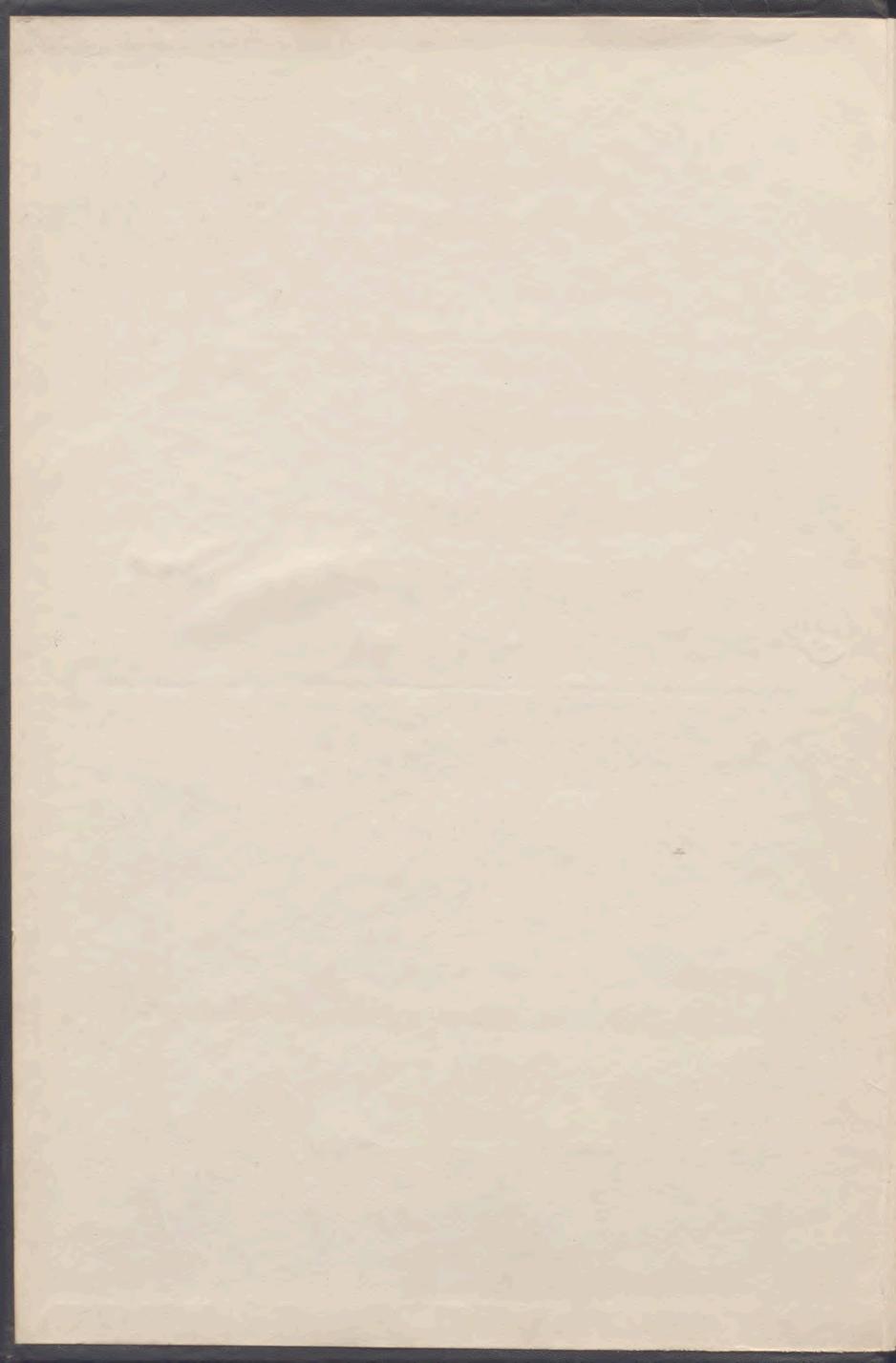
IRISH RAILWAY REPORTS
1920.







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, 1920,

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 24th FEBRUARY, 1921, 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 Ministry of Transport, in a modified form.

In the April half-year there was a Profit of £1,616 and in the October half-year, £1,908, or a Total for the Year of £3,524. The amount to be paid by the County to make up the Guaranteed Dividend for the year is £396. This sum is repayable to the County in equal shares by the Treasury and the Working Company.

The Warrants for the Guaranteed Dividend to 30th April, 1920, were issued on 25th November, last, and it is proposed that those for the Half-Year to 31st October, 1920, be posted on the 25th May to the Shareholders on the Register on this date.

Mr. James W. Lombard and Mr. Gerald V. Murphy, are the Directors retiring at this time, and, being eligible, they 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, 1920.

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, 1920.

To Expenditure.	Amount Expended to 31st Oct., 1919.	Amount Expended during the current Year.	Total.	By Receipts.	Amount Received to 31st Oct., 1919.	Amount Received during the current Year.	
5.02 .9(16 , .16)	£	£	£		£	£	£
On Line open for Traffic, &c. Rolling Stock	93,400 6,600	_	93,400 6,600	Shares	100,000	_	100,000
	£100,000		£100,000		£100,000		£100,000

Dr. RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING, FOR THE YEAR ENDED 31st OCTOBER, 1920.

To Expenditure.	1920.	1919.	By Receipts.	1920.	1919.
April Half-year October Half-year	£ s. d. 301 10 8 323 11 11	£ 275 276	April Half-year October Half-year	£ s. d 1,917 17 9 2,231 1 2	£ 1,917 2,187
Total for Year	625 2 7	551	Total for Year	4,148 18 11	4,104
Dividend for twelve months at 4 per cent. per annum on £120,000	3,920 0 0	3,920	Amount Payable by County Mayo: April £343 12 11 October £52 10 9	396 3 8	318 49
W TO TOWN	4,545 2 7	4,471		4,545 2 7	4,471

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;

Dr.

	1920.	1919.		1920.	1919.
	£ s. d.	£		£ 8. d.	£
To Sundry Outstanding Accounts	554 6 10	510	By Amount due by the County of Mayo	52 10 9	49
" Amount due to Bankers			., Cash in Bank on Dividend A/c	77 7 1	70
", Unclaimed Dividends	77 7 1	70	" Cash in Bank on Current A/c	94 12 10	102
., Outstanding Dividends	1,372 0 1	1,372	" 5 per cent. War Loan (£1,000) (cost)	950 0 0	950
., Guaranteed Dividend Account	1,960 0 0	1,960	" Amount due by other Companics	2,211 18 8	2,168
			" Sundry Outstanding Accounts	7 19 0	4
D. State of the st			Traffic Suspense Account	225 17 2	226
			, Interest Suspense Account	343 8 6	343
3.	3,963 14 0	3,912	1	3,963 14 0	3,912

ROLLING STOCK.—31st OCTOBER, 1920.

2 Locomotive Engines.

30 Open Goods Wagons

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, 1920, 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

P. J. DORIS, Auditor appointed by the Mayo County Council.

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

Report of the Directors

Financial Accounts

YEAR ENDED 31ST OCTOBER, 1920.

NOTICE TO THE SHAREHOLDERS.

NOTICE is hereby given that the Ordinary Annual General Meeting of the Shareholders of the Athenry and Tuam Extension to Claremorris Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on THURSDAY, the 24th day of FEBRUARY, 1921, at 11 o'clock, in the forenoon, for the transaction of the general business of the Company.

By Order,

W. J. KENNEDY,

Secretary.

Company's Offices,
39 Dame Street, Dublin.
2nd February, 1921.

Annual Meeting. 24th February, 1921.

Dividend Payable. 25th May, 1921.

PRINTED BY ALEX. THOM & Co., (Ltd.), CROW ST., DUBLIN

BALLYCASTLE RAILWAY COMPANY.

DIRECTORS.

- 2 HUGH M. M'GILDOWNY, Esq., Clare Park, Ballycastle, Chairman.
- 1 ROBERT P. WOODSIDE, Esq., Carnsampson, Ballycastle, Deputy-Chairman.
- 3 James Cameron, Esq., Fassifern, Ardlee Avenue, Holywood.
- 3 CAPT. S. J. LYLE, Ballycastle.
- 2 ROGER CASEMENT, Esq, Magherintemple, Ballycastle.
- * Major John A. Torrens, Moylena, Muckamore, Antrim.
- * O. B. GRAHAM, Esq., Larchfield, Lisburn.
 - 1 Vacates in February, 1921.
 - Vacates in February, 1922.
 - 3 Vacates in February, 1923.
 - * Represents Midland Railway Co.

REPORT OF DIRECTORS

For Year ended 31st December, 1920.

THE Statement of Accounts for Year ended 31st December, 1920, is submitted in the form sanctioned by the Ministry of Transport to meet the conditions arising out of the continued Government control of the Railways.

At the approaching Meeting Mr. R. P. Woodside, Director, and Mr. H. A. M'Alister, Auditor, retire by rotation, and are eligible for re-election.

(Signed),

H. M. M'GILDOWNY, Chairman.

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V.—Canals			***
VI.—Docks, Harbours, and Wharves			***
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VIII.—Land, Property, &c., not forming part of the Railway			•••
TV 0.1 T-1 (:C)	···		
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BALLYCASTLE RAILWAY.

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

PART I. FINANCIAL ACCOUNTS.

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

10/10/2019		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.
		£	£	£	£	£	£.	£	£	£
allycastle 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.

		Rai	Raised by issue of Debenture Stock.				
	Raised	No.	Nominal Additions	Existing Am	ount of Stock.	Total raised by Loans and	
	Loans.	Amount of Stock.	or Deduc- tions on Conver- sion.	At 4 per cent.	Total Debenture Stock.	Debenture Stock.	
Printing and the same	£	£	£	£ 28,199	£ 28,199	£ 28,199	
Existing at 31st December, 1919		28,199		20,199	20,133	20,133	
Existing at 31st December, 1920		28,199		28,199	28,199	28,199	
Increase							
Decrease							
otal amount authorised to be raised by Loans and Debenture Stoo	ck in respect o	f Capital cre	eated as po	er Statement	No. 1 (a)	45,000	
ess—Amount created but not yet available						15,000	
						30,000	
otal amount raised by Loans and Debenture Stock, as above	•••					28,199	
Balance being available borrowing pov	vers at 31st Dec	ember, 1920			£	1,801	

To Expenditure.	Amount expended to 31st December, 1919.	Amount expended during Year.	Total.	By Receipts.	Amount received during Year.	Total.	
	£ s d	£ s d	£ s d		£ s d	d £ s d	£ s'
Lines open for Traffic	89,093 9 5		89,093 9 5	Shares (No. 2)	61,634 0 0	0	61,634 0
Rolling Stock	14,603 19 4	4	14,603 19 4	Debenture Stock (No 3)	28,199 0 0	0	28,199 0
Manufacturing and Repairing				Cancelled Shares	30 0 0	0	30 0
Works and Plant:- Land and Buildings			200 0 0	Miscellaneous Receipts	10,8 36 5 2	2	10,836 5
Plant and Machinery	300 0 0)	300 0 0		100,699 5 2	2	100,699 5
				Discount on Shares	973 10 0	0	973 10
TOTAL EXPENDITURE	103,997 8 9		103,997 8 9	TOTAL RECEIPTS	99,725 15 2	2	99,725 15
Vicinity in the second				By Balance			4,271 13
TOTAL		£	103,997 8 9			£	103,997

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

(Not applicable to this Company.)

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDING 31st DECEMBER, 1920.

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

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

Expenditure to date on	Estimated Further Expenditure.				
to date on Principal Works in Progress.	During the Year ending 31st December, 1921.	Subsequently until completion.	Total.		
NIL.	NIL.	Nil.	NIL.		

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

		TOTAL COLUMN TOTAL	Auril California Company and C	THE RESIDENCE AND ADDRESS OF THE PERSON AND	Lappiness of the lappin		-	
						£	s d	£s
Stock, Share, and Loan Capital authorised but not yet created	(as per Sta	atement No.	1 (a)	•••	•••			•••
Stock and Share Capital created but not yet received (as per Sta	atement N	o. 2):—						
Calls in Arrears		P				6	0 0	
Amount Unissued	•••				·	28,360	0 0	28,366 0
Loan Capital created but not yet available (as per Statement No	5. 3)				•••	15,000	0 0	
Available borrowing powers (as per Statement No. 3)	•••	***			•••	1,801	0 0	- 16,801 0
			100					45,167 0
Deduct balance at Debit (as per Capital Account No. 4)	•••			•••		•••	•••	4,271 13
		TOTAL					•••	40,895 6

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

P.							Y -				Year	1919).
~	eceipts in respect of Railway Working a Agreement with the Government in	and of separat respect of con	e businesse atrol of Rai	s carried on lways	by the Com	npany, under	the terms o	f the	£ 18441	s. d	£ 12513	s. 0	
S	xpenditure	08.127				•••	***	* * *	17315	16 1	11326	0	8
0	Net Receipts	***			•••	•••			1,125	17 5	1,187	18	9
01	iscellaneous Receipts (Net)— Rents from Houses and Lands		7		1.7		£27	8 0			27	8	0
	Other Rents, including Lump-sum Transfer Fees	Folls				•••	12	3 6 0 0			18	4	5
5	General Interest			3.00	4	***	61	0 5	103	1 11			
5	To	otal Net Incor	ne				- J		1,228	19 4	1,234	8	8

N. 9-PROPOSED APPROPRIATION OF NET INCOME

8									Year	1919.	ba'	5
ala et	ance brought forward from last year's Account Income (as per Statement No. 8)	***			£ 1,818 1,228	s 9	d 3 4	£ s 1,730 I 1,234	d 9 10 8 8	£	S	d
	TOTAL			· · · · · ·	3,047	8	7			2,965	8	6
lea	Rents, Wayleaves, &c., including Lump-sum Tolls Interest on 4 per cent. Debenture Stock General Interest	 ay	11	s d 18 0 19 6 4 3	1,140	1	9	15 1,127 1 3 1	8 0 9 6 1 9	1,146	19	3
	Balance after Payment of Fixed Charges				1.907	6 1	0			1,818	9	3
	Balance carried forward to next year's Accounts				1,907	6 1	0			1,818	9	3

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

NIL.

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

(Omitted under Authority of Ministry of Transport).

Dr.		13.00	No. 1	8-GENERAL	BALANCE SHEET.			0_5	C	r.	
129				Year 1919					Fear	1919	
Interest payab provided for Accounts paya General Reserv Depreciation Arrears of M Balance, per A	ble ve Fund Fund, including faintenance	563 1,678 2,500 611 1,907		£ s. d 88 o 6 563 19 9 2.587 18 2 2.500 o 0 1,309 12 10 1,818 9 3 893 15 0	By Capital Account, Balance at Debit thereof, as per Account No. 4 Cash at Bankers and in hand £907 1 5 no Deposit at Interest 1281 0 0 Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Postmaster-General Miscellaneous Accounts	4,271 2,188 1,584 425	1 12 5 15	5 0 5 8	4,271 1,169 1,281 1,785 226	5 0 8 0	73038
	£	9,059	10 7	9,761 15 6	£	9,059	10	7	9,761 F bs		6

PART II. STATISTICAL RETURNS.

1-MILEAGE OF LINES.

(A)-Mileage of Lines Open for Traffic.

	Runnin	g Lines.		Total of	Year
	Length of Road First Track.	Total Lines (reduced to Single Track).	Sidings reduced to Single Track.	Single Track, including Sidings.	Toi Single inch Sid
Lines owned by Company— Main and Principal Lines—	M. Ch.	M. Ch.	M. Ch. 2 8	M. Ch.	

(B)—Mileage of Lines Authorised but not Open for Traffic. $$\rm N{\sc i}L.$

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

(Omitted under Authority of Ministry of Transport).

II—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.		Number.	Year 1919.
Tank Engines :—	4 4 2	2	2
	0 6 0	2	2

(B)—Rail Motor Vehicles.

(Not applicable to this Company.)

(C)—Trains worked by Electric Power.

(Not applicable to this Company.)

			Seats or	Berths.		Year	1919
	Number	lst Class	2nd Class	3rd Class	Total.	Number	Seats.
PASSENGER						60.	
CARRIAGES						1	
rriages of uni- orm Class	7			440	440	7	440
mposite Car-							
iges	3	48	60	30	138	3	138
scellaneous	3	222		80	80	3	80
otal Passenger							
Carriages	13	48	60	550	658	13	658
THER COACH-		West State of the	WHEN THE STREET		DESCRIPTION OF THE PERSON NAMED IN COLUMN NAME		
NG VEHICLES.							
ggage, Parcel,	2					2	
and Brake Vans	4112 15 7070-1-1700000					2	
otal Coaching	-						
Vehicles	15					15	
AL							

			-	Number.	Year 1919. Number.
Open Wagons— Under 8 tons				39	39
Covered Wagons— Under 8 tons				15	15
Cattle Trucks	***	***		5	5
	TOTAL			59	59

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

(Not applicable to this Company.)

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 Ministry of Transport).

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.)	T En Mi	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	&c.)	
C—Miles Run by the Company's Engines— (1) Steam Tender and Tank Engines—	21,312	11,824	33,136	21,412	11,824	33,236	2,150	4,124	1,096	40
	MIX	KED		MIX	ED		MIX	KED		
Do. do. Year 1919	30.	974	30,974	31.0	055	31,055	2,6	80	296	34

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

XIII-PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	Year 1919
Ordinary—		
1st Class	908	1,182
2nd ,,	3,213	3,237 62,307
3rd "	58,411	02,307
Total	62,532	66,726
rotar	02,002	00,720
		THE PARTY NAMED IN COLUMN TWO IS NOT THE OWNER.
Season		
1st Class		
2nd ,,	1	111
3rd ,,	39	35

XIV-GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.	Year 1919
Merchandise	Tons 6,946 549	Tons 7,129
Coal, Coke, and Patent Fuel Other Minerals	1,712	537
TOTAL	9,207	8,749
	Number originating on the Company's System.	Number
Live Stock	6,670	6,003

The figures shewn in RETURNS XIII and XIV do not include Traffic conveyed free on behalf of H.M. Government up to 30th March, 1920.

The remainder of these RETURNS is omitted under authority of the Ministry of Transport.

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

Originating on the Company's System.	Tons.	Year 1919.
Ale and Porter (including empties) Bacon and Hams, Butter and Eggs Brewers' Grains Bricks, common Flour and Bran, Sharps and other Flour Mill Offal Grain Groceries (including Bacon, Hams and Butter) Manure Oil Cake and Cattle Foods Potatoes Stone for Roadmaking purposes Timber Sand and Gravel	29 225 21 253 775 133 352 258 3,413 59 145 1,499	

XV. (B.)-NUMBER OF LIVE STOCK CARRIED BY GOOT TRAINS.

Year Nun
2,3
2
3,4
6
6,0

XVI.-SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	19
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Company (No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interest, Rentals, and other Fixed Charges (No. 9) Brought forward from previous year Carried forward to subsequent years	 £ 103,997 1,188 45 1,233 1,233 1,977 1,977	£ 103,997 1,736 46 1,782 1,221 1,977 1,977	£ 103,977 1,061 45 1,106 1,210 1,977 1,873	£ 103,997 1,001 47 1,048 1,210 1,873 1,710	£ 103,997 1,214 42 1,256 1,216 1,710 1,750	£ 103,997 1,116 44 1,160 1,179 1,750 1,731	£ 103,997 1,188 46 1,234 -1,147 1,73! 1,818	103

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, 1921.

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, 1921.

GEO. T. M. BRADSHAW, Locomotive Superintendant.

(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, 1920, and that the foregoing contains a full and true Statement of the financial condition of the Company.

THOMAS B. HAMILTON,
H. A. M'ALISTER,

Auditors.

BALLYMONEY, 14th February, 1921.





Report of the Directors

- AND

Statement of Accounts

Year ended 31st December, 1920.

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 Monday, 28th day of February, 1921, 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, 1921.

FERGUSON & CO. PRINTERS, BALLYMONEY.



Belfast and County Down Railway Company.

Report of the Directors, Financial Accounts AND Statistical Returns

For Year ending 31st December, 1920.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 24th day of February, 1921,

at Half-past Eleven o'clock, forenoon.

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

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



BELFAST AND COUNTY DOWN RAILWAY.

Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDING 31st DECEMBER, 1920,

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 24th day of February, 1921, 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 31st December, 1920, 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 Ministry of Transport, 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	£ 528,295 461,897	9	d. 10 5
Miscellaneous Receipts (Net) from Rents, Tolls, etc	66,397 3,571		5 10
TOTAL NET INCOME	69,969	5	3
PER ACCOUNT No. 9— Add Balance from last Account	12,470	1	8
Less Interest, Rentals and other Fixed Charges	82,439 17,290		11 3
Less Dividends on Guaranteed and Preference Stocks	65,148 24,500		8 0
Balance available for Dividend on Ordinary Stock An Interim Dividend at the rate of 6 per cent. per annum, less Income Tax. was paid for the half-year ending 30th June, 1920, amounting to £13,278 12 0 Your Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ending 31st December, 1920, at the rate of 7 per cent. per annum, less Income Tax (making a Total Dividend of 6½ per cent. for the year), absorbing 15,491 14 0	+00	6	
leaving a halance to be carried forward to the current year of	£11,878		W-17 70W
leaving a balance to be carried forward to the current year of	321,010	-	

The Expenditure on Capital Account amounted to £36,775 12s. 10d.

During the year a considerable amount of track renewal has been carried out, and further similar work is in progress.

Track Circuiting has been fitted in connection with the signalling at Belfast, Holywood, Marino, Cultra and Craigavad Stations.

Owing to the difficulties experienced by the Company's Staff employed at Newcastle in obtaining dwelling accommodation, a portion of the old building at that station has been converted into four Workmen's houses, and, in addition, two Army Huts have been purchased and erected for use as houses.

The Engines and the whole of the Carriage Stock have now been fitted with Steamheating, which has greatly added to the comfort of the Passengers.

Four new Passenger Locomotives of a powerful type have been delivered during the year, and are working satisfactorily on the Bangor Line. It is expected that four other Passenger Locomotives and a heavy Goods Locomotive, which have been on order for some time, will be delivered within the next few months.

During the year four Second Class and six Third Class Carriages have been built in the Company's Workshops as additions to stock, and the cost charged to Capital. Six Goods Wagons have also been rebuilt, and the cost charged to Revenue.

The building known as the Down Golf Hotel at Newcastle has been purchased by the Company in order to afford additional accommodation in connection with the Slieve Donard Hotel.

The following Directors retire by rotation, and are eligible for re-election:—Lieut.-Col. R. D. Perceval Maxwell, D.S.O., D.L., and Charles E. Allan, D.L.

Sir William B. Peat 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.

FUTURE OF IRISH RAILWAYS.

The position as to the future of the Irish Railways is still obscure. The period of Government control expires on 15th of August next, and under the provisions of the Government of Ireland Act, 1920, the powers of Government Departments, and of making Laws relating to Railways, become powers of the Council of Ireland.

The matter is receiving very careful attention by your Directors, who are in negotiation with the Government on the subject.

THOMAS RICHARDSON, Chairman.

H. E. MELLOR, Secretary.

Board Room,
Belfast,
28th January, 1921.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR THE

YEAR ENDING 31st DECEMBER, 1920.

PART I. FINANCIAL ACCOUNTS.

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

	Cap	oital Authoris	sed.	C	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
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	£	ε	2
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.
	£	£	£	2	£	£	£	£
Three per cent. Baronial Guaranteed Shares	17,000	17,000	,=1314	17,000		10		
Five per cent. Preference Stock	248,141	248,141		248,141	49			
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	112		6.	
Ordinary Stock	442,620	442,620		442,620	• •			
TOTAL £	991,091	991,091	• •	991,091				• •

						Raised by i	issue of Debeni	ture Stocks.		
				Raised	-	Nominal Additions	Existi	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 Dehenture Stocks.	Debenture Stocks.
Existing at 31st December, 1920				<i>\$</i> .	£ 358,666	£	£ 220,666	£ 138,000	£ 358,666	£ 358,666
Existing at 31st December, 1919		1			358,666		220,666	138,000	358,666	359,666
Increase	.,	ma ·								140
Decrease						te.				
Total amount authorised to be raised Less—Amount created but not yet ave				ocks in respect		ated as per Sta		(a)	£	378,666
Capitalised value of Rentcharge	s in accorda	ance wi	h section 5	of the Lands C	Clauses Consolid	lation Acts Ar	nendment Act	, 1860	5,092	5,092
										373,574
Total amount raised by Loans and De	benture Sto	ocks as	above							358,666

Amount expended to 31st December, 1919. 1 s. d. 211,617 12 5 236,365 17 5 6,828 11 0 8,588 15 11		£ 8. d. 1,217,920 2 0 262,582 11 3 6,828 11 0 8,588 15 11	Shares and Stocks (No. 2) Debenture Stocks (No. 3) £ a. d Premiums on Shares and	Amount received to 31st December, 1919. £ s. d. 991,091 0 0 358,666 0 0	Amount received during Year	£ 8 991,091 0 358,666 0
s. d. 211,617 12 5 236,365 17 5 6,828 11 0 8,588 15 11	£ s. d. 6,302 9 7 26,216 13 10	1,217,920 2 0 262,582 11 3	Debenture Stocks (No. 3) £ · a. d Premiums on	£ s. d.	£ a. d.	991,091 0
6,828 11 0 8,588 15 11	6,302 9 7 26,216 13 10	1,217,920 2 0 262,582 11 3	Debenture Stocks (No. 3) £ · a. d Premiums on	991,091 0 0		991,091 0
6,828 11 0 8,588 15 11	26,216 13 10	262,582 11 3 6,828 11 0	Debenture Stocks (No. 3) £ · a. d Premiums on			
6,828 11 0 8,588 15 11		6,828 11 0	£. a. d	358,666 0 0	-	358,666 0
8,588 15-11			Premiums on	-		
8,588 15-11				-10		
109 100 10 0	20 710 2 5	1 407 000 0 0	Stocks 88,474 14 1			
100,400 10 9	32,319 3 3	1,495,920 0 2	Debenture			
			Total Premiums 105,235 2 6			
1 650 10 0		1.050 10 0	Discounts			
1,942 8 9		1,942 8 9	Shares and		11011	
24,909 19 5		24,909 19 5				
100,157 13 2	1,413 7 0	101,571 0 2	Balance of Premiums and Discounts	103,195 2 6		103,195 2
			Treasury Grant (Downpatrick,	20,000 0 0		30,000 0
8,622 2 10	2,843 2 8	11,465 5 3	Killough & Alugiaso Ivanway)	30,000		30,000
,600,692 10 11	36,775 12 10	1,637,468 3 9	Total Receipts	1,482,952 2 6		1,482,952
			By Balance			154,516 1
ì	1,659 10 0 1,942 8 9 24,909 19 5 00,157 13 2	1,659 10 0 1,942 8 9 24,909 19 5 00,157 13 2 1,413 7 0 8,622 2 10 2,843 2 6 600,692 10 11 36,775 12 10	1,942 8 9 1,942 8 9 24,909 19 5 24,909 19 5 00,157 13 2 1,413 7 0 101,571 0 2	Debenture Stocks 16,760 8 5 Total Premiums 105,235 2 6 1,659 10 0	Debenture Stocks 16,760 8 5 Total Premiums 105,235 2 6 1,659 10 0 1,942 8 9 Discounts on Shares and Stocks 2,040 0 0 24,909 19 5 24,909 19 5 00,157 13 2 1,413 7 0 101,571 0 2 Balance of Premiums and Discounts 103,195 2 6 Treasury Grant (Downpatrick, Killough & Ardglass Railway) 30,000 0 0 8,622 2 10 2,843 2 5 11,465 5 3 600,692 10 11 36,775 12 10 1,637,468 3 9 Total Receipts 1,482,952 2 6 By Balance	Debenture Stocks 16,760 8 5 Total Premiums 105,235 2 6 1,659 10 0

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

(Not applicable to this Company.)

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

Belfast—Coal Bins , Track Circuits , Locomotive Offices Dundonald—Electric Light Installation Newtownards—Siding Extension Ballygowan—Sidings Ballynahinch Junction—Signals Dundrum—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pov Steam Heating Coaching Vehicles— do. Ten Additional	rds						£ s. d	12 2 13	350 0	6 3 0 0 3 1 0 9				25 1285 200 26 20 526 1350 2 2615 127	0 0 7 7 0 2 0	6 3 0 0 3 1 0 9
" Track Circuits " Locomotive Offices Dundonald—Electric Light Installation Newtownards—Siding Extension Ballygowan—Sidings Ballynahinch Junction—Signals Dundrum—Signals Holywood to Craigavad—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pow Steam Heating Coaching Vehicles— do. do.	rds		 					13	285 17 200 0 26 0 20 7 526 7 350 0 2 2 315 0	3 0 0 3 1 0 9				1285 200 26 20 526 1350 2 2615 127	17 0 0 7 7 0 2 0 10	3 0 0 3 1 0 9
", Locomotive Offices Dundonald—Electric Light Installation Newtownards—Siding Extension Ballygowan—Sidings Ballynahinch Junction—Signals Dundrum—Signals Holywood to Craigavad—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pow Steam Heating Coaching Vehicles— do. do.	rds		 					13	200 0 26 0 20 7 526 7 350 0 2 2 315 0 127 10	0 0 3 1 0 9				200 26 20 526 1350 2 2615 127	0 0 7 7 0 2 0 10	0 0 3 1 0 9
Dundonald—Electric Light Installation Newtownards—Siding Extension Ballygowan—Sidings Ballynahinch Junction—Signals Dundrum—Signals	rds							13	26 0 20 7 526 7 350 0 2 2 315 0	0 3 1 0 9				26 20 526 1350 2 2615 127	0 7 7 0 2 0	0 3 1 0 9
Newtownards—Siding Extension Ballygowan—Sidings Ballynahinch Junction—Signals Dundrum—Signals Holywood to Craigavad—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pow Steam Heating Coaching Vehicles— do.	rds							13	20 7 526 7 350 0 2 2 315 0 27 10	3 1 0 9				20 526 1350 2 2615 127	7 7 0 2 0	3 1 0 9
Ballygowan—Sidings Ballynahinch Junction—Signals	rds					**		13	526 7 350 0 2 2 315 0 127 10	1 0 9 0				526 1350 2 2615 127	7 0 2 0 10	1 0 9 0
Ballynahinch Junction—Signals Dundrum—Signals	rds							13	350 0 2 2 315 0 127 10	0 9 0				1350 2 2615 127	0 2 0 10	0 9 0
Dundrum—Signals	rds .							26	2 2 315 0 127 10	9				2 2615 127	2 0 10	9
Holywood to Craigavad—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pow Steam Heating Coaching Vehicles—do.	rds .								315 0 127 10	0				2615 127	0 10	0
Holywood to Craigavad—Signals Carnalea—Platform Extension Land at Lower Castlereagh and Lower A Rolling Stock— Steam Locomotives—Additional Pow Steam Heating Coaching Vehicles—do.	rds .	VII.			- 10				315 0 127 10		Le Go			127	10	
Carnalea—Platform Extension	rds .	VII.						1		2						2
Rolling Stock— Steam Locomotives—Additional Pov Steam Heating Coaching Vehicles— do. do				- 00					11		123	10		100	10	
Steam Locomotives—Additional Pov Steam Heating Coaching Vehicles— do. do.													7	123		7
			comotiv		ed on R	enewal	Account		85 11 23 14		3,309	5	5			
Ton Additional	lo				Aur.	Care.		7,8	30 11	0						
1611 Augitional	Carriage	es						13,9	13 18	8						
Electric Light	Installat	tion						2	67 12	8						
											22,012	2	4			
Wagons—Steam Heating Apparatus		•			3.	• •	**			•••	895	6	1	26,216	13	10
Hotels—																
Donaghadee—Purchase of Royal Hot						1					15	0				
Newcastle—Purchase of Down Golf I	Hotel	•			3.9					**	1,398	7	0	1,413	7	0
Land, Property, &c., not forming part of	of the Ra	ailway	y or Sta	tions—										1,210		
Newcastle—Workmen's Houses						1.5					706	0	0			
,, Army Hut for Clerks								**			524	0	1			
" Army Hut for Hotel St	aff			Service -						707	628	7	4			
Holywood—No. 4 The Esplanade											984	15	0	2,843	2	5
Total Cap		111	,	. 1										36,775	10	0

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

STATE TO STATE OF THE STATE OF								Estima	ted Further Expend	liture.
Expenditure to date on rincipal Works in Progress.								During the Year ending 31st December, 1921.	Subsequently until completion.	Total.
£						and the second second second		£	£	£
	Lines belonging to the C	ompany	open fo	r Traffic-	_					
	Sundry Works						 	6,000		6,000
	D 111 G. 1						 **	7,200		7,200
		Тота	AL		0.44		 	13,200	***	13,200

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

Stock, Share, and Loan Capital authorised but not yet created (as per Statemen 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)	t No. 1	(a))		 3	 140	£ 120,000 14,908	0
Deduct, balance at Lebit (as per Capital Account No. 4)	•		Total		Dr. £	134,908 154,516 19,608	0 3 3

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

															Year 191
													£	s. d.	£
eceipts in respect of R Agreement with the	ailway W Governn	Vorking, a	and of sepespect of	arate I the con	Businesses ca trol of Rail	arried on ways	by th	e Compan		er the t	erms c	of the	528,295	9 10	382,262
xpenditure			.,	.,		190						22	461,897	11 5	320,71
		NET								74.		(66,397	18 5	61,54
scellaneous Receipts	(Net)—											_= -			
Rents from Houses	and Lan	nds						+30				1	Dr: 55	8 2	33
Other Rents			4.4			- 6	**						1,667	3 10	1,51
Transfer Fees				1		eine a	Ni ve	and from	Mer	- HANNIH	115.		35	5 0	4
General Interest	100							-		**			1,053	1 2	2,78
Tolls on Belfast Cer	itral Rail	way, per	Great No	rthern l	Railway Co.	(Ireland)			1.4			361	5 0	35
Amount received for	rom Dow	n County	y Council	for Di	ividend on	Baronial	Guara	nteed Share	es				510	0 0	51
						*									
		TOTAL N	NET INCO	ME		- V						€	69,969	5 3	67,083

No. 9.—PROPOSED APPROPRIATION OF NET INCOME

											Year 191
	AMERICA MANAGEMENT AND ADDRESS OF THE PARTY				The same of the sa					£ s. d.	£
Balance brought forward from last year's Account				4.6	٧.					12,470 1 8	12,480
Net Income (as per Statement No. 8)			**	* 1				-190		69,969 5 3	67,08
Total		- 1	28			4.0	·			82,439 6 11	79,56
Deduct—Interest, Rentals, and other Fixed Charges—							1	£	s d.		
Rent Charges								189	8 0		18
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								4,140			4,1
interest on a per cent. Desentate stock								4,140	0 0		4,1
TOTAL					304					13,896 12 10	13,8
Balance after payment of Fixed Charges					4.0					68,542 14 1	65,7
Amount written off Investments			.,							3.394 2 5	M.
										0,502	
TOTAL,	.,						., 64			65,148 11 8	65,7
Dividends on Guaranteed and Preference Stocks—								E.			
									s. d.		
Total Designation of the Land	1.4				**		••		0 0		
41 . (442) TO						~ .		12,407 2.250			12,
	F	9.0		4.4	100						2,2
4 per cent. Preference Stock	***		- 1		**		• • •	9,333	4 0		9,
TOTAL				17.0	100	4.5	• •			24,500 5 0	24,
Salance available for Dividend on Ordinary Stock						V			£ s. d.	40,648 6 8	41,
Dividend on Ordinary Stock at 6½ per cent.								28,770			28,
Balance carried forward to next year's Account						.,		11,878			12,
								40,648			41,

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

Balanca amilable for Divides					1 (7)	77				0.1				£ s. (£
Balance available for Dividend Deduct—	ds and Res	erve atte	r paym	ent of Fixe	d Chai	rges, Y	ear 1920 (as	per Acc	ount No.	9)				65,148 11	8	65,741
Interim Dividends Paid—													,		1	
											£	8.	d.			
3 per cent Baroniai Gu	naranteed S	Shares (to	3lst I	December, 1	920)	at 3	per cent.				510	0	0			510
5 per cent. Preference						at 21	,,				6,203	10	6			6,203
4½ per cent. "A" Prefe	rence Stock	k (to 31st	Decen	nber, 1920)		at 41	12				2,250	0	0			2,250
4 per cent. Preference	Stock					at 2	,,				4,666	12	0			4,667
Ordinary Stock						at 3					13,278	12	0			13,279
							,,						_	26,908 14	6	26,909
Undivided Balance at 31st De	ecember ca	rried to	Balance	Sheet									e	38,239 17	9	38,832
	, , ,		Desidist	Diloce				1-	**				2	00,200 11	-	90,092

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 MINISTRY OF TRANSPORT.

No. 18.—GENERAL BALANCE SHEET.

Dr.

Cr.

				Year 1919.					Year 1919.
	£			£		£	6.	d.	£
o Amount due to Bankers	49,921	3	6	10,496	By Capital Account, Balance at Debit thereof, as per Account No. 4	154,516	1	3	117,740
Unpaid Interest and Dividends Interest and Dividends payable or accruing and	639	9	4	1,048	$\begin{array}{cccccccccccccccccccccccccccccccccccc$,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,
provided for (Warrants issued on 31st					Cash on Deposit at Interest 195 (3 9				
December)	5,504	6	5	5,504	•	2,678	14	11	1,414
Amount due to Railway Companies	1			-1					
Amount due to Railway Clearing Houses	de.				Investments in Government Securities	37,404	3	6	81,453
Accounts payable	29,068	16	8	17,879	Investment in Stock held by the Company not charged as Capital Expenditure	3,637	10	0	4,725
Liabilities accrued	7,238	5	4	5,486	Stock of Stores and Materials	86,057	18	4	62,140
Miscellaneous Accounts	107	5	0	107	Outstanding Traffic Accounts	9,473	4	1	3,704
Depreciation or Renewal Funds—				THY	Amount due by Railway Companies	501	14	8	336
Railway (including Arrears of Maintenance)	77,629	15	6	93,411	Amount due by Railway Clearing Houses	1,817	8	9	596
Hotels	12,973	7	8	12,273	Amount due by Postmaster-General				
Steamboat Suspense Account	66,548	3	1	66,461	Accounts Receivable	2,124			8,237
General Reserve Fund— £ s. d.					Miscellaneous Accounts	43,985	6	10	25,067
At 31st December, 1919 53,915 3 10									
Dividends on Investments. 410 16 4	54,326	0	2	53.915					
Balance available for Dividends	01,020			00.010					
and Reserve as per Account									
No. 9 65,148 11 8									
Less, Interim Dividends paid as per Statement No. 9 (a) 26,908 14 6									
20,000 11 (38,239	17	2	38,832					80
	342,196		-			342 196	-	-	305,412

PART II. STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A.)—Mileage of Lines Open for Tramc.

									Run	nin	g Lin	es.							15		
					of F	ngth Road irst ack.		econd cack.	Third Track			urth	to S	r four acks luced Single ack).	to S	lMiles luced single ack).	to S	ings uced ingle ack.	Sin Trainch	al of ngle ack, iding ings.	Yea 191
Lines owned by Company—					M.	Ch.	M.	Ch.	М. С	h.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	М.	Ch.	М. (
Main and Principal Lines-																					
Belfast to Castlewellan					42	30	9	48	0 3	32	0	20	0	10	52	60	17	29	70	9	70
Minor and Branch Lines-																V.					
Bangor Branch					11	58	11	58	0 2	8		-		0	23	64	2	20	26	4	26
Donaghadee Branch			**		14	20	0	30							14	50	2	47	17	17	17
Ballynahinch Branch	1000	• •		• •	3	47									3	47	0	58	4	25	4
Ardglass Branch			• •		8	5	0	25							8	30	0	76	9	26	9
			TOTAL		80	0	22	1	0 6	0	0	20	0	10	103	11	23	70	127	1	126
			Year, 1919		80	0	22	0	0 6	0	0	20	0	10	103	10	23	67	126	77	

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

The Remainder of Return I. is omitted under the Authority of the Ministry of Transport.

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

(B.)—Rail Motor Vehicles.

Description.	Number.	Year 1919. Number.
Tender Engines :— Wheel Type :— 2 — 4 — 0	4 4	4
Tank Engines:— Wheel Type:— 0 — 4 — 2	4	4
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 8 4	6 12
Tenders	30	30

		Carrying	Yea	r 1919.
	Number.	Capacity.	Number.	Carryii Capacit
		Seats.		Seats.
Steam Power	3	216	3	208

(C.)—Trains worked by Electric Power.

(Not applicable to this Company.)

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

			Se	ats.		Year	1919.
	Number	lst Class.	2nd Class.	3rd Class.	Total.	Number	Seats, Total.
PASSENGER				1	1/13/		1/1
CARRIAGES.						40	
Carriages of uniform	131	656	2,100	4,212	6,968	101	0 200
class	39	512	1,110	370	1,992	121	6,308
Somposite carriages			.,		,,,,,,		2,000
Total Passenger Carriages	170	1 168	3 210	4,582	8,960	160	8,300
Carriages	170	1,100	0,210	1,002	0,000	100	0,000
OTHER COACHING							
VEHICLES r uggage, Parcel, and							
Brake Vans	9					9	
Carriage Trucks	2					2	
Horse Boxes	10				- 03	10	
	4				To the same of the	4	
total other Coaching							
Vehicles	25				_ _	25	
Potal Coaching					-		
Vehicles	195					185	

(E.) - Merchandise and Mineral Vehicles.

A-4			Number.	Year 1919.
				Number.
BITTEL TON	7			
Open Wagons—				
8 and up to 12 tons	*(*		374	372
Covered Wagons—				11 5 51
8 and up to 12 tons			305	305
Rail and Timber Trucks			10	12
Brake Vane			14	14
				46 11
	TOTAL	 	703	703

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

										Number.	Year 1919.
					4						Number.
Gasholder Trucks		The same of the sa			 	 	. ,	 	 	 2	2
Locomotive Coal Wagons					 	 		 	 	 33	33
Ballast Wagons					 	 		 	 	 36	36
less and Tool Vans				, ,	 	 - • •			 	 2	2
	TOTAL				 3.	 		 	 	 73	73
Iorses for Shunting			4		 	 		 	 	 	

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

	Number.	Year 1919. Number.
Goods and Parcels Road Vehicles—		
Road Motors	3	3
Passenger Road Vehicles—		
Road Motors	2	2
Horses for Road Vehicles		

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

VII.—HOTELS.

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

IV.—STEAMBOAT.

Power.	Registered Tonnage. Tons.
	- Constitution

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

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

Laud.	Acreage.	Year 1919. Acreage
Agricultural Land Urban and Suburban Land		
Houses.	Number.	Year 1919. Number
Houses and Cottages for Company's Servants	46	38

ARE OMITTED UNDER THE AUTHORITY OF THE MINISTRY OF TRANSPORT.

XII.—ENGINE MILEAGE.

Total Train Miles. Total Train Miles. Total Train Miles. Including Empty Trains run (for Traffic Purposes on either Shunting Miles. Miles									nsport.	of Trai	Ministry	v of the	Authorit	nder the	The Remainder of Return XII is omitted under the Authority of the Ministry of Transport.	XII is	f Refurn	nainder o	The Ren	1			
Total Train Miles.	30,033 924,137 526.913 115,447 642,360 537,788 123,457 661,245 59,692 92 425 27,438 840,800	59,692 92 425	59,692		115,447 642,360 537,788 123,457 661,245	115,447 642,360 537,788 123,457	115,447 642,360 537,788	115,447 642,360	115,447		526.913	924,137	30,033	100,534		716,135	131,240	584,895	692,644	118,625	574,019		Total,
Total Train Miles. (Loaded Trains.) (For Traffic Purposes on either Shunting Miles. (Loaded Trains.) Coaching Goods. Total Coaching.	2 74,862 74,862 74,862	74,862 74,862 74,862	74,862 74,862 74,862	74,862 74,862 74,862	74,862 74,862	74,862	74,862		2	63	74,862	75,394	:	:	:	75,394	1		75,394	*	75,391		(3) Steam, Petrol, etc., Rail Motors
Total Train Miles. (Loaded Trains.) (For Traffic Purposes on either Journey.) Coaching Goods. Total. Coaching.		:	:	:	:	:	:		;		:	:	:	:	1	:	:	:	:		:	:	:
Total Train Miles. Including Empty Trains run (for Traffic Purposes on either shunting Miles. the Forward or Return Journey.) Total. Coaching. Goods. Total. Coaching. Goods. Total. Coaching. Goods. Other Total (Assist- Engine ing, Miles. Light, Miles.	051 115.447 567,498 462,926 123,457 586,383 59.692 92.425 27,438 765.938	115.447 567,498 462,926 123,457 586,383 59.692 92.425	115.447 567,498 462,926 123,457 586,383 59.692	115.447 567,498 462,926 123,457 586,383	051 115.447 567,498 462,926 123,457 586,383	051 115.447 567,498 462,926 123,457	051 115.447 567,498 462,926	051 115.447 567,498	051 115,447	051	402	848,743	230,033	100,534	77,435	640,741	131,240	509,501	617,250	118,625	498,625	:	C.—Miles Run by the Company's Engines (1) Steam Tender and Tank Engines
Total Train Miles. Including Empty Trains run (for Traffic Purposes on either Shunting Miles. Miles. the Forward or Return ing, Journey.)	Coaching Goods Total Coaching Goods Total Coaching Goods	Total Coaching Goods Total Coaching Goods	Total Coaching Goods	Total Coaching Goods	Total Coaching Goods	Total	Total	Total	hing Goods	hing	Coac		&c.)	Goods.	Coaching.	Total.	Goods.	Coaching.	Total.		Coaching		
	Total Train Miles. (Including Empty Trains (Loaded Trains). (Loaded Trains). (Loaded Trains). (Assisted Light, February or Refurn Journey)	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Refurn Journey.)	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Refurn Journey.)	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Refurn Journey.)				Train Miles. (Loaded Trains).	Train Mil (Loaded Tra	E	A STATE OF THE PARTY OF THE PAR	Total Engine Miles.	Other Miles. (Assisting, Light,	Miles.	Shunting	les. 'rains run on either eturn	Empty T Empty T Purposes ward or R Journey.)	Tota Including (for Traffic the For		l'rain Miles aded Traii	(Lo		

he Remainder of Return XII. is omitted under the Authority of the Ministry of Transp

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Season— 1st Class 2nd ,, Company's		Workmen	Ordinary— 1st Class 2nd ,, 3rd ,,	
ason— 1st Class 2nd , Company's Employees	TOTAL,	:	111	Class of Passenger.
*::	7			ssenger.
1,421 5,183 8	4,074,790	1,156,992	89,447 464,549 2,363,802	Number originating on the Company's System.
1,414	4,201,897	917,842	136,027 481,344 2,666,684	Year 1919. Number originating n the Company's System.

XIV. GOODS TRAFFIC AND RECEIPTS.

Live Stock			Merchandise Coal, Coke and Patent Fuel Other Minerals	
:		TOTAL,	t Fuel	
:		3	:::	
:		:	: :::	
90,503	Number originating on the Company's System.	271,946	Tons. 120,512 70,925 80,509	Tonnage originating on the Company's System.
79,422	Number originating on the Company's System.	270,570	Tons. 149,911 72,585 48,074	Tonnage originating on the Company's System.

The figures shown in Returns XIII. and XIV. do not include traffic conveyed free on behalf of H.M. Government up to 30th March, 1920. The remainder of these Returns is omitted under Authority of the Ministry of Transport.

TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS AND MERCHANDISE CARRIED BY GOODS TRAINS.

