do. Revenue Account, No. 9 Bankers'& General Interest Acct Interest on Investments	
NET REVENUE ACCOUNT.	Half-year ended 31st Angust, 1918.	2,018 0 11 10,721 14 0 125 10 0	11,651 12 6 12,974 5 6
NET REVEN	Half-year ended 31st August, 1319.	£ s. d. 10,904 7 6	11,651 12 6
10. Dr.	HXPENDITURE	To Amount invested during half year, Interest on Debenture Stock, Balance available for dividend	
No. 10.	Half-year ended 31st August, 1918.	£ s. d. 1,071 10 0 756 2 11 11,146 12 7	12,974 5 6

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

No. 11.

Half-year ended	-c-		:	1,104 7 6	
		count No. 10	r cent. per annum, less I		
		Balance available for Dividend, as per Account No. 10	Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 6s.)	Balance to next Half-year	
Half-year ended 31st Aug., 1918.	£ s. d.	11,146 12 7	9,916 13 4	1,229 19 3	

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.

Dr.

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300 O	62 62	
######################################	365 5 8 365 5 8 4,792 2 1	
6,847 10,500	7,079	
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107 8 795 15 506 13 98 2 200 1 688 15 86 1 98 12 98 12		
4		
apital Account No. 4 Dr. Balance ash on Deposit and at call restments at cost— 24,000 Port of London Authority 4 per cent. 'B.' Stock E800 Dublin Port and Docks Board 5 per cent. Mortgage Bonds, 1920 Shares 2100 Dublin Port and Docks Board 77,0 Mortgage Bonds, 1921 1920/25 2700 Canada 44 per cent. Bonds, 1921 6 per cent. Mortgage, Red. 1924 £700 Dublin Port and Docks Board 6 per cent. Mortgage, Red. 1924 £500 5 per cent. Wortgage, Red. 1924 £100 Dublin Port and Docks Board 44 per cent. Mortgage Bonds, 1924 £500 Dublin Port and Docks Board 44 per cent. Mortgage Bonds, 1924 £100 Dublin Port and Docks Board 44 per cent. Mortgage Bonds, 1924 £100 Dublin Port and Docks Board 44 per cent. Mortgage Bonds, 1920		
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apital Account No. 4 Dr. Balance ash on Deposit and at call vestments at cost— 24,000 Port of London Authority 4 per cent. "B." Stock 2800 Dublin Port and Docks Board 5 per cent. Mortgage Bonds, 1920 Shares Shares 72, Mortgage Bonds, 1921 1920/25 2700 Dublin Port and Docks Boar 1920/25 2700 Dublin Port and Docks Boar 270, Mortgage, Red. 1924 6 per cent. Mortgage, Red. 1924 2500 5 per cent. Exchequer Bond 1919 2101 Dublin Port and Docks Boar 2510 Publin Port and Bocks Boar 2510 Publin Port Box Boar	.14	
Acco Deplements Por Cerror Sunits Su	Ban	
pital Acchinol De estments 4,000 Po Po 4 per ce 50 per ce 50 per ce 50 per ce 50 per ce 700 Dubly Shares 1100 Dubly 77°, Mo Por Ce 6 per c	ii.	
appin sep. 1	ash	
By Capital Account No. 4 Dr. Balance, Gash on Deposit and at call Investments at cost— £4,000 Port of London Authority 4 per cent. 'B.' Stock £800 Dublin Port and Docks Board 5 per cent. Mortgage Bonds, 1920 55 A. Guinness, Spn. & Co.'s Pref. Shares "£100 Dublin Port and Docks Board 770 Mortgage Bonds, 1921 £200 Canada 4, per cent. Bonds 1920/25 6 per cent. Mortgage, Red. 1924 £500 5 per cent. Mortgage Bonds, 1921 £100 Dublin Port and Docks Board 6 per cent. Mortgage Bonds, 1924 £100 Dublin Port and Docks Board 4, per cent. Mortgage Bonds, 192 £100 Dublin Port and Docks Board 4, per cent. Mortgage Bonds, 192	" Cash in Bank	
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9 90000	-	
80 L 20 L 10	62	
242 242 242	24,792	
2 10,904 747 747 12,821 242	24,7	
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Revenu s. per A aid Divi nnture I. rrve Fun try Cred		
et Revenue Account, Baas per Account No. 10 npaid Dividends and Interested universated under Creditors undry Creditors		
To Net Revenue Account, Balance as per Account No. 10 Topaid Dividends and Interest in Debenture Interest due Sundry Creditors		
To Net Revenue Account, Balance at Credit thereof, as per Account No. 10 Unpaid Dividends and Interest		

E-GENERAL CHARGES.

Half-year ended 31st August, 1919.	100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	31 19 11	181 19 11
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	Direction	Office Expenses	
Half-year ended 31st August, 1918.	100 0 0.	on C	180 3 5

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	Miles
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No. 14	
-9	

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

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.





Dublin and Lucan Electric Railway Company.

Directors:

JAMES WILLIAM HILL, Esq., J.P., Clanaboy, Lucan (Chairman).

EDGAR ANDERSON, Esq., M.A., J.P., Stanford House, Foxrock, Co. Dublin.

ALFRED B. COYLE, Esq., J.P., Co. C., Esker, Lucan.

GERALD V. MURPHY, Esq., 7 Anglesea Street, Dublin.

J. PLUNKET DILLON, Esq., 5 North Gt. George's Street, Dublin.

Solicitors:

MESSRS. D. & T. FITZGERALD, St. Andrew Street.

Auditor:

PHILIP GILMORE, Esq., 8 Anglesea Street.

Secretary, Engineer and Manager:

D. McDOWALL GROSART, A.M. Inst. E.E.

Offices:

CONYNGHAM ROAD TERMINUS, DUBLIN.

Report of the Directors to be submitted to the Shareholders at the Seventieth Ordinary General Meeting of the Company to be held on THURSDAY, the 20th MAY, 1920, in the Board Room, Conyngham Road Terminus, Dublin.

REPORT OF DIRECTORS

FOR

YEAR ENDED 31st DECEMBER, 1919.

Your Directors submit herewith the Accounts for the year ending December 31st, 1919, duly verified by your Auditor.

REPORT OF THE DIRECTORS

OF THE

DUBLIN AND LUCAN ELECTRIC RAILWAY.

To be submitted to the Shareholders at the Annual General Meeting to be held at the Company's Offices, Conyngham Road, Dublin, on Thursday, the 20th day of May, 1920, at 12 o'clock, noon.

The Railway of your Company continues under Government Control.

In these circumstances the Accounts are submitted under the authority of the Board of Trade, in a modified form.

The amount included in the Balance Sheet as due by the Government in respect of the Year's working is subject to adjustment.

After providing for Debenture Interest to date, there is an available Balance of £494 0s. 1d., out of which the Directors recommend the payment of the Preference Dividend for One Half-year, which will absorb £475, and that the balance, £19 0s. 1d. be carried to the next account.

The Director retiring by Rotation is Mr. James W. Hill, and, being eligible, offers himself for re-election.

Your Auditor, Mr. Gilmore, retires, and also offers himself for re-election.

JAMES W. HILL, Chairman.

D. McDOWALL GROSART,

Secretary to the Company.

DUBLIN & LUCAN ELECTRIC RAILWAY.

FINANCIAL ACCOUNTS for Year ended 31st December, 1919.

PART I.

FINANCIAL ACCOUNTS

Accounts Nos. 1 (a), 1 (b), 1 (c), 4 (a), 5, 6 and 7 are omitted under authority of Board of Trade.

No. 2-SHARE CAPITAL 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 will not rank for Divi- dend until a later date	Calls in Arrear	Amount Uncalled	Amount Unissued
3,000 Ordinary Shares of £10 each under Order,	£	£	£	£	£	£	£	2
1880	30,000	30,000	-	30,000	-	_		3 -
700 5% Cumulative Preference Shares under Order, 1896 1,200 5% Cumulative Preference Shares	7,000	7,000		7,000	3_4			
under Order, 1897 375 5% Cumulative Pre-	12,000	12,000	_	12,000		_	_	7 -
ference Shares under Order, 1901	3,750		_		_		-	3,750
	52,750	49,000	_	49,000			_	3,750

No. 3-CAPITAL RAISED BY DEBENTURE STOCK.

	Amount of Stock	Nominal Addition or deduction on conversion	Existi	Existing Amount of				
	EV 1		At 5%	At 5¼%	Total Debenture Stock			
Existing at 31st December, 1918 Do. do. do. 1919	£ 16,330 16,330	£ 	£ 10,000 10,000	£ 6,330 6,330	£ 16,330 16,330			
Increase Decrease					_			
Total amount authorised to be raised by Debe Statement No. 1 (a) Total amount raised by Debenture Stock as a				r 	17,580 16,330			
Balance being available Borrowing Powe	rs at 31st De	ecember, 1919	40000		1,250			

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

Dr.

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	s. d	0	00	00				00
Total	9 Q	30	34	4	3,473 19			80
П	£ 49,000	16,330	6,384	71,714	4,			75,188
				1	1			1-
he	d.							
moun eceive ring t year	s,		1					
Amount Received during the year	43		= 1					
ГР				1				
A	d. 0	0	0	0				
Amount received to 31st Dec., 1918	s o	0	00	00				
Amount received to 18t Dec.	900 FF	30	48	14	115			
A re	£ 49,000	16,330	6,384	71,714	-			
		•	υ:	:	:			•
	1	• 1	Amount Transferred from Revenue Account	-	•			
			Rev					
	. 23	3	n I	;	•			:
	By Shares and Stocks—No. 2	No. 3	froi					
By Receipts	KS-		be.					
Reco	roc	Ck.	sferi	TS				
3y]	9	Debenture Stock	rans	TOTAL RECEIPTS				AL
	AN S	ure	ount Tra	REG	担			TOTAL
	IRES	ent	oun	AL	ANG			
	SHA	Dek	Am	ToT	BALANCE			
-1-4	By	•	33	6	2			
		_						-
	7		00	1	00	େ	10	10
la la	P oi		∞ ∞		9	61	00	00
Total	oi		00	17	9	6.1	00	00
Total			00	17	9		00	00
	oi eq					6.1		
	oi eq		00	17	9	6.1	00	00
	s. d.		00	17	9	6.1	00	00
	oi eq		00	17	9	6.1	00	00
90 70	s. d.		00	17	9	6.1	00	00
Amount Expended during the year as per No. 5	d. E. s. d.		00	17	9	1,328 2	00	00
Amount Expended during the year as per No. 5	ى: 3. ط.		8 8 62,935 8	7 - 10,924 17	3 - 73,860 6	2 2 - 1,328 2	8 5 75,188 8	00
Amount Expended during the year as per No. 5	d. E. s. d.		8 8 62,935 8	7 - 10,924 17	3 - 73,860 6	2 2 - 1,328 2	8 5 75,188 8	00
at Amount led Expended during the year s as per No, 5	s. d.		8 — 62,935 8	7 - 10,924 17	73,860 6	1,328 2	5 75,188 8	00
Amount Expended during the year as per No. 5	s. d.		8 8 62,935 8	- 10,924 17	3 - 73,860 6	2 2 - 1,328 2	8 5 75,188 8	00
Amount Expended during the year as per No. 5	s. d.	orks)	8 8 62,935 8	10,924 17 7 - 10,924 17	3 - 73,860 6	2 2 - 1,328 2	75,188 8 5 75,188 8	75,188 8
Amount Expended during the year as per No. 5	s. d.	y Works)	8 8 62,935 8	10,924 17 7 — 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5 75,188 8	75,188 8
Amount Expended during the year as per No. 5	s. d.	iring Works)	8 8 62,935 8	10,924 17 7 - 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	75,188 8
Amount Expended to during the during the year 1918 as per No. 5	£ s. d. £ s. d.	epairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 - 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	75,188 8
Amount Expended to during the during the year 1918 as per No. 5	£ s. d. £ s. d.	d Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 - 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	75,188 8
Amount Expended to during the during the year 1918 as per No. 5	£ s. d. £ s. d.	g and Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 - 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	75,188 8
Amount Expended to during the 31st Dec., year 1918 as per No. 5	£ s. d. £ s. d.	tring and Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 — 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	
Amount Expended during the year as per No. 5	£ s. d. £ s. d.	acturing and Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 — 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5	75,188 8
Amount Expended to during the during the year 1918 as per No. 5	£ s. d. £ s. d.	unufacturing and Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 — 10,924 17	3 - 73,860 6	1,328 2 2 - 1,328 2	75,188 8 5 75,188 8	
Amount Expended to during the during the year 1918 as per No. 5	s. d.	Manufacturing and Repairing Works)	\$ 62,935 8 8 — 62,935 8 \$	10,924 17 7 — 10,924 17	3 - 73,860 6	2 2 - 1,328 2	75,188 8 5	

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

		,						19	19		19	18	
Receipts in respect Agreement with													
Railways				• • •				17,958	15	5	14,137	13	11
Expenditure	7.0				 			17,025	14	2	12,807	11	3
Miscellaneous Receipt	S							933	1	3	1,330	2	8
Transfer Fees					 	0 15	0				2,000	9	
Apprentice Fees			***		 	-		100.					
Sundry Rents				7.4	 	124 3	9	124	18	9	116	10	11
								1,058	0	0	1,446	13	7

No. 9.—PROPOSED APPROPRIATION OF NETT INCOME.

			19	19				19	918		
Balance brought from last year's Account	 £ 743			3	S.	d.	£ s.	d. 6	£	S.	d.
Nett Income (as per Statement No. 8)	 1,058	0	0				1,446 13	7			
Total				1,801	6	7			2,050	13	1
Deduct Fixed Charges—											
Interest on Debenture Stocks—£10,000 @ 5%	 500	0	0				500 0	0			
6,330 @ 5¼%	 332	6	6	832	6	6	332 6	6	832	6	6
Balance after Payment of fixed charges				969	0	1		9-5	1,218	6	7
Dividend Paid on 1900 Cumulative Preference Shares, 1 half-year		100		475	0	0			475	0	0
				494	0	1			743	6	7
Proposed Dividend for Half-year on 5 per cent. Cumulative Preference Shares		41		475	0	0			475	0	0
Balance forward to next Account				19	0	1	• •		268	6	7

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

	1919	1918
	£ s. d.	£ s. d.
Balance available for Dividend for year 1919	494 0 1	743 6 7
Undivided Balance at 31st December carried to Balance Sheet,	494 0 1	743 6 7

51.					0.1
To Amount due to Bankers ,, Unpaid Interest and Dividends ,, Interest and Dividends Payable or accruing and Provided for ,, Liabilities accrued ,, Apprentice Fees ,, Wages accrued ,, Directors' Fees	2,906 3 5 28 2 11 169 18 9 4,583 14 4 — —	30 2 11	By Capital Account, Balance at Debit thereof as per Account No. 4 ", Cash in hands ", Stock of Stores and Materials ", Outstanding Traffic Accounts, &c ", Insurance, Rates, &c., in Advance	147 9 0 2,441 7 8	3,473 19 8 112 16 5 1,769 11 5
	100 0 0 132 19 11	75 10 8 - 117 2 10 743 6 7	Advance	182 13 2	114 6 (
	8,414 19 5	7,103 8 11		8,414 19 5	7,103 8 11

Part II.—STATISTICAL RETURNS.—Omitted under authority of Board of Trade.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I certify that the Permanent Way and Works have been maintained in good working order and repair during the past year as far as is practicable under the circumstances arising from the War.

CHARLES E. DALE,

Chief Assistant Engineer.

14th March, 1920.

CERTIFICATE RESPECTING PLANT AND ROLLING STOCK.

I certify that the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools have been maintained in good order and condition during the past year as far as practicable under the circumstances arising from the War.

CHARLES E. DALE,

Chief Assistant Engineer.

14th March, 1920.

AUDITOR'S CERTIFICATE.

I have examined the foregoing Financial Accounts and Balance Sheet, and compared same with the Books of the Company with which they are in agreement. In my opinion they exhibit a true and correct view of the state of the affairs of the Company, and as shown by the Books.

PHILIP GILMORE, Auditor.

8 Anglesea Street,
Dublin,
29th April, 1920.

Dublin and Lucan Electric Railway Company.

REPORT OF THE DIRECTORS

STATEMENT OF ACCOUNTS

FOR

Year ended 31st December, 1919.

To be submitted to the Shareholders on Thursday, 20th day of May, 1920.

NOTICE IS HEREBY GIVEN that the next Annual General Meeting of the Proprietors of this Company will be held at Conyngham Road Terminus, on Thursday, 20th day of May, 1920, at the hour of 12 o'clock, noon, for the purpose of receiving the Report of the Directors and Statement of Accounts for the past year, and for transacting the other ordinary business of the Company.

Under the present exceptional circumstances a print of the Annual Report and Accounts will not be sent to each Proprietor, as has been customary, but any Proprietor may obtain a copy upon application to the Secretary.

The Transfer Books of the Company will be closed from the 16th May to the 30th May, 1920, both days inclusive.

By Order,
D. McDOWALL GROSART,
Secretary of the Company.

Conyngham Road Terminus, Dublin, 4th May, 1920.

Shareholders are requested, in case of change of address at any time, to notify the same in writing to the Secretary.

Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

Year ending 31st December, 1919.

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 26th day of February, 1920, at 12 o'clock, noon.

DUBLIN AND SOUTH EASTERN RAILWAY CO.

Directors :

THE RT. HON. FRANK BROOKE, P.C., D.L., Ardeen, Shillelagh, Co. Wicklow, Chairman.

FREDERIC W. PIM, Esq., Lonsdale, Blackrock, Co. Dublin.

SIR THOMAS HENRY GRATTAN ESMONDE, BART., D.L., Ballynastragh, Gorey, Co. Wexford.

RICHARD W. BOOTH, Esq., J.P., Killowen, Shrewsbury Road, Co. Dublin.

JEREMIAH MacVEAGH, Esq., B.L., M.P., 13 Upper Bedford Place, London, W.C.

ARTHUR TENNENT COTTON, Esq., Sherrington, Dalkey, Co. Dublin.

Auditors :

MARCUS GOODBODY, Esq., Talbot Lodge, Blackrock, Co. Dublin. E. N. EDWARDS, Esq., 6 Mount Eden Road, Donnybrook, Co. Dublin.

REPORT OF THE DIRECTORS.

Your Directors submit herewith the Accounts for the year ending 31st December, 1919, duly verified by your Auditors, and examined and approved by Messrs. Price, Waterhouse & Co., Chartered Accountants.

The Balance remaining after payment of Fixed Charges as shown on Account No. 9, amounts to £45,293, out of which the Dividends, at the rate of four per cent. per annum on the Consolidated Preference Stock and one per cent. per annum on the Consolidated Ordinary Stock, for the half-year ending 30th June last, have absorbed £14,106. Your Directors now recommed payment out of the balance remaining, of a Dividend at the rate of four per cent. per annum on the Consolidated Preference Stock, amounting to £9,272; and a Dividend at the rate of three per cent. per annum on the Consolidated Ordinary Stock, for the half-year ending 31st December, 1919, amounting to £14,504, making two per cent. for the year; leaving a balance of £7,411 to be carried to next Account.

STATE CONTROL.

The control of your Railway by the State under the direction of the Irish Railway Executive Committee ceased on 31st December last, and the functions of that Committee passed to the Minister of Transport, under the Ministry of Transport Act, 1919, whereby exceptional powers are given to the Minister for the purpose of improving and facilitating the transport of the country in all departments. There has, however, been no change in the method of compensation to the Railway Companies, which remains on the basis of the net receipts of the year 1913.

REBELLION 1916.

Our claim for compensation in respect of loss of traffic receipts during the Rebellion in April 1916 was heard before the Defence of the Realm Losses Royal Commission in July last, when an Award of £3,000 was made, which amount is included in the Accounts for the past half-year.

COAST DEFENCES.

During the year further grants were obtained from the Government for the protection of the Line exposed to the sea between Greystones and Newcastle, and the question of the Diversion of the Line between these two points is now under the consideration of the Minister of Transport.

MR. H. G. BURGESS.

Your Directors have pleasure in recording the appointment by the Government in August last of your Deputy Chairman, Mr. H. G. Burgess, to the position of Director General of Transport, Ireland, under the Ministry of Transport Act already referred to. The Directors, while regretting Mr. Burgess's retirement from the Board, congratulate him heartily on the appointment conferred upon him. During the period of seventeen years in which Mr. Burgess acted as Director and Deputy Chairman he spared neither time nor trouble in guiding and guarding your interests, and his sound and loyal support will be greatly missed.

DIRECTORS AND AUDITORS.

Mr. Arthur Tennent Cotton has been elected to fill the vacancy on the Board caused by the resignation of Mr. Burgess.

The Directors retiring by rotation are Mr. F. W. Pim and Mr. Jeremiah MacVeagh, B.L., M.P., who, being eligible, offer themselves for re-election.

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

FRANK BROOKE, Chairman. R. D. GRIFFITH, Secretary.

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
Dublin, 29th January, 1920.

N.B.—A Form of Proxy is being sent under separate cover, which any Proprietor who may be unable to attend the Meeting is requested to sign and return to the Secretary so that he may receive it not later than 12 o'clock noon, on Tuesday, the 24th February. Any special direction of any Proprietor will be observed.

The Dividend Warrants are intended to be posted on 4th 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 and Statistical Returns for the Year ending 31st December, 1919.

Part I.-FINANCIAL ACCOUNTS.

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

	Car	ital Author	ised	Ca	apital Create	d *	Balance		
Special Acts	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares] and Stock	Loans or Debenture Stock	Total
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.

	Ca	pital Authori	sed	Ca	pital Created	d		Balance	
Special Acts	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total
Dublin and South Eastern Railway (City of Dublin Junction Railways) jointly with Great Northern Railway Co. (I.) and	£	£	3	£	£	£	£	£	£
City of Dublin Steam Packet Co.—47 and 48 Vic., Cap. 188, 1884	225,000		225,000	225,000	-	225,000			=
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	-	-	
Тотац	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	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 Consolidated Ordinary Stock	£ 463,567 966,990	£ 463,350 1,106,800	£ 217	£ 139,810	£ 463,567 966,990			-	_
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 Debent	TURE STOCKS		
		A	Nominal	Exis	TING AMOUNT OF ST	ocks	Total raised by
		Amount of Stocks	Addition on Consolidation and Conversion	Consolidated (A), at 4 per cent.	Consolidated (B), at 4 per cent.	Total Debenture Stocks	Loans and Debenture Stocks
Existing at 31st December, 1918 Existing at 31st December, 1919	£ Nil Nil	£ s. d. 953,226 13 4 953,226 13 4	£ e. d. 77,998 6 8 77,998 6 8	£ 701,189 701,189	£ 330,036 330,036	£ 1,031,225 1,031,225	£ 1,031,225 1,031,225
Increase • Decrease	carre	daman	-	spiriting.	-	_	Drawn .
Total amount authorised to be raised Total amount raised by Debenture St						***	1,381,225 1,031,225
	Bala	ance, being availab	ble borrowing power	ers at 31st Decem	ber, 1919	£	350,000

Dr		No.	4.—RECEIPTS	S A	AND EXPENDI	TU	RE ON CAPITAL ACCOUNT.					Cr.
To Expenditure	Amoun expended 31st Decem 1918	to	Amount expended during Year as per No. 5		Total		By Receipts	Amount received to 31st December 1918		Amount received during Year	Total	
Lines open for Traffic Lines Leased Rolling Stock Manufacturing and Repairing	2,121,617	. d. 0 3 7 10 3 11	£ 8. d		£ s. 2 2,122,551 14 247,383 7 1 306,078 13 1	7	Shares and Stocks (No. 2) Debenture Stocks (Nc. 3)	£ 8. 1,570,150 0 953,226 13	0	_	£ 1,570,150 8 953,226 1	
Works and Plant— Land and Buildings Plant and Machinery	1,158 1 14,876 1		412 10	2	1,158_10 15,289_3		Premiumson Debenture Stocks	19,060 17	2	,	19,060 1	17 2
Hotels Land, Property, &c., not forming part of the Railway or Stations—	2,691,114 34,087	4 11 9 6	1,347 4 (6	2,692,461 9 34,087 9	-	TOTAL RECEIPTS £	2,542,437 10	6	_	2,542,437 1	10 6
Used in connection with Railway working Not used in connection	1,780	0 0	-		1,780 0	0						
with Railway working Subscription to Wicklow Fore- shore Protective Works	32,178 1.000		8 5 (0	32,186 11 1,000 0		By Balance	***	•••		219,078	0 1
TOTAL £	2,760.160	1 1	1,355 9	6	2,761,515 10	7				TOTAL £	2,761,515 1	0 7

No. 4 (a).—SUBSCRIPTIONS TO OTHER COMPANIES.—Not Applicable.

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

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

	Land and Compensa- tion	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamen- tary & other Expenses	To		
Lines belonging to the Company open for Traffic:	£ s. d.	£ s. d.	£ 8. d.	3	8.	d.
Diversion Railways New Signalling and Inter- locking Apparatus at		331 11 8		331	11	8
Extension of Siding at	-	388 16 8	-	388	16	8
Chapel Station	_	214 6 0	Attention	214	6	0
Manufacturing and Repairing	Works and	Plant ·-		934	14	4
Creosoting Plant, &c.				412	10	2
Total Capital ex	spended upon	Railway		1,347	4	6
Land Property, &c., not form Not used in connection w	8	5	0			
Total Capital Ex	penditure for	the year	£	1,355	9	6

Expenditure		Estimate	ed Further Exp	enditure
to date on Principal Works in Progress		During the Year ending 31st December, 1920	Subsequently until Completion	Total
	Nil			

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

Stock, Share, and Loan Capital authorised, but not yet crea Stock and Share Capital created, but not yet received (as Available borrowing powers (as per Statement No. 3)	ted (as per Stater per Statement N	ment No. 1	(a))			250,000
Debit balance on Capital Account (as per No. 4)		•••		£219,078	0 1	350,000

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

				570				1919	1918
Evnanditura	carried	on by	y the Comp	oany, u	nder the te	rms of A	greement with	£ \$. d. 555,776 17 8 426,737 4 3	£
Rents from Hotels, Refreshment Rooms, and Restaurant Cars Other rents, including Lump-sum Tolls					Net		£ *. d. 751 3 10 279 16 8 4,155 11 4 150 12 6 211 17 5	129,039 13 5	122,883 841 55 3,983 73 208
				Total 1	Net In om	е		134,029 1 10	128,043

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

												Year 1918
Balance brought forward from last year's Account Net Income (as per Statement No. 8)	•••	•••	•••	•••	•••	•••				£ s. 8,902 16 134,029 1		£ 7,827 128,043
		TOTAL			•••					142,931 18	6	135,870
Deduct—Interest, Rentals, and other Fixed Charges— Chiel Rents, Wayleaves, &c., including Lump sum Tolls		•••	•••		***		£ 1,700	s. 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							13,201
					-		41,249	0	0			41,249
Rent of, and Guaranteed Interest on, Worked Lines-					•••		30,000	0	0			30,000
Dublin and Kingstown Leased Line City of Dublin Junction Railways—Guarantee	•••	• • •	•••	•••		0 0	30,000	V	0		-	4,000
do. Proportion of Net	Receipt	s			5,376							5,421
200000000000000000000000000000000000000	z.coo.F.						9,376	12	5			9,434
New Ross and Waterford Extension Railways-Guara	antee			• • •		0 0						4,000
do. Propo	rtion of	Net Receip	ts	• • •	361	6 10	4 001	0	10			460
							4,361 2,652					4,460
Interest on Lloyd's Bonds	•••	***		***	• • •		8,293					4,733 5,189
General Interest	***	***			***	•••	0,200					
		TOTAL		• • •	***					97,638 3	4	96,755
Balance after payment of Fixed (Charges	D		• • •	***					45,293 15	2	39,115
ppropriation to Reserve and other Special Purposes—General Rese	rve Fund	1			•••					_		2,000
rrich to 2000110 and the property of the prope									-	45 000 35	0	2N 11E
		TOTAL	•••		***	220			4	45,293 15	2	37,115
ividends on Preference Stocks-Consolidated Preference Stock, at	4 per cen	t. per annu	ım		1000	•••				18,542 13	8	13,542
alance available for Dividends on Consolidated Ordinary Stock—	•••	•••		***	***	•••				26,751 1	6	13,573
This Sales College							£		d. 0			9,670
Dividend on Consolidated Ordinary Stock, at 2 per cent. per a		***	• • •	•••		•••	19,339 7,411		6			8,903
Balance carried forward to next Year's Account	***	•••	• • •	•••	***		19111		_			.,

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

Balance available for Dividends and Reserve, after payment of Fixed Charges (as per Account No. 9)	•••		£ s. d. 45,293 15 2	39,115
Deduct—Interim Dividends paid:—4 per cent. Consolidated Preference Stock, at 2 per cent	•••	£ s. d. 9,271 6 10 4,834 19 0		9,271
			14,106 5 10	9,271
Undivided Balance at 31st December, carried to Balance Sheet ,		£	31,187 9 4	29,844

(Accounts Nos, 10 to 17, and Abstracts A to Jomitted under authority of Board of Trade)

No. 18-GENERAL BALANCE SHEET

Cr.

To Amount due to Bankers Temporary Loans Lloyd's Bonds Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for Amount due to Railway Companies and Committees Amount due to Irish Railway Clearing House Accounts payable Liabilities accrued	£ s. d. 158,800 0 0 20,600 0 0 1,352 17 9 15,406 14 10 2,092 12 7 21,877 12 2 22,764 15 6	Year 1918 £ 8,252 121,500 57,900 1,475 15,375 2,822 56 28,806 16,556	By Capital Account, Balance at Debit thereof, as per Account No. 4 Cash at Bankers and in hand Advances to other Companies, not charged as Capital Expenditure (Separate Undertakings) Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies and Committees Do. Railway Clearing House Accounts Receivable	£ s. d. 219,078 0 1 23,781 1 0 72,041 15 10 69,699 9 1 3.421 15 6 2,683 7 10 1,899 10 0 16,569 18 7	£ 217,723 5,588 72,078 58,521 3,083 2,629 3,033 31,117
Miscollaneous Accounts Dublin and Kingstown Railway Rent Depreciation Fund :— Railway Worked Lines Suspense Account General Reserve General Insurance Reserve \$\frac{\pmathbf{f}}{2}\$ s. d. Balance available for Dividends and Reserve, as per Account No. 9 45.293 15 2	10,761 11 1 15,000 0 0 43,444 14 0 69,000 0 0 12,000 0 0 5,000 0 0	15,208 15,000 11,745 69,000 12,000 5,000	Miscellancous Accounts	20,113 9 4	14,737
Less transferred to Reserve 45,293 15 2		39,115 2,000 37,115			
Less Interim Dividends paid as per Statement No. 9 (a) 14,106 5 10	31,187 9 4	9,271			
	429,288 7 3	411,539		429,288 7 3	411,539

Part II.—STATISTICAL RETURNS.

(Statistical Returns Nes. 1c, 10, 11, 15a and 15b omitted under authority of Board of Trade.)

I.-MILEAGE OF LINES.

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

						RUNNI	NG LINES			Sidings	Total o	
		Leng of Ro Fi	ad	Seco	ond ek	Third Track	Fourth Track	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)	reduced to Single Track	Track including Sidings	
ines owned by Company— Main and Principal Lines—		M.	Ch.	M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. C	
Harcourt Street to Wexford Dalkey to Shanganagh Junc		92	69 79	19	71 79	0_7	0_2	_	112 69 7 78	17 26 0 21	130 14	
Macmine Junction to New Ross	•••	18	64	0	5		_	_	18 69	1 45	20 34	
Total of Main and Principal Lines		115	52	23	75	0 7	0 2	_	139 56	19 12	158 68	
finor and Branch Lines— Woodenbridge Junction to Shillelagh			51	4	9		-		16 60	1 49	18 29	
Wicklow Junction to Wicklow old Station Kingstown to Carlisle Pier			45 18		10		_	=	0 45 0 28	0 67 0 7	1 3: 0 3:	
TOTAL		133	6	24	14	0 7	0 2	_	157 29	21 55	179	
Lines jointly owned (Company's share of Ownership)— Abbey Junction to Salvation Lane (Waterford)		0	8	0	8	_	-	-	0 16	-	0 10	
Total Lines jointly owned		0	8	0	8		-	_	0 16	_	0 1	
Total miles of Lines owned and Company's share of Lines		400	4.4	04	22	0 7	0 2		157 45	21 55	179 2	
jointly owned	•••	133	14	44	44		0 4		107 40	41 00	110 4	
Lines Leased or Worked— By the Company—												
City of Dublin Junction Railways		1	23	1 0	18 19	0 12	0 12	=	2 65 13 58	0 28 0 76	3 1 14 5	
New Ross and Waterford Extension Railways Dublin and Kingstown Rly		13		8	5	0 8	0 8	0 8	16 34	4 47	21	
TOTAL		22	67	9	42	0 20	0 20	0 8	32 77	5 71	38 6	
Jointly with other Companies (Company's share) Other jointly leased or worked Lines						_	-	_	_	_	_	
Total miles of Lines leased or worked, and Company's sh Lines jointly leased or worked	are of	22	67	9	42	0 20	0 20	0 8	32 77	5 71	38 6	
GRAND TOTAL		156	1	33	64	0 27	0 22	0 8	190 42	27 46	218	

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

		De	escription	1	Num ber
Tender En	gin	es	The transport		
0		2			 8
0	6	0			 11
	4	0			 6
2	4	0	***		 5
Tank Eng					
0	4	0		***	 1
0	4	2		***	 2
2	2				 2
4		2			 4
2		0			 12
2	4	2		***	 13
					64
Tenders				***	30

(B.)—RAIL MOTOR VEHICLES.—Not Applicable.
(C.)—TRAINS WORKED BY ELECTRIC POWER.—
Not Applicable.