Originating on the Company's System			Tons.
Ale and Porter (including Empties)			2,817
Bacon and Hams, Butter and Eggs			1,636
Brewers' Grains			1,287
Bricks, common	4.		15,635
Coal, Coke and Patent Fuel			70,925
Flour and Bran, Sharps and other Flour Mill Offa	1		7,779
Grain			12,173
Groceries (excluding Bacon, Ham and Butter)			3,031
Manure			12,028
Oil Cake and Cattle Foods			3,852
Potatoes			27,080
Sand			9,361
Stone for Road-making purposes		.,	36,773
Timber			8,645
		-	
TOTAL			213,022

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

Origin	nating o	on the Co	ompany's	System.	Number.	Year 1919. Number,
Horses					 465	584
Cattle					 41,304	31,932
Sheep		100	• •		 3,549	3,586
Pigs				• •	 44,156 806	42,230 959
Miscellane					 223	131
						100
		TOTAL			 90,503	79,422

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

	1913	1914	1915	1916	1917	1918	1919	1920
Total Expenditure on Capital Account (No. 4) Net Receipts of Businesses carried on by the Company (No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interest, Rentals, and other Fixed Charges, (No. 9) Dividends on Guaranteed and Preference Stocks (No. 9). Balance after payment of Preference Dividends (No. 9) Dividend on Ordinary Stock (No. 9) Rate per cent. Surplus or Deficit Appropriation to Reserve Brought forward from previous year Carried forward to subsequent year	£ 1,565,210 64,458 2,555 67,013 14,543 24,500 27,970 28,620 6½% — 650 6,571 5,921	£ 1,569,550 69,902 2,911 72,813 14,527 24,500 33,786 28,770 6½% + 5,016 2,000 5,921 8,937	£ 1,571,015 68,206 2,791 70,997 14,123 24,500 32,374 28,770 6½% + 3604 8,937 12,540	£ 1,576,812 72,116 3,000 75,116 16,522 24,500 34,094 28,770 6½% + 5,324 5,000 12,540 12,864	£ 1,583.381 63,233 3,002 66,235 13,823 24,500 27,912 28,770 6½% — 858 12,864 12,006	£ 1,591,815 66,888 3,680 70,568 13,823 24,500 32,245 28,771 6½% + 3,474 3,000 12,006 12,480	£ 1,600,693 61,546 5,537 67,083 13,823 24,500 28,760 28,770 6½% —10 12,480 12,470	£ 1,637,468 66,398 3,571 69,969 17,291 24,500 28,178 28,770 6½% —592 12,470 11,878

WILLIAM MOOREHEAD, 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 nave, during the past year, been maintained in as good working condition and repair as the exceptional conditions due to the late war have rendered possible.

28th January, 1921

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 late war have rendered possible.

28th January, 1921

J. L. CROSTHWAIT, Locomotive Superintendent,

THOMAS RICHARDSON, Chairman of the Company.

(Signed for the Board of Directors)

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 Investments (other than War Bonds repayable in 1923 and 1928) have been written down to their market value as at 31st December, 1920.

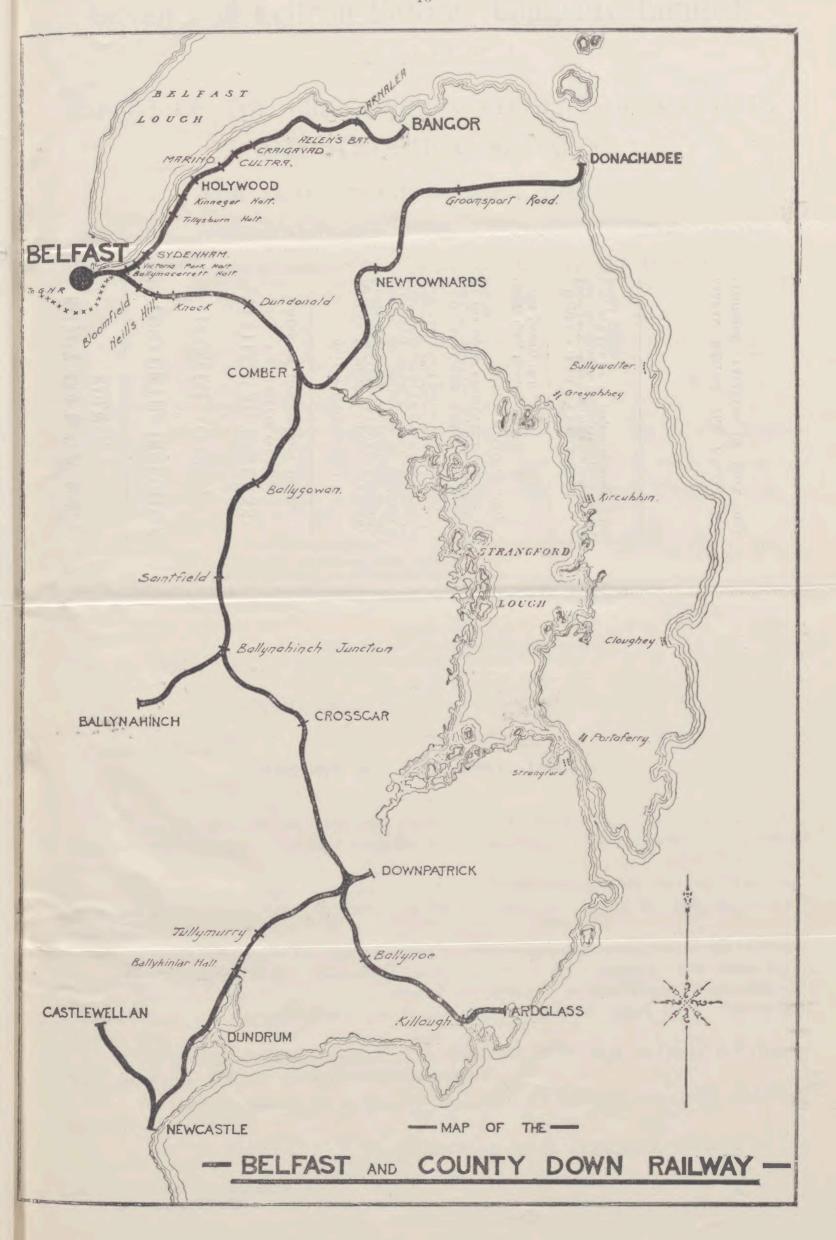
BELFAST, 4th February, 1921, WM. B. PEAT, I. A. FORSTER,

Auditors.

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Number, etc.	
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BELFAST AND COUNTY DOWN RAILWAY.

REPORT OF THE DIRECTORS

FINANCIAL ACCOUNTS

STATISTICAL RETURNS

FOR THE YEAR ENDING

31st of December, 1920.

[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 24th day of February, 1921, 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 10th day of February, 1921, until after the Meeting.

H. E. MELLOR, Secretary.

Queen's Quay, Belfast, 28th January, 1921.

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, 24th February, 1921.
DIVIDENDS PAYABLE 1st March, 1921.

Cavan and Leitrim Railway Company, Limited.

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

FOR YEAR ENDED 1st NOVEMBER, 1920,

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, 3rd FEBRUARY, 1921, at 12.15 p.m.

DIRECTORS:

H. J. B. CLEMENTS, Esq , D.L., Lough Rynn, R.S.O., Co. Leitrim, Chairman.

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

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.

JOHN McGOWAN, Esq., Belturbet, Co. Cavan.
THOMAS O'REILLY, Esq., Ballyconnell, Co. Cavan.
PATRICK ARTHUR HAMILTON REID, Esq., Holmston, Kingstown,
Co. Dublin.

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

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

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

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 Leitrin, Carrier-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 have to report that the Government control of the Railway has continued during the year and the Accounts and Statistical Returns are therefore again presented in a modified form.

The new Line, constructed by the Government, and extending from the Company's Terminus at Arigna up the Arigna Valley, referred to in the last report, was opened for traffic on the 2nd June last.

The Directors regret that the Dividends payable on the 15th August last for the half-year ending 1st November, 1919, in respect of the Leitrim portion of the Company's Undertaking, have not yet been paid, owing to delay in payment of the Guarantee by the Leitrim County Council. Negotiations are still in progress, and it is hoped that it may be possible to pay those Dividends at an early date.

The Directors who retire by rotation are Rev. J. G. Digges, M.A., and Major V. E. Hunt. They are eligible, and offer themselves for re-election.

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

H. J. B. CLEMENTS, Chairman.

19 & 20 FLEET STREET, DUBLIN, 5th January, 1921.

CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR YEAR ENDED 1st NOVEMBER, 1920,

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.

SPECIAL ACTS.	Сар	ITAL AUTHORIS	SED.		APITAL CREATE		Balance (Ordinary Capital).			
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.	Tota	
	£	£	£	£	£	£	£	£	£	
The Companies Act, 1862,	7 .		5-1							
and .	300,000	Nil	300,000	202,000	Nil	202,000	98,000	Nil	98,0	
The Company's Order in Council,										
				7						

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	-		-15	4,615
TOTAL	202,000	194,685	-	194,685		_		7,315

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

[Not applicable to this Company.]

Cr.

To Expenditure.	Amount Expended to 1st Nov., 1919.	Amount Expended during Year as per No. 5	TOTAL.	By Receipts.	Amount Received to 1st Nov., 1919.	Amount Received during Year.	TOTAL.
LINES OPEN FOR TRAFFIC. Undertaking No. 1 Consolidated Undertaking No. 2	£ & d. 38,628 15 11 128,971 6 0	£ s. d. 41 18 7 134 10 5	£ s. d. 38,670 ·14 6 129,105 16 5	SHARES AND STOCK (A/c. No. 2). Undertaking No. 1 Consolidated Undertaking No. 2	£ s. d. 45,300 0 0 149,385 0 0	£ s. d.	£ s. d. 45,300 0 0 149,385 0 0
Rolling Stock. Undertaking No. 1 Consolidated Undertaking No. 2 MANUFACTURING AND REPAIRING	6,569 6 7 21,114 8 2	50 17 4 163 3 11	6,629 3 11 21,277 12 1	PREMIUMS ON SHARES AND STOCKS. Undertaking No. 1 607 12 10 Consolidated Undertaking No. 2 1,776 16 0			
WORKS AND PLANT. Land and Buildings— Undertaking No. 1 Consolidated Undertaking No. 2 Plant and Machinery— Undertaking No. 1 Consolidated Undertaking No. 2 No. 2	4,109 2 9 11,135 14 11 311 3 9 998 7 7	-	4,109 2 9 11,135 14 11 311 3 9 998 7 7	SHARE CAPITAL SINK- ING FUND. Undertaking No. 1 Consolidated Undertaking No. 2 PROFIT ON BOARD OF WORKS LOAN			
Total Capital Expended on Railway.		390 10 3	212,228 15 11	Account. Undertaking No. 1 79 14 2 Consolidated Undertaking No. 2 256 0 11 Total Premiums 16,410 3 11			
LAND, PROPERTY, &C., NOT FORMING PART OF THE RAILWAY OR STATIONS. (a) Used in connection with Railway Working (b) Not used in connection with Railway Working			- 175	DISCOUNTS ON SHARES & STOCKS. Undertaking No. 1 Consolidated Undertaking No. 2 Total Discounts 188 18 2	100000		
				BALANCE OF PREMIUMS AND DIS- COUNTS	16,221 5 9	_	16,221 5 9
TOTAL EXPENDITURE	211,838 5 8	390 10 3	212,228 15 11	TOTAL RECEIPTS	210,906 5 9		210,906 5 9
TO BALANCE	-	<u> </u>	212,228 15 11	By Balance Total	_	£	1,322 10 2

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

[Not applicable to this Company.]

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 1st NOVEMBER, 1920.

	Land and Compensation.	Construction of Way, and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total.	
	£ 8. d.	£ 8. d.	£ 8. d.	£ - 9.	d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC !-					
New Unloading Bank and Siding, Ballinamore		176 9 0		176 9	0
				176 9	0
ROLLING STOCK:—					
Two New Timber Trucks				214 1	3
MANUFACTURING AND REPAIRING WORKS AND PLANT:-					
	TOTAL CAPITAL	Expended upon R.	AILWAY	390 10	3
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR ST	TATIONS :				
(a) Used in connection with Railway Working					
(b) Not used in connection with Railway Working					
	TOTAL CAPITAL	Expenditure for a	THE YEAR	390 10	3

Evnenditure		Estimat	ed Further Expend	liture.
Expenditure to date on Principal Works in Progress.		During the Year ending 1st Nov., 1921.	Subsequently until Completion.	Total.
£	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:— ROLLING STOCK:— MANUFACTURING AND REPAIRING WORKS AND PLANT:—	Not	\mathfrak{t} ascertained.	£
	Total	J		

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

	£ s.	d. £ 8.
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)	•••	1,322 10
Total		£ 103,992 9

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

														Year 1919
CEIPTS IN RESPECT OF RAILWAY WOR	TELEVIA III	AND THE MANY	- MEDICO	on Agnm	***************************************		T Common				£	8.	d.	£
THE CONTROL OF RAILWAYS			···	OF AGRE	EMENT	with Th	E GOVERN	MENT IN	RESPECT		54,923	2	9	33,820
PENDITURE	•••	•••			• • •				•••	,	53,955	9	11	32,854
SCELLANEOUS RECEIPTS (Net):-	NE	т	•••	•••		100	***	•••	•••		967	12	10	966
Rents from Houses and Lands			***	***		•••		• • •			120	5	1	20
Other Rents, including lump-sum	Tolls			•••						• • •	28	15	3	28
Transfer Fees				•••				***			5	15	0	7
General Interest									•••					29
Amount of Guarantee payable by	County	Cavan fo	r Year	ending ls	t Noven	nber, 192	20				1,283	11	7	1,251
Amount of Guarantee payable by	County	Leitrim	for Year	ending l	st Nove	mber, 1	920	•••	•••		8,169	0	11	8,033
	To:	TAL NET	INCOME				***				10,575	0	8	10,334

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

										Year 1919.
							£	8.	d.	£
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT				***		•••				
NET INCOME (as per Statement No. 8)			***				10,575	0	8	10,334
		TOTAL					10,575	0	8	10,334
					£ s.	d.				
Deduct-Interest, Rentals, and other Fixed Charges-						-04				
Chief Rents, Wayleaves, &c., including lump-sum Tolls					•••					
General Interest				•••			240	15	8	
	Г	TOTAL	***			•••				•••
Balance after Payment of	FIXE	CHARGES		•••			10,334	5	0	10,334
Dividend on Five Per Cent. Guaranteed Stock at 5 per cent per annum					9,734	5 0				
Allocation to Reserve Fund—(Undertaking No. 1)			£142 11	6						
(Consolidated Undertaking No. 2)			457 8	6	600	0	10,334	5	0	10,334

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

[Not applicable to this Company.]

Dr.	No. 18	GENERAL	BALANCE SHEET.	Cr.	
		Year 1919.			Year 1919.
	£ s. d.	£		£ s. d.	£
To Unpaid Interest and Dividends Interest and Dividends payable or	2,952 17 4 9,734 5 0	377 9,734	By Capital Account, Balance at Debit thereof, as per Account No. 4	1,322 10 2	932
ACCRUING AND PROVIDED FOR. AMOUNT DUE TO RAILWAY COMPANIES			Cash at Bankers and	634 9 1	1,725
AMOUNT DUE TO RAILWAY CLEARING HOUSES.			Cash on Deposit at Interest	•••	1,800
ACCOUNTS PAYABLE	9,923 16 2	11,743	STOCK OF STORES AND MATERIALS OUTSTANDING TRAFFIC ACCOUNTS	13,719 0 8 958 7 5	13,957 827
LIABILITIES ACCRUED	1,825 5 10 2,206 8 9	364 1,904	Amount due by Railway Clearing Houses	49 11 3	32
Depreciation Fund—Railway (Arrears of Maintenance).	306 18 0	1,984	AMOUNT DUE BY POSTMASTER-GENERAL	162 14 5	
GENERAL RESERVE FUND BALANCE AVAILABLE FOR DIVIDENDS AS	3,224 16 6	2,625	Amount due by Co. Cavan	1,283 11 7	1,251
PER ACCOUNT No. 9.			Amount due by Co. Leitrim Miscellaneous Accounts	11,726 13 0 317 10 0	8,033
		-			
		De la	North State of the	80 174 7 7	00791
2	30,174 7 7	28,731	£	30,174 7 7	28,731

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.	Fourth 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.	м. сн.	M. CH.	
INES OWNED BY COMPANY—												
Main and Principal Lines— Belturbet to Dromod				33 72	0 38)			
MINOR AND BRANCH LINES-						In the second			49 16	3 66	53 02	
Ballinamore to Arigna	•••	•••	•••	14 66		_	Germania					
TOTAL				48 58	0 38				49 16	3 66	53 02	
***						F						0
NES LEASED OR WORKED BY C Arigna to Aughabehy	OMPANY-	• • •		4 18			- Ameliana		4 18	0 41	4 59	
TOTAL				52 76	0 38				53 34	4 27	57 61	

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

					MILES AUTHORISED.		STRUCTED AND FOR TRAFFIC.	MILES UNDER CONSTRUCTION	MILES NO COMMENCE OR IN ABEYANCE
					Length of Road	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
					м. сн.	M. CH.	M. CH.	M. CH.	M. CH
LINES OWNED BY THE COMPANY	•••		***				0= 6	_	
Widenings and Additions		=							
JOINT LINES (Company's Share of Ownership)			***			65-07			
				779)			-		

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.												NUMBER.	2		
TENDER ENGINES		•••	**1		•••			•••	•••	***			***	-	
TANK ENGINES-															
		4-4-0	•••	•••			•••							8	
					•••	•••	***	***	***	***	• • •	•••	***	1	
TENDERS	• • •	•••	•••				• • •	• • •	• • • •		***	- 1		**************************************	

(B)—Rail Motor Vehicles

(C)—Trains Worked by Electric Power.
[Not applicable to this Company.]

(E.)—Merchandise and Mineral Vehicles.

	ER.	SEATS	or B	ERTHS.	AUTE I
	NUMBER	lst Class.	3rd Class.	Total.	
SSENGER CARRIAGES :					
Carriages of Uniform Class	7		350	350	
Composite Carriages	5	80	75	155	Va
Miscellaneous		•••	• • • •		
TOTAL	12	80	425	505	
TOTAL PASSENGER CARRIAGES	12			505	
HER COACHING VEHICLES:					
Luggage, Parcel, and Brake Vans	6				
Carriage Trucks	2				
Horse Boxes	2				
Miscellaneous	2				e die
OTAL OTHER COACHING VEHICLES	12				
TOTAL COACHING VEHICLES	24				

				NUMBER.	
OPEN WAGONS-					
Under 8 tons	***		• • •	60	
8 and up to 12 tons	•••	•••	•••		
COVERED WAGONS-					
Under 8 tons				79	
8 and up to 12 tons	•		•••		***
MINERAL WAGONS-					
Under 8 tons	• • •	• • •			
8 and up to 12 tons			• • •		
SPECIAL WAGONS (for load	ls of excer	otional d	imen-		
sions and weight)					
CATTLE TRUCKS		***		20	
RAIL AND TIMBER TRUCKS ((including	Twin Tru	icks)	2	
Brake Vans	•••	***			•••
MISCELLANEOUS	•••				
	TOTAL			161	

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

											N	UMBER.	
GASHOLDER TRUCKS	• • •	•••	•••	***		•••				•••		•••	
LOCOMOTIVE COAL WAS	GONS	•••	***			• • •							
BALLAST WAGONS	• • •	•••	•••	•••	•••	• • •		***	***	•••		6	
MESS AND TOOL VANS				•••				• • •		•••			
Breakdown Cranes					•••	•••			•••				
TRAVELLING CRANES			10	***				• • •		•••		1	
MISCELLANEOUS	•••		•••		•	•••						1	
	TOTAL	• • • •	• • •	•••	•••	•••						8	
Horses for Shunting	•••	•••	•••	•••	•••		•••	•••		•••		***	

HI —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.
AGRICULTURAL LAND URBAN AND SUBURBAN LAND			•••	***		•••				 		
Yes Yes				Houses.							17	Number.
LABOURING CLASS DWELLINGS			•••	•••	•••			•••	•••	 		
Houses and Cottages for Company	's SERV	NTS		•••	****		******			 ***		30
OTHER HOUSES AND COTTAGES			•••		•••				•••	 		14

XII.—ENGINE MILEAGE.

		rain Milrs		(including for Traffic	L TRAIN M Empty Tr Purposes orward or R Journey.)	rains run on either	Suun 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	31,410	40,386	71,796		•••	71,796	6,069	9,593	2,954	90,412
TOTAL	31,410	40,386	71,796		•••	71,796	6,069	9,593	2,954	90,412

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

XIII.—PAS	SENGE	R TE	RAFFIC	AND	RECE	IPTS.	XIV.—G	HOODS	TRAFF	TIC AN	D REC	EIPTS	
	CLASS OF	Passer	IGER.			Number Originating on the Company's System.							Tonnage Originating on the Company's System.
ORDINARY— First Class						6,094	Merchandise						Tons. 7,178
Third Class	***	•••				82,507	COAL, CORE, AND	PATENT	FUEL				9,798
WORKMEN	***	***	•••		<u></u>		OTHER MINERALS	***	•••	•••			812
	TOTAL	***				88,601		TOTAL	***				17,788
SEASON— First Class Third Class		000				11							Number Originating on the Company's System.
							Live Stock		**				37,539

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.

			1920.		
Total Expenditure on Capital Account (No. 4)	***		 £ 212,229		
NET RECEIPTS OF BUSINESSES CARRIED ON BY THE COMPANY (No.	8)	***	 968		
MISCELLANEOUS RECEIPTS NET (No. 8)			 9,607		
TOTAL NET INCOME (No. 8)			 10,575		
Interest, Rentals, and other Fixed Charges (No. 9)	***	****	 241	40	
Dividend on Guaranteed Stock (No. 9)			 9,734		1 2
Balance after Payment of Dividend on Guaranteed Stock	(No. 9)		 		
Surplus			 		
Appropriation to Reserve	•••		 600		
BROUGHT FORWARD FROM PREVIOUS YEAR	• • •	•••	 		b.——
CARRIED FORWARD TO SUBSEQUENT YEAR			 	65/405	

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, 1920.

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, 1920

J. H. CRONIN, Locomotive Superintendent.

(Signed for the Board of Directors)

H. J. B. CLEMENTS,

Chairman of the Company

R. R. STEWART,

Secretary of the Company.

AUDITORS' CERTIFICATE.

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

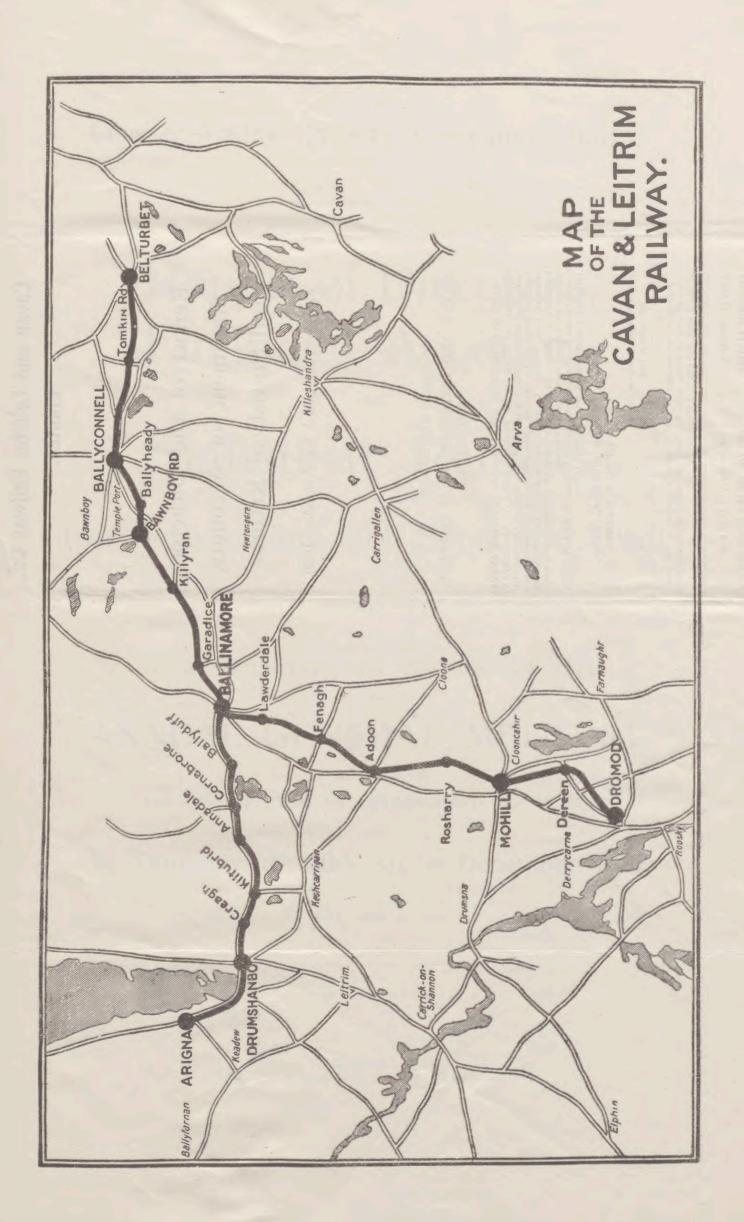
O. H. BRADDELL,
W. B. CARSON,

Auditors

Dublin, 11th January, 1921

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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, 1920.

(Copy of Advertisement).

CAVAN AND LEITRIM RAILWAY COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING of the SHAREHOLDERS of this COMPANY will be held at the OFFICES of the COMPANY, NOS. 19 AND 20 FLEET STREET, DUBLIN, on THURSDAY, the 3rd day of FEBRUARY mext, at 12.15 p.m., precisely, to receive the Report of the Directors and Statement of Accounts for the year ended 1st November, 1920, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed on the 27th January, 1921, and re-opened on the 16th February, 1921.

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

19 and 20 Fleet Street, Dublin. 5th January, 1921.

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

ANNUAL MEETING.

3rd february, at 12.15 p.m.

DIVIDENDS PAYABLE, - 15th

- 15th Feb. and 15th Aug. in each year.

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, 1920.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD IN

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

On Thursday, the 30th day of December, 1920,

at ONE o'clock p.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., Aughnacloy, 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., Woollen Mills, Clogher.

DAVID WRIGHT, Esq., J.P., Aughnaeloy.

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

HENRY T. ARMSTRONG, Esq., J.P., Artclea, Fivemiletown James M'Laren, Esq., J.P., Augher.

Company's Auditor.

Edward Balley, Esq., F.C.A., Coates' Building . Castle Street, Belfast.

Secretary and General Manager.

HORACE S. SLOAN, Aughnaeloy, Co. Tyrone.

REPORT OF DIRECTORS

FOR

Year ending 30th September, 1920.

Consequent upon a continuance of control of the Railway by the Government, the Statement of Accounts for the year ended 30th September, 1920, is, with one or two minor exceptions, presented in the same modified form as that adopted for the three preceding years.

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 result the Irish Railway Executive Committee ceased to exist as from the 1st January, 1920.

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

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. Joseph Speer and Mr. Patrick McGee.

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

H. de F. MONTGOMERY,

Chairman.

HORACE S. SLOAN,

Secretary.

SECRETARY'S OFFICE,

AUGHNACLOY, 6th December, 1920.

Clogher Valley Railway Company, Limited.

FINANCIAL ACCOUNTS and STATISTICAL RETURNS for the YEAR ENDED

30th SEPTEMBER, 1920.

PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Authorise	d.		Capital Created			Balance.	
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 (e).—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.
	£	2	2	£	£	£	£	£
Guaranteed 5 per cent. Shares	132,000	123,310		123,310		1	-	8,690
Ordinary Shares	18,000	-	-			-		18,000
TOTAL £	150,000	123,310	-	123,310	-		-	26,690

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

(Not applicable to this Company).

	1									
Total.	£ s. d. 123,310 0 0						10,967 8 6	134,277 8 6	401 2 6	134,681 11 0
Amount received during Year.	છ ભ				*					:
Amount received to 30th September, 1919.	£ s. d.						10,967 8 6	134,277 8 6		Total
		£ s. d. 5,061 12 10	т ж ж)iscounts	:		
By Receipts.	Shares (No. 2)	Premiums on Shares	Į.	Total Premiums	Discounts on Shares	Total Discounts	Balance of Premiums and Discounts	TOTAL RECEIPTS	By Balance	
Total.	£ s. d.	19,148 18 0	10 0 0				14 6	0 11		31 11 0
	113	19,1	810				72	134,681		134,681 11
Amount expended during Year, as per No. 5.	£ s. d	19,1	1,0				10	134,681		
Amount Amount expended expended to during 30th September, Year, 1919. as per No. 5.	o v	19,148 18 0 19,1	810 0 0 1,010 0 0 1,010 1,0				75 14 6	134,681		- T

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

(Not Applicable to this Company:)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 30th SEPTEMBER, 1920.

	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				
Lines Leased				
Lines Jointly Owned				
Lines Jointly Leased				
Rolling Stock—				
T				
				**
Coaching Vehicles				* **
Wagons				* •
Service Vehicles				
Manufacturing and Repairing Works and Plant				• •
Total Capital expended upon Railway		v		
Horses				
Road Vehicles employed in the Collection and Delivery of Parcels a	and Goods, and	in the Conveyanc	e of Passengers	
Land, Property, etc., not forming part of the Railway or Stations				
Subscriptions to other Companies			• (
Special Items—				
Total Capital Expenditure for the year				

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

The state of the s		Estim	ated Further Expendit	ure.
Expenditure to date on Prineipal Works in Progress		During the Year ending	Subsequently until Completion.	* Total.
£	Purchase of Railways	£	£	£
	Lines belonging to the Company open for Traffic			
	Lines belonging to the Company not open for Traffic			
	Lines Leased			
	Lines jointly owned			
	Lines jointly leased	NOT DET	PDUIVED	
	Rolling Stock	NOT DET	ERMINED.	
	Manufacturing and repairing works and plant			
	Subscriptions to other Companies			
	Special Items	-		
	Miscellaneous			0 1
	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
tock, Share, and Los	n Cap	ital au	thoris	ed but 1	not ye	et cre	ated (a	s per S	Stateme	nt No.	1 (a).)						
tock and Share Capit	al creat	ed bu	t not	yet recei	ved (a	as per	Staten	nent N	(o. 2)—								
Calls in arrear									14.5	4.0							
Amount uncalled	7.																
Amount unissued	44		- 11			٧.		4.0	1.00	111	11,110	 26,69	0 0	0	26,690	0	-
Deduct Balance at De	hit (as	per C	apital	Account	No.	4)						 					
	Total															17	-

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

													THE PART OF THE	
													1920.	1919.
Receipts in respect of under the ter	Railwa	y W	orking Agre	g, and ement	of se	parate the G	busines overnm	ses carr	ried on	by the	he Con	npany	£ s. d.	£
of Railways.													33,216 10 6	21,482
Expenditure			- 6						- 50				33,556 7 8	21,831
	Deficit					0.0	97						339-17 2	349
Miscellaneous Receipts	(Net)	-									£	s. d.		
Rents from House	s and L	ands									129	17 5		11
Rents from Hotels								44						
Other Rents, incl	uding lu	ump-s	sum t	olls							18	18.7		15
Interest and divi														
General Interest									7.			12 6		6
Special Items					. 100		- 1				20			16
opeomi remo						-30						14 2	175 2 8	51
	Deficit									4:-			164 14 6	298
Contributions from Co	unty C	ounci	ls of	Tyrone	and	Ferma	nagh_							
For half-year ende	ed 31st	Marc	h. 19			···					£3 854	12 0		
For half-year ende	ed 30th	Sept	ember	r, 1920							2,611	17 10		
										_			6,466 9 10	6,476
	Tot	tal N	et Inc	come			-5.				٠		6,301 15 4	6,178

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

							Year 1919.
						£ s. d.	£
Balance brought forward from last year's account		-	 				·
Net Income (as per Statement No. 8)		• •	 			6,301 15 4	6,178
Appropriation from Reserve			 -				
		TOTAL	 			6,301 15 4	6,178
Deduct— Chief rents, wayleaves, etc., including lump sum tolls			 	£ s. 12 0	d. 0		12
General Interest	-	•	 	94 16	8		
Special Items		0	 	29 8	8	136 5 4	
Dividends on 5 per cent. Guaranteed Shares:— Shares of £10 each=£123,310						6,165 10 0	6.160
at Five per cent. per annum—							
for Half-year ended 31st March, 1920			 	3,082 15	0	0-0	3,08
for Half-year ended 30th September, 1920		• •	 	3,082 15	0		3,08
TOTAL			 	6,165 10	0		6,16

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 1919.			Year 1919.
	£ s. d.	£		£ s. d.	£
To Amount due to Bankers		1 W	By Capital Account, Balance at Debit		
Temporary Loans and Calls paid in			thereof, as per Account No. 4	404 2 6	404
advance			£ s. d.		
Lloyd's Bonds	101 11 0	100	Cash at Bankers and in		3.369
Unpaid Interest and Dividends	131 11 6	160	hand 1,091 8 10		0,009
Interest and Dividends payable or	1,233 2 0	1,233	Cash on Deposit at In-		-
ateruing and provided for	1,255 2 0	1,200	terest	1,091 8 10	
Amount due to Railway Companies and Committees	204 6 5	8		1,001 0 10	124
Amount due Railway Clearing-house	204 0 0		Investments in Consols and Govern-		12
Savings Bank		100,000	ment Securities		1.
Superannuation and other Provident			Investments in Stocks and Shares		
Funds			held by the Company, not charged		
Accounts Payable	890 15 3	432	as Capital Expenditure	100	Carr
Liabilities Accrued	968 17 6	428	Investments of Superannuation and		- 61
Miscellaneous Accounts			other Provident Funds	b	7300
Fire Insurance Fund	4.4		Stock of Stores and Materials	4,712 5 1	3.753
Depreciation Funds:		1 100	Outstanding Traffic Accounts	641 1 10	336
Railway	605 8 2	1,468	Amount due by Railway Companies		4.
Steamboats (including Insurance			and Committees		1 -46
Fund)	1.0		Amount due by Railway Clearing-house	60 3 7	
Other businesses	0.100 0.0	2,106	Amount due by Postmaster-General Accounts receivable	2,784 11 2	1,231
General Reserve Fund £ s. d.	2,106 0 0	2,100	Miscellaneous Accounts	2,704 11 2	240
Balance available for			Suspense Accounts		25
Dividends and Reserve			Amounts due by County Councils of		
as per Account No. 9 6,165 10 0			Tyrone and Fermanagh	2,611 17 10	2,643
Less Interim Dividends					1000
paid as per Statement		1 11			
No. 9 (a)		Marie Marie			
	6,165 10 0	6,166			
£	12,305 10 10	12,001	2	12,305 10 10	12,001

PART II. STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			Running	Lines.				
	Length of Road. First Track.	Second Track.	Third Track.	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	 	M		-	1 1			
Lines Jointly Owned (Company's share of Ownership)	 		T.0 4					-
Other Joint Lines	 					3.0		**
TOTAL	 37 0	0 27				37 27	.3 3	40 30

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

	Miles Authorised.	and no	nstructed of 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.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company			1		11.6
Widenings and Additions		-04			
Joint Lines (Company's share of Ownership)		110	By:		0
TOTAL		4.6			

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

Lines	owned by the Company						 1.0		34.	100	011			M. Ch. 37 27
	Do water Ownered								V.	10		1,84	42	
"	Leased, or Worked by the Company	,.,	110	7.0	**	* 1	 	100			. 10			7.
"	Leased, or Worked Jointly			4.0			 	- 10		23		230		.3
9.7	over which the Company exercises R	unning	Powers	l'ye'	• •		 15 0	46	We :		9.			
													9	
7	TOTAL	1.		orac.	111	3.	 			**		***	100	37 27

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

	Number.						
Tender Engines	Y		 4.4	4.		0 0.	
Tank Engines— 0—4—2 0—4—4						6	
						7	
Tenders		 	 	5.			

(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.

	Territoria de			Seats or	Berths.		
Description.	,	Namber	lst Class.	2nd Class.	3rd Class.	Total.	Description.
Passenger Carriages. Carriages of uniform Class			54		330	384	Open Wagons— Under 8 tons
Composite Carriages Restaurant Cars Miscellaneous	::	 2	16		50	66	Over 12 and up to 20 tons
TOTAL		13	70		380	450	Under 8 tons 8 and up to 12 tons
Sleeping Total Passenger Carriages						450	Over 12 and up to 20 tons
OTHER COACHING VEHICLES Post Office Vans Luggage, Parcel and Brake Vans	::	 5					and weight) Cattle Trucks Rail and Timber Trucks, including Twing Brake Vans Miscellaneous
Carriage Trucks Horse Boxes Miscellaneous		 2					
Total other Coaching Vehicles		 7					The same of the sa
Total Coaching Vehicles	0.12	 20					TOTAL

Description.	Number
Open Wagons— Under 8 tons	41
Covered Wagons— Under 8 tons	38
Cattle Trucks Rail and Timber Trucks, including Twin Trucks Brake Vans Miscellaneous	10 4 2
Total	97

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

	Dei	scripti	on.					Number.
Gasholder Trucks								- 11
Locomotive Coal Wag	gons				7.4			10
Ballast Wagons Mess and Tool Vans						4.		10
Breakdown Cranes						- 11	-61	
Travelling Cranes		11	- 199				1	
Miscellaneous	730		5)*.	37.11			* -	
LES DO	TOTAL			- 00		34	1.1	10
Horses for Shunting								

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

				Description.							Numb
Goods and Parcels Ro	ad Vehicle	es:—									
Road motors fo	or goods an	nd parcels	8 de			- (11)	13				
Horse wagons	and carts					-	0.0				2
Miscellaneous		- 11				100			0.0	- 9-	
									Total		2
assenger Road Vehic	eles:—										
Road motors		11								44.	
Tramcars	11		**		.,	4.0	10			94	
Omnibuses	***					• •	- 44	e e			
Cabs	4.4		4	= 4	011			- 0		- 0.	
Miscellaneous	***					4					
									Total		
Iorses for road vehicl	es									===.	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.						Acres
Agricultural Land		0%			.,		1600	 	
Urban and suburban land			• •	••	2.2	4.			
			Houses.				<u> </u>		Nun
Labouring class dwellings						**		 *	
Houses and cottages for Company	's servants			J.,			1		2
industry with corresponding									

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shur	nting les.	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	34,567	34,568	69,135	34,567	34,568	69,135	(8)4)	11,196	643	80,974
(2) Electric Traction									2.0	
(3) Steam, Petrol, &c., Rail Motors	A SA		1800 ol	,						22_
TOTAL	34,567	34,568	69,135	34,567	34,568	69,135		11,196	643	80,974

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.

	9	W.	7	Tennage originating on the Company's System.
Merchandise Coal, Coke and P Other Minerals	atent Fu	nel	٧.	 Tons 6,482 120 1,612
TOTAL				8,214 Number originating on the Company's System.
Live Stock				8,261

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.

		Table 1		المر		u Lin				THE STATE OF	-	1920.
			THE	TV.								£
Total Expenditure on Capital Accour	nt (No. 4)					D-1-4	- 11		-12	1.0		134,682
Net Receipts from businesses carried											4.	Loss 340
Miscellaneous Receipts Net (No. 8)					4.							175
Total Net Income (No. 8)							400					6,302
Interests, Rentals, and other Fixed Ch	narges (No	. 9)						100				136
Dividends on Guaranteed and Prefere	nce Stock	s (No. 9)										6,165
Balance after payment of Preference	Dividends	(No. 9)										
Dividend on Ordinary Stock (No. 9)						11						
Rate per cent												
Surplus			17	- 1 4								
Deficit											• • •	
Appropriation to Reserve												
Appropriation from Reserve							• •					45 (
Brought forward from previous years					110							
Carried forward to subsequent years									**			

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

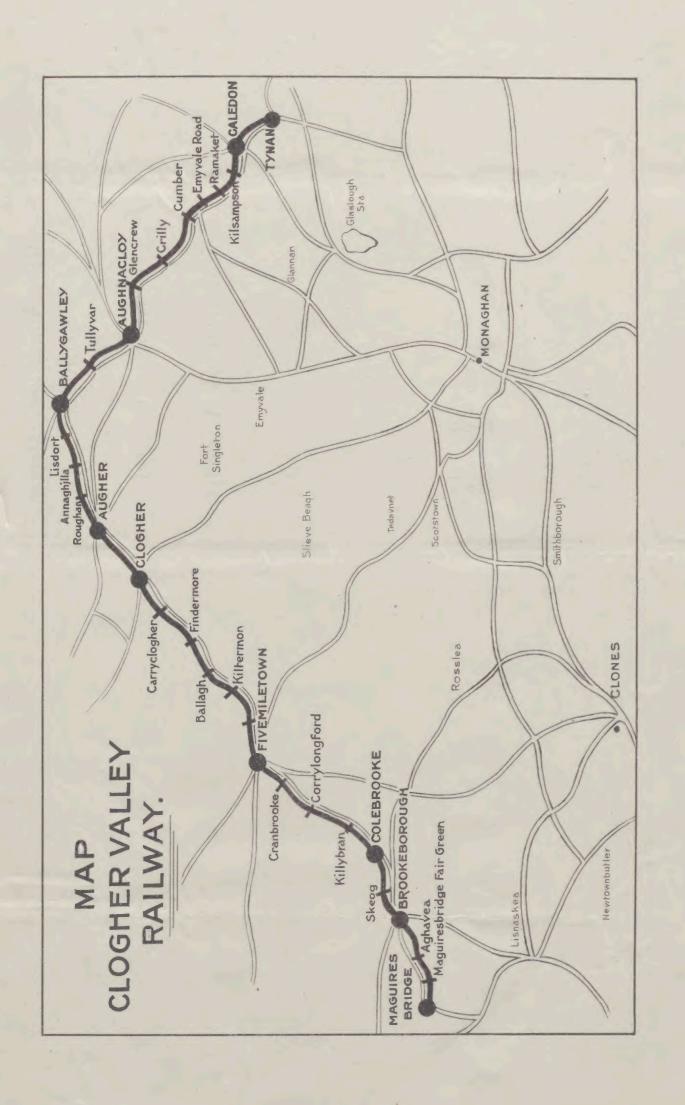
I report to the Shareholders that I have examined the foregoing Accounts and Balance Sheet of the Clogher Valley Railway Company, Ltd., with the Books of the Company and the Vouchers relating thereto, and have obtained all the information and explanations I have required.

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, 2nd December, 1920,



Stuffe Control Company Company Company Company

REPORT OF THE DIRECTORS

ANT

Statement of Accounts,

30th SEPTEMBER, 1920.

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 THURSDAY, the 30th day of December, 1929, at One o'clock P.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

Dated this 6th day of December, 1920.

HORACE S. SLOAN,

Secretary.

R. Carswell & Son, Ltd., Printers, Queen St., Belfast.

Cork Bandon & South Coast Railway Company.

Report of the Directors,

Statement of Accounts

AND

Statistical Returns,

For the Year ended 31st December, 1920.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

To be held in the IMPERIAL HOTEL, CORK,

On Thursday, the 24th day of February, 1921,

at the hour of 12 o'clock noon.

Cork Bandon and South Coast Railway Company.

DIRECTORS.

Chairman:

THEODORE F. CARROLL, Cork.

Deputy Chairman:

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

JOSEPH PIKE, D.L., Cork.

COLONEL JAMES M. SUGRUE, Cork.

DR. WM. LOMBARD MURPHY, Dublin.

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

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

ALFRED R. MacMULLEN, Oriel Lodge, Ballincollig.

REGINALD BENCE-JONES, D.L., Lisselan, 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, 1920.

The Accounts for the year 1920 are in the same form as those for the year 1919, and they are still, in some few particulars, different from the schedules laid down in the Railway (Accounts and Returns) Act, 1911.

The period of Government Control, having been extended for two years by the Ministry of Transport Act, 1919, will, in the absence of fresh legislation, expire on 15th August next. The matter is receiving the careful attention of the Directors.

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

		1920		1919
Per Account No. 8—		£		£
Receipts of Railway, &c		266,610		189,295
Expenditure		223,959	•••	146,686
Net Receipts		42,651		42,609
Miscellaneous Receipts (net) from Rents, Interest,	&c.	674		831
Total Net Income		43,325		43,440
Per Account No. 9—				
Add— Balance from last Account		4,898		4,554
Deduct—		48,223		47,994
Interest, Rentals, and other Fixed Charges		17,524		17:313
		30,699		30,681
Appropriation to Reserve Account		2,000	• • • •	500
		28,699		30,181
Dividends on Preference Stocks		16,583	• • •	16,583
Balance available for Dividend on Ordinary Stock		12,116		£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, 1920, absorbed £2,400, and a balance remains of £9,716 which will admit of a Final Dividend for the year ended 31st December, 1920, at the rate of 4 per cent. per annum for the half-year, making 3 per cent. for the whole year, carrying forward £4,916 to next year's Account. The transfer of £2,000 to Reserve Account has been provided for as shown above.

The Dividend paid on the ordinary Stock for the year, 1919, was £3\frac{5}{8} per cent. £500 was transferred to Reserve Account, and £4,898 was carried forward.

The Directors greatly regret that Mr. Joseph Pike, D.L., has resigned the position of Chairman which he had held with such ability for the past 20 years, and the Board desire to express their sense of his wise guidance of the Company's affairs; they are glad to say that he is retaining his seat on the Board. Mr. Theodore F. Carroll has been elected Chairman in his place.

The Directors regret to report the death of Mr. Somers Payne, B.I., who was for many years an esteemed Member of the Board. The vacancy has been filled by the election of Mr. Alfred R. MacMullen. Mr. Reginald Bence-Jones, D.L., has been co-opted a member of the Board.

The following Directors retire by rotation, viz.:—Mr. T. J. Canty, The Right Hon. Jonathan Hogg, P.C., and Dr. William Lombard Murphy, and being eligible, they offer themselves for re-election.

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

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 noon on Tuesday, 22nd February.

Cork Bandon and South Coast Railway Company.

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

PART I.—FINANCIAL ACCOUNTS.

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

	Ca	pital 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
1 0 11 1 1	£	£	£	£	£	£	£	£	£
I. Special Acts conferring capital powers which have been fully exercised	613,008	246,700	859,708	613,008	246,700	859,708			
II. Special Acts conferring capital powers which have not yet been fully exercised:—									
West Cork Raiiways Act, 1860	20,000		20,000	8,500	2	8,500	11,500		11,500
Cork Bandon & South Coast Railway Act, 1900	80,000	48,957	128,957	53.500	8,957	62,457	26,500	40,000	66,500
TOTAL	713.008	295,657	1,008,665	675,008	255,657	930,665	38,000	40,000	78,000

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

Description.	Amount created.	Additional Stock issued to provide authorised money.	Amount issued.	Nominal addition to Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
GUARANTEED PREFERENCE STOCKS:—	0		0					1 6 1
5½ per cent. Preference Stock 4 per cent. Preference Stock	48,000		48,000 38,246	•••	48,000 38,246			254
	1				100			
CONTINGENT PREFERENCE STOCKS:—								
WEST CORK PREFERENCE STOCK—	1							
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Baudon section in priority to the Ordinary Stock, and out of the profits of the West Cork section in priority to all other charges or payments whatsoever.	178,629		178,629		178,629			
KINSALE PREFERENCE STOCK—	1							
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section next after the West Cork Preference Stock, and out of the profits of the Kinsale section in priority to all other charges or payments whatsoever.	48,009		48,009		48,009			- 3
ILEN VALLEY PREFERENCE STOCK—	1				199			71
Entitled to a 4 per cent. per annum preferential dividend, payable half-yearly, out of the profits of the Ilen Valley section in priority to all other charges or payments whatsoever, and out of the profits of the Cork and Bandon section next after the Kinsale Preference Stock	68,370		6,8370		68,370			•••
4 per cent. Preference Stock, 1900	53,500	30,235	15,315		15,315			7,950
Ordinary Stock	240,000		240,000		240,000			
Ordinary Stock	7-7-3-3	Kar S						
TOTAL	675,008	30,235	636,569		636,569			8,204

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

		I	Raised by issue	of Debenture Sto	eks		
	Total Raised by			Nominal	Existing Am	ount of Stocks	Total raised by Loans and
	Loans	Amount of Stocks	Additions on Conversion	At 4 per cent.	Total Debenture Stocks	Debenture Stocks	
Existing at 31st December, 1919	£:	£ 245,030	£ 8,957	£ 253,987	£ 253,987	£ 253,987	
Existing at 31st December, 1920		245,030	8,957	253,987	253,987	253,987	
Increase							
Decrease				•••			
Total amount authorised to be raised by Loans No. 1 (a)			respect of Ca	apital created	as per Statement	1 6	
Total amount raised by Loans and Debenture St	tocks as abo	ove		•••		253,987	
Balance being available	borrowing	powers at 31st	December, 1	920		£1,670	

Dr.

No. 4-Receipts and Expenditure on Capital Account.

Cr.

To Expenditure	Amou expende 31st Dece 1919	d to mber,	Amount expended during Year, as per No. 5	Tota	1	By Receipts	Amou receive 31st Dece	d to	Amount received during Year	Tota	al
	£	s. d.	£. s. d.	5	s. d.		£	s. d.	£ s. d.	ti	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	£ s. d.					
Total Capital expended upon Railway	850,084	9 10		850,084	9 10	Premiums on Debenture Stocks 12,002 14 11 Discounts on					
Ballinphellic Ropeway	7,591	16 11		7,591	16 11						
Subscriptions to other Companies	25,875	0 0		25,875	0 0	DEDUCT:— Balance of Premiums and Discounts Total	53,310			53,310	
						Government Grant received				15,000	
Total Expenditure	883,551	6 9		883.551	6 9	Total Receipts	843,288	18 2		843,288	18 2
						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:—	~	4	
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, 1920.