						SEATS OF	R BERTHS	3
				Number	1st Class	2nd Class	3rd Class	Total
Passenger Carriages—								
Carriages of Uniform Class				167	1,149	2,256	5,498	8,903
Composite Carriages				26	570	733	108	1,41
Restaurant Cars		***		5	36	48	240	324
Miscellaneous			• • •	-	-	-	-	Nome
Тот	AL .			198	1,755	3,037	5,846	10,638
Sleeping				_		-	_	-
Total Passenger Carriages			•••	198				10,638
Other Coaching Vehicles—			-					
Post Office Vans				2				
Luggage, Parcel and Brake				34				
Carriage Trucks	1 (0110)			7				
Horse Boxes				21				
Miscellaneous				7				
Total other Coaching Vehic	eles	•••		71				
Total Coaching Vehicles				269				

(E.)—MERCHANDISE AND MINERAL VEHICLES.

							Number
Open Waggons—	-Under 8 tons						12
	8 and up to 12 to	ons					318
Covered Waggor	s-Under 8 tons	***					508
	8 and up to 12	2 tons					
Mineral Waggon	s—Under 8 tons						
	8 and up to 12						
Special Waggons	(for loads of excer		ions and v	weight)			
Cattle Trucks							161
Rail and Timber	Trucks (including						3(
Brake Vans	(, , ,				24
Miscellaneous					***	• • • •	12
Misconantous	***	***		***			1.2
				(T)	'AL		1,063

(F.)—RAILWAY SERVICE VEHICLES, AND HORSES FOR SHUNTING.

			Number
Gasholder Trucks Locomotive Coal Waggons			4 30
Ballast Waggons Mess and Tool Vans Breakdown Cranes	•••		8
Travelling Cranes Miscellaneous	•••	•••	2 3
TOTAL	•••	•••	56
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	Name	Situation
Marine Station Hotel, Bray	Bray, County Wicklow	Railway Hotel, Rathdrum	Rathdrum, County Wicklow

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

Land		Acreage	Houses	Number
Agricultural Land Urban and Suburban Land		32 0 12	Labouring Class Dwellings Houses and Cottages for Company's Servants Other Houses and Cottages	 — 117 5

IX.—OTHER INDUSTRIES.—Not Applicable.

XII.—ENGINE MILEAGE.

To the second	Train Miles (Loaded Trains)			Trains run	Miles (inclu for Traffic p rward or Ret	ourposes on	Shunting Miles		Other Miles (assisting	Total Engine
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Light, &c.)	Miles
C.—Miles run by the Company's Engines (1) Steam Tender and Tank Engines (2) Electric Traction (3) Steam, Petrol, &c., Rail Motors	599,029	253,445 	8 52,474	610,881	260,855	871,736	51,425	137,715	74,338	1,135.214
TOTAL	599,029	253,445	852,474	610,881	260,855	871,736	51,425	137,715	74,338	1,135,214

XIII.-PASSENGER TRAFFIC & RECEIPTS.

	Class of Passenger	Number originating on Company's System	
Ordinary— 1st Class	= =		 185,759
2nd ,,			 617,278
3rd ,,			 2,029,728
Workmen	<u></u>		 179,454
	TOTAL		 3,0.12,219
Season— 1st Class			 587
2nd ,,			 1,492
3rd ,,			 1,103

XIV.—GOODS TRAFFIC & RECEIPTS.

				Tonnage originating on Company's System
Merchandise	,			173,505
Coal, Coke, and	Patent Fu	iel	 	30,528
Other Minerals			 	50,898
		TOTAL	 	254,931
				Number originating on the Company's System
Live Stock			 	163,951

The remainder of Returns XIII. and XIV. are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H.M. Government.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1919			1919
Total Expenditure on Capital Account (No. 4)	2,761,515 129,040 4,989 134,029 97,638 18,543 26,751		 	19,340 2% 1,492 — 8,903 7,411

M. J. MAGUIRE, 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.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works, have, during the past Year, been maintained in good Working Condition and Repair, as far as practicable under the circumstances arising from the War.

9th February, 1920.

C. E. MOORE, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Waggons, Machinery and Tools, have, during the past Year, been maintained in good Working Order and Repair, as far as practicable under the circumstances arising from the War.

9th February, 1920.

G. H. WILD, Locomotive Superintendent.

(Signed for the Board of Directors) {FRANK BROOKE, Chairman of the Company. R. D. GRIFFITH, 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.

9th February, 1920.

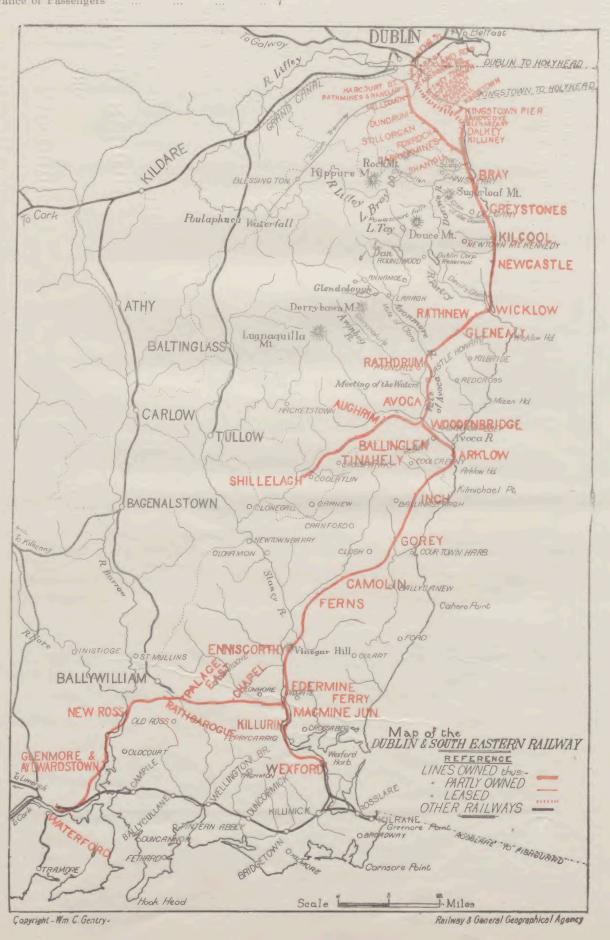
MARCUS GOODBODY, EDWIN N. EDWARDS, Auditors

Examined and approved.

PRICE, WATERHOUSE & CO., Chartered Accountants.

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jointly with some other Company	4		7
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,, Nominal Authorised, and Created by some other		" of Lines Authorised but not Open	6
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Engine and Train Mileage	7	dise carried by Goods Trains	8
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Horses and Road Vehicles for Parcels and Goods, and			
Conveyance of Passengers	7		



Dublin & South Eastern Railway

Report of the Directors, Financial Accounts

AND

Statistical Returns

For the Year ending 31st December, 1919.

ONE HUNDRED AND FORTIETH GENERAL MEETING.

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 26th day of February, 1920, 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.

And Notice is hereby further given that at this Meeting a Resolution will be submitted for increasing the amount of the fees payable to the Directors.

FRANK BROOKE, Chairman.

R. D. GRIFFITH, Secretary.

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
DUBLIN, 29th January, 1920.

Printed by JOHN FALCONER, 53 Upper Sackville Street.

In Order to Save Correspondence

Proprietors will please note that Dividend Warrants will be sent out on 27th February.

THE

Dublin United Tramways Co. (1896), Limited.

Incorporated under the Companies Acts.

Offices:—9 Upper Sackville Street, Dublin.

Directors:

THE RIGHT HON. LAURENCE A. WALDRON, P.C. (Chairman).

JOSEPH MOONEY, J.P. WILLIAM HEWAT.

WM. LOMBARD MURPHY, M.D.

General Manager: G. MARSHALL HARRISS.

Secretary: WILLIAM McHUGH.

Traffic Manager: D. BROPHY.

Engineer:
P. F. O'SULLIVAN.

Electrical Engineer:

Solicitors: CASEY, CLAY & COLLINS.

REPORT OF DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

At the Fortieth Ordinary Meeting of the Company, to be held at the Company's Offices, 9 Upper Sackville Street, Dublin, on Tuesday, 10th day of February, 1920, at the hour of Two o'clock, p.m.

The Directors herewith submit the Accounts for Year ending 31st December, 1919. The amount available for division is £148,271 3s. 4d. Ad interim Dividends, amounting to £24,150 os. od., were paid on the 2nd August, 1919. It is recommended that a Dividend at the rate of Six per cent. per annum, less Income Tax, be paid on the Preference Stock for the Half-year ending 31st December, 1919, and that a final Dividend at the rate of Seven per cent. per annum, less Income Tax (making Six per cent. for the year), be paid on the Ordinary Stock for the same Half-year, together with a bonus of one shilling and six pence (free of Income Tax) per £10 unit of Ordinary Stock; that £30,000 be set aside towards deferred Renewals of Rails, £27,000 for deferred Renewals of Cars, £12,321 be added to General Reserve Fund, and £4,000 be written off price of Investments, bringing them to their present market value.

The Dividends, Bonus, and sums set aside will absorb £131,191 os. od., leaving £17,080 3s 4d. to be carried to next account.

One of your Directors, The Right Hon. Laurence A. Waldron, P.C., retires by rotation, and, being eligible, offers himself for re-election.

One of your Auditors, Sir Robert Gardner, retires by rotation, and is eligible for re-election.

Proxy Forms are enclosed for the convenience of Proprietors unable to attend the Meeting, which may be filled up and forwarded to the Secretary in accordance with the instructions thereon.

The Dividend Warrants will be sent out on the 27th February, 1920

LAUCE. A. WALDRON, Chairman. W. McHUGH, Secretary.

Dublin United Tramways Company (1896), Limited. CAPITAL ACCOUNT, YEAR ENDING 31st DECEMBER, 1919.

İ	EXPENDITURE.	£	s.	d.	RECEIPTS.	£	s.	d.
	Expenditure at 31st December, 1918	2,106,863	19	0	Mortgage Bonds transferred by Act of Parliament to this Com- pany and specially charged, Upon			
	Expenditure, during Year ended 31st December, 1919 (See details below)	9,638	15	8	Dublin United Tramways Co. as to £150,000 0 0 Less Bonds Redeemed & held			
		i de			for Re-issue 1,000 0 0 Upon	149,000	0	0
			3		Dublin Southern District Tramways Co. as to	62,000	0	0
					Mortgage Debentures 3½%	300,000	0	0
1					B Debenture Stock 3½%	300,000	0	0
					Preference Shares, fully paid	600,000	0	0
					Ordinary Shares £700,000 0 0 Less Unissued 40,000 0 0			
						660,000	0	0
					Balance	45,502	14	8
	£	2,116,502	14	8	£	2,116,502	14	8

DETAILS OF CAPITAL EXPENDITURE, YEAR ENDING 31st DECEMBER, 1919.

New City Sub-station (part cost)	£ 9,638	s. 15	d. 8
Total,	9,638	15	8

REVENUE ACCOUNT FOR YEAR ENDING 31st DECEMBER, 1919.

	REXENUE ACCOU			_	_			-		
1918			1	919		1918]	919	
	Debir		£	S.	d.	1-	CREDIT.	£	S.	d.
47,107	To Operation		54,016	16	11	£	By Receipts from Passenger			,
87,436	,, Maintenance (See Abstract B, page 4)		88,929	4	1	443401		559501	6	11
111049	"Traffic Expenses (See Abstract C, page 4)		151656	0	0					
63,181	,, General Expenses (See Abstract D, page 4)	• •	80,838	10	5					
311823	Total Working and General Expense	es	375110	11	5	443401		559501	6	11
						P 9 1	OTHER RECEIPTS—			
1,454	To Cottages Expenses (Rates, Ta	axes,	1,676	18	7	2,336	By Rents Received	2,330	11	3
6,364	" Parcels Delivery Expenses		7,704	3	0	7,725	" Parcels Delivery Receipts " Advertisements	10,054 3,908		1 6
2,293	,, Advertising Expenses ,, Mineral Carriage Expenses		2,815	10	10	3,635	" Carriage of Minerals " Lost Property Registra-			10
			337637	3	10	98 91	tion, &c. ,, Carriage of Mails ,, Transfer Fees ,, Manure	81 98 92 16		7 6 6 3
139222	" Balance to Net Revenue Accoun	it	192998	11	7					
461156		£	580635	15	5	461156	3	580635	15	 5

NET REVENUE ACCOUNT.

	£	s.	d.	f s. d.
To Interest on Mortgage Bonds,	~			By Balance from last Account 13,262 15 1
D.U.T.Co.	3,887	6	8	
" Interest on Mortgage Bonds,	0,00,			, Interest on Investments 2,970 17 4
D.S.D.Co.	1,736	0	0	Interest on Money at Call 3,889 12 8
, Interest on 3½ per cent. Debentures	7,350	0	0	,, interest on money at can
"Interest on 3½ per cent. B Deben-	1,000	0	0	
,, Interest on 32 per cent. D Deben-	7 250	0	0	
ture Stock	7,350	0	0	
" Debenture Stock Discount Re-				
demption	394	6	4	
" Wayleaves		0	10	
,, Payment to Howth Co		0	0	
"Renewal Permanent Way	29,043	1	6	
" Renewal, Overhead Line Repair				
	1,031	18	0	
	148,271	3	4	4
,, 20101101				
	213,121	16	8	213,121 16 8
t.	210,121	10	0	215,121 10 0

PROPOSED APPROPRIATION OF BALANCE FOR DIVIDEND.

	£	s. a	. E	S.	d.
Balance from Net Revenue Account			148271	3	4
Appropriation—					
Dividend Paid on Preference Stock at 6 per cent. per annum for half-					
year ending 30th June, Less Income Tax	12,600	0 0			
Ad Interim Dividend paid on Ordinary Stock at 5 per cent. per annum for					
half-year ending 30th June, Less Income Tax	11,550	0 0			
Dividend on Preference Stock at 6 per cent. per annum for the half-					
year ending 31st December, 1919, Less Income Tax	12,600	0 0			
Final Dividend on Ordinary Stock at 7 per cent. per annum for the halt-					
year ending 31st December, 1919, Less Income Tax	16,170	0 0			
Bonus of 1/6 per 410 Unit of Ordinary Stock (Free of Income Tax)	4,950	0 0			
Set aside towards deferred Renewal of Rails		0 0			
do. do. do do. Cars	27,000	0 0	3 37 1		
do. do. do do. Cars do. do. General Reserve Fund	12,321	0 0			
Written off Investments	4,000	0 0	131191	0	0
Delenes to move	Aggarat	-	17,080	2	4
Balance to next	Account,		11,000	0	-1

Dublin United Tramways Company (1896), Limited. ABSTRACTS, YEAR ENDING 31st DECEMBER, 1919.

	ABSTRACTS, YEAR EN	DING	31st DEC	EMBE	R, 191	9.		
1918	COST	COST PER MILE		919		£	s.	d.
	K.W.H.	RUN	£	s.	d.	16		
£ s. d.	ABSTRACT A-OPERATION PENCE	PENCE						
8,089 16 11 38,906 4 4 192 12 4 848 7 1 43 8 2 384 14 5 219 2 4	Stores006	·400 1·502 ·010 ·025 ·002 ·011 ·010	11,390 42,753 297 701 42 326 293	5 17 7 9 4 7 6	0 8 10 5 7 10 11			
48,634 5 7	1·011·	1.960	55,804	19	3			
1,527 6 11	Current Sold and sup- plied to Car Dept., &c. \ '032	•063	1,788	2	4			
47,106 18 8	•979	1.897				54,016	16	- 11
	ABSTRACT B-MAINTENANCE.							
18,016 7 8 12,272 15 4 11,866 0 1 28,145 8 2 1,172 18 11 1,066 8 6 1,295 6 1 335 18 6 616 3 8 438 6 4 1,841 6 8 574 5 6 2,039 17 2 893 1 10 6,911 5 8	Car Trucks Car Electrical Equipments Permanent Way Engines Electrical Plant Boilers Coal Handling Auxiliary Lighting Cables and Conduits Shop Tools and Machinery Buildings Plant, General	·870 ·476 ·395 ·847 ·019 ·004 057 ·009 ·021 ·020 ·070 ·030 ·073 ·045 ·187	24,759 13,564 11,251 24,095 551 128 1,631 259 586 578 1,968 854 2,086 • 1,288 5,323	8 13 0 10 7 12 18 12 15 18 10 13 6 10 6	6 8 6 0 9 2 5 1 0 8 4 10 5 0 9			
87,485 10 1		3.123				88,929	4	1
	ABSTRACT C_TRAFFIC EXPENSES							
95,723 17 4 3,214 3 7 2,556 8 11 2,353 12 2 413 10 0 2,238 9 5 165 15 0 783 4 7 825 1 0 990 0 0 785 7 6 999 14 11	Car Cleaning and Inspection Uniforms Tickets Punch Lighting and Lubricating Water Materials Printing and Stationery Licences Lighting Poles	007	131,503 4,179 4,342 3,395 414 2,530 172 880 1,242 960 587 1,448	1 1 12 1 8 19 3 0 13 0 16 1	0 11 10 4 11 8 4 0 5 0 5			
111,049 4 5		5.327	and the state of t	-3		151,656	0	0
1,900 0 0 165 0 0 4,210 17 11 657 9 7 1,697 7 0 6,783 11 11 23,838 14 9 22,858 8 10 2,579 18 7 559 16 2 53 6 1 877 0 11	Auditors Salaries, &c. Insurance Office Expenses Law and Compensation Rates Income Tax Rents Employees' Benefit Society Gas	·080 ·008 ·190 ·023 ·068 ·366 ·991 ·994 ·075	2,300 220 5,357 663 1,940 10,435 28,228 28,300 2,128 320 43 900	0 0 17 2 17 3 0 9 0 15 18 6	0 0 4 1 11 4 9 2 1 5 3			
66,181 11 9		2.839				80,838	10	5

BALANCE SHEET, YEAR ENDING 31st DECEMBER, 1919.

	8	7					4 8			9 111
						-				19
1 25,632	73,029	142,705	46,641	1,346	8,008	7,783	46,502			350,650
0	•		:		:		0 0			
		:	:	:	:	:				- 0
			:	:	: 9		:			
¢c.	;	+	:	: -	:	cpired	:			
tock, 8	;	:-	(1	:	•	e, unex				
nture S	:	Call	certified	•	:	suranc	:			
3 Deber	0	and at	s (as	:	ors	and 11	nt			
nt on E	nents	hand	Store	. 1	Debto	laxes.	Accou			
Discoun	nvestn	ash in	reneral	lorses	undry	kates.	apital			
0			0	9	10	-				111
.8	0 00	20	0	7	15	18				19
£ 4444	124,121	87,679	7,000	113,241	13,213	950				350,650
- te			:	:	:					- ;
Intere		:	:	:						
Stock		:	:		:					
ture				:	:			1		-
Deben		:			;	:				
and	٠	pu	eserve	Renewal of Rails and Cais	•	ves				
re	unc	Fu	nce F	ils an	rs	Provision for Wayleaves				
entu	CC	Ve	d	-		Part .				
ortgage, Debentu	Net Revenue Account	General Reserve Fund	Accident Insurance Reserve	of Ra	Sundry Creditors	for				
	Interest— 4.444 9 4 Discount on B Debenture Stock, &c.	### Stock Interest— #### 9 4 Investments	Legenture Stock Interest— 4,444 9 4 Investments 124,121 87,679 5 14 Cash in hand and at Call 142,705 142,705 142,705 142,705 142,705	Debenture Stock Interest— 4,444 9 4 Investments 124,121 3 4 Cash in hand and at Call 73,029 14 142,705 14 7,000 0 0 0	Debenture Stock Interest— 4,444 9 4 Investments 124,121 3 4 Cash in hand and at Call 73,029 14 66,641 5 Horses 1,346 8	Debenture Stock Interest— 4,444 9 4 Investments 124,121 3 4 Cash in hand and at Call	Debenture Stock Interest— 4,444 9 4 4 Investments	Debenture Stock Interest— 4,444 9 4 Investments 124,121 3 4 Investments Cash in hand and at Call 73,029 14 7,000 0 0 Horses 13,241 7 6 Sundry Debtors 8,008 18 13,241 7 6 Sundry Debtors 8,008 18 950 18 10 Capital Account	Debenture Stock Interest— 4,444 9 4 Investments	Debenture Stock Interest— 4,444 9 4 Investments 124,131 3 4 Investments Cash in hand and at Call 73,029 14 73,029 14 73,029 14 73,029 14 73,029 14 73,020 0 0 Horses Bondry Debtors Bondry Debtors Capital Account 46,641 6 7,7783 10 7,783 10

LAUCE. A. WALDRON, Two of the Direct of the Jubitin Un JOSEPH MOONEY, Transcous Co. (I Limited.)

W. McHUGH, Secretary.

AUDITORS' REPORT TO THE PROPRIETORS.

W. RATHBORNE, Chief Accountant

We have examined the above Balance Sheet, dated the 31st December, 1919, and the Revenue Account connected therewith, and we have obtained all the information and explanations required by us. The outlay on Capital Account has been certified to us by the Secretary of the Company. We have verified the Investments and find that with the provision now made they stand in the Books at their present value. The said Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shewn by the Books of the Company.

R. GARDNER, Auditors.

COMPARISON TABLES YEAR ENDING 31st DECEMBER, 1919

PASSENGERS AND RECEIPTS.

		2004		PASSENG	ERS	RECEIPTS								
	MON	IH		1919	1918	19	19		1918					
January	•••			6,184,400	6,046 370	£ 41,277	s. 0	d. 8	£ 31,308	s. 2	4			
February				5,366,939	5,696 509	35,657	0	7	29,457	0	1			
March	•••			5,883,023	6,265,072	39,615	13	1	33,053	1	1			
April	•••			6,405,030	5,744,124	43,929	18	11	31,413	7	0			
May	•••			7,020,923	6,031,180	48,737	7	7	39,780	1	2			
June		•••		7,334,518	5,925,162	52,962	15	4	40,244	13	2			
July				7,476,499	5,957,359	54,412	19	õ	40,984	1	2			
August	•••		• • •	7,889,172	6,400,359	58,982	18	6	45,318	3	11			
September	•••	•••		7,244,442	5,928,620	50,354	4	7	39,461	2	4			
October	•••	•••	• • •	6,799,707	5,819,183	45,289	7	3	37,435	19	2			
November	•••		• • •	6,357,784	5,182,745	41,626	8	4	34,684	5	5			
December		• • •	• • •	7,113,621	6,011,972	46,605	12	8	40,261	10	65			
TOTAL		•••		81,076,058	71,008,655	559,501	6	11	443,401	7	1			

MILEAGE.

YEAR ENDING					
31st Dec., 1919	Tramways worked	• •			54 miles 15.25 chains.
31st Dec., 1918	Do.		••	• •	54 miles 15.25 chains.

CAR MILEAGE.

YEAR ENDING						
31st Dec., 1919	• •	Mileage run during Do.	the year, do.	Passenger Cars . Other Vehicles .	. 6,832,589 . 93,742	6,926,331
31st Dec., 1918	••	Do. Do	do.	Passenger Cars . Other Vehicles .		6,787,354

ELECTRICAL CURRENT CONSUMPTION.

YEAR ENDING		
31st Dec., 1919		Total K.W.H. Generated
		K.W.H. consumed operating Cars, Lighting, &c. 12,897,39
31st Dec., 1918	0 0	Total K.W.H. Generated
		K.W.H. consumed operating Cars, Lighting, &c. 12,303,24

RETURN OF WORKING STOCK.

						19	919.	1918.
Cars	• •	• •		4.0	• •	308		
Do. of Clontarf and	d Hill of	Howth 7	Framroad	Co.	•••	10	318	318
Horses			• •		• •		52	51
Carts, Vans, etc.			* •			10	37	37
Parcel Vans	• •	a •	• •				27	27
" Motor Vans					• •	• •	2	2
Parcel Handcarts				6 4		• •	46	46
Horse Sand Machin	ies .		11				I	I
Motor Sand Machin	nes, Hau	lage Wag	ons, Wat	er Lorrie	s, etc.		64	64
Overhead Wagons		• •		0 (• •	7	7
,,	Motor	• •				• •	2	2
Other Vehicles	* •	••	••		• •	• •	7	7

ENGINEER'S CERTIFICATE.

I hereby certify that the Company's Permanent Way, Buildings, and other Works have been maintained in good working condition and repair during the Year ending 31st December, 1919

P. F. O'SULLIVAN, M.I.C.E.I.

DUBLIN UNITED TRAMWAYS

COMPANY (1896), LIMITED.

DIRECTORS' REPORT

FOR

Year ended 31st December, 1919.

NOTICE IS HEREBY GIVEN, that the Ordinary Meeting of the Proprietors of this Company will be held at the Company's Offices, 9 Upper Sackville Street, Dublin, on Tuesday, the 10th February, 1920, at the hour of Two o'Clock, P.M., to receive the Directors' Report and Statements of Account, and to transact the ordinary business of the Company.

Dated this 31st day of January, 1920.

By Order.

WM. McHUGH, Secretary.

9 Upper Sackville Street, Dublin.

Dublin & South Eastern Railway, section Ary's office, 3 - FEB. 1920

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

Great Northern Railway Company (Ireland).

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1919.

To be submitted to the Proprietors at the Annual General Meeting to be held at Great Victoria Street Station, Belfast, on Wednesday, the 25th day of February, 1920, at Twelve o'clock, noon.

Great Northern Railway Company (Ireland).

Directors:

FANE VERNON, Eso., Chairman.
WILLIAM P. CAIRNES, Eso., Deputy-Chairman.

J. MILNE BARBOUR, Esq.
WILLIAM BURTON CARSON, Esq.
SIR GEORGE SMITH CLARK, BART.
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.
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 28th 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 Great Victoria Street Station, Belfast, on Wednesday, the 25th day of February, 1920, at Twelve o'clock, noon.

Consequent upon a continuance of control of the Railway by the Government, the Statement of Accounts for the year ended 31st December, 1919, is, with one or two minor exceptions, presented in the same modified form as that adopted for the two preceding years.

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

Per Account No. 8:		1919.
Receipts of Railway		£2,292,744
Expenditure		1,841,717
Net Income	***	£451,027
Miscellaneous Receipts (net) from Rents, Interest, &c		15,877
Total Net Income		£466,904
Per Account No. 9:		
Add—Balance from last Account		58,008
		£524,912
Deduct:—		151 415
Interest, Rentals and other fixed charges, &c.	311	151,417
		£373,495
Dividends on Preference Stock		79,967
Balance available for Dividend on Ordinary Stock		£293,528

The Directors recommend that a Dividend be declared on the Ordinary Stock of the Company, for the Half-year ended 31st December, 1919, at the rate of 7 per cent. per annum, less Income Tax, making, with the Interim Dividend of 5 per cent. per annum paid for the half-year

ended 30th June, 1919, 6 per cent. for the year. The said Dividend and the Dividend for the half-year ended 31st December, 1919, on the Consolidated 4 per cent. Preference Stock, to be payable on 1st March next to the Proprietors who were registered at the closing of the Transfer Books on 26th January, 1920.

Interim Dividend at the rate of 5 per cent. per an Ordinary Stock for the half-year ended 30th			£101,267
7 per cent. per annum on the Ordinary Stock for t	he half-	vear	
	ine man	y car	212
ended 31st December, 1919		***	141,774
			£243,041
Supplied the Control of the Control			
Leaving a balance to be carried to next Account of			50,487
			£293,528
			1293,028
			bronous management faith and company of the company

The Expenditure on Capital Account for the year has amounted to £55,386, as per Account No. 4.

The memorandum prepared by the Railway Companies' Association, which was issued to the Proprietors on 19th December last, fully sets out the position of the Railway Companies in the Kingdom in relation to the Government.

During the year Mr. Thomas Morrison, who had been Secretary of the Company since May, 1896, retired on Superannuation, and the Directors have appointed Mr. J. B. Stephens, an official of many years' service, to the position.

The Directors who retire by rotation, and who are eligible and offer themselves for reelection, are Mr. Fane Vernon, Mr. H. S. Guinness, Mr. W. B. Carson, and Captain W. L. A. Goulding.

The retiring Auditor is Mr. H. Leopold Pim, who is eligible and offers himself for re-election.

By Order,

J. B. STEPHENS,

Secretary.

Amiens Street Station,
Dublin, 27th January, 1920.

GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1919.

Part I.-FINANCIAL ACCOUNTS.

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

	Capital Authorised				APITAL CREATEI	BALANCE				
SPECIAL ACTS	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL	
I. Special Act conferring capital powers which have been fully ex-	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ g.	£ s.	
ercised	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	g	Control of the Contro	- Control of the Cont	

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.

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% Guaranteed Stock Consolidated 4% Preference Stock Ordinary Stock	869,270 2,000,000 4,283,244 7,152,514	727,416 1,992,870 4,050,689 6,770,975	141,854 6,310 —	869,270 1,999,180 4,050,689 6,919,139	* =	£	<u></u>	£ 820 232,555 233,375

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

	RAISED BY LOANS	RAISED B	Y ISSUE OF DEBENTUR	в Ѕтоск		
	Total Loans	Amount of Stock	Nominal Additions	Existing amount of Stock	Total raised Loans and Debenture S	d
	Total Loans	Amount of Stock	Conversion	Total Debenture Stock at 4 per cent.	Desenture 3	LOCK
Existing at 31st December, 1919	Nil Nil	£ s. d. 2,221,530 11 2 2,221,530 11 2	£ s. d. 120,300 9 0 120,300 9 0	£ s. d. 2,341,831 0 2 2,341,831 0 2	2,341,831 2,341,831	s. d 0 2 0 2
ncrease	_	_	_	-	Amen	
Total amount authorised to be raised by Less:—Amount created but not yet a Capitalised value of Rent Cha Acts Amendment Act, 1	vailablerges in accordance with	Section 5 of the Land C.	auses Consolidation	£40,000 0 0	2,603,188 1	4 0
	Total deduction	n			41,252	0 0
					2,561,936 1	4 0
otal amount raised by Loans and Debe	enture Stock as above				2,341,831	0 2
Balance being a	vailable borrowing power	ers at 31st December, 1	919	£	220,105 1	3 10

6

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	Тот	AL	
INES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—	§ s. d.	£ s. d.	s. d.	Ĺ	8.	d.
Belfast-Additional Siding Accommodation at Grosvenor St. and Adelaide		1,112 6 0		1,112	6	0
Dundalk—Additional Siding Accommodation, &c		1,131 8 10	1	1,131	8	10
Poyntzpass—Additional Signalling, &c		2,397 5 1		2,397	õ	1
Moira—Additional Signalling, &c		1,306 0 7	100	1,306	0	7
Londonderry-Enlargement of Water Tank and New Tank House, &c		1,506 6 7	-	1,506	6	7
Sundry Works at various Stations	25 0 0	2,329 11 5	92 8 9	2,447	0	2
COLLING STOCK:—				9,900		
95 9-Ton Covered Goods Wagons		,		32,300	0	U
IANUFACTURING AND REPAIRING WORKS AND PLANT:-		-				
Buildings—Dundalk and Adelaide Workshops				5,839	5	6
Plant and Machinery— De.				6,292	6	10
Total Capital Expended	UPON RAILWAY			54,331	19	7
AND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:						
AND, PROPERTY, &C., NOT FORMING PART OF THE MALLWAY OR STATIONS						
Not used in connection with Railway Working	······································			1,053	17	5

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

E-manditum to		ESTIMATED	FURTHER EXPEND	DITURB
Expenditure to date on Principal Works in Progress		During the Year ending 31st December, 1920	Subsequently until completion	TOTAL
£	Lines belonging to the Company open for Traffic:	£	£	£
	Sundry Works at various Stations	19,800	-	19,600
	ROLLING STOCK:-			
	155 Covered Goods Wagons	52,700	es supe	52,700
	MANUFACTURING AND REPAIRING WORKS AND PLANT			
	Land and Buildings	1,200		1,200
	Тоты	73,500		73,500
	Works not yet commenced and in abeyance			

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

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a))	. s. d. Nil . 233,375 0 0	£	s.	d.
Loan Capital created but not yet available (as per Statement No. 3) Available Borrowing Powers (as per Statement No. 3)	40,000 0 0 220,105 13 10	233,375		
Deduct Balance at Debit (as per Capital Account No. 4)		493,480 387,903		8
Total	£	105,577	12	2

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

					Year 1918
	£		s.	d.	£
RECEIPTS IN RESPECT OF RAILWAY WORKING UNDER THE TERMS OF THE AGREEMENT WITH THE GOVERNMENT IN RESPECT OF THE CONTROL OF RAILWAYS	2,292,	44	2	7	
Expenditure	1,841,				
					477 000
NET RECEIPTS	451,0)27	4	4	451,862
MISCELLANEOUS RECEIPTS (NET):—					
Rents from Houses and Lands				5	2,401
Rent from Hotels, Refreshment Rooms and Cars		360 282		2	1,767 4,000
Interest and Dividends from Investments in other Companies:— Castlederg and Victoria Bridge Tramway Co.—Ordinary Shares					23
Transfer Fees		257			243
General Interest		742 616			10,356 1,730
Cavan County Council		DIO	0	0	340 800
Total Net Income	466,	903 1	16	5	473,522

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year 1918
Balance brought forward from last year's Account		58,008	s. d. 11 5	46,661
NET INCOME (AS PER STATEMENT No. 8)		466,903	16 5	473,522
	1L£	524,912	7 10	520,183
DEDUCT— INTEREST, RENTALS, AND OTHER FIXED CHARGES:— Interest on Superannuation and other Funds Rent-charges and Annuities. Chief Rents, Wayleaves, &c., including Lump-sum Tolls. Interest on Consolidated 4 per cent. Debenture Stock. Interest on Consolidated 4 per cent. Guaranteed Stock Joint Lines—Abstract J—Company's proportion. City of Dublin Junction Railway, Guarantee.	s. d. 2,777 15 1 61 15 7 1,184 11 8 93,673 4 10 34,770 16 0 7,722 7 11 2,000 0 0			2,531 62 1,137 93,673 34,771 7,732 2,000
Depreciation of Investments	142,190 11 1 9,226 5 9	200		141,906 (Cr.) 2,740
TOTAL.		151,416	16 10	139,166
Dividend on Preference Stock :— Balance after Payment of Fixed (CHARGES, &C	373,495	11 0	381,017
Consolidated 4 per cent. Preference Stock		79,967	4 0	79,967
Balance available for Dividend on Ordinary Stock	£	293,528	7 0	301,050
Dividend on Ordinary Stock at 6 per cent. per annum	243,041 6 10			243,041
Balance carried forward to next year's Account	50,487 0 2			58,009
4	293,528 7 0			301,050

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

*		•	
Balance available for Dividends and Reserve, after payment of Fixed Charges, etc., Y Account No. 9)	Tear 1919 (as per	£ s. d.	Year 1918
DEDUCT—INTERIM DIVIDENDS PAID:— On Consolidated 4 per cent. Preference Stock at 2 per cent. On Ordinary Stock at 2½ per cent	£ s. d. 39,983 12 0 101,267 4 6	141,250 16 6	39,984 101,267 141,251
Undivided Balance at 31st December, carried to Balance Sheet	£	232,244 14 6	239,766

Statements Nos. 10 to 17 inclusive and Abstracts A to J inclusive are omitted under Authority of the Board of Trade.

Dr.	No. 18		GE	NERAL	BALANCE SHEET.			Cr.
	£	s.	d.	Year 1918	£	s.	d.	Year 1918
To Amount due to Bankers	1,185	16	10	5,615	By Capital Account, Balance at Debit thereof as per Account No. 4	003 1	8	£ 332,517
Unpaid Interest and Dividends	9,797	19	7	9,363	Cash at Bankers and in hand 4,858 11 3			6,562
Interest and Dividends payable or accruing and provided for	46,506	7	2	46,422	Cash on Deposit at Interest			15,000
Amount due to Railway Companies and Committees.	1,715	2	1	1,631	War Stock, National War Bonds and	358 11	3	21,562
Savings Bank	16,665	5	7	13.665	Colonial Government Security (at market prices at 31st December, 1919)	801 19	6	211,578
Superannuation and other Provident Funds	71,974	0	10	66,254	Investments in Stocks and Shares held by			
Accounts payable	160,191	15	7	68,341	the Company (at market price at 31st December, 1919)	00 0	0	24,550
Liabilities accrued	56,049	19	5	41,151	Stock of Stores and Materials 431,	177 19	1_	279,072
Miscellaneous Accounts	68,105	5	3	67,351	Outstanding Traffic Accounts	279 3	2	36,938
Fire Insurance Fund	31,183	16	8	27,205	Amount due by Railway Companies and Committees	369 7	2	7,227
Depreciation Funds:— Railway (including Arrears of Maintenance)	536,575	15	9	444,221	Amount due by Railway Clearing Houses 4,	315 18	7	5,981
Hotels	22,940	0	0	21,190	Amount due by Postmaster-General	30 17	3	88
General Reserve Fund	125,000	0	0	125,000	Accounts Receivable	979 3	6	166,093
Balance available for Divi-					Miscellaneous Accounts	719 18	1	91,569
dends and Reserve as per Account No. 9 373,495 11 0				381,017				
Less Interim Dividends paid as per Statement No.9 (a) 141,250 16 6				141,251				
	232,244	14	6	239,766				
£	1,380,135	19	3	1,177,175	. £ 1,380,	135 19	3	1,177,175

Part II.-STATISTICAL RETURNS.

Returns 1 (c), X., XI., XV.—(A), XV.—(B), are omitted under Authority of the Board of Trade.

I. MILEAGE OF LINES.

(A) Mileage of Lines Open for Traffic.

	1										11		1		11
		Running Lines									Tot	al of			
	of F	ngth Road erst ack		ond ack	1	ird ack	Fourth Track	Over four Tracks (Reduced to Single Track)	(Red to S	otal iles duced Single ack)	Red to S	ings luced ingle ack	Sir Tr inclu	ngle ack iding ings	
Lines Owned by Company:— Main and Principal Lines—	М.	Ch.	M.	Ch.	М.	Ch.	M. Ch		M.	Ch.	M.	Ch.	M.	Ch.	
Dublin to Belfast Portadown Junction to Clones Junction Portadown Junction to Omagh Dundalk to Londonderry	38	48 78 8 36	112 23 14 12	48 43 76 21	3 0 0 1	58 3 33 67	$ \begin{array}{c cccc} & 1 & 67 \\ & & & & \\ & 0 & 5 \\ & 0 & 21 \end{array} $	0 12	230 62 56 135	44	45 6 5 16	22 79 18 55	276 69 61 152	15 43 60 40	
Total of Main and Principal Lines	314	10	163	28	6	1	2 13	0 12	485	64	74	14	559	78	
Minor and Branch Lines— Oldcastle Branch Bundoran Armagh to Warrenpoint	35			14 62 40	0_0	6 9	=	-	40 36 29	44	4 3 6	14 14 71	44 39 36	76 58 52	
Branches off Main Line— Between Dublin and Belfast, ,, Portadown and Clones, ,, ,, , , , Omagh, ,, , Dundalk and Londonderry Howth Tramway-(Electric)	16	19 56 17 74 22	8 0 0 0	25 54 71 52 63	0 0 0 0	9 3 18 5	=		78 38 15 17 6	53 33 26 51	14 3 2 5 0	42 58 8 70 32	93 42 17 23 6	15 11 34 41 37	
TOTAL			178	9	6	51	2 13	0 12	748	79	115	3	864	2	
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP)— County Donegal Railways Joint Committee Other Joint Lines	45	36 14½	0 0	44 91	0_	3	0_1	=	46	4 24	3 0	78 24	50	2 48	
TOTAL	45	50½	0	531/2	0	3	0 1	COLUMN TO SERVICE STATE OF THE	46	28	4	22	50	50	
Lines Leased or Worked:— Jointly with other Companies (Company's Share)— County Donegal Railways Joint Committee															
—Strabane and Letterkenny Railway GRAND TOTAL		121	178	741	6	54	2 14	0 12	805	7	120	71	925		

						iles orised		ucted and not or Traffic	Miles un Construc	ction (Mile Comme in Ab		
					Length	of Road	Length of Road	Length (including f Road Sidings) Reduced to Single Track		Road L	ength	of R	
		1	,		M.	Ch.	M. Ch.	M. Ch.	M.	Ch.	М.	Cl	
Lines Owned by the Compan New Lines— Railways in Dundalk					. 1	25	0020				1	2	
TOTAL					1	25					1	2	
Widenings and Additions—												20	
Dunmurry to Belfast						29.8					2	29.	
						20.0							
				11	ROLLI	ING ST	rock.						
(A)—Steam Loc	omotiv	es ar	d Tei	nders	,								
Description			Number		The second secon		(8)	Rail Moto	or Vehic	les.			
ender Engines :—													
Wheel Type— 2 — 4 — 0 9 4 — 4 — 0 75 0 — 6 — 0 86							(No	(Not applicable to this Company).					
P			170										
ANK ENGINES :— Wheel Type—						The same of the sa							
4 - 4 - 4 -	0		5 13			(C)-	Trains (Tra	ims) work	ed by El	eatric	Pov	NOF	
2 - 4 - 0 - 6 - 0 - 6 -	4		6 4 4										
0 - 6 - 0 - 4 -	0		1					Number	Carrying Capacity			-	
		Daniel St.	34								1		
	TOTAL.		204						Seats				
							iger Cars		682				
ENDERS			170			Goods	Total		many .		-		
471.0									-45 0 84	f/	1/-1-1	:-/-	
(D)—Coaching	g Vehi		SEATS OR		(ric.)	(E)	Merchan	dise & M	inerai	Veni	ICIE	
			JEA 13 OR	DERTHS						Number	r		
	Number	lst	2nd Class	3rd Class	Total		One	n Wagons—					
		Class	Class	Class	Total			nder 8 tons		307			
Passenger Carriages :—							8	and up to 12 to ver 12 and up to ver 20 tons (e	o 20 tons	1,804			
Carriages of Uniform Class Composite Carriages	264 113	616	970 2,474	14,188	15,774 5,369			special)					
Restaurant Carriages Miscellaneous	6 2	89 12	103	36	192		Cov	ered Wagons-					
Total	385	2,247	3,559	15,589	21,395			nder 8 tons and up to 12 ton		192 2,695			
Sleeping	Nil				Nil			ever 12 and up to		27			
TOTAL PASSENGER CARRIAGES	385				21,395								
THE COLOURS V	7						Rai	tle Trucks	Trucks (in-	648			
Post Office Vans	Contract of	Vans 65					C	uding Twin Tru ke Vans	cks)	121 106			
Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks	65 45												
Post Office Vans Luggage, Parcels, and Brake Vans								cellaneous		12			
Luggage, Parcels, and Brake Vans Carriage Trucks Horse Boxes	45 100							cellaneous		12			

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

	Number	
Locomotive Coal Wagons.	218	
Ballast Wagons and Brakes	168	
fess and Tool Vans.	2	
Breakdown Cranes	2	
Yravelling Cranes	13	
Iiscellaneous	24	
TOTAL	427	
for es for Shunting	2	

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

		Number
GOODS AND PARCELS ROAD VEHICLES:—		29
Tionso wagons and carts	Тотаь	29
Horses for Road Vehicles		24

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	
Great Northern Hotel	Bundoran, Co Donegal Warrenpoint, Co. Down	Agricultural Land	A. R. P. 203 2 37 34 3 9	
Great Northern Hotel	Rostrevor, Co. Down	Houses	Number	
		Labouring Class Dwellings Houses and Cottages for Company's Servants Other Houses and Cottages	5- 293 10	

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

		Train Miles			tal Train Mi g Empty Tr	les			Other		Electr
	(Loaded Trains)			for T	raffic purpos e Forward o Journey)	es on	Shuntin	g Miles	Miles (Assisting, Light,	Total Engine Miles	Train (Tran Mile
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	ας.,	&c.)	
C.—MILES RUN BY THE COMPANY'S ENGINES:— (1) Steam Tender and Tank Engines—	1,777,845	1,250,057	3,027,902	1,792,531	1,283,972	3,076,503	178,248	973,860	405,303	4,633,914	_
(2) Electric Traction— Trams—	-	-	-	5						-	49,7
Total	1,777,845	1,250,057	3,027,902	1,792,531	1,283,972	3,076,503	178,248	973,860	405,303	4,633,914	49,7
The Ren	nainder	of Retu	rn XII. is	omitte	d under	the auth	ority of	the Bo	ard of T	rad ? .	
		2	XIII P	assenger	Traffic	and Rece	eints.				
Class of Passe	engers					Number originating on the Company's System					
Ordinary— 1st Class 2nd Class 3rd Class Workmen						121,197 389,590 5,063,152 942,926					7
Season— 1st Class						454 2,420 1,181		,			
	L					4,055		The second second			
			YIV	Goods '	Traffic as	nd Receip	nte				
			AIV.	dous	II allie as	iu itoooij					
						Tonnage originating on the Company's System					
Merchandise	Fuel					Tons 1,069,292 330,227 103,274					
То	TAL					1,502,793			p- 2a - 2a		
						Number originating on the Company's System					
Live Stock						741,138					
The remainder o	f Return	ns XIII.	and XIV.	is omiti	ted unde	r author	rity of	he Boa	rd of T	rade, an	nd the
~~g	763 40 1							imi dov	er illien	•	
		VAI	- Sullilli	ary Ur F	inancial	nesults s	becureu.				919
Total Expenditure on Net Receipts from Bus Miscellaneous Receipts Total Net Income (No. Interest, Rentals and o Dividend on Preference Balance after Payment Dividend on Ordinary Dividend—Ro	inesses carri , Net (No. 8 8) other Fixed e Stocks (No t of Preferer Stock (No. ate per cen	ed on by the state of the state	e Company (No. 8)						9,94° 45) 16 466 15) 79 238	£7,351 1,027 5,877 3,904 1,417 9,967 5,520 3,041 6%

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works. have, during the past year, been maintained in good Working Condition and Repair, so far as has been possible having regard to the requirements of the Government and to the effect of the war.

Dublin, 20th January, 1920

F. A. CAMPION, Chief Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, have, during the past year, been maintained in good Working Order and Repair, so far as has been possible having regard to the requirements of the Government and to the effect of the war.

Dundalk. 19th January. 1920.

G. T. GLOVER, Locomotive Engineer.

(SIGNED FOR BOARD OF DIRECTORS),

FANE VERNON,
Chairman of the Company.

J. B. STEPHENS,
Secretary of the Company.

AUDITORS' CERTIFICATE.

We have examined the foregoing Accounts with the Books, and they are in Agreement therewith. The accounts are, as far as existing conditions permit, properly drawn up, and exhibit a true and correct view of the state of the Company's affairs, and the Revenue shewn in Account No. 9 (a) is, in our opinion, available to meet the Dividends proposed to be declared.

H. LEOPOLD PIM,
MARCUS GOODBODY,
Auditors.

Examined and approved,

DELOITTE, PLENDER, GRIFFITHS & CO.,

Chartered Accountants,

5, London Wall Buildings,

LONDON, E.C.

Dublin, 29th January, 1920.

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(Arabic figures and Capital letters in the text of the Index denote the Financial Accounts or Abstracts;

Roman figures denote Statistical Returns.)

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* Omitted under Authority of the Board of Trade.

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Great Northern Railway Co.(I.)

Report of the Directors

Statement of Accounts

Year ended 31st December, 1919.

(Copy of Advertisement.)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors of the Great Northern Railway Company (Ireland) will be held at Great Victoria Street Station, Belfast, on Wednesday, the 25th day of February, 1920, at Twelve o'clock, noon, to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1919, 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 4th day of February, 1920.

J. B. STEPHENS, Secretary.

Amiens Street Station, Dublin.

Dublin: Printed by Hely's Limited, Dame St.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1919.

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

DIRECTORS.

Chairman:

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

Deputy Chairman:

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

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

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

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

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

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

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

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

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

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

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

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF THE DIRECTORS

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

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

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

	1919.	1918.
Per Account No. 8.	£	£
Receipts	3,253,787 2,562,756	2,690,59 4 2,001,667
	691,031	688,927
Miscellaneous Receipts (Net) from Rents, Interest, etc	14,390	20,604
TOTAL NET INCOME	705,421	709,531
Per Account No. 9.		
Add—Balance from last Account	120,234	90,439
	825,655	799,970
Deduct—Interest, Rentals, and Other fixed Charges	241,747	230,760
	583,908	569,210
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
Balance available for Dividend on Ordinary Stock and transfer to Reserve	401,208	386,510

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

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

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

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

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

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

WILLIAM J. GOULDING,

Chairman.

Kingsbridge Terminus, Dublin, 6th February, 1920.

GREAT SOUTHERN AND WESTERN RAILWAY.

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

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

PART I.

FINANCIAL ACCOUNTS.

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

	Cap	ital Authori	sed.	0	Capital Creat	ed.	194	Balance.	
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
 I. Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised II. Special Acts conferring capital powers which have not yet been fully exercised:— 	£ 10,193,990	£ 4,183,010	£ 14,377,000	£ 10,193,990	£ 4,183,010	£ 14,377,000	£	£	£
Great Southern and Western Railway Act, 1903	150,000	50,000	200,000			_	150,000	50,000	200,000
TOTAL £	10,343,990	4,233,010	14,577,000	10,193,990	4,183,010	14,377;000	150,000	50,000	200,000

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

Not applicable to this Company

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

	Cap	ital Authoris	sed.	C	apital Create	od.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways and Harbours	£	£	£	£	£	£	£	£	£
Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	==	1	
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	Provided in the last of the la	A. discounts	-

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	<u> </u>	1,779,293	_	-		= 1
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800	_	126,800				
Geashill Extension Stock	27,480	27,480		27,480	-3		-	_
Ordinary Stock	5,364,040	5,325,520		5,325,520				38,520
TOTAL £	10,193,990	10,155,277		10,155,277				38,713

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

		Raised by	issue of Debent at 4 per Cent.	ture Stock	
	Raised by Loans.	Amount of Stock.	Nominal Additions or Deductions on Conversion.	Total Debenture Stock.	Total raised by Loans and Debenture Stock.
		£	£	£	£
Existing at 31st December, 1919	Nil.	4,007,039		4,007,039	4,007,039
Existing at 31st December, 1918	Nil.	4,007,039		4,007,039	4,007,039
Increase	-				_
Total amount authorised to be raised by Loans and Debenture	e Stock in respect of	Capital create	d as per Staten	nent No. 1 (a)	4,183,010
Total amount raised by Loans and Debenture Stock as a	bove				4,007,039
Balance, being availa	able borrowing power	ers at 31st De	cember, 1919.	£	175,971

Cr.		d.	0		0											[-		0	0	10		D	4
Ö		¥2	0		0											16		0	0	16	6		19
	Total	अ	277		4,007,039											520,333 16		20,000	85,000	14,817,649		101,601	14,982,750
	T		10,155,277		,000											520		50	00 10	1,817	0	COL	985
			10		4															14		3	
		d.														20				10		:	भ
	Amount received during Year,	so.									-					60				63			
	Amou receiv	भ			1													h	=1	Dr. 3			:
	du															Dr.				D			
		d.	0		0											67		0	0	67			:
	t to 1918.	202	0		0											0		0	0	0			
	noun ived ec.,		277		033											337		50,000	85,000	653		:	
	Amount received to 31st Dec., 1918.	48	10,155,277		4,007,039											520,337		50,	00 J.C.	14,817,653			TOTAL
	ଚ		10		4															14		:	H
74			:		:	d.	00	0	00			CI		-		•		:	ia)	:			
T.						72	7 4	2 14	9 18			c.1	7 19	6 2		unts			alent			:	
ACCOUNT			:		:	બ	225,547	324,902	550,449			25,308	4,807	30,116	136	iscou		Railw	d V8	:		•	
ACC	zů.															Balance of Premiums and Discounts		Headford and Kenmare Railway	West Kerry (Killorglin and Valentia) Railway			:	
AL	By Receipts.		Shares and Stocks (No. 2)		Stock (No. 3)		Premiums on Shares and Stocks	ture			Discounts on Shares and	:	ture	:		s an		emme	orgli	TOTAL RECEIPTS		:	
CAPITAL	REC		ks (Z X		ares	eben	US		ares		eben			aium		d Ke	(Kill	RECE			
	By		Stoc	,	stock		n Sh	n D	miun		Sh		on Debenture	unts		Pren	ante	i an	t Kerry Railway	AL F		:	
ON			and		ire k		ns o	ms o	Pre		ts o	ks	ts o	isco		Jo:	D A	dforc	t Ke Rail	Tor	Jano	Tanto	
RE	9		res		Debenture		Stocks	Premiums on Debenture Stock	Total Premiums		coun	Stocks	Discounts Stock	Total Discounts		ance	Treasury Grants-	Hea	Wes		Ry Ralange	Da	
DITT			Sha	F	De		Pre	Pre	H		Dis		Dis	Tot		Bal	Tre				, a	9	
EXPENDITURE		d.	4	9	೧೦		0	11			6	4	0	11	ಣ		4	6	0			-	4
50										1 -													
国	3	så	000	7	7		4	16			0 4	3	0 1	4	1 12		0 10	3	0 0			5	0 19
	lotal.							16				836 3		4									2,750 19
AND	Total.	σź		5,165 7	1,909,431 7		282,411 4						26,747 0		20,074 12		11,090 10	295,903 3				C C C C C C C C C C C C C C C C C C C	4,982,750 19
AND	Total.	32 34	11,551,681				282,411	113,320 16			13,862,010	836		166,089 4				295,903					14,982,750 19
AND		d.	7 11,551,681				0 282,411	4 113,320 16			3 13,862,010	988		0 166,089 4				2 295,903),	0
AND		32 34	19 7 11,551,681				1 0 282,411	1 4 113,320 16			17 3 13,862,010	14 6 836		1 0 166,089 4				1 2 295,903				1	10 5
AND	Amount expended during Year as per No. 5.	d.	2,349 19 7 11,551,681				0 282,411	4 113,320 16			376 17 3 13,862,010	116 14 6 836		0 166,089 4				2 295,903				1	0
		s. d.	19 7 11,551,681				1 0 282,411	1 4 113,320 16			17 3 13,862,010	14 6 836		1 0 166,089 4				1 2 295,903				1	10 5
AND	Amount expended during Year as per No. 5.	s. d.	2,349 19 7 11,551,681				9 879 1 0 282,411	7 1,094 1 4 113,320 16			0 Cr. 376 17 3 13,862,010	10 Cr. 116 14 6 836	0 - 26,747	11 575 1 0 166,089 4	3 20,074		4 - 11,090	7 1,236 1 2 295,903	0 000,000			in the second se	1,317 10 5
AND	Amount expended during Year as per No. 5.	£ s. d.	7 11 0r. 2,349 19 7 11,551,681	7 6 - 5,165	7 3 - 1,909,431		3 9 879 1 0 282,411	15 7 1,094 1 4 113,320 16			2 0 Cr. 376 17 3 13,862,010	17 10 Cr. 116 14 6 836	0 0 - 26,747	3 11 575 1 0 166,089 4	12 3 - 20,074		4 - 11,090	2 7 1,236 1 2 295,903	0 0 0			1	8 11 1,317 10 5
AND	Amount expended during Year as per No. 5.	d. f. s. d. k. s.	7 11 0r. 2,349 19 7 11,551,681	7 6 - 5,165	7 3 - 1,909,431		3 9 879 1 0 282,411	15 7 1,094 1 4 113,320 16			2 0 Cr. 376 17 3 13,862,010	10 Cr. 116 14 6 836	0 0 - 26,747	3 11 575 1 0 166,089 4	12 3 - 20,074		4 - 11,090	2 7 1,236 1 2 295,903	0 0 0			1	8 11 1,317 10 5
AND	Amount expended during Year as per No. 5.	s. d. £ s. d. £ s.	7 11 0r. 2,349 19 7 11,551,681	6 - 5,165	3 - 1,909,431		9 879 1 0 282,411	7 1,094 1 4 113,320 16			2 0 Cr. 376 17 3 13,862,010	17 10 Cr. 116 14 6 836	0 - 26,747	11 575 1 0 166,089 4	3 20,074		11,090	7 1,236 1 2 295,903	0 000,000			1	8 11 1,317 10 5
AND	Amount expended during Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 5,165	1,909,431 7 3 — 1,909,431		281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074		11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	000,000 - 0 0 000,000			7 OF WIGHT 110 698 120 M	14,301,455 8 11 1,317 10 5
AND	Amount expended during Year as per No. 5.	s. d. £ s. d. £ s.	7 11 0r. 2,349 19 7 11,551,681	7 6 - 5,165	7 3 - 1,909,431	and	3 9 879 1 0 282,411	15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	17 10 Cr. 116 14 6 836	0 0 - 26,747	3 11 575 1 0 166,089 4	12 3 - 20,074	to of	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	Amount expended during Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	orks and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	g part of	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	Amount expended expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 5,165	1,909,431 7 3 — 1,909,431	g Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	rming part of	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	Amount expended expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	airing Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	ot forming part of ons—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	Amount expended expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	Repairing Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	2., not forming part of Stations—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	EXPENDITURE, Amount expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	and Repairing Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	V, &c., not forming part of or Stations—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	Amount expended expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	ring and Repairing Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	perty, &c., not forming part of way or Stations—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	EXPENDITURE, Amount expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	acturing and Repairing Works and	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			13,862,387 2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	Property, &c., not forming part of Railway or Stations—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	(for 600,000 0 0 0 — 600,000 — 600,000			7 OF WIGHT TIO 954 190 M	14,301,433 8 11 1,317 10 5
AND	EXPENDITURE, Amount expended during 31st Dec., 1918. Year as per No. 5.	s. d. £ s. d. £ s.	11,554,031 7 11 Cr. 2,349 19 7 11,551,681	5,165 7 6 — 5,165	1,909,431 7 3 — 1,909,431	Manufacturing and Repairing Works and Plant—	281,532 3 9 879 1 0 282,411	112,226 15 7 1,094 1 4 113,320 16			2 0 Cr. 376 17 3 13,862,010	952 17 10 Cr. 116 14 6 836	26,747 0 0 — 26,747	165,514 3 11 575 1 0 166,089 4	20,074 12 3 — 20,074	Land, Property, &c., not forming part of the Railway or Stations—	11,090 10 4 — 11,090	294,667 2 7 1,236 1 2 295,903	000,000 - 0 0 000,000			7 OF WIGHT 110 698 120 M	14,301,433 8 11 1,317 10 5

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, 1919.

*	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL
	£ s. d.	£ s. d.	£ s. d.	£ s. d
Lines belonging to the Company open for Traffic:—				
Kingsbridge—Extension of Arrival Platform		184 1 6		184 1
Line taken up—Cherryville Junction to Carlow	_	Cr. 3,782 19 10		Cr. 3,782 19 1
Mallow—Paving Centre Platform (South end)	_	136 4 11		136 4 1
Queenstown—Extension of Goods Store	_	61 11 0	-	61 11
Tralee—Extension of Goods Offices	_	560 3 6		560 3
Additional Sidings:—	11			
Limerick Junction		44 17 2		44 17
Mourne Abbey	1	49 3 4		49 3
Thurles	2	7 0 10		7 0 1
Additional Land and Accommodation at Various Stations	250 0 0	35 12 1	104 5 11	389 18
Manufacturing and Danairing Works and Plant				Cr. 2,349 19
Manufacturing and Repairing Works and Plant:— Motor Lorries substituted for Horses and Carts				
				640 0
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold			<u> </u>	640 0 Cr. 169 18
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant			<u> </u>	640 0 Cr. 169 18
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold				640 0 Cr. 169 18 624 0 879 1
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant				640 0 Cr. 169 18
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank				640 0 Cr. 169 18 624 0 879 1
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank Horses:—			Railway	640 0 Cr. 169 18 624 0 879 1 Cr. 376 17
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank Horses:— Reduction of Stock of Horses			Railway	640 0 Cr. 169 18 624 0 879 1 Cr. 376 17
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank Horses:— Reduction of Stock of Horses Hotels:—	Total Cap		Railway	640 0 Cr. 169 18 624 0 879 1 Cr. 376 17
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank Horses:— Reduction of Stock of Horses Hotels:— Parknasilla Hotel—Purchase of Lands, &c	Total Cap		Railway	640 0 Cr. 169 18 624 0 879 1 Cr. 376 17
Motor Lorries substituted for Horses and Carts Carts, Harness, &c., sold Inchicore—Protection for Creosoting Plant Do. Roofing of Concrete Bank Horses:— Reduction of Stock of Horses Hotels:— Parknasilla Hotel—Purchase of Lands, &c Land, Property, &c., not forming part of the Railway or State	Total Cap		Railway	640 0 Cr. 169 18 624 0 879 1 Cr. 376 17

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

			Estimated	d Further Expenditu	ire.
Expenditure to late on Principal Works in Progress.			During the Year ending 31st December, 1920	Subsequently until completion.	TOTAL,
£			£	£	£
	Lines belonging to the Company open for traffic-				
3-	Sundry work at stations and sidings		5,000		5,000
	Manufacturing and Repairing Works and Plant—				
	Additional Machinery		50,000	-	50,000
	Total	£	55,000		55,000
	Works not yet commenced and in abeyance	•••			
				The same	
1984					

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

				£	s.	d
tock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	•••	***	•••	200,000	0	0
tock and Share Capital created but not yet received (as per Statement No. 2)—						
Amount unissued	***		•••	38,713	0	0
vailable borrowing powers (as per Statement No. 3)	•••			175,971	0	0
					26	
				414,684	0	0
Deduct balance at Debit (as per Capital Account No 4)		***		165,101	2	6
Total			£	249,582	17	3

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

											Year 191
Receipts in respect of Railway Working, and of sepa the terms of the Agreement with the Government Expenditure	arate bus ent in re	inesses ca spect of 	the Con	n by the ctrol of R	Company ailways		ler	£ 3,253,787 2,562,755	6	d. 2 0	£ 2,690,599 2,001,665
				NET				691,031	7	2	688,923
fiscellaneous Receipts (Net)—							- 1				
Rents from Houses and Lands								Dd. 8,473		8	Dd. 1,34
Other Rents, including Lump-sum Tolls								5,100	13	11	4,82
Interest and Dividends from Investments in			:							101	
Fishguard and Rosslare Railways and	Harbour	rs Co.			• • •			1,750		0	1,75
Transfer Fees								353	0	0	35
General Interest		• • •		***				4,320	10	8	3,54
Baronial Guarantees :-					£	S.	d.				
Cashel Extension Railway					1,400	0	0				1,40
Claremorris to Swineford Railway			2		term or	19	4				Dd. 9
Collooney to Swineford Railway					Dd. 670	18	8				Dd. 67
Farranfore and Killorglin Railway					3,000	0	0				3,00
Headford and Kenmare Railway					2,400	0	0				2,40
Kanturk and Newmarket Railway					1,394	6	4				1,53
Tullow Extension Railway					1,111	6	6				1,11
West Kerry (Killorglin and Valentia)	Railway	•••		• • •	2,800	0	0				2,80
								11,338	14	10	11,47
Тота	L NET	INCOME		• • •			£	705,420	14	11	709,53