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

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

Expenditure to date on Principal		Estin	nated Further Exper	nditure
Works in Progress		During the Year ending	Subsequently until completion	Total
£		£	£	£
	Lines belonging to the Company open for Traffic			•••
	Works not yet commenced and in abeyance	***		•••
	Total			

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

									£	£
Stock, Share, and Loan Capital authorised but not yet created (as Stock and Share Capital created but not yet received (as per State	per S ement	No. 2)	nt No	. I (a,))				• • •	78,000
Amount unicqued		***		•••	•••		•••		•••	8,204
And the bound of the second of										86,204
Available borrowing powers (as per Statement No. 3)			• • •	* * *	• • •	• • •	•••	•••		87,874
Deduct Balance at Debit (as per Capital Account No. 4)									.,.	40,262
		To	TAL					£		47,612

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

						Year 1919
Receipts in respect of Railway Working, and of separate bunder the terms of Agreement with the Government in	ousinesses car respect of the	rried on by	the Compan f Railways .	y 266,609	s. d.	£ 189,295
Expenditure				223,959	1 11	146,686
TOTAL	• • • • • • • • • • • • • • • • • • • •	***	•••	42,650	17 3	42,609
Miscellaneous Receipts (Net)—						
Rents from Houses and Lands				223	4 11	92
Other Rents (including Lump-sum Tolls) Interest and Dividends from Investments in other	Companies—	• • •		199	10 3	174
Clonakilty Extension Railway Ordinary Stock	***		•••	225	0 0	22
Shares in Bantry Bay Steam Ship Company	•••	• • •	•••			16
Transfer Fees	• • •	•••		27	2 6	20
General Interest	***		•••			14:
Total Net Income		20		6 43,325	14 11	43,440

No. 9-Proposed Appropriation of Net Income.

									Year 1919
Balance brought forward from last year's Account							£ s. 4,898 I		£ 4,554
Net Income (as per Statement No. 8) Appropriation from Reserve	···		•••	•••	•••		43,325 14	11	43,440
		TOTAL	•••	•••	•••		48,223 16	0	47,994
Deduct—Interest, Rentals, and other Fixed Charges:— Chief Rents Interest on Debenture Stocks—4 per cent. on £ 5 per cent. Interest on £35,000 Bantry Extensio	 6253,987 n Railway	Debenture	Stock		£468 15 10,159 9 1,750 0	5 6 0			475 10,159 1,750
General Interest	of Traffic eceipts	Receipts		•••	348 11 2,510 13 1,322 15	3 4 6			2,511 1,323
Interest on Temporary Loans Income Tax	·				210 I 753 19	6			528 567
		7	ГОТАL	4			17,524 5	6	17,313
Balance after payment of Appropriation to Reserve Account	Fixed Cl	_					30,699 10 2,000 0		30,681 500
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			5½% per 4% 4% 4% 4% 4% 4%	annum ,, ,, ,, ,,	£2,640 0 1,529 16 7,145 3 1,920 7 2,734 16 612 12	10 2 2 0	28,699 10	6	30,181
		Т	OTAL	• • •			16,582 15	2	16,583
							12,116 15	4	13,598
Dividend on Ordinary Stock at the rate of 3 per c Balance carried forward to next year's Account	ent. per a	nnum			£7,200 0 4,916 15 £12,116 15	4			

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

														1		S.	d.	Year 1919
Balance av	ailable fo	or Dividends and R	eserve,	afte	er pay	ment	of Fixed	Cha	arges, Y	ear 1919 (as	per A	count No.	9)		30,699			30,681
D 1																		
Deduct-	D: :1	-1114 C4-	la											-				
Interin	n Divide	ends paid 1st Septe	ember,	1920	(2006	(, 9 , , , ,	~ 1				C						
L	ividena	on No. 1 Preference		, 52		ent.,				i., per annum		£1,320		0				
	,,		,,	4	,,		38,246,		12	, ,		764		5				
	,,		9 9	4	9 9		178,629,		9 9	9 9	• • •	3,572	II	7				
	,,	Kinsale	99	4	2.7		48,009,	4	9.0	9 9		960	3	7				1000
	,,	Ilen Valley	,,	4	- ,,		68,370,	4	99	,,		1,367	8	0				
	,,	Preference Stock	, 4 per														- 0	
		cent. (1900)		4	,,		15,315,	4	,,	,,		306	6	0				
	,,	Ordinary Stock					240,000,		,,	,,		2,400		- 4			0.0	
	"														10,691	7	7	10,692
Undivided	Balance	at 31st December	. 1020	. car	rried	to B	alance Sh	eet		•••					20,008	2	YI	19,989

	(7	I	
--	---	---	---	--

		1			1
		Year 1919			Year 1919
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 Depreciation Funds:— Railway Railway Ballinphellic Ropeway Reserve Account Dividends £30,699 10 6	5,954 14 9 5,653 11 3 15,017 0 9 12,946 1 11 5,980 16 11 37,544 10 2 4,069 8 0 5,000 0 0	5,337 700 578 5,955 4,330 11,107 12,770 5.709 40,052 3,739 4,500	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 Amount due by Railway Clearing Houses Amount due by Postmaster-General Accounts Receivable Suspense Accounts Suspense Accounts Bridge ,, Baltimore Extension Railway Company	916 11 6 18,744 8 1 6,128 10 7 3,071 15 1 3,315 6 8	40,262 510 38,050 2.444 14,384 4,213 2,133 12,770
Less Interim Dividends paid as per Statement No.9 (a) 10,691 7 7	20,008 2 11	19,989			
£	137,960 5 8	114,766	£	137,960 5 8	114,766

PART II.—STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

Mary Control of the C			Runnin	g Lines				T-4-1-C	1919
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to Single Track	Total Miles (reduced to Single Track)	Sidings reduced to Single Track	Total of Single Track, including Sidings	
Lines owned by the Company—	M. Ch.	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	53 60 1 30	2 10	0 42			56 32 1 30	12 03	68 35 1 30	68 35 1 30
Total of Main and Principal Lines Minor and Branch Lines-	55 10	2 10	0 42			57 62	12 03	69 65	69 65
Kinsale Junction to Kinsale	10 60		ort ort.			10 60	0 57	11 37	11 37
Total of miles owned	65 70	2 10	0 42	,		68 42	12 60	81 22	81 22
Lines leased or worked by the Company— Bantry Extension Railway:— Drimoleague to Bantry Clonakilty Extension Railway:—	II 20		/			J1 20	I 20	12 40	12 40
Clonakilty Junction to Clonakilty Baltimore Extension Railway :—	9 0		33			9 0	1 14	10 14	10 14
Skibbereen to Baltimore	8 0		100		1	8 0	0 64	8 64	8 64
Total of miles leased or worked	28 20					28 20	3 18	31 38	31 38
Grand Total	94 10	2 10	0 42	3414		96 62	15 78	112 60	112 60
			-						

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	1920 Number	1919 Number
Tender Engines	Nil	Nil
		4
Tank Engines— 4—6—0	0	=
4-4-2 0-6-0 0-6-2 4-4-0 2-4-0	9 3 5 Nil 2	5 3 5 1 2
	20	20
Tenders	Nil	Nil

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

				P20 Berths.		170
	Number	1st Class	2nd Class	3rd Class	Total	Year 1919
PASSENGER CARRIAGES. Carriages of Uniform class Composite carriages Miscellaneous	40	514 116		1,430 458	1,944 574	40
TOTAL	55	630	-	1,888	2,518	55
Total Passenger Carriages	55					55
OTHER COACHING VEHICLES. Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles Vehicles Vehicles	9 2 2 -					9 2 2 2 —

(E)—Merchandise and Mineral Vehicles.

	Number	Number
	1920	1919
Open Wagons—		
Under 8 tons		
8 and up to 12 tons	80	80
Over 12 and up to 20 tons	_	
Over 20 tons (other than special)		_
Covered Wagens		
Covered Wagons— Under 8 tons	150	161
8 and up to 12 tons	150	28
Over 12 and up to 20 tons	4	4
Over 20 tons	_	7
Mineral Wagons—		
Under 8 tons	55	55
8 and up to 12 tons	energy (_
Over 12 and up to 20 tons		_
Over 20 tons		_
Special Wagons (for loads of exceptional		7
dimensions and weight)		-
Cattle Trucks	97	86
Rail and Timber Trucks (including Twin Trucks)		16
Brake Vans	14	14
Miscellaneous	I	I
Total	44-	11=
10TAL	445	445

(F)—Railway Service Vehicles.

				Number	Number 1919
Ballast Wagons			 	 22	22
Travelling Cranes Miscellaneous	•••	•••	 •••	 I	
To	DTAL		 •••	 23	23

VI.—Docks, Harbours, and Wharves.

	Nar	- 10	Length of Quay	
В	Santry Railway Jetty			140 feet

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

Houses	Number	1919
Houses and Cottages for Company's Servants	13	13

Returns X. and XI. omitted under authority of Ministry of Transport.

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		Other Miles Assist- ing, Light, &c.	Total Engines Miles	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—MILES RUN BY THE COMPANY'S ENGINES— 1920 (1)—Steam Tender and Tank Engines 1919 (1) ,, ,, ,, ,,	142935 85102	156252 217785	299187 302887	142935 85102	156252 217785	299187 302887	4886 4192	84970 <i>94443</i>	20116	409159 411491

XIII.—Passenger Traffic and Receipts.

Class of Passenger	Class of Passenger				
		1920	1919		
Ordinary— 1st Class 3rd ,,		26,679 287,342	34,277 331,829		
TOTAL		314,021	366,106		
Season— 1st Class 3rd ,,		56 144	55		

XIV.—Goods Traffic and Receipts.

	Tonnage originating on the Company's System			
	1920	1919		
	Tons	Tons		
Merchandise Coal, Coke, and Patent	171,041	177,445		
	22,028	22,435		
Other Minerals	10,605	11,963		
TOTAL	203,674	211,843		
	Number originating on the Company's 1920 System 1919			
Live Stock	153,095	126,255		

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

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

Originating on the Company's System	Tons
Ale and Porter (including empties)	10,611
Bacon and Hams, Butter and Eggs	7,000
Brewers' Grains	399
Bricks, common	
Flour and Bran, Sharps and other Flour Mill Offal	33,811
Grain	58,769
Groceries (excluding Bacon, Hams, and Butter)	611
Manure	9,278
Oil Cake and Cattle Foods	1,290
Potatoes	255
Stone for Roadmaking purposes	4,798
Timber	0 446
Total	130,759

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

Originat	ing on t	he Com	pany's S	System	Number	Year 1919 Number
Horses				***	 1,519	1,765
Cattle					 39,260	5,191
Calves					 22,364	36,995
Sheep					 23,244	25,851
Pigs					 66,708	56,453
Miscellaneo	ous	***		• • •	 	•••
		Tota	ıl		 153,095	126,255

The figures shown in Return XV. (A) and XV. (B) do not include traffic conveyed free on behalf of H.M. Government up to 31st March. 1920.

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

	1913	1914	1915	1916	1917	1918	1919	1920
	£	to	£, 1	to	£	£	£	£
Total Expenditure on Capital Account (No. 4)	 865,343	865,343	865,343	880,343	883,551	883,551	883,551	883,551
Net Receipts of ditto (No. 8)	 43,565	40,790	40,176	39,963	42,330	42,115	42,609	42,651
Miscellaneous Receipts net (No. 8)	 760	754	781	716	822	778	831	674
Total Net Income (No. 8)	 44,325	41,544	40,957	40,679	43,152	42,893	43,440	43,325
Interest, Rentals, and other Fixed Charges (No. 9) *	 19,210	16,664	17,235	17,753	17,256	16,979	17,313	17,524
Dividends on Guaranteed and Preference Stocks (No. 9)	15,967	16,582	16,582	16,583	16,583	16,583	16,583	16,583
Balance after Payment of Preference Dividends (No. 9.)	 9,147	8,298	7,140	6,343	9,313	9,331	9,544	9,218
Dividend on Ordinary Stock (No. 9)	 8,700	7,500	6,000	6,000	8,700	8,700	8,700	7,200
Rate per cent	 35/8	31/8	2 1/2	21/2	33/8	35/8	35/8	3
Surplus	 447	798	1,140	343	613	631	844	2,018
Deficit	 							
Appropriation to Reserve	 500	500	500	500	500	500	500	2,000
Brought forward from previous years	 3,582	3,529	3,827	4,467	4,310	4,423	4,554	4,898
Carried forward to subsequent years	 3,529	3,827	4,467	4,310	4,423	4,554	4,898	4,916

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.

Cork, 2nd February, 1921.

JOHN R. KERR, General Manager and Engineer.

CERTIFICATE RESPECTING ROLLING STOCK.

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

J. W. JOHNSTONE, Locomotive Engineer.

Cork, 26th January, 1921.

Signed for the Board of Directors,

THEODORE F. CARROLL, Chairman of the Company. ROBERT H. LESLIE, Secretary of the Company.

AUDITORS' CERTIFICATE.

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

W. C. L. SULLIVAN, ERNEST C. HITCHMOUGH,

(Incorporated Accountant)

Auditors.

Cork, 2nd February, 1921.

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Part I.—FINANCIAL ACCOUNTS

... Pages 4 to 8.

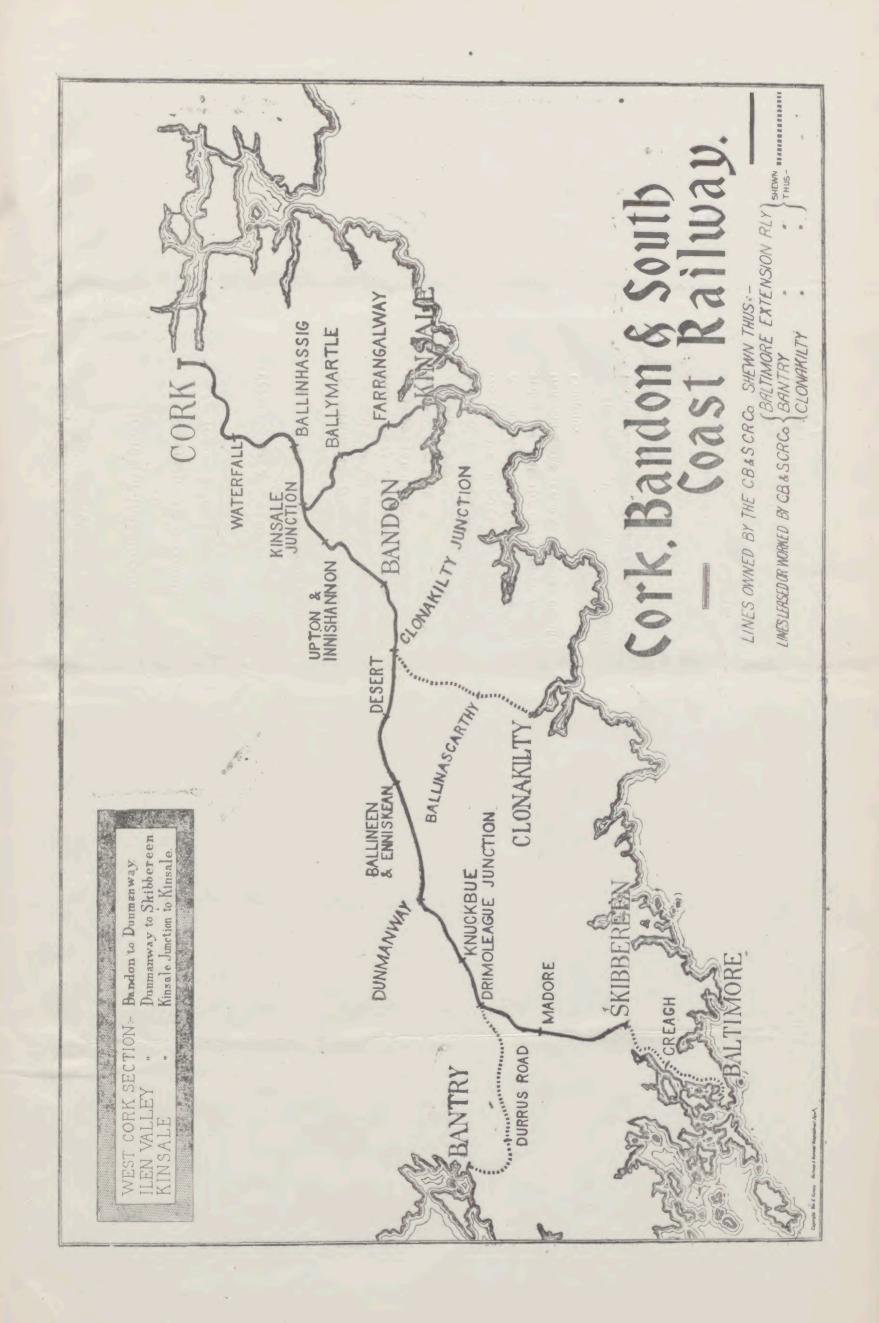
Nos. 1 (b), 1 (c), 11, 12, 13, 14, 15, 16 and 17, and Abstracts G and J, are omitted, not being applicable to the Company.

Part II.—STATISTICAL RETURNS

... Pages 9 to 11.

Nos. I. (B), II. (B), II. (C), III., IV., V., VII. and IX. are omitted, not being applicable to the Company.

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Salance Sheet Salance Shee	* II Mileage Demurrage and Wagon Hire				Man		13
Salance Sheet Salance Shee	A money of Net Income	* *	* *	/	Merchandise and Minerals—Tonnage		IO
Capital— Asets available to meet further Expenditure Betallis of Expenditure for the Year Betallis of Expenditure for the Year Becopts and Expenditure Configer of further Expenditure Expenditure Configer of fur	Auditor's Certificate			8	Merchandise and Mineral Vehicles-Number, etc		10
Assets available to meet further Expenditure . 6 Authorised and Created by the Company . 6 Betimate of further Expenditure . 6 Estimate of further Expenditure . 6 Extended to the Vear . 6 * Maintenance and Renewal of . 7 * Maintenance and Delivery of Parcels and Goods— . 7 * Expenses of . 6 * Expenses of . 7 * Expenses of . 7 * Dividends Interim Polyala Expenditure . 7 * Dividends Interim Capital Expenditure . 7 * On Capital Account during the Year . Details of . 7 * In respect of Railway Working . 7 * In respect of Railway Working . 7 * Goods Collection and Delivery—Expenses of . 7 * Nor Revenue Account during the Year . Details of . 7 * Interim Dividends Paid . 7 * Interim Dividends Paid . 7 * Kenney . 7 * Interim Dividends Paid . 7 * Kenney . 7 * Kenney . 7 * Interim Dividends Paid . 7 * Kenney . 7	Balance Sheet						
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Details of Expenditure for the Year 6 Estimate of further Expenditure 10 class of the Year 10 class of Year 10 cl	Capital—	-		6	Receipts and Expenditure		
Raised by Loans and Debenture Stocks 5 Receipts and Expenditure 5 Share Capital Created, showing proportion issued 4 Share Capital Created, showing proportion issued 4 Maintenance and Renewal of 8 Mumber, etc. 9 Sumber, etc. 9 Sumb	Assets available to meet further Expenditure	4.	V.		Miles we of Lines		
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Share Capital Created, showing proportion issued Share Capital Created, showing proportion issued Animal Capital—Authorised and Created by the Company 4 Officer's Certificates Maintenance and Renewal of 5 Number, etc. Certificate of Officers Responsible for the Upkeep of the Company's Property Coaching Vehicles—Number, etc. Sexpenses of Sex—Capital raised by 5 Pomurrage—Receipts and Expenditure Expense Officers (Sericled Company's Property (Sericled Company's Engines Number, etc. On Capital Account, Total to date 5 On Revenue Account, Whole Undertaking 7 7 Financial Results—Summary of 10 General Balance Sheet 8 General Balance Sheet 9 General Charges 10 Goods Traffic— 10 Number of Live Stock Carried 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Goods Traffic— 10 Number of Live Stock Carried 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and Minerals 10 Tonnage of Principal Classes of Merchandise and M	Raised by Loans and Debenture Stocks			5	Mileage Run by Engines		10
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Cork Bandon and South Coast Railway Company.

For Year ended 31st DEGEMBER, 1920. Statement of Accounts, Report of the Directors

Cork Bandon and South Coast Railway Company.

One Hundred and Forty-Third General Meeting.

receiving the Report and Statement of of 12 o'clock noon, for the purpose of 24th day of FEBRUARY, 1921, at the hour in the City of Cork, on THURSDAY, the the IMPERIAL HOTEL, Pembroke Street, transacting the general business of the ended the 31st December, 1920, and of Accounts from the Directors for the Year Proprietors of this Company will be held at NOTICE IS HEREBY GIVEN, that Company. the Annual General Meeting of the

days inclusive. the 4th February to the 24th February, both The Transfer Books will be closed from

Dated this 24th day of January, 1921.

By Order of the Board, R. U LESLIE,

Albert Quay Terminus, Cork.

Dividends Payable ... Annual General Meeting

24th February. 1st March.

Cork, Blackrock & Passage Railwa



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1920,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

TO BE HELD AT 2.0 P.M., ON

MONDAY, the 28th day of FEBRUARY, 1921,

AT THE

OFFICES OF THE COMPANY,

Terminus, Albert Street, Cork.

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Cork, Blackrock & Passage Railway

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.

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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 28th day of February, 1921, at 2.0 p.m.

Government Control is still in operation and will continue until August 15th, 1921.

The Statement of Accounts is submitted shewing the results accruing to the Company for the year ended 31st December, 1920, 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 Ministry of Transport.

The Net Income amounts to £6,487 against £6,752 in 1919, a decrease of £265, made up as follows:—

		1920	1919
Receipts of Railway, &c.		£ 64,644	50,089
Expenditure	•••	58,470	43.588
Miscellaneous Receipts (net)		6,174	6,50 <i>I</i> 25 <i>I</i>
Total Net Income	••••	6,487	6,752

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

Interest on the 1901 Debenture Stock is 11 years in arrears to 31st December, 1920.

The Director retiring by rotation is Mr. J. H. Sugrue, who being eligible, offers himself for re-election.

The Auditor retiring by rotation is Mr. David McDonnell, M.A., LL.D., 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, 25th FEBRUARY, 1921.

STANLEY HARRINGTON, Chairman.

R. J. COPINGER, Secretary

Terminus, Albert Street, Cork, 2nd February, 1921.

Cork, Blackrock, and Passage Railway Company.

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

PART I.—FINANCIAL ACCOUNTS.

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

	Cap	ital authorie	sed.	Capital c	reated or sar	actioned.		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 or Certificates of the Board of Trade conferring Capital Powers which have been fully exercised	225,940	*205,330	431,270	225,940	205,330	431,270	-	_	_

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

No. 1 (b)—Nominal Capital Authorised and Created by the Company jointly with some other Company.

NOT APPLICABLE.

No. 1 (c)—Nominal Capital Authorised and Created by some other Company, on which the Company either jointly or separately guarantees fixed Dividends.

NOT APPLICABLE.

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

Description.	Amount created.	Amount Issued	Nominal Additions to or Deductions from Capital.	Amount on which Dividend is Payable.	Amount which does not rank for Dividend until a future date.		Amount Uncalled	Amount Unisoned,
Five per Cent. Preference Shares of 1868 (£20 each) £2,000	£	£	£	£	£	£	£	£
Less Cancelled under Act of 1896 400	1,600	1,600		1,600				
Four per Cent. Preference Shares of 1881 £20 each	26,000	26,000		26,000				
Four per Cent. Preference Shares of 1896 £10 ,,	80,000	80,000		80,000			L	
Ordinary Shares (undivided) £20 ,,		53,600		53,600				
Do. Preferred £10 ,,	118,340 {	32,370		32,370				
Do. Deferred £10 ,,		32,370		32,370				
				P				
Total	225,940	225,940		225,940		1		

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

				Raised			Total Raised by Loans			
				Loans at 4 per cent.	Amount of Stock	At 4½ per cent.	At 41/4 per cent.	At 4 per cent.	Total Debenture Stock	Debenture Stocks
Existing 31st December, 1920				£ 65,000	135,330	£ 2,500	£ 300	£ 132,530	£ 135,330	£ 200,330
Existing 31st December, 1919	•••	•••		65,000	135,330	2,500	300	132,530	135,330	200,330
Increase	•••									
Decrease		• • •			•••	***	,			
Total amount authorised to be ra		Loans	s and	l Debenture S	Stocks in resp	ect of Ca	pital, as po	er Statement	No. 1 (a)	£205,330
Total amount raised by Loans a	nd Debe	enture	Stoc	ks as above						200,330
Balance being	availabl	e borr	owin	g powers on	31st Decemb	er. 1020				£5,000

Dr

No. 4—Receipts and Expenditure on Capital Account.

Cr

To Expenditure	Amount expended to 31st December, 1919 Amount expended during Year, as per No. 5		By Receipts	Amount received to 31st December, 1919	Amount received during Year	Total
None and all it	£ s. d. £ s. d.	£ s. d.	*	£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	356,296 14 5	356,296 14 5	Shares and Stock (No. 2) Loans advanced by Commiss-	225,940 0 0		225,940 0 0
Rolling Stock	32,906 8 9	32,906 8 9	ioners of Public Works, Ireland (No. 3)	65,000 0 0		65,000 0 0
Manufacturing and Repairing			Debenture Stock (No. 3)	135,330 0 0		135,330 0 0
Works and Plant— Land and Buildings	4,868 0 0	4,868 0 0	Sundries	426,270 0 0 1,832 8 3		1,832 8 3
Plant and Machinery		854 0 0	Premium on £ s. d.			Acet
Total Capital expended on			Premium on Debenture Stock			
Railway	394,925 3 2	394,925 3 2	Total Premiums			
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	425,738 2 4	425,738 2 4	Balance of Premiums and Discount			
- Star Expenditure	7231/30 2 4	7-3773~ - 4	Total Receipts	428,102 8 3		128,102 8 3
To Balance		2,364 5 11	By Balance			
Total		428,102 8 3	TOTAL	***		428,102 8 3

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

No. 5.—Details of Capital Expenditure for Year ended 31st December, 1920.

								Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	Total
Lines belonging to	the Co	mpany	open f	or Tra	ffic	•••	• • •	 £ s. d.	£ s. d.	£ s. d.	£ s. d.
Rolling Stock				***	•••		***	 •••	•••	•••	***
Steam Vessels		-14	÷ .41					 •••	•••		***
						Total	•••	 	•••	···-	•••

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

Expenditure to date on Principal		Estin	nated Further Expendi	ture
Works in Progress		During the Year ending	Subsequently until completion	Total
£	Lines belonging to the Company open for Traffic	£	£	£
2 g s	Work not yet commenced and in abeyance	Not	ascertained	
000				

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

Stock, Share, and Loan	Capita	l autho	rised	but not	t yet cr	eated (a	s per	Stateme	nt No	o. I (a)				£	£ s. d.
Stock and Share Capital Calls in arrear	create	ed but	not ye	t receiv	ved (as	per Sta	temen	it No. 2)				***		•••	
Amount uncalled Amount unissued					• • •		***				• • •	•••		•••	
								***	•••	•••	•••		_		
Loan Capital created, by Available borrowing pov						ment No	0. 3)	•••	•••	•••	•••	•••	•••		5,000 0 0
Add Balance at Cre	edit (as	s per Ca	apital	Accour	t No.	4)	•••	•••	•••	•••	•••			***	2,364 5 11
								Total	• • •	•••	•••	•••		•••	7,364 5 11

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

					- 19	20		1919
Receipts in respect of Railway working a by the Company under the terms of	nd of ser	parate busi	nesses carri	ed on	£	S.	d.	£
in respect of the control of Railways					64,644	I	I	50,089
Expenditure		•••	***		58,469	17	I	43,588
	Net				6,174	4	0	6,501
Miscellaneous Receipts (Net)—								
Rents from Houses and Lands		• • •			24	19	6	18
Other Rents including Lump-sum To	lls				175	17	II	163
Transfer Fees					1	7	6	4
General Interest		***	•••		110	12	8	66
	Total	Net Incon	ne		6,487	1	7	6,752

No. 9-Proposed Appropriation of Net Income.

									- 1			1920.			1919.
Net In	ce brought forward from come (as per Statement		ccount	***	• • •	• • •	••	• • •	•••			Dr. 21,250 6,487		d. 0 7	Dr. 19,787 6,752
Approp	priation from Reserve	•••	• • •	•••		• • •	•••	•••	•••		• • •				
422	Interest, Rentals, and ot	har Fivad Ch	agrees :			Т	otal	•••	£	S.	d.	Dr. 14,763	13	5	Dr. 13,035
Auu-	Chief Rents, Wayleave	es, &c., include	ling Lump		***	•••					0				189
	Interest on Loans from Interest on Debenture		of 1846	olic Works	• • • •	•••	• • •	•••	2,600 1,818	9					2,600 1,819
	Do. Do.	do. do.	1881	• • •	•••	•••	•••	• • •	344 1,064		0				344 1,064
	Do. General Interest	do.	1901	• • •	•••	•••		•••	2,200	0	0				2,200
	ocheral interest		•••	•••	***			•••				8,191	9	0	8,216
						Total					•••	Dr. 22,955	2	5	Dr. 21,251

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

NIL

Dr.	No. 18.—General Balance.	Cr.
"Interest on Loan accrued Unpaid Dividends and Interest … "Interest on Debenture Stock accrued … "Amount due to Railway Clearing House "Accounts Payable "Depreciation Funds:— Railway (including Arrears of Maintenance)	By Net Income Account Balance at Debit thereof, as per Statement No. 9 22,955 2 423 16 9 424 £ s. d. 238 13 5 236 25,813 4 6 23,613 hand 6,386 6 4 ,, Cash on Deposit at In-	3,863 187 6 979
Total £	39,098 16 0 33,629 Total £ 39,098 16	0 33,629

PART II.—STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

			Runnin	g Lines.				Total of	
	Length of Road. Second First Track Track		Third Fourth Track 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. 16 —	M. Ch. 2 13	M. Ch.	M. Ch.	M. Ch.	M. Ch. 18 13	M. Ch. 2 22	M. Ch 20 35	
Ditto Year 1919	16 —	2 13 °		•••		18 1 3	2 22	20 35	

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

NIL.

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

	1920	1919
Lines Owned by the Company	M. Ch. 16 0	M. Ch. 16 0
Total	16 o	16 o

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

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

(B)—Rail Motor Vehicles.

NOT APPLICABLE.

(C)—Trains Worked by Electric Power.

NOT APPLICABLE.

(D)—Coaching Vehicles (other than Electric)

	2	Seats or Berths.				1919
	Number	ıst Class	3rd Class	Total	Number	Seats or Berths Total
Passenger Carriages— Carriages of Uniform Class Composite Carriages Miscellaneous	28	360	804	1,164	28	1,164
Total	28	360	804	1,164	28	1,164
Total Passenger Carriages	28				28	
Other Coaching Vehicles— Carriage Trucks Total Coaching Vehicles	-				28	

E.—Merchandise and Mineral Vehicles.

		1920	1919
		Number	Numbe
Open Wagons—			
Under 8 tons		 12	12
8 and up to 12 tons		 •••	
Covered Wagons—			
Under 8 tons		 IO	IO
8 and up to 12 tons	•••	 	
Cattle Trucks		10	IO
Brake Vans		 2	2
Miscellaneous		 •••	
Total		 34	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.

	Number	Total Horse-Power	Total Registered Tonnage
Steamboats of 250 tons net and under	4	IOI	217
Grand Total	4	101	217
Do. Year 1919	4	IOI	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	Year 1919
Houses and Cottages for Company's Servants	2	2

XII.—Engine Mileage.

					1	920			100	207 30			
			Total Train Miles (Including Empty Trains run for Traffic Purposes Shuntin		Train Miles (Includ (Loaded Trains) on eith		Train Miles g Empty Trains Traffic Purposes the Forward or		Shunting Miles		Shunting Miles		Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Goods Light, &c.)				
C.—Miles run by Company's Engines—							775						
(1)—Steam Tender and Tank Engines	80,258	4,579	84,837	83,748	5,065	88,813	13,455	3,147	3,563	108.978			
(2)—Electric Traction									.,.				
(3)—Steam, Petrol, &c. — Rail Motors		• • •				÷			•••				
Total	80,258	4,579	84,837	83,748	5,065	88,813	13,455	3,147	3,563	108,97			
					19	119							
	1	Train M paded Tr		(Include run for T eigher		oty Trains Purposes on ward or	Shunting Miles		Other Miles (Assisting, Light,	Total Engine Miles			
	Coaching	Goods	Tota	Coaching	Goods	Total			&c.)				
C.—Miles run by Company's Engines—													
(I)—Steam Tender and Tank Engines	72,180	4,998	77,178	76,314	5,927	82,241	17,086	4,359	18,011	121,69			
(2)—Electric Traction	***	•••	• • •					•••	• • •	• • •			
(3)—Steam, Petrol, &c. — Rail			-										
Motors	• • •												

The remainder of Return No. XII. is omitted under Authority of Ministry of Transport.

XIII.—Passenger Traffic and Receipts.

	Clas	ss of Pass	enger	origin the Co	amber nating on ompany's vstem
				1920	1919
Ordinary— 1st Class 3rd ,, Workmen			Total	76,305 377,955 327,072 781,332	93,816 364,055 667,284
Season— Ist Class 3rd ,,	•••	• • • •		204 216	248 184

XIV.—Goods Traffic and Receipts.

		origin the Co	nnage ating on empany's estem
		1920 Tons	Tons
Merchandise Coal, Coke, and Patent Fuel Other Minerals	•••	6,763 3,653 312	7,963 2,689 35
Total		10,728	10,687
		Number originating on the Company's System	Number originating or the Company' System
Live Stock		7,242	7,523

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

	1920
	Tons
Ale and Porter (including empties)	735
Bacon and Hams, Butter and Eggs	7
Brewers' Grains	
Bricks, Common	44
Flour and Bran, Sharps and other Flour Mill	
Offal	241
Grain	559
Groceries (excluding Hams, Bacon and Butter)	II2
Manure	251
Oil Cake and Cattle Foods	17
Potatoes	103
Stone for Roadmaking purposes	
Timber	154
Total	2,223

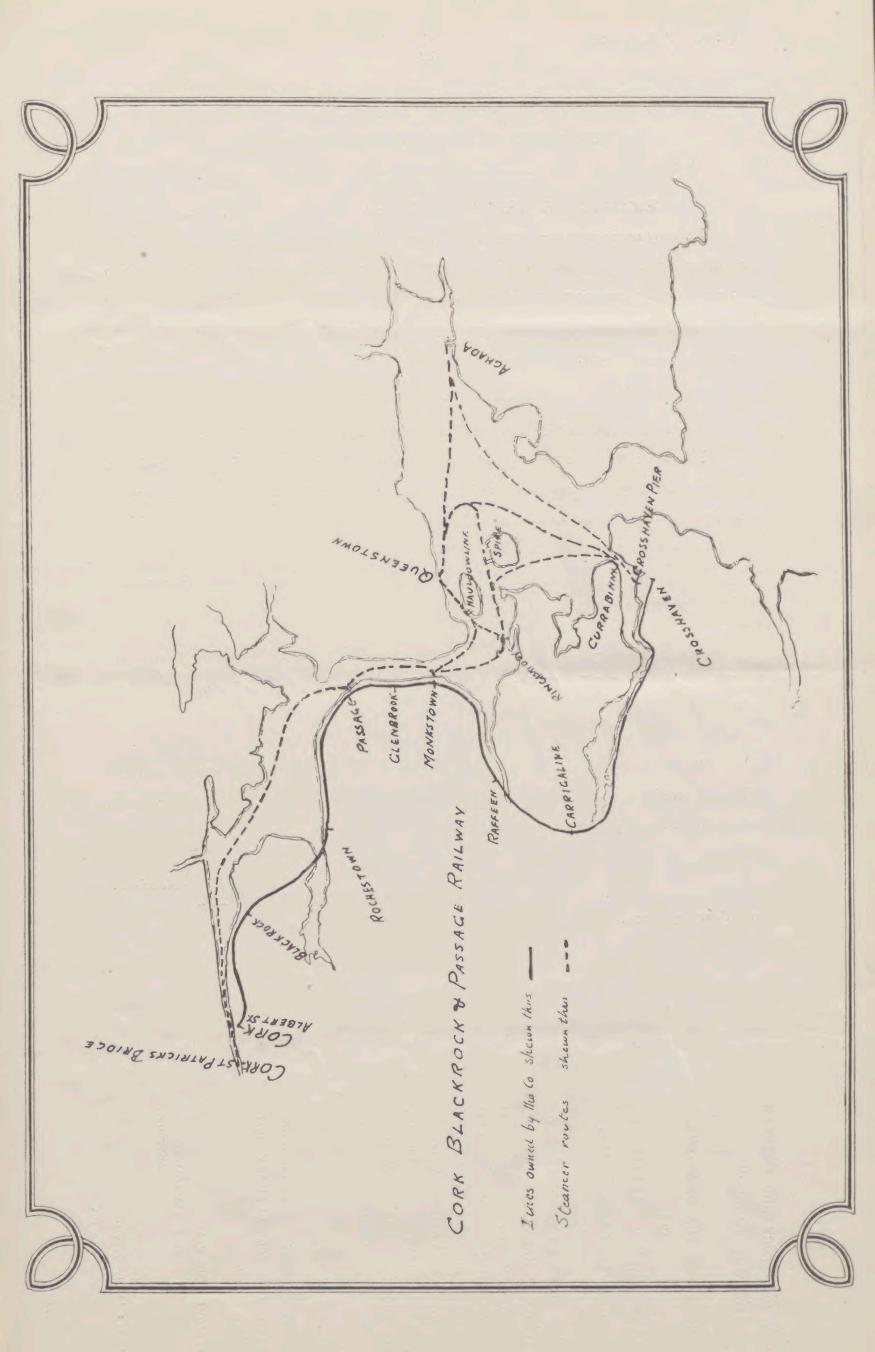
XV. (B)—Number of Live Stock carried by Goods Trains.

							1920	1919
							Tons	Tons
Horses						•••		8
Cattle							1,473	I,442
Calves	***				×		216	III
Sheep		• • •					5,070	5,557
Pigs							450	387
Miscellan	eous		• • • •	•••	• • •	• • •	33	I3
		Т	otal				7,242	7,523

The Figures shown in Returns XIII. and XIV. do not include Traffic conveyed free on behalf of H.M. Government up to 30th March, 1920. The remainder of these Returns is omitted under authority of the Ministry of Transport.

XVI.—Summary of Financial Results secured.

		1913	1914	1915	1916	1917	1918	1919	1920
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on	by the	£ 430,220	£ 429,054	£ 428,448	£ 425,674	£ 425,674	£ 425,674	£ 425,738	£ 425,738
Company (No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interest, Rentals, and other Fixed Charges (No. 8)		6,589 203 6,792 8,120	6,601 244 6,845 8,124	3,401 162 3,563 8,147	6,270 195 6,465 8,155	6,611 289 6,900 8,141	7,191 260 7,451 8,192	6,501 251 6,752 8,216	6,174 313 6,487
Dividends on Guaranteed and Preference Stock Balance after Payment of Preference Dividend Dividend on Ordinary Stock (No. 9)	(No. 9)	•••						• • •	8,191
Rate per cent Surplus	• • •							•••	
Appropriation to Reserve Appropriation from Reserve	•••	1,328	1,279	4,584	1,690	1,241	741	1,464	1,704
Brought forward from previous years Carried forward to subsequent years	•••	Dr. 8,924 Dr. 10,252	Dr. 10,252 Dr. 11,531	Dr. 11,531 Dr. 16,115	Dr. 16,155 Dr. 17,805	Dr. 17,805 Dr. 19,046	Dr. 19,046 Dr. 19,787	Dr. 19,787 Dr. 21,251	Dr. 21,25 ¹ Dr. 22,955



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.

R. H. GOOD, General Manager and Engineer.

Cork, 4th January, 1921.

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.

JAMES INMAN, Locomotive and Marine Engineer.

Cork, 4th January, 1921.

Signed for the Board STANLEY HARRINGTON, Chairman of the Company. of Directors R. J. COPINGER, 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 after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

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

9th February, 1921.

Cork, Blackrock and Passage STATEMENT of ACCOUNT REPORT OF THE DIRECTORS Railway Company

Cork, Blackrock & Passage Railway Company

Year ending 31st December, 1920

OTICE IS HEREBY GIVEN that the the Shareholders of the above Company will

receiving a Report and at the Terminus Albert Street, Cork, on MONDAY, the 28th 2.0 the at 1921, in the Boardroom Statement of Accounts FEBRUARY, purpose of be held the of day for

be closed from FEBRUARY, will Transfer Books 28th days inclusive. 14th to the

the

transaction

the

for

Business of the Company

R. J. COPINGER, Order of the Board,

2nd February, 1921. Cork,

Terminus, Albert Street,

Cork & Macroom Direct Railway

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDED 31st DECEMBER, 1920,

TO BE SUBMITTED TO THE

Annual General Meeting of the Shareholders,

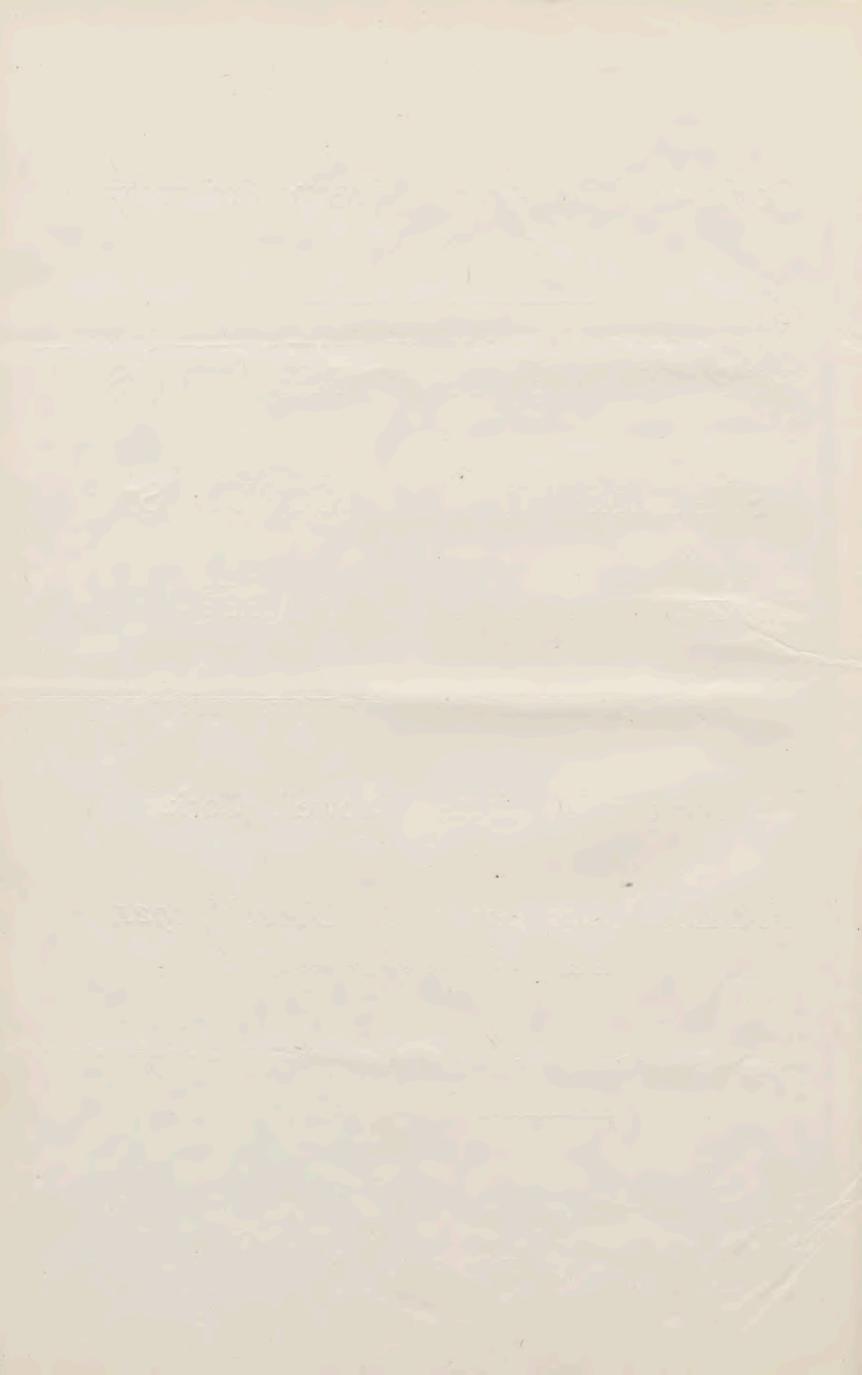
TO BE HELD AT THE

Company's Offices, Capwell, Cork,

ON

FRIDAY, the 18th FEBRUARY, 1921,

At the hour of 12 o'clock Noon.



Cork Macroom Direct Railway!

Secretary's Office.

Capwell!

Cork 191

With the Secretary's Compliments



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CORK and MACROOM DIRECT RAILWAY.

DIRECTORS.

Chairman:

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

JOHN E. HARDING, Clondrohid House, Macroom, Co. Cork.
TIMOTHY J. TWOMEY, Macroom, Co. Cork.
MICHAEL J. DALY, 14. Great George's Street, Cork.
RICHARD TWOMEY, Eason's Avenue, 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 18th day of February, 1921, at 12 o'clock Noon.

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, 1920, 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 £4,083 16s. 3d. The Interim Dividend of $1\frac{1}{2}$ per cent. paid on the Ordinary Shares for the six months ended 30th June, 1920, absorbed £1,380 15s. od., leaving a balance of £2,703 1s. 3d., and the Directors recommend the payment of a Dividend of $2\frac{1}{2}$ per cent. for the six months ended 31st December, 1920, making 4 per cent. for the year, carrying forward a balance of £401 16s. 3d.

The Directors have, with deep regret, to record the death of their esteemed colleague, Edmund J. Julian, Esq.

The Directors retiring by rotation are J. E. Harding, Esq. and T. J. Twomey, Esq., and being eligible offer themselves for re-election.

The retiring Auditor is John L. Lyons, Esq., 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 t so as to reach the Secretary not later than 12 o'clock on 16th February, 1921.

O'SULLIVAN, Chairman.

Capwell Terminus,

Cork, 4th February, 1921.

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

CORK & MACROOM DIRECT RAILWAY COMPANY.

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

PART I.-FINANCIAL ACCOUNTS.

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

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 ci	reated or san	ctioned.	Balance.			
Acts of Lathament of Certificates of the board 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	10									
	16,200	7.000	23,200	16,200	7,000	23,200				
Company's Act, 52 & 53 Vic., Sess. 1889		15,000	15,000		15,000	15,000	/			
Company's Act, 52 & 53 Vic., Sess. 1889 (Ballyvourney Extension). Board of Trade Certificate under Regulation of Railway's Act, 1889;		20,000	20,000					20,000	20,000	
Section 3		7,168	7,168		7,168	7,168				
Total	136,200	99,168	235,368	136,200	79,168	215,368		20,000	20,000	

No. 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	Amount Created	Amount 1ssued	Amount on which Dividend is Payable	Calls in Arrears	Shares Cancelled	Amount Uncalled	Amount Unissued
	£	£	走	是	£	£	£
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 Issu DEBENTURE ST At 4 per con	rock	Total
Existing at 31st December, Ditto at 31st December,								 ***	 	75,630 75,630		£ 75,630 75,630
	Increase Decrease							 	 			
Cotal amount authorised to local amount raised by Loan					in respect o	of Capital	created	 	 			79,16 8 75,630
Balance, being a	vailable borr	owing pov	wers at 31	st Lecem	ber, 1920			 	 			3,538

Dr.

No. 4-Receipts and Expenditure on Capital Account.

Cr.

	Amoun Expende Dec. 31st,	d to		Expended the year	Ton	TAL.				Amount to Dec. 31s	.0			received the year	Тота	A.L.	
	£	s. d.	€	s. d.	£	8.	d.	BY RECEIPTS:		£	8.		业	s. d.		9.	
To EXPENDITURE Lines open for								Shares, per Account No. 2 Debenture Stock, per Account No. 3		136,200 75,630			***	***	136,200 75,630		
	195,046 1	0 4		ii.	195,046	10	4	Premium on Debenture Stock							1,018	2	6
Working Stock	26,803 1	4 0	45	2 0	90 046	17	0	Land Sold	77.4		0	0			75	0	0
working Stock	20,808 1	4 0	45	3 0	26,848	5 17	0	Balance of amount transferred from Revenue Account	Net	5,628	8 1	10			5,628	8	10
					7			Balance		218,551	11	4			218,551 3,343		
	221,850	5 0	4.5	3 0	221,895	8	0								221,895	8	0

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

(Not applicable to this Company.)

No. 5-Details of Capital Expenditure, for the year ended, 31st December, 1920.