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

												Year 19
									£.	S.	d	£
Salance brought forward from last year's Account									120,234			90,43
let Income (as per Statement No. 8)									705,420			709,53
				TOTAL		•••		• • •	825,655	1	7	799,97
advet Interest Boutels and other Bird Cl.						C		d.				
Deduct—Interest, Rentals, and other Fixed Charg Interest on Superannuation and other Funds	es—					£ 4,342		5				4,3.
Interest on Debenture Stock						160,281		2				160,2
Rent of and Guaranteed Interest on Leased an	d Work	ed Lines	•									
Athenry and Tuam Extension to Clar	emorris	Railway				4,066	2	8				4,0
Southern Railway						4,877						4,8
Tralee and Fenit Railway		***		•••		1,757		2				1,7
Fishguard and Rosslare Railways and	Harbo	urs (in In	reland)			40,815	11	8				40,7
Dividends payable or accruing on Four per Cer	it. £10 I											
County Sligo		• • •	***	£3,200	0 0	4.000	0	0				1.0
County Mayo	•••	• • •	•••	1,600	0 0	4,800	U	U				4,8
Dividend payable to London and North We	stern R	ailway				4,990	8	1				5,0
Refund of Guarantee to County Mayo						185		10				1
Sinking Fund for Terminable Guarantee						670	0	0				6
Deficiency of Income Tax		***	• • •			12,864		0				4,0
Depreciation of Securities written down		• • •	•••	• • •		2,096	1	6				-
	T	COTAL	•	•••	•••				241,746	18	9	230,7
	Ralan	ce after	payment	of Fived	Charc	res .			583,908	2	10	569,2
Appropriation to Reserve and Other Special P	urposes-	-Reserve	Fund		···	•••			50,000		0	
												-
									533,908	2	10	569,2
Dividends on Guaranteed, Preference, and Geash	Il Exte	nsion Sto	cks:—			£		d.				1
Dividend on 4 per Cent. Guaranteed Preferen	ice Stoc	k at 4 pe	r Cent. pe	er annum		111,047						111,0
Dividend on Googhill Extension Stock a	t 4 per	Cent. p	er annum	-f 41 - O		71,171	14	5	-			71,1
Dividend on Geashill Extension Stock (payal Extension Separate Undertaking) at 13	ne out o	or the Net	Receipts			480	10	0				
Extension Separate Ondertaking) at 14	per cent	. per am	ium	• • •		400	10	0				4
			TOTAL	• • •	•••				182,699	19	7	182,
Balance available for Dividend on Ordinary Stock		***	***	•••					351,208	3	3	386,
						£	Ø	d.	T-			
Dividend on Ordinary Stock, at 5 per of	ent. per	r annum	• • •	1		266,276		0				266,
						04.000	0	9				
Balance carried forward	to nex	t year's	account	•••	•••	84,932	3	3	135			120,
								1	351,208	3	3	386,5
												-

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

Balance available for Dividends and Reserve, after payment of Fixed	Charge	s, Year	1919 (as	s per Acc	cour	ıt	£	8.	d.	Year 1918.
No. 9)				£	8.	d.	583,908	2]	10	569,210
Deduct Interim Dividends paid :-										
On 4 per Cent. Guaranteed Preference Stock at 2 per Cent.				55,523	13	7			- 1	55,524
On 4 per Cent. Preference Stock at 2 per Cent				35,585	17	3			9	35,586
On Geashill Extension Stock at 3 per Cent				206	2	0				206
On Ordinary Stock at 2 per Cent				106,510	8	0				106,510
							197,826	0]	10	197,826
Undivided Balance at 31st December, carried to Balance Sheet			• • •,			£	386,082	2	0	371,384

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cir

			1	31st Dec.,					31st Dec.,
				1918.					1918.
	£	S.	d.	£		£	8.	d.	£
To Amount due to Bankers	176,868		8	53,440	By Capital Account, Balance at Debit				
Unpaid Interest and Dividends	6,590	18	5	6,270	thereof, as per Account No. 4	165,101			163,781
Interest and Dividends payable or					Cash at Bankers and in hand	39,652	11	8	102,581
accruing and provided for	58,580	14	8	58,581	Stock acquired on Amalgamation of				
Amount due to Railway Companies	70.004				other Lines	6,140	19	0	6,141
and Committees	18,995		7	19,421	£ s. d.				
Amount due to Railway Clearing Houses	27,465	7	6	16,929	Investments in Consols				
Superannuation and other Provident	110 099	0	7	100 000	and Government Se-				- OH
Funds	110,932 152,267		7 2	108,632 163,607	curities (at cost) 87,774 3 10 (Market value at 31st				
T 1 1 111.1	47,543			31,719	Dec., '19, £84,213 10 3)				10
Miscellaneous Accounts	61.051		5	49,574	100., 15, 204,215 10 5)				
Fire Insurance Fund	24,264		7	24,515	Investments in Stocks				
Depreciation Funds:—	21,201	0		2 1,010	and Shares held by				
Railway (including Arrears of					the Company, not				
Maintenance)	236,304	2	0	157,748	charged as Capital Ex-				
Other Businesses	4,140		0	8,240	penditure :—				
General Reserve Fund	200,000		0	200,000	Redeemable (at cost) 54,635 4 9				6 (1)
					(Market Value at 31st				
£ s. d.					Dec., '19, £38,230 3 3)			0)	165
Balance available for								-	
Dividends and Reserve					Irredeemable (at Market				
as per Account No. 9:-					price) 33,839 2 2	150 040	10	0	1 7 0 2 0 5
£ s. d.					Cu 1 C Cu 1 W-41	176,248			176,335 483,381
Dividends 533,908 2 10					Stock of Stores and Materials Outstanding Traffic Accounts	678,480 54,534			51,498
Reserve 50,000 0 0 583,908 2 10				ECO 010	Outstanding Traffic Accounts Amount due by Railway Companies	04,004	10	0	01,200
Less Interim Dividends				569,210	and Committees	4,808	8	9	2,357
paid as per Statement					Accounts Receivable	219,780		- 1	135,732
No. 9 (a) 197,826 0 10				197,826	Miscellaneous Accounts	56,576			81,014
101,020 0 10				101,020	Temporary advance to Fishguard and	00,010			
	386,082	2	0	371,384	Rosslare Railways and Harbours Co.	45,709	16	1	45,710
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,	Income Tax on Depreciation Funds—				
					Suspense Account	64,051	12	0	21,530
				1000					
								79	
				1					
	1 831 000					1 717 000		-	1 0 % 6 0 6 6
£	1,511,086	0	5	1,270,060	£	1,511,086	0	5	1,270,060

PART II. STATISTICAL RETURNS.

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

ines owned by Company— Main and Principal Lines— Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney Total of Main and Principal Lines Total of Main and Principal Lines Curragh Branch Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe Goold's Cross to Cashel	16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	Second Track. M. CH. 177 14 5 75 1 72 33 57 - 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	Third Track. M. CH. 4 39 - 18 - 5 - 53 - 25 - 21 6 1 3 8 1	Fourth Track. M. CH. 1 27 - 12 32 - 2 1 73	Over four Tracks (reduced to Single Track). M. CH. - 59 - 1 - 45 1 25	Total Miles (reduced to Single Track). M. CH. 364 64 12 71 60 24 115 55 18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	M. CH. 57 70 6 48 3 55 18 6 2 49 2 60 91 48 3 68 4 53 - 37 3 18	Total of Single Track, including Sidings. M. CH 422 54 19 33 63 79 133 6. 20 70 44 3. 705 14 41 40 - 77 54 66 21 33 43 43
Main and Principal Lines— Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney Total of Main and Principal Lines Total of Main and Principal Lines Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	181 5 6 45 58 27 80 28 16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	177 14 5 75 1 72 33 57 - 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	4 39 - 18 - 5 - 53 - 25 - 21 6 1 - 3 - 8	1 27 - 12 - 32 - 2 1 73	- 59 - 1 - 45 1 25	364 64 12 71 60 24 115 55 18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	57 70 6 48 3 55 18 6 2 49 2 60 91 48 3 68 4 53 - 37	422 54 19 33 63 79 133 6. 20 70 44 3. 705 14 41 40 - 70 54 6' 21 39
Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney Total of Main and Principal Lines Total of Main and Principal Lines Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	6 45 58 27 80 28 16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	5 75 1 72 33 57 - 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 18 - 5 - 53 - 25 - 21 - 6 1 - 3 - 8	- 12 32 - 2 1 73	- 1 45	12 71 60 24 115 55 18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	6 48 3 55 18 6 2 49 2 60 91 48 3 68 4 53 - 37	19 33 63 79 133 6. 20 76 44 3. 705 14 41 46 - 76 54 6' 21 39
North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney Total of Main and Principal Lines Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	6 45 58 27 80 28 16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	5 75 1 72 33 57 - 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 18 - 5 - 53 - 25 - 21 - 6 1 - 3 - 8	- 12 32 - 2 1 73	- 1 45	12 71 60 24 115 55 18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	6 48 3 55 18 6 2 49 2 60 91 48 3 68 4 53 - 37	19 33 63 75 133 6 20 76 44 3 705 1 41 46 - 76 54 66 21 36
Limerick to Waterford (Salvation Lane) Mallow to Fermoy Mallow to Killarney Total of Main and Principal Lines Inor and Branch Lines— Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	80 28 16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	33 57 - 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 53 - 25 - 21 6 1 - 3 - 8 	- 32 - 2 1 73 	- 45 1 25	115 55 18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	18 6 2 49 2 60 91 48 3 68 4 53 - 37	133 6 20 76 44 3 705 1 41 4 - 76 54 6 21 3
Mallow to Fermoy	16 75 39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	- 79 1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 25 - 21 6 1 - 3 - 8 	- 2 1 73 	1 25	18 21 41 51 613 46 37 52 - 70 50 14 21 2 40 24	2 49 2 60 91 48 3 68 4 53 - 37	20 7/44 3 705 1 41 4 - 7/54 6 21 3
Total of Main and Principal Lines Inor and Branch Lines— Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	39 76 383 16 34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	1 34 221 11 2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 21 6 1 - 3 - 8	 1 73 	 1 25 	41 51 613 46 37 52 - 70 50 14 21 2 40 24	2 60 91 48 3 68 4 53 – 37	44 3 705 1 41 4 - 70 54 6 21 3
Total of Main and Principal Lines Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	 - 3 - 8			37 52 - 70 50 14 21 2 40 24	3 68 4 53 - 37	41 4 - 7 54 6 21 3
Sallins Junction to Tullow	34 59 - 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	2 73 - 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	 - 3 - 8			$ \begin{array}{rrr} -70 \\ 50 & 14 \\ 21 & 2 \\ 40 & 24 \end{array} $	4 53 - 37	- 70 54 6 21 3
Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmelliek Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	- 37 48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	- 33 1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	 - 3 - 8			$ \begin{array}{rrr} -70 \\ 50 & 14 \\ 21 & 2 \\ 40 & 24 \end{array} $	4 53 - 37	- 7 54 6 21 3
Cherryville Junction to Kilkenny Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmelliek Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	48 38 20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	1 53 - 15 1 14 - 22 - 17 1 8 - 2 - 11	- 3 - 8 			50 14 21 2 40 24	4 53 - 37	54 6 21 3
Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmelliek Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	20 67 39 2 17 56 6 61 53 4 12 39 3 57 5 67	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	- 8 			21 2 40 24	- 37	21 3
Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmelliek Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	39 2 17 56 6 61 53 4 12 39 3 57 5 67	1 14 - 22 - 17 1 8 - 2 - 11	- 8 	•••	•••	40 24		
Clara to Banagher Conniberry Junction to Mountmelliek Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	17 56 6 61 53 4 12 39 3 57 5 67	- 22 - 17 1 8 - 2 - 11					0 10	43 4
Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe	53 4 12 39 3 57 5 67	1 8 - 2 - 11				17 78	- 72	18 7
Roscrea to Birr Birdhill to Killaloe	12 39 3 57 5 67	- 2 - 11	- 1	***		6 78	- 19	7 1
Birdhill to Killaloe	3 57 5 67	- 11		•••	•••	54 13 12 41	2 30	56 4
	5 67				•••	3 68	- 27	4 1
		- 7				5 74	- 50	6 4
Charleville Junction to Patrickswell		- 43	• • •		•••	18 6	- 51	18 5
Fermoy to Mitchelstown Banteer to Newmarket	11 51 8 46	- 13 - 19	• • •	• • •	•••	11 64 8 65	1 1 1 1 29	12 6 10 1
Headford Junction to Kenmare	10.50	- 31	- 2			20 9	1 31	21 4
Killarney to Tralee	22 8	- 59	- 7		•••	22 74	3 71	26 6
Farranfore to Killorglin		- 27	- 1			12 68	1 73	14 6
Killorglin to Valentia Gortatlea to Castleisland	4 57	- 50 - 5			•••	27 30 4 62	- 70 - 69	28 2 5 5
Queenstown Junction to Youghal	20 50	1 14	- 19	•••	•••	22 5	1 35	23 4
Limerick to Tralee	70 19	- 79	- 19			71 37	6 35	77 7
Ballingrane to Foynes	9 37	- 3			•••	9 40	- 63	10 2
Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam	15 50	1 52 - 36		•••		62 55 16 26	2 43 2 8	65 1 18 3
Claremorris (North) to Collooney	40 00	1 10				47 46	2 38	50
Total	973 41	237 67	6 61	1 73	1 25	1,221 27	137 6	1,358 3
ines leased or worked—	-						The second	
By the Company—								
Athenry and Tuam Extension to Claremorris Railway	10 =0	- 41				17 39	- 59	18 1
Ballywilliam and Palace East Railway		- 41	•••			3 6	- 99	3
Southern Railway	24 22	- 31				24 53	- 74	25 4
Tralee and Fenit Railway			•••			8 49	2 38	11
Fishguard and Rosslare Railways and Har- bours Company's Lines (in Ireland)		4 59				108 33	8 5	116 3
Athy and Wolfhill Railway	10 4	- 39				10 43	- 62	11 :
Castlecomer Colliery Railway (to Castle- comer Station)		- 24				7 75	2 5	10
Total	174 04	6 34				180 58	15 3	195
				F =				
ointly leased or worked Lines— Waterford, Salvation Lane to Abbey Junction	- 17	- 17				- 34	- 10	- 4
	1.25%							
Cotal miles of Lines leased or worked, and Com- pany's share of Lines jointly leased or worked		6 51	•••			181 12	15 13	196 2
GRAND TOTAL	1,148 2	244 38	6 61	1 73	1 25	1,402 39	152 19	1,554

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

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

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description	•	Number.
TENDER ENGINES :— Wheel Type :	$\begin{array}{c} 4-6-0 \\ 4-4-0 \\ 2-6-0 \\ 2-4-0 \\ 0-6-0 \end{array}$	7 85 11 12 135
TANK ENGINES:— Wheel Type:	4 8 0 4 4 2 2 4 2 0 6 4 0 6 2 0 6 0 0 4 4 0 4 2 0 4 0	1 14 7 4 2 18 19 3
Tenders		320

(E)-Merchandise and Mineral Vehicles.

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

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

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

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

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

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

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

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

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.-DOCKS, HARBOURS, AND WHARVES.

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

VII.—HOTELS.

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

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

Land.	Acreage.
Agricultural Land	A. R. P. 516 0 18
Urban and Suburban Land	164 2 30
Houses.	Number.
Houses and Cottages for Company's Servants Other Houses and Cottages	704 31

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 Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.	- 3	
C.—Miles run by the Company's Engines—										
(1) Steam Tender and Tank Engines	2,646,150	2,109,839	4,755,989	2,670,400	2,330,804	5,001,204	131,643	1,276,639	715,231	7,124,717

XIII.—PASSENGER TRAFFIC.

Class of Passenger.		Number originating on the Company's System.
Ordinary— 1st Class 2nd Class 3rd Class		176,866 260,855 5,177,123
Workmen		696,396
TOTAL	• • •	6,311,240
Season— 1st Class 2nd Class 3rd Class	• • •	176 643 574

XIV.—GOODS TRAFFIC.

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

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

According	1919.
The Automatical Control of the Contr	£
Total Expenditure on Capital Account (No. 4) Net Receipts of Businesses carried on	14,982,751
by the Company (No. 8)	691,031
Miscellaneous Receipts net (No. 8)	14,390
Total Net Income (No. 8)	705,421
Interest, Rentals, and other Fixed	
Charges (No. 9)	241,747
Dividends on Guaranteed and Preference	
Stocks (No. 9)	182,700
Balance after Payment of Preference	
Dividends (No. 9)	280,974
Dividend on Ordinary Stock (No. 9)	266,276
Rate per cent	5%
Surplus	14,698
Deficit	
Appropriation to Reserve	50,000
Brought forward from previous year	120,234
Carried forward to subsequent years	84,932

C. E. RILEY, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works, have, during the past Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

14th January, 1920.

A. GORDON, Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, also Steam Tugs, have, during the past Year, been maintained in good working order and repair, so far as possible under the circumstances arising from the War.

INCHICORE. DUBLIN,

14th January, 1920.

E. A. WATSON.

Locomotive Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

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

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

> STANLEY HARRINGTON, Auditors.

E. WHITE,

Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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Capital authorised and created j	=/		^		3
Capital authorised and created which the Company either jo					
0 1 D: :1 1		eparater	guarano	ces	3
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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1919.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

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

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

By Order of the Board,
ROBERT CRAWFORD,
Secretary.

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

ANNUAL MEETING—18th February, 1920.
DIVIDEND PAYABLE—1st March, 1920.

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

LONDONDERRY AND LOUGH SWILLY RAILWAY

REPORT OF THE DIRECTORS

AND

Statement of Financial Accounts

FOR

YEAR ENDED 31st DECEMBER, 1919.

To be submitted to the Annual General Meeting of the Proprietors of the Company, to be held at the COMPANY'S OFFICES, PENNYBURN, LONDONDERRY, on FRIDAY, 20th FEBRUARY, 1920, at Twelve o'clock Noon.

DIRECTORS.

J. BRICE MULLIN, D.L., Chairman, Old Rock Ryan, Portrush.

I. J. TREW COLQUHOUN, Deputy Chairman, Rockfort, Buncrana.

MAJOR HENRY J. M'CORKELL, D.L., Glengallagh, Londonderry.

JOHN BREWSTER, J.P., St. Mura's, Fahan.

JOHN R. HASTINGS, D.L., Templemore Park, Londonderry.

J. KELSO REID, LL.D., The Elms, Londonderry.

CHARLES KELLY, Kiltoy House, Letterkenny.

DIRECTORS' REPORT.

The Statement of Accounts for the year 1919, is presented in a modified form to meet the situation arising out of the Control of the Railways by the Government, and the arrangement as to the compensation payable to the Railway Companies during such period of control.

The Total Net Income from all sources shows a decrease of £773 0s 7d, when compared with the corresponding period of 1918.

After paying Interest on Mortgages and Debenture Stock, and other charges, and placing £2,500 to Reserve Fund, a sum of £8,999 15s 0d 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 $\pounds 2,595$ 8s 0d to be carried forward to next Year's Account.

The customary reports from the officers in charge of the Permanent Way and Rolling Stock are attached, certifying that they have been maintained in as good order as possible, having regard to the circumstances and conditions arising out of the war.

J. BRICE MULLIN, J. R. HASTINGS, and J. KELSO REID, Directors, retire by rotation, but offer themselves for re-election, being duly qualified.

The Auditor retiring by rotation is R. STANLEY STOKES, who, being eligible, offers himself for re-election.

J. BRICE MULLIN, Chairman. H. HUNT, Secretary.

SECRETARY'S OFFICE,
PENNYBURN,

LONDONDERRY, 12th February, 1920.

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No. 1 (a).—Nominal Capital authorised, and created by the Company					3
No. 1 (b).—Nominal Capital authorised, and created by the Company join				144	3
No. 1 (c).—Nominal Capital authorised, and created by some other Compa	any on which	the Compar	ny either joi	ntly	
or separately guarantees fixed Dividends		•••			3
No. 2.—Share Capital and Stock created, as per Statement No. 1 (a), show	ing the prope	ortion issued		1104	3
No. 3.—Capital raised by Loans and Debenture Stocks		***	• • •		3
No. 4.—Receipts and Expenditure on Capital Account					4
No. 4 (a).—Subscriptions to other Companies					5
No. 5.— Details of Capital Expenditure for year ended 31st December, 191	9				5
No. 6.—Estimate of further Expenditure on Capital Account					5
No. 7.—Capital Powers and other Assets available to meet further Expendi	ture on Capi	tal Account		44.1	5
No. 8.—Revenue Receipts and Expenditure of the whole undertaking			181		6
No. 9.—Proposed Appropriation of Net Income					6
No. 9 (a).—Statement of Interim Dividends paid				***	6
No. 18.—General Balance Sheet		•••			7

PART II.

STATISTICAL RETURNS.

vineage of Life	165								
(A)	Mileage of Lines	open for Tra	ffic						.8
(B)	Mileage of Lines	authorised bu	it not open	for Traffic					8
							-		
(A)	Steam Locomotive	es and Tend	ers						9
(B)	Rail Motor Vehic	les		11.					9
(C)	Trains worked by	Electric Pov	ver					1.1	9
(D)	Coaching Vehicle	s (other than	Electric)			40.		1.11	9
(E)	Merchandise and	Mineral Veh	icles					or it	9
(F)	Railway Service V	ehicles, and	Horses for	Shunting				and a	9
Horses and F	Road Vehicles em	oloyed in th	e Collection	and Delive	ery of Parce	els and Goo	ods, and in	the	
Conv	eyance of Passeng	ers			v	***			10
Steamboats								149 [-5	.10
Canals		• • •							10
Docks, Harbo	ours and Wharves							200	10
Hotels								341	10
		g part of the	Railway or	Stations					10
					•••		····	- 8.5	11
				•••					11
							• • •		11
					***		1111		11
		Officers as to	the Upkeep	of the whole	e of the Cor	mpany's Pro	perty		12
	ificate						***		12
Мар			***						13
	(A) (B) (C) (D) (E) (F) Horses and R Conv. Steamboats Canals Cana	(B) Mileage of Lines a Rolling Stock— (A) Steam Locomotive (B) Rail Motor Vehice (C) Trains worked by (D) Coaching Vehicle (E) Merchandise and (F) Railway Service Vehorses and Road Vehicles emploates Conveyance of Passenge Steamboats Canals Docks, Harbours and Wharves Hotels Land, Property, &c., not forming Engine Mileage Passenger Traffic and Receipts Goods Traffic and Receipts Summary of Financial Results secretificates of the Responsible Chauditor's Certificate	(A) Mileage of Lines open for Tra (B) Mileage of Lines authorised by Rolling Stock— (A) Steam Locomotives and Tend (B) Rail Motor Vehicles (C) Trains worked by Electric Pow (D) Coaching Vehicles (other than (E) Merchandise and Mineral Veh (F) Railway Service Vehicles, and Horses and Road Vehicles employed in th Conveyance of Passengers Steamboats Canals Canals Chandle Harbours and Wharves Hotels Land, Property, &c., not forming part of the Engine Mileage Passenger Traffic and Receipts Coods Traffic and Receipts Commany of Financial Results secured Certificates of the Responsible Officers as to Auditor's Certificate	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Horses and Road Vehicles employed in the Collection Conveyance of Passengers Canals Canals Canals Charles Land, Property, &c., not forming part of the Railway or Engine Mileage Passenger Traffic and Receipts Coods Traffic and Receipts County of Financial Results secured Certificates of the Responsible Officers as to the Upkeep Auditor's Certificate	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting Horses and Road Vehicles employed in the Collection and Deliv Conveyance of Passengers Canals Canals Canals Charles Land, Property, &c., not forming part of the Railway or Stations Engine Mileage Passenger Traffic and Receipts County of Financial Results secured Certificates of the Responsible Officers as to the Upkeep of the whole Auditor's Certificate	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines authorised but not open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting (F) Railway Service Vehicles, and Horses for Shunting (Conveyance of Passengers (Conveyance of Passengers (Conveyance of Passengers (Canals (Can	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting Horses and Road Vehicles employed in the Collection and Delivery of Parcels and God Conveyance of Passengers Steamboats Canals Docks, Harbours and Wharves Hotels Land, Property, &c., not forming part of the Railway or Stations Engine Mileage Passenger Traffic and Receipts Goods Traffic and Receipts Cummary of Financial Results secured Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's ProAuditor's Certificate	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods, and in Conveyance of Passengers Steamboats Canals Docks, Harbours and Wharves Hotels Land, Property, &c., not forming part of the Railway or Stations Engine Mileage Passenger Traffic and Receipts Summary of Financial Results secured Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's Property Auditor's Certificate	(A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods, and in the Conveyance of Passengers Steamboats Canals Docks, Harbours and Wharves Hotels Land, Property, &c., not forming part of the Railway or Stations Engine Mileage Passenger Traffic and Receipts Goods Traffic and Receipts Commany of Financial Results secured Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's Property Auditor's Certificate

Londonderry and Lough Swilly Railway Company.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1919.

FINANCIAL ACCOUNTS.

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

	Capital Authorised.				Capital Created.			Balance.		
County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	
£	£	£	£	£	£	£	£	£	£	
10000	135,000	36,052	181,052	145,000	36,052	181,052				
	30,000	10,000	40,000				30,000	10,000	40,000	
10,000	165,000	46,052	221,052	145,000	36,052	181,052	30,000	10,000	40,000	
	35,045	1,354	36,399	35,045	1,354	36,399				
10,000	129,955	44,698	184,653	109,955	34,698	144,653	30,000	10,000	40,000	
,	Guaranteed Shares.	County Guaranteed Shares and Stock. £ 10,000 135,000 30,000 10,000 165,000 35,045	County Guaranteed Shares and Stock. Loans. £ £ £ £ 10,000 135,000 36,052 30,000 10,000 10,000 165,000 46,052 35,045 1,354	County Guaranteed Shares and Stock. Loans. Total. £ £ £ £ £ 10,000 135,000 36,052 181,052 30,000 10,000 40,000 10,000 165,000 46,052 221,052 35,045 1,354 36,399	County Guaranteed Shares and Shares. Loans. Total. Shares. £ £ £ £ £ 10,000 135,000 36,052 181,052 145,000 10,000 165,000 46,052 221,052 145,000 35,045 1,354 36,399 35,045	County Guaranteed Shares Shares and Stock. Loans. Total. Shares. Loans. £ £ £ £ £ £ £ 10,000 135,000 36,052 181,052 145,000 36,052 30,000 10,000 40,000 10,000 165,000 46,052 221,052 145,000 36,052 35,045 1,354 36,399 35,045 1,354	County Guaranteed Shares Shares and Stock. Loans. Total. Shares. Loans. Total. £ £ £ £ £ £ £ £ 10,000 135,000 36,052 181,052 145,000 36,052 181,052 30,000 10,000 40,000 10,000 165,000 46,052 221,052 145,000 36,052 181,052 35,045 1,354 36,399 35,045 1,354 36,399	County Guaranteed Shares Shares and Stock. Loans. Total. Shares. Loans. Total. Shares. £ £ £ £ £ £ £ £ £ 10,000 135,000 36,052 181,052 145,000 36,052 181,052 30,000 10,000 40,000 30,000 10,000 165,000 46,052 221,052 145,000 36,052 181,052 30,000 35,045 1,354 36,399 35,045 1,354 36,399	County Guaranteed Shares. Shares and Stock. Loans. Total. Shares. Loans. Total. Shares. Loans. Loans. <th< td=""></th<>	

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.
	£	£	£	£	£	£	£	£
Ordinary Shares	50,330 49,625	50,330 49,625		50,330 49,625				
Carndonagh Extension Order, 1898, County Guaranteed Shares Burtonport Extension Confirmation Act, 1898,	5,000	5,000		5,000				
County Guaranteed Shares	5,000	5,000		5,000				
Total	109,955	109,955		109,955				1

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

			Raised by Loans.	Raised	by Issue of Debent	ure Stock.	m (1 : 11
			Total Loans at 3½ per cent.	At 4 per cent.	At 3½ per cent.	Existing amount of Stock. Total Debenture Stock.	Total raised by Loans and Debentur Stock.
			£	£	£	£	£
xisting at 31st December, 19 Do. 31st December, 19			10,548 10,548	6,400 6,400	17,750 17,750	24,150 24,150	34,698 34,698
Increase Decrease							
	raised by Loans	and by I	Debenture Stocks,	in respect of Cap			

Cr.

Total.	£ s d 109,955 0 0	10,548 0 0	24,150 0 0	144,653 0 0	1,502 11 6	146,155 11 6		20,716 14 4	166,872 5 10
Amount Received during Year.	o o							:	:
Amount Received to 31st December, 1918.	£ s d 109,955 0 0	10,548 0 0	24,150 0 0	144,653 0 0	1,502 11 6	146,155 11 6		4	:
By Receipts.	Shares and Stock, per Account No. 2	Loans, per Account No. 3	Debenture Stock, per Account No. 3	Forfeited £989 10	Premium on Shares 509 19 0 Do. Debenture Stock 3 2 6	Total Receipts		By Balance	Fotal,
10000		- 10					- 4		
Total.	£ s d	49,456 5 6							166,872 5 10
1	s O	70							22
31-72	s d & s s 117,416 0	70							22

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

No. 4 (a) SUBSCRIPTIONS TO OTHER COMPANIES.

(Not applicable to this Company.)

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

122,10	IF IT	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	NIL.	£ s d	£sd	£sd	£sd

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

					Estin	ATED FURTHER EXPEND	ITURE.
					During the Year ending 31st December, 1920.	Subsequently until Completion.	TOTAL.
£					£	£	£
THE STATE OF						I make the	
					L		
		T.	Not Determined.				
				0-00455	11	- 10	
						- State of	
					The state of the s		
	1						

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

	£ s d
Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	40,000 0 0
Share Capital created but not yet received (as per Statement No. 2)	
Loan Capital created but not yet available (as per Statement No. 3)	
Deduct Balance at Debit (as per Capital Account No. 4)	20,716 14 4
Total	19,283 5 8

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

								Ye 19:		1918
								£	s d	1 £
Receipts in respect of Railway work Control of Railways		terms o	of Agreemen	nt with the	Government 	in respect of	the	129,931	16 4	, 4
Expenditure	34							116,480	4 9	
	То	otal		·	ŭ			13,451	11 7	14,200
Miscellaneous Receipts (Net)—										
Rents from Houses and Lan	ds							280	5 11	309
Interest and Dividends from								756	7 8	844
Transfer Fees					1.0				0 0	1
General Interest										
Market Tolls									3 8	38
Icing of Fish				•••		***	-53.33	146 1	7 2	76
	Total Net In	come	***			***		14,695	6 0	15,468

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

								Yes 191			Year 1918.
Balance brought forward from last year's Account Net Income (as per Statement No. 8)								£ 3,199 14,695	18	d 11 0	£ 3,181 15,468
	Total		0	***				17,895	4	11	18,649
Deduct:—					£	S	d				-
Chief Rents				•••	30	1					30
Interest on Loans			• • • •		369	3	6				369
" 3½% Debenture Stock	Gran.	no wife or	10.00	2000	621	5	0				621
" " 4%, " " …	• • •		***		256	0	0				256
Percentage of Letterkenny Line Receipts	***				2,461	7	10				2,459
Treasury Moiety Carndonagh Line Surplus					600	4	6				619
" " Burtonport " "					1,901	0	3			1	1,924
General Interest	• • •	•••			156	7	10				136
	Total	•••						6,395	9	11	6,414
Balance after Payment of Fixed	Charges		•					11,499	15	0	12,235
Depreciation of Investments				.,.							
					£		d	11,499	15	0	12,235
Appropriation to Reserve and other Special purposes					2,500	S	0	11,400	10		2,631
Canada Danamal Famil	• • •	•••	• • •	***			0	2,500	0	0	2,001
"General Kenewal Fund		***	•••	•••		• •		2,000			
	Total			••				8,999	15	0	9,604
					£	S	d				
Dividends on County Guaranteed Stocks		***			400	0	0			1	400
" Preference Stock			.,.	•••	2,481	5	0				2,481
	Total		4		15/			2,881	5	0	2,881
Balance available for Dividends on Ordinary Stock Details—{Dividend on Ordinary Stock, at 7 per cent. p Balance carried forward to next year's Account	per annum	£3,523 2 2,595 8						6,118	10	0	6,723
		£6,118.10	0			2.					

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

	F	£	s c	Year :	1919.		Year 1918
Balance available for Dividends, year 1919 (as per Account No. 9)				£ 8,999	s 15	d 0	£ 9,604
4 per cent. County Guaranteed Stock at 2 per cent 5 ,, Preference Stock at $2\frac{1}{2}$ per cent 7 ,, Ordinary Stock at $3\frac{1}{2}$, Half-year to 30th June, 1919	11,	200 ,240 ,761	12 6	3,202	3	6	3,202
Undivided Balance to 31st December, 1919, carried to Balance Sheet				5,797	11	6	6,402

No. 18.—GENERAL BALANCE SHEET.

Dr.

Cr

Co. Trust cost	Year 1919.	Year 1918.		Year 1919.		Year 1918.
To Bankers Amounts due to other Companies Do. Railway Clearing Houses Sundry Outstanding Accounts Fire Insurance Fund General Renewal Fund Burtonport Extension Fund Reserve Funds Balance available for Dividend, &c., as per Account No. 9 (a) £8,999 15 0 Less Interim Dividends paid as per Account No. 9 £3,202 3 6	£ s 6 8,248 6 5 3,199 14 3 7,213 7 4 540 0 6 8,508 8 11 6,714 0 6 25,858 5 8	4,423 2,457 9,217 500 9,175 8,631 21,441 9,604	By Capital Account, Balance at debit thereof, as per Account No. 4 Cash at Bankers—Current Account Do. on Deposit General Stores—Stock of Materials on hand Traffic Accounts due to the Company Sundry Outstanding Accounts Funds Invested War Loan Amounts due by other Companies Accounts Receivable Amounts due by Railway Clearing House	£ s 20,716 14 18,721 5 1,284 11 2,275 1 13,176 7 9,720 14 185 0	1 0 9 9	£ 20,717 10,116 1,576 953 13,176 3,000 12,708
	66,079 14 1	62,246		66,079 14	1	62,246

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			RUNNING	LINES.			Gilian	m 4-1-6	M.
	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.	
	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	
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny	16 40						1 40	18 0	
Total	99 0						6 35	105 35	

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

			Miles Authorised.	and no	nstructed it Open raffic.	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.
Lines Owned by the Company			M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
	Total	 	 	J			

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

	Descripti	on.		8	Number.	
Tender Engines		• • •	• • •		2	
Tank Engines—				1 - 1		1000
	4-6-0				4	The Table
	4-6-2 4-8-4				8	
	4-8-4				2	HIC 30-
	0-6-0	0.00	• • •	1	1	
					17	
				_		
Tenders					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).

No.			Seats of	Berths.			
Description.	Number	1st Class.	2nd Class.	3rd Class.	Total.		Some
Passenger Carriages. Carriages of uniform Class Composite Carriages Miscellaneous	25 12 7	220	272	1,370 123 180	1,370 615 180		
Total	44	220	272	1,673	2,165		
Sleeping	Nil.				Nil.	200	P.H.
Total Passenger Carriages	14				2,165		7 50.2
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	 4 1 3				N. All	2 6	500
Total other Coaching Vehicles Total Coaching	8						
Vehicles	52						

(E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.		Number	
Open Wagons—			
Under 8 tons		. 158	
8 and up to 12 tons			
Over 12 and up to 20 tons			
Over 20 tons (other than spe	cial)		
Covered Wagons—		100	
Under 8 tons	•••	. 100	
8 and up to 12 tons Over 12 and up to 20 tons	•••		
Over 20 tons	•••		
	•••	1	
Special Wagons (for loads of exc	ceptional dimen		
sions and weight)			
Cattle Trucks			
Rail and Timber Trucks, includi	ng Twin Trucks	5 4 5	
Brake Vans			
Miscellaneous	•••	1	
Total	•••	273	

(F.)-RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.

Description			Number.	
Mess and Tool Vans		 	1	
Stores Van		 	1	
Coal Stages		 	2	
Stone Crushers		 	2	
Horses for Shunting	• • •	 	1	

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

Description.								Number	
Goods and Parcels Road Vehicle	S								
Horse Wagons and Carts			***	<u> </u>		•		 1	
Horses for Road Vehicles			A		***	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.	9
Labouring Class Dwellings .	••		<u> </u>		0.000	•••		Nil.	
								74	
Houses and Cottages for Company's	Servants	***	• • •	• • •	• • •	•••		1.2	

XII.—ENGINE MILEAGE.

		Train Miles oaded Train		run for eithe	Train Miles ling Empty Traffic Pur er the Forwa eturn Journa	Trains poses on ord or		nting les.	Other Miles, (Assist- ing, Light,	TOTAL ENGINE MILES.
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	&c.)	
CMiles Run by the Company's Engines :										
Steam Tender and Tank Engines	. 115,577	115,578	231,155	115,577	115,578	231,155	14,253	14,253	7,508	267,169
Total	. 115,577	115,578	231,155	115,577	115,578	231,155	14,253	14,253	7,508	267,169

The remainder of Return XII. is omitted under the authority of the Board of Trade.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.*

XIV.—GOODS TRAFFIC AND RECEIPTS.*

	Cla	ss of Passenge	r.	1	Number originating on the Company's System.
Ordinary—					
1st Class					6,657
2nd ,,					20,763
3rd ,,			•••		378,202
Workmen					
	Γotal				405,622
Season—					18
1st Class			•••	• • •	40
2nd ,,			•••	• • •	109
3rd ,,		• • •			103

	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	 9,933
Total	 63,491
	Number originating on the Company's System.
Live Stock	 . 26,131

^{*}The remainder of Returns XIII. and XIV. are omitted under the authority of the Board of Trade, and the figures do not include Traffic conveyed free on behalf of H.M. Government.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

						Year 1919.	
						£	
Total Expenditure on Capital	Account (No. 4)					 166,872	
Net Receipts from businesses	carried on by the	e Company (No.	8)			 13,451	
Miscellaneous Receipts Net (M	To. 8)					 1,244	
Total Net Income (No. 8)					****	 14,695	
Interest, Rentals, and other F	ixed Charges (No). 9)				 6,395	
Dividends on Guaranteed and	Preference Stock	(S (No. 9)		1100	11.0	 2,881	
Balance after payment of Pref	erence Dividends	(No. 9)			***	 6,118	
Dividend on Ordinary Stock (No. 9)					 3,523	
Rate per cent.						 7	
Surplus						 1,895	
Deficit						 	
Appropriation to Reserve						 2,500	
Brought forward from previous	year					 3,200	
Carried forward to subsequent	year					 2,595	

NOTE.—The Financial Accounts and Statistical Returns prescribed by the Railway Companies (Accounts and Returns) Act, 1911, and not included herein, are either not applicable to the Company or are omitted by authority of the Board of Trade.

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 working order and repair so far as has been possible, having regard to the conditions and circumstances set up in consequence of the War.

R. B. NEWELL, Engineer.

PENNYBURN, 2nd February, 1920.

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 working order and repair so far as has been possible, having regard to the conditions and circumstances set up in consequence of the War.

W. NAPIER, Locomotive Superintendent.

PENNYBURN, 2nd February, 1920.

J. BRICE MULLIN,

Chairman of the Company.

(SIGNED FOR BOARD OF DIRECTORS)

H. HUNT,

Secretary of the Company.

AUDITORS' CERTIFICATE.

Having regard to the arrangement entered into by the Government with the Railways, the above Accounts are not prepared in Statutory Form, and consequently the Statutory Certificate is not, in our opinion, applicable.

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

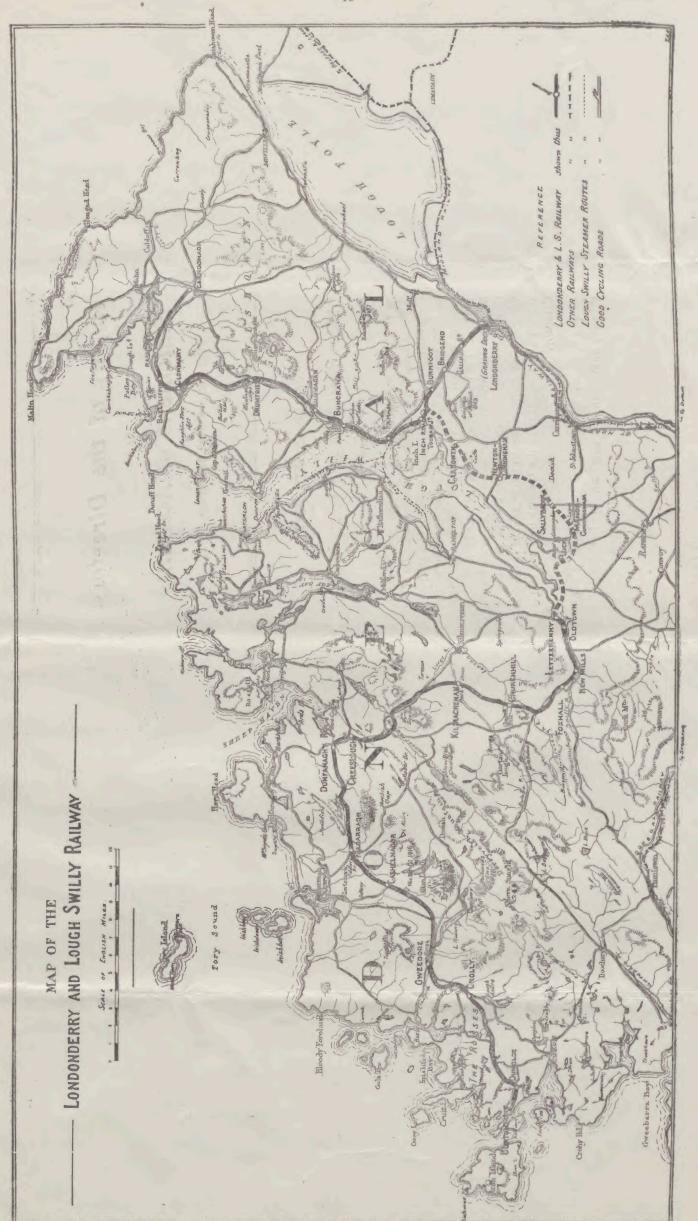
J. HAROLD PIM,

Auditors, R. STANLEY STOKES,

Chartered Accountants.

5th February, 1920.

DUBLIN,



Railway Company.

Report of the Directors

Statement of Accounts

Year ended 31st December, 1919.

(COPY OF ADVERTISEMENT).

Londonderry and Lough Swilly Railway Company.

MOTICE is hereby given that the next Ordinary Annual 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 Friday, the 20th day of February, 1920, at Twelve o'clock noon, to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1919, for the Election of Directors and Auditors, for the Declaration of Dividends, and for the transaction of the General Business of the Company,

The Transfer Books will be closed from the 6th February to the 20th February, both days inclusive.

Dated this 2nd day of February, 1920.

H. HUNT,

Secretary of the Company.

Pennyburn,
Londonderry.

Midland Great Western Railway of Ireland Company.

Report of the Directors Statement of Accounts

AND

Statistical Returns

FOR YEAR ENDED 31ST DECEMBER, 1919.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

On Thursday the 26th day of February, 1920,

AT 12,30 O'CLOCK.

DUBLIN:
Printed by Browne and Nolan, Limited, Nassau Street.
1920.

Midland Great Western Railway of Ireland Company.

Directors:

Chairman:

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

Deputy=Chairman:

SIR WALTER RICHARD NUGENT, BART., J.P., D.L., Donore, Multyfarnham.

PATRICK J. BRADY, Glena, Booterstown, Co. Dublin.

HUBAND GEORGE GREGG, J.P., Clonmore, Stillorgan.

ARTHUR JACKSON, J.P., D.L., Lisroyan, Sligo.

THE RIGHT HON. LORD MacDONNELL, G.C.S.I., K.C.V.O., St. Stephen's Green Club, Dublin.

JOSEPH TATLOW, Kalafat, Dalkey, Co. Dublin.

Eluditors:

THOMAS GEOGHEGAN, A.C.A., 4 College Green, Dublin.

T. D. LAWSON, c/o Bank of Ireland, Galway.

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

STOCKS		TRANSF	Transfer Books					
STOCKS		Close	Re-open	DIVIDENDS PAYABLE				
Five per cent. Preference	,.							
Four per cent. Preference		January 29th	February 27th	March 1st				
Consolidated								

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

Passes will be posted on Saturday, 21st February, and will be valid for the journey to Broadstone up to and including the morning Train on 26th February, and for returning after the Meeting up to and including 28th February.

The Dividend Warrants will be posted on the 28th February. Proprietors are requested to advise the Secretary, immediately, of any change of address.

Midland Great Western Railway of Ireland Company.

REPORT OF THE DIRECTORS

To be Submitted to the Proprietors at the Annual General Meeting to be held at 12.30 p.m., on Thursday, 26th February, 1920, at Broadstone Station, Dublin.

FORM OF ACCOUNTS.

The Accounts for the year ended 31st December, 1919, are submitted in an abridged form as prescribed.

REVENUE RESULTS.

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

Per	Account No. 8.				1919 £
	Receipts of Railway				1,277,352
	Expenditure				1,040,510
					236,842
	Miscellaneous receipts (net)			* *	7,027
	Total net income				243,869
Per	Account No. 9.				
	Add Balance from last account				18,813
					262,682
	Deduct:				
	Interest, rentals and other fixed charges		• •		120,996
					141,686
	Dividends on Guaranteed and Preference Stocks			• •	58,181
					83,505
	Appropriation to General Reserve			* *	15,000
	Balance available for Dividend on Ordinary Stock	• •		• •	£68,505

The Interim Dividend of Two per cent. per annum which was paid on the Ordinary Stock for the half-year ended 30th June, 1919, absorbed £23,700 leaving a balance of £59,805, out of which the Directors, after placing £15,000 to the credit of the General Reserve Fund, recommend the payment of a final Dividend of 2 per cent. being 2 per cent. for the year, leaving £21,105 to be carried to next year's account.

GOVERNMENT CONTROL.

Resulting from the action taken in Parliament last year the original proposals of the Government respecting the future of Railways were greatly modified. A Ministry of Transport has been established (represented in Ireland by a Director-General of Transport) to which have been transferred the powers of the Board of Trade and other Government Departments relating to Railways, and as a consequential result the Irish Railway Executive Committee ceased to exist as from the 1st January, 1920.

ARIGNA RAILWAY.

This Line which extends from the Cavan and Leitrim Terminus at Arigna up the Arigna Valley has been completed by the Government and will shortly be opened for Traffic.

GALWAY (BARNA) HARBOUR AND RAILWAY.

The usual Notice appeared in the Press regarding the above, but it has since been announced that the Bill will not be proceeded with during the present Session of Parliament.

DEFENCE OF THE REALM LOSSES COMMISSION.

The Company's Claim referred to in the Report issued in February, 1918, was disposed of during last year, the amount of compensation awarded to the Company being £5,000.

DIRECTORS.

The Directors to retire by rotation are:—Mr. Huband G. Gregg, Right Hon. Lord MacDonnell and Sir Walter R. Nugent, and being eligible they offer themselves for re-election.

AUDITOR.

Mr. T. Dillon Lawson retires by rotation and offers himself for re-election.

The Statutory Certificates of the Engineers as to the state of the Line and 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 12.30 o'clock on Tuesday, 24th February.

H. CUSACK,

Chairman.

Broadstone Terminus, Dublin, 10th February, 1920.

Midland Great Western Railway of Ireland Co.

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

PART I.—FINANCIAL ACCOUNTS.

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

		Capital	Autho	rised			Capital Cre	eated		Balance	
SPECIAL ACTS	Shares and Stock	Loans o Debentur Stock	r 10	Total		Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or D'b'nture Stock	Total
I. Special Acts confer- ring Capital powers, which have been fully	£	£	s. d.	£ 8	. d.	2	£ 8.	d. £ s. d	€	£	2
exercised—	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 confer- ring Capital Powers, which have not yet been fully exercised— Midland Great Western Railway of Ireland											
Act, 1903	230,000	75,000	0 (305,000	0 0		-	_	230,000	75,000	305,000
TOTAL £	4,761,980	2,422,966	0 (7,184,946	0 0	4,531,980	2,347,966 0	0 6,879,946 0	0 230,000	75,000	305,000

No. 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	Amount Uncalled	Amount Unissued
		£	£	£	£	£	£	£	£
Preference Stock—Five per cent.		 300,000	300,000		300,000	Transa .	and the same of th		
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			-	
	TOTAL	 4,531,980	4,201,762	televing a property of televing a	4,201,762	characag			330,218

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

	Raised by Loans		Raise	ed by issue of	Debenture	Stocks		
			Nominal Additions		Total raise by Loans and			
	Total Loans	Amount of Stocks	or Deduc- tions on conversion	At 4 per cent.	At 41 per cent.	At 41 per cent.	Total Debenture Stocks	Debenture
Existing at 31st December, 1919 Existing at 31st December, 1918		£ 2,347,966 2,347,966	£	£ 1.376,927 1,376,927	£ 769,339 769,339		£ 2,347,966 2,347,966	
Increase	- Table of the same of the sam	_		General Genera	_	-		_
Total amount authorised to be raised by Loans and Debentu	re Stocks i	n respect of	Capital cr	eated				2,347,966
Total Amount raised by Loans and Debenture Stocks as abo-	ve .				0,0			2,347,966
Balance being availabl	e Borrowin	ng Powers a	t 31st Dec	cember, 19	19			_

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

Amount Received Total	£ s. d. £ s. d. — 4,201,762 0 0	2,347,966 0 0							167,916 12- 1		7,157,644 12 1	
Amount Received Am to 31st Dec., 1918.	£ 8, d.	2,347,966 0 0							167,916 12 1		7,157,644 12 1	::
	:	: :	£ 8. d 57,453 3 2	14	. 190,075 17	21,909 5 10	. 22,159 5 10		STNU		:	
By Receipts	SHARES AND STOCES (No. 2)	Debenture Stoces (No. 3) Parliamentary Grants	Premium on Shares and Stocks	Debenture Stocks	AL PREMIUM	DISCOUNT ON DEBENTURE STOCKS	TOTAL DISCOUNTS		BALANCE OF PREMIUMS AND DISCOUNTS		TOTAL RECEIPTS	BY BALANGE TOTAL
Total	£ s. d. 5,636,384 11 7	921,734 8 3	73,519 1 0 50,292 7 8	6,681,930 8 6		332,577 18 9	71,961 17 8	70,803 4 5		22,329 12 7 53,368 15 3		7,234,116 12 7
Amount Expended during year.	8. 6.	3,542 7 2	1-1	3,542 7 2		Cr. 694 10 0 Cr. 750 0 0		100 0 0				2,197 17 2
Amount Expended to 31st Dec., 1918	£ s. d. 5,636,384 11 7	918,192 1 1	73,519 1 0 50,292 7 8	6,678,388 1 4		694 10 0	8 11,96117 8	70,703 4 5		52,329 12 7 53,368 15 3		\$7,231,918 15 5
To Expenditure	LINES OPEN FOR TRAFFIC	ROLLING STOCK	Land and Buildings Plant and Machinery	Total Capital Expenditure upon Railway	ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS:—	Passenger Road Vehicles	DOOKS, HARBOURS AND WHARVES	Hotels Electric Power Stations, &c	LAND, PROPERTY, &C., NOT FORMING FART OF THE RAILWAY OR STATIONS:	Used in connection with Railway Working Not used in connection with Railway Working		TOTAL EXPENDITURE

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

NOT APPLICABLE TO THIS COMPANY.

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

	-	Land an Compensa	and and	stations, aneering, etc.	Law Charges nd Parliamentary Expenses	Total	
Lines Belonging to the Company Open for T	RAFFIO—	£ s	. d.	£ s. d.	£ 8. d.	£ s	, d,
		-	al:	-	-		
Rolling Stock—							
Engines—Superheaters for Carriages—Steam Heating Apparatus						2,318 1 1,164 1	8 0
Track Circuiting	**	• •				58 1	
ROAD VEHICLES EMPLOYED IN THE CONVEYA	EXPENDED UPON RA		• •		**	3,542	7 2
Passenger Road Vehicles—Tourist Motor Canal. Depreciation and Disposal of P.	Cars Disposed of	• •				Cr. 694 1 Cr. 750	0 0
Hotels		• •	• •		• •	100	0 0
Mag - C	17	X				60 107 1	7 0
TOTAL CAPITAL	EXPENDITURE FOR THE	IE I EAR	• •	• •		£2,197 1	7 2

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

Expenditure to					Estin	nated Further Expendi	ture.
Expenditure to Date on Principal Works in Progress.				During end 31st Decer	the Year ling nber, 1919	Subsequently until Completion.	Total.
£ 8. d.				2	s. d.	£ 8. d,	£ s d
	Lines Belonging to the Company Open for Traffic-	-					
	Mullingar—Track Circuiting			2,580	0 0		2,580 0
	Rolling Stock— Engines—Superheaters for			2,500	0 0		2,500 0
	Carriages—Steam Heating Track Circuiting		•••	1,250 100	0 0 0		1,250 0 100 0
	Manufacturing and Repairing Works and Plant-						
1,316 14 6	Hotel at Rosse's Point, Co. Sligo				Service .	17,000 0 0	17,000 0
		TOTAL		6,430	0 0	17,000 0 0	23,430 0 0
	Works not yet Commenced and in abeyance		0_0	,			

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 (a	s per	Statement	No. 1 (a))	£ 305,000	8. d. 0 0	£	8.	d.
Stock and Share Capital created but not yet received (as)	per Statement No	o. 2—)								
Amount Unissued						330,218	0 0	635,218	0	0
Loan Capital created but not yet available (as per Stat	ement No. 3)		- 4					-		
Available Borrowing Powers (as per Statement No. 3)			8		***			_		
Deduct Balance at Debit (as per Capita	al Account No. 4)			*.*			76,472	0	6
						TOTAL	£	558,745	19	6

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

												Year	1918
Receipts in respect of Rail- under the terms of the a		ith the G					Railway	78	£ 1,277,352 1,040,510			£ 1,075,758 838,547	£
				NET R	ECEIPTS		٠		236,841	16	6		237,211
Rents from Houses an Rents from Hotels Other Rents, including Transfer Fees Baronial Guarantee Interest on Governme Interest on additional	d Lands Lump Sum nt Stock—F	 Royal Can		 sit		 £ 544 250 4,346 147 600 138 1,000	19 0 4 17	d. 2 0 3 6 0 4 0	7,027	10	3	2,771 250 4,283 154 600 138 746	8,942
		TOTAL	NET IN	COME	Set.				£243,869	6	9		246,15

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

									Year 1918
Balance brought forward from last year's Account		Qa#						£ s. d. 18,812 11 3	£ 17,08
Net Income (as per Statement No. 8)		Rate						243,869 6 9	246,13
			TOTAL	• •			• •	262,681 18 0	263,2
Deduct—Interest, Rentals, and other Fixed Charges—					£	8.	d.		-
Chief Rents, Wayleaves, &c., including lump sum Tolls				0+6	480	16.	6		4
Interest on Delenton Starley @ 40/		1	£	s: d:					55,0
Interest on Debenture Stocks:—@ 4%	• •		55,077 32,696	1 6					32,6
,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,			9,076						9,0
		_			96,850	9	6		96,8
Interest on Rentcharge Stock, @ 4%	• •	040			18,089	8	8		18,0
Dent of and Green to different on Torond and Western	T :								1/2
Rent of and Guaranteed Interest on Leased and Worked Ballinrobe and Claremorris Railway	Lines—				2,022	5	4		
Loughrea and Attymon Railway	• •			• •	1,348				2,0
Debenture Interest Suspense		0.0		00	1,000				1,3
General Interest					1,205	3	3		3,0
	TOTAL	L				- 10		120,996 4 1	123,8
Balance after Payment	of Fixed C	Charge	S					141,685 13 11	139,3
Appropriation to General Reserve								15,000 0 0	15,0
								126,685 13 11	124,3
Dividends on Guaranteed and Preference Stocks— On 5% Preference Stock,					15 000	0	0		15,0
On 4% ,, ,,	• • •	• •	3.0		15,000 43,181				43,1
VA 4/0 99 99					10,101				14 57,000
	Тоты		• •	•••				58,181 0 8	58,1
Balance available for Dividend on Ordinary Stock	••	0.0		• •				68,504 13 3	66,2
Dividend on Ordinary Stock, at 2% per annum					47,400	0	0		47,4
Balance carried forward to next year's Account	• •				21,104	13	3		18,8
							-	£68,504 13 3	66,2

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

				Year 1918
Balance available for Dividends and Reserve after payment of Fixed Ch	arges, Year 1919 (as per	£ s. d.	£
Account No. 9)		£ s. d.	141,685 13 11	139,394
Deduct-Interim Dividend paid on Preference Stock @ 2½%		7,500 0 0		7,500
Interim Dividend paid on Preference Stock @ 2 %		21,590 10 4		21,590
Interim Dividend paid on Ordinary Stock @ 1 %		23,700 0 0		11,850
			52,790 10 4	40,940
Undivided Balance at 31st December, carried to Balance Sheet			88,895 3 7	98,453

Cr.

		£	8.	d.	Year 1918		Year 19
To Amount due to Bankers		6,893	18	į,	£ 25,218	By Capital Account, Balance at Debit	£
Unpaid Interest and Dividends		5,274			5,333	thereof, as per Account No. 4 76,472 0 6	74,274
" Interest and Dividends payable or							
accruing, and provided for	54	1,816	10	1	54,817	,, Cash in hand 16,107 0 4	16,658
, Amount due to Railway Companies		182	3	4	31	" Investments in Consols @ par 5,538 9 0	5,538
, Superannuation or other Provident		1,642	9	11	4 200	,, Stocks of Stores and Materials . 169,875 16 6	119,86
A D 11		9,486			1.293 46,887	" Outstanding Traffic Accounts 13,221 17 2	8,08
, Liabilities accrued		9,295	9	1	2,240	Amount due by Railway Companies 1,024 10 6	1,18
, Miscellaneous Accounts	3	1,712	15	10	16,178	,, Amount due by Railway Clearing Houses	
, Depreciation Funds— Railway (including Arrears of	100	0 0 0 7	0	7	WO Test	" Amount due by Postmaster-General 2,500 0 0	3,500
Maintenance) Tourist Motor Cars	. 100	6,297	U	1	2,125	" Accounts Receivable 64,838 1 3	68,898
	4	7,000	0	0	42,000	" Miscellaneous Accounts 36,958 8 6	31,12
, Balance available for Dividends and Reserve	a.					, Suspense Account for accruing Debenture Interest	24,733
as per Account No. 9— Dividends 126,685 13 1 General Reserve 15,000 0					124,394 15,000	,, M.G.W.R. 4% Preference Stock. @ 83% 11,225 15 0	11,220
141,685 13 1	1				139,394		
Less Interim Dividends paid, as per Statement No. 9 (a) 52,790 10	4				40,941		
	- 8	8,895	3	7	98,453		
	121	1 496	13	3	365,086	421,496 13 3	365.08

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A)-Mileage of Lines Open for Traffic.

					Runnin	ng Line			Cidina-	Total of
			Length of Road, First Track	Second Track	Third Track	Fourth Track	Over Four Tracks (re- duced to Single Track)	Total Miles (reduced to Single Track)	Sidings reduced to Single Track	Single Track includin 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	26 6	257 20
Athlone to Westport			83 4	20 9		-		103 13	10 68	114
Mullingar to Sligo			84 46	33 8		-	-	117 54	10 71	128 4
Total of Main and Principal Lines			294 44	157 43	-	-		452 7	47 65	499 72
Minor and Branch Lines-										
Galway to Clifden			48 7	1 8	-			49 15	3 78	53 1
Clonsilla to Kingscourt			43 8	4 51	_	_		47 59	7 1	54 6
Manulla to Killala			28 43	0 38	-			29 1	3 13	32 1
Westport to Achill			26 36	0 32				26 68	1 71	28 5
Inny Junction to Cavan			24 58	0 44	_			25 22	1 20	26 4
Kilmessan to Athboy			12 15	0 20	0 4	_		12 39	1 69	14 2
Kilfree to Ballaghaderreen			9 64	-	-	-	-	9 64	0 57	10 4
Nesbit Junction to Edenderry			9 29	0 9	_	-	-	9 38	1 3	10 4
Streamstown to Clara			7 29	_			-	7 29	0 64	8 1
Crossdoney to Killeshandra			7 1	-	-	-	*****	7 1	0 69	7 7
Liffey Junction to North Wall			3 12	3 12	0 5	_	-	6 29	6 10	12 3
Westport to Westport Quay			2 5	0 3	morapas			2 8	0 27	2 3
TOTAL			516 31	168 20	0 9			684 60	76 67	761 47
LINES LEASED OR WORKED BY THE COMPANY			100					10.10	1 0	30 4
			12 48		******		-	12 48	1 -6	13 54
Loughrea and Attymon Railway	• •	•••	9 7	-		_		9 7	2 11	11 18
TOTAL	• •	••	21 55	-	-	-	-	21 55	3 17	24 7
GRAND TOTAL		• •	538 6	168 20	0 9	_	-	706 35	80 4	786 38

II.—ROLLING STOCK.

Description	Number	
ender Engines Wheel types)		(B)—Rail Motor Vehicles.
2-4-0	32	NOT APPLICABLE TO THIS COMPANY
4-4-0	22	
0-6-0	68	
Pank Engines		
0 6 0	17	
		(C)-Trains worked by Electric Power.
		NOT APPLICABLE TO THIS COMPANY
	139	
Tenders	122	

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

(E)-Merchandise and Mineral Vehicles.

	919	S	eats or Berth	18		
	Number	1st Class	3rd Class	Total		Number
Passenger Carriages Carriages of Uniform Class Composite Carriages Restaurant Cars Miscellaneous	175 37 2 1	1,474 584 24 24	5,580 754 24	7,054 1,338 48 24	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 8 and up to 12 Tons Over 12 and up to 20 Tons	163 296 — 1,713 40
TOTAL	210	2.100	6,358	8,464	Over 20 Tons	-
Sleeping	-		_	V	MINERAL WAGONS-	
Total Passenger Carriages OTHER COACHING	215			8,464	Under 8 Tons 8 and up to 12 Tons Over 12 and up to 20 Tons Over 20 Tons	
Vehicles Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	39 24 60 60				Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks Rail and Timber Trucks (including Twin Trucks) Brake Vans Miscellaneous	505 73
Total other Coaching Vehicles	187					
Total Coaching Vehicles	402				TOTAL	2,862

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

										Numbe
	 							-	-	
Locomotive Coal Wagons	 	-4.1								140
Ballast Wagons	 				 					136
Mess and Tool Vans	 				 					9
Breakdown Cranes	 				 					1
Travelling Cranes	 				 	=				2
Rail Motor Vehicles	 				 					1
Miscellaneous	 				 					4
		To	TAL		 		•.•			293
Horses for Shunting	 			-	 					2

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.

		Name		Length in Miles
Royal Canal	••		 	96

VI.-DOCKS, HARBOURS, AND WHARVES.

	CH.
Spencer Dock	43

VII.—HOTELS.

	Name							Situation
Railway Hotel, Galway								Co. Galway
Railway Hotel, Recess		.,				¥.		Co. Galway
Railway Hotel, Mallaranny	***		***					Co. Mayo

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

Land			Acreago	Houses	Number
Agricultural Land		 	36	Labouring Class Dwellings	
Urban and Suburban Land	**	 	36 .	Houses and Cottages for Company's Servants Other Houses and Cottages	486

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 (assist- ing Light, &c.)	Total Engine Miles	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	&c.)	
C—Miles Run by the Company's Engines— (1) Steam Tender and Tank Engines—	1,133,705	897,903	2,031,608	1,141,683	1,023 , 273	2,164,956	145,451	429,148	130,609	2,870,164

The remainder of RETURN XII is omitted under authority.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Pa	ssengers		Number Originating on the Company's System
ORDINARY— lst Class 3rd ,,	••	 • •	105,543 1,245,685 1,351,228
SEASON— lst Class 3rd ,,		 • •	229 164

XIV.—GOODS TRAFFIC AND RECEIPTS.

				Tonnage Originating on the Company's System
Merchandise Coal, Coke, and Patent Fuel Other Minerals		••	• •	TONS 328,005 29,725 12,819
TOTAL		• •		370,549
				Number Originating on the Company's System
Live Stock	010			936,880

The remainder of RETURNS XIII and XIV are omitted under authority, and the figures do not include Traffic carried free on behalf of H. M. Government.

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

							1919
Total Expenditure on Capita	l Account (N	0. 4)			* *		7,234,117
Net Receipts from Businesses			. 8.)	 			236,842
Miscellaneous Receipts, Net (J ,		 			7.027
				 			243,869
Interest, Rentals, and other I	Fixed Charge	(No. 9)	• •	 			120,990
Dividends on Guaranteed and			44	 			58,181
Balance after Payment of Pre	ference Divid	lends (No. 9)		 			68,50
Dividend on Ordinary Stock (No. 9)			 4.			47,400
Rate per cent				 			4
Surplus				 		8	2,29
Deficit	**			 			
Appropriation to Reserve				 			15,000
Brought forward from previou	is year			 144			18,813
Carried forward to subsequen	t years			 • •			21,10

Examined and approved.

PRICE, WATERHOUSE & CO.,

Chartered Accountants.