Rolling Stock—Tenth and Final Charge on 3 New Wagons ... £45 3 0

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

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

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

									-
Balance of available Borrowing Powers		ember, 1920	, per Staten	nent No. 3	 	3.2	£3,538		
Deduct Debit Balance in Capital Accou	nt No. 4	***					3,343	6 8	01
Balance						_	£194	3 4	
17witting	4 20 4	•••					2102		

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

eceipts in respect of	Railway wo	rking and	d of	separ	ate bu	sinesse	s carri	ed on 1	by the	Compa	any un	der th	e terms	of				2
the agreement with	the Gover	nment in	resp	ect o	f the c	control	of Ra	ilways							48,304	19	6	
	Expeni	ITURE		***	***				**				***		39,651	3	8	-
								NET							8,653	15	10	8,714
iscellaneous Receipts	(Net) :-																	
Rents from Houses	and Lands								•••	***					95	16	4	46
Other Rents, includ	ling Lump-	sum Tolls													103	18	1	99
Transfer Fees	Aus														5	0	0	Id
General Interest								·							77	14	8	19
		Tota	l Net	Inco	me								***		8,936	4	11	8,88

No. 9-Proposed Appropriation of Net Income.

												191
Balance brought forward from last year's Acco	ount		.,,	 						£ s. 380 5	d. 4	£ 407
Appropriation from Reserve Account Net Income (as per Statement No, 8)		•••		 •••						8,936 4		8,888
				Total		***				9,316 10	3	9,295
Deduct-Interest on Debenture Stock		1		 			3,02	25 4	0			3,025
General Interest		***	***	 *	•••					3,025 4	0	3,025
Balance after Payment of Fixed Charges Appropriation to Reserve Account				 						6,291 6		6,270
Dividend on 5 per cent. Preference Shares				 ***						6,291 6 2,207 10		6,270
Balance available for Dividend on Ordinary Sh Dividend on Ordinary Stock, 4 per cent. per an				 						4,083 16 3,682 0		4,062
Balance carried to next year's accounts				 						401 16	3	380

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

					£ s.	d.	1919 £
Balance available for Dividends and Reserves, after payment		0	1920 (as		6.291 6	9 6	2000
per Account No. 9) Deduct—Interim Dividend paid September, 1920 :—				***	0,291 0	3 0	,270
Dividention Preference Shares, 21/2 per cent. per annum				£1,103 15 0			
7,7	***			1,380 15 0	2,484 10	0	
Amount placed to Reserve			- 11		2, 202 10		,485
Undivided Balance at 31st December, 1920, carried to Balance	Sheet				3,806 16	3 3	,785

Dr.	No. 18-General Balance Sheet.				Cr
to Balance available for Dividends and Reserve, as per Account No. 9 £6,291 6 3	Es. d. By Capital Account, Debit Balance as per A.,, General Stores—Stock of Materials on h		0.000	16 8	1910 £, 3,29
Less Interim Dividend paid, as per	" Sundry Outstanding Accounts		4,833	18 2	5,20
Statement No. 9 (a) 2,484 10 0	3,806 16 3 3,785 ,, Cash on hands		150	0 0	15
" Unpaid Dividends and Interest	383 10 0 301 ,, Cash at Bank		2,350	12 4	2,85
" Interest accrued on Debenture Stock	1,512 12 0 1,513				10
" Sundry Outstanding Accounts	3,576 S 11 4,363				
,, Amount due Bank					
,, Reserve Account	500 0 0 500				
,, Arrears of Maintenance	0,137 4 8 6,493				
	9,916 11 10 16,955	0	19,916	11 10	16,9

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	1919
Lines Owned by the Company—	M. Ch.			M. Ch.	M. Ch.	M. Ch
Main and Principal Line	24 40			3 10	27 50	27 50
Total	24 40			3 10	27 50	27 50

(B.-Not applicable to this Company.)

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

								1919
Lines Owned by the Company		 	 				M. Ch. 24 40	M. Ch.
L ner Leased or Worked by the Company	•••	 	 	 	****	 	•••	
				Tota	ıl	 	24 40	24 40

-ROLLING STOCK II.

(A).—Steam Locomotives and Tenders.

				DESC	CRIPTIC	ON						Number	Number
Tender Engine	es	 	 ·				 		 				0.000
Tank Engines-	-0-6-2	+ +	 				 ,		 		 	1	I
	2-4-0		 		J		 		 		 	3	3
	2-4-2		 	•••			 		 	***	 	1	I
										Total	 	5	5
Tenders		 	 				 ***	***	 10		 		

(D)-Coaching Vehicles (other than Electric

			Seats of	r Berths		
	Number	1st Class	2nd Class	3rd Class	Total	1919
Passenger Carriages—						A
Carriages of Uniform Class	23	128	80	880	1,088	23
Composite Carriages		***				
miscinanous,		•••				***
Total	23	128	80	880	1,088	23
Total Passenger Carriages	23				1,088	23
Other Coaching Vehicles— Luggage, Parcel, and Brake Vans	4					4
Total other Coaching Vehicles						
Total Coaching Vehicles	27					27

(E)-Merchandise and Mineral Vehicles.

					Number	1919
Open Wagons—						
Under 8 tons			***		18	18
8 and up to 12 tons					6	6
Over 12 and up to 20 ton	S					
Over 20 tons (other than	special)				***	
Covered Wagons—					51	-
Under 8 tons	***		***		-	51
8 and up to 12 tons Over 12 and up to 20 tons			• • •		***	
Over 20 tons						
Over 20 tons	* * *	***	,	***	***	4.0 *
Mineral Wagons-						
Under 8 tons						1.2
8 and up to 12 tons						
Over 12 and up to 20 tons	S				***	
Over 20 tons						
Special Wagons (for loads				en-		
0 00 1	***		• • •			
Cattle Trucks			···		24	24
Rail and Timber Trucks (inc				s)	3	3
Minaglianassus						3
Miscellaneous		# @+*			•••	
	Total				105	105

(F)-Railway Service Vehicles.

				Number	1919
Ballast Wagons Travelling Cranes	 			 12	12
Travelling Cranes	 		***		
Miscellaneous	 			 •••	
		Total		 12	12

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

	Number	1919
Houses and Cottages for Company's Servants	11	II

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

XII.-Engine Mileage.

															19	019				
		rain Mile aded Tra		(Includi run for on eith	al Train Mang Empt Traffic P ner the Festurn Jou	y Trains urposes orward	DILL	nting	ting,	Total Engines Miles	(Lo	rain Mile aded Tra		(Includit run for on eith	l Train Mang Empt Traffic Paper the Foturn Jou	y Trains urposes orward	Shur Mi	nting les	Other Miles (Assis- ting, Light,	Total Engines Miles
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	Light,		Coach- ing	Goods	Total	Coach-	Goods	Total	Coach-	Goods	Light, &c.)	
C.—Miles run by the Company's Engines—																				
Over lines owned, leased, or worked by the Company	47,882	25,143	73,025	48,134	26,204	74,338	1,043	13,676	2,307	91,364	47,222	20,865	68,087	47,272	23,485	70,757	1,753	25,329	2,104	99,943
Over all Joint Lines									•••											***
Over other Companies' Lines									• • •								***			•••
Total	47,882	25,143	73,075	48,134	26.204	74,338	1,043	13,676	2,307	91,364	47,222	20,865	68,087	47,272	23,485	70,757	1,753	25,729	2,104	99,943

XIII.-Passenger Traffic and Receipts.

CLASS	S OF P	PASSENG	ER		Number originating on the Company's System	1919
Ordinary—						
ist Class					 3,941	4,727
2nd "					 16,532	18,653
3rd ,,	A			=	114,531	119,515
		Total			 135,004	142,895
Season—						
1st Class					 11/4	13/4
and "		***			 12	111/2
3rd ,,		<i>_</i>			 483/4	312/3

XIV.-Goods Traffic and Receipts.

			the spirit description of	Tonnage originating on the Company's System	1919
				Tons	Tons
Merchandise		 		36,399	35,458
Coal, Coke, and Patent	Fuel			6,813	6,028
Other Minerals		 		402	716
	Total	 •••		43,614	42,202
				Number originating on the Company's System	
Live Stock		 		36,648	30,087

The Figures shown in Returns XIII. and XIV. do not include Traffic conveyed free on behalf of H. M. Government up to 30th March, 1920. The remainder is ommitted under authority of the Ministry of Transport.

XV. (A.)—Tonnage of the following Traffics carried by Goods Trains.

					Tons
Ale and Porter					2,191
Bacon and Hams, B					45
Brewers' Grains				 	
Bricks, Common	***			 	 59
Flour and Bran, Sha				 	 4,215
Grain				 	5 476
Groceries (excluding	g Bacon, Har	ns and B	utter)	 	
Manure				 	 1.976
Oil Cake and Cattle	Food			 	 310
Potatoes				 	 220
Stone for Roadmak	ing purposes			 	
Timber				 	 1,168
	Total			 	 15,650

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

Horses			 		237	364
Cattle	111		 		6,983	5,924
Calves			 ***		5,724	4,703
Sheep			 		5,716	5,826
Pigs			 		17,988	13,270
Miscellaneous						
		Γotal	 	-	36,648	30,087

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

		1913	1914	1915	1916	1917	1918	1919	1920
Total Expenditure on Capital Account (No. 4)		221,580	221,625	221,670	221,715	221,760	221,805	221,850	£ 221,895
Net Receipts (No. 8)		8,698	8,364	9,016	8,378	8,384	8,726	8,714	8,654
Miscellaneous Receipts net (No. 8)		180	177	184	175	167	157	144	282
Total Net Income (No. 8)		8,878	8,541	9,200	8,553	8,751	8,883	8,888	8,936
Interest, Rentals, and other Fixed Charges (No. 9)		3,033	3,110	3,078	3,041	8,121	3,098	3,025	3,025
Dividends on Preference Shares (No. 9)		2,208	2,208	2,208	2,208	2,208	2.208	2,208	2,208
Balance after Payment of Preference Dividends (No.	9)	4,668	3,833	3,796	3,994	4,194	4,089	4,062	4,084
Dividend on Ordinary Stock (No. 9)		4,257	3,452	3,107	3,222	3,682	3,682	3,682	3,682
Rate per cent		45/8	33/4	33/8	31/2	4%	4%	4%	4
Surplus or Deficit		619	230	808	83	260	105	27	22
Appropriation from Reserve		500	200					4.0	
Appropriation to Reserve				500					
Brought forward from previous years		530	411	381	689	772	512	407	380
Carried forward to subsequent years		411	381	689	772	5 2	407	380	402

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 25th, 1921.

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 27th, 1921.

Signed for the Board of Directors,

O'SULLIVAN, Chairman of the Company. JOHN J. BARRY, Secretary of the Company.

Capwell, Cork, on FRIDAY, 18th February

1921, at the hour of 12 o'clock Noon, for

this Company will be held at the Offices

OTICE is hereby given, that the Annua

For Year ended 31st December, 1920

General Meeting of the Shareholders of

Report and a Statement of the Company

receiving

the

Auditors' Certificate.

We bereby 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.

February 2nd, 1921.

to notify the same in writing to the Secretary. that to which this Report is now address at present registered in the Company's Boo DIVIDENDS PAYABLE -ANNUAL MEETING 1st March. 18th February

18th February, both days inclusive

will be closed from the 2nd February to the

Transfer Books of the Company

ousiness of the Company.

920, and for the transaction of the genera

accounts made up to the 31st December

Proprietors are requested in case of change of addres.

ork & Macroom Direct Railway

CLONAKILTY EXTENSION RAILWAY COMPANY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

For the Year ending 31st December, 1920,

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SIXTY-EIGHTH GENERAL MEETING

TO BE HELD AT THE OFFICES OF

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

ON

THURSDAY, 17th FEBRUARY, 1921
AT 11.30 O CLOCK A.M.

Directors.

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

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

THEODORE F. CARROLL, Esq.

Colonel JAMES M. SUGRUE.

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, 1920.

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, 1920, are accordingly the same as those for the year 1913.

After providing for Debenture Interest and the Baronial Guarantee Dividend to 31st December, 1920, and placing £100 to General Purposes Fund, there remains a balance of £852 8s. 6d.

The Dividend paid at the rate of 2 per cent. per annum on the ordinary stock for the half-year ending June 30th, 1920, absorbed £250, and a balance remains of £602 8s. 6d. which will admit of a Final Dividend for the year to 31st December, 1920, at the rate of 4 per cent. per annum for the half-ear, making 3 per cent. for the whole year, and carrying forward £102 8.66

The Dividend paid for the year 1919, after placing £50 to General Purposes Fund, was 3 per cent., and £106 was carried forward.

Mr. Joseph Pike, D.L., has resigned his seat on the Board, and Colonel [. M. Sugrue has been co-opted a Director to fill the vacancy thus created.

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

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

SAVAGE FRENCH, Chairman

Albert Quay, Cork, 20th January, 1921

CLONAKILTY EXTENSION RAILWAY COMPANY

Statement of Accounts for Year ended 31st December, 1920.

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

	CAPI	CAPITAL AUTHORISED	CEED	CAPITAL CB	CAPITAL CRRATED 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	60,000	40,000	20,000 20,000	60,000	72	2	-2

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

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

No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

Total amount authorised and raised by Debenture Stock in respect of Capital created as per Statement No. 1

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

0 0

20,000

Er.
ACCOUNT.
CAPITAL
ITURE ON
EXPENDITURE
TS AND
LRECEIPTS
No.
·和

Amount	40,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 000009
	By Receipts:— Stock per Acct. No. 2 Debenture Stock, per Account No. 3	
Amount Expended	60,000 0 0 0	0 0 00009
	TO EXPENDITURE on Line open for Traffic	

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—NII.

).	10	70
1920.	endered by	(5.579 5 1
	er Account ren	
	By Traffic Receipts, as per Account rendered by Working Company	
	By Traffi Wor	
1919.	5,579	10 14 10 10 10 10 10 10 10 10 10 10 10 10 10
).	11 9 2 5 10 11	75.579 5 1 5.579
1920.	£3,068 11 9 168 2 5 2,342 10 11	75.579 5 1
	To Cork, Bandon & South Coast Railway Co. Working Expenses, as per Agreement £3,068 11 9 ", General Charges Account, No. 12 168 2 5 ", Balance to Nett Revenue Account 2,342 10 11	
	3,069 250 2,260	579

No. 10.—NET REVENUE ACCOUNT YEAR ENDED 31st DECEMBER, 1920.

	80080	9
0	106 8 8 342 10 11 7 7 7 2 62 10 0 0 17 6 0 17 8 13 4 3	00
1920	2200	£2,555 8 6
	: : : : : : : : : : : : : : : : : : :	
	Balance from last Half-Vear Balance from Revenue Account, No. 9 Renis from Houses and Lands Interest and Dividends from Investments Transfer Fees General Interest	
	nds nds	
	f-Year e Accound Land Lands fron	
	By Balance from last Half-Year, " Balance from Revenue Account, " Rent's from Houses and Lands " Other Rents " Interest and Dividends from Inv. " Transfer Fees " General Interest	
	m last m Re Hou ts d Div ees terest	
	3y Balance from last , Balance from Rev , Rents from House , Other Rents , Transfer Fees , Transfer Fees , General Interest	
	Balano Balan Rents Other Intere Trans	
	By	
1919.	2,260 2,260 2,260 1,22 1,22 1,23 1,23 1,23 1,23 1,23 1,23	£2,555 8 6 2,456
	0 0 0 0 9	9
0	0 0 0 0 0 0 0	00
1920	750 0 100 0 852 8	62,555
	13	,
1919.	idend to	3,456

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE.

080	8 0	8 6
1920 £852 8 250 0	£602 8 £600 0	£102 8 6
i	:::	
11	::	:
: :		
: :	: :	:
	mnuu	
	per ann	
.0	cent.	
, 192	4 per	:
Balance available, as per Account No. 10 Less Interim Dividend Paid 1st September, 1920	Balance Carried to General Balance Sheet Proposed Dividend on Ordinary Shares at 4 per cent. per annum	
ant No	llance ry Sha	:
Accou	ral Ba	
lend F	Gene l on O	
able, a	ried to	75
avail	ed Di	Drward
salance available, as per Account No. 10 Less Interim Dividend Paid Ist Septemb	Salanco Propos	Carry forward
1919 £856 250	£606 500	106

No. 12-ABSTRACTS, VEAR ENDED 31sr DECEMBER, 1920.

20	£168 2			£250	NAME OF THE PARTY	
-						Traffic Expenses
0	0 12 0	:	Fire Insurance		Company	ons
0	18 3	:	Income Tax	101	Cork and Bandon	Repairs and Renewals of Carriages and
0	50 0	:	Directors' Fees		Line worked by	Locomotive Power
20	21 7		Printing and Stationery			Maintenance of Way and Works, &c.
6	78 0	:	Salaries and Auditors' Fees L.	£,83		
	1920		E. General Charges-			

心に

No. 14-MILEAGE STATEMENT.

Miles worked by Engines	The state of the s	1	Name and Address of the Owner, where the Party of the Owner, where the Party of the Owner, where the Owner, which is the Owner, where the Owner, which is the Owner, which
Miles to be Constructed	The state of the s	1	No. of Concession, Name of Street, or other Persons, Street, or other
Miles Constructed	- National Control of the Control of	7.8	The same of the sa
Miles Authorised		81%	The second named in contrast of the second named in contrast o
		-:	
		Lines owned by Company	The second secon

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, 1921.

ERNEST C. HITCHMOUGH,

(Incorporated Accountant,) Auditors,

W. C. L. SULLIVAN

Clonakilty Extension Railway Company.

NOTICE IS HEREBY GIVEN that the SIXTY-EIGHTH 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 Thursday, the 17th February, 1921, at 11.30 o'clock, a.m., to receive the Directors' Report and Statement of Accounts for the Year ending 31st December, 1920, 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 4th February, to the 17th February, both days inclusive.

By Order of the Board,

R. H. LESLIE,

Secretary.

Albert Quay, Cork, 19th January, 1921.

The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on March 1st to the Proprietors registered on 17th February, 1921.

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 & Muskerry Light Railway. COMPANY LIMITED.

COMPANY'S OFFICES

WESTERN ROAD, CORK.

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. Anne's Hill, Co. Cork.

Rural District Directors.

C. O'CONNELL, Esq., for Cork | JOHN OCALLAGHAN, Esq., for Cork.

PATRICK O'LEARY, Esq., for Macroom.

General 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 22nd day of February, 1921, at 12.15 pm.

Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1920, 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 1920, and still continues.

The Statement of Accounts for the Year ended 31st December, 1920, has been prepared and is submitted in the modified form approved by the Board of Trade.

The Net Income amounts to £3,328 against £3,448 for 1919, a decrease of £120.

Sir George St. John Colthurst, Bart., 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.

Western Road Terminus, Cork, 26th January, 1921.

CORK & MUSKERRY LIGHT RAILWAY COMPANY Limited.

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

PART I FINANCIAL ACCOUNTS.

Nos. 10 to 17 including abstracts A to J, and Statistical Returns 10 and 11, are omitted under Authority of the Ministry of Transport.

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.

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

No. 3 - Not Applicable.

No. 4—Receipts and Expenditure on Capital Account.

Cr.

	Amount Expended up to 31st Dec., 1919.	Amount Expended during year ended 31st Dec., 1920.	Total		Amount Received up to 31st Dec., 1919.	Amount Received during year ended 31st Dec., 1920.	Total
To Expenditure:— On Lines open for Traffic Rolling Stock Balance	£ s. d. 68,944 10 5 8,620 17 6	£ s. d.	£ s. d. 77,557 2 8 Cr. 252 6 10	By Receipts:— Guaranteed Shares allotted Premium on Shares	75,000 0 0	£ s. d.	£ s. d. 75,000 0 0 2,809 9 6
	77,565 7 11	- 9 - 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, 1920.

NIL

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

	PT	JRTHER EXPENDITURE.			
	During the Year ending 21st Dec. 1920,	In subsequent Years	Total		
	£ s. d.	£ s. d.	£ s. d.		
Lines belonging to Company open for Traffic	Not	ascertained.			

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

Balance as Credit, per Account No 4	 	 	 	 	 	 	•••	£ 252	s. 6	d. 0
					V			252	6 10	0

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

								1920	1919
Receipts in respect of Railway	working and of	separate b	ousinesses	carried on by	the Co	mpany unde	r the	£ s. d.	£
terms of the agreement		-						27,420 2 11	22,932
	EXPENDITURE							23,798 5 9	19,177
	NET							3,621 17 2	3,756
Miscellaneous Receipts (Net):-							9		1
Rents from Houses and Lar								58 11 7	35
Other Rents, including Lun	*			***	0 445	***		33 13 0	34
Transfer Fees General Interest			***	,				2 17 6 8 9 3	4
Miscellaneous						•••		3 0 0	17 1
								3,728 8 6	3,848
Contribution from County Counc	il of Cork for hal	f-year ende	ed 30th Jun	e, 1920				353 17 9	294
Do. Do.	Do.			cember, 1920	***	***		67 13 9	9
Total Inc	come							4,150 0 0	4,150

No. 9-Proposed Appropriation of Net Income.

	1920	1919
	£, s. d.	
Net Income as per Statement No. 8	 4,150 0 0	4,150
Appropriation to Reserve Account	 400 0 0	400
Dividend on £75,000 Five per cent. Guaranteed Shares at 5% per annum	 3,750 0 0	3,750
	4,150 0 0	4,150

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

									192			1919
Interim Dividend June, 1920	paid on 75	-	ranteed	Share	s, half	-year	ended 3	oth	£ 1,875	s. 0	1	1,875
Net Revenue			 						1,521	2	3	1,581
Contribution from	Co. Counc	il	 			***			353	17	9	294
									1,875	0	0	1,875

Dr.	No. 18.	—Gener	al Balance Sheet.		Cr	
	1920	1919	The second second	1920)	1919
" Dividends Unpaid " Sundry Accounts due by Company		£ 244 3,750 378 1,237 2,189 794	By Interim Dividend paid to 30th June, as per Account No. 9 (a)	67 13 1,801 8 3,541 7 45 8	9 6 3 5	£ 1,875 9 2,276 2,070 53 2,308

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	1919
Lines Owned by the Company—	M. Ch.			M. Ch.	M. Ch.	M. Ch.
Main and Principal Line	. 17 60			65	18 45	18 45
Total	17 60	•••		65	18 45	18 45

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

	1920	1919
Lines Owned by the Company	M. Ch. 18 45	M. Ch. 18 45
Lines Leased or Worked by the Company		
Lines over which the Company have running Powers	8 40	8 40
Total	27 5	27 5

II.-ROLLING STOCK.

(A)-Steam Locomotives and Tenders.

DESCRIPTION		Number 1920	Number 1919
Tender Engines			
Tank Engines-0-4-4		7	7-
	-	7	7
Tenders			

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

Seats or Berths	1919
2nd 3rd Class Total	Number
430 550 78 104 16 24 524 678	16 3 1
	20
	7

(E)-Merchandise and Mineral Vehicles.

				1920 Number	1919 Number
Open Wagons—			-		
Under 8 tons				11	II
8 and up to 12 tons	1-0		- 3		
Over 12 and up to 20 to	ons				
Over 20 tons (other tha	n special)				
Covered Wagons—			- 1		
Under 8 tons				35	35
S and up to 12 tons					33
Over 12 and up to 20 to	ons				
Over 20 tons	110 (300)				
Mineral Wagons					
Under 8 tons			10		***
8 and up to 12 tons	***			***	
Over 12 and up to 20 to	ons				
Over 20 tons	***			100	
C	C	11			
Special Wagons (for loads o weight)	rexceptional	aimension	s and		100
Cattle Trucks			0.		
Rail and Timber Trucks (in	cluding Twir	Truckel		· · ·	
Dualing Warne				46	4
Miscellaneous					***
				***	•••
	Total			50	50

(F)-Railway Service Vehicles.

		1920 Number	1919 Number
Ballast Wagons Travelling Cranes		 10	10
Miscellaneous	 	 	
Total	 	 10	10

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

	1920 Number	1919 Number
Houses and Cottages for Company's Servants	 16	16

XII.-Engine Mileage.

															1918)				
		Train Miles Loaded Trains) Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			onui	nting les	Other Miles (Assisting,		Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Miles M		Other Miles (Assisting,	Tet 1 Engines		
	Coach-	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	Light, &c.)	Miles	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	Licht	Miles
CMiles run by Company's Engines-																1				
*Steam Tender and Tank Locomotives			45,995			45,995	***	4,979	8,680	59,654			52,484			52,484		4,584	10,685	67,720
Electric Traction																				
Steam, Petrol, &c.—Rail Motors							•••													***
Total			45,995			45,995		4,979	8,680	59,654			52,484		1.00	52,484		4,584	10,685	67,726

* All Trains are Mixed Passenger and Goods.

XIII.-Passenger Traffic and Receipts.

Class o	f Passenger	Number originating on the Company's System			
			1920	1919	
Ordinary— 1st Class 2nd ,, 3rd ,,	Total		 42,680 192,790 235,470	60,352 236,728 297,080	
Season— Ist Class 2nd ,, 3rd ,,			 33 85	35	

XIV.-Goods Traffic and Receipts.

	Tonn originati the Com Syste	ng on pany's	
	1920	1919	
	Tons	Tons	
Merchandise Coal, Coke, and Patent Fuel Other Minerals	15,680 4,601 2,279	15,649 4,293 859	
Total	22,560	20,801	
	Num originat the Con Syst	ing on ipany's	
Live Stock	21,896	18,127	

The Figures shown in Returns XIII. and XIV. do not include Traffic conveyedfree on behalf of H. M. Government up to 30th March, 1920. The remainder of these Returns is omitted under Authority of the Ministry of Transport.

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

						Tons 1920
Ale and Porter (includ					 	1,232
Bacon and Hams, But					 	937
Brewers' Grains					 	
Bricks, Common					 	46
Flour and Bran, Sharp	os and	other Fl	our Mi	ll Offal	 	1,256
Grain					 	6,347
Groceries (excluding I	Iams, I	Bacon an	ad Butt	er)	 	231
Manure					 	1,851
Oil Cake, Cattle Food	s				 	477
Potatoes					 	299
Stone for Road-makin	g Purp				 	
Timber					 	621

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

						1920 Number	Number
Horses Cattle		***	 			 9,482	6,912
Calves		***	 			 	0,912
Sheep			 		7	 5,253	5,312
Pigs Miscella			 	2.0	***	 7,161	5,903
Miscella	neous	0.04	 		•••	 	***
							90
			Γotal			21,896	18,127

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

						1913	1914	1915	1916	1917	1918	1919	1920
C. I.E Name of Conital Assessed	/NIo	4)				£ 77,596	£ 77,593	77,589	£ 77,583	77,587	77,571	77,565	77,55
Cotal Expenditure on Capital Account Gross Receipts from Business carried of	(INO.	he Con	nany	(No 8)		 11 075	11,088	11,363	11,965	15,232	17,515	22,932	27,42
Revenue Expenditure on ditto (No. 8)						 7,566	7,696	8,553	9,176	11,486	14,070	19,177	23,79
let Receipts of ditto (No. 8)						 3,811	3,392	2,810	2,789	3,746	3,745	3,756	3,62
fiscellaneous Receipts net (No. 8)						340	658	1,539	1,361	404	404	394	55
otal Net Income (No. 8)				24.	10	 4,151	4,050	4,350	4,150	4,150	4,150	4,150	4,10
nterest, Rentals, and other Fixed Cha													
Dividend on Guaranteed Shares (No. 9						 3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,75
appropriation to Reserve						 401	300	600	400	400	400	400	40
Brought forward from previous years						 							
Carried forward to subsequent years						 ***			***				

J. O'CONNELL,

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.

January 26th, 1921.

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.

January 26th 1921.

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 26th, 1921.

Map of the Cork and Muskerry Light Railway.

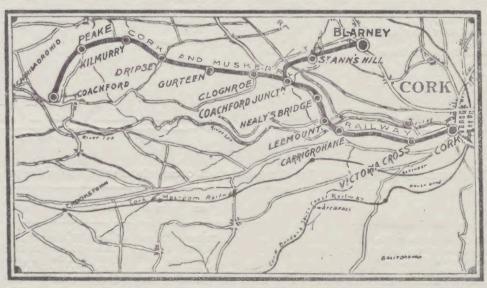


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Part II.		
STATISTICAL RETURNS.		
I.—Mileage of Lines—		
(A) Mileage of Lines open for Traffic	•••	4
(C) Mileage of Lines run over by the Company's Engines	• • •	4
II.—Rolling Stock—		
(A) Steam Locomotive and Tenders	• • •	4
(B) and (C) not applicable to this Company		
(D) Coaching Vehicles (other than Electric)	•••	4
(E) Merchandise and Mineral Vehicles		4
(F) Railway Service Vehicles, and Horses for Shunting	401	4
VIII.—Land, Property, etc., not forming part of the Railway or Station	• • •	4
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Certificates of the Responsible Officers as to the Upkeep of the whole of the Company's Prop	erty	6
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Map		6
Abstracts R and C and Nos III IV V VI VII and IX not being applicable		

to this Company are omitted.

Cork & Muskerry Light Railway Company Limited.

Report of the Directors

AND

Statement of Accounts,

31st DECEMBER, 1920.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Western Road, Cork, on TUESDAY, 22nd February, 1921, 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, 1920, and for the transaction of the general business of the Company.

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

BY ORDER,

T. O'CONNOR,

SECRETARY.

Company's Offices, Westerm Road, Cork, 26th January, 1921.

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

ANNUAL MEETING - 22nd FEBRUARY, 1921.
DIVIDENDS PAYABLE, March and Sept. each year.

Purcell & Co., Cork

Dublin & Kingstown Kailway Company

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 28TH FEBRUARY, 1921.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FIFTIETH HALF-YEARLY GENERAL MEETING.

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON FRIDAY, 18th MARCH, 1921,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 10th March, 1921.

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 Friday, 18th inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 28th February, 1921, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

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

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, Chairman.

ROBERT F. S. COLVILL.

WILFRED FITZGERALD.

RICHARD P. PIM.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Onblin and Kingstown Bailway Company,

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,184 0s. 7d. carried from the previous account—amounts to £10,751 18s. 10d.

The Board now declares for the half-year ending 28th February last, a Dividend on the Capital Stock of the Company at the rate of 8 per cent. per annum (less Income Tax), amounting to £9,800 Os. Od., leaving £951 18s. 10d. to be brought forward to next account.

The Directors who retire by rotation are Mr. Robert F. S. Colvill and Mr. Wilfred FitzGerald, who, being eligible, offer themselves for re-election.

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

Signed on behalf of the Board of Directors,

LAUCE A. WALDRON, Chairman.

36 College Green, Dublin, 10th March, 1921.

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

HALF-YEAR ENDED 28TH FEBRUARY, 1921.

No. 1.

STATEMENT OF CAPITAL AUTHORIZED AND CREATED BY THE COMPANY.

	Total,	40,000	40,000
BALANCE.	Loans.	£ 40,000 Contingent.	40,000
	Stock.	93	
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	110,000
CAPI	Stock.	350,000	350,000
ACIS OF PARLIAMENT.		By 23rd Vic. cap. 62, Capital consolidated, reduced, and declared	The state of the s

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

DESCRIPTION, Amount Amount Calls Amount Amount Calls Amount Cancelled,	issued at par 350,000 350,000 £	350,000 350,000 -
DESCRIPT	General Capital Stock, al issued at pa	

TOTAL BAISED BY LOAN AND DEBENTURE STOCK	£61,300 £61,300	11	£110,000 £61,300	£48,700
E STOCK.	£61,000 £61,000			
RAISED BY DEBENTURE STOCK.	ent.	1-1		
RAISED BY	At 3½ per cent.		Capital cre	:
RAISED BY LOAN.	At 4 per cent. £300 , £300 outstanding (Interest thereon ceased on 1st September, 1888)	11	nd by Debenture Stock in respect of	:
	1 1	: :	oans and	rs at 28t
	Existing at 31st August, 1920 28th February, 1921	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 E300 E61,000	Balance, being available borrowing powers at 28th February, 1921

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Total.		50,000 31,300 406 6,847	553
	વ્ય	350,000 61,300 406 6,847	418,553
		en en	14
Amount Received during Half-year.			
Amount seived duri Half-year.	s. d.		
non ed e	3/2	1111	1
A) Seiv Ha	લ્ફ		
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Amount Received to 31st August, 1920.	oč	00100	-
ive ive		000 300 406 847	60
Am ece st 1	ಇ	50,000 61,300 406 6,847	3.0.
81 81		350,000 61,300 406 6,847	418,553 7
		Receipts— Stock	
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		y Receip Stock Loans Premiun Balance	
		By Receipts. Stock Loans Premium o Balance	
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tal.	80	3	2
Total.	00	553 7	553 7
Total.	£ 8.	118,553 7	118,553 7
	ch	418,553 7	418,553 7
	d &	418,553 7	418,553 7
	d &		
	ch	418,553 7	418,553 7
	d &		
- Sc	£ 8. d		
Amount Expended during Half-year.	£ 8. d		
Amount Expended during Half-year.	d &	_	
Amount Expended during Half-year.	£ 8. d	_	
Amount Expended during Half-year.	£ 8. d	_	
Amount http://www.mc.	8. d. & 8. d	_	
Amount Expended during Half-year.	8. d. & 8. d	_	- 2
Amount Expended during Half-year.	8. d. & 8. d	or 418,553 7 7 —	- 1
Amount Expended during Half-year.	8. d. & 8. d	or 418,553 7 7 —	- 1
Amount Expended during Half-year.	8. d. & 8. d	or 418,553 7 7 —	- 1
Amount Expended during Half-year.	8. d. & 8. d	or 418,553 7 7 —	- 1
Amount Expended during Half-year.	8. d. & 8. d	or 418,553 7 7 —	- 1
Amount Expended during Half-year.	8. d. & 8. d	_	- 1

				48,700 0 0		Half-year ended 28th February, 1921.	26 s. d. 15,000 0 0 0 7 6 6 15,007 6 6
DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1921. Nil.	Refer to Lessees—The Dublin and South-Eastern Railway Company.	STAL ACCOUNT.	TO MEET FURTHER EXPENDITURE,	:	Cv.	RECEIPTS.	By Cash received from Dublin and South-Bastern Railway Company, on Account of Rent, to 1st July, 1920
FOR HALF-YEAR	WORKING STOCK.	EXPENDITURE ON CAPITAL ACCOUNT.		1	Account.	Half-year ended 29th February, 1920.	6 12 8 15,006 12 8
EXPENDITURE F	RETURN OF W	FURTHER EXPE	ER ASSETS AVAILABLE	seived	REVENUE	Half-year ended 28th February, 1921.	197 19 9 4,538 11 10 10,270 14 11
	Refer to Lessees	ESTIMATE OF FURTHER	CAPITAL POWERS AND OTHER	Loan Capital authorized or created, but not yet received	Dr.	EXPENDITURE.	To General Charges , Income Tax , Balance, carried to Net Bevenue Account
No. 5.	No. 6.	No. 7.	No. 8.	Loan Capital	No. 9.	Halfyear ended 28th February, 1920.	2, s. d. 183 14 11 4,603 3 5 10,219 14 4 15,006 12 8

Half-year ended 28th February, 1921.	last half 1,184 0 7 mt, No. 9 10,270 14 11 74 18 2 s srest Acct. 163 12 9	11.693 6 5
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 29th February, 1920.	£ s. d. 1,104 7 6 10,219 14 4 55 8 5 158 1	11.537 11 4
Half-year ended 28th February, 1921.	£ s. d. 194 2 7 747 5 0 10,751 18 10	11.693 6 5 11.537 11 4
RXPENDITURE	£ s. d. 101 14 3 To Amount invested during half-year 747 5 0 "Interest on Debenture Stock 10,688 12 1 "Balance available for dividend	
Half-year ended 29th February, 1920.	£ s. d. 101 14 3 747 5 0 10,688 12 1	11 537 11 4

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th Feb., 1921.	£ s. d.	10,751 18 10	0 0 008'6	951 18 10
		:	:	:
		:	:	:
		: .	38.)	1
		:	Tax, at (:
		:	Income	:
		:	num, less	:
		nt No. 10	it, per an	:
		er Accour	8 per cer	:
		end, as p	ie rate of	:
		Balance available for Dividend, as per Account No. 10	9,493 15 0 Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 6s.)	1,194 17 1 Balance to next Half-year
		Balance	Ordinary	Balance
ded 920.	d.	-	0	-
Half-year ended 29th Feb., 1920.	£ 8.	10,688 12 1	9,493 15	1,194 17

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.

Cr.

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6,847 10,500			7,375	275	966
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	506 13 200 1 98 2 494 4	98 86 886 896	199		
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apital Account No. 4 Dr. Balance ash on Deposit and at call restments at cost— £4,000 Port of London Authority 4 per cent. "B" Stock 35 A. Guinness, Son. & Co.'s Pref	Shares 200 Canada 4½ per cent. Bonds, 1920/25	£100 Dublin Port and Docks Board 6% Mortgage, Red. June 24, 1924 £600 Dublin Port and Docks Board 6% Mortgage, Red. July 24, 1924 £100 Dublin Port and Docks Board 44, % Mortgage Bonds, May, 1924 £400 National War 5% Bonds, 1923	Sono		
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Capital Account No. 4 Dr. I Cash on Deposit and at call Investments at cost—24,000 Port of London Au 4 per cent. "B" Stock 35 A. Guinness, Son. & Co.	ada in F tiga in F	trga nal	nal	.54	
According Por Central For Central Full Full Full Full Full Full Full Fu	Sann 25 ubli Mor Mor	Morrial Indiana	tion	3an]	
al long on	Shares 200 Can 1920/25 100 Dubl 7°, Mo 500 Dubl 6 °, Mo	A A A A A	ZZ	n E	
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£ 1751 1 172 1747 116 1					
2 8. 10,751 18 172 4 747 5 13,116 18 210 0					24,998
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Account, Balance at Credit thereof, count No. 10 erest due erest due					
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Accc vider Inte					
evenue Acco Divider ure Inte					
Revenue Ass per Accordid Divider enture Integrate Fund					
Net Revenue Account, Ba as per Account No. 10 Unpaid Dividends and Into Debenture Interest due Reserve Fund					
To Net Revenue Account, Balanc, as per Account No. 10 Unpaid Dividends and Interest, Debenture Interest due Reserve Fund Sundry Creditors					

E-GENERAL CHARGES.

Half-year ended 28th February, 1921.	£ s. d.	0	00	11	197 19 9
	:	:	:	:	
	1	:	:	:	
	# 6	4	:	:	
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	3	:	:	rges	
	Direction	Secretary	Office Expenses	Miscellaneous Charges	
Half-year ended 29th February, 1920.	£ 8. d.	20 0 0	32 14 11	1 0 0	183 14 11

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No. 14.					MILEAGE STATEMENT.	STATEM	ENT.				
							Miles authorized.		Miles constructed.	Miles constructing or to be constructed,	Miles worked by Engines.
Lines owned by the Company	the Company,	:	:	:	:	:	м. сн. 8 14		м. сн. 8 14		1
Lines worked,	::	:	:	:	:	:	1		1	1	1
Lines rented,	:	:	1	:	*	:	1		1	1	1
								1			
	Total,	:	:	:	:	:	8 14	TH	8 14	1	1

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 & Kingstown Kailway Company

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR "

HALF-YEAR ENDED 31st AUGUST, 1920.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

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

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON MONDAY, 27th SEPTEMBER, 1920,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

Dublin, 9th September, 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 Monday, 27th inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 31st August, 1920, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

Secretary.

The Transfer Books will be closed on and after Tuesday, 14th inst., until the day of meeting.

Directors.

THE RIGHT HON. LAURENCE A. WALDRON, Chairman.

ROBERT F. S. COLVILL.

WILFRED FITZGERALD.

RICHARD P. PIM.

WILLIAM ROBERTSON.

JOSEPH TATLOW.

Dublin and Kingstown Railway Company,

DIRECTORS' REPORT.

In the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £1,194 17s. 1d. carried from the previous account—amounts to £10,984 0s. 7d.

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 £1,184 Os. 7d. 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, 9th September, 1920.

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

EASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMP HALF-YEAR ENDED 31st August, 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.	98	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	110,000
CAPI	Stock.	350,000	350,000
ACIS OF PARLIAMENT.		By 23rd Vio. cap. 62, Capital consolidated, reduced, and declared	

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	æ	ا ها	28
	350,000	350,000	1 =		

CAPITAL RAISED BY LOANS, AND DEBENTURE STOUK.

RAISED BY LOAN. RAISED BY DEBRITURE STOOK. TOTAL RAISED BY LOAN AMD	At 4 per cent. £300 £61,000 £61,300 £61,000 £61,300 £61,000 £61,300 lst September, 1888)		Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created £310,000	£61,000 £61,300	002 878
RAISED BY LOAK.	At 4 per cent. (Interest the		ns and by Debenture Stock in res	:	0000
	Existing at 29th February, 1920 31st August, 1920	Increase Decrease	Total Amount authorized to be raised by Loan Total Amount raised by Loans, as above	" Debenture Stock	1090 Annual April 40 annual 1 11 11

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.

No. 4.

Cr.

			and the same of th
	d.	0001	6
	00	001001	5
Total.	93	350,000 61,300 406 6,847	418,553
Amount Received during Half-year.	£ s. d.	1111	1
· h	d.	0000	7
d to	002	0000	[-o
Amount Received to 29th February, 1920.	æ	61,300 old 406 6,847	418,553 7 7
		By Receipts————————————————————————————————————	
	d.	7	2
	s. d.	P	1
Total.	વર	418,553	418,553 7 7
ing	70		
dur dur	1		
Amount pended dur Half-year.	00		1
Amount Expended during Half-year.	98		
to ry,	s. d.	7	7
unt ded i	on on	-	7
Amount Expended to 29th February, 1920.	ವೆ	tor 418,553	418,553 7 7
		To Expenditure— On Lines open for Traffic	

				48,700 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Half-year ended 31st August, 1920.	2 8. d. 15,000 0 0 0 0 0 15,005 17 6 15,005 17 6
Details of Capital Expenditure for Half-year ended 31st August, 1920. Nil.	RETURN OF WORKING STOCK. Refer to Lessees—The Dublin and South-Eastern Railway Company.	ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT. Nil.	TO MEET FURTHER EXPENDITURE.		Or.	RECEIPTS,	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1920, Special and Miscellaneous Receipts
FOR HALF-YEAF Nil.	WORKING STOCK.	ENDITURE ON CA			REVENUE ACCOUNT.	Half-year ended 31st August, 1919.	£ s. d. 15,000 0 0 5 19 8 15,005 19 8
Expenditure	RETURN OF V	FURTHER EXPE	IER ASSETS AV	ceived	REVENUE	Half-year ended 31st August, 1920.	193 6 10 4,484 1 8 10,328 9 0
DETAILS OF CAPITAL	Refer to Lessees	ESTIMATE OF	CAPITAL POWERS AND OTHER ASSETS AVAILABLE	Loan Capital authorized or created, but not yet received	Dr.	EXPENDITURE.	To General Charges ,, Income Tax ,, Balance, carried to Net Revenue Account
No. 5.	No. 6.	No. 7.	No. 8.	Loan Capital	No. 9.	Half-year ended 31st August, 1919.	181 19111 4,504 19 4 10,319 0 5 15,005 19 8

Half-year ended 31st August, 1920.	£ s. d. 1,194 17 1 10,328 9 0 154 6 11	11,731 5 7
RECEIPTS	By Balance brought from last half-year's Accountdo. Revenue Account, No. 9., Bankers'& General Interest Acct., Interest on Investments	
Half-year ended 31st August, 1919.	£ s. d. 1,123 8 8 10,319 0 5 54 4 8 154 18 9	11,731 5 7 11,651 12 6
Half.year ended 31st August, 1920.	£ s. d 10,984 0 7	11,731 5 7
EXPENDITURE	To Amount invested during half-year "Interest on Debenure Stock "Balance available for dividend	
Half-year ended 31st August, 1919.	£ s. d. 747 5 0	11,651 12 6

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st Aug., 1920.		9,800 0 0	1,184 0 7	
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		3.)	i	
		Tax, at 6	:	
		Income T	:	
		n, less I	:	
	10	er annu	:	
	Scount N	er cent. p	:	
	A "en se	e of 8 pe	:	
	vidend	t the rat		
	le for Di	(being a	Half-yea	
	availab	y Stock	to next	
	Balance available for Dividend, as ner Account No 10	9,800 0 0 Ordinary Stock (being at the rate of 8 per cent, per annum, less Income Tax, at 6s.)	1,104 7 6 Balance to next Half-year	
nded 1919.		0	9	
Half-year ended 31st Aug., 1919.	£ s. d. 10,904 7 6	0 008'6	1,104 7	

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.

Cr.

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6,847 11,000				7,181	25,086
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e E	ds, 	ord 121 125 125 ord	925 urd 25 urd 24	20 20 20 23	
By Capital Account No. 4 Dr. Balance, "Cash on Deposit and at call "Investments at cost—\$4_tool Port of London Authority 4 per cent. "B" Stock 35 A. Grünness, Son, & Co.'s Pref.	Shares 2200 Canada 44 per cent. Bonds, 1920/25	#100 Dublin Port and Docks Board #70 Mortgage Bonds, Nov., 1921 #500 Dublin Port and Docks Board #60 Mortgage, Red. Jan., 1925 #500 Dublin Port and Docks Board	6 % Mortgage, Red. June 24, 1925 2600 Dublin Port and Docks Board 6 % Mortgage, Red. July 24, 1925 2100 Dublin Port and Docks Board 4‡ % Mortgage Bonds, May, 1924	£100 Dublin Port and Docks Board 4 % Mortgage Bonds, Dec., 1920 £200 5 % Exchequer Bonds, 1920 £400 National War 5% Bonds, 1923 undry Debtors	
Ba . Ba Auth	nt	Nov Socks Jan	ne 2 ocks ocks	Dec. ond	
Capital Account No. 4 Dr. I Cash on Deposit and at call Investments at cost— £4,000 Port of London Au 4 per cent. "B" Stock 35 A. Guinness, Son. & Co	or cen	d Dods, d Dod d Dod d Dod	d Dod Dods,	d Do	
st—	per it an	ort an ort an ort an ort an	Red Red and and Bo	Bon Bon leque ar 5°	
Capital Account No Cash on Deposit and Carbon Deposit and Livestments at cost. £4,000 Port of Lor 4 per cent. " B". 35 A. Guinness, S.	a 4½ Port	Por Por Por Por Por Por Por Por	Por Port	Por age	
ceou bepo its a ort ent.	unad 5 blin blin ent.	blin blin blin blin	ortg blin ortgr Jin	£100 Dublin F 4 % Mortgat £200 5 % Ex £400 National Sundry Debtors	
al A Don D Don D Don P Don P C C C C C C C C C C C C C C C C C C	Shares 200 Car 1920/25 300 Dub 5 per cel	Da Da	Dal Dal	Dul 5 5 Nat	
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s. 100 150 120 120					4
s. 100 150 120 120					4
£ s. 10,984 0 108 10 1 747 5 12,922 15 323 12					
£ s. 10,984 0 108 10 1 747 5 12,922 15 323 12					4
£ s. 10,984 0 108 10 1 747 5 12,922 15 323 12					4
£ s. 10,984 0 108 10 1 747 5 12,922 15 323 12					4
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t No. 10 10,984 0 10,984 0 10,984 0 108 10 1 108 10 1 108 10 1 12,922 15					4

Half-year ended 31st August, 1920.	£ 8, d. 100 0 0 50 0 0	9	193 6 10
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	Direction	Office Expenses	
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	11	181 19 11

MILEAGE STATEMENT.

Miles worked by Engines.	111	and the second
Miles constructing or to be constructed,	111	
Miles constructed.	M. CH. 8 114	8 14
Miles authorized.	M. CH. 8	8 14
	:::	:
	1.1.1	:
	:::-	* *
		:
	:::	•
	Lines owned by the Company, Lines worked,	Total,
	Lines owned l Lines worked, Lines rented,	

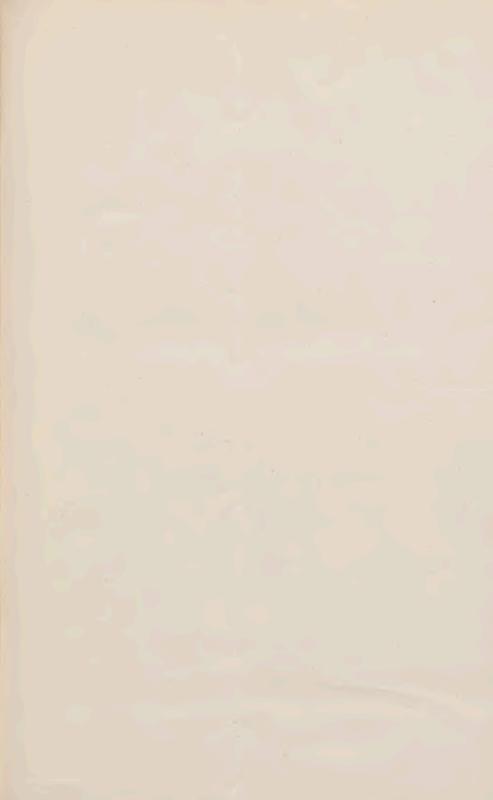
No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

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





Donoughmore Extension Light Railway Company Limited.

COMPANY'S OFFICES

- WESTERN ROAD, CORK.

Committee of Management.

JEREMIAH MURPHY, D.C., Firmount, Chairman.

JAMES MURRAY, Courtbrack, Blarney.

JOHN O'LEARY, Barracharig, Donoughmore.

TIMOTHY T. MURPHY, Coolinea, Aghabullogue.

WILLIAM HERLIHY, Ballyshoren, Berrings.

DANIEL MULLANE, Ballykerwick, Donoughmore.

Directors.

SIR GEORGE ST. JOHN COLTHURST, Bart., D.L., Chairman.

M. J. DALY, Esq. | JOHN J. MAHONY, Esq.

Hecretary.
T. O'CONNOR.

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 22nd day of February, 1921, at 12.40 pm.

The Committee of Management begs to submit the Audited Statement of Accounts for the year ended 31st December, 1920.

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 1920 and still continues.

The Statement of Accounts for the Year ended 31st December, 1920, 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 £355 2s. 1d., as against £375 14s. 7d. for year 1919.

JEREMIAH MURPHY, Chairman.
T. O'CONNOR, Secretary.

Western Road Terminus, Cork, 26th January, 1921.

Donoughmore Extension Light Railway Company Limited.

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

PART I.-FINANCIAL ACCOUNTS.

Nos. 10 to 17 including abstracts A to J, and Statistical Returns 10 and 11, are omitted under Authority of the Ministry of Transport.

No. 1-Statement of Capital authorised 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.

Descript	ion	-		Amount Created	Amount Received	Calls in Arrears	Amount Uncalled	Amount) Unissued
Baronial Guaranteed Shares, £1 each Ordinary Shares, £5 each		 	74	£ 30,000 5,000	30,000 3,000	Nil. Nil.	2,000	2,000
		Т	otal	35,000	33,000	Nil.	2,000	2,000

No. 3-Not Applicable.

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

Cr.

	Amount Expended up to 31st Dec., 1919.	Amount Expended during year ended 31st Dec., 1920.	TOTAL		Amount Received up to 31st Dec., 1919.	Amount Received during year ended 31st Dec., 1920.	TOTAL
To Expenditure:— On Lines open for Traffic Rolling Stock Balance	30,130 15 2	£ s. d,	£ s. d. 30,130 15 2 2,970 0 0 6 2 4 32,106 17 6	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, 1920.

NIL

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

			URTHER EXPE	NDITUE	RE.		
	end	During the Year endng 31st Dec. 1920, £ s. d.		ln subsequent Years			
	£	. d.	£ s.	d.	£	S.	d.
Lines belonging to Company open for Traffic	 	Not	ascertained.				

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

Capital Created and not yet issued Balance as Credit, per Account No 4	•••	 	 	•••	 	 	 	 2,000 6	0	d. 0 4
								2,006	2	4

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

									ſ.,		3	
eceipts in respect of Raily	way worki	ng and of	separate b	ousinesses ca	arried on	by the Comp	pany und	ler the	£	S.	d.	£
terms of the agreeme	nt with the	e Governm	nent in resp	pect of the	control of	Railways			5,876	2	11	4,408
	EXPENI	DITURE	***		***				6,258	1	0	4,806
						Loss			381	18	1	397
iscellaneous Receipts (Net)	:-											
Rents from Houses and	Lands						***			14		15
Other Rents, including	Lump-sum	Tolls		***						12		6
Transfer Fees	***	***				***		171	0	10	0	I
General Interest				***								***
Miscellaneous		•••	***	* 0-1		101	***					
									26	16	0	22
			Loss on	Working		V	***		355	2	1	376
eceived from County Counc	il for half-	year ended	l 30th June,	1920					830	15	4	846
Not	Income								475	13	Q	470

No. 9-Proposed Appropriation of Net Income.

						1	1920				
						· £	S.	d.			
Net Income as per Statement No. 8						475	13	3	470		
Due by County Council to 31st December, 1920		121				724	6	9	730		
Dividend on 4% Guaranteed Shares, 6,000 Shares per annum	of £5	each,	£30,0	000 at	4%	1,200	0	0	1,200		

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

198	20	1919
im Dividend paid on £30,000 4% Guaranteed Shares, half-year ended 30th	s. d.	600

Dr.	No. 18.	—Gener	al Balance Sheet.	Cr.				
To Capital Account—Balance per Account No. 4	£ s. d. 6 2 4	1919 £ 6 1,200 205 328	By Interim Dividend paid per Account No. 9 (a) ,, Due by County Council to 31st December, 1920, as per Account No. 9 ,, Outstanding Accounts , Munster and Leinster Bank	1920 £ s. d. 600 0 0 724 6 9 21 0 0 859 3 4	1919 £ 600 730 29 754			
", Cork and Muskerry Railway , Depreciation Fund (Railway) , Irish Railway Executive Committee	45 8 5 777 15 3 2,204 10 1	53 321 2,113		2,204 10 1	2,113			

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A)-Mileage of Lines open for Traffic.

								RUNNIN	G LIN	ES				
					Ro	gth of pad Track	Second Track	Third Track	Sid reduc Sin Tra	ed to	То	tal	1	919
Lines Owned by the Company-					M.	Ch.			M.	Ch.	M.	Ch.	М.	Ch.
Main and Principal Line		•••	•••		8	40				22 1/2	8	62 1/2	8	621/
	Total			•••	8	40				221/2	8	621/2	8	621/

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

	1920	1919
Lines Owned by the Company	M. Ch. 8 62½	M. Ch. 8 62½
Lines Leased or Worked by the Company		
Con Transfer on		1000
Total	8 62 1/2	8 621/2

II.-ROLLING STOCK.

(A)-Steam Locomotives and Tenders.

DESCRIPTION	Number 1920	Number
Tender Engines	 	
Tank Engines0-4-4	 1	I
	1	Ī
Tenders		

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

	1920		Seats or	Berths		1919
	Number	1st Class	2nd Class	3rd Class	Total	Number
PASSENGER CARRIAGES. Carriages of Uniform Class Composite Carriages Miscellaneous Total		10		40 30	40 40 	I I
Total Passenger Carriages						2
OTHER COACHING VEHICLES. Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous Total other Coaching Vehicles Total Coaching Vehicles	1 3					

(E)-Merchandise and Mineral Vehicles.

				1920	1919
				Number	Numbe
Open Wagons—					
T1-J 0 4				10	10
8 and up to 12 tons					
Over 12 and up to 20 tons					
Over 20 tons (other than s	special)				
Covered Wagons-					
Under 8 tons				2	2
S and up to 12 tons		•••		2	2
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 e	xceptio	nal dimensions	and		
weight)					***
Cattle Trucks				***	
Rail and Timber Trucks (inclu	ding T	win Trucks)		***	
Brake Vans	***	***			
Miscellaneous			• • • •	***	
1	Total	***		12	12

(F)-Railway Service Vehicles.

			1970 Number	1919 Number
Ballast Wagons Travelling Cranes				
Miscellaneous		 		
Total	•••			

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

	1920 Number	1919 Number
Houses and Cottages for Company's Servants	9 '	9

XII.-Engine Mileage.

				1920							1919									
	Train Miles (Loaded Trains) (Loaded Trains) (Loaded Trains) Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Ontu	Shunting Other Miles (Assisting,		Total Engines Miles	otal (Loade		Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Miles		Other Miles (Assis-	Tet				
	Coach- ing	Goods	Total	Coach- ing	Goods	Total	Coach- ing	Goods	Light, &c.)	Miles	Coach- ing	Goods	Total	Coach- ing	Goods	Tot al	Coach-	Goods	ting, Light, &c.)	Mil
CMiles run by Company's Engines-																				
*Steam Tender and Tank Locomotives .			11,315	5		11,315		974	5,623	17,912			15,219			15,219		919	6,13.	1 22,
Electric Traction		•••						***												
Steam, Petrol, &c.—Rail Motors			•••																	
Total		***	11,315	5		11,315		974	5,623	17,912			15,219		• • •	15,219	***	919	6,131	1 22,

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

XIII.—Passenger Traffic and Receipts.

Class o	f Passenge	r	Number originating on the Company's System				
			1920	1919			
Ordinary— 1st Class 2nd ,, 3rd ,,			 857½ 33,301	1,144 50,343			
	Total		 34,158½	51,487			
Season— rst Class 2nd ,, 3rd ,,	•••		 	 21			

XIV.-Goods Traffic and Receipts.

		Tonpa origination the Comp Syste	ng on pany's
		1920	1919
		Tons	Tons
Merchandise Coal, Coke, and Patent Fuel Other Minerals		5,575 901 137	5,404 985 127
Total		6,613	6,516
		Numl originati the Com Syste	ng on pany's
Live Stock	***	7,425	6,049

The Figures shown in Returns XIII. and XIV. do not include Traffic conveyed free on behalf of H. M. Government up to 30th March, 1920. The remainder of these Returns is omitted under Authority of the Ministry of Transport.

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

		Tons 1920
Ale and Porter (including empties)		 350
Bacon and Hams, Butter and Eggs		 337
Brewers' Grains		
Bricks, Common		 20
Flour and Bran, Sharps and other Flour Mill Of	fal	
Grain		 329
Groceries (excluding Hams, Bacon and Butter)		 700
Manure		 796
Oil Cake, Cattle Foods		 **
Potatoes		
Stone for Road-making Purposes		56
Timber		90

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

							1920 Number	Number Number
Horses		 						
Cattle		 					2,475	1,863
Calves		 						
Sheep		 				- 1	2,048	1,957
Pigs		 ***			***		2,902	2,229
Miscella	ineous	 • • •		***	***	***	***	
			Total				7,425	6,049

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

Total Expenditure on Capital Account (No. 4)	1,719 2,087 368 21 487 	33,101 1,717 2,085 368 22 505 1,200	1915 £ 33,101 1,742 2,174 432 19 355 1,200	1916 \$\frac{\xi}{33,101}\$ 1,804 2,523 719 18 237 1,200	33,101 2,879 3,264 386 22 478 1,200	1918 \$\frac{\pmathcal{E}}{33,101} \\ 3,920 \\ 4,305 \\ 386 \\ 22 \\ 478 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	1919 £ 33,101 4,408 4,806 397 22 470 1,200	33,101 5,876 6,258 382 27 476 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 26th, 1921.

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 26th 1921.

Signed for the Committee of Management,

JEREMIAH MURPHY, 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.

JOHN T. HEALY, Auditor

January 26th, 1921.

Map of the Donoughmore Extension Light Railway.

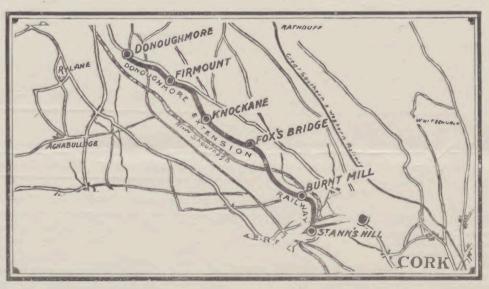


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		A
	***	4
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Abstracts B and C, and Nos. III., IV., V., VI., VII., and IX., not being applicable to this Company are omitted.

Donoughmore Extension Light Railway Co. Ltd.

Report of the Committee of Management

AND

Statement of Accounts,

31st DECEMBER, 1920.

business of the Company. 1920, and for the transaction of the general of the Accounts made up to the 31st December, purpose of receiving the Report and a Statement 1921, at the hour of 12,40 o'clock p.m., for the Road, Cork, on TUESDAY, 22nd February, Company will be held at the Offices, Western General Meeting of the Shareholders of this NOTICE is hereby given, that the Annual

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

BY ORDER,

T. O'CONNOR,

SECRETARY.

Company's Offices, Westerm Road, Cork, 26th January, 1921.

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

DIVIDENDS PAYABLE, March and September. ANNUAL MEETING - 22nd FEBRUARY, 1921

Purcell & Co., Cork.



Dublin and South Eastern Railway Company.

REPORT OF THE DIRECTORS,

AND

STATEMENT OF FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

Year ending 31st December, 1920.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Company's Offices, Westland Row, Dublin, on Thursday, the 24th day of February, 1921, at 12 o'clock, noon.

DUBLIN AND SOUTH EASTERN RAILWAY CO.

Directors :

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

JOHN COGHLAN, Esq., Spring Hill, Dalkey, Co. Dublin, Deputy Chairman.

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

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, 1920, 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 £36,019, 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 recommend 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 one per cent. per annum on the Consolidated Ordinary Stock, for the half-year ending 31st December, 1920, amounting to £4,835, making one per cent. for the year; leaving a balance of £7,806 to be carried to next Account.

STATE CONTROL.

The State Control of your Railway under the Ministry of Transport Act, 1919, still continues, the Government guaranteeing compensation based on the net receipts of the year 1913.

COAST DEFENCES.

During the year further grants were obtained from the Government for the continuance of the protection works of the portion of the Line exposed to the sea between Greystones and Newcastle. Your Directors are in communication with the Minister of Transport with a view to obtaining further grants for strengthening the Coast Defences, and for securing the permanence of the work already done.

The question of the diversion of this portion of the Line is still under consideration by the Minister of Transport.

DEATH OF THE RIGHT HON, FRANK BROOKE.

Your Directors record with deep regret the death, under lamentably tragic circumstances, of their colleague, the Right Hon. Frank Brooke, who had been a Director of the Company for over twenty-four years, and had been Chairman for the three and a half years preceding his death.

CHAIRMAN.

Your Directors have elected to the Chair, Sir Thomas Henry Grattan Esmonde, Baronet, who has been a member of the Board of Directors for twenty years.

OFFICERS.

Mr. John Coghlan, who had filled the position of General Manager since December 1916, retired in August last, having completed fifty years' service with the Company.

Mr. M. J. Maguire, who at the time of Mr. Coghlan's retirement held the position of Chief Accountant, has been appointed by your Directors to the position of General Manager, and the vacancy thus caused has been filled by the appointment of your Secretary, Mr. R. D. Griffith, to the position of Accountant in addition to that of Secretary.

DIRECTORS AND AUDITORS.

On the retirement of Mr. Coghlan from the position of General Manager, your Directors co-opted him to the vacant seat on the Board caused by the death of the late Mr. Brooke, and they subsequently elected him Deputy Chairman. Mr. Coghlan now retires by rotation, and, being eligible, offers himself for re-election.

Notices have been given by Mr. Charles Joseph Reddy, 35 Westland Row, Dublin; Mr. F. W. Crossley, Glenheder, Blackrock, Co. Dublin; and Mr. John Bolger, Ferns, Co. Wexford; of their intention to offer themselves as candidates for election to the Board of Directors.

Mr. Edwin N. Edwards, one of your Auditors, also retires, and presents himself for re-election.

THOMAS H. GRATTAN ESMONDE, Chairman.
R. D. GRIFFITH, Secretary.

SECRETARY'S OFFICE,
WESTLAND ROW STATION,
DUBLIN, 1st February, 1921.

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 22nd 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, 1920.

Part I.-FINANCIAL ACCOUNTS.

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

	Car	ital Author	ised	C	apital Create	d	Balance			
Special Acts	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	
	£	£	£	£	£	£	£	£	£	
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	100-0	-	Aspendants	
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 (e)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Ca	pital 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
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. Dublin and South Eastern Railway (New Ross and Waterford	225,000		225,000	225,000	-	225,000	- ST. C	-	-
Extension Railways). Separate Guarantee—60 and 61 Vic., Cap. 201, 1897, 63 and 64 Vic. Cap. 156, 1900	100,000	-	100,000	100,000	_	100,000	_	_	_
TOTAL	325,000	-	325,000	325,000	_	325,000			-

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

Description	Amount	Amount	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
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	magine.	_	_	_
Total £	1,430,557	1,570,150	217	139,810	1,430,557		Olivera .	0	

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

RAISI	ED BY LOANS		RAISED BY	Issue of Debent	URE STOCKS		
All and the second			Nominal	Exist	OCKS	Total raised by Loans and	
		Amount of Stocks	Addition on Consolidation and Conversion	Consolidated (A), at 4 per cent.	Consolidated (B), at 4 per cent.	Total Debenture Stocks	Debenture Stocks
Existing at 31st December, 1919 Existing at 31st December, 1920		£ s. d. 53,226 13 4 453,226 13 4	£ s. 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	_	=	-	_	Section 2	Figure 1	recognition of the control of the co
Total amount authorised to be raised by Lo Total amount raised by Debenture Stocks a	ans and Debentures above	e Stocks in resp		-			1,381,225 1,031,225
	Balance	e, being availab	ole borrowing powe	ers at 31st Decemb	ter 1920	£	350,000

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

To Expenditure	Amount expended 31st Decem 1919	to	Amount expended during Year as per No. 5	Total	By Receipts	Amount received to 31st December, 1919	Amount received during Year	Total
Lines open for Traffic Lines Leased Rolling Stock	£ 2,122,551 1 247,383 306,078	7 10	Cr. 47 7 6	£ s. d. 2,122,504 7 1 247,383 7 10 306,078 13 11	Shares and Stocks (No. 2) Debenture Stocks (Nc. 3)	£ s. d. 1,570,150 0 0 953,226 13 4	-	£ s. d 1,570,150 0 0
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery	1,158 15,289		-	1,158 10 0 15,289 3 1	Premiumson Debenture Stocks	19,060 17 2	-	19,060 17
Total Capital expended upon Railway Hotels Land, Property, &c., not forming part of the Rail-	34,087	9 5 9 6	Cr. 47 7 6 Cr. 23 10 0	2,692,414 1 11 34,063 19 6	TOTAL RECEIPTS £	2,542,437 10 6	_	2,542,487 10
way or Stations— Used in connection with Railway working Not used in connection	1,780			1,780 0 0	10-7-3-4			010 000 4
with Railway working Subscription to Wicklow Fore- shore Protective Works	32,186 1,000		222 1 11	32,408 13 7 1,000 9 0	By Balance	•••		219,229 4
TOTAL £	2,761,515	10 7	151 4 5	2,761,666 15 0			TOTAL £	2,761,666 15

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

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	Total								
Lines belonging to the Com- pany open for Traffic:—	£ s. d.	£ s. d.	£ 8. d.	£ s. d.								
Diversion Railways New Signalling and Inter- locking apparatus at Edermine Station—	-	Or. 51 0 0										
(Balance.)	named .	3 12 6	-	3 12 6								
				Or. 47 7 6								
Land, Property, &c., not fo Not used in connection	222 1 11											
Hotels;—Sale of Furniture.	Hotels ;—											
Total Capital E	xpenditure for	r the year	£	151 4 5								

Expenditure		Estimate	d Further Expe	enditure
to date on Principal Works in Progress		During the Year ending 31st December, 1921	Subsequently until Completion	Total
	V			
	Nil			

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

Stock and	sre, and Loan Capital authorised, but not yet created (as per Statement No. Share Capital created, but not yet received (as per Statement No. 2) borrowing powers (as per Statement No. 3)	1 (a)			350,000
	Debit balance on Capital Account (as per No. 4)		£219,229	4 6	350,000

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

								1920	1919
73 314		on by	the Comp	pany, u	nder the ter	rms of A	Agreement with	£ *. 705,574 1 585,152 7	4 555,777
Miscellaneous Receipts (net)—					Net		£ * d.	120,421 13	1 129,040
Rents from Houses and Lands Rents from Hotels, Refreshment Rooms, and Restaurant Cars					•••	Dr.	1,179 5 8 238 0 4		Dr. 280
Other rents, including Lump-sum Tolls Transfer Fees Interest and Dividends from Investments in other Companies	• • • • • • • • • • • • • • • • • • • •	•••	•••		•••		5,007 4 4 79 17 6 288 3 7		4,156 150 212
							and the same of the same of	6,316 10	
				Total I	Net Incom	e		126,738 4	8 134,029

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

									Year 1919
	ght forward from last year's Account as per Statement No. 8)	*** ***	***	•••	***	•••		£ s. d. 7,411 5 6 126,738 4 8	£ 8,903 134,029
		Тот	AL					134,149 10 2	142,932
Deduct—Inte	rest, Rentals, and other Fixed Charges— ents, Wayleaves, &c., including Lump sum Tolls						£ s. d.		1,700
Interest					£28,047				28,048
100 15	Consolidated (B) at 4 per cent.	***			13,201	3 10	41,249 0 0		13,201
Rent of	, and Guaranteed Interest on, Worked Lines— Dublin and Kingstown Leased Line						30,000 0 0		30,000
	City of Dublin Junction Railways—Guarantee do. Proportion of Net Rec	ceipts		•••	£4,000 5,429	0 0	9,429 10 0		4,000 5,377
	New Ross and Waterford Extension Railways—Guarantee do. Proportion	e n of Net R				0 0 7 11			9,377 4,000 361
				•••	***		4,341 7 11 873 6 5 10,537 2 11		2,653 8,298
171		Тот	L				,	98,130 7 3	97,638
Mag	Balance after payment of Fixed Charge	ges	•••	***	•••			36,019 2 11	15,294
Appropriation	n to Reserve and other Special Purposes				•••				-
-		Тот	AL	•••	***	***		36.019 2 11	45,294
Dividends on	Preference Stocks—Consolidated Preference Stock, at 4 pe	r cent. per	annum	• • • •				18,542 13 8	18,543
Balance avail	able for Dividends on Consolidated Ordinary Stock .		•••	***				17,476 9 3	26,751
	d on Consolidated Ordinary Stock, at one per cent. per an carried forward to next Year's Account	nnum					£ s. d. 9,669 18 0 7,806 11 3		19,340 7,411

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. 36,019 2 11	£ 45,294
Deduct—Interim Dividends paid:—4 per cent. Consolidated Preference Stock, at 2 per cent 9,271 6 10 Consolidated Ordinary Stock, at ½ per cent 4,834 19 0		9,272 4,835
	14,106 5 10	14,107
Undivided Balance at 31st December, carried to Balance Sheet £	21,912 17 1	31,187

(Accounts Nos, 10 to 17, and Abstracts A to J omitted under authority of Ministry of Transport).

Dr.

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 Accounts payable Liabilities accrued Miscellaneous Accounts Dublin and Kingstown Railway Rent Depreciation Fund :— Railway Worked Lines Suspense Account General Reserve General Insurance Reserve £ s. d. Balance available for Dividends	£ s. 16,671 167,700 11,700 11,787 15,377 2,093 30,882 24,234 16,149 15,000 37,653 69,000 12,000 5,000	13 3 0 0 0 0 0 1 0 17 3 8 4 15 2 14 1 1 3 3 0 0 0 0 0 0 0 0 0 0	Year 1919 £ 158,800 20,600 1,353 15,407 2,093 21,877 22,765 10,761 15,000 43,445 69,000 12,000 5,000	By Capital Account, Balance at Debit thereof, as per Account No. 4	£ s. d. 219,229 4 6 5,999 18 10 72,040 13 3 88,123 1 8 6,105 16 4 3,689 1 1 6,930 12 0 26,512 7 3 18 531 15 1	£ 219,078 23,781 72,012 67,699 3,422 2,683 1,900 16,570 20,113
Balance available for Dividends and Reserve, as per Account No. 9 36,019 2 11 Less Interim Dividends paid as per Statement No. 9 (a) 14,106 5 10			45,294			
or management to produce the contract of	21,912		31,187		447,162 10 0	429,288

Part II.-STATISTICAL RETURNS.

(Statistical Returns Nos, 1c, 10, 11, 15a and 15b omitted under authority of Ministry of Transport,)

I.-MILEAGE OF LINES.

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

			-				-				-		-			-	-	_
							Rt	JNNIN	NG LINES				Q	idings		al of	Year	191
			of Ro	ength f Road First Track		Second Track		rd ek	Fourth Track	Over for Track (reduce to Sing Track	ed (t	Total Mile (reduced to Single Track)		iced to Single Track	Single Track including Sidings		Total of Single Track including Sidings	
Lines owned by Company— Main and Principal Lines— Harcourt Street to Wexford			M. 92	Ch.	M.	Ch.		Ch.	M. Ch.	M. (1. Cl			M.	Ch.	M.	Ci
Dalkey to Shanganagh Junction Macmine Junction to New Ross	•••		3	79 64	3 0	79 5	_	-	0 2			12 69 7 78 18 69		7 26 0 21 1 45	130 8 20	15 19 34	130 8 20	19
Total of Main and Principal Lines Minor and Branch Lines—			115	52	23	75	0	7	0 2	_	1	39 56	1	9 12	158	68	158	68
Woodenbridge Junction to Shillelagh Wicklow Junction to Wicklow old Station Kingstown to Carlisle Pier			- 0	51 45 18	_	9-10	-		STATE OF STA			16 60 0 48 0 28		1 49 0 67 0 7	18 1 0	29 32 35	18 1 0	29 32 35
TOTAL			133	6	24	14	0	7	0 2		1	57 29	2	1 55	179	4	179	
Lines jointly owned (Company's share of Ownersh Abbey Junction to Salvation Lane (Waterfor			0	8	0	8			access.			0 16		_	0	16	0	10
Total Lines jointly owned			0	8	0	8		.00				0 16		-	0	16	0	10
Total miles of Lines owned and Company's a jointly owned	share of Lines		133	14	24	22	0	7	0 2		1	57 45	2	1 55	179	20	179	20
Lines Leased or Worked— By the Company— City of Dublin Junction Railways New Ross and Waterford Extension Railway Dublin and Kingstown Rly	's		1 13 8	23 39 5	1 0 8	18 19 5	0	-	0 12 - 0 8			2 65 13 58 16 34		0 28 0 76 4 47	3 14 21	13 54	3 14 21	
Jointly with other Companies (Company's shar Other jointly leased or worked Lines			22	67	9	42	0	20	0 20	0		32 77		5 71 —	38	68	38	68
Total miles of Lines leased or worked, ar Lines jointly leased or worked	d Company's	share of	22	67	9	42	0	20	0 20	0	8	32 77		5 71	38	68	38	68
GRAND TOTAL	ь		156	1	33	64	0	27	0 22	0	8 1	90 42	2	7 46	218	8	218	8

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

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

De	Description					
Tender Engines—			-5			
0 4 2			8	8		
0 6 0			11	11		
4 4 0			6	6		
2 4 0	•••	••••	5	5		
Tank Engines—						
0 4 0			1	1		
0 4 2			2	2		
2 2 2			2	2		
4 4 2			4	4		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			12	12		
2 4 2		•••	13	13		
			64	64		
Tenders	***		30	30		

	Number		SEATS O	R BERTHS	3	Year	1919
		lst Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total
Passenger Carriages— Carriages of Uniform Class Composite Carriages Restaurant Cars Miscellaneous	166 26 5	1,149 570 36	2,200 733 48	5,494 108 240	8,843 1,411 324	167 26 5	8,903 1,411 324
TOTAL	197	1,755	2,981	5,842	10,578	198	10,638
Sleeping	- 1	_	_	-	-	-	_
Total Passenger Carriages	197				10,578	198	10,638
Other Coaching Vehicles— Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	2 34 7 21 7					2 34 7 21 7	
Total other Coaching Vehicles	71					71	
Total Coaching Vehicles	268					F 269	

(B.)—RAIL MOTOR VEHICLES.—Not Applicable.

(C.) TRAINS WORKED BY ELECTRIC POWER.—Not Applicable.

(E.)—MERCHANDISE AND MINERAL VEHICLES.

				Number	Year 1919
AMI an one					Number
Open Waggons—Under 8 tons				12	12
8 and up to 12 tons				315	315
Covered Waggons—Under 8 tons				010	010
8 and up to 12 tons			• • •	508	508
Mineral Waggons—Under 8 tons				500	000
8 and up to 12 tons					1
Special Waggons (for loads of exceptional dimensio				1	1
Cattle Trucks				161	161
Rail and Timber Trucks (including Twin Trucks)	• • •	•••		30	30
1 17		•••		24	24
Miscellaneous				12	12
TELEVICION CONTRACTOR				12	12
AND LONG .			TOTAL	1,063	1,063

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

	Number	Year 1919 Number
Gasholder Trucks Locomotive Coal Waggons Ballast Waggons Mess and Tool Vans Breakdown Cranes Travelling Cranes Miscellaneous	4 30 8 9 - 2 4	4 30 8 9 - 2 3
TOTAL Horses for Shunting	57	56

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	1919 Acreage	Houses	Number	1919 Number
Agricultural Land Urban and Suburban Land	A. R. P. 55 2 10 32 0 12	32 0 12	Labouring Class Dwellings Houses and Cottages for Company's Servants Other Houses and Cottages	- 117 5	117

IX.—OTHER INDUSTRIES.—Not Applicable.

XII.—ENGINE MILEAGE.

eb bradita, p	all al	Train Miles (Loaded Trai		Trains run	for Traffic	iding empty purposes on turnJourney)	Mi	nting les	Other Miles (assisting	Total Engine Miles	Year 1919 Total Engine
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Light, &c.)	India.	Miles
C.—Miles run by the Company's Engines (1) Steam Tender and Tank Engines (2) Electric Traction (3) Steam, Petrol, &c., Rail Motors	680,983 —	245,425 —	926,408	694,083 	254,518	948,601	51,477	130,120	85,523	1,215,72	1,135,214 —
Total	680,983	245,425	926,408	694,083	254,518	948,501	51,477	130,120	85,523	1,215,721	1,135,214

XIII.—PASSENGER TRAFFIC & RECEIPTS.

Class of Passenger			Number originating on Company's System	Year 1919
Ordinary—				
1st Class			153,946	185,759
2nd "			598,039	617,278
3rd "			2,003,871	2,029,728
Workmen	***		185,550	179,454
Total	***		2,941,406	3,012,219
Season—				
1st Class			539	587
2nd "			1,387	1,492
3rd "			1,539	1,103

XIV.—GOODS TRAFFIC & RECEIPTS.

	Tonnage originating on Company's System	Year 1919
Merchandise Coal, Coke and Patent Fuel Other Minerals	171,853 38,173 51,897	173,505 30,528 50,898
	261,923	254,931
	Number originating on the Company's System	
Live Stock	167,661	163,951

The figures shown in Returns XIII. and XIV. do not include traffic conveyed free on behalf of H.M. Government up to 30th March, 1920. The remainder of these Returns is omitted under authority of the Ministry of Transport.

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

Originating on the Co		Tons			
Ale and Porter (including empti	es)				13,547
Bacon and Hams, Butter and E					4,391
7 101	,,				863
Bricks, Common					2,643
Flour and Bran, Sharps and O	ther Fl	our Mill	Offal		20,374
Grain					54,046
Groceries (excluding Bacon, Har	ns and	Butter)			2,923
Manure					18,677
Oil Cake and Cattle Foods					3,952
Potatoes					1,192
Stone for Roadmaking Purposes					33,241
Timber					13,856
				-	
	Total				169,705

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

Ori	Originating			'a Swatar	Number	Year 1919	
On	Amerin	g on the or	Mumber	Number			
Horses		•••				1,852	1,645
Cattle		•••				41,701	34,940
Calves	•••	***	• • •	•••		4 506	3,993
Sheep	• • •	• • •		-		70,167	64,468
Pigs				•••		49,435	58,905
Miscella	neous	•••	•••	•••	3		-
		Total		•••		167,661	163,951

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

R. D. GRIFFITH, 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, having regard to the requirements of the Government, and the effects of the War.

4th February, 1921.

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, having regard to the requirements of the Government, and the effects of the War.

4th February, 1921.

G. H. WILD, Locomotive Superintendent.

(Signed for the Board of Directors) {THOMAS H. GRATTAN ESMONDE, 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 bond fide due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

4th February, 1921.

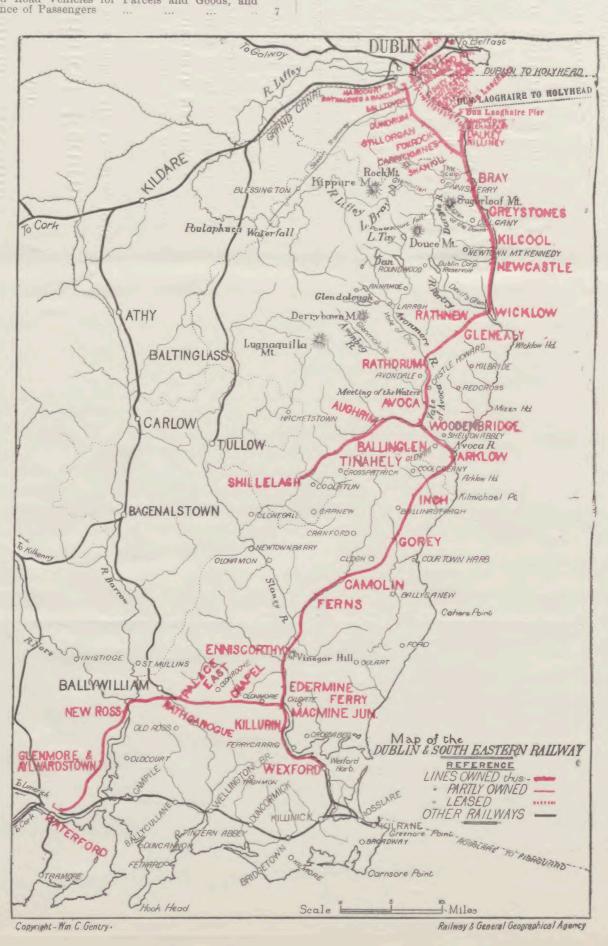
MARCUS GOODBODY, EDWIN N. EDWARDS, Auditors.

Examined and approved.

PRICE, WATERHOUSE & CO., Chartered Accountants.

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Report of the Directors, Financial Accounts

AND

Statistical Returns

For the Year ending 31st December, 1920.

ONE HUNDRED AND FORTY-FIRST 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 24th day of February, 1921, 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 number of Directors of the Company from six to seven.

T. H. GRATTAN ESMONDE, Chairman.

R. D. GRIFFITH, Secretary.

SECRETARY'S OFFICE,

Westland Row Station,
Dublin, 8th February, 1921.

Printed by John Falconer, Upper Sackville Street

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

FORTY-FIRST HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDING 30th JUNE, 1920.

Dublin

BROWNE & NOLAN, LTD., PRINTERS, NASSAU STREET

Directors.

THE RIGHT HON. FRANK BROOKE, P.C., D.L., Chairman.
FREDERIC W. PIM.
RICHARD W. BOOTH, J.P.
SIR THOMAS H. GRATTAN ESMONDE, BART., D.L.
JEREMIAH MACVEAGH, B.L., M.P.
A. T. COTTON.

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY, 30TH JUNE, 1920. (NEW ROSS AND WATERFORD EXTENSION RAILWAYS.)

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

		CAPITAL AUTHORISED	USRD	CAPITAL	CAPITAL CREATED OR SANCTIONED	NCTIONED		BALANCE	
ACTS OF PARLIADENT	Stock and Shares	Loans	Total	Stock and Shares	Louns	Total	Stock and Shares	Loans	Total
	\$ s. d	£ S, d.		8. d. 8 s. d. 8 s. d. 8 s. d.	£ 8, d.	8. d.	8. d.	3. 9.	& s. d.
60 & 61 Vic., Cap. 201—1897) 63 & 64 Vic., Cap. 156—1900)		0 000,000 0	0 300,000 0	200,000 0 0 100,000 0 0 300,000 0 0 200,000 0 0	1	200,000 0 0	1	100,000 0	100,000 0 0 100,000 0 0
Total	200,0	100,000 0	0 306,000 0 0	00 0 0 100,000 0 0 306,000 0 0 200,000 0 0	1	200,000 0 0	1	100,000 0	100,000 0 0 100,000 0 0

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

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DESCRIPTION		nt. Guaranteed Stock	ed Stock	
DESCRIPTION		r cent. Guaranteed Stock	unteed Stock	
DESCRIPTION		per cent. Guaranteed Stock	uaranteed Stock	
DESCRIPTION		Four per cent, Guaranteed Stock	Unguaranteed Stock	

STOCKS.
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3.—CAPITAL
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				6	d.	0	0	09	9
				-	200	0	0	13	13
			CR	Total	વઢ	100,000 0	390	99,610 161,388	260,998 13
	8 8. d.	0 0 0		Received during Half-year	s. d.	1	1		
1	9,00	100,000			d.	0	0	0	
	10	1		c., to	89		0		
	f Capital		NT.	Received to 31st Dec., 1919	વર	100,000 0	390	99,610 0	
	Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1	,1920	No. 4.—Beceipts and Expenditure on Capital Account.		By Receipts:—	Stocks, per Account No. 2	Less, Discount on Stock issued	Balance	
Z	by .	nne	ENL		d.	2	2		9
	Loans and	rs at 30th J	AND EXP	Total	्र vò	244,402 6	16,596 7		260,998 13
	Total amount authorised to be raised by Loans and leated as per Statement No. 1	Available Borrowing Powers at 30th June, 1920	4.—Receipts	Expended during Half-year	جه ج. م.	1	1		
	ised stem	ble I	0.		ď.	2	3		9
	thor Sta	aila	Z	ed to	uô	9	2		13
	ount au	Av		Expended to 31st Dec., 1919	ck	244,402	16,596		260,998 13
	Total amou	1000				Traffic	ines		
			DR.		TO EXPENDITURE :	On Lines open for Traffic	Waterford Joint Lines		

No. 8—Capital Powers, and other Assets, available to meft functions.

Loan Capital authorised, but not yet created or sanctioned, as per No. 1	er No. 1		100,000	0.3	0.6	
Share Capital created, but not yet received, as per No. 2		:	100.000 0 0	0	0	
Total Loan and Share Capital			200,000 0 0	0	0	
Less Debit Balance on Capital Account, as per No. 4	•	:	161,388 13 6	13	9	
Amount available, exclusive of value of surplus land	٠	:	38,611 6	9	9	

No. 9,-Receipts and Expenditure in respect of the whole Undertaking.

rms of Agreen	Receipts in respect of Railway Working under the terms of Agreement with His Majesty's Government
:	•
	:
٠	:

No. 10.—Proposed Appropriation of Net Income.

1	d.	0	4 1	0	0	4	1 10
	3 9	0 0	3	0	0		
1919	6 1 8	0	6 1	0	0	9	6 1
16	£ 8. 2,476 13	2,000 0	4,476 13	2,000	850	1,626 13	4,476 13
	64	CA	9				
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	s. d.	0	9	0	0	9	9
1920	2,502	2,000 0 0	4,502 6	2,000 0 0	850	1,652 6 8	4,502 6
	2,5	2,0	4,5	2,0	00	1,6	₩. 55.
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	per	BCL	, t,	4 pe	S& Ve	eres	
	88	sul	ereg	Interest on 4 per Cent, Guaranteed Stock	Rent, Wayleave, &c.	General Interest	
	ne	unt	Int	est	W	ra.l	
	ICOL	mo	- Ct	ter	ent,	ener	
	Net Income (as per Statement	Add, amount subscribed by D.	Deduct-Interest, Rentals and other Fixed Charges :	In	R	D	
	Ne	Ad	De				

I	No. 13—G	ENERAL	BA	ALA	NCE, 30TH JUNE, 1920.		Cr	
To	Unpaid Interest and Dividends		s. 10		By Capital Account, Balance at Debit thereof, as per No. 4	£ 161,388		d.
99	Guaranteed Dividends accrued and provided for	2,000	0	0	,, Cash at Bankers	8	10	0
11	Loan	100,000	0	0	Companies	875	13	11
22	Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,283	5	6	" Sundry Outstanding Accounts	1,018	18	1
		163,291	15	6		163,291	15	6

No. 14-MILEAGE STATEMENT.

	Milautho		Mi	les	Miles constructing or to be constructed	work	les ed by rines
Lines owned _ Do. Partly owned	 м. 13 0	c. 45 22	м. 13 0	c. 45 2 2	м, с.	м 13 0	c. 45 22
Total	 13	67	13	67	_	13	67

No. 15-STATEMENT OF TRAIN MILEAGE.

Half-year ending 30th June, 1919	31:44		Half-year ending 30th June, 1920
8,792 10,725	Passenger Trains Goods	 ••	 8,750 10,110
19,517			18,860

FRANK BROOKE, Chairman of Dublin and South Eastern Railway Company.

M. J. MAGUIRE, Chief Accountant of Dublin and South Eastern Railway Company.

AUDITORS' CERTIFICATE.

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

22nd July, 1920.

MARCUS GOODBODY, EDWIN N. EDWARDS, Auditors.

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

FORTY-SECOND HALF-YEARLY

STATEMENT OF ACCOUNTS

HALF-YEAR ENDING 31st DECEMBER, 1920.

Dublin

Directors.

SIR THOMAS H. GRATTAN ESMONDE, BART., D.L.,

Chairman.

JOHN COGHLAN.

FREDERIC W. PIM.

RICHARD W. BOOTH, J.P.

JEREMIAH MACVEAGH, B.L., M.P.

A. T. COTTON.

DUBLIN AND SOUTH EASTERN RAILWAY COMPANY, 31ST DECEMBER, 1920. (NEW ROSS AND WATERFORD EXTENSION RAILWAYS.)

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

		CAPITAL AUTHORISED	ISED	CAPITAL (CAPITAL CREATED OR SANCTIONED	CTIONED		BALANOB	
ACIS OF PARLIAMENT	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total
	£ s. d		d. £ s. d	E S. d.	£ 8. d.	£ s. d.	£ s. d.	£ 8 &	£ s. d.
60 & 61 Vic., Cap. 201-1897) 63 & 64 Vic., Cap. 156-1900)	200,000 0	0 100,000 0	0 300,000 0	200,000 0 0 100,000 0 0 300,000 0 0 200,000 0 0	1	200,000 0 0	+	100,000 0 0 100,000 0 0	100,000 0 0
Total	200,000 0	0 100,000 0	0 306,000 0	200,000 0 0 100,000 0 0 306,000 0 0 200,000 0 0		200,000 0 0	-+-	100,000 0 0 100,000 0 0	100,000 0 0

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

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	auteed S	:		
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	nt. Guaranteed S	ed Stock		
	r cent. Guaranteed S	unteed Stock		
	Four per cent. Guaranteed Stock	Unguaranteed Stock		
	8. d.	8. d. 8 8. d. 8 8. d. 8 3. d. 4 3. d.	8. d. 8 8. d. d. 8 8.	8. d. 8 8. d. d. 8 8.

	,				8. d.	0 0	0 0	0 0 0
			CR.	Total	cts	100,000 0	390	99,610 0 161,388 13
1	100,000 0 0	0 0 000		Received during Half-year	£ s. d.	1	1	
51		100,000	r.	Received to 30th June, 1920	s. d.	100,000 0 0	390 0 0	99,610 0 0
	Total amount authorised to be raised by Loans and by Debenture Stock, in respect of Capital created as per Statement No. 1 Total amount raised by Debenture Stock as above		No. 4.—Receipts and Expenditure on Capital Account.		By Receipts:—	Stocks, per Account No. 2 10	Less, Discount on Stock issued	Balance
Nil	y Loans and by	_	S AND EXPEN	Total	s. d.	244,402 6 3	16,596 7 3	
	1 to be raised brach No. 1 Debenture Stoc	Borrowing Pow	4.—RECEIPTS	Expended during Half-year	£ s. d.	1	ı	
	Total amount authorised to be raised by Loans an created as per Statement No. 1 Total amount raised by Debenture Stock as above	Available	No.	Expended to 30th June, 1920	£ s. d.	244,402 6 3	16,596 7 3	
	Total a crea		DR.		To Expenditure :	On Lines open for Traffic	Waterford Joint Lines	

4

No. 8-Capital Powers, and other Assets, available to meet FURTHER EXPENDITURE.

260,998 13

9

260,998 13

260,998 13

1	0.6	0	10	9	9
	O	0	0	13	9
	100,000 0 0. d.	100,000 0 0	200,000 0 0	161,388 13 6	38,611 6 6
	per No. 1	*	•	:	:
	as	:		:	:
	Loan Capital authorised, but not yet created or sanctioned, as per No. 1	Share Capital created, but not yet received, as per No. 2	Total Loan and Share Capital	Less Debit Balance on Capital Account, as per No. 4	Amount available, exclusive of value of surplus land

No. 9.—RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING.

	g.	03	2	4		20
000	0.0	19	-	-		03
1919	£ s. d. 5,168 0 5		2,478 1	23	-	2,504 13 6 2,501 2 7
	2,∞	C)	9	9	9	9
	. 0	61	0		03	60
1920	£ s. d. 5,163 9 8	2,689 19	2,473 10 6	31 0	0	2,504 1
		:		:		
		:		:	:	
	vernment			:		
	ajesty's Go	:				
	vith His M	:				
	Agreement	:		:	:	
	he terms of	:		:	:	4
	ing under t	:				
	way Work	:		. :		
	ct of Rail	:		43		
	Receipts in respect of Railway Working under the terms of Agreement with His Majesty's. Government	Expenditure		Rents Receivable	Transfer Fees	

No. 10.—Proposed Appropriation of Net Income.

-	. ~	0	~ 1		0	~	70
	s. d.	_	07	0	0	0.3	1.
G	oğ CV	0	2	0	0	50	cs
1919	£ s.	2,000 0 0	4,501 2 7	2,000 0	850 0	1,651 2 7	100
	cvî	cs.	4	có.		r,	4
	***	_			_	10	4,504 13 6 4501 2 7
	20	0	9	0	0	9	100
0	13.8	0	13		0	H	4
1920	£ s. d. 2,504 13 6	2,000 0 0	4,504 13 6	2,000 0 0	850 0 0	1,654 13 6	200
	0,	S	4	0,		H	4
-		:				:	1
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	:	cto	0				
		espe	9 %				
	-	n re	5	ck			
	:	0. 1	Fed	Sto	-1	- :	
		0	F	Guaranteed Stock			
	6.	五.	191	nte			
	No	83	O.	ara			
	ant	D.	and	Gu			
	eme	by	8	nt.			
	tat	ped	inte	Ce	å		- /
	S	crib	R	per	Ve,	est	
	s pe	abse	100	4	rlea	rter	
	(a.s	t SI	ter	t or	Va	1 Ir	
	me	uno	F	res	t, v	era	
	nco	8m	1	Interest on 4 per Cent. C	Rent, Wayleave, &c.	General Interest	
	Net Income (as per Statement No. 9)	Add, amount subscribed by D. & S. E. Co. in respect of their Guarantee	Deduct—Interest. Rentals and other Fixed Charcae .—		1		
	Z	Ac	C				

Dr. No. 13—General Balance, 31st December, 1920.

То	Unpaid Interest and Dividends		s. 12		By Capital Account, Balance at Debit thereof, as per	#	8.	d.
	Guaranteed Dividends					161,388	13	6
,,	accrued and provided for	2.000	0	0	" Cash at Bankers	54	12	7
30	Loan	100,000		0	"Amounts due by other Companies	914	18	11
22	Debt due to D. & S. E. Rly. Co., on account of Capital Expenditure	61,283	E	6	" Sundry Outstanding Accounts	979	13	1
	or Capital Expenditure	163,337		_		163,337	18	1

No. 14-MILEAGE STATEMENT.

		les	Mi	les ucted	Miles constructing or to be constructed	work Eng	
Lines owned Do. Partly owned	 м. 13 0	c. 45 22	м. 13 0	c. 45 22	м. с.	13 0	c. 45 22
Total	 13	67	13	67	_	13	67

No. 15-STATEMENT OF TRAIN MILEAGE.

Half-year ending 31st Dec., 1919	_			Half-year ending 31st Dec., 1920
8,988 9,780	Passenger Trains Goods	 	 	10,262 8,685
18,768				18,947

THOMAS H. GRATTAN ESMONDE, Chairman of Dublin and South Eastern Railway Company.

R. D. GRIFFITH, Accountant of Dublin and South Eastern Railway

Company.

AUDITORS' CERTIFICATE.

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

8th February, 1921. MARCUS GOODBODY, EDWIN N. EDWARDS,

MARCUS GOODBODY, Auditors.

Dublin and South Eastern Railway Co.

(CITY OF DUBLIN JUNCTION RAILWAYS.)

STATEMENT OF ACCOUNTS

(EIGHTH ANNUAL STATEMENT)

YEAR ENDING 31st DECEMBER, 1920.

DUBLIN

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

Members of Joint Committee.

SIR THOMAS H. GRATTAN ESMONDE, BART., D.L., Chairman.
ARTHUR T. COTTON,

FREDERIC W. PIM, RICHARD W. BOOTH, J.P.,

RICHARD JONES,
WILLIAM H. LITCHFIELD,
JOHN MURPHY,
EDWARD WATSON, J.P.,

FANE VERNON, D.L., WILLIAM P. CAIRNES, Dublin and South Eastern Railway Company.