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, so far as possible in the circumstances arising from the War.

A. W. BRETLAND, Chief Engineer.

Dublin, February 10th, 1920.

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, so far as possible in the circumstances arising from the War.

W. H. MORTON, Locomotive Engineer.

DUBLIN, February 10th, 1920.

H. CUSACK,

SIGNED FOR THE BOARD OF DIRECTORS

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.
T. D. LAWSON.

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Es Lambay I Ireland's Eye lisen Hd. & Hilltown Clogher Hd. DROGHEDA BAY Newtown Mt. Kennedy DUNDALK WICKLOW WEXFORD RAILWAY OF IRELAND ARRIACH Markethil Kendy CARLOW MEATH KILDARE MONAGHAN N'S CO. KING'S CO ONGFORD WESTERN LEITRIM TIPPERARY ROSCOMMON CASTLEREA MAP OF THE MIDLAND GREAT COLLOONE Roskeeragh Pt.L GALWAY patrick Hd. GALWAY BAY Sour C Lines over which M.G.W. Railway Mutton 1, has running powers Lines owned by M.G.W. Railway. Enth Lines leased to M.G.W. Railway SCALE: 15 MILES TO AN INCH County Boundaries Mannin Ba Inishark & Con Other Railways Slyne Hd. N. T. 3 II N V 7

Midland Great Western Railway of Ireland Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

Year ended 31st December, 1919.

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 26th day of February next, at the hour of 12.30 o'clock in the afternoon, to receive the Report of the Directors, Statement of Accounts and Statistical Returns for the year ended 31st December, 1919, and to transact the ordinary business of the Company.

Dated this 19th day of January, 1920.

H. C. CUSACK, Chairman PERCY A. HAY, Secretary

BEGADSTONE TERMINUS,
DUBLIN.

Dublin.

Browne V Nolan, Limited, Printers, Dublin.

REPORT OF DIRECTORS

Statement of Accounts and Statistical Returns

For YEAR ENDED 31st DECEMBER, 1919.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

RAMSAY'S HOTEL, SLIGO,

On FRIDAY, the 27th day of FEBRUARY, 1920.

At ONE o'clock.

Directors:

SIR JOSSLYN GORE-BOOTH, BART., CHAIRMAN, Lissadell, Sligo.

CAPTAIN GEORGE HEWSON, D.L., DEPUTY-CHAIRMAN, Dromahair.

LIEUT.-COL. JAMES CAMPBELL, D.L., Hermitage, Sligo.

AUDITORS:-

J. HAROLD PIM, F.C.A.,

R. STANLEY STOKES, A.C.A.

36 College Green, Dublin.

REPORT OF THE DIRECTORS.

The Directors submit to the Proprietors the Statement of Financial Accounts for the year 1919, which are presented in a modified and condensed form owing to the continued control of the Railways by the Government, and are further curtailed on the authority of the Board of Trade by the omission of part of the Statistical Returns.

Having regard to the importance of effecting economy in the use of paper, as well as in the cost of printing, postage and distribution, it has been considered undesirable to circulate the Report and Statement of Accounts to the Proprietors as heretofore, but a copy will be forwarded to any Ordinary or Preference Shareholder who may apply to the Secretary for it.

As previously announced, Government Control of your Railway was assumed as from the 31st December, 1916; it has been in operation during the whole of 1919, and still continues.

The Compensation payable by the Government is still being measured by the sum necessary to bring the Net Receipts during Control, as shown in Account No. 8, exclusive of Miscellaneous Receipts, up to the corresponding figure for the year 1913, subject, however, to a limitation of the expenditure on Maintenance and Renewal of Way, Works and Rolling Stock, after making allowances for the increased cost of Wages and Materials, and subject also to a small portion of the Bonus to certain grades being borne by the Company.

The amounts payable under this arrangement cover the Conveyance of Government Traffic, including Naval and Military Forces and Stores.

The following is a summary of the Receipts and Expenditure on Revenue Account, after appropriating £2,208 9s. 4d. from Abstracts A and B to Depreciation Fund.

Per Account No. 8.					
Gross Receipts of Railway Expenditure	• • •	• • •	£50,851 42,689		
Miscellaneous receipts (net) from rents, i	nterest,	&c.	8,162 823		
Total net income	• • •	•••	£8,985	10	7
Per Account No. 9. Add Balance from last Account			1,700	17	4
			£10,686	7	11

After payment of amount due for Running Powers and Interest on A and B Debenture Stocks, there remains £3,961 7s. 11d., out of which the Directors recommend that a Dividend at the rate of $2\frac{1}{4}$ per Cent. for the year be paid on C Debenture Stock, and that the balance, £2,184 6s. 8d., be carried forward.

One of the Directors, Lt.-Col. James Campbell, D.L., 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, 1919.

PART 1.

FINANCIAL ACCOUNTS.

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

	Ce	apital Authori	sed.	C	apital Created.		Balance.			
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
1. 38th and 39th Vic., Cap. 197,	£	£	£	£	£	£	£	£	£	
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled	200,000	100,000	300,000	200,000	100,000	300,000				
6th January, 1898		190,000	190,000	Re-	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				
	Тота	L,		£200,000	200,000		200,000	T =			Aphania

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

				Raised by	issue of Debe	nture Stocks			
	Raised		Nominal		Existin	g Amount of	Stock.		Total raised by Loans
	by Loans.	Amount of Stocks.	Additions or Deductions on Conversion.	At $3\frac{1}{2}$ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non- Cumulative	At 4 per cent. D Non- Cumulative	Total Debenture Stocks.	and Debenture Stocks.
Existing at 31st December, 1919	£ Nil.	£ 286,781	£	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1918	-	286,781	_	100,000	40,000	78,981	67,800	286,781	286,781
Increase	spillen, pa	-		-	-				-
Decrease	_	- Barrelland	The part of the last of the la		Name of the last o	-			-
Total amount authorised to be rai	sed by Loan	s and Deber	iture Stocks i	in respect of	Capital create	ed as per Sta	tement No. 1	(a)	290,000
Less—Amount created but not ye							-	£	
Total amount raised by Loans and	Debenture	Stocks as ab	ove						286,781
		Ralance heir	g available bo	prowing now	ers at 31st De	ecember, 1919		£	*3,219

Dr.

To Expenditure.	Amount expended to 31st December, 1918.	Amount expended during Year, as per No. 5.	Total.	Total. By Receipts. Amount received to 31st December, 1918. Amount received during Year.			
	£ s. d.	£ s. d.	£ y. d.		£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic	487,661 15 9	594 12 0	488,256 7 9	Shares and Stocks (No. 2)	200,000 0 0		200,000 0 0
On Rolling Stock				Loans (No. 3)		2 =-	_
Total Capital expended upon Railway	487,661 15 9	594 12 0	488,256 7 9	Debenture Stocks (No. 3)	286,781 0 0	-	286,781 0 0
				Premiumson; Shares and Stocks —	-		
				Premiums on B Debenture Stock 51 8 6	3 —	_	_
				Total Premiums 51 8 6	6 —	_	
				Discounts on Shares and Stocks —	_	_	3-
				Discounts on Debenture Stocks	-	۵	
				Total Discounts	= ==		-
				Balance of Premiums and Discounts			51 8 6
Total Expenditure	487,661 15 9	594 12 C	488,256 7 9	TOTAL RECEIPTS	486,832 8 6	-	486,832 8 6
To Balance				By Balance			1,423 19 3
Total,			£ 488,256 7 9	Tomax			£ 488,256 7 9

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

NOT APPLICABLE TO THIS COMPANY.

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

	Land and Compensation.			TOTAL.
Lines belonging to the Company open for Traffic :—	£ s. d.	£ s. d. — 594 12 0	ž s. d.	£ s. d — 594 12 0
colling Stock :—		-	_	_
		594 12 0	_	594 12 0

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

				Estimate	ed Further Expendi	ture.
Expenditure to date on Principal Works in Progress.				During the Year ending 31st Dec., 1920.	Subsequently until completion.	Total.
£	Lines belonging to the Company open for traffic			 £	£	£
	Rolling Stock		18	 uncertain	uncertain	15
	Total,			£ —		
	Works not yet commenced and in abeyance	-00-	40			

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

										- 7	£	£ s.	. d
ock, Share, and Loan	Capital au	thorised	but not	yet crea	ted (as pe	er Staten	nent No.	1 (16)		-0.40	an and	3,219 0) (
ock and Share Capital	created by	it not ye	t received	d (as per	Statemen	it No. 2)							
Calls in arrear	1.	715	.1.	1.1	1.)				0.			
Amounts uncalled	18.0			1.0	10	99					damen		
Amount unissued			**						.,		arrenar .		
oan Capital created but								 I.				3,219)
	it log pan (lapital A	ceount N	0. 4)								1,423 19	1
Deduct balance at Deb	in (see ber c	ouprour 11		,									

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

										1918.	
			Gross Receipts.	Expen	diture.	Rece	et ipts.		Gross Receipts.	Expendi-	Net Receipts
			£ s. d.	£	s. d.	£	8.	d.	£	£	£
Railway			50,851 15 8	42,689	8 6	8,162	7	2	12,212	34,389	7,853
Miscellaneous Receipts (Net)— Rents from Houses and Lands Other Rents, including Lump-sum Tolls Transfer Fees General Interest Special Items	*	**	::		**	15		10 0 10			14 25 2 328 1,847
TOTAL NET INCOME	1.	• •			£	8,985	10	7			10,069

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

											1918.
D.1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	, , ,	- 4							£ s. d.	£ s. d.	£ 310
Balance brought forward from las Net Income (as per Statement No					X.					1,703 17 4 8,985 10 7	10,069
	TOTAL			**			+4.	30.0	_	10,686 7 11	10,379
Deduct—Interest, Rentals ,and ot	her Fixed Cha	arges—									
Chief Rents, Wayleaves, &c., Interest on Debenture St		np-sum T	'olla			* *			1,625 0 0		1,628
A Debentures, 3½ pe	r cent.		1.0		9.0		(4.0)		3,500 0 0		3,500
B Debentures, 4 per			1.1	3.5	1.7	**	2.0		1,600 0 0		1,600
General Interest Special Items				9.1	**	* *		• •	- Commission	4 4	170
•	TOTAL									6,725 0 0	6,90
	10121						* . * .	- 100	100	0,720 0 0	0,00
Balance after pa	ayment of Fix	red Charg	es	4.4	300	Test			344	3,961 7 11	3,47
Balance carried to Balance Sheet		40								3,961 7 11	3,478
Less Interest at 21 per Cent.	on C Debentu	ire Stock			14.0	100				1,777 1 3	1,777
Balance carried forward to next y	ear's Account			.00	0.00					2,184 6 8	1,70

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

NOT APPLICABLE TO THIS COMPANY.

ACCOUNTS Nos. 10, 11, 12, 13, 14, 15, 16 and 17, ABSTRACTS A, B, C, D, E, F, G, H and J.

(Omitted under authority of Board of Trade.)

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		1918.			1918.
To Capital Account, Balance at Credit	£ s. d.	£	By Capital Account, Balance at Debit	£ s. d	£
thereof, as per Account No. 4	-		thereof, as per Account No. 4 £ s. d.	1,423 19	829
Amount due to Bankers Amount due to Railway Companies and Committees	1 214 18 9	1.094	Cash at Bankers 2,085 7 7 Cash on Deposit 2,000 0 0 Investments in 5% War Loan	4,085 7 3,885 19	
Amount due to Railway Clearing Houses	35 10 0		National War Bonds Stocks of Stores and Materials	6,000 0 10,312 5	6,000 7 8,708
Accounts payable Miscellaneous Accounts		1,837	Outstanding Traffic Accounts Amount due by Railway Companies	408 6	
Depreciation Funds— Railway General Reserve		19,705	and Committees Amount due by Railway Clearing		~~
Balance available for Dividends as per		1,000	Houses	50 10 4 14 4,324 16	7 —
Account No. 9	0,001 / 11	3,478	Miscellaneous Accounts Income Tax on Depreciation Fund	1,868 14 1	
			Suspense	2,587 11 1	0 2,397
£	34,952 6 1	27,114	1	34,952 6	1 27,114

JOHN DUFF,

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A.) Mileage of Lines Open for Traffic.

	Running Lines.							Total of Single	
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Miles	reduced to Single Track	Track. including Sidings	
Lines owned by Company—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Main and Principal Lines—1919	43 21	2 40				45 61	2 40	45 61	

(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.

(Omitted under authority of Board of Trade.)

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Desc	Description.				
Tender Engines :-					
Tank Engines :—	0-6-4 0-6-2 0-6-0		-:	8 2 1	
				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).

	Number		Seats	or Bertl	ıs.
	Number	lst Class.	2nd Class.	3rd Class.	Total
Passenger Carriages. Carriages of uniform					
Composite Carriages	5 6	96	120	300 120	300
Restaurant Cars Miscellaneous	6			180	180
Total	17	96	120	600	816
Sleeping		-		-	_
Total passenger carriages	17	-			816
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel and	_				
Brake Vans Carriage Trucks Horse Boxes	2				
Total other Coaching Vehicles	3				
Total Coaching Vehicles	20				

(E.) - Merchandise and Mineral Vehicles.

				Number
Open Wagons-				
Under 8 tons		10		***************************************
8 and up to 12 tons				_
Over 12 and up to 20	tons			demonstration
Over 20 tons (other th	an special			_
Covered Wagons-				
Under 8 tons .				109
8 and up to 12 tons .				-
Over 12 and up to 20	tons		- 4/1	20000
Over 20 tons .				
Mineral Wagons-				
Under 8 tons .				41
8 and up to 12 tons .				-
Over 12 and up to 20				
Over 20 tons			2.0	
Special Wagons (for loads	of except	ional dimen	sions	
and weight)				
Cattle Trucks				40
Rail and Timber Trucks	(including	Twin True	ks)	2
Brake Vans				6
Miscellaneous .				-
Тот	AT.			198

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

			Number
Gasholder Trucks Locomotive Coal Wa Ballast Wagons Mess and Tool Vans Breakdown Cranes Travelling Cranes Miscellaneous	gons		10 1
Horses for Shunting	TOTAL	 	 11

RETURNS Nos. III., IV., V., VI., VII., VIII., IX.

NOT APPLICABLE TO THIS COMPANY.

RETURNS Nos. X. and XI.

(Omitted under authority of Board of Trade).

XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains).			(Including Trains rung) Purposes the Forward	Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).			ng	Other Miles (Assisting, Light &c.)	Total Engine Miles.
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—MILES RUN BY THE COMPANY'S ENGINES—										
(1) Steam Tender and Tank Engines—	103,716	22,674	126,390	103,716	22,674	126,390	5,543	20,584	20	152,537
(2) Electric Traction						-				
(3) Steem, Petrol, &c., Rail Motors			_			- 3				_
TOTAL	103,716	22,674	126,390	103,716	22,674	126,390	5,543	20,584	20	152,537

The remainder of Return XII. is omitted under authority of the Board of Trade.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Clas	Number originating on the Company's System.			
Ordinary—				
				00"
1st Class	10	4.1	 9.5	995
2nd ,,		1.8	 100	3,753
3rd ,,	1.8		3.4	91,931
Workmen		9.40		
TOTAL				96,679
Season-				
lst Class			 =	2
2nd ,,			 	13
3rd ,,			 	26

XIV.—GOODS TRAFFIC AND RECEIPTS.

		Tonnage originating on the Company's System.
Merchandise Coal, Coke and Patent Fuel	 	14,169 386
Other Minerals		399
TOTAL		14,954
		Number originating on the Company's System.
Live Stock		33,926

The remainder of Returns XIII and XIV are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H.M. Government.

RETURN No. XV.

(Omitted under authority of the Board of Trade).

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

							1919
otal Expenditure on Capital Account (No. 4) Let Receipts from Businesses carried on by		7.			- (1)		488,256
(1 0 (3 (3)							8,162
Consultation Description of (NT)						- 11	823
Total Not Tonama (No O)							8,985
			* *				6,725
nterests, Rentals, and other Fixed Charges (No	. 9)	1.9	11-				
nterest on C Debenture Stock					1.0	1.0	1,777
appropriation from Depreciation Funds							1,448
Do to do							2,208
116 36					7.1		1,701
longial forward to anhance to year		* *	* *				2,184
Carried forward to subsequent year				3.0	* * *	1.	2,10%

JOHN DUFF,

Accountant of the Company.

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, as far as possible under the circumstances arising from the War.

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

MANORHAMILTON,

Engineer.

11th February, 1920.

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, as far as possible under the circumstances arising from the War.

R. W. SPARKS,

Locomotive Superintendent.

Manorhamilton,
11th February, 1920.

(Signed for the Board of Directors)

JOSSLYN GORE-BOOTH,

Chairman of the Company.

JOHN DUFF,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true Statement of the Financial condition of this Company, and that the Dividend proposed to be declared on the C Debenture Stock is bona-fide due thereon after charging the Revenue of the Year with all expenses which ought in our judgment to be paid thereout.

J. HAROLD PIM, F.C.A., R. STANLEY STOKES, A.C.A., Auditors.

Dublin, 13th February, 1920.

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Lines over which the Company exercises
Running Powers continuously.

Sligo, Leitrim and Northern Counties Railway Company.

Annual Report

Year ended 31st December, 1919. Accounts,

of the Company, and for the general on Friday, the 27th day of February, holders of this Company will be held Report from the Directors on the affairs Annual General Meeting of the Sharebusiness of the Company. Ramsay's Hotel, Sligo, to receive a 1920, at One o'clock, precisely, at The Transfer Books for C Debenture NOTICE is hereby given that the

of February, 1920, to the 27th day of Stock will be closed from the 13th day February, 1920, both days inclusive. JOHN DUFF, JOSSLYN GORE-BOOTH Chairman.

COMPANY'S OFFICE, ENNISKILLEN, 11th February, 1920.

Secretary.

R. CAHSWELL & SOM, LTD., BELFAST

SOUTH CLARE RAILWAYS COMPANY, LIMITED.

DIRECTORS:

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin (Chairman).

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

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin.

JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road, Dublin.

*PETER McINERNEY, Esq., Lisheen, Ballynacally, Ennis.

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

*MRS. BRIDGET O'DWYER, Cloonadrum, Mullagh, Co. Clare.

*THOMAS LILLIS, Esq., Kilrush, Co. Clare.

*Representing the Guaranteeing Area.

Secretary and Offices.-W. J. Kennedy, 39 Dame Street, Dublin.

REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31st OCTOBER, 1919.

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 11th MARCH, 1920, at 11.30 o'clock in the forenoon.

The Railways of the Company continue under Government control in accordance with the provisions of the Regulation of the Forces Act, 1871, and in these circumstances the accounts are submitted, under the authority of the Board of Trade, in a modified form.

It is with deep sorrow the Directors record the death, in June last, of Mr. William Martin Murphy, who had been a Member of the Board for over 25 years, and its Chairman since September, 1909.

The vacancy thus created has been filled by the co-option of his son, Dr. William Lombard Murphy, who has also been elected to the Chairmanship of the Board.

The Directors, who retire by rotation—Dr. William Lombard Murphy and Mr. John Joseph Dudley, being eligible, offer themselves for re-election.

The Company's Auditors, Messrs. Craig Gardner and Co., also offer themselves for reelection.

The Dividend Warrants will be posted on Thursday, 25th March, 1920.

WILLIAM LOMBARD MURPHY,

Chairman.

Company's Offices, 39 Dame Street, Dublin.

South Clare Railways Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1919.

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	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 Ordinary (Unguaranteed) Shares	£ 120,000 20,000 £140,000	£ 120,000 20,000 £140,000	£ 	£ 120,000 20,000 £140,000	£

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1919.

To Expenditure	Amount Expended to 31st Oct., 1918	Amount Expended during the Year to 31st Oct., 1919	Total.	By Receipts	Amount Received to 31st Oct., 1918	Amount Received during the Year to 31st Oct., 1919	Total
On Line open for Traffic, &c. Rolling Stock	£ 130,000 10,000	£	£ 130,000 10,000	Shares (No. 2)	£ 140,000	£	£ 140,000
	£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.

RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING,

Dr.	FUR THE IF	AR END	ED 31st OCTOBER, 1919.		Ci
7 - 21 - 1001	1919	1918		1919	1918
To Expenditure:— April Half-year October Half-year	£ s. d. 5,312 19 5 7,263 15 9	£ 4,923 6,598	By Receipts:— April Half-year October Half-year	£ 8. 6 3,845 3 8 5,821 6 2	3,857
Total for Year ,, Dividend for twelve months at 4 per cent. per annum on	12,576 15 2	11,521	Total for Year Amount Contributed by County of Clare:— April 3,867 16 0 October 3.842 9 7	9,666 9	3,466 3,237
£120,000 Balance carried to next year's account	4,800 0 0 1,200 0 0	4,800	Balance from last year's account	7,710 5 7 1,200 0 0	
	18,576 15 2	17,521	and the same of th	18,576 15 2	17,521

The Railway is worked, under a yearly agreement, by the West Clare Railway Co., Ltd.

		19	19.		1918.		19	19.		1918.
£ To Amount due to Bankers	s. d.	£	S.	d.	£		£	8.	d.	£
Unpaid Interest and Dividends Amount due to other		277	3	1	281	Cash on Deposit at Interest	1,160 3,842	-	2 7	1,139
Companies Sundry Outstanding		-	-1		4	Amount due by other Companies	29		4	
Accounts Interest Suspense Ac-		527	11	1	528	Investments in Government Stock	3,714	11	2	1,860
count		10	3	9	14					
Dividend Reserve Fund Depreciation Funds—		1,517			1,517					
Renewal.—Permanent Way Balance available for	0 0	5,214	11	2	2,693					
Guaranteed Dividends £6,000							I V			
Less Dividends paid £4,800	0 0	1,200	0	0	1,200					
	£	8,746	11	,3	6,237	£	8,746	11	3	6,23

MILEAGE OF LINES OPEN FOR TRAFFIC.—31st OCTOBER, 1919.

		RUNNING LINES.			Total
	Length of Road. First Track.	Second Track.	Total Miles reduced to Single Track.	Sidings reduced to Single Track.	of Single Track including Sidings.
Lines owned by the Company:—	M. CH.	M. CH.	м сн.	м. сн.	м сн.
Main and Principal Lines Minor and Branch Lines	26 0	0_56	26 56	1 20	27 76

ROLLING STOCK.

A N		-	Colonical and Co		Walter and Mineral Walid	
(A.)—Steam Loc	omotives	3.			(E.)—Merchandise and Mineral Vehicle	es.
Descri	ption.		Nur	mber.	Description.	Number.
Tender Engines 0 6	2	5_		3	Open Wagons—	
(D.)—Coaching	y Vehicle	es.			Under 8 tons 8 and up to 12 tons	
		Seat	ts or B	erths.	Covered Wagons—	
Description.	Num- ber.	1st Class.	3rd Class.	Total.	Under 8 tons 8 and up to 12 tons	6
Passenger Carriages.					Cattle Trucks	15
Carriages of Uniform Class Composite Carriages Miscellaneous	2	36	240 40	240 76	Miscellaneous (Water Tank Wagon)	1
Total	6	36	280	316	Total	22
Total Passenger Carriages	6			316		

The above-mentioned Rolling Stock is included in the Returns of the Working Company.

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 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 as good working condition, and repair as was possible, having regard to the conditions arising from the War.

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 as good working order and repair as was possible, having regard to the conditions arising from the War.

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

AUDITORS' CERTIFICATE.

(1) We have compared the foregoing accounts with the books of the Company and find them in agreement therewith. (2) The Working Company has received from the Government a sum of £970 13s. 10d. for arrears of maintenance of the Permanent Way of both lines in respect of the year 19!7, but the proportion relating to the South Clare Line has not yet been ascertained. (3) A similar claim in respect of 1918 and 1919 has not yet been settled by the Government. (4) Provision has been made, however, for renewing the Permanent Way by debiting the Revenue Account with the sum of £2,400 and crediting the Depreciation Fund. (5) Subject to these remarks we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

CRAIG, GARDNER & CO.,

Chartered Accountants.

Annual Meeting—11th Ma Dividends payable—25th Ma	19th February, 1920.	39 DAME STREET, DUBLIN.	Company's Offices,	Sec	By order of the Board, W. J. KENNE	NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the South Clare Railways ('ompany, Limited, will be held at the ('ompany's Offices, 39 Dame Street, Dublin, on THURSDAY, the 11th day of March, 1920, at 11.30 o'clock a.m., for the purpose of transacting the general business of the Company.	YEAR ENDED 31st OCTOBER, 1919.	FOR	FINANCIAL ACCOUNTS	AND	REPORT OF THE DIR	LIMITED.
-11th March, 1920. -25th March, 1920.				Secretary.	he Board, KENNEDY,	given that the I Meeting of the Clare Railways be held at the Dame Street, 7, the 11th day 0 o'clock a.m., sting the general	3ER, 1919.		STN		DIRECTORS,	OMPANI,

THE STRABANE AND LETTERKENNY RAILWAY

COMPANY.

Report of the Directors

AND

STATEMENT OF ACCOUNTS

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDED 31st DECEMBER, 1919.

To be submitted to the Proprietors at the

Annual General Meeting of the Company,

TO BE HELD IN THE

Offices, Strabane Railway Station,

On Tuesday, the 24th day of February, 1920, AT TWELVE O'CLOCK NOON.

The Strabane and Letterkenny Railway Company.

DIRECTORS:

P. M'MENAMIN, Esq., J.P., Strabane (Chairman).

E. M'FADDEN, Esq., Letterkenny.

CAPTAIN J. C. HERDMAN, 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, D.L., Moylena, Muckamore, A. F. COOKE, Esq., Government House, Londonderry.

REPORT OF DIRECTORS

FOR

YEAR ENDED 31st DECEMBER, 1919.

As announced in the last Report of the Directors, Government control of your Railway was assumed as from the 31st December, 1916; it has been in operation during the whole of 1919, and still continues.

The Compensation payable by the Government is measured by the sum necessary to bring the Net Receipts during Control, as shown in Account No. 8, exclusive of Miscellaneous Receipts, up to the corresponding figure for the year 1913.

The amounts payable under this arrangement will cover the Conveyance of Government Traffic, including Naval and Military Forces and Stores.

The circumstances thus brought about involve a special variation in the form of Accounts and Statistical Returns for the year ended 31st December, 1919, which has been approved by the Board of Trade, and the Statements which are now presented have been prepared accordingly.

Captain J. C. HERDMAN, D.L., 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.

STRANORLAR, Co. DONEGAL, 12th February, 1920.

The Strabane and Letterkenny Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1919.

The undermentioned Accounts, Abstracts, and Statistical Returns are omitted under the authority of the Board of Trade.

PART I. FINANCIAL ACCOUNTS.

- San	Capital Authorised.			C	apital Create	ed.		Balance.	Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
I.—Special Acts conferring Capital Powers, which	£	£	£	£	£	£	£	£	£	
have been fully exercised	90,000	95,000	185,000	90,000	95,000	185,000				
II.—Special Act conferring Capital Powers, which has not been fully exercised— Strabane, Raphoe, and Convoy Railway				بمنه						
(Extension to Letterkenny) Act, 1904	50,000	25,000	75,000	49,320	25,000	74,320	680		680	
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.

Desc	ription.	00		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, 1919 Existing at 31st December, 1918						101,500	101,500
Decrease		•••		•••		 		
	Increase	·				 		
	Balance, being available be	orrowing pov	wers, at 31st	December,	1919	 	£	18,500

To Expenditure.	Expend 31st Dec	led to cember,	Amount Expended during Year.	Total.	By Receipts.	Amount Received to 31st December, 1918.	Amount Received during Year.	Total.
ines open for Traffic	£ 219,233	s d 1 2	£ s d	£ s d 219,233 1 2	Shares and Stocks (No. 2)	£ s d 137,806 0 0	£ s d	£ s 137,806 0
Rolling Stock	19,848	2 6		19,848 2 6	Debenture Stock (No. 3)	101,500 0 0		101,500 0
otal Capital expended upon Railway	239,081	3 8	* * *	239,081 3 8				
Total Expenditure £	239,081	3 8		239,081 3 8	Total Receipts £	239,306 0 0	2	239,306 0

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

Not applicable to this Company.

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Total.
	£sd	£ s d	£sd
Lines open for Traffic	 		

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.

					£	£sd
Stock, Share and Loan Capital authorised but not yet created (a	s per Statem	ent No. 1	(a))		680	
Stock and Share Capital created but not yet received (as per St	atement 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)	•••	•••				. 224 16 4
	Total			* * *	£	20,628 16 4

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

								100			Year 1918.
Receipts in respect of	Railway Wo	orking, and	of separate	Businesses	carried on	by the		£	S	d	£
Company, under t	he Terms o										
the Control of Rail	lways	* * 1					***	6,595	3	3	
Expenditure	•••	,		• • •	***		• • •	3,780	3	3	
	Net				***			2,815	0	0 1	2,839
Miscellaneous Receipts-	-							1			
Rents from Houses								10	6	0	10
Other Rents							• • • • • • • • • • • • • • • • • • • •	1	Ó	0	2
		• • • •	•••			• • • •	•••	1	5	0	70
Transfer Fees			• • •	• • •	• • •			0	9	0	
General Interest					• • • •			4	18	0	6
Dividends on Guarantee	ed Shares pa	yable by—					£sd				
Donegal County Co	ouncil						640 8 0				640
Letterkenny Urban		uncil		***			60 0 0				60
								700	8	0	
	Total Net	r						3,531	1.00		3,557

No. 9-PROPOSED APPROPRIATION OF NET INCOME.

								Year 1918.
Debit Balance brought forward from last year's Net Income (as per Statement No. 8)	Account					£ 15,224 3,531		£ 14,016 3,557
	Total					11,692	15 1	10,459
Interest, Rentals, and other Fixed Charges— Chief Rents Interest on Debenture Stock—				 £ s 5 0				5
£101,500 at 4 per cent. per annum Dividends on Guarantee Shares	- 100	•••	• • •	 4,060 0	0			4,060
£17,510 at 4 per cent. per annum				 700 8	0	4,765	8 0	700
Debit Balance to next year		• • •		 	£	16,458	3 1	15,224

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

Not applicable to this Company.

Dr.	No. 18.—	-GENERAL	BALANCE SHEET.			Cr.
		Year 1918.				Year 1918.
	£sd	£		£	s d	£
To Capital Account, Balance at Credit thereof, as per Account No. 4	224 16 4	225	By Cash at Bankers and in hand , Amount due by Railway Companies		2 11	127
" Unpaid Interest and Dividends …		15,469	and Committees	929 16	3 11	902
" Accounts payable " Miscellaneous Accounts	169 12 11 728 14 7	170 739	" Accounts Receivable " Net Income—Balance at Debit	350 4	1 0	350
,,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			thereof, as per Account No. 9	16,458	3 1	15,224
£	17,826 6 11	16,603	£	17,826	3 11	16,603

PART II. STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

	RU	UNNING LINE	es.		Taka)
	Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.
Lines Owned by Company— Main and Principal Lines –	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Strabane to Letterkenny	18 73	0 24	19 41	1 62	21 23

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

Not applicable to this Company.

II.-ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

	Description.				Number.
Tank Engines— 2 — 6 — 4		The state of	 	 	3

(B.)—RAIL MOTOR VEHICLES.
(C.)—TRAINS WORKED BY ELECTRIC POWER.

Not applicable to this Company.

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).

					Seats or	Berths.	
			Number.	First Class.	Second Class.	Third Class.	Total.
Passenger Carriages.			1				
Carriages of uniform class Composite Carriages		 	7 6	60	90	420 120	420 270
Total		 , in	13	60	90	540	690
Total Passenger Carri	ages	 	13		A continue vice residence 1 (residence 1800)		The state of the s

(E.)-MERCHANDISE AND MINERAL VEHICLES.

Land Company Land Company	II LING				Number.
Open Wagons— Under 8 Tons	4		 	 	10
Covered Wagons— Under 8 Tons			 	 	40
		Total	 	 	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.
							A. R. I
Agricultural Land	• • •	•••		***	 	•••	 3 0 2
Urban and Suburban Land					 ***	•••	 _
			Houses				Number.
Labouring Class Dwellings							

XII. - ENGINE MILEAGE.

	1	rain Miles		Emp Traffic pu	ain Miles (in ty Trains ru rposes on e or Return	in for either the	Shur	nting les.	Other Miles, Assist- ing, Light,	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total	Coach- ing.	Goods.	&c.	
C.—Miles run by the Company's Engines— Steam Tank Engines— Over Lines owned	12,798	12,798	25,596	13,095 XII. is on	13,095	26,190	2,376	2,376	128	31,070 de.