City of Dublin Steam
Packet Company.

Great Northern Railway
Company (Ireland).

DUBLIN AND SOUTH EASTERN RAILWAY, 31ST DECEMBER, 1920 (CITY OF DUBLIN JUNCTION RAILWAYS.)

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

Total	£ s. d	1	1	1
Loans	£ s. d.		1	1
Stock and Shares	£ s. d.	1	1	
	d.	0	0	10
Total	જ	400,000 0	50,000 0	300,000 0 0 150,000 0 0 450,000 0 0 300,000 0 0 150,000 0 0 450,000 0 0
	. d.	0 0	0	0
Loans	क	100,000	50,000 0	150,000
nd	d.	0 0		0 0
Stock all Shares	cts so	300,000	Ī	300,000
	, d.	0 0	0	0
Total	५३	100,000	20,000 (150,000
	. d.	0 0	0	0
Loans	₩ ₩	100,000	20,000	80,000
pu	3. d.	0 0		0 0
Stock ar	બર	300,000	1	300,000
ACTS OF PARLIAMENT			57 & 58 Vic., Cap. 90—1894) 60 & 61 Vic., Cap. 123—1897)	Total
	Stock and Loans	Shock and Loans Total Shares Loans Total Shares Loans Shares S. d. £ s. d.	Shares Shares Total Stock and Loans Total Stock and Loans Total Shares Loans Shares Sh	Stock and Shares Loans Total Stock and Shares Loans Total Stock and Shares Loans Total Loans Loans

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

Amount	6. d.	1
Amount Uncalled	e 111	ľ
Calls in Arrear	es	+
Amount	25,000 0 0 0 225,000 0 0	300,000 0 0 300,000 0 0
Amount	25,000 0 0 0 50,000 0 0 0 225,000 0 0	300,000 0 0
	111	
PRSCRIPTION	Unguaranteed Stock, Act 1887 Four per cent. Preference Stock, Act 1887 Four per cent. Guaranteed Stock, Acts 1884 and 1887	Total

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

	1900	00	0
	000	00	0
Total	130,230 130,230	150,060	25,770 0
1t.	.00 00 00		
4 per cent. 1894 & 1897	d. *30.230 0 *30,230		
t. 387	8. d. 00 00 00 0		
cen x 18	200		
4 per cent. 1881 & 1887	100,000 100,000		-
		per	:
	::	reated as	- :
	• •	Capital c	er, 1920
	 ry loan.	Total amount authorised to be raised by Debenture Stock in respect of Capital created as per Statement No. 1 Total Amount raised by Debenture Stock (not including the £6,000 referred to above)	Balance, being available Borrowing Powers at 31st December, 1920
	tempora	be £6,00	s at 31st
	s cover fo	nture St	g Power
	 O issued a	y Deber	Borrowin
	mber, 1919	raised l	vailable
	er, 19]	1 to be Debent	being a
	Decemb	ithorised fo. 1 ised by	alance,
	Existing at 31st December, 1919 Existing at 31st December, 1920 * Including	tal amount author Statement No. 1 tal Amourt raised	B
	xisting	State State	

No. 4-Receipts and Expenditure on Capital Account.

DR.

CR.

o Received Total	d. 200,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Received to 31st Dec., 1919	#24,239 14 11 Stocks, per Account No. 2 300,000 0 0 Debenture Stock (Acct. No. 3) 124,230 0 0	-
Total	24,239 14 11 Stocks, per Acc	424,239 14 11 Solo of Summing Tonds Dan
Expended to Expended 31st Dec., gear	1	424,
	To Expenditure 424,239 14 11 On Lines open for Traffic	

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

00	2	rO.
s. d.	11	11
25,770	1,616 11 5	27,386 11 5
•	•	:
Loan Capital created, but not yet received, as per No. 3	Credit Balance to Capital Account, as per No. 4	Amount available, exclusive of value of surplus land

1919

1920

No. 10.-- RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING.

	d.	10	10	S	9	9	S
	ů	6	5	5	14	4 12	12
1919	43	7,843 9	3,653 3 10	4,190 5	1,181 14	4	5,376 12
	g.	2	10	10	proof.	9	0
	δů	6	-	-		12	10
1920	भ	7,836 9	3,650 7 10	4,186 1	1,239 16	3 12	5,429 10 0
					:	•	
		ernment	:		:	:	
		ty's Gov	:		:	:	
		His Majes	1		:	:	
		ement with	:		:	:	
		of the Agree	:		4.00	:	
		the terms	:		:	:	
		king under	:		1:		
		ilway Worl	:		:	:	
		Receipts in respect of Railway Working under the terms of the Agreement with His Majesty's Government	Expenditure		Rents Receivable	Transfer Fees	

No. 11.—Proposed Appropriation of Net Income.

CICT	5,429 1C 0 5,376 12 5		4,000 0 0	3,000 0 0	2,000 0 0	0 0 000'6 0 0 000'6	14,429 10 0 14,376 12 5	11.824 19 8 11.824 19 8	0	0 4	240 0 0	220 6 0 167 8 5	26,254 9 8 26,201 12 1	11,824 19 8 11,824 19 8
		:	£ s. d.	3,000 0 0	2,000 0 0			:	:					
		:	:		:			:	:	:	:	:		Balance (See No. 13.)
	:	:	:	:	:			:	:	:	:	:		Balance
	:	:		7007	:			4	:	:	:	:		
	Net Income as per Statement No. 10	Guaranteed Dividends payable by :	Duhlin and South Eastern Railway Co.	City of Dublin Steam Packet Co	Great Northern Railway Co. (Ireland)		Deduct:-	Debit Balance from last year's Account	Interest on Guaranteed Stock	Interest on Debenture Stock	" (Temporary Loan)	General Interest Account		

Cr.

Dr. No. 13—General Balance, 31st December, 1920.

	£ 8.	(1.1				-
'To Capital Account— Balance at Credit	2 5.	u.	By Net Revenue Account—		S	et
thereof, as per No. 4	1,616 11	5	Balance at Debit thereof, as per No. 11	11,824	19	8
,, Interest accrued and provided for	7,104 12		" Cash at Bankers	102	11	8
" Unpaid Dividends, &c.	99 5	8	,, Amounts due by other Companies	6,593	8	4
" Debt due to D. & S. E. Rly. Co., on account of Capital			,, Sundry Outstanding Accounts	1,100	11	8
Expenditure	10,801 2	3				
	19,621 11	4		19,621	11	4

THOMAS H. GRATTAN ESMONDE, Chairman of Dublin & South Eastern Ry. Co.

R. D. GRIFFITH, Accountant of Dublin & South Eastern Ry. Co.

AUDITORS' CERTIFICATE.

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

MARCUS GOODBODY, EDWIN N. EDWARDS, Auditors.

8th February, 1921.

Great Northern Railway Company (Ireland).



REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1920.

To be submitted to the Proprietors at the Annual General Meeting to be held at the Gresham Hotel, Upper Sackville Street, Dublin, on Wednesday, the 23rd day of February, 1921, at 12.30 o'clock, p.m.

DUBLIN: PRINTED BY JOHN FALCONER, 53 Upper Sackville Street.

Great Northern Railway Company (Ireland).

Directors :

FANE VERNON, Esq., Chairman.

WILLIAM P. CAIRNES, Esq., 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.

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 the Gresham Hotel,
Upper Sackville Street, Dublin, on Wednesday, the 23rd day of February, 1921, at 12.30
o'clock, p.m.

Consequent upon a continuance of control of the Railway by the Government, the Statement of Accounts for the year ended 31st December, 1920, is, with one or two minor exceptions, presented in the same modified form as that adopted for the three preceding years.

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

Per Account No. 8:—			1920
Receipts of Railway			£2,906,876
Expenditure		5 = 3=	2,452,760
Net Income		•••	£454,116
Miscellaneous Receipts (net) from Rents, Interest, &c.			9,747
Total Net Income			£463,863
Per Account No. 9:-			
Add—Balance from last Account	۸.,		50,487
Deduct :			£514,350
Interest, Rentals and other fixed charges, &c.	• • •	••••	147,195
			£367,155
Dividends on Preference Stock			79,967
Balance available for Dividend on Ordinary Stock	•••		£287,188

The Directors recommend that a Dividend be declared on the Ordinary Stock of the Company, for the Half-year ended 31st December, 1920, 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, 1920,

6 per cent. for the year. The said Dividend and the Dividend for the half-ye ar ended 31st December, 1920, 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 24th January, 1921.

Interim Dividend at the rate of 5 per cent. per annum on the
Ordinary Stock for the half-year ended 30th June, 1920. ... £101,267

7 per cent. per annum on the Ordinary Stock for the half-year ended 31st December, 1920 141,774

£243,041

Leaving a balance to be carried to next Account of 44,147

The Expenditure on Capital Account for the year has amounted to £60,763, as per Account No. 4.

It is with much regret that your Directors report the death of their esteemed colleague, Mr. James T. Reade, who for the past 21 years rendered valuable service as a Director of the Company.

In accordance with the Resolution passed at the Annual General Meeting held on 10th February, 1915, the vacancy thus created has not been filled, and the amount of the Directors' Fees is thereby reduced by £300 per annum.

Your Directors have, since the passing of the Ministry of Transport Act in August 1919, been doing all in their power to secure the return of your Undertaking in a sound financial position on the termination of Government Control, which, so far as is at present known, will take place in August next. A further Meeting with the Minister of Transport has been arranged for the 2nd proximo, the result of which the Chairman will communicate to the Proprietors at the Annual Meeting.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. William P. Cairnes, Mr. J. Milne Barbour, and Mr. T. F. Cooke.

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

By Order,

J. B. STEPHENS,

Secretary.

AMIENS STREET STATION,
DUBLIN, 25th January, 1921.

GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31ST DECEMBER, 1920.

PART I.-FINANCIAL ACCOUNTS.

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

		CAI	PITAL AUTH	DRIST	ED			C	APITAL CREA	TED		5		В	ALANCE	
SPECIAL ACTS	Shares and Stock		Loans o Debentus Stock		TOTAL		Shares and Stock		Loans or Debenture Stock		TOTAL	100	Shares and Stock		Loans or Debenture Stock	TOTAL
I. Special Acts conferring capital powers which have been fully ex- ercised	£ 7,152,514	s. 0	£ 2,603,188	8.	£ 9,755,702	8.	£ 7,152,514	0	£ 2,603,188	8.	£ 9,755,702	8.	£ s		£ 8.	£ . B.
TOTAL £	7,152,514	0	2,603,188	14	9,755,702	14	7,152,514	0	2,603,188	14	9,755,702	14			_	-

Note.—An amount equivalent to the Interest and Dividends upon £491,090 Capital Stock of the Midland Railway Company, issued under the provisions of the Great Northern Railway (Ireland) and Midland Railway; 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	Amount	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	Amount unissued
Consolidated 4 per cent. Guaranteed Stock Consolidated 4 per cent. 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	£	£ ·	£ _ _	£

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

	RAISED BY LOANS	RAISED	BY ISSUE OF DEBENTU	RE STOCK	
	Total Loans	Amount of Stock	Nominal Additions	Existing amount of Stock	Total raised by Loans and Debenture Stock
	. Total Boans	Amount of Stock	Conversion	Total Debenture Stock at 4 per cent.	
Existing at 31st December, 1920 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	£ s. d 2,341,831 0 2 2,341,831 0
ncrease					7 -
Cotal amount authorised to be raised by Loa Less:—Amount created but not yet availal Capitalised value of Rent Charges i Amendment Act, 1860	in accordance with Sect	ion 5 of the Land Claus	ses Consolidation Acts	£40,000 0 0	2,603,188 14
Less:—Amount created but not yet availal Capitalised value of Rent Charges Amendment Act, 1860	in accordance with Sect	ion 5 of the Land Claus	ses Consolidation Acts	£40,000 0 0	41,252 0
Less:—Amount created but not yet availal Capitalised value of Rent Charges Amendment Act, 1860	in accordance with Sect	ion 5 of the Land Claus	ses Consolidation Acts	£40,000 0 0	

o de la companya de l	No. 4.	-RECEIPTS	AND	EXPENDITURE ON CAPITAL ACCOUNT.			Cr.
TO EXPENDITURE	Amount expended to 31st Dec., 1919	Amount expended during Year As per No. 5	Total	Br Raceipts	Amount received to 31st Dec.,	Amount received during Year	TOTAL
Lines open for Traffic	£ 8, d.	£ 8. d.	£ s. d. 8,064,134 3 1	Shares and Stocks (No. 2)	6,770,976 0 0	च 	.b .e. d.
New Lines Widenings of and additions to existing Lines Lines jointly owned—County Donegal Railways Joint Committee	6,972 1 4 16,296 6 1 158,500 0 0	1 1 1	6,972 1 4 16,296 6 1 158,500 0 0	Debenture Stocks (No. 3)	. 2,221,530 11 2	1 1	2,221,530 11 2 55,240 0 2
Manufacturing and Repairing Works and Plant— Land and Buildings. Plant and Machinery. Total Capital expended upon Railway. Hotels. Electric Power Stations, &c	1,398,471 15 0 75,291 18 1 51,857 13 0 9,767,432 19 10 63,489 6 2 20,169 16 3	3,019 12 10 3,019 12 10 725 7 6 59,175 17 1	78,311 10 11 52,583 0 6 9,826,608 16 11 63,489 6 2 20,169 16 3	Amount to December 31st, 1920 E s. d. 435,325 1 4 Premiums on Debenture Stocks	7 4 L 1 0		
4 (a)]		61	21,289 2 5 74,557 7 5 2,000 0 0	Premiums and Discounts	611,702 10 11		511,702 10 11
TOTAL EXPENDITURE 9,94	9,947,851 3 11	66,763 5 3 10	10,008,114 9 2	By Balance	9,559,448 2 3	C43	9,559,448 2 3 448,666 8 11 10,008,114 9 2
	No.	4 (a)	SUBSCRIPTIONS	TO OTHER COMPANIES.			
NAME Castlederg and Victoria Bridge Tramway Company			A	AMOUNT £ 2.000 Ordinary Shares	SECURITY OR INVESTMENT TO Shares	Lug	

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	TOTAL	
Lines belonging to the Company open for Traffic:-	£ s. d.	£ s. d.	£ s. d.	£	в. d.
DroghedaAdditions to Permanent Way, Loading Banks, &c.		1.103 11 0		1,103	11 (
Sundry Works at various Stations		2,777 7 11	209 17 10	2,987	5 9
ROLLING STOCK:				4,090	16
151 9-Ton Covered Goods Wagons	• • • • • • • • • • • • • • • • • • • •			51,340	0
MANUFACTURING AND REPAIRING WORKS AND PLANT:-					
Buildings-Dundalk and Adelaide Workshops				3,019	12 1
Plant and Machinery— Do				725	7
Total Capital Expended upon Railway	· · · · · · · · · · · · · · · · · · ·			59,175	17
LAND, PROPERTY, &O., NOT FORMING PART OF THE RAILWAY OF STATIONS:-					
Not used in connection with Railway Working				1,587	8 :
TOTAL CAPITAL EXPENDITURE FOR THE YEAR			-	60,763	

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

3.14			ESTIMAT	ED FURTHER EXPEND	TURE
Expenditure ate on Princ orks in Prog	ipal		During the Year ending 31st December, 1921	Subsequently until completion	TOTAL
£		Lines belonging to the Company open for Traffic:— Sundry Works at various Stations	£ 10,000	£	£ 10,000
		ROLLING STOCK:— Covered Goods Wagons	6,375		6,375
		TOTAL£	16,375		16,375

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))	ž 8. d.
Amount unissued	233,375 0 0
Loan Capital created but not yet available (as per Statement No. 3). 40,000 0 0 Available Borrowing Powers (as per Statement No. 3). 220,105 13 10	260,105 13 10
Deduct Balance at Debit (as per Capital Account No. 4)	493,480 13 10 448,666 6 11
TOTAL	£ 44,814 6 11

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

				Year 191
	£	g.	d.	£
ECEIPTS IN RESPECT OF RAILWAY WORKING UNDER THE TEBMS OF THE AGREEMENT WITH THE GOVERNMENT IN RESPECT OF THE CONTROL OF RAILWAYS	2,906,875	17	1	
XPENDITURE	2,452,759	19	11	
Net Receipts£	454,115	17	2	451,027
ISOELLANEOUS RECEIPTS (NET):—				
Rents from Houses and Lands	(Dr.)4,600			, , , , , , , , , , , , , , , , , , , ,
Rent from Hotels, Refreshment Rooms and Cars Other Rents, including Lump-sum Tolls	1,983 4,939	0	9	36 4, 28
Transfer Fees	224 4,466		0	25
General Interest Joint Lines—Abstract J—Company's proportion of Receipts other than in respect of Railway Working Baronial Guarantees:—	1,595	5	6	9,74 1,61
Cavan County Council	340	0	0	34
Louth County Council	800	0	0	80
TOTAL NET INCOME	463,863	0	1	466,90

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year 1919
Balance brought forward from last year's Account		£ 50,487	a. d. 0 2	£ 58,008
NET INCOME (AS PER STATEMENT No. 8)		463,863	8 1	466,904
Total	££	514,250	8 3	524,912
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	£ 8. d. 2,985 1 6 61 15 7 1,197 16 1 93,673 4 10 34,770 16 0 7,731 13 2 2,000 0 0			2,778 62 1,185 93,673 34,771 7,722 2,000
Depreciation of Investments Sold—Balance	142,420 7 2 4,774 15 9			142,191 9,226
TOTAL		147,195	2 11	151,417
DIVIDEND ON PREFERENCE STOCK : BALANCE AFTER PAYMENT OF FIXED CHAR	agrs, &c	367,155	5 4	373,495
Consolidated 4 per cent. Preference Stock		79,967	4 0	79,967
Balance available for Dividend on Ordinary Stock	£	287,188	1 4	293,528
Dividend on Ordinary Stock at 6 per cent. per annum	£ s. d. 243,041 6 10			243,041
Balance carried forward to next year's Accounts	44,146 14 6			50,487
£	287,188 1 4			293,528

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

			Year 1919
Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1920 (as pe	R ACCOUNT No. 9)	£ 8. d. 367,155 5 4	£ 373,495
DEDUCT-Interim Dividends paid:	£ s. d.		
On Consolidated 4 per cent. Preference Stock at 2 per cent.	39,983 12 0		39,983
On Ordinary Stock at 2½ per cent	101,267 4 6		101,267
		141,250 16 6	141,250
Undivided Balance at 31st December, carried to Balance Sheet	££	225,904 8 10	232,245

Statements Nos. 10 to 17 inclusive and Abstracts A to J are omitted under Authority of the Ministry of Transport.

Dr. No.	. 18.—GEN	ERAL B	ALANCE SHEET.	Cr	
		Year 1919			Year 19
o Amount due to Bankers	£ s. d.	£ 1,186	By Capital Account, Balance at Debit thereof, as per	£ s. d.	£
	73 000 15 0		Account No. 4	448,666 6 11	387.903
Unpaid Interest and Dividends	11,603 17 8	9,798	£ s. d. Cash at Bankers and in hand . 40,539 9 11		4,855
Interest and Dividends payable or accruing and provided for	44,955 4 8	46,506	Cash on Deposit at Interest 30,000 0 0	70,539 9 11	4,859
Amount due to Railway Companies and Committees	2,160 9 4	1,715	War Stock, National War Bonds and Consols (at market price at 31st December, 1920)	101,600 13 1	204,802
Savings Bank	19,608 13 10	16,665	Investments in Stocks and Shares held by the		Pany
Superannuation and other Provident Funds	77,048 19 11	71,974	Company (at market price at 31st December, 1919)		22,100
Accounts payable	139,707 3 9	160,192	Stock of Stores and Materials	461,425 0 10	431,17
Liabilities accrued	95,987 15 9	56,050	Outstanding Traffic Accounts	65,822 14 11	38,27
Miscellaneous Accounts	57,737 6 2	68,105	Amount due by Railway Companies and Com-	10.011 0.0	00
Fire Insurance Funds	35,308 2 3	31,184	mittees	18,811 9 0	66
Depreciation Funds:-			Amount due by Railway Clearing Houses	5,976 4 11	4,61
Railway (including Arrears of Maintenance)	585,758 17 3	536,576	Amount due by Postmaster-General	20,488 9 2	3
Hotels	24,690 0 0	22,940	Accounts Receivable	137,670 17 8	185,97
			Miscellaneous Accounts	114,469 13 0	99,72
General Reserve Fund	125,000 0 0	125,000			-
Balance available for Dividends and Reserve as per Account No. 9		373,495	THE PROPERTY		
Less Interim Dividends paid as per Statement No. 9 (a) 141,250 16 6		141,250			
	225,904 8 10	232,245	awas I am a said		
	1,445,470 19 5	1,380,136	£	1,445,470 19 5	1,380,13

PART II. STATISTICAL RETURNS.

Returns 1 (c), X, XI, are omitted under Authority of the Ministry of Transport.

I.—MILEAGE OF LINES.

(A)-MILEAGE OF LINES OPEN FOR TRAFFIC.

	1				F	UNNI	NG LI	NES							Tot	al of	Year	1919
	of R	igth load rst ack	Sec	ond ack	Th		-	urth ack	Tre (Rec	r four acks duced single ack)	(Red to S	ital iles luced ingle ick)	Red to S	ings uced ingle ack	Tr	ngle ack iding ings	Si Tre inch	al of ngle ack, ading ings
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M	Ch.
LINES OWNED BY COMPANY:— Main and Principal Lines—																	41	
Dublin to Belfast	112	48	112	48	3	58	1	67	0	12	230	73	45	55	276	48	276	15
Portadown Junction to Clones Junction	38	78	23	43 76	0	33	0	- 5		_	62 56	44	6 5	79 18	69	43 60	69	43
Portadown Junction to Omagh	121	36	12	21	1	67	0				135	65	16	55	152	40	152	40
	314	10	163	28	6	1	2	13	0	12	485	64	74	47	560	31	559	78
TOTAL OF MAIN AND PRINCIPAL LINES	214	10	103	20	0	1	4	10		12	200	0.8	12	21	000	01	1000	, 0
Minor and Branch Lines—	39	42	1	14	0	6	1				40	62	4	14	44	76	4.4	76
Oldcastle Branch Bundoran	35	62	0	62	_	~	-	_			36	44	3	14	39	58	39	58
Armagh to Warrenpoint	28	12	1	40	0	9	-	and a	-		29	61	6	71	36	52	36	52
D 1																	TY	
Branches off Main Line— Between Dublin and Belfast	70	18	8	25	0	9	1 6		-	-	78	52	14	64	93	36	93	15
" Portadown and Clones	37	56	0	54	0	3	-	-	-	_	38	33	3	58	42	11	42	11
" " " Omagh	14	17	0	75 52	0	18	11-		-		15	30 51	2 5	70	17 23	34	17 23	34
,, Dundalk and Londonderry	16	74 22	0	63	0_	. 0					6	5	0	32	6	37	8	37
	-			-		F1	2	10	0	12	749	2	115	54	864	56	364	2
Total	561	73	178	13	0	51		13		12	749		110	04	504	1)0	304	2
LENES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP)-																		
County Donegal Railways Joint Committee	45	36	0	44	0	3	0	1	-	-	46	4	3	78	50	2 49	50	2
Other Joint Lines	0	15	0	9	-		-	-	-		0	24	0	25	0	49	0	48
Total	45	51	0	53	0	3	0	1	_	- 9	46	28	4	23	50	51	50	50
LINES LEASED OR WORKED :					10 19											The	13 9	
Jointly with other Companies (Company's Share)-																	15	
County Donegal Railways Joint Committee-	0	40	0	12							9	60	0	71	10	51	10	51
Strabane and Letterkenny Railway	9	48	0	12	6/3							00		1996		0,	10	01
GRAND TOTAL	617	12	178	78	6	54	2	14	0	12	805	10	120	68	925	78	925	23
	-		-	-	6	54	2	14	0	12	805	7	120	18	925	23	1	
Do. Do. Year 1919	617	124	178	711	6	54	2	14	0	12	805	7	120	16	925	23		

(B)-MILEAGE OF LINES AUTHORISED, BUT NO	OT OPEN	FOR	TRAFFIC.
---	---------	-----	----------

		liles norised	Miles Construe Open for		Miles under Construction	Comn	les not nenced or beyance
	Length	of Road	Length of Road	Length (including Sidings) Reduced to Single Track	Length of Road	Lengt	of Road
	M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M.	Ch.
Lanes Owned by the Company:— New Lines— Railways in Dundalk	1	25	_			1	25
Total	1	25	_		_	1	25
Total—Year 1919	1	25				1	25
Widenings and Additions— Dunmurry to Belfast	2	29.8	_		-	2	29.8
TOTAL	2	29.8				2	29.8
Total—Year 1919	2	29.8				2	29.8

II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES AI	ND TEND	ERS.	(B)—RAI	L MOTOR	R VEHICL	ES.	
Description	Number	Year 1919. Number					
Tender Engines:—							
Wheel Type— 2 — 4 — 0	8 75 89	9 75 86	(Not a	oplicable to	this Compa	ny)	
	172	170					_0
Tank Engines:—		175-130					
Wheel Type— 4 - 4 - 2	5 10 6 4	5 13 6	(C)—TRAINS (TRAMS)	WORKE	BY ELEC	TRIC PO	WER.
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 2 1	4 1 1		Number	Carrying	Year	1919
	32	34	And I will be a first of the last	Number	Capacity	Number	Carryin
TOTAL	204	204				lyumoer	Capaci
	The second secon		Passenger Cars	10	Seats 682	10	Seats 682
Tenders	170	170	Goods Car	- 1	-	1	-
			TOTAL	11		11	

	1	S	EATS OR	BERTHS	3	Year	1919		Number	Year 19
	Number	lst Class	2nd Class	3rd Class	Total	Number	Seats or Rerths Total	Open Wagons—		Number
Passenger Carriages:— Carriages of Uniform Class Composite Carriages Restaurant Carriages Miscellaneous	255 116 6 1	568 1,548 89 12	1,050 2,558 103 12	14,076 1,437 ————————————————————————————————————	15,694 5,543 192 48	264 113 6 2	15,774 5,369 192 60	Under 8 tons	174 1,899 1	307 1,804 2
Total	378 Nil	2,217	3,723	15,537	21,477 Nil	385 Nil	21,395 Nil	Under 8 tons	134 2,918 25	792 2,698 27
Total Passenger Carriages	378				21,477	385	21.395			
OTHER COACHING VEHICLES:— Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks. Horse Boxes. Miscellaneous	7 63 48 100 89					7 65 45 100 97		Cattle Trucks	626 119 106 12	64 12 10 1.
Total other Coaching Vehicles	307					314			-	
TOTAL COACHING VEHICLES	685					699		TOTAL	6.014	5.91

(F	-RAILWAY	SERVICE	VEHICLES	AND	HORSES	FOR	SHUNTING.
----	----------	---------	----------	-----	--------	-----	-----------

	Number	Year 1919
	Number	Number
Locomotive Coal Wagons	234	218
Ballast Wagons and Brakes	166	168
Mess and Tool Vans	2	2
Breakdown Cranes	2	2
Travelling Cranes	13	13
Miscellaneous	32	24
Total	449	127
Horses for Shunting	1	2

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

	Number	Year 1919 Number
Goods and Parcels Road Vehicles:— Horse Wagons and Carts	29	29
Total	29	29
Horses por Road Vmencles	23	24

IV.—STEAMBOATS.

(Not applicable to this Company.)

Y .- CANALS.

(Not applicable to this Company.)

YI .- DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII.—HOTELS.		PART OF THE RAILWAY		
Name	Situation	Land	Acreage	Year 1919 Acreage
Great Northern Hotel	Bundoran, Co. Donegal Warrenpoint, Co. Down	Agricultural Land	A. B. P. 196 3 30 34 3 9	a. r. p. 203 2 37
Great Northern Hotel	Rostrevor, Co. Down	Houses		Year 1919 Number
		Labouring Class Dwellings Houses and Cottages for Company's Servants Other Houses and Cottages	5 294 10	5 293 10

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

	(1	Train Miles	ns)	(including for T	Train Miles Empty Train raffic purpos Forward or Journey)	es on	Shuntin	g Miles	Other Miles Total (Assisting Light,		Electric Train (Tram) Miles	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	&c.)		Coaching	
C.—Miles Run by the Company's Engines:— (1) Steam Tender and Tank Engines—	1,866,124	1,242,472	3,108,596	1,878,058	1,284,362	3,162,420	196,431	968,195	407,009	4,734,055	_	
(2) Electric Traction— Trams—			-	-		9			-		56,578	
Total	1,866,124	1,242,472	3,108,596	1,878,058	1,284,362	3,162,420	196,431	968,195	407,009	4,734,055	56,578	
Do., Year 1919	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	49,71	

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

XIII.—Passenger Traffic	and Recei	ipts.	XIV.—Goods Traffic a	nd Receip	ts.
		Year 1919			Year 1919
Class of Passengers	Number originating on the Company's System Number originating on the Company's System		Tonnage originating on the Company's System	Tonnage originating on the Company's System	
Ordinary— 1s Class 2nd Class 3rd Class	87,687 373,963 4,591,919	121,197 389,590 5,063,152	Merchandise Coal, Coke and Patent Fuel Other Minerals	951,374 333,253 112,821	1,069,292 330,227 103,274
Workmen	1.107,062	942,926	Total	1,397,448	1,502,793
Total	6,160,631	6,516,865		Number originating on the	Number originating on the
Season— 1st Class 2nd Class	462 2,685	454 2,420		Company's System	Company's System
3rd Class	1,265	1,181	Live Stock	721,966	741,138
Total	4,412	4,055			

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

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

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

Originating on the Company's System	Tons	Origination and the Original Control	Number	Year 1919
		Originating on the Company's System	Number	Number
Ale and Porter (including Empties)	33,777 38,713 17,162	Horses	19,034	26,466
Bricks, Common	15,391	Cattle	379,716	380,372
Flour and Bran, Sharps and other Flour Mill Offal	105,423 151,880	Calves	31,107	38,967
Procesies (excluding Bacon, Hams and Butter)	27,710	Sheep	230,793	219,695
fanure	55,801 52,990 78,881	Pigs	57,317	68,321
tone for Roadmaking purposes	9,141 49,144	Miscellaneous	3,999	7,317
			704 000	W/7 790
TOTAL£	636,013	Total£	721,966	741,138

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

XVI.—Summary of Financial Results Secured in comparison with those of past years.									
	1913	1914	1915	1916	1917	1918	1919	1920	
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Com-	£ 9,624,219	£ 9,713,467	£ 9,814,141	£ 9,846,108	£ 9,872,450	£ 9,891,965	£ 9,947,351	£ 10,008,114	
pany (No. 8)	442,808 14,823 457,631	437,596 14,618 452,214	434,177 17,300 451,477	410,305 19,000 429,305	428,173 18,087 446,260	451,861 21,660 473,521	451,027 15,877 466,904	454,116 9,747 463,863	
Interest, Rentals and other Fixed Charges (No. 9) Dividend on Preference Stocks (No. 9) Balance after payment of Preference Dividends (No. 9)	144,295 69,959 243,377	143,679 70,016 238,519	154,113 70,016 227,348	144,305 79,967 205,033	144,109 79,967 222.184	139,166 79,967 254,388	151,417 79,967 235,520	147,195 79,967 236,701	
Dividend and Bonus on Ordinary Stock (No. 9) Dividend—Rate per cent	242,997	222,782 5½%	222,788 5½%	222,788 5½%	222,788 5½%	243,041 6%	243,041 6%	243,041	
Surplus or Deficit	+380 44,343	+15,737 44,723 60,460	+ 4,5 60 60,460 65,020	- 17,755 65,020 47,265	-604 47,265 46,661	+11,347 46,661 58,008	- 7,521 58,008 50,487	-6,340 50,487 44,147	

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 under the circumstances arising from the War.

Dublin, 17th January, 1921.

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 under the circumstances arising from the War.

G. T. GLOVER, Locomotive Engineer.

Dundalk, 20th January, 1921.

(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, Auditors

Examined and approved,

DELOITTE, PLENDER, GRIFFITHS & CO.

Chartered Accountants,

5, London Wall Buildings,

LONDON, E.C.

Dublin, 31st January, 1921

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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.)

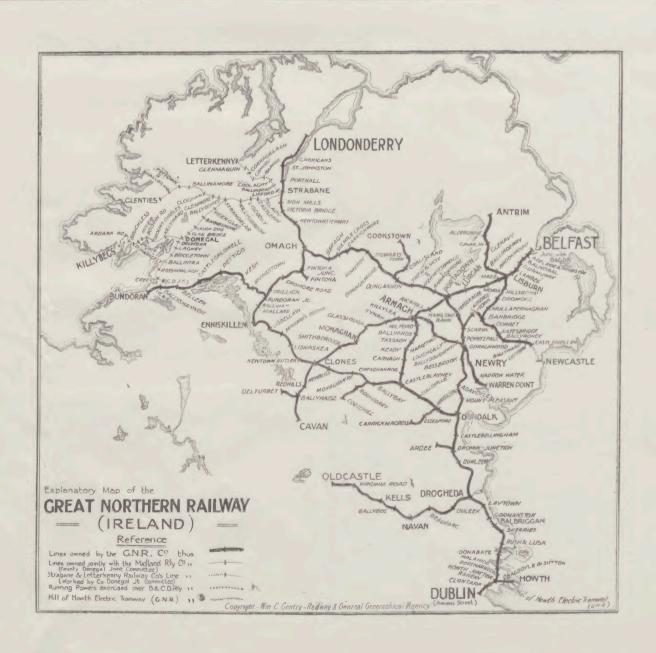
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Abstracts of Receipts and Expenditure in respect of Railway Working:	FAGE	FF1 1 TO 1. 1 STETE	PA
A. Maintenance and Renewal of Way and Works	*	Further Expenditure on Capital Account. 6	
B. Maintenance and Renewal of Rolling Stock	*		r
(1) Locomotives, (2) Carriages, (3) Wagons.		Assets available to meet. 7	
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Power Expenses			, 1
H. Mileage, Demurrage, and Wagon Hire	*		. 1
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Assets, available to meet further Expenditure on Capital Account. 7	7		
Auditor's Certificate	13	Harbours, Receipts and Expenditure in respect of. 14	
		VI	. 1
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			. 1
Canals, Receipts and Expenditure in respect of. 13	*	** . 1 70 179	
V	11		. 1
,, V	5	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4
Powers and other Assets available to meet further Expenditure		Income, Proposed Appropriation of. 9	
on Capital Account. 7	7	Interim Dividends Paid. 9 (a)	
Capital authorized and created by the Company. 1 (a)	5	(4)	
Jointly with some other		Maintle Open I and Jaintle Lagrad Lines Bessints and Englishers I	
Company. 1 (b)	5	Jointly Owned and Jointly Leased Lines, Receipts and Expenditure. J	
Capital authorised and created by some other Company on which the		Land Property, &c., not forming part of the Railway or Stations. VIII.	3
Company, either jointly or separately, guarantees fixed Dividends. 1 (c)	5	Lines authorised but not open for traffic. I. (B)	
Capital and Stock created, as per Statement No. 1 (a) showing the pro-			
portion issued. 2	5	" Jointly Owned and Jointly Leased. J	
Capital Account, Receipts and Expenditure. 4	6	" open for Traffic. I. (A)	
Expenditure for the Year. 5	7	,, run over by the Company's Engines. I (C)	
Account, Estimate of further Expenditure on. 6	7	Live Stock carried by Goods Trains. XV. (B)	. 1
Carriages, Maintenance and Renewal of. B (2)	米	Locomotives Maintenance and Renewal of. B (1)	
Certificates of the Responsible Officers as to the Upkeep of the whole of the	19	T .: D : 17	
Company's Property	10	T C. TT	7
Certificate, Auditor's	10	Locomotives, Steam. II. (A)	
Coaching Vehicles. II. (D)	10	Maintenance and Renewal of Way and Works. A	
Collection and Delivery of Parcels and Goods. F	*		
", Vehicles employed in. III.		D 11' - C(. 1 - D /1)	
Conveyance of Passengers, Horse and Road Vehicles employed in. III		", ", Kolling Stock. B (1)	
CONVEYANCE OF LABOR SOLD, 220100 MAR 20000 CONVEYANCE OF THE CONVE		Map	
The second of th		Merchandise and Mineral Vehicles. II. (E)	
Debenture Stock, Capital raised by. 3	5	Mileage, Demurrage, and Wagon Hire. H	,
Delivery of Parcels and Goods. F	*	" of Lines open for Traffic. 1 (A)	
", Horses and Road Vehicles employed in. III.	11		10
Demurrage and Wagon Hire. H	7	" " run over by Company's Engines. I (C)	>
Details of Capital Expenditure for the Year. 5 Dining Cars where Catering is carried on by the Company, Receipts and	- 1	" Engine. XII	12
Dining Cars where Catering is carried on by the Company, Receipts and	*	Minerals and Merchandise carried by Goods Trains. XV. (A)	12
Expenditure. 15	8	Motor Rail Vehicles. II (B)	10
Docks, Harbours, and Wharves, Receipts and Expenditure. 14	*		
,, ,, VI		Net Income, Proposed Appropriation of. 9	
"	-14	Nominal Capital Authorised and Created by the Company. 1 (a)	
Constitution of the Consti		Company. 1 (b) jointly with some other	
Electric Power and Light Account. 17	*		
, Trains. II (C)	10	Nominal Capital Authorised and Created by some other Company, on which the Company, either jointly or separately, guarantees fixed Dividends.	
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* Omitted under Authority of the Ministry of Transport.



Report of the Directors

AND

Statement of Accounts

Year ended 31st December, 1920.

(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 the Gresham Hotel, Upper Sackville Street, Dublin, on Wednesday, the 23rd day of February, 1921, at 12.30 o'clock, p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1920, 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 2nd day of February, 1921

J. B. STEPHENS, Secretary.

Amiens Street Station, Dublin.

Dublin : Printed by John Falconer, 53 Up. Sackville St.

GREAT SOUTHERN AND WESTERN RAILWAY.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1920.

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

DIRECTORS.

Chairman:

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

Deputy Chairman:

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

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

FREDERICK C. PILKINGTON, Esq., J.P., D.L., Westbury, Stillorgan, Co. Dublin. WILLIAM P. GEOGHEGAN, Esq., J.P., Rockfield, Stradbrook, Blackrock, Co. Dublin. The Most Honourable the Marquis of Ormonde, Kilkenny Castle, Kilkenny. JAMES PERRY GOODBODY, Esq., J.P., D.L., Inchmore House, Clara, King's Co MAJOR HUGH A. HENRY, J.P., Keadeen, Newbridge, Co. Kildare.

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

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

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

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

GREAT SOUTHERN AND WESTERN RAILWAY

REPORT OF THE DIRECTORS

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

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

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

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

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

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

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

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

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

WILLIAM J. GOULDING.

Chairman.

Kingsbridge Terminus, Dublin, 2nd February, 1921.

GREAT SOUTHERN AND WESTERN RAILWAY.

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

PART I.

FINANCIAL ACCOUNTS.

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

	Cap	Capital Authorised.			Capital Created.			Balance.			
Special Acts, or Certificates of the Board of Trade.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.		
	£	£	£	£	£	£	£	£	£		
Special Acts or Certificates of the Board of Trade conferring capital powers which have been fully exercised	10,343,990	4,233,010	14,577,000	10,343,990	4,233,010	14,577,000	-				

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

Not applicable to this Company.

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

	Cap	Capital Authorised.			apital Create	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
he Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and	£	£	£	£	£	£	£	£	£
Rosslare Railways and Harbours Act, 1903:— Fishguard Bay Railway and Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000			
Fishguard and Rosslare Railways and Harbours Act, 1894	60,000	20,000	80,000	60,000	20,000	80,000			
Fishguard and Rosslare Railways and Harbours (Steam Vessels) Act, 1895	50,000	12,500	62,500	50,000	12,500	62,500	_		
Fishguard and Rosslare Railways and Harbours Act, 1898	891,500	250,000	1,141,500	891,500	250,000	1,141,500			-
Fishguard and Rosslare Railways and Harbours Act, 1899	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000			-
TOTAL£	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	_		

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	-	-	-	grissman
Four per Cent. Preference Stock	1,779,293	1,779,293		1,779,293			_	-
Great Southern and Western Railway North Wall Extension, Lines 1 and 2—£100 Shares	126,800	126,800		126,800		-		
Geashill Extension Stock	27,480	27,480		27,480	_	-	_	
Ordinary Stock	5,514,040	5,325,520		5,325,520	-		_	188,520
Total £	10,343,990	10,155,277		10,155,277				188,713

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

		Raised by issue of Debenture Stocks.							
				Existin	ng Amount of	Stocks.	Total raise		
	Raised by Loans.		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	by Loans and Debenture Stocks.	
		£	£	£	£	£	£		
Existing at 31st December, 1920	Nil.	4,071,058	_	4,007,039	64,019	4,071,058	4,071,058		
Existing at 31st December, 1919	Nil.	4,007,039	_	4,007,039	-12	4,007,039	4,007,039		
Increase	November 1	64,019			64,019	64,019	64,019		
Total amount authorised to be raised by Lo Less—Amount created but not yet		enture Stocks	in respect of Ca	pital created	as per Staten	ment No. 1 (a)	4,233,010		
	available		in respect of Ca	pital created	as per Staten				

ç	TOTAL.	6 8. d 4,071,058 0 0 4,071,058 0 0 519,845 18 7 50,000 0 0 85,000 0 0 85,000 0 0 14,881,180 18 7 107,814 18 0 14,988,995 16 7
	Amount received during Year.	64,019 0 0 4 64,019 0 0 0 4 0.487 18 0 £ 14,
	Amount received to 31st Dec., 1919.	520,333 16 7 520,333 16 7 50,000 0 0 85,000 0 0 85,000 0 TOTAL
ITURE ON CAPITAL ACCOUNT.	BY RECEIPTS.	Shares and Stocks (No. 2) Debenture Stocks (No. 3) Premiums on Shares and Stocks Stocks
PTS AND EXPENDITURE	Toral,	11,556,934 11 4 5,165 7 6 1,909,431 7 3 10 13,867,843 7 0 166,417 7 2 20,074 12 3 20,074 12 3 20,074 12 3 20,074 12 3 14,988,995 16 7
No. 4.—RECEIPTS	Amount expended during Year as Per No 5.	5,253 3 0 5,253 3 0 - 388 19 1 191 0 2 - 83 12 9 - 6,244 17 3
	Amount expended to 31st Dec., 1919.	11,551,681 8 4 5,16\$ 7 6 1,909,431 7 3 1,909,431 7 3 113,862,010 4 9 113,862,010 4 9 113,862,010 4 11 20,074 12 3 20,074 12 3 600,000 0 0
Dr.	TO EXPENDITURE,	Lines open for Traffic Lines leased Ralling Stock Manufacturing and Repairing Works and Plant Land and Buildings Plant and Machinery Horses Docks, Harbours, and Wharves Hotels Land, Property, &c., not forming part of the Railway or Stations, &c. Land, Property, &c., not forming part of the Railway or Stations Used in connection with Railway working Not used in connection with Railway working Subscriptions to other Companies (for details see Table No. 4 (a)) Total Expenditure 1

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

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

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL	
Lines belonging to the Company open for Traffic :—	£ s. d.	£ s. d.	£ s, d.	£ s	. d
Limerick—Outwards Parcels Office Accommodation	75-3	1,162 4 8	_	1,162	4 8
Additional Sidings	TEC.	3,297 0 1		3,297	0]
Additional Land and Accommodation at Various Stations	198 0 4	380 4 11	3 3 0	581	8 3
Stamp Duty on Issue of Loan Capital		-51.	212 10 0	212 1	0 0
				5,253	3 (
Manufacturing and Repairing Works and Plant:—			B - 91		
Inchicore—Additional Machinery for existing Shops				191	0 2
Inchicore—Roofing of Concrete Bank				388 1	9 1
	Total Ca	pital expended upon	Railway	5,833	2 3
Hotels :—					
Parknasilla Hotel—Purchase of Motor Van			•••	328	2 3
Land, Property, &c., not forming part of the Railway or Stations	:				
Not used in connection with Railway Working—					
Additional Cottage Accommodation (Balance)				3 12	2 9
Barnagh Tunnel—Land for diversion of bye-road	•••	•••		80 (0 0
	Cotal Canital Expos	enditure for the year	£	6,244 1'	7 3

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

		Estimate	d Further Expenditu	re.
Expenditure to ate on Principal Yorks in Progress.		During the Year ending 31st December, 1921	Subsequently until completion.	TOTAL.
£		£	£	£
	Lines belonging to the Company open for traffic—			
-	Sundry works 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		•••	100 OU 100
	works not yet commenced and in abeyance	•••		

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

		£	s.	d.	£	8.	d.
Stock, Share, and Loan Capitai authorised but not yet created (as per Statement No. 1 (a,)					75-	-	
Stock and Share Capital created but not yet received (as per Statement No. 2_							
Amount unissued	••				188,713	0	0
Loan Capital created but not yet available (as per Statement No. 3)		50,000	0	0			
Available borrowing powers (as per Statement No. 3)		111,952	0	0	161,952	0	0
	-				350,665	0	0
Deduct balance at Debit (as per Capital Account No. 4)		•••		•••	107,814	18	0
Total				£	242,850	2	0

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

										Year 1919
Receipts in respect of Railway Working, and of sepa	rate busin	esses ca	rried o	on by the	Company		£	S.		£
the terms of the Agreement with the Government	ent in resp	ect of t	ne Coi	ntrol of B	allways		3,697,027 3,007,765		$\begin{bmatrix} 10 \\ 3 \end{bmatrix}$	3,253,787
Expenditure	•••		***	•••	•••	•••	3,007,703	10	0	2,562,756
				NET	•••		689,261	6	7	691,03
liscellaneous Receipts (Net)—										
Rents from Houses and Lands							Dd. 7,989	8	8	Dd. 8,47
Other Rents, including Lump-sum Tolls				***			5,388	16	0	5,10
Interest and Dividends from Investments in			:						2	
Fishguard and Rosslare Railways and	Harbours	Co.		164		• • •	1,750	0	0	1,75
Transfer Fees				***		• • •	310	0	0	35
General Interest	•••		• • •		•••	0.44		_		4,32
Baronial Guarantees :—					£	s. d.				
Cashel Extension Railway					1,400	0 0				1,40
Claremorris to Swineford Railway					Dd. 123	16 11			8	Dd. 9
Collooney to Swineford Railway					Dd. 727	10 2				Dd. 67
Farranfore and Killorglin Railway					264	7 8				3,00
Headford and Kenmare Railway					2,400	0 0				2,40
Kanturk and Newmarket Railway					1,442	3 4				1,39
Tullow Extension Railway					1,111	5 1				1,11
West Kerry (Killorglin and Valentia)	Railway			0 47	2,800	0 0				2,80
							8,566	9	0	11,33
Total	NET IN	COME				£	697,287	2	11	705,42

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

												1	Year 191
													£
	, , ,									£	S.		
Balance brought forward from las						•••	•••			84,932		3	120,23
Net Income (as per Statement No	0. 8)	***		***	***	•••	•••		68	97,287	2	11	705,4
					TOTAL				. 78	32,219	6	2	825,68
Delivet Interest Bontols and at	than Direct Chann						C						
Deduct—Interest, Rentals, and of Interest on Superannuation	and other Funds	es—						8. (4.0
Interest on Debenture Stock	and other runus		• • •	•••	•••		4,505						4,3
Interest on 7 per cent. Redeel				• • •	•••	- '''/	160,281 665						160,2
Rent of and Guaranteed Inter					• • •	***	000	10	,				-
Athenry and Tuam E							4,109	10					10
2 1 7 7					• • •	• • •	4,874						4,0
Tralee and Fenit Rail			•••	•••	•••	• • •	1,763						4,8
Fishguard and Rossla		Harhou	re (in I	reland)	• • •		41,198		6				1,7
General Interest					•••	•••	10,491					- 5	40,8
Dividends payable or accruing		 + £10 R	oronial (Yuarantoo	d Sharaa	• • •	10,491	14	*			- 10	1
County Sligo					£3,200				1			- 11	
County Mayo	•••	•••	•••	• • •	1,600	$\begin{array}{ccc} 0 & 0 \\ 0 & 0 \end{array}$	-		1				
County Mayo	•••	•••	•••	•••	1,000	0 0	1 200	0					10
Dividend payable to London	and North Wes	torn Ro	ilmay					8	1			a 111	4,8
Refund of Guarantee to Cou		··· Iva		****	•••	•••	216	3 1				3.77	4,9
Sinking Fund for Terminabl		***		***	•••	• • •			0			10	1
				•••	• • •	•••			0				6
Depreciation of Securities w	mitton down			3		•••	11,306		5			-41	12,8
Depreciation of Securities w	1100011 GOWII	• • •	•••	•••	•••	• • •	11,500	10					2,0
		To	TAL						. 2'	79,300	12	4	241,7
		Polono	o often	no rim on t	of Fired	Ohama	2		-	00 010	10	10	
Appropriation to Reserve and	Other Special De	Dalanc	Pager	payment	of Fixed	Charg	es		. 00	02,918	13	10	583,9
Appropriation to Reserve and	Other Special Fi	irposes—	-reserve	runa	• • •	• • •	***				-		50,0
									~	00 010	10	10	
Divid nds on Guaranteed, Prefer	non and Conshil	1 Freton	rian Sta	olea .			C			02,918	13	10	533,9
Dividend on 4 per Cent. Gua	renteed Preferen	o Stook	sion Sto	Cont n			£	S.					
Dividend on 4 per Cent. Pr	reference Steel a	t A non	Cont pe	r cent. pe	er annum				2				111,0
Divid nd on Geashill Extens	sion Stock (navah	a out of	the Not	Possints	of the C	ooghill	71,171	14	0				71,1
Extension Separate Uno	dortoking) of 13	on cont	the Net	Receipts	of the G		400	10					
Extension Separate One	der taking) at 14 1	ber cent.	per ann	ium		• • • •	480	18	0				4
				TOTAL			-		-	00 000	7.0	-	
				TOTAL	***	•••	•••		. 1	82,699	19	7	182,7
Balance available for Dividend or	n Ordinary Stock								9	00 010	14	9	0 # 7 6
paramet available for privacing of	ii Ordinary Boock	***		•••	•••	• • •	• • •		. 3	20,218	14	3	351,2
							1 6		1		-		
Dividend on Ordinary S	Stock at 4 per or	ent nor	annum				212 000	8.	0				000
Dividona on Oraniary L	Juden, at a per co	one, per	annum	• • •	•••	***	213,020	10	U				266,2
Relance	carried forward	to nort	Woor'c	account			107 107	10	2				
Datance	carried forward	oo next	years	account	•••	***	107,197	18	3				84,9
									0 9	20,218	14	3	351,2
	1.0												

Great Southern & Western Railway Co. ORDER FOR ADMISSION

TO

Annual General Meeting

AT KINGSBRIDGE TERMINUS, DUBLIN.
On 16th February, 1921, at TWO o'clock, p.m.