Class of Pa	assengers.			Number originating on the Company's System.				Tonnage originating of the Company's Sys
Passengers—				137	Merchandise			Tons. 5,949
2nd Class 3rd Class				1,269 42,173	Coal, Coke, and Other Minerals			198 599
To	otal			43,579	Total			6,746
Season— 1st Class 2nd Class 3rd Class					L 1800 00			Number originating on Company's Sys
	Total			5	Live Stock			59,11
Th	e remaind	er of Ret	urns XI	II and XIV is om	itted under the authority	of the Board of	f Trade.	
Th	e remainde				CIAL RESULTS SEC		of Trade.	1010
Th	e remainde						of Trade.	1919. £
Total Expenditure	e on Capit	XVI	SUMM	IARY OF FINAN	CIAL RESULTS SEC	CURED.		£ 239,081
Total Expenditure Net Receipts from	e on Capita	XVI	SUMM	IARY OF FINAN 4) the Company (No.	CIAL RESULTS SEC	CURED.		£
Total Expenditure	e on Capita Businesse	XVI	SUMM	IARY OF FINAN	CIAL RESULTS SEC	CURED.		£ 239,081 2,815

HENRY FORBES, 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 Year ended 31st December, 1919, been maintained in good working condition and repair, so far as it has been possible to do so owing to circumstances arising in consequence of the war.

6th January, 1920.

R. M. LIVESEY, Engineer to County Donegal Railways Joint Committee.

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, 1919, been maintained in good working order and repair, so far as it has been possible to do so owing to circumstances arising in consequence of the war.

6th January, 1920.

R. M. LIVESEY, Loco. Superintendent to County Donegal Railways Joint Committee.

(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.

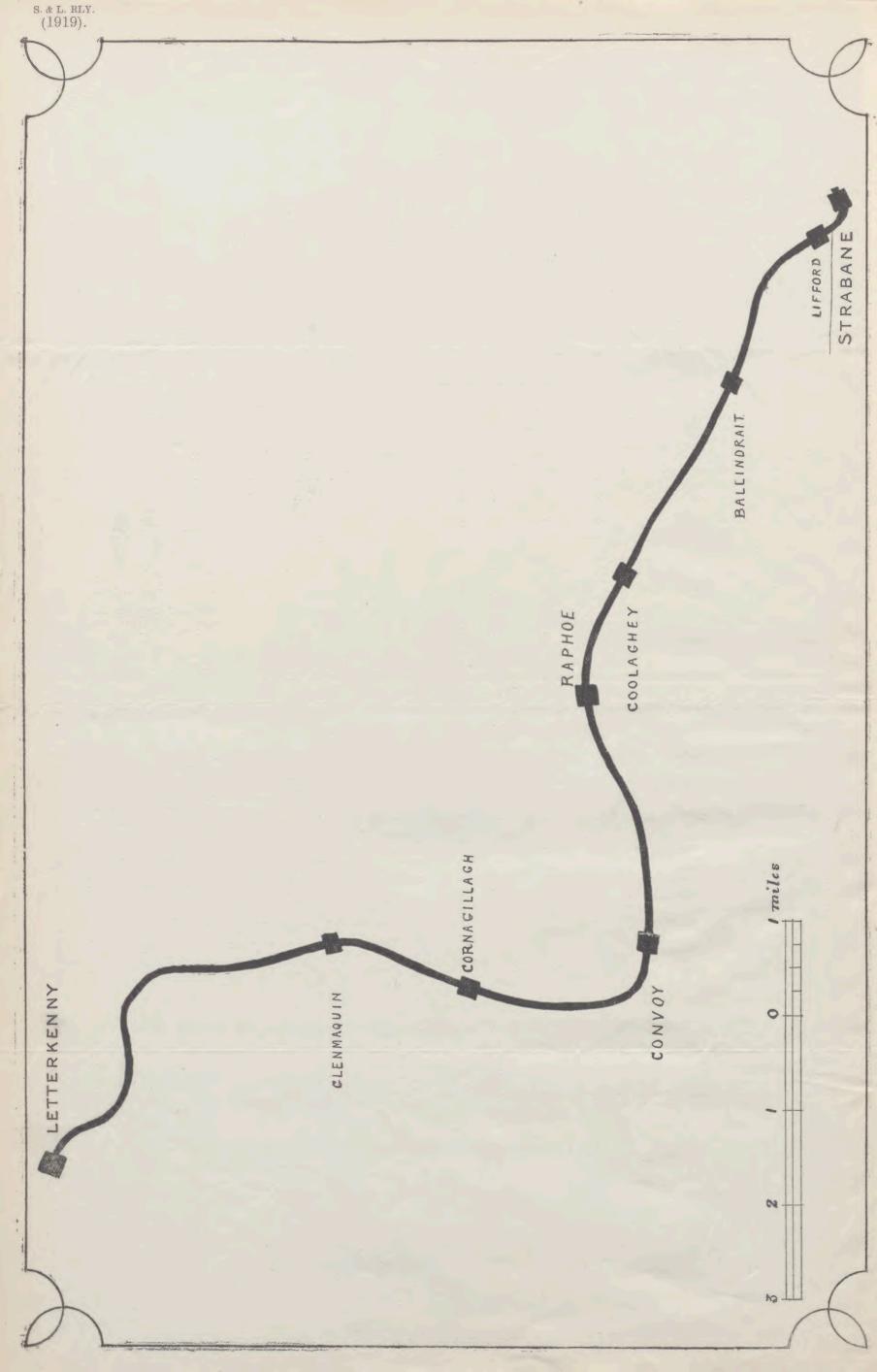
R. GARDNER, E. BUCKLEY, Auditors.

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THE PRESENT

THE STRABANE & LETTERKENNY RAILWAY COMPANY.

REPORT OF THE DIRECTORS

Z

Statement of Accounts and Statistical Returns

FOR

YEAR ENDED 31st DECEMBER, 1919.

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 TUESDAY, 24th day of FEBRUARY, 1920, at Twelve o'clock noon, for the purpose of transacting the ordinary business of the Company.

Dated this 12th day of February, 1920.

HENRY FORBES,

Secretary of the Company,

Head Office,
Stranoblar,
Co. Donegal.

Cralee & Dingle Railway Company, Ttd

COMPANY'S OFFICES

TRALEE

Committee of Management.

AUSTIN STACK, Esq., M.P., Lismore House, Tralee (Chairman).

THOMAS SLATTERY, Esq., J.P., U.D.C., Bridge St., Tralee (Acting Chairman).

J. D. O'CONNELL, Esq., Nelson Street, Tralee.

M. J. O'DONNELL, Esq., J.P., Castlegregory.

THOMAS SLATTERY, Esq., M.C.C., Rock Street, Tralee

THOMAS LAWLOR, Esq., J.P., M.C.C., Ballymacquinn, Ardfert.

Sbarebolders' Directors

THOMAS O'DONNELL, Esq., B.L., Killorglin (Chairman).

JUSTIN McCARTHY, Esq., J.P., Inch House, Aunascaul.

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

JOHN O'DONNELL, Esq., Bridge Street, Tralee.

THOMAS BURKE, Esq., Dingle.

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.

CHAS. E. LEAHY, Esq., 2 Lonsdale Road, Bedford Park, London W.

Company's Auditor.

EUGENE O'SULLIVAN, Esq., J.P., Fair Hill, Killarney.

Engineer.

G. A. E. HICKSON, M.I.C.E.

Manager.

J. P. TOOHER.

Solicitor.

T. HUGGARD.

Secretary and Accountant.

T. J. O'CONNELL.

Report of Committee of Management

- FOR -

Year ending 31st December, 1919.

The Statement of Accounts and Statistical Returns for the year ended 31st December, 1919, duly audited and verified, are presented herewith.

In accordance with terms of an agreement between the Irish Railway Executive Committee and the Board of Trade, the Accounts for the past year are presented in an abridged form, The details of Revenue, Receipts and Expenditure, the Abstracts with reference thereto, etc., being omitted. The Receipts shown in Account No. 8 include the Government subsidy necessary to reduce the deficiency in working to approximately the amounts charged against the County Council and Tralee Urban Council in 1913.

Under the Ministry of Transport Act (1919), provision is made for retaining possession of the Railways for a period of two years after the passing of the Act, with a view to affording the Government time for the consideration and formulation of a policy to be pursued as to the future position of Railways. If the Railways are handed back to the Proprietors at the end of the period of possession by the Government, provision is made in Section 8 of this Act as to the terms of transfer. The general effect of this provision, so far as your Company is concerned, is that the Government would be under an obligation to give possession of the Railway to the County Council at the end of the period of control on the basis that its revenue-earning capacity would be such that the liability of the Guaranteeing Areas would not be greater than it was before the "control" period.

In addition to the increase of Passenger Fares, considerable additions have been recently made in the rates for all other classes of Traffic. These additions will not, however, reduce the deficit in working Railways like yours to the pre-control figure. It is, therefore, important that the interests of the ratepayers should be carefully watched when the question of the future management of the Railways is being finally dealt with.

SECRETARY'S OFFICE,

THOMAS SLATTERY, Acting Chairman.

T. J. O'CONNELL, Secretary.

TRALEE, 3rd March, 1920.

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*III *IV *V *VII *III *IV *VIII *IX XIII XIII XIV	Tatístical Returns. —Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines —Rolling Stock:— (A) Steam Locomotives and Tenders *(B) Rail Motor Vehicles *(C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting —Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals —Docks, Harbours and Wharves —Hotels —Land, Property, etc., not forming part of the Railway or Stations —Other Industries (if any) —Maintenance and Renewal of Way and Works (Abstract A) —Maintenance and Renewal of Rolling Stock (Abstract B) —Engine Mileage —Passenger Traffic and Receipts —Goods Traffic and Receipts	f Parcels	5 5 5 5
*III *IV *V *VII *III *IV *VIII *IX XIII XIII XIV	C.—Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines (A) Steam Locomotives and Tenders *(B) Rail Motor Vehicles *(C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting (E) Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers (E)—Steamboats (E)—Canals (E)—Docks, Harbours and Wharves (E)—Hotels (E)—Land, Property, etc., not forming part of the Railway or Stations (E)—Other Industries (if any) (E)—Maintenance and Renewal of Way and Works (Abstract A) (E)—Maintenance and Renewal of Rolling Stock (Abstract B) (E)—Engine Mileage (E)—Passenger Traffic and Receipts (E)—Goods Traffic and Receipts (E)—Tonnage of the Principal Classes of Minerals and Merchandise of Conde Trains	f Parcels	5 5 5 5 5 5
*III *IV *V *VI *VIII *IX XXI XIII XIV XV	A Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines —Rolling Stock:— (A) Steam Locomotives and Tenders *(B) Rail Motor Vehicles *(C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting —Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals —Docks, Harbours and Wharves —Hotels —Land, Property, etc., not forming part of the Railway or Stations —Other Industries (if any) —Maintenance and Renewal of Way and Works (Abstract A) —Maintenance and Renewal of Rolling Stock (Abstract B) —Engine Mileage L—Passenger Traffic and Receipts —Goods Traffic and Receipts —Goods Traffic and Receipts (A) —Tonnage of the Principal Classes of Minerals and Merchandise of Goods Trains (B) —Number of Live Stock carried by Goods Trains	f Parcels	5 5 5 5 5 5
*III *IV *V *VI *VIII *IX XXI XIII XIV XV	A Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines —Rolling Stock:— (A) Steam Locomotives and Tenders *(B) Rail Motor Vehicles *(C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting [A-Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals —Canals —Land, Property, etc., not forming part of the Railway or Stations —Other Industries (if any) —Maintenance and Renewal of Way and Works (Abstract A) —Lamintenance and Renewal of Rolling Stock (Abstract B) —Engine Mileage I.—Passenger Traffic and Receipts —Goods Traffic and Receipts —Goods Traffic and Receipts (A)—Tonnage of the Principal Classes of Minerals and Merchandise or Goods Trains (B)—Number of Live Stock carried by Goods Trains —Summary of Financial Results secured in comparison with those for parts.	f Parcels	5 5 5 5 5 5
*III *IV *V *VI *VIII *IX XXI XIII XIV XV	C.—Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting I.—Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals —Docks, Harbours and Wharves —Hotels —Hotels —Other Industries (if any) I.—Maintenance and Renewal of Way and Works (Abstract A) I.—Maintenance and Renewal of Rolling Stock (Abstract B) I.—Passenger Traffic and Receipts —Goods Traffic Resoluts secured in comparison with those for perfectificates of the Responsible Officers as to the upkeep of the whole Company's Property	f Parcels	5 5 5 5 5 5 6 6 6
*III *IV *V *VI *VIII *IX XXI XIII XIV XV	C.—Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting (L)—Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals (E)—Docks, Harbours and Wharves —Hotels —Land, Property, etc., not forming part of the Railway or Stations (E)—Maintenance and Renewal of Way and Works (Abstract A) (E)—Maintenance and Renewal of Rolling Stock (Abstract B) (E)—Passenger Traffic and Receipts —Goods Trafic and Receipts —Goods Trafic and Receipts (A)—Tonnage of the Principal Classes of Minerals and Merchandise or Goods Trains (B)—Number of Live Stock carried by Goods Trains (B)—Number of Financial Results secured in comparison with those for property and the property (Company's Property (C) (C) Mileage (C) Mileage (C) (C) M	f Parcels arried by ast years le of the	5 5 5 5 5 5
*III *IV *V *VI *VIII *IX XXI XIII XIV XV	Etatistical Returns. —Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines —Rolling Stock:— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting —Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals —Docks, Harbours and Wharves —Hotels —Land, Property, etc., not forming part of the Railway or Stations —Other Industries (if any) —Maintenance and Renewal of Way and Works (Abstract A) —Maintenance and Renewal of Rolling Stock (Abstract B) —Engine Mileage —Passenger Traffic and Receipts —Goods Traffic and Receipts —Goods Traffic and Receipts —Goods Trains (B)—Number of Live Stock carried by Goods Trains —Summary of Financial Results secured in comparison with those for percertificates of the Responsible Officers as to the upkeep of the whole Company's Property Auditor's Certificate Map	f Parcels arried by ast years le of the	5 5 5 5 5 5 6 6 6 7 7 8
*III *IV *V *VII *VIII *IX X XII XIII XI	C.—Mileage of Lines:— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open for Traffic (C) Mileage of Lines run over by the Company's Engines (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for Shunting (L)—Horses and Road Vehicles employed in the Collection and Delivery of and Goods, and in the Conveyance of Passengers —Steamboats —Canals (E)—Docks, Harbours and Wharves —Hotels —Land, Property, etc., not forming part of the Railway or Stations (E)—Maintenance and Renewal of Way and Works (Abstract A) (E)—Maintenance and Renewal of Rolling Stock (Abstract B) (E)—Passenger Traffic and Receipts —Goods Trafic and Receipts —Goods Trafic and Receipts (A)—Tonnage of the Principal Classes of Minerals and Merchandise or Goods Trains (B)—Number of Live Stock carried by Goods Trains (B)—Number of Financial Results secured in comparison with those for property and the property (Company's Property (C) (C) Mileage (C) Mileage (C) (C) M	f Parcels arried by ast years le of the	5 5 5 5 5 5 6 6 6 7 7 8

Tralce aud Dingle Bailway Company Limited.

FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1919.

PART I.

FINANCIAL ACCOUNTS

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

	Car	oital Authori	sed.	C	apital Create	ed.		Balance.	
Special Acts	Shares and Stock.	Loans or Debenture Stock	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Company's Order in Council 1888	£ 150,000	£	£ 150,000	£ 150,000	Ē	£ 150,000	£	£	£

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

Description.	Amount Created.	Amount Issued.	Nominal Additions to or deductions from Capital	Amount on which Dividend is payable.	for	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Consenses I de non contente de la co	£ 100,000	£	£	£	£	£	£	£
Guaranteed 4 per cent. shares Less 4 per cent. guaranteed Shares redeemed	120,000	120,000		120,000	-			
by Treasury	80,000	80,000	-	80,000			-	
Balance	40,000	40,000		40,000	-	_	-	
Ordinary Shares	30,000	30,000	-		30,000	-	-	-
Total	70,000	70,000		40,000	30,000			_

Cr.

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

To Expenditure.	Expe	ount nded t Dec., '1		Amount Expended during year	Tot	al.	1	By Receipts.	Amount Received to 31st Dec., '19.	Amount Received during year.	Total.
Lines open for Traffic	126,7	s.	d. 4	£	126,741	s. 13	d. 4	Shares (No. 2)	£ 150,000	£	£ s. d
Rolling Stock	14,13	30 0	(=	14,130	0	C	-	-	-	-
Manufacturing and Repairi Works and Plant:—	ng								11-7-1		
Land and Buildings	8,1	78 0	0		8,178	0	(1-1-1	-	-
Plant and Machinery	9	50 6	8	MES	950	6	8	_		19-1	_
Total Capital Expenditure Railway	on		0		150,000	0	0	entropy with 10 to annual within	150.000		150,000 0

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

										19	19		1918
Receipts in respect of Railw	ov working	under	the terms	of the	agreement	with	the	Government	in	£	S	d	£
respect of the control			···		···		***	***		32,997	13	2	27,33
Ex	penditure			* * *	•••	•••	•••	•••	93	6,459	15	1	30,63
	Net		• • •	• • •	•••			•••		3,462	1	11	3,30
Miscellaneous Receipts (Net)													
Rents from Houses an Other Rents		***	***	• • •	***	• • •	• • • •	•••	***	25	10	0	18
Transfer Fees		•••	•••		•••	•••	• • •	***		40		0	
	Deficit			•••	•••	•••	•••	***		3,436	11	11	3,27
Guarantees payable by Kerr	y County Co	uncil	and Tralee	Urban	Council:-								
For half year ending 31								£2,775 3					2,84
For half year ended 30t	November,	1919		***	***	***	• •	2,400 10	10	5,175	13	11	2,19
Total Ne	t Income						***			1739	2	0	1,76

No. 9 .- PROPOSED APPROPRIATION OF NET INCOME.

								Year 1918
					£s	d		£
et Income (as per Statement No. 8)					1,739	2	0	1,764
eneral Interest					139	2	0	164
alance after payment of Fixed Charges	·				1,600	0	0	1,600
vividend on 40,000 Guaranteed Shares at 4 per cent. per annum:-								
For half-year ended 31st May, 1919		£ 800	8	d 0				
For half-year ended 30th November, 1919	•••	800	0	0				
					1,600			1,600

Dr.

No. 18.—CENERAL BALANCE SHEET.

Cr.

				Year 1918					Year 1918
	£	S	d.	£		£	S	d	£
					By amount due by Kerry				
To Balance available for Divi-				The second	County Council	2280	10	3	2086
dends as per Account No. 9									
(£1,600) less Dividends					" Tralee Urban Council		0	7	110
paid for half-year ended			2		,, Amount due by Postmaster				
31st May, 1919 (£800)	800	0	0	800	General				100
					,, Cash in hand	13	4	8	10
" Accounts payable				2777	,, Stock of Stores & Materials	5703	0	5	5083
"Amount due to Bankers			3	2390	,, Outstanding Traffic Accounts	229	3	10	146
,, Depreciation Fund—Railway	5802	9	7	5038	,, Accounts Receivable	2024	3	5	3470
(Arrears of Maintenance)	-						-		
	10,370	3	2	11,005		10.370	3	2	11.005

PART II.

STATISTICAL RETURNS

I.-MILEAGE OF LINES

(A) Mileage of Lines open for Traffic.

	R	UNNING LI	NES.		
Lines Owned by the Company.	Length of Road First Track	Second Track	Total Miles (reduced to Single Track.)	Sidings reduced to Single Track	Total of Single Tracs including Sidings.
Main and Principal Line— Tralee to Dingle	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Minor and Branch Lines— Castlegregory Junction to Castlegregory	6 0	_}	6 0		_
Total	. 38 0	0 40	38 40	0 68	39 28
Total for year 1919	38 0	0 40	38 40	0 68	39 28

II.-ROLLING STOCK.

(A) Steam Locomotives.

Description	W 1		Number	
Tank Engines-				
2—6—0			7	
2—6—2	•••	}	1	
			8	
Tenders			Principal of Principal Communication of Street, Street	

(D) Coaching Vehicles.

			Seats.		-	
	Number	rst Class	3rd Class	Total		
Passenger Carriages—						
Carriages of Uniform Class Composite Carriages		75	454 60	454 135		
Total Passenger Carriages Other Coaching Vehicles— Horse Boxes	20	75	514	589		4
Total Coaching Vehicles	21		•••			

(E) MERCHANDISE AND MINERAL VEHICLES.

The state of the s	*			1	
Open Wagons-					
Under 8 tons			5		
Covered Wagons-					
Under 8 tons			29		
			3		
Cattle Trucks			32	- 1	
Rail and Timber Trucks	(includ	ling			
Twin Trucks)			2		
Total			71		

(F)-RAILWAY SERVICE VEHICLES.

		Number	
Ballast Wagons		4	
Locomotive Coal Wagons		2	
			- 4
Total	-	6	

VIII .- LAND AND PROPERTY, ETC.,

NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage
Urban and Subunban Land	
Houses,	Number —
Other Houses and Cottages	14 —

6

XII-ENGINE MILEAGE, TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Re-turn Journey). OTHER! TRAIN MILES. SHUNTING TOTAL MILES (Loaded Trains). MILES ENGINE (Assisting, Light, &c.) MILES. Coaching Coaching. Goods. Total Coaching Goods Total Goods C .- Miles run by the Company's Engines-Steam Tender and Tank 11,331 2802 74,731 60.595 35,298 35,297 60.595 Engines . . . 35,297 11,334 2802 74,731 TOTAL 35,298 60,595 60,595

The remainder of Return XII is omitted under the authority of the Board of Trade.

XIII—PASSENGE	R TRAFF	TIC AND	RECEIPTS.	XIV-GOODS T	CRAFFIC	AND R	ECEIPT	rs.
CLASS OF	PASSENGE	R.	Number Origin- ATING ON THE COMPANY'S SYSTEM.					Tonnage Origin- ating on the Company's System
NRDINARY— First Class			4565	Merchandise	•••	• • •		Tons 13,688
Third Class	-		70,125	Coal, Coke and Patent Fu		•••		342
WORKMEN	3			Other Materials	***	• •	• •	
TOTAL			74,690	TOTAL	•••	000	***	14,472
Season— First Class Third Class		• •	8					Number Origina- ting on the Company's System
				Live Stock		***	•••	16,993

The remainder of Returns XIII and XIV are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H. M. Government.

YVI_	SITMMARV	OF	FINANCIAL	DEGITT TO	атапртр
VAI-	-OUIVIIVIARY	UIF	FINANGIAL	K.F.SIII. 18	SECHRED.

	1919
Total Expenditure on Capital Account (No. 4)	150,000
Net Receipts of Businesses carried on by the Company (No. 8)	Loss 3462
Miscellaneous Receipts Net (No. 8)	25
Total Net Income (No. 8)	1739
Interest, Rentals, and other Fixed Charges (No. 9)	139
Dividend on Guaranteed Stock (No. 9)	. 1600
Balance after payment of Dividend on Guaranteed Stock (No. 9)	
Surplus	
Appropriation to Reserve	
Brought Forward from Previous Year	
Carried Forward to Subsequent Year	

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in good working condition and repair, as far as practicable under the circumstances arising from the War.

Tralee, 3rd March, 1920.

G. A. E. HICKSON, M.I.C.E., Engineer.

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, as far as practicable under the circumstances arising from the War.

Tralee, 3rd March, 1920.

THOMAS GORMAN, Locomotive Engineer.

Signed for the Committee of Management

THOMAS SLATTERY, Acting Chairman of the Company.

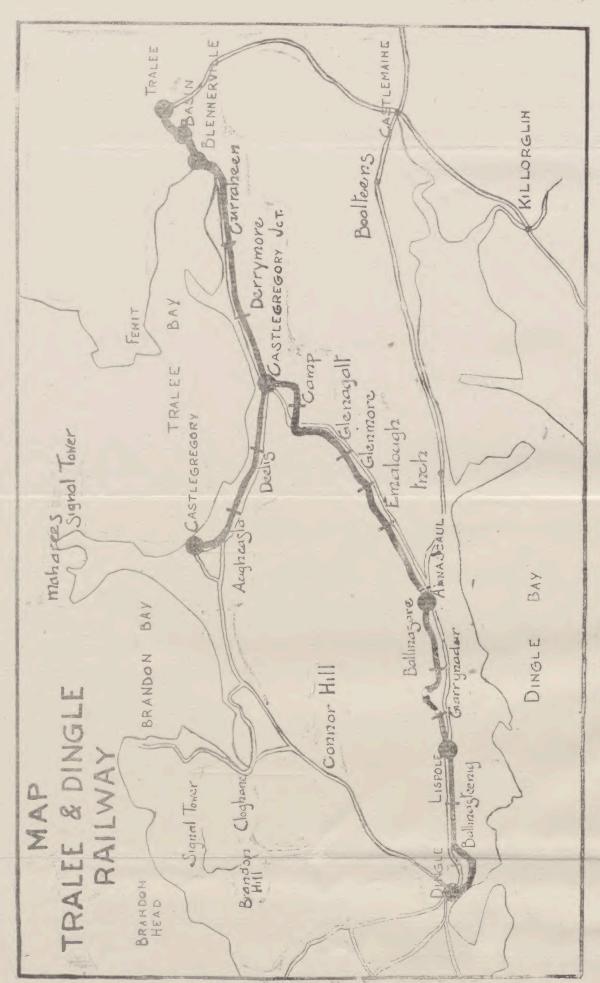
T. J. O'CONNELL, Secretary of the Company.

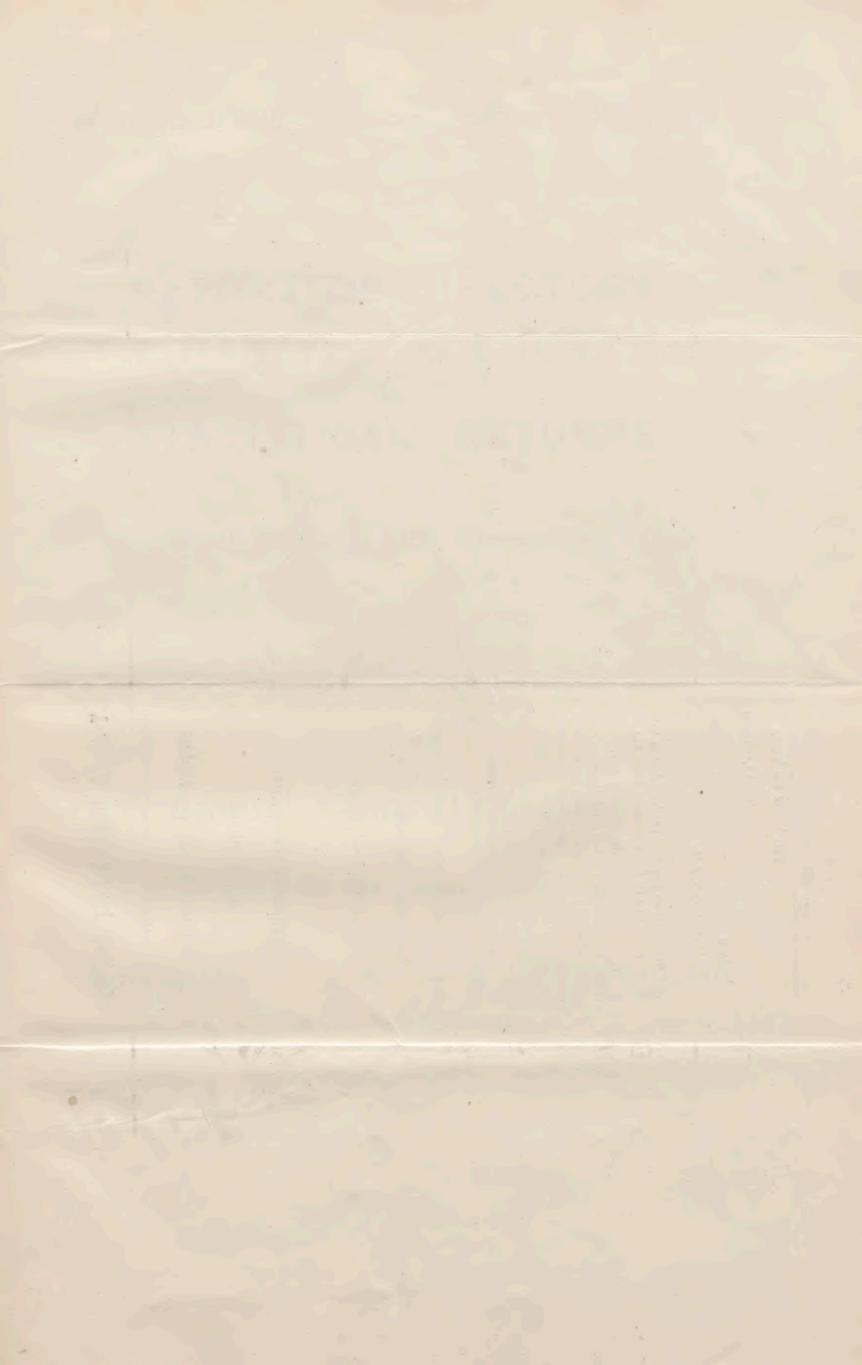
AUDITOR'S CERTIFICATE.

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.

Tralee, 10th March, 1920.

EUGENE O'SULLIVAN, Auditor.





Tralee & Dingle Railway Company.

Report of the Committee of

Management

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

For Year ended 31st December, 1919.

31st December, 1919, and of transacting the General at 12 o'clock noon, for the purpose of receiving the Business of the Company. Accounts and Statistical Returns for the year ended Tralce, on TUESDAY, the 6th day of APRIL, 1920, NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders of Committee's Report and Statement of Financial this Company will be hel dat the Company's Office,

29th March, 1920, and re-opened on 14th April, 1920. The Share Transfer Books will be closed on the

T. J. O'CONNELL,

Secretary.

Tralee, 3rd March, 1920.

Secretary's Office,

QUINNELL & SONS. TEALES

Waterford and Tramore Railway Company

REPORT OF DIRECTORS FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

For Year ending 31st December, 1919

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

TO BE HELD AT THE TERMINUS, WATERFORD

ON

Wednesday, the 25th day of February, 1920

AT ONE OCLOCK, P.M.

WATERFORD;
PRINTED BY N. HARVEY & CO.



DIRECTORS

CHARLES E. DENNY, Esq., Ballybrado, Cahir, Co. Tipperary, Chairman WILLIAM GALLWEY, Esq., D.L., Rockfield, Tramore, Deputy Chairman Sir HERBERT W. DAVIS GOFF, Bart., Maypark, Waterford. H. W. D. GALLWEY, Esq., Woodlands, Waterford. R. L. POWER, Esq., J.P., Powerscourt, Tramore.

REPORT

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 1.0 o'clock p.m., on Wednesday, the 25th February, 1920.

E present herewith Statement of Accounts and Statistical Returns for the year ended 31st December, 1919, in the form prescribed by the Ministry of Transport.

The Accounts have been duly certified by the Company's Auditors.

Government control still continues, and in accordance with the Agreement with His Majesty's Government, the Net Receipts for the year are based on the figures of year 1913. As will be seen by the Balance Sheet provision is also being made for Arrears of Maintenance and Renewal Work, which has not yet been carried out owing to the difficulty in procuring the necessary materials.

Your Directors wish to place on record the sad loss the Company has sustained during the past year through the death of Mr. Edgar White. As a Director for a period of about ten years, he took a deep interest in its welfare, and was a valued member of the Board.

The vacancies on the Board have been filled by the co-option of Messrs H. W. D. Gallwey and Richd. L. Power, which you are asked to confirm.

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

Gross Receipts per Account Expenditure	No. 8	****			****			•	£13894 9973
NETT INCOME						,			£3921
Balance brought forward fro	om last	Account						****	3087
Total			****		••••		***		£7008
Out of which has been paid Interest on Lo Dividend on I Interim Divid Deficiency in	oans Preferen end on	ce Shares Original Sh	ares				5	340 300 660 37	£2237
Leaving a	a Balan	ce of	****			****			£4771
which your Directors recom Final Dividen	nmend h	peing approriginal Shar	priated as es	follows			£14	40	£1440
Balance forwa	ard to r	next year's	Account			****			£3331

The retiring Directors are Charles E. Denny, Esq., and Sir Herbert W. Davis Goff, and the retiring Auditor E. W. Kelly, Esq., all of whom are eligible and offer themselves for re-election.

CHARLES E. DENNY, Chairman. ARTHUR PROSSOR, Secretary.

BOARD ROOM,
WATERFORD.



Materford and Tramore Railway.

FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1919.

PART 1

Financial Accounts.

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

	CAPITAL AUTHORIZED.			CAPITAL CREATED.			BALANCE.			
SPECIAL ACTS	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
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
	£	£	£	£	£	£	£	E
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	and the second s	58,000				

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

		RAISED F	BY LOANS.	RAISED	BY THE IS	SSUE OF DE	BENTURE		
						Existin	Total		
	At 6 per cent.	At 5 per cent.	At 4 per cent.	Total Loans.	Amount of Stock.	Nominal Additions or De- duction on Con- version.	At per cent.	Total Debenture Stock.	raised by Loans and Debenture Stock.
	£	£	£	£	£	£	£	£	£
Existing at 31st Dec., 1919	6,550	1,000	5,100	12,650	-	-	-	_	12,650
Existing at 31st Dec., 1918	5,200	1,000	6,450	12,650			_	_	12,650
Increase	1,350								_
Decrease	_	-	1,350			Stationer	_	_	-
Total Amount authorized to	be raised by L	oans and Debe	enture Stock in	respect of Ca	pital creat	ed			19,3 5 0
Amount created but not yet	available								6,700
Total Amount raised by Loan	ns as above						• • • • •		12,650
Balance being available Borr	aurius Damass	at 21st Dagge	mbor 1010						6,700

No. 4. RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure.	Amount Expended to 31st Dec., '18.	Amount Expended during year, as per No. 5.	Total.	By Receipts.	Amount Received to 31st Dec., 1918.	Amount Received during year.	Total.
	£ s. d.	£	£ s d.		£	£	£ s.
Lines open for Traffic	62,701 6 9	August	62,701 6 9	Shares	58,000	-	58,000 0
Rolling Stock	12,018 13 3		12,018 13 3	Loans	12,650	-	12,650 ()
Manufacturing and Repairing Works and Plant :—							
Land and Buildings	1,200 0 0	_	1,200 0 0				
Plant and Machinery	430 0 0		430 0 0				
-							
Total Capital Expenditure on Railway			76,350 0 0				
Land Property not forming part of Railway Stations					275		
Used in connection with Railway Working				Total Receipts	_		70,650 0
Not used in connection with Railway Working			1,000 0 0	By Balance	-	_	6,700 0
	7						

No.	5.—DETAILS	OF	CAPITAL	EXPENDITURE	FOR	YEAR	ENDED	31st	DECEMBER.	1919
1100	O. DEIMIEU		VAI II AM	FVI FIADII AITE		1 Pro 1-4 1 F		0136	DEAFINDER!	101

NIL.	

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

	NIL.			

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

1										
Loan Capital authorized	but not yet received a	s per Account	No. 3	 ****	****				 	6,700
Less Balance at Debit of	Capital Account as po	er Statement 1	No. 4 .	 				d	 ****	6,700
Balance			••••	 ****		••••	***	••••	 	Nil.

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

													19	19.		191
Receipts in respect under the	of Railw	ay W	orking,	, and o	of sepa	rate bu	sinesses	s carrie	ed on b	y the	Compa	ny	£	S.	d	£
Railways													13,699	7	9	1 5-
Expenditure	·												9,973	6	10	_
						Net		• • •			***		3,726	0	11	3,65
Miscellaneous Receip	ots (Net)	:														
Rents from House	s and La	nds											40	10	8	4
Other Rents												• • • •	61	18	2	6
Transfer Fees													1	7	6	
General Interest					••••			****				• • • •	91	9	9	10
Total Net	I.,										-		3,921	7	0	3,87

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

									191	19.		Year 1913
Balance brought forward from last year's account									3,086	s. 17	d. 6	2,824
Net Income (as per Statement No. 8)					••••				3,921	7	0	3,872
Total							****		7,008	4	6	6,696
Deduct-Interest, Rentals, and other Fixed Charges	3											
Rent Charges			• • • •	••••			f. s.	d.				
Interest on Loans							640 0					611
Deficiency in Income Tax							137 12	4	777	12	4	98
Total	****			••••					6,230			
Balance after payment of Fixed Charges			• • • •						0,200	14	2	5,987
Appropriation to Reserve									500	0		
Dividend on Preference Shares for the year												500
Balance available for Dividend on Ordinary Shares	3		****			• • • •			5,730	12	2 -	5,487
Dividend on Ordinary Shares at 5% per annum						£2	,400 0	0				2,400
Balance carried forward to next year	ar's acc	count				£3	,330 12	2				3,087

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

									19	19.		Year 1918.
Balance available for Div	idends and Reserve, after paymen	t of Fi	ved Ch	arges	Vear 10	19/20 1	per St	nto-	£	S.	d.	£
ment No. 9)									6,230	12	2	5,987
Interim Dividends paid	5% Preference Shares (at 2½%)					£	250 (0	1,210	0	0	250
211tosim Dividondo para	Original Shares (at 2%)	-17-11			****	£9	960 (0	2,220			960
Undivided Balance at 31s	st December, to Balance Sheet								5,020	12	2	4,777

Account No. 10 and Abstracts A, B, C, D & E are omitted by authority of the Board of Trade

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		Year 1918.			Year 1918
Unpaid Interest and Dividends	£ s. d. 1 13 10	£	By Capital Account, Balance a Debit thereof, as per Acct. No.	£ s. d. 4 6,700 0 0	£ 6,700
Interest and Dividends payable, accruing and provided for	223 19 0	213	Cash at Bankers and in hand	1	1,620
Accounts Payable	456 6 6	354	2014	1	1,020
Liabilities Accrued	99 16 6	79	Cash on Deposit at Interest £1,500 0	0	500
Miscellaneous Accounts	129 1 11	97	Investments in Government Securities (at		
General Reserve	5,000 0 0	5,000	cost) £2,928 11	5,102 18 4	1,942
Depreciation Fund—Railway (including Arrears of Maintenance)	3,425 17 7	2,189	Stock of Stores and Materials	1,563 0 0	1,525
Balance available for Dividend and Reserve, as per Account No. 9— £6,230 12 2		5,987	Outstanding Traffic Accounts	74 9 10	55
Less Interim Dividends 1,210 0 0		1,210	Amount due by Railway Companie	es 200 15 10	0.
	5,020 12 2	4,777	and Committees	623 15 10	84
			Miscellaneous Accounts (Income Tax to be deducted from Dividen		285
			Amount due by Postmaster Gener	al —	
	14,357 7 6	12,711		14,357 7 6	12,711

PART II.

Statistical Returns.

I. MILEAGE OF LINES.

(A) Mileage of Lines open for Traffic.

	Runnin	G LINES.		Total
	Length of Road First Track	Second Track.	Sidings.	Single Track and Sidings.
Lines owned by the Company	 M. Ch.	M. Ch.	M. Ch.	M. Ch.

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

	Miles.	Chains.
Lines owned by the Company	8	8

II.—ROLLING STOCK.

(A) Steam Locomotives.

(D) Coaching Vehicles.

Descri	ption.			1	Number
Tank Engines (Whe	eel Type):—				
2-2-2		****	****		2
0-4-2			****		2
	Total	****	0000		4

				SEATS.	
		No.	1st Class.	3rd Class.	Total.
Passenger Carriages—					
Carriages of Uniform		18	445	400	845
Composite Carriages	*****	3	-	60	60
Total		21	445	460	905
Brake Vans		1			-
1	-				

(E) Merchandise and Mineral Vehicles.

Open Wagons Under 8 tons	·	 		 9
Covered Wagons— Under 8 tons		 	V	 2
Mineral Wagons	••••	 		 0

VIII.-LAND AND PROPERTY.

				Acreage.
Agricultural Land				
Urban and Suburban Land		,		
Houses and Cottages Servants	for 	Comp	any's	 9
Other Houses and Cottages				

X. MAINTENANCE AND RENEWAL OF WAY AND WORKS.

(Omitted under authority of Board of Trade).

XI. MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(Omitted under authority of Board of Trade).

XII.—ENGINE MILEAGE.

	1	Train Miles.	, Š.	Total Train trains run either th	Shur Mil		Other Miles (assisting, Light, etc)	Total Engine Miles		
	Coaching.	Goods.	Total.	Coaching,	Goods.	Total.	Coach- ing	Goods		
Miles run by Co's. engines (1) Steam Tender and Tank engines (2) Electric, Traction	33,520	2,106	35,626			35,626	763	320	141	36,850
(3) Steam, Petrol, &c., Rail										
TOTAL	33,520	2,106	35,626 •			35,626	763	320	141	36,850

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class	s of Pas	ssenger,		Number originating on Company's System.
Ordinary—				
1st Class				 86,806
2nd Class				
3rd Class				 222,158
		Тот	AL	 308,964
Season—				
1st Class				 104
2nd Class				 ÷
3rd Class				 87

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on Company's System.
Merchandise	3,072
Coal, Coke and Patent Fuel	2,374
Other Minerals	1,344
TOTAL	6,790
	Number originating on the Company's System
Live Stock	136

The remainder of Returns XIII and XIV are omitted under the authority of the Board of Trade, and the figures do not include traffic conveyed free on behalf of H.M. Government.

XV. (A).—TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANDISE AND MINERALS CARRIED BY MIXED TRAINS (Passenger and Goods).

(Omitted by authority of Board of Trade).

XV. (B).—NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS (Passenger and Goods).

Omitted by authority of Board of Trade).

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

									1919.
									£
Total Expenditure on Capital A	ccount	(No. 4))						 77,350
Net Receipts from Businesses of	arried	on by tl	he Com	pany	(No. 8	3)		 	 3,726
Miscellaneous Receipts (Net) (N	0.8)								 195
Total Net Income (No. 8)									 3,921
Interest, Rentals and other fixed								 	 777
Dividends on Guaranteed and P	referen	ce Stoc	ks (No	. 9)				 	 500
Balance after Payment of Prefer	ence D	ividend	ls (No.	9)					 2,644
Dividend on Ordinary Stock (N	0.9)						 	 	 2,400
Rate per cent.		*****						 	 5 per cent.
Surplus							*****	 	 244
Deficit	*****						 	 	
Appropriation to Reserve	*****		*****				 	 	 _
Appropriation from Reserve						*****		 	 _
Brought forward from previous	year		****				 	 	 3,087
Carried forward to subsequent	year				*****		 	 	 3,331

H. G. BOARDMAN,
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.

WILLIAM FRIEL, A.M.I.C.E.,

WATERFORD, 3rd February, 1920.

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 order and repair.

E. G. JOHNSON,

WATERFORD, 3rd February, 1920.

Locomotive Engineer.

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, 1920.

E. W KELLY, H. E. BENNER, Auditors.

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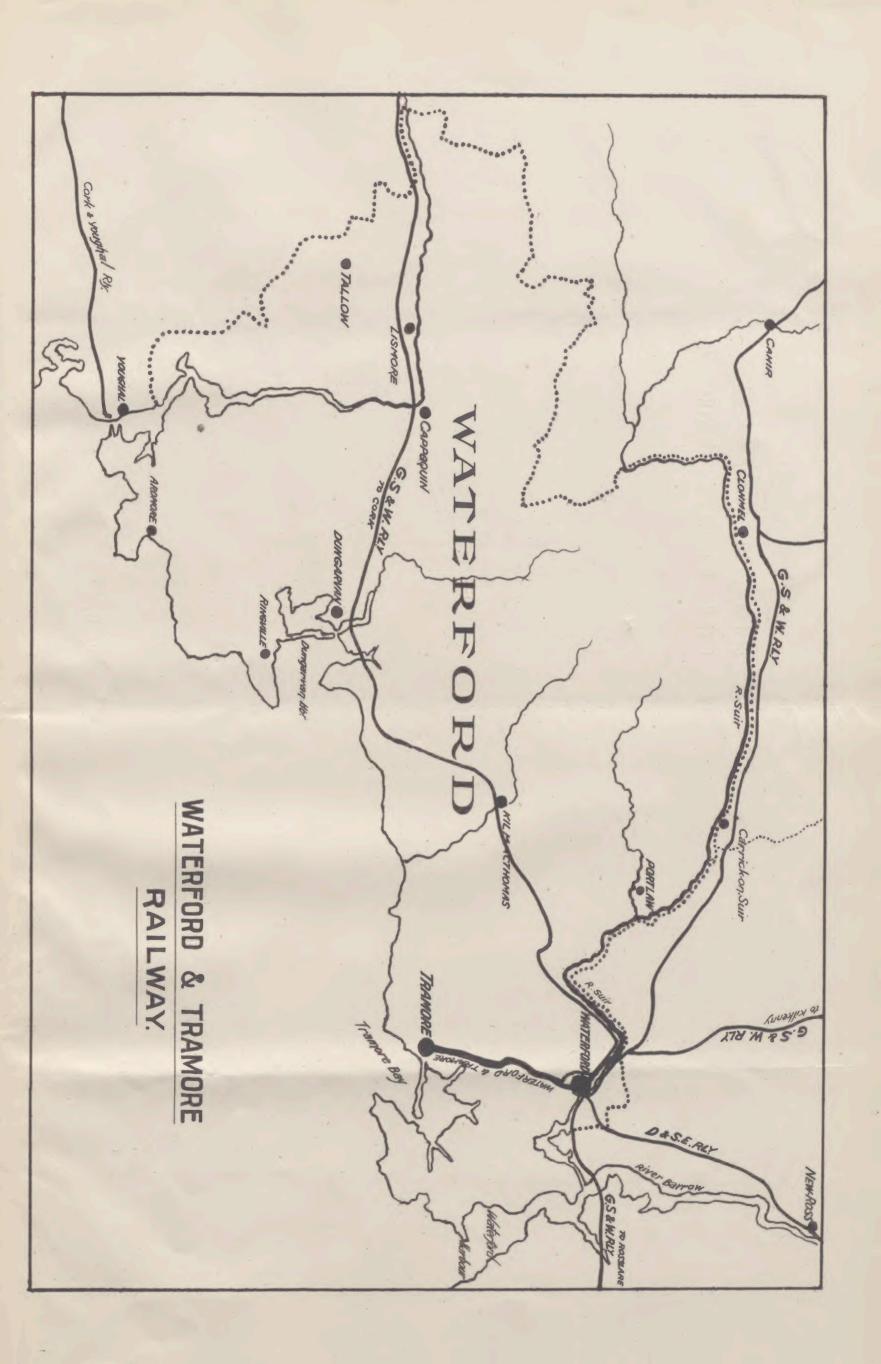
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Waterford & Tramore Kailway Company.

REPORT OF THE DIRECTORS,

FINANCIAL ACCOUNTS,

AND

STATISTICAL RETURNS,

For Year ended 31st December, 1919.

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 IVEDNESDAY, the 25th day of February, 1920, at To'clock p.m., for the purpose of receiving the Directors' Report and Statement of Financial Accounts and Statistical Returns for the year ended 31st December, 1919, and of transacting the General Business of the Company.

The Share Transfer Books will be closed from the 11th to the 25th February inclusive.

By Order of the Board,
ARTHUR PROSSOR,

Secretary's Office,
Waterford, 4th February, 1920.

ANNUAL MEETING, 25th February, 1920. DIVIDENDS PAYABLE, 1st March, 1920.

N. HARVEY AND CO., PRINTERS, WATERFORE

WEST CLARE RAILWAY COMPANY, LIMITED.

DIRECTORS:

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin (Chairman).

JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. | * DENIS HEALY, Esq., Bodyke, Co. Clare.

* DANIEL GALLERY, Esq., Ennistymon, Co. Clare.

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, * JOSEPH KELLY KETT, Esq., Farahy, Kilkee, Co. Clare Foxrock, Co. Dublin.

JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road, Dublin.

GERALD VINCENT MURPHY, Esq., 5 Argyle Road, Herbert Park,

* Representing the guaranteeing areas.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR.

YEAR ENDED 31st OCTOBER, 1919.

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 11th day of MARCH, 1920, at 11 o'clock, a.m.

The Directors submit herewith the Statement of Accounts, duly audited and verified, and the Statistical Returns, for the Year ended 31st October, 1919.

The Railways of the Company continue under Government Control in accordance with the provisions of the Regulation of the

In these circumstances the Accounts are submitted, under the authority of the Board of Trade, in a modified form.

		The following summary shows the Receipts and Expenditure on I	Revenue Ac	count :-			1919.	1918.
No.	8.	Gross Receipts of Railway, &c					£ 54,529 344	£ 44,840 279
		Total Receipts (including South Clare Railway)			***		54,873	45,119
No. No.	8. 9.	Deduct:— Total Traffic Expenditure Interest, Rentals, and other fixed charges Total Expenditure (including South Clare Railway)				£52,849 426	53,275	43,621
		Net Revenue from the Working of both Lines		· · ·	· ·		1,598	1,498
No.	8.	Add:— Amount due by South Clare Railway Co. on working Account					510	570
No.	8.	Net Earnings of West Clare Railway Add, County Guarantee (W. C. Rly.)					2,108 6,832	2,068 5,805
No.	9.	Total Net Income of West Clare Railway Co Add Balance from last year's Account					8,940 1,635	7,873 1,635
		Deduct, Appropriation Reserve	TOTAL				10,575 2,400	9,508 1,333
							8,175	8,175
No.	9.	Deduct, Dividends paid on Guaranteed Capital, £163,500:— 25th March, 1918, up to 31st January, 1919 25th September, 1918, up to 31st July, 1919				£3,270 3,270	6,540	6,540
No.	9.	Balance available for Dividend on Guaranteed Capital to 31st Oct	ober last ac	crued bu	t not yet	payable	1,635	1,635

The working of the West Clare Railway resulted in a loss in the April, or Winter, half-year of £1,505, and in a profit in the October, or Summer, half-year of £1,213, after providing the sum of £2,400 towards renewal of Permanent Way, etc.

The Directors record with deep sorrow, the death in June last, of Mr. William Martin Murphy, who for over 31 years had been a Member of the Board, and its Chairman since September, 1909. To the indomitable spirit and energy of Mr. Murphy is due the construction, in the face of almost insuperable difficulties, of the Clare Railways.

The vacancy thus created has been filled by the co-option of his son, Dr. William Lombard Murphy, who has been elected to the Chairmanship of the Board.

The Directors retiring by rotation are Mr. James William Lombard and Mr. John Joseph Dudley, and being eligible, they offer them-

Messrs. Craig, Gardner & Co., the Company's Auditors, also offer themselves for re-election.

It is proposed to post the Dividend Warrants on Thursday, the 25th March, 1920.

WEST CLARE RAILWAY COMPANY, LTD.

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

THE UNDERMENTIONED ACCOUNTS, ABSTRACTS, AND STATISTICAL RETURNS, ARE OMITTED UNDER THE AUTHORITY OF THE BOARD OF TRADE.

PART I. FINANCIAL ACCOUNTS.

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

	C	apital Authori	sed.		Capital Created	1.	Balance.			
Special Acts.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture. Stock.	Total.	Shares.	Loans or Debentures Stock.	Total.	
The Tramways (Ireland) Provisional Order (West Clare Railway) Con- firmation Act, 1884, 47 & 48 Vic., ch. 217.	£ 180,000	£	£ 180,000	£ 180,000	£	£ 180,000	€ -	6	£.	

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

Description.	Amount Created.	Amount Issued.	Nominal Additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
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	1,5		6-0	6
Ordinary Shares of £10 each	16,500	16,500		16,500	1600	-		-
Total	180,000	180,000	-	180,000	-		4	-

Dr.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr

To Expenditure.	Amount Expended to 31st Oct., 1918.	Expended during the year.	Total.	By Receipts.	Amount received to 31st Oct., 1918	Received during the year.	Total.
LINES OPEN FOR TRAFFIC ROLLING STOCK	£ s. d. 160,000 0 0 0 20,000 0 0	£ s. d.	£ s. d. 160,000 0 0 20,000 0 0	Shares (No. 2)	£ s. d. 180,000 0 0	£ s. d.	£ s. d
Manufacturing and Repairing Works and Plant: Land and Buildings Plant and Machinery	_		=				
TOTAL CAPITAL EXPEND DUPON 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 Total Expenditure	180,000 0 0		180,000 0 0	TOTAL RECEIPTS	180,000 0 0		180,000 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. 8.— REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

See tate- lent.				-									1919.	1918.
Railways—West	and South (Clare (c	ombined)-										£ s. d.	£
	Gross Rec												54,528 11 0	44,840
	Expenditu	re											52,848 17 3	43,16
			NET REC	EIPTS.									1,679 13 9	1,679
ISCELLANEOUS RECEIPTS (Not).													
Rents from Houses and	Lanca									£187	3	õ		18
Other Rents											10			8
Transfer Fees										16	3	0		1
General Interest										42	3	6		Nil.
Sundries			•••							I	0	0		Nil.
								TOTAL	***	£344	0	6		27
Loss on work Deduct Gain Amount payable by made up as foll	on same for County Clarows:—	r Half-y re in res	vear ended	31st O West C	ctober, 191 lare Railwa	9 ay for th	e year,	57 10		510	5	7		57
Dividend on £163,50								69 970 0	0					
30th April, 191 Add Loss on workin								1,504 13						
4.7.1								£4,774 13	10					
Add Like Dividend for H Deduct Profit on w					£3,270 1,212			2,057 6	4	0.000	0	0		5,80
										6,832	-	4	7,686 6 3	6,65
			Тота	L NET	Income—C	CARRIED	то А	COUNT NO.	. 9				£9,366 0 0	£8,33

No. 9-PROPOSED APPROPRIATION OF NET INCOME.

										1919			1918
										£	S.	d.	£
Balance brought forward from last year's Account										1,635			1,635
Vet Income (as per Statement No. 8)										9,366	0	0	8,333
appropriation from Reserve	• • •			***	• • •	• • •			•••				
			To	OTAL						11,001	0	0	9,968
DEDUCT-INTEREST, RENTALS, AND OTHER FIXED CHARG	N FOO						2	S.	d				
Chief Rents, Wayleaves, &c.:— G. S. & W. Railway:—	iES—						7	5.	a				
Rent for User of Ennis Station							- 60	0	0				60
Rent for User of Lands of Athenry Re							51	0	0				51
Interest on Capital Outlay at Ennis Y				•		***	180	0.	0				180
							£291	0	0			1	291
Kilrush Harbour Commissioners, Wayleaves, Cappa	Pier						5	0	0				5
General Interest					***		130	_	0			1	15
Company's Proportion of War Wage	• • •			* * * *		• • •	130	U				-	10
			T	OTAL						426	0	0	460
Balance after payment of Fixed Charges										10,575	0	0	9,508
Appropriation to Reserve										2,400	0	0	1,333
Balance available for Dividend on Guaranteed Shares		• • •			***					8,175	0	0	8,175
educt—Dividend on £163,500 Guaranteed Capital at 4	per cent.	per ann	num	·	•••					6,540	0	0	6,540
Balance carried forward to next year's Account	***	***								1,635	0	0	1,638

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

	1919.	1918.
	£ s. d.	£
Balance available for Dividends after payment of Fixed charges, as per Account No. 9	8,175 0 0 6,540 0 0	8,175 6,540
Undivided Balance carried to Balance Sheet (being provision for three months dividend to 31st October, 1919).	£1,635 0 0	£1,635

Cr.

	1919.	1918.		1919.	1918.
	£ s. d.	£	£ s. d. By Cash at Bankers and in hand 897 5 10	£ s. d.	£
To Amount due to Bankers		-	Cash on deposit at Interest —		
Unpaid Interest and Dividends	368 17 7	327	Cash on deposit at Interest	897 5 10	2,7
Amount due to Railway Companies	29 8 4	F=4	Investment in Government Stock	9,528 13 4	3,4
Amount due to Railway Clearing Houses		1	Stock of Stores and Materials	8,127 1 9	5,7
Superannuation and other Provident Funds	-	9	Outstanding Traffic Accounts	393 10 7	2
Accounts Payable	5,339 8 5	3,837	Amount due by Railway Companies Amount due by Railway Clearing Houses		102
Liabilities Accrued	1,617 1 0	1,620	Amount due by Postmaster-General		
Miscellaneous Accounts	1,039 9 7	562		2 800 12 11	0.6
Pre-Control Suspense Account £ s. d. Depreciation or Renewal Fund :—	1,551 8 2	1,551	Accounts Receivable Miscellaneous Accounts	2,790 12 11	3,5
Permanent Way 6,202 12 1 Rolling Stock 4,026 9 1			Amount due by Clare County Council	2,057 6 4	1,4
Dividend Reserve Fund	10,229 1 2 2,153 13 7	5,285 2,154	Special Items:—		
Balance available for Guaranteed Dividends, as £ s. d.			Insurance paid in advance Rineen Ballast Pit; Licence Sus-	65 14 1	
per Account No. 9 8,175 0 0 Less Dividends Paid as per Statement No. 9 (a) 6,540 0 0	1,635 0 0	1,635	pense Account	103 3 0	-
Total	23,963 7 10	16.972	Total	23,963 7 10	16,9

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

						RUNNING	LINES.				Sic	lings		919. al of		918.
		of I	ngth Road. irst ack.		cond ack.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	(rec	otal files duced Single ack.)	red to 8	luced Single eack.	Si Tr incl	ngle ack, uding ings.	Si Tr incl	ngle ack, uding lings.
Lines Council has the Govern		M.	CH.	M.	CH.	м. сн.	м. сн.	M. CH.	M.	CH.	M.	CH.	M.	CH.	M.	CH.
Lines Owned by the Company— Main and Principal Lines Lines Leased or Worked by the Company—		27	0	0	70		-	_	27	70	1	52	29	42	29	42
Main and Principal Lines		26	- 0	0	56	_	-	-	26	56	1	32	28	8	28	8
TOTAL—1919 Total for 1918,	•••	53 53	0	1 1	46 46			= 1	54 54	46 46	3 3	4	57 57	50 50	57	50

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

II.—ROLLING STOCK.

(A.) Steam Locomotives.

	Description			1919. Number.
Tank Engines :-				
Wheel Type :—	0 6 0	 	***	
	2—6—2	 		 4
	0-6-2	 		 3
	4-6-0	 	***	 3
			TOTAL	 10

(B.)—Rail Motor Vehicles.

(C.)—Trains worked by Electric Power.

(Not applicable).

(D.)—Coaching Vehicles.

	Num-		1919. Seats.		
	19 8 ———————————————————————————————————	lst Class.	3rd Class.	Total	
Passenger Carriages— Carriages of Uniform Class Composite Carriages		90 144	768 128	858 272	
Miscellaneous	D - 9			-	
TOTAL SEATS		234	896	1,130	
Total Passenger Carriages	27			-	
OTHER COACHING VEHICLES Luggage, Parcel, and Brake Vans Carriage Trucks	7				
Horse Boxes	1				
Miscellaneous					
Total other Coaching Vehicles	8				
Total Coaching Vehicles	35				

(E.)—Merchandise and Mineral Vehicles.

Descript	ion.	1919. Number.
Open Wagons— Under 8 tons		 45
Covered Wagons— Under 8 tons		 64
Mineral Wagons— Under 8 tons	•••	
Special Wagons	•••	 2
Cattle Trucks		 54
Rail and Timber T	rucks	 4
Brake Vans		
Miscellaneous		 1
	TOTAL	 170

(F.)—Railway Service Vehicles.

Description.	1919. Number.
Ballast Wagons	
Mess and Tool Vans	 2
TOTAL	 2

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.

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

Land.			1919. Acreage.	. Houses.	1919. Number.
Agricultural Land Urban and suburban land	:::		=	Labouring class dwellings Houses and cottages for Company's servants Other houses and cottages	38 2

(Not applicable).

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains).			Year 1919. Train Miles. (Including Empty Trains runfor Traffic Purposes on either the Forward or Return Journey).			Shunting Miles.		Other Miles (Assisting,	Total Engine
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.	Light,	Miles.
C.—Miles Run by the Com PANY'S Engines:— Over Lines owned, leased, or worked by the Company	47,691	68,301	115,992	49,094	69,705	118,799	19,334	19,335		157,468

The remainder of Return XII. is omitted by the Authority of the Board of Trade.

XIII.—PASSENGER TRAFFIC

	Year 1919.
Class of Passenger.	Number Originating on the Company's System.
ORDINARY-	
1st Class	15,608
3rd Class	102,765
Workmen	_
TOTAL	118,373
Season-	
1st Class	5
3rd Class	22

XIV.—GOODS TRAFFIC AND

	Year 1919.
	Tonnage Originating on the Company's System.
Merchandise	15,403
Coal, Coke, and Patent Fuel	3,226
Other Minerals	5,756
TOTAL	24,385
	Number Originating on the Company's System.
Live Stock	35,246

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

			1919.
Total Expenditure on Capital Account (N	o. 4)		£ 180,000
Net Receipts of ditto (No. 8)		4	1,680
Miscellaneous Receipts, Net (No. 8)			7,686
Total Net Income (No. 8)			9,366
Interest, Rentals, and other Fixed Charge	es (No.	9)	426
Dividends on Guaranteed Shares (No. 9)		e	6,540
Balance after Payment of ditto (No. 9)	•••		2,400
Appropriation to Reserve			2,400
Brought forward from previous year (No.	9)		1,635
Carried forward to subsequent year (No.	9)		1,635

W. J. KENNEDY, Accountant to 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 Year, been maintained in as good working condition and repair, as was possible having regard to the exceptional conditions arising from the war.

W. 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 as good working order and repair, as was possible having regard to the exceptional conditions arising from the war.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

(Signed for the Board of Directors)

W. LOMBARD MURPHY, Chairman of the Company.

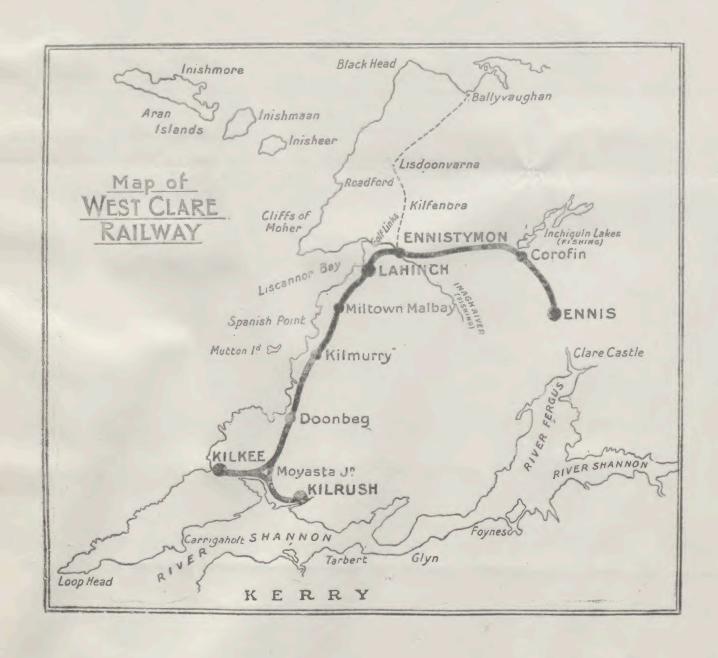
W. J. KENNEDY, Secretary of the Company,

AUDITORS' CERTIFICATE.

(1) We have compared the foregoing Accounts with the books of the Company and find them in agreement with same. (2) The amount included in the Balance Sheet as due by the Government, is subject to adjustment. (3) In arriving at the amount payable by the Government, the deferred renewals of Rolling Stock have been estimated for the current year at £1,421 6s. 11d. and taken into consideration. (4) The compensation payable by the Government for arrears of maintenance of Permanent Way in respect of the years 1918 and 1919 has not yet been ascertained. (5) Provision has been made, however, in the foregoing accounts for renewing the Permanent Way, by debiting the Revenue Account with the sum of £2,400 0s. 0d. and crediting the Depreciation Fund. (6) The stores and materials in the Balance Sheet are as certified by the Storekeeper. (7) Subject to these remarks we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

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REPORT OF THE DIRECTORS,

AND

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st OCTOBER, 1919.

a.m., for the purpose of transacting the general business of the Company. Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on THURSDAY, the 11th day of MARCH, 1920, at 11 o'clock, NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the West Clare Railway

By Order of the Board, W. J. KENNEDY, Secretary.

Dated this 19th day of February, 1920.

COMPANY'S OFFICES, 39 DAME STREET, DUBLIN.

ANNUAL MEETING-11TH MARCH, 1920

PRINTED BY ALEX. THOM & CO., CROW ST., DUBLIN.

DIVIDENDS PAYABLE—25TH MARCH, 1920