Name,	-		
Address,			
Occupation			

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

By order of the Directors,

ROBERT CRAWFORD, Secretary.

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



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

Balance available for Dividends and Reserve, after payment of Fixed No. 9)			 			F00 010	8.		£ 583,908
Deduct Interim Dividends paid :—			£	S.	d.			10	N. A. T
On 4 per Cent. Guaranteed Preference Stock at 2 per Cent.			 55,523	13	7				55,524
On 4 per Cent. Preference Stock at 2 per Cent			 35,585	17	3				35,586
On Geashill Extension Stock at 3 per Cent		200	 206					123	206
On Ordinary Stock at 2 per Cent			 106,510	8	0				106,510
			7			197,826	0	10	197,826
Undivided Balance at 31st December, carried to Balance Sheet	1		 		£	305,092	13	0	386.082

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

Dr.

No. 18.—GENERAL BALANCE SHEET.

Or

				31st Dec., 1919.					31st Dec. 1919.
	£	S.	d.	£		£	s.	d.	£
To Amount due to Bankers				176,868	By Capital Account, Balance at Debit				
Unpaid Intere t and Dividends	8,044	6	6	6,591	thereof, as per Account No. 4	107,814			
Interest and Dividends payable or	WO 004			100000	Cash at Bankers and in hand	45,124	11	0	39,653
accruing and provided for	59,364	19	4	58,581	Stock acquired on Amalgamation of	0.740	10	0	271
Amount due to Railway Companies and Committees	01 794	P7	5	18,996	other Lines ± s. d.	6,140	19	U	6,14
and Committees Amount due to Railway Clearing Houses	21,734 26,654		0	27,465	Investments in Stocks				
Superannuation and other Provident	20,004	11	١	21,200	and Shares held by			7	1
Funds	107,370	2	9	110,932	the Company, not				
A counts payable	162,914			152,268	charged as Capital Ex-			-1	
Liabilities accrued	33,585			47,544	penditure :—				
Miscellaneous Accounts	231,935	6	6	61,051	Redeemable (at cost) 54,635 4 9				The state of
Fire Insurance Fund	25,243	19	2	24,264	(Market Value at 31st				100
Depreciation Funds :-					Dec., '20, £34,816 12 11)			- 51	The same
Railway (including Arrears of		25		1000					
Maintenance)	360,943			236,304	Irredeemable (at Market				
Other Businesses General Reserve Fund	3,850		-	4,140	price) 5,472 7 11	60,107	10	0	176,248
General Reserve Fund	250,000	0	0	200,000	Stock of Stores and Materials	833,730		8	678.48
£ s. d.					Outstanding Traffic Accounts	104,729		0	54,538
Balance available for					Amount due by Railway Companies	101,120	-		02,000
Dividends and Reserve					and Committees	21,829	13	7	4.808
as per Account No. 9			- 1	02-04	Amount due by Postmaster-General	28,184		1	_
Dividends 502,918 13 10				533,908	Accounts Receivable	246,725	0	2	219,780
Reserve —				50,000	Miscellaneous Accounts	31,744	1	1	56,577
			1		Temporary advance to Fishguard and				
502,918 13 10				583,908	Rosslare Railways and Harbours Co.	9,712	9	3	45,710
Less Interim Dividends				-	Income Tax on Depreciation Funds—	100,000	^		04.050
paid as per Statement					Suspense Account	100,890	0	0	64,052
No. 9 (a) 197,826 0 10			-	197,826					
	305,092	13	0	386,082					
				7					
7									
No o - o - o - o - o - o - o - o - o -									
								-	
£	1,596,733	19	6 1	1,511,086	£	1,596,733	19	6	1,511,08

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

			Runnin	g Lines.					31st Dec 1919.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Singl Track, including Sidings.
Lines owned by Company—	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	м. сн.	м. сн
Main and Principal Lines— Dublin (Kingsbridge) to Queenstown North Wall Lines Maryboro' to Waterford (Newrath Junction) Limerick to Waterford (Salvation Lane)	181 28 6 45 58 27 80 28	177 14 5 75 1 72 33 57	4 39 - 18 - 5 - 53	1 27 - 12 - 32	- 59 - 1 - 45	365 7 12 71 60 24 115 55	58 23 7 12 3 55 17 49	423 30 20 3 63 79 133 24	422 5: 19 38 63 7: 133 6:
Mallow to Fermoy	16 75 39 76	- 79 1 34	- 25 - 21	- 2 	•••	18 21 41 51	2 52 2 60	20 73 44 31	20 70 44 3.
Total of Main and Principal Lines	383 39	221 11	6 1	1 73	1 25	613 69	92 11	706 -	705 1
Minor and Branch Lines— Sallins Junction to Tullow Curragh Branch Cherryville Junction to Kilkenny	34 59 - 37 48 38	2 73 - 33 1 53				37 52 - 70 50 14	3 68 4 52	41 40 - 70 54 66	41 4 - 7 54 6
Bagnalstown to Ballywilliam Portarlington to Athlone Clara to Banagher Conniberry Junction to Mountmellick	20 67 39 2 17 56 6 61	- 15 1 14 - 22 - 17	 - 8 			21 2 40 24 17 78 6 78	$ \begin{array}{r} -37 \\ 318 \\ -72 \\ -19 \end{array} $	21 39 43 42 18 70 7 17	21 33 43 43 18 70 7 1
Ballybrophy to Killonan Roscrea to Birr Birdhill to Killaloe Goold's Cross to Cashel Charleville Junction to Patrickswell	53 4 12 39 3 57 5 67 17 43	1 8 - 2 - 11 - 7 - 43	- 1 			54 13 12 41 3 68 5 74 18 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	56 43 13 48 4 15 6 44 18 57	56 4. 13 4. 4 1. 6 4. 18 5.
Fermoy to Mitchelstown Banteer to Newmarket Headford Junction to Kenmare Killarney to Tralee	11 51 8 46 19 56 22 9	- 13 - 19 - 31 - 59	 - 2 - 7			11 64 8 65 20 9 22 75	1 1 1 29 1 31 3 57	12 65 10 14 21 40 26 52	12 6 10 1 21 4 26 6
Farranfore to Killorglin Killorglin to Valentia Gortatlea to Castleisland Queenstown Junction to Youghal Limerick to Tralee	12 40 26 60 4 57 20 52 70 19	$ \begin{array}{r} -27 \\ -50 \\ -5 \\ 114 \\ -79 \end{array} $	- 1 - 19 - 19			12 68 27 30 4 62 22 5 71 37	1 73 - 70 - 69 1 35 6 33	14 61 28 20 5 51 23 40 77 70	14 6 28 2 5 5 23 4 77 7
Ballingrane to Foynes Limerick to Athenry (Ennis Junction) Athenry (Tuam Junction) to Tuam Claremorris (North) to Collooney	9 37 61 3 15 69 46 36	- 3 1 52 - 37 1 10				9 40 62 55 16 26 47 46	- 63 2 43 2 6 2 38	10 23 65 18 18 32 50 4	10 2 65 1 18 3 50
Total	973 64	237 68	6 61	1 73	1 25	1,221 51	137 30	1,359 1	1,358 3
Ditto Year 1919	973 41	237 67	6 61	1 73	1 25	1,221 27	137 6	1,358 33	
ines leased or worked— By the Company— Athenry and Tuam Extension to Claremorris				To a si			F-0	10.10	
Railway Ballywilliam and Palace East Railway Southern Railway Tralee and Fenit Railway	16 78 3 6 24 22 8 49	- 41 - 31				17 39 3 6 24 53 8 49	- 59 - 74 2 41	18 18 3 6 25 47 11 10	18 1 3 25 4 11
Fishguard and Rosslare Railways and Harbours Company's Lines (in Ireland) Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castle-	103 54 10 4	4 59 - 39			:::	108 33 10 43	8 7 - 61	116 40 11 24	116 3
comer Station)	10 5	- 24			•••	10 29	2 23	12 52	10
Total bintly leased or worked Lines— Waterford, Salvation Lane to Abbey Junction	176 58	6 34				183 12	15 25	198 37	195
otal miles of Lines leased or worked, and Company's share of Lines jointly leased or worked	176 75	6 51			***	183 46	15 35	199 1	196
GRAND TOTAL	1,150 59		6 61	1 73	1 25	1,405 17	152 65	1,558 2	1,554
Ditto Year 1919			6 61	1 73		1,402 39	152 19	1,554 58	

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

	Miles Authorised.		ed and not Open	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
LINES OWNED BY THE COMPANY:- New Lines	м. сн.	м. сн.	м. сн.	М. СН.	м сн.
Ditto Year 1919	-		_	***	-

I. MILEAGE OF LINES—continued.

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

Omitted under the authority of the Ministry of Transport.

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description		Number.	31st Dec., 1919.
			Number.
TENDER ENGINES :-			
Wheel Type:	4-6-0	7	7
	4-4-0	85	85
	2-6-0	11	11
	2-4-0	12	12
Calend of Calendaria	0-6-0	135	135
TANK ENGINES :-			
Wheel Type:	4 8 0	1	1
	4 4 2	14	14
	2-4-2	7	7
	0-6-4	4	4
	0-6-2	2	2
	0-6-0	18	18
	0-4-4	19	- 19
	0-4-2	3	3
	0-4-0	2	2
A CONTROLLED		020	
		320	320
TENDERS		231	231

(E)-Merchandise and Mineral Vehicles.

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

(B)—Rail Motor Vehicles.

Not applicable to this Company.

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

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

			Seats or	Berths.		31st De	ec., 1919.
	No.	lst Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
Passenger Carriages							
Carriages of uniform				- 6			
class	361	957	748	20,082	21 787	368	22,219
Composite Carriages	165	2,312		2,104			7,057
Restaurant Cars	10	129	132				351
Total	536.	3,398	3,581	22,276	29,255	542	29,627
Total passenger						1 7	
carriages	536				29,255	542	29,627
-19					21 -19		4
OTHER COACHING							
VEHICLES. Post Office Vans	0.7					27	
Luggage, Parcel, and	27					21	
Brake Vans	111					110	
Carriage Trucks	44					44	
Horse Boxes	120					121	
Miscellaneous	70					70	
Total other Coach-		1					
ing Vehicles	372					372	
Total Coaching Vehicles	908					914	

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

			Number.	31st Dec., 1919. Number.
Gasholder Trucks		7 4	14	14
Locomotive Coal Wag	ons		 274	274
Ballast Wagons			 222	214
Mess and Tool Vans			 34	34
Breakdown Cranes			 2	2
Travelling Cranes			 4	4
Miscellaneous	•••	,	 84	84
Т	OTAL		 634	626
Horses for Shunting			 9	9

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

Not applicable to this Company.

IV.—STEAMBOATS.

Not applicable to this Company.

V.—CANALS.

Not applicable to this Company.

VI.—DOCKS, HARBOURS, AND WHARVES.

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

VII.—HOTELS.

			Name.			P	Situation.
Great Southern H			• • •		 		Killarney, Co. Kerry.
New Hotel and B	oarding	Establishment			 •••		Killarney, do.
Great Southern H	otel				 		Caragh Lake do.
Great Southern H	otel				 A		Kenmare do.
Great Southern H	otel	11.			 		Parknasilla do.
Great Southern H	otel				 		Waterville do.
Station Hotel				Are you	 	1	Cork.
Station Hotel					 		Limerick Junction.

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

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

IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

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

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

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

	100	MACI B.		
				In Company's Workshops.
				Number.
Locomotives renewed			•••	
Locomotives repaired :-				
Heavy repairs	• • •			89
Light repairs		• • •		41
Locamotivos undon on orres	:4:		. 1 .	
Locomotives under or awa	lung re	epair at e	na oi	~~
year	• • •	• • •	• • • •	55
Coaching Vehicles	-			
Carriages renewed	100			
Carriages renewed		* * *	•••	4
Carriages repaired:				
Heavy repairs				165
Light repairs		***	• • •	
inght repairs	•••	•••	•••	1,447
Carriages under or a	waitino	renair a	t end	
of year		···		88
Others renewed				2
		***	•••	-
Others repaired:				
Heavy repairs				72
Light repairs				444
Others under or awa	iting re	epair at e	nd of	
year				62
Wagons renewed:				
Completely renewed		***	••••	23
Partially renewed	•••	•••		
Wagang reneined:				
Wagons repaired:—				1.041
Heavy repairs	***	***	• • •	1,041
Light repairs	• • •	***	•••	8,045
Wagons under or awaiting	repair	at end of	year	291
L b i de la				
				-

The remainder of Return XI. is omitted under the authority of the Ministry of Transport.

XII.—ENGINE MILEAGE.

		Frain Miles paded Trai		(Including for Traffic the Fo	cal Train M g Empty Tr g Purposes rward or R Journey.)	rains run on either		nting iles.	Other Miles (Assis- ting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach-	Goods.		
C.—Miles run by the Company's Engines—										
1) Steam Tender and Tank Engines	2,368,689	1,949,465	4,318,154	2,385,464	2,128,405	4,513,869	108,188	1,124,041	731,405	6,477,8
Ditto for Year 19!9	2,646,150	2,109,839	4,755,989	2,670,400	2,330,804	5,001,204	131,643	1,276,639	715,231	7,124,7

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

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

XIV.—GOODS TRAFFIC AND RECEIPTS.

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

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

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

Originating on the Company's System.	Tons.
Ale and Porter (including empties)	237,456
Bacon and Hams, Butter and Eggs	73,299
Brewers' Grains	20,402
Bricks, Common	13,338
Flour and Bran, Sharps and other Flour Mill Offal	189,447
Grain	273,896
Groceries (excluding Bacon, Hams and Butter)	35,090
Manure	97,952
Oil Cake and Cattle Foods	17,499
Potatoes	11,346
Stone for Roadmaking purposes	1,054
Timber	82,330
Total	1,053,109

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

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

Origina	ting on	the Compa	ny's Syst	em.	Number.	Year 1919. Number.
Horses Cattle Calves Sheep Pigs Miscelland	 eous	 Total			14,064 534,032 115,501 383,140 402,653 1,261 1,450,651	18,238 516,083 117,979 408,247 435,765 2,979 1,499,291

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

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				1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
				4	43	બ	भ	43	42	स	43
Total Expenditure on Capital Account (No. 4)	(No. 4)	:	:	14,886,088	14,929,122	14,963,658	14,997,195	14,991,779	14,981,433	14,982,751	14,988,996
Net Receipts from Businesses carried on by the Company (No. 8)	by the Com	pany (No	0.8)	682,803	658,144	677,580	601,357	689,167	126,889	691,031	689,261
Miscellaneous Receipts net (No. 8)	:	:	:	33,215	30,470	31,562	25,723	20,616	20,604	14,390	8.026
Total Net Income (No. 8)	:	:	:	716,018	688,614	709,142	627,080	709,783	709,531	705,421	697,287
Interest, Rentals, and other Fixed Charges (No. 9)	rges (No. 9		:	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300
Dividends on Guaranteed and Preference Stocks (No. 9)	Stocks (No	(6)	:	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700
Balance after payment of Preference Dividends (No. 9)	ividends (N	Vo. 9)	:	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287
Dividend on Ordinary Stock (No. 9)	:	:	:	266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021
Rate per cent	:	:	:	2%	%9	%9	41%	5%	20%	2%	4%
Surplus	i	:	:	50,184	16,829	34,570		18,004	29,795	14,698	22,266
Deficit	:	:	:		1	1	22,035	1	1	. 1	
Appropriation to Reserve	:	:	:	20,000	1	-	1	10,000		50,000	1
Brought forward from previous years		;-	:	52,887	53,071	006,69	104,470	82,435	90,439	120,234	84,932
Carried forward to subsequent years	:	:	:	53,071	006'69	104,470	82,435	90,439	120,234	84.932	107.198
									W. S	ni.	

3. E. RILEY, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works, have, during the past Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

17th January, 1921.

JOHN F. SIDES, Chief Engineer.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, also Steam Tugs, have, during the past Year, been maintained in good working order and repair, so far as the industrial circumstances permitted.

INCHICORE, DUBLIN,

13th January, 1921.

E. A. WATSON,

Chief Mechanical Engineer.

WILLIAM J. GOULDING,

Chairman of the Company.

Signed for the Board of Directors,

ROBERT CRAWFORD,

Secretary of the Company.

AUDITORS' CERTIFICATE.

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

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

STANLEY HARRINGTON, E. WHITE,

Auditors,

Examined and Approved.

PRICE, WATERHOUSE & Co.,

Chartered Accountants.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

YEAR ENDED 31st DECEMBER, 1920.

GREAT SOUTHERN AND WESTERN RAILWAY COMPANY, IRELAND.

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

By Order of the Board,
ROBERT CRAWFORD,
Secretary,

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

Annual Meeting—16th February, 1921.

Dividend Payable—1st March, 1921.

Great Southern and Western Railway.

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

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

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

PART I.—FINANCIAL ACCOUNTS.

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

	Ca	pital Authori	ised.		Capital 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.
Special Acts conferring capital powers which have been fully exercised:—The Central Ireland Railways Act, 1866, as amended by the Waterford and Central Ireland Act, 1873; the Waterford and Central Ireland Railway (Transfer) Act, 1877; and the Great Southern and Western and Waterford and Central Ireland Railway Companies Amalgamation Act, 1900	£ 27,480	£	£ 27,480	£ 27,480	£	£ 27,480	£	£	£
Total £	27,480	-	27,480	27,480		27,480			-

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

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
Geashill Extension Stock	£ 27,480	£ 27,480	£	£ 27,480	£	£	£	£

Cr.

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

Dr

Amount expended during Year as Amount Amount Amount expended to 31st Dec., 1919. received to 31st Dec., 1919. received during Year. To Expenditure. TOTAL. By Receipts. TOTAL. per No. 5. 28,131 0 0 28,131 0 0 27,480 0 0 27,480 0 0 Lines open for Traffic Stock (No. 2) Balance 651 0 0 TOTAL 28,131 0 0 TOTAL 28,131 0 0

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
Nil	£ s. d.	£ 8. d.	£ s. d.	£ s. d.

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

	Estimated Further	er Expenditure.	
Expenditure to date on Principal Vorks in Progress.	During the Year ending 31st December, 1921.	Subsequently until completion.	TOTAL.
	£	£	£

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

No. 7. OHITHE TOWNS I	THE CHILD HOSEIG HVIIIII	TE TO MEET FORTHER MEETINGSTO		
			£	£
	Nil.		-	-

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

								Year 1919
Receipts in respect of Railway Working and o by the Company under the terms of the Ag	f separa	ate busines	ses carri e Govern	ed on	£	8.	d.	£
· · · · · · · · · · · · · · · · · · ·					1,698	5	7	1,698
Expenditure					1,188	15	11	1,189
		Net			509	9	8	509
Miscellaneous Receipts (Net):-								
Rents from Houses and Lands					23	15	2	1
Other Ren's, including Lump Sum Tolls					4	19	3	4
Transfer Fees					0	5	0	1
Total Net Income	-			£	538	9	1	515

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

			Year 1919.
Balance brought forward from last year's account		£ s. d. 419 14 10 538 9 1	£ 386 515
Total available for Dividend on Geashill Extension Stock £		958 3 11	901
Dividend on Geashill Extension Stock at 13 per cent. per annum Balance carried forward to next year's account 480 1	8 0		481 420
	£	958 3 11	901

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

			Year 1919.
Balance available for Dividends (as per Account No. 9)		£ s. d. 958 3 11 206 2 0	£ 901 206
Undivided Balance at 31st December, carried to Balance Sheet	£	752 1 11	695

ACCOUNT No. 10 omitted under the authority of the Ministry of Transport.

ABSTRACTS A. to J. and ACCOUNTS Nos. 11 to 17 are not applicable to this Undertaking.

Dr.

No. 18.—GENERAL BALANCE SHEET

Cr.

	£.	8.	7	£	s. a	d.	31st Dec., 1919.		£	s.	d.	31st Dec. 1919.
To Balance available for Dividends and Reserve, as per Account No. 9. Less Interim Dividend paid	958						£ 901	By Capital Account—Balance at Debit thereof, as per Account No. 4.	651	0	0	€ 651
as per Statement No. 9 (a)	206	2	0				206	By Amount due by Great Southern and Western Railway Company	101	1	11	44
				752	1 1	1	695					
			£	752	1 1	1	695	£	752	1	11	695

PART II.—STATISTICAL RETURNS.

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

	F	Running Lines	3.			
	Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	
Lines owned by the Separate Undertaking	6 61	0 17	6 78	0 19	7 17	

TABLES I. (B), I. (C) and II. to XII. are not applicable to this Undertaking.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	Year 1919. Number originating on the Company's System.
Ordinary:— lst Class 2nd Class 3rd Class Workmen	 16 143 8,318 — 8,477	7 116 8,683 — 8,806
Season:— 1st Class 2nd Class 3rd Class		=

XIV.—GOODS TRAFFIC AND RECEIPTS.

		Year 1919.
	Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 4,761 106 60	Tons. 4,436 76 179
TOTAL	4,927	4,691
	Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	6,563	7,457

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

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

Originating on the Central Ireland Company's System.	Year 1920.
Ale and Porter (including Empties) Bacon and Hams, Butter and Eggs Brewers' Grain Bricks, Common Flour and Bran, Sharps and other Flour Mill Offal Grain Groceries (excluding Bacon, Hams and Butter) Manure Oil Cake and Cattle Foods Potatoes Stone for Road-making Purposes Timber	Tons. 150 93 — 152 3,135 1 40 19 16 — 303
	3,909

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

XV.--(b) NUMBER OF LIVE STOCK CARRIED BY GOODS TRAINS.

Originating on the Com	pany's	Year 1920.	Year 1919.
System.	1 0	Number.	Number.
Horses		2	2
Cattle		1,057	654
Calves	• • •	71	82
Sheep and Lambs		149	124
Pigs		5,284	6,511
Miscellaneous	• • •	_	84
Total		6,563	7,457

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

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

	1913.	1914.	1915.	1916.	1917.	1918.	1919•	1920.
	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	28,131	28,131	28,131	28,131	28,131	28,131	28,131	28,131
Net Receipts from Businesses carried on by the Company (No. 8)	509	549	559	579	509	509	509	509
Miscellaneous Receipts (No. 8)	7	6	6	6	6	6	5	. 29
Total Net Income	516	555	565	585	515	515	515	538
Dividend on Geashill Extension Stock at 13 per cent	481	481	481	481	481	481	481	481
Surplus	35	74	84	104	34	34	34	57
Brought forward from previous years	20	55	129	213	317	351	386	420
Carried forward to subsequent years	55	129	213	317	351	386	420	477

C. E. RILEY, Accountant of Great Southern and Western Railway Company.

WILLIAM J. GOULDING,

Chairman of Great Southern and Western Railway Company.

ROBERT CRAWFORD.

Secretary of Great Southern and Western Railway Company.

Signed for the Board of Directors

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Separate Undertaking, and that the Dividend proposed to be declared on the Stock of the Separate Undertaking is bona fide due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

the last overer and where he will

STANLEY HARRINGTON.

Auditors.

E. WHITE.

MAP OF THE
CENTRAL IRELAND RAILWAY
SEPARATE UNDERTAKING

(GEASHILL EXTENSION — GREAT SOUTHERN AND
WESTERN RAILWAY)
LINE SHEWN
OTHER LINES (GS&WR)

MARYBOROUGH
Conniberry Junction

Undertaking is how for a configuration to be proposed to be propos

Great Southern and Western Railway.

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

STATEMENT OF ACCOUNTS.

YEAR ENDED 31st DEC., 1920.

LONDONDERRY AND LOUGH SWILLY RAILWAY

COMPANY.



REPORT OF THE DIRECTORS

AND

Statement of Financial Accounts

FOR

YEAR ENDED 31st DECEMBER, 1920,

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, 11th FEBRUARY, 1921, at Twelve o'clock Noon.

DIRECTORS.

J. BRICE MULLIN, D.L., Chairman, Waterloo Place, Londonderry.
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., Foyle View, Londonderry.
J. KELSO REID, LL.D., The Elms, Londonderry.
CHARLES KELLY, Kiltoy House, Letterkenny.

DIRECTORS' REPORT.

The Statement of Accounts for the Year 1920 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 an increase of £1,015 7s 2d, when compared with the corresponding period of 1919.

After paying Interest on Mortgages and Debenture Stock, and other charges, and placing £3,000 to Reserve Fund, a sum of £9,168 6s 1d 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 £2,763 19s 1d 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.

I. J. TREW COLQUHOUN and JOHN BREWSTER, Directors, retire by rotation, but offer themselves for re-election, being duly qualified

The Auditor retiring by rotation is J. HAROLD PIM, who, being eligible, offers himself for re-election.

J. BRICE MULLIN, Chairman. H. HUNT, Secretary.

SECRETARY'S OFFICE, PENNYBURN,

Londonderry, 3rd February, 1921.

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PART II.

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Con	veyance of Passenge	ers						10
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Londonderry and Lough Swilly Railway Company.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1920.

FINANCIAL ACCOUNTS.

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

		Capital Au	thorised.		Ca	pital Create	ed.		Balance.	0 = 1
Special Acts.	County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£	£
1.—Special Acts conferring Capital Powers, which have been fully exercised	10,000	135,000	36,052	181,052	145,000	36,052	181,052			
2.—Special Acts conferring Capital Powers, which have not been fully exercised						3.0		·		
L. & L. S. Rly. Act, 1918		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
Extinguished by L. & L. S. Rly. Act, 1918		35,045	1,354	36,399	35,045	1,354	36,399	·		
Total,	10,000	129,955	44,698	184,653	109,955	34,698	144.653	30,000	10,000	40,000

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description.	Amount Created.	Amount Issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£	£
Ordinary Shares Preference Stock Carndonagh Extension Order, 1898, County	50,330 49,625	50,330 49,625		50,330 49,625				
Guaranteed Shares	5,000	5,000	10 4 3. (6)	5,000				
Burtonport Extension Confirmation Act, 1898, County Guaranteed Shares	5,000	5,000		5,000				
Total	109,955	109,955		109,955				

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

		Raised by Loans.	Raised	by Issue of Debent	ure Stock.	m / 1 - 1 - 1 1
		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 Debenture Stock.
		£	£	£	£	£
Existing at 31st December, 1920 Do. 31st December, 1919	 	10,548 10,548	6,400 6,400	17,750 17,750	24,150 24,150	34,698 34,698
Increase	 					
Decrease	 					
Total Amount authorised to be raised Total Amount raised by Loans and l				pital created, as pe	r Statement No. 1	£ 34,698 34,698

Cr.

	0 0	0	0		0	9	9	टा	00
Total.	s 0	0	0 0	4	0	2 11	2 11	9 17	00
Tc	£ 109,955	10,548	24,150		144,653	1,502	146,155	23,659	169,815
	10				-			:	
unt ved ng	Ps								
Amount Beceived during Year.									:
	भ			1				:	•
t to	p 0 0	0	0		0	9	9 1		
Amount Received to 31st December, 1919.						1,502 11	55 11	:	= :
Rec 31st	£ 109,955	10,548	24,150		144,653	<u> </u>	146,155		
	:	:	:		0	0 9 1	:		:
					10	19			
	0. 2	:	0.3		£989 10	300	:	:	
uts.	Shares and Stock, per Account No. 2		Debenture Stock, per Account No. 3			: k			
By Receipts.	Acco	0.3	Acco		orfeite	se Sto	pts		Total,
By	c, per	unt N	, per		on F	Shares Debenture Stock	Recei		F
	Stock	Account No.	Stock		ned o	n Sha Det	Total Receipts	d)	
1 u	s and	Loans, per	nture		ash recei Shares	Do.	H	alance	
	Share	Loans	Debe		Cash received on Forfeited Shares	Premium on Shares Do. Debent		By Balance	
	D 63	9							00
J.	w es	10							00
Total.	50	56							815
	es	4,							-
	£ 120,359	49,456							169,815
oed ear,	d 10	49,4							10
Amount axpended ring Year, per No. 5.	s d	49,4						1	2 10
Amount Expended during Year, as per No. 5.	d 10	49,4					-		10
	s d	6 49,4							10 2,943 2 10
	s d & s d 0 4 2,943 2 10	9							5 10 2,943 2 10
	s d & s d 0 4 2,943 2 10	9							5 10 2,943 2 10
Amount Expended to Expended 31st December, as per No. 5.	s d & s d d s 10	9							10 2,943 2 10
	£ s d £ s d l117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
	£ s d £ s d l117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
Amount Expended to 31st December, 1919.	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
Amount Expended to 31st December, 1919.	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
Amount Expended to 31st December, 1919.	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
Amount Expended to 31st December, 1919.	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10
Amount Expended to 31st December, 1919.	£ s d £ s d 117,416 0 4 2,943 2 10	49,456 5 6							166,872 5 10 2,943 2 10

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

(Not applicable to this Company.)

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total.
	£ s d	£ s d	£sd	£sd
Lines belonging to the Company open for Traffic— Cost of obtaining "L. & L. S. Rly. Act, 1918," authorising the construction of a new Station at Londonderry, and other General Works			2,943 2 10	2,943 2 10

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

	E	ESTIMATED FURTHER EXPENDI	TURE.
	During the Year ending 31st December, 1	Subsequently until Completion.	TOTAL.
£	£	£	£
Non	TERMINED.		
	-1 /4 0 6 (2)		

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 Stateme	ent No. 1 (a))	·		 40,000	0 (0
Share Capital created but not yet received (as per Statement No. 2)			14-5-1 Üğ		 - m		
Loan Capital created but not yet available (as per Statement No. 3)					 		
Deduct Balance at Debit (as per Capital Account No. 4)					 23,659	17 5	2
Total				T., 7	 16,340	2 10)

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

										ear 20.		Year 1919
		1.	1						£	S	d	£
Receipts in respect of l Control of Rail		orking under t	the terms	of Agreemer	nt with the	Government	in respect of	the	142,126	7	3	129,9
Expenditure	•••	•••		• • •	•••	•		• • •	128,502	7	0	116,4
		,	Γotal		•••				13,624	0	3	13,4
Miscellaneous Receipts	(Net)—										3	
Rents from Hou	ises and L	ands							862	1	4	2
Transfer Fees	111								0	12	6	
Transici I ces	t	•••					•••		299		7	7
General Interes									0.0	10	9	
									36	10		
General Interes Special Items— Market Tolls				4			***		36 8	0	9	1
General Interes Special Items—										0	9	1

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

								Yea 192			Year 1919
Balance brought forward from last year's Account Net Income (as per Statement No. 8)								£ 2,595 15,710	s 8 13	d 0 2	£ 3,200 14,695
	Total							18,306	1	2	17,898
Deduct :— Chief Rents					£ 30	S	d				3(
Interest on Loans					369	3	6			1	369
,, ,, 3½% Debenture Stock					621	5	0			1	621
,, ,, 4 %, ,,					256	0	0			- 1	256
Percentage of Letterkenny Line Receipts					2,422	2	0				2,461
Treasury Moiety Carndonagh Line Surplus					596	8	0				600
Burtonport ,, ,,		• • •			1,842	15	7				1,901
General Interest	(***	• • •	***	***							157
	Total							6,137	15	1	6,398
Balance after Payment of Fixe	d Charges							12,168	6	1	11,500
Depreciation of Investments							.,,				
					e.	S	d	12,168	6	7	11,500
Appropriation to Reserve and other Special purposes					3,000		0	12,100		1	2,500
,, General Renewal Fund		10						3,000		0	2,000
	Total		***			-		9,168	6	1	9,000
					£	S	d				
Dividends on County Guaranteed Stocks					400	0	0				400
" Preference Stock	•••	***	49	•••	2,481	5	0				2,481
	Total			• • •				2,881	5	0	2,881
Balance available for Dividends on Ordinary Stock Details—{Dividend on Ordinary Stock, at 7 per cent. Balance carried forward to next year's Acco	per annum	£3,523 2 2,763 19	 0 1	•••				6,287	1	1	6,119
		CC 207 1	1								
		£6,287 1	1								

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

	£	S	d	Year 1	1920.	-11	Year 1919.
Balance available for Dividends, year 1920 (as per Account No. 9)				£ 9,168	s 6	d 1	£ 9,000
4 per cent. County Guaranteed Stock at 2 per cent 5 , Preference Stock at $2\frac{1}{2}$ per cent Ordinary Stock at $3\frac{1}{2}$, Half-year to 30th June, 1920	200 1,240 1,761	12		3,202	3	6	3,202
Undivided Balance to 31st December, 1920, carried to Balance Sheet				5,966	2	7	5,798

No. 18.—GENERAL BALANCE SHEET.

	Year 1920.		Year 1919.	Year 1920.	Year 1919.
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 £9,168 6 1 Less Interim Dividends paid as per Account No. 9 (a) £3,202 3 6	13,089 2,252 1,842 580 5,913 6,314	s d 6 9 4 5 5 7 0 0 4 7 0 0 7 7	8,248 3,200 7,213 540 8,509 6,714 25,858 9,000	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 Study Outstanding Accounts Funds invested Amounts due by other Companies Accounts Receivable Amounts due by Railway Clearing House £ s d 23,659 17 2 2,000 0 0 18,843 13 1 2,177 13 10 1,144 8 11 9,614 16 9 54 9 0 7,543 12 9	£ 20,717 18,721 1,285 2,275 13,176 9,721 185
	65,038 1	11 6	66,080	65,038 11 6	66,080

Cr

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			Running	LINES.			Sidings	Total of	Year 1919.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	reduced to Single Track.	Single Track, including Sidings.	Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company— Main and Principal Lines	82 40						4 75	87 35	87 35
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny	16 40						1 40	18 0	18 0
Total	99 0					1	6 35	105 35	105 35

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

			Miles Authorised.	and no	nstructed of 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	 	 				

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

		Descript	ion.			Number.	Year 1919.
	Tender Engines					2	2
	Tank Engines—	4-6-0				4	4
		4 - 6 - 0 $4 - 6 - 2$ $4 - 8 - 4$				8	8
		4-8-4				2	2
1		0-6-0				1	1 -
	-	-			Section 1	17	17
	Tenders	•••	•••	•••		2	2

(B.)—RAIL MOTOR VEHICLES.

(Not applicable to this Company.)

(C.)—TRAINS WORKED BY ELECTRIC POWER.

(Not applicable to this Company.)

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

		11-11-11	Seats of	Berths.		Year	1919.
Description.	Number	1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
Passenger Carriages. Carriages of uniform Class Composite Carriages Miscellaneous	25 12 7	220	272	1,370 123 180	1,370 615 180	25 12 7	1,370 615 180
Total	44	220	272	1,673	2,165	44	2,165
Sleeping	Nil.				Nil.		
Total Passenger Carriages	14				2,165	44	2,165
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	4					4 1 3	
Total other Coaching Vehicles						8	
Total Coaching Vehicles	52					52	

(E.)—MERCHANDISE AND MINERAL VEHICLES.

The second secon	Description.	Number	Year 1919.
	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 Over 20 tons Over 20 tons Special Wagons (for loads of exceptional dimensions and weight) Cattle Trucks Rail and Timber Trucks, including Twin Trucks Brake Vans Miscellaneous	 5 4	158 100 5 4 5 1
	Total	275	273

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

	Description			Number.	Year 1919
Mess and Tool	Vans			 1	1
Stores Van		9		 1	1
Coal Stages				 2	2
Stone Crushers				 2	2
Horses for Shu	nting			 1	1

	Á
AND	
HICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND	
OF	
RY (
IVE	
DEI	ERS.
AND	ENGI
TION	OODS AND IN THE CONVEYANCE OF PASSENGERS.
LLEC	E OF
E CO	YANC
I TH	NVE
NI O	000
OVE	THE
EMPL	D IN
ES I	AN
VEHICL	COODS
ROAD	
AND	
L-HORSES	
III	

Year 1919.		П	-
Number.		1	-
		:	
		:	
			:
		:	:
Description.		1	
		:	:
	hicles—	.: .:	
	Goods and Parcels Road Vehicles-	Horse Wagons and Carts	Horses for Road Vehicles

IV.—STEAMBOATS.
(Not applicable to this Company.)

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

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

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

VII.—HOTELS.

(Not applicable to this Company.)

Year 1919.	:	;		manufactured in the control of the c	Nil.	74	1
Acreage.	:	:4	Number.		Nil.	92	1
		:			:	:	;
	;	.1					
		:			1	:	i
		. :			:	1	3 9
	Ŧ	:			:		:
Land	:		Houses.		;		:
	Agricultural Land	Urban and Suburban Land			Labouring Class Dwellings	Houses and Cottages for Company's Servants	Other Houses and Cottages

XII.—ENGINE MILEAGE.

	Total Engine	Miles.		267,169	267,169
	Other Miles Assist-	Light, dec.)		7,508	7,508
		Goods.		14,253	11,253
	Shunting Miles.	Coach-		14,253	14,253
9.	Frains uses on d or	Total.		31,155	31,155
Year 1919.	Train Miles. ncluding Emply Trai for Traffic Purposes either the Forward or Return Journey.)	Goods.		15,578	15,578
	Train Miles. (Including Empty Trains run for Traffic Purposes on either the Fornard or Return Journey.)	Coach-		6,177 214,585 115,577 115,578 231,155 115,577 115,578 231,155 14,253 14,253 7,568 267,169	6,177 214,585 115,577 115,578 231,155 115,577 115,578 231,155 14,253 11,253 7,508 267,169
	ns.)	Total.		231,155	231,155
	Train Miles. Loaded Trains.)	Goods.		115,578	115,578
	T) (Loc	Coach-		115,577	115,577
	TOTAL ENGINE MILES.			14,585	14,585
	Other Miles, (Assist- ing, Light,	&c.)		6,177 2	6,177 2
		Goods.		6,452	3,452
	Shunting Miles.	Coach- ing.		15,553 1	15,553
38.	y Trains rposes on rard or ney.)	Goods. Total.		176,403	74,279 101,788 176,067 74,585 101,818 176,403 15,553 16,152
Train Miles.	(Including Empty Trains rul for Traffic Purposes on either the Forward or Return Journey.)	Goods.		101,818	101,818
	(Includ run for eithe	Coach- ing.		74,585	74,585
	8,)	Goods. Total.		176,067	176,067
	Train Miles. (Loaded Trains.	Goods.		101,788	101,788
	Tr (Loa	Coach- ing.		74,279	74,279
			S, L	:	4:0
			C.—Miles Run by the Company's Engines—	Steam Tender and Tank Engines 74,279 101,788 176,067 74,585 101,818 176,403 15,553 16,452	TOTAL
			C,—Miles Run Bengines—	Steam Te	

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.*

XIV.—GOODS TRAFFIC AND RECEIPTS.*

Class of Passo	enger.	Number originating on the Company's System.	Year 1919.
Ordinary— 1st Class 2nd ,, 3rd ,,		 2,488 12,576 262,036	6,657 20,763 378,202
Total		 277,100	405,622
Season— 1st Class 2nd ,, 3rd ,,		 24 38 118	18 40 109

	Tonnage originating on the Company's System.	Year 1919.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	9,423	Tons. 50,802 9,933 2,756
Total	. 57,285	63,491
	Number originating on the Company's System.	Year 1919.
Live Stock	25,253	26,131

^{*}The remainder of Returns XIII. and XIV. are omitted under the authority of the Ministry of Transport. The figures do not include Traffic conveyed free on behalf of H.M. Government up to 30th March, 1920.

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

Description.	Tons.
Ale and Porter (including Empties)	837
Description of Form	1,192
Buoman ! Crains	119
Dulaka (Common)	180
Council I aminos ata	1,404
Coal, Coke, and Patent Fuel	9,423
Flour and Bran, Sharps, and other Flour Mill Offal	6,246
Grain	7,333
Groceries, excluding Bacon, Hams, and Butter	1,144
Hay, Straw, Seeds, etc	1,248
Hardware, Machinery, etc	3,456
Manure	3,661
Oil Cake and Cattle Foods	1,482
Potatoes	3,624
Stone for Road making purposes	3,848
Timber	1,726
Turf, Ore, etc	727
Total,	47,650

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

	Description.		No.	Year 1919.
Horses Cattle Calves Sheep Pigs Miscellaneous		 	213 19,200 619 4,653 568	368 15,075 827 9,118 740 3
			25,253	26,131

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

				Year 1913	Year 1914	Year 1915	Year 1916	Year 1917	Year 1918	Year 1919	Year 1920
				£	£	£	£	£	£	£	£
Total Expenditure on Capital Account	(No. 4)			166,872	166,872	166,872	166,872	166,872	166,872	166,872	169,815
Net Receipts from businesses carried or		Company (No. 8)	15,613	17,360	19,959	15,411	13,708	14,200	13,452	13,624
Miscellaneous Receipts Net (No. 8)				1 000	1,398	1,475	1,139	1,067	1,268	1,243	2,087
Total Net Income (No. 8)				16,816	18,758	21,434	16,551	14,775	15,468	14,695	15,711
Interest, Rentals, and other Fixed Char	ges (No.	9)		6,998	7,389	8,475	8,624	6,908	6,414	6,395	6,138
Dividends on Guaranteed and Preference	e Stocks	(No. 9)		2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881
Balance after payment of Preference D				15,558	16,023	12,549	9,741	6,704	6,723	6,119	6,287
Dividend on Ordinary Stock (No. 9)				3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523
Rate per cent				7	7	7	7	7	7	7	7
Surplus				3,413	4,965	4,025	1,192	1,464	2,650	1,895	3,169
Deficit									· · ·	T 30.	
Appropriation to Reserve				3,000	4,500	7,500	4,000	4,500	2,631	2,500	3,000
Brought forward from previous year				11,622	12,035	12,500	9,025	6,217	3,181	3,200	2,595
Carried forward to subsequent year				12,035	12,500	9,025	6,217	3,181	3,200	2,595	2,764

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 Ministry of Transport.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP OF THE WHOLE OF THE COMPANY'S PROPERTY.

CERTIFICATE RESPECTING THE PERMANENT WAY, &Q.

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.

PENNYBURN, 2nd February, 1921. R. B. NEWELL, 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 working order and repair so far as has been possible, having regard to the conditions and circumstances set up in consequence of the War.

PENNYBURN, 2nd February, 1921. W. NAPIER, Locomotive Superintendent.

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,

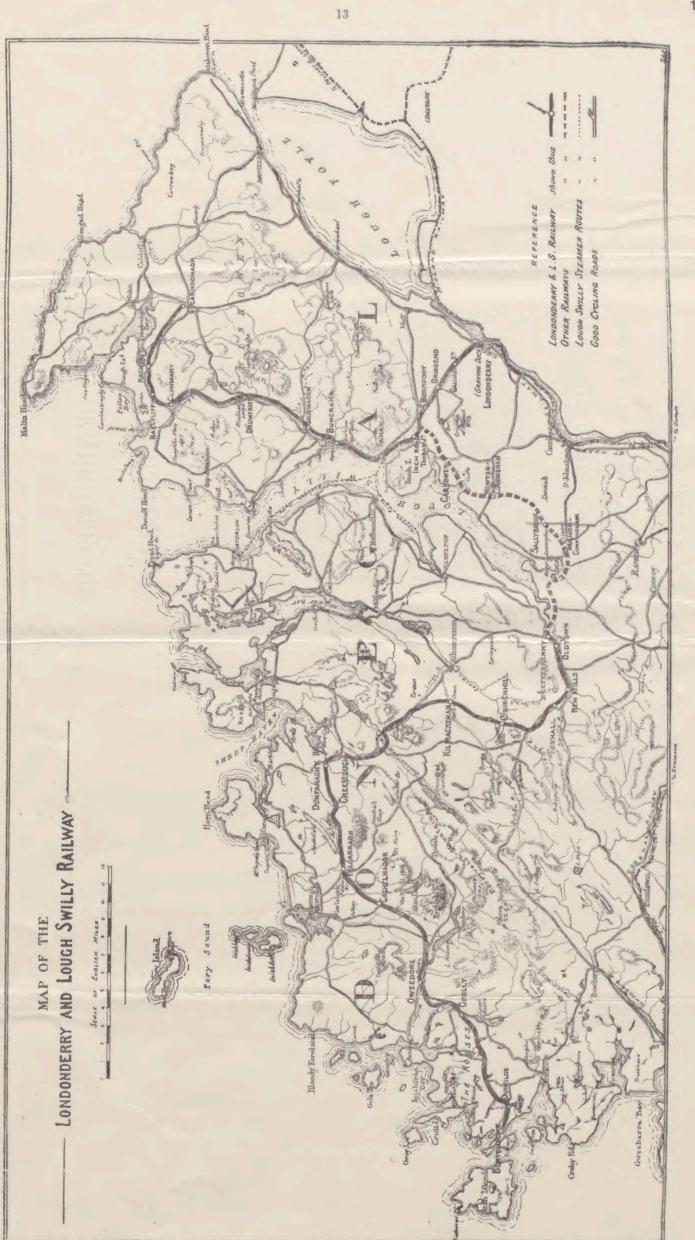
R. STANLEY STOKES,

Auditors,

Chartered Accountants.

DUBLIN,

5th February, 1921.



Londonderry and Lough Swilly Railway Company.

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

Year ended 31st December, 1920.

(COPY OF ADVERTISEMENT).

Londonderry and Lough Swilly Railway Company.

NOTICE 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 11th day of February, 1921, at Twelve o'clock Noon, to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1920, 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 29th January to the 11th February, both days inclusive.

Dated this 28th day of January, 1921.

H. HUNT,

Secretary of the Company.

Pennyburn,
Londonderry.



Report of the Directors Statement of Accounts

AND

Statistical Returns

FOR YEAR ENDED 31ST DECEMBER, 1920.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

On Thursday, the 10th day of February, 1921,

AT 12.30 O'CLOCK.

DUBLIN:
Printed by Browne and Nolan, Limited, Nassau Street.
1021.

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.

Auditors:

THOMAS GEOGHEGAN, A.C.A., 4 College Green, Dublin.

T. D. LAWSON, c/o Bank of Ireland, St. Stephen's Green, Dublin.

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

STOCKS			TRANSFE	Dividends		
· ·			Close	Re-open	PAYABLE	
Five per cent, Preference	,•)				
Four per cent. Preference	• •		January 17th	February 11th	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, 5th February, and will be valid for the journey to Broadstone up to and including the morning Train on 10th February, and for returning after the Meeting up to and including 12th February.

The Dividend Warrants will be posted on the 28th February. Proprietors are requested to advise the Secretary, immediately, of any change of address.

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, 10th February, 1921, at Broadstone Station, Dublin.

FORM OF ACCOUNTS.

The Accounts for the year ended 31st December, 1920, are submitted in an abridged form as prescribed.

REVENUE RESULTS.

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

Account No. 8.				1920 £
Receipts of Railway			• •	1,580,050
Expenditure				1,292,784
Miscellaneous receipts (net)				237,265 2,832
Total net income		* *	7	240,098
Account No. 9.				
Add Balance from last account				21,105
Doduct *				261,202
Interest, rentals and other fixed charges				124,598
Dividends on Guaranteed and Preference Stocks	• •			136,604 58,181
Appropriation to General Reserve				78,423 15,000
Balance available for Dividend on Ordinary Stock				63,423
	Receipts of Railway	Receipts of Railway	Receipts of Railway Expenditure Miscellaneous receipts (net) Total net income Account No. 9. Add Balance from last account Deduct: Interest, rentals and other fixed charges Dividends on Guaranteed and Preference Stocks Appropriation to General Reserve	Receipts of Railway Expenditure Miscellaneous receipts (net) Total net income Account No. 9. Add Balance from last account Deduct: Interest, rentals and other fixed charges Dividends on Guaranteed and Preference Stocks Appropriation to General Reserve

The Interim Dividend of Two per cent. per annum which was paid on the Ordinary Stock for the half-year ended 30th June, 1920, absorbed £23,700 leaving a balance of £54,723 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 £16,023 to be carried to next year's account.

GOVERNMENT CONTROL.

The period of Government Control, having been extended for two years by the Ministry of Transport Act, 1919, will, in the absence of fresh legislation, expire on 15th August next. The matter is receiving the very careful attention of your Directors.

FUTURE OF RAILWAYS.

The position in regard to the future of the Company was explained at some length in the statement issued by the Chairman on 15th November last, a copy of which was sent to each shareholder. The negotiations with the Government then alluded to are proceeding.

GOVERNMENT OF IRELAND ACT, 1920.

Under this Act the functions heretofore performed by the Board of Trade and other Government Departments are to be transferred to the Council of Ireland, which is also empowered to make laws relating to Railways. Provisions were inserted at the instance of the Railway Companies, during the progress of the Bill through Parliament, reserving the rights of the Companies in regard to claims arising during the period of Control.

CARRIAGE OF GOVERNMENT TRAFFIC.

The controversy which arose in May, 1920, respecting the handling and conveyance of certain Government traffic was happily brought to an end in December, when all the men on this system disemployed as a result of the dispute, for whom work could be found, were reinstated.

BOILERMAKERS' STRIKE.

The Boilermakers' Strike, which has been in progress since August last, still continues, and prevents the resumption, in full, of the normal passenger and goods train services, which it had been hoped to restore, immediately on the termination of the Munitions difficulty.

DIRECTORS.

The Directors to retire by rotation are:—Major H. Cusack and Mr. Joseph Tatlow, and being eligible they ofter themselves for re-election.

AUDITOR.

Mr. Thomas Geoghegan 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, 8th February

H. CUSACK,

Chairman.

Broadstone Terminus, Dublin, 27th January, 1921.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1 20.

PART I.—FINANCIAL ACCOUNTS.

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

		Capital Auth	orised		Canital Creat	ed	1	Balance	
SPECIAL ACTS	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Balance Loans or D'b'nture Stock £	Total
I. Special Acts confer- ring Capital powers, which have been fully	£	£ s,	l. £ s.	d. £	£ 8. d.	£ 8. d.	£	£	£
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-			19.3						
ring Capital Powers, which have not yet been fully exercised— Midland Great Western Railway of Ireland									
Act, 1903	230,000	75,000 0	0 305,000 0	0 -	-		230,000	75,000	305,000
TOTAL £	4,761,980	2,422,966 0	0 7,184,946 0	0 4,531,980	2,347,966 0 0	6,879,946 0 0	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 (e)—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				100-
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	_	4,201,762	-	-	_	330,218

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

			Raised by Loans										
						Nominal Additions			Existing Amount of Stocks				
			Total Loans		or Deduc- tions on conversion	At 4 per cent.	At 41 per cent.	At 41 per cent.	Total Debenture Stocks	Debenture Stock			
				£	£	£	£	£	£	£			
Existing at 31st December, 1920 Existing at 31st December, 1919			I	2,347,966 2,347,966		1,376,927 1,376,927	769,339 769,339	201,700 201,700	2,347,966 2,347,966	2,347,966 2,347,966			
Increase Decrease		• •	=	=	-	=	=	=	= 1				
Total amount authorised to be raised by	Loans an	d Debentu	re Stocks in	n respect of	Capital cr	eated				2,347,966			
Total Amount raised by Loans and Deb	enture Sto	cks as abo	ve .	• •	-••		• •			2,347,966			
Ва	lance bein	ng availabl	e Borrowin	g Powers a	t 31st Dec	ember, 19	20						

Gr.

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

Br.

Amount Received during year	s. d. £ #. d.	4,201,762 0 0	2,347,966 0 0	440,000 0 0											167,916 12 1		7,157,644 12 1	77,592 8 8	£7,235,237 0 9
Amount Received Amount to 31st Dec. 1919.	\$ 8° q°	4,201,762 0 0	2,347,986 0 0	440,000 0 0			2.01					,			167,916 12 1		7,157,644 12 1		
By Receipts		SHARES AND STOCKS (No. 2)	DEBENTURE STOCKS (No. 3)	PARLIAMENTARY GRANTS	the control of the co		Premium on Shares and Stocks 57,453 3 2	Premiums on Debenture Stocks 132,622 14 9	TOTAL PREMIUMS 190,075 17 11		SHARES AND STOOKS 21,909 5 1	DISCOUNT ON LEBENTURE STOOKS	TOTAL DISCOUNTS 22,159 5 10		Balance of Premiums and Discounts		TOTAL RECEIPTS	BY BALANCE	TOTAL
Amount Expended Total	£ 8. d.	10 13 6 5,636,395 5 1		1,674 14 8 923,409 2 11		73,519 1 0	50,292 7 8	1,685 8 2 6,683,615 16 8	Or 565 0 0 332 019 18 9	71,961 17	70,803 4 5	1,144 15 5		22,329 12 7	53,368 15 3				1,120 8 2 7,235,237 0 9
Amount Expended	8. G.	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	17	70,803 4 5	1,144 15 5	IE	22,329 12 7	53,368 15 3				£7,234,116 12 7
To Expenditure		LINES OPEN FOR TRAFFIC		ROLLING STOCK	MANUFACTURING AND REPAIRING WORKS AND PLANT-	Land and Buildings	Plant and Machinery	TOTAL CAPITAL EXPENDITURE UPON RAILWAY	CANAT	HARBOURS AND WHARVES	Hotels	ELECTRIC POWER STATIONS, &C	LAND, PROPERTY, &C., NOT FORMING PART OF THE RAILWAY OR STATIONS:-	Used in connection with Railway Working	Not used in connection with Railway 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, 1920.

		Land and Compensation	Construction of Way and Stations, Engineering, etc.	Law Charges and Parliamentary Expenses	Tot	al	
Lines Belonging to the Company Open for Tr	AFFIC—	£ s, d,	£ s. d.	£ 8. d.	3	8.	d.
Land at Ballymote		10 13 6			10	13	6
Rolling Stock— Engines—Superheating					1,296	10	0
Steam Heating of Carriages Carriages—Steam Heating Apparatus Track Circuiting	::						6
TOTAL CAPITAL E	EXPENDED UPON RAIL	LWA Y		**	1,685	8	2
Canal. Depreciation and Disposal of Plant		• •			Cr. 565	0	0
TOTAL CAPITAL E	XPENDITURE FOR THE	YEAR	••		£1,120	8	2

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

Expenditure to			Esti	mated Further Expend	iture.
Expenditure to ate on Principal Works in Progress.			During the Year ending 31st December, 1921	Subsequently until Completion.	Total.
£ s. d.		Property Service Servi	£ 8, d,	£ 8. d.	£ 8,
	Lines Belonging to the Company Open for Traffi	C			1 8
	Mullingar—Track Circuiting		2,580 0 0	-	2,580 0
	ROLLING STOCK—				
	Engines—Superheating	•••	1,500 0 0	=	1,300 0 1,500 0
	Manufacturing and Repairing Works and Plan	T—			
1,316 14 6	Hotel at Rosse's Point, Co. Sligo	1		17,000 0 0	17,000 0
		TOTAL	£5,380 0 0	£17,000 0 0	£22,380 0
	Works not yet Commenced and in abeyance			7-7	

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

Stock, Share, and Loan Capital authorised but not yet cre	eated (as	per s	Statement 1	No. 1 (a))	£ 305,000	s. d. 0 0	£	8.	d
Stock and Share Capital created but not yet received (as per State	ment No.	2—)								
Amount Unissued						330.218	0 0	635,218	0	0
Loan Capital created but not yet available (as per Statement N	(o. 3)									
Available Borrowing Powers (as per Statement No. 3)	• •		04.0		• •					
Deduct Balance at Debit (as per Capital Accoun	nt No. 4)		• •		• •			77,592	8	8
						TOTAL		£ 557,625	11	4

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

										Year	1919
Receipts in respect of Railway Work under the terms of the agreement	ing and o	f separat Governm	e Busi ent in	nesses carri respect of t	ed on by	the Con	npany ilways	1,530,049		£ 3 1,277,352	£
Expenditure				3.			**	1,292,784	3 4	1,040,510	
			NET]	RECEIPTS		- 44	15	237,265	8	2	236,842
Miscellaneous Receipts (Net)—											
Rents from Houses and Lands					Dr.	4,190	12 10			545	
Rents from Hotels						250	0 0			250	
Other Rents, including Lump Su	m Tolls					4,508	6 9			4,346	M-0.7
Transfer Fees	3.5					164	2 6			148	
Baronial Guarantee						600	0 0			600	
Interest on Government Stock-			sit			138	9 4			138	
Interest on additional Capital E	xpenditur	е				1,362	0 0	2,832	5 9	1,000	7,02
	TOTAL	L NET IN	COME					£240,097	13 1	1	243,86

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

									_		Year 1919
Balance brought forward from last year's Account	• •	6.00						£ 21,104	8. 13	d. 3	£ 18,81
Net Income (as per Statement No. 8)	***	.,	,.		0.00			240,097	13	11	243,80
			TOTAL	• •	• •		• •	£261,202	7	2	262,6
Deduct-Interest, Rentals, and other Fixed Charges-					£	8.	d.				
Chief Rents, Wayleaves, &c., including lump sum Tolls				0.4	460	16	6				4
Interest on Debenture Stocks:—@ 4% @ 4½% @ 4½%			£ 55,077 32,696 9,076								55,0 32,6 9,0
Interest on Rentcharge Stock, @ 4%	010			• •	96,850 18,089		6 8	,			96,8 18,0
Rent of and Guaranteed Interest on Leased and Worked I Ballinrobe and Claremorris Railway Loughrea and Attymon Railway Debenture Interest Suspense General Interest	Lines—	• •			2,022 1,348 1,000 4,827	0	0				2,0 1,3 1,0 1,20
	Tor	AL	• •					124,598	11	0	120,9
Appropriation to General Reserve	of Fixed	Charge					• • • • • • • • • • • • • • • • • • • •	136,603 15,000 121,603	0	0	141,6: 15,00 126,6:
On 5% Preference Stocks— On 4% ,, ,,					15,000 43,181	0	0 8	121,000	10	-	15,0 43,1
	Тот	AL	• •				0 +	58,181	0	8	58,1
Salance available for Dividend on Ordinary Stock		• •						63,422	15	6	68,5
Dividend on Ordinary Stock, at 2% per annum		-	V					47,400	0	0	47,4
Balance carried forward to next year's Account								16,022		6	21,1
								£63,422	15	6	68,5

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

					-			Year 1919
Balance available for Dividends and Reserve after payment of Fixed Charg	ges, Year	1920 (as	per				d.	£
Account No. 9)	• •	• •	€	8,	d.	136,603 16	3 2	141,686
Deduct—Interim Dividend paid on Preference Stock @ 2½%			7,500	0	0			7,500 21,591
Interim Dividend paid on Preference Stock @ 2 % Interim Dividend paid on Ordinary Stock @ 1 %			21,590 23,700		0			23,700
			-		-	52,790 10	4	52,791
Undivided Balance at 31st December, carried to Balance Sheet		• •				£83,813	5 10	88,895

		-			,	Year 1919				Year 1
					l.	£	and the second	£ s	. d.	3
To Amount due to Bankers	• •		82,943	13	5	6,804	By Capital Account, Balance at Debit thereof, as per Account No. 4	77,592		1
" Unpaid Interest and Divide	ends		5,976	5	1	5,275	valorous, as por recount 140, 2	11,092	0	8 76,472
" Interest and Dividends accruing, and provided f	payable or		54,816	10	1	54,817	,, Cash in hand	31,341	19	8 16,100
, Amount due to Railway C	ompanies		244	18	8	182	., Investments in Consols @ par	5,538	9	0 5,538
" Superannuation or other	Provident		1.005	0	7.1		,, Stocks of Stores and Materials	223,334	3	8 169,87
Funds ,, Accounts Payable	• •		1,907 80,227			1,642 59,487	,, Outstanding Traffic Accounts	18,037	12	3 13,22
,, Liabilities accrued	• •		2,587	7	11	9,295	, Amount due by Railway Companies	1,226	1	2 1,02
" Miscellaneous Accounts	• •		32,434	18	11	31,713	,, Amount due by Railway Clearing			
, Depreciation Fund— Railway (including Maintenance)	Arrears of		129,747	0	1	106,297	., Amount due by Postmaster-General	20,853	3	0 2,50
							" Accounts Receivable	87,500	1	7 64,83
, General Reserve Fund	 £ 8.	d.	72,000	0	0	57,000	,, Miscellaneous Accounts	47,314	5	9 36,95
, Balance available for Dividends and Reserve as per Account No. 9—							,, Suspense Account for accruing De- benture Interest	22,734	14	6 23,73
Dividends General Reserve	121,603 16 15,000 0					126,686 15,000	., M.G.W.R. 4% Preference Stock, @ 83%	11,225	15	0 11,22
	136,603 16	2				141,686				
Less Interim Dividends paid, as per Statement No. 9 (a)	52,790 10	4	83,813	5	10	52,791 88,895				1
			00,010	J	10	00,000				4
			£546,698	14	3	421,497		£546,698	14	3 421,49

PART II.-STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A)-Mileage of Lines Open for Traffic.

							Runnin	g Line			C: 1:	To	tal o
				Lengof R Fin	oad,	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	S T inc	ingle rack ludii ding
				M.	CH.	M. CH.	M. CH.	M. CH.	M. CH,	M. CH.	м. сн	. м.	CI
LINES OWNED BY COMPANY—													
Main and Principal Lines-													
Broadstone to Galway		1.		126	74	104 26	_	-	_	231 20	26 10	25	7 3
Athlone to Westport				83	4	20 9	-		-	103 13	10 68	11	4
Mullingar to Sligo		• •		84	46	33 8	_		-	117 54	10 71	12	8 4
Total of Main and Principal Lines				294	44	157 43	_		CENTAGE TO SERVICE THE SERVICE OF	452 7	47 69	49	9 7
Minor and Branch Lines—													
Galway to Clifden				48	7	1 8	_			49 15	3 78	5	3
Clonsilla to Kingscourt				43	8	4 51	_	***************************************		47 59	7 20	5	4
Manulla to Killala					43	0 38	-		_	29 1	3 13		2
Westport to Achill					36	0 32			75550	26 68	1 71		8
Inny Junction to Cavan					58	0 44				25 22	1 20		6
Kilmessan to Athboy					15	0 20	0 4	_	-	12 39	1 69		4
Kilfree to Ballaghaderreen			• •		64	0 20	0 1		-	9 64	0 57		0
Nesbit Junction to Edender	• •				29	0 9			N.E.	9 38	1 3		0
Streamstown to Clara		• •	• •		29					7 29	0 64	_	8
							4-						-
Crossdoney to Killeshandra			* *	7		2 10	0 5		A A	7 1	0 69		7
Liffey Junction to North W	811		• •		12	3 12	0 5	-		6 29	6 10		_
Westport to Westport Quay		• •	010	2	5	0 3	-			2 8	0 27		2
TOTAL	gne .	• •	• •	516	31	168 20	0 9			684 60	77 6	76	1 (
LINES LEASED OR WORKED BY THE	COMPAN	Y											
Ballinrobe and Claremorris I				12	48		_		-	12 48	1 6		13
Loughrea and Attymon Rail	way			9	7	_	-	-	5-	9 7	2 11	1	11
TOTAL	0.0		474	21	55	-	G. Hillians		Standard	21 55	3 17	2	4
GRAND TOTAL				538	6	168 20	0 9	Produced Statement Specialist Statement		706 35	80 4	78	36
GRAND TOTAL-	-Voar 1	919	0.0	538	6	168 20	0 9			706 35	80 27	MC	36

II.-ROLLING STOCK.

Description	Number	Number	
Tender Engines (Wheel types)	32	32	(B)—Rail Motor Vehicles. NOT APPLICABLE TO THIS COMPANY
4-4-0	22	22	
0-6-0	68	68	
Tank Engines			
0 6 0	17	17	
		6-51 K	(C)—Trains worked by Electric Power.
			NOT APPLICABLE TO THIS COMPANY
	139	139	
Cenders	122	122	

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

(E)-Merchandise and Mineral Vehicles.

	919	Sea	ts or Be	erths	Yea	r 1919			(
	Number	1st Class	3rd Class	Total	Num ber	Seats or Berths Total		Number	Number
The same and the sale for the fill the same as entired the same of the fill the same of the sale for the fill the same of the							OPEN WAGONS-		
PASSENGER CARRIAGES							Under 8 Tons	163	163
Carriages of Uniform							8 and up to 12 Tons	296	296
Class	173	1.457	5,559	7,016	175	7,054	Over 12 and up to 20 Tons	200	-
Composite Carriages	38	596		1,384	37		Over 20 Tons (other than special		
Restaurant Cars	2	24	24	48	2	1,338			
Miscellaneous	1	24	del X	24	1	48	COVERED WAGONS-		
alano Osadaa O Gab				29	1	24	Under 8 Tons	1,713	1,713
			- Other services of the last				8 and up to 12 Tons	40	40
TOTAL	214	2.101	6.371	8, 472	04~	0.404	Over 12 and up to 20 Tons		-
				0, 112	215	8,464	Over 20 Tons	_	-
Sleeping		-	-		-				
			-		-		MINERAL WAGONS-		
Total Passenger		1					Under 8 Tons	-	-
Carriages	214			8,472	015	8,464	8 and up to 12 Tons	distance of	-
		*	_	0, ± 12	210	0,404	Over 12 and up to 20 Tons	-	_
OTHER COACHING							Over 20 Tons		-
VEHICLES				_		1 48			
Post Office Vans	4				4	1.51	Special Wagons (for loads of exceptional dimen-		
Luggage, Parcels, and					- 1	1 556	sions and weight)	7	7
Brake Vans	39				39		Cattle Trucks	505	505
Carriage Trucks	24			=	24		Rail and Timber Trucks (including Twin Trucks)	73	73
Horse Boxes	60				60		Brake Vans	63	63
Miscellaneous	60				60	9	Miscellaneous	2	.2
Total other Coach-								5	
ing Vehicles	187			2	187				
Total Coaching		1					TOTAL	0.000	0.040
Vehicles	401				402		TOTAL	2,862	2,862

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

												Number	Year
													Num
Gasholder Trucks						·							F.
Locomotive Coal Wagons							• •					140	
Ballast Wagons		10								**		136	14
Mess and Tool Vans						• •	• •	• •	• •	•••		10	12 18
Breakdown Cranes				• •	• •	• • •		• •		• •		10	
Travelling Cranes					• •	• •	**	• •	• •			2	
Rail Motor Vehicles	**	• •	1.			• •		• •				2	
Miscellaneous			.,		4/4					- **	9.8	1	
				• •	• •				• • •			4	
			To	TAL	••			***		*.*		294	25
Horses for Shunting	••	• •		• •				010	• •	• •		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		

VI.—DOCKS, HARBOURS, AND WHARVES.

Name	Length of Quay
Spencer Dock	сн. 43

VII.—HOTELS.

	Name					Situation
Railway Hotel, Galway	 • •		**-	* *	 	Co. Galway
Railway Hotel, Recess	 7.4	• •	**		 	Co. Galway
Railway Hotel, Mallaranny	 				 **	Co. Mayo

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

Land	Acreage	Acreage Year 1919	Houses	Number	Number Year 1919
Agricultural Land	36	36	Labouring Class Dwellings	400	-
Urban and Suburban Land	36	36	Houses and Cottages for Company's Servants Other Houses and Cottages	15	486 15

IX.—OTHER INDUSTRIES (IF ANY).

NOT APPLICABLE TO THIS COMPANY.

XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains)		Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey) Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		(Including Empty Trains run for Traffic purposes on either the Forward or			Shunting. Miles.		Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	ing Light, &c.)	MATIOS
C—Miles Run by the Company's Engines— (1) Steam Tender and Tank Engines—	966,690	897,748	1,864,438	975,323	959,470	1,934,793	123,749	393,989	179,037	2,631,568
Do. do. Year 1919	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 of the Ministry of Transport.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passengers	Number Originating on the Company's System	Year 1919
Ordinary— lst Class 3rd ,,	86,770 1,058,932	105,543 1,245,685
TOTAL	1,145,702	1,351,228
SEASON— lst Class 3rd "	161 112	229 164

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage Originating on the Company's System	Year 1919
Merchandise Coal, Coke, and Patent Fuel Other Minerals	336,076 26,551 11,659	TONS 328,008 29,728 12,819
Total	374,286	370,549
	Number	Number
Live Stock	998,627	936,880

The figures shewn in Returns XIII and XIV do not include Traffic conveyed free on behalf of H. M. Government up to 30th March, 1920.

The remainder of these Returns is omitted under authority of the Ministry of Transport.

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

Originating on the Co	mpany's Syst	em	Tons	Year 1919 Tons
Ale and Porter (include			16,692	_
Bacon and Hams, Bu		ggs	23,645	
Brewers' Grains			355	
Bricks, common			1,458	
Flour and Bran, Sharp	os and othe	r Flour		
Mill Offal			74,010	
Grain			51,515	
Groceries (excluding l	Bacon, Han	ns, and	13,240	
Butter)				-
Manure			20,079	_
Oil Cake and Cattle F			8,011	<u> </u>
Potatoes			5,420	
Stone for Roadmakin	gpurposes		15	
Timber			27,637	
Ton	TAL		242,077	

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

Origina	ting on	the Company	v's System	1.	Number	Year 191
			Number			
Horses					6,684	7,43
Cattle					315,388	317,78
Calves					23,307	25,44
Sheep					440,222	385,12
Pigs					212,670	199,99
Miscellan	eous	1.			356	1,10
		133				
			b			
				-		
		TOTAL			998,627	936,88

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920
	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the	6,765,221	6,767,182	6,770,088	7,221,425	7,227,532	7,231,919	7,234,117	7,235,23
Company (No. 8)	241,261	237,395	218,793	207,348	239,170	237,211	236,842	237,26
Miscellaneous Receipts, Net (No. 8)	9,776	9,879				8,942	7,027	2,83
Total Net Income (No. 8)	251,037	247,274	228,877	217,154	247,162	246,154	243,869	240,09
Interest, Rentals, and other Fixed Charges (No. 9)	121,077	121,599	120,408	123,146	122,946	123,842	120,996	124,59
Dividends on Guaranteed and Preference Stocks (No. 9)	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,18
Balance after Payment of Preference Dividends (No. 9)	71,779	67,495	50,288	55,848	64,482	66,213	68,505	63,42
Dividend on Ordinary Stock (No. 9)	71,100	47,400	47,400	47,400	47,400	47,400	47,400	47,40
Rate per cent	3	2	2	2	2	2	2	
Surplus	679	20,095	2,888	-	18,635	16,730	17,292	,9,91
Deficit	_		-	11,573			-	_
Appropriation to Reserve	-	10,000	_	_	10,000	15,000	15,000	15,00
Brought forward from previous year	6,359	7,038	17,133	20,021	8,448	17,082	18,813	21,10
Carried forward to subsequent years	7,038	17,133	20,021	8,448	17,082	18,813	21,105	16,02

WM. SMYTH,

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, January 27th, 1921.

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, January 27th, 1921.

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.

Examined and approved.

PRICE, WATERHOUSE & CO.,

Chartered Accountants.

Dublin, 27th January, 1921.

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of Receipts	8	Map	1
			10
		Mileage, Demurrage, and Wagon Hire	_
Cl1	11	Mileage—Engine	12
Capital Account—Estimated further Expenditure.	11 7	Mileage—Engine	9
	6	Do. of Lines run over by Company's Engines.	12
Do. Receipts and Expenditure . Capital Authorised and created by the Company .	7		_
Do. created and showing proportion issued .	5		
Do. Expenditure. Details for year			
Do. Powers and other assets available to meet			
further expenditure on Capital Account	7	Net Income—Proposed appropriation of	8
Do. raised by Loans and Debenture Stocks .	5		
Carriages—Maintenance and Renewal—Abstract B 2	_		
Do. under Repairs in Shops		Parcels and Goods—Expenses of Collection and	
Certificates as to upkeep of Company's property.	The second secon	Delivery—Abstract \hat{F}	_
Continuates as to upkeep of company a property .	13	Passenger Traffic and Receipts	12
Certificate, Auditors'		Proposed appropriation of Net Income	8
~ 1: TT 1: 1	10		
Coaching Vehicles	10		
		Railway Service Vehicles	10
		Dailman Warling Descints and Ernenditure	
Debenture Stock Capital raised by	5	Receipts—Passenger Traffic	
Demurrage and Wagon Hire		Do. Goods Traffic	_
Directors	2	Receipts and Expenditure—Capital Account .	6
Demurrage and Wagon Hire Directors Directors' Report	3	Do. Railway Working .	
Dividends—Statement of Interim	8	Do. Whole undertaking .	8
Do. Debenture, Guaranteed, and Preference		Do. Canals	-
Stocks	8	Receipts—Passenger Traffic Do. Goods Traffic Receipts and Expenditure—Capital Account Do. Railway Working Do. Whole undertaking Do. Canals Do. Docks, Harbours, etc.	_
Docks, Harbours, etc.	11	Do. Hotels—Mallaranny &	
		Recess	
		Recess Hotel Report of Directors Revenue Receipts and Expenditure. Whole under	11
		Report of Directors	3
Electric Power and Light Account		receipts and Expenditure—Whole under-	
Engine Mileage	12		8
Electric Power and Light Account Engine Mileage		Rolling Stock—Maintenance and Renewal of	
Goods	-	Royal Canal	-
		Running Expenses	_
		Running Powers—Receipts and Payments—	
		Abstract G	_
Financial Results—Summary of	12		
	7 00		
	- C - 1		
0.1 TT 3	- 1	Share Capital and Stock created showing proportion	
Galway Hotel	11	issued	5
General Balance Sheet	9	Service Vehicles	10
General Charges—Abstract E	-	Spencer Dock	11
General Charges—Abstract E Goods Traffic and Receipts Goods—Expenses of Collection and Delivery	1 2	Summary of Financial Results	12
Goods—Expenses of Collection and Delivery .	Z		
	7 1 4 7		
	200		
Horses (Shunting)	10	Tonnage Mineral and Merchandise carried	12
Horses (Shunting)		Traffic Expenses—Abstract D	
Do. Receipts and Expenditure .		Traffic and Receipts—Goods	
Houses and Cottages		Do. do. Passengers	
	· 1		
Income—Proposed appropriation of net	8	Vehicles—Railway	10
Interim Dividends Paid—Statement of	8	Do. Repaired and Waiting Repair	
		,	
Land and Property	11		
Lines open for Traffic—Mileage of	9	Wagons-Maintenance and Renewal-Abstract B	-
Do. run over by Company's Engines—Mileage of	12	Way and Works-Maintenance and Renewal-	
Live Stock carried by Goods Trains	12	Abstract A	-

Wicklow Hd. 🖾 Lambay I. S SEA anfield Pt. .Ireland's Eye Mizen Hd. klow Hd. • Hilltown NMOGN Clogher Hd. DROGHEDA Laragh Wicklow BAY Newtown Mt. Kennedy DUNDALK, WICKLOW Dundrum IRELAND ARMAGH BECTIVE Markethil Keady CARLOW KILDARI MONAGHAN OF Ballviamesduff ROSSBONEY N'S CO. RAILWAY Tullamore .Kilbe Mountrath KING'S CO ONGFORD WESTERN THLONE EITRIM TIPPERARY Templemor ROSCOMMON Killimor LAGHADEREEN O LOUGHREA CASTLEREA GREAT O COLLOONEY SLIGO SLIGO BAY Roskeeragh Pt.Z MIDLAND GALWAS BALLINROBE apatrick Hd. Clare Casi GALWAY BAY MAP OF THE Black Hd. ARAN IS. G COUNTY of Mohe Sheffry Hag's Hd. Lines over which M.G.W. Railway Mutton 1. has running powers Carrowmore Pt. Clare I. CLEW BAY: Donegal Pt. Golam Hd. & Castle Pt Lines owned by M.G.W. Railway. In In Lines leased to M.G.W. Railway 20 23 30 Emlagh Pt Inishturk I. 27 + Annagh Hd. County Boundaries Mannin Bay Inishbofin Inishark ace - Other Railways Slyne Hd. Omey I. Achill Hd. 6 1 3 0.0 0 IN İ V 7

REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

TOR

Year ended 31st December, 1920.

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 10th 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, 1920, and to transact the ordinary business of the Company.

Dated this 5th day of January, 1921.

H. C. CUSACK, Chairman PERCY A. HAY, Secretary.

BRO'ADSTONE TERMINUS,
DUBLIN.

Browne & Nolan, Limited Printers, Dublin



MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR YEAR ENDED

31st DECEMBER, 1920.

MEMBERS OF COMMITTEE.

CHAIRMAN—MAJOR JOHN A. W. O. TORRENS, Moylena, Muckamore, Co. Antrim

CHARLES BOOTH, Elmhurst, Aigburth, Liverpool.

ARCHIBALD F. COOKE, Government House, Londonderry.

OGILVIE B. GRAHAM, Larchfield, Lisburn, Co. Antrim.

MAJOR JOHN W. HILLS, M.P., Highhead Castle, Carlisle.

COLONEL SIR HERBERT M. JESSEL, Bart., C.B., C.M.G., 24 South Street, Park Lane, London, W.I.

MAJOR THE RT. HON. VISCOUNT MASSEREENE AND FERRARD, D.S.O., Antrim Castle, Antrim.



MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

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

- No. 1 (a) Nominal Capital Authorised, and Created by the Company.
- 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.
- No. 2 Share Capital and Stock Created, as per Statement No. 1 (α), showing the proportion issued.
- No. 3 Capital Raised by Loans and Debenture Stocks.

Not applicable to this Committee.

Dr.

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

Cr.

To Expenditure	Amount expended to 31st Dec. 1919.	Amount expended during year, as per No. 5.	Total.	By Receipts.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.
Lines open for Traffic	2,610,042 7 10	2,619 18 8	2,612,662 6 6	Midland Railway Company	
Lines not open for Traffic	458 4 !	1,712 15 11	2,171 0 0	to 31st December, 1919	3,442,293 5 8
Lines jointly owned	1,475 11 8		1,475 11 8	Year 1920	8,055 6 6
Rolling Stock	551,966 15 10		551,966 15 10		
Manufacturing and Repairing Works and Plant—					
Land and Buildings	33,906 6 4		33,906 6 4		
Plant and Machinery	13,570 16 4		13,570 16 4		
Total Capital expended upon Railway	3,2 11, 4 20 2 1	4,332 14 7	3,215,752 16 8		
Horses	3,947 6 6		3,947 6 6		
Road Vehicles employed in the collec- tion and delivery of Parcels and Goods, and in the Conveyance of Passengers—					
Goods and Parcels Road Vehicles	2,124 19 3		2,124 19 3		
Passenger Road Vehicles	3,616 3 6	2,000 0 0	5,616 3 6		
Steamboats	21,510 0 0		21,510 0 0		
Hotels	116,528 16 8		116,528 16 8		
Land, Property, etc., not forming part of the Railway or Stations—					
Not used in connection with Rail- way working	25,145 17 8	1,722 11 11	26,868 9 7		
Subscriptions to other Companies (for details, see Table No. 4 (a)	18,000 0 0		18,000 0 0		
Belfast Central Railway— Redemption of Rent	40,000 0 0		40,000 0 0		
Total Expenditure£	3,442,293 5 8	8,055 6 6	3,450,348 12 2	TOTAL RECEIPTS£	3,450,348 12 2

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

Name.	Amount.	Nature of Security or Investment.
	£ s. d.	
Ballycastle Railway Company	18,000 0 0	1,800 Ordinary Shares of £10 each.

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

	Land and Compensation,	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	Total.
Lines belonging to the Company open for Traffic:-	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Additional Station and Siding Accommodation, etc. :-				
Whitehead		90 18 0		90 18 0
Larne,,.		375 19 11		375 19 11
Kilrea		1,013 6 2		1,013 6 2
Londonderry		497 13 9		497 13 9
Kells and Baltyboley		1,204 13 10		1,204 13 10
Halt removed and Signalling demolished		Cr. 562 13 0		Cr. 562 13 0
Lines belonging to the Company not open for Traffic:— Coleraine Deviation	1,839 5 0	Cr. 39 13 0	Cr. 86 16 1	1,712 15 11
Road Vehicles employed in the collection and delivery of Parcels and Goods and in the conveyance of Passengers—				4,332 14 7
1 Motor Omnibus				2,000 0 0
Land, Property, etc., not forming part of the railway or stations:-				
Not used in connection with railway working:—				
Killagan—Additional room, Station Master's House			,	165 3 9
Portstewart— do		•••••		413 17 1
Sundry Gatehouses—Additional rooms				1,143 11 1
TOTAL CAPITAL EXPENDITURE FOR THE YEAR			££	8,055 6 6

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

Expenditure to date on Principal		Estimated Further Expenditure.					
Vorks in Progress.		During the Year ending 31st Dec., 1921.	Subsequently until completion.	Total.			
£ .	Lines belonging to the Company open for Traffic:	£	£	£			
	Additional Station and Siding Accommodation, etc.:						
	Belfast	2,373		2,373			
	Coleraine	295	9000	295			
	Rathkenny	180		180			
	Manufacturing and Repairing Works and Plant	400		400			
	Land, Property. &c., not forming part of the railway or stations:-						
1,144	Not used in connection with railway working,	1,076		1,076			
	TOTAL£	4,324		4,324			

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

Not applicable to this Committee.

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

			Year 191
	43,4		
ceipts in respect of Railway Working and of Separate Businesses carried on by the Committee under the terms of the	£ s.	d.	£
Agreement with the Government in respect of the Control of Railways	1,007,280 12	11	
penditure	876,699 18	8	
Net	130,580 14	3	132,458
SCELLANEOUS RECEIPTS (Net)—			
Rents from Houses and Lands	Dr. 744 16	7	Cr. 83
Other Rents	1,535 2	8	1,42
Interest on Investment in Larne and Stranraer Steamship Joint Committee	860 8	0	86
General Interest	1,638 6	5	80
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)	1,141 15	4	1,11
Proportion of Guaranteeing Companies' contributions towards loss in working Larne and Stranraer Steamers—less			
Interest on Subscribed Capital	8,838 5	7	7,25
Total Net Income	143,849 15	8	144.76

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

			Year 1919.
Balance brought forward from last year's Account		£ s. d	£
Net Income (as per Statement No. 8)		143,849 15 8	144,760
Total		145,580 19	144,760
Deduct—Interest, Rentals and other Fixed Charges—			
Interest on Superannuation and other Funds	57 16 1		43
Chief Rents, Wayleaves, &c	1,261 4 11		1,257
Interest on Temporary Loans	43 4 0		52
Proportion of Depreciation of Investment in Consols (now Converted into War Loan Stock)—Larne and Strangaer Steamship Joint Committee	856 2 8		856
			The same
		2,218 7	2,208
Amount available for payment of Interest on Capital after payment of Fixed Charges	• • • • • • • • • • • • •	143,362 11 1	142,552
Amount appropriated for Interest on Capital Invested in the undertaking		140,989 12	140,821
Surplus—as per Balance Sheet		2,372 19 8	1.731

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

Not applicable to this Committee.

Statements Nos. 10 to 17 inclusive, and Abstracts A to J inclusive, are omitted under the Authority of the Ministry of Transport.

No. 18—GENERAL BALANCE SHEET.

Dr.						Cr.
		Year 1919.				Year 1919.
Co Unappropriated Balance of Net Income	£ s. d. 2,372 19 8	£ 1,731	By Cash at Bankers and in hand£30,929 10 1	£ s.	d.	£
Temporary Loans	1,080 0 0	1,080	Cash on Deposit at Interest 4,944 3 7			
Amount due to Railway Companies and				35,873 13	8	26,880
Committees	329 4 5	716	Investment in Government Securities	23,388 10	0	26,599
Superannuation and other Provident Funds	14,084 14 7	7,834	Stock of Stores and Materials	193,860	5	139,539
Amount due to Postmaster General	153 15 8	154	Outstanding Traffic Accounts	40,265	7	28,251
Accounts Payable	51,295 7 11	44,466	Amount due by Railway Companies and			
Liabilities Accrued	4,048 2 11	3,365	Committees	2,381 11	2	6,475
Miscellaneous Accounts	27,693 19 3	24,346	Amount due by Railway Clearing-Houses	2,675 12	3	1,490
Midland Railway Co	53,399 9 11	18.556	Accounts Receivable	43,155 13	0	27,202
Redemption of Lease	397 9 4	372	Miscellaneous Accounts	15,128	9	10.828
Depreciation Funds:—			Portrush Harbour Company—			
Railway(including Arrears of Maintenance)	148,263 1 5	113,788	Tramway Loan Account	1,593 13	4	1,594
Steamboats (including Insurance Fund)	32,416 4 3	29,544				
Hotels	2,788 3 10	2,906				
Ceneral Reserve Fund	20,000 0 0	20,000				
£	358,322 13 2	268,858	٤	358,322 13	2	268,858

PART II. STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

					Runn	ing Lines.						Tot	al of	Y 6	19.		
	of F	ngth load. rst ick.	Second Track		Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	(red to S	Miles uced ingle ck).	reduced to Single Track.		to Single		Single Track, including Sidings.		Total o Single Track, includin Sidings	
	M.	Ch.	M. Ch	n.	M. Ch.	M. Ch.	M. Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.		
INES OWNED BY COMPANY:— MAIN AND PRINCIPAL LINES—													3				
Broad Gauge: Belfast to Londonderry	95	18	36 4	5	0 68	0 32	0 20	133	23	28	58	162	1	162	0		
Greenisland to Larne Harbour	17	47	4 1		0 47	0 9	0 1	22	42	5	68	28	30	28	30		
Cookstown Line	28	70	0 6	6	- 0	-	-	29	56	5	45	35	21	35	21		
Portrush Branch	5	72	0 5	0	0 14		-	6	56	1	38	8	14	8	14		
Narrow Gauge:																	
Larne Harbour to Retreat	41	44	0 3		Acres 1		-	41	78		63	49	61	49	60		
Londonderry to Strabane	14	22	0 2	26				14	48	1	35	16	3	15	71		
Total of Main and Principal Lines	203	33	42 7	9	1 49	0 41	0 21	248	63	50	67	299	50	299	36		
Minor and Branch Lines—																	
Broad Gauge:																	
Ballyclare Branch	3	47	0 1	1	_			3	58	0	61	4	39	4	39		
Derry Central Line		19	0 7	14	-		-	30	13	2	4	32	17	32	17		
Draperstown Line		51	-		_	-	_	6	51	0	57	7	28	7	28		
Limavady Junction to Dungiven	13	42			-	-	-	13	42	2	21	15	63	15	63		
Goods Lines	0	73			-			0	73	-	-	0	73	0	73		
Narrow Gauge :																	
Doagh Branch	5	78	-		-	-		5	78	1	23	7	21	7	21		
Portstewart Tramway	1	67	0 1	0	_	_	-	1	77	0	3	2	0	2	6		
TOTAL	265	10	44 1	4	1 49	0 41	0 21	311	55	57	76	369	51	369	37		
LINDS TOTALLY ORDER (COMPANY) CHAPE																	
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP):—							12										
Broad Gauge:													255				
Portrush Harbour Tramway	0	16			_	_	-	0	16	0	6	0	22	0	22		
GRAND TOTAL			44 1-		1 49	0 41	0 21	311		58	2	369	73	369	59		
Ditto. Year 1919	265	26	44 1	1	1 49	0 41	0 21	311	71	57	68	369	59				

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

	Miles Authorised.		neted and not or 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
LINES OWNED BY THE COMPANY:— New Lines—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Coleraine Deviation Ditto. Year 1919	0 54 0 54				0 54 0 54

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

Omitted under authority of the Ministry of Transport.

II.—ROLLING STOCK.

De	scription.	Number.	Year 1919.	
			Number.	
Tender Engines :—				
2 - 4 - 0		 25	25	
4 — 4 — 0		22	22	
0 - 6 - 0		16	16	
0 — 4 — 2	* * * * * * * * * * * * * * * * * * * *	 1	1	
Cank Engines —				
I WILL SUSTICE				
2 - 4 - 0		5	6	
0 - 4 - 0		5	5	
0 - 4 - 2		2	2	
0 - 6 - 0		3	3	
		1	1	
2 — 6 — 0		0		
		6	5	
2 — 6 — 0		86		
2 — 6 — 0			5	

(B.)—Rail Motor Vehicles.

(C.) -- Trains Worked by Electric Power.

Not applicable to this Committee.

(D.)—Coachir	ng Vel	nicles (other	than 1	Electric	2).		(E.)—Merchandise and Mineral Veh	icles.	
	er	2	Seats or	Berths		Year	1919.			Year
	Number	lst Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths, Total.		Number.	Number.
Passenger Carriages. Carriages of uniform class Composite Carriages Restaurant Cars		411 1,109 124	100 1,295	6,642 851	7,153 3,255 124		7.153 3,255 124	Open Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons	393 959 97	393 959 97
Total Passenger Carriages OTHER COACHING VEHICLES		1,644	1,395	7,493	10.532	224	10,532	Over 20 tons (other than special) Covered Wagons— Under 8 tons	196 572	196 572
Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes. Miscellaneous	39 8 23					39 8 23 79		Mineral Wagons— Under 8 tons	89 60 3 29	89 60 3 29
Total other Coaching Vehicles						152		Rail and Timber Trucks Brake Vans	52 39	52 39 2.495

(1920).

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

	Number.	Year 1919. Numbe
Gasholder Trucks	3	3
Gasholder Trucks Locomotive Coal Wagons	37	37
Ballast Wagons and Ballast Brake Vans	73	73
Ballast Wagons and Ballast Brake Vans Mess and Tool Vans	3	5
Rreakdown Cranes	1	1
Travelling Cranes Sleeping and Mess Vans Miscellaneous	5	é
Sleeping and Mess Vans	2	2
Miscellaneous	2	2
Total	126	120
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.

IV.—STEAMBOATS.

	Number.	1919.		Date of Construction	Indicated Horse	Registered Tonnage.
		Number.			Power.	Tons.
Goods and Parcels Road Vehicles—			Steamboats over 250 tons net— Princess Maud	1904	6,000	687
Road Motors for Goods and Parcels	1	1	Princess Victoria	1912	7,500	702
Horse Wagons and Carts.	169	169				
Miscellaneous	3	3				
TOTAL	173	173		(Number)		
Passenger Road Vehicles—			Total		13,500 13,500	1,389 1,389
Road Motors	3	2				
Omnibuses	8 4 3	8 4 3	The above Steamboats are owned join and Wigtownshire Railways portions being 21.403% and 78	Joint Commit	tee, the own	
Horses for Road Vehicles	122	125				

V.—CANALS.

VI.-DOCKS, HARBOURS, AND WHARVES.

Not applicable to this Committee.

VII.—HOTELS.

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

Name.	Situation.	Land.	Acreage.	Year 1919.
	•			Acreage.
Northern Counties	Portrush	Agricultural Land		
Midland Station	Belfast	Urban and Suburban Land	A. R. P. 7 2 19	
Laharna	Larne			Year
		Houses.	Number.	1919.
				Number.
		Houses and Cottages for Company's Servants	109	109
		Other Houses and Cottages	10	10

IX.—OTHER INDUSTRIES.

Not applicable to this Committee.

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

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

Omitted under Authority of the Ministry of Transport.

XII.—ENGINE MILEAGE.

		(Loaded Trains.) fo			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Total Engine Miles.
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	&c.)	
Section C-MILES RUN BY THE COM- PANY'S ENGINES-										
(1) Steam Tender and Tank Engines—	953,251	411,113	1,364,364	960,388	414,023	1,374,411	69,858	340,973	104,751	1,889,993
Year 1919	866,757	403,689	1,270,446	882,844	415,751	1,298,595	66,266	371,913	88,992	1,825,766

The remainder of Return XII, is omitted, under the Authority of the Ministry of Transport.

XIV.-GOODS TRAFFIC AND RECEIPTS. XIII.—PASSENGER TRAFFIC AND RECEIPTS. Year, 1919. Year, 1919. Number Tonnage originating on the originating Tonnage Number Class of Passenger. on the originating on the Company's originating on the Company's Company's System. System. System. System. Tons. Ordinary-538.569 538,913 Merchandise . . . let Class..... 39,667 62,811 Coal, Coke, and Patent Fuel..... 216,605 201,835 95.335 88.734 Other Minerals..... 168,803 141,803 2,639,243 2,490,788 923,977 882.551 TOTAL Workmen 418,998 495,858 3,115,047 3,216,387 Number originating on the Company's Number originating on the Company's System. Season-System. 1st Class 317 319 2nd Class 546 564 2,837 2,418 3rd Class Liva Stock 197,419 141.673

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

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.

AND THE PARTICULAR OF THE PART	70 111111101	doobs Trans.				
Originating on the Company's System.	Tons.	Onigination on the Company's God-	N°l	Year 1919.		
Originating on the Company's System.	LOHS.	Originating on the Company's System.	Number.	Number.		
Merchandise—						
Ale and Porter (including empties)	3,610	Horses	1,174	945		
Bacon and Ham, Butter and Eggs	7,140					
Flour and Bran, Sharps, and other Flour Mill Offal	37,639	Cattle	140,295	80 234		
Grain	57,685	Calves	11,122	6,115		
Groceries (excluding Bacon, Hams and Butter)	5,736		,	0,110		
Manure	39,058	Sheep	67,378	50,398		
Oil Cake and Cattle Foods	23,988	Pigs	8,740	3.070		
Potatoes	129,348	1180	0,110	0.070		
Flax, Tow, Linen and Yarn	19,083	Miscellaneous	311	960		
Timber	15,191					
Coal, Coke, Patent Fuel, &c	216,605					
Other Minerals—	7 7 7 8					
Brewers Grains	7,664					
Bricks, Common	14,188					
Iron Ore	27,701					
Sand	12,062					
Stone for Road Making Purposes	40,558	-				
		TOTAL	229,020	141,722		
TOTAL	657,259					

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

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

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	3,411,399	3,428,004	3,433,327	3,437,033	3,437,558	3,436,677	3,442,293	3,450,349
Gross Receipts from Businesses carried on by the								
Company (No. 8)	444,179	434,264	448,138	483,786	558,255	656,880	806,679	1,007,281
Revenue Expenditure on ditto (No. 8)	307,802	303,870	315,984	361,371	422,028	526,906	674,221	876,700
Net Receipts of ditto (No. 8)	136,377	130,394	132,154	122,415	136,227	129,974	132,458	130,581
Miscellaneous Receipts net (No. 8)	8,885	7,813	7,160	8,196	7,898	12,649	12,302	13,269
Total Net Income (No. 8)	145,262	138,207	139,314	130,611	144,125	142,623	144,760	143,850
Interest, Rentals, and other Fixed Charges (No. 9)	2,472	2,434	2,372	2,359	2,252	2,241	2,208	2,218
Appropriated for Interest on Capital	140,105	140,063	140,561	130,483	130,873	131,382	140,821	140,990
Surplus or Deficit	2,685	4,290	3,619	2,231			1,731	642
Appropriation to Reserve		_	-	-	11,000	9,000		_
Brought forward from previous year	7,455	10,140	5,850	2,231	_		_	1,731
Carried forward to next year	10,140	5,850	2,231	_	_		1,731	2,373

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 subsequent to August 4th, 1914.

BOWMAN MALCOLM,

4th February, 1921.

Engineer.

Certificate Respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in good working order and repair, so far as has been possible having regard to the requirements of the Government and to the effect of the War subsequent to August 4th, 1914.

BOWMAN MALCOLM,

4th February 1921.

Locomotive Engineer.

(Signed for the Committee)

JOHN A. TORRENS,
Chairman of the Committee.

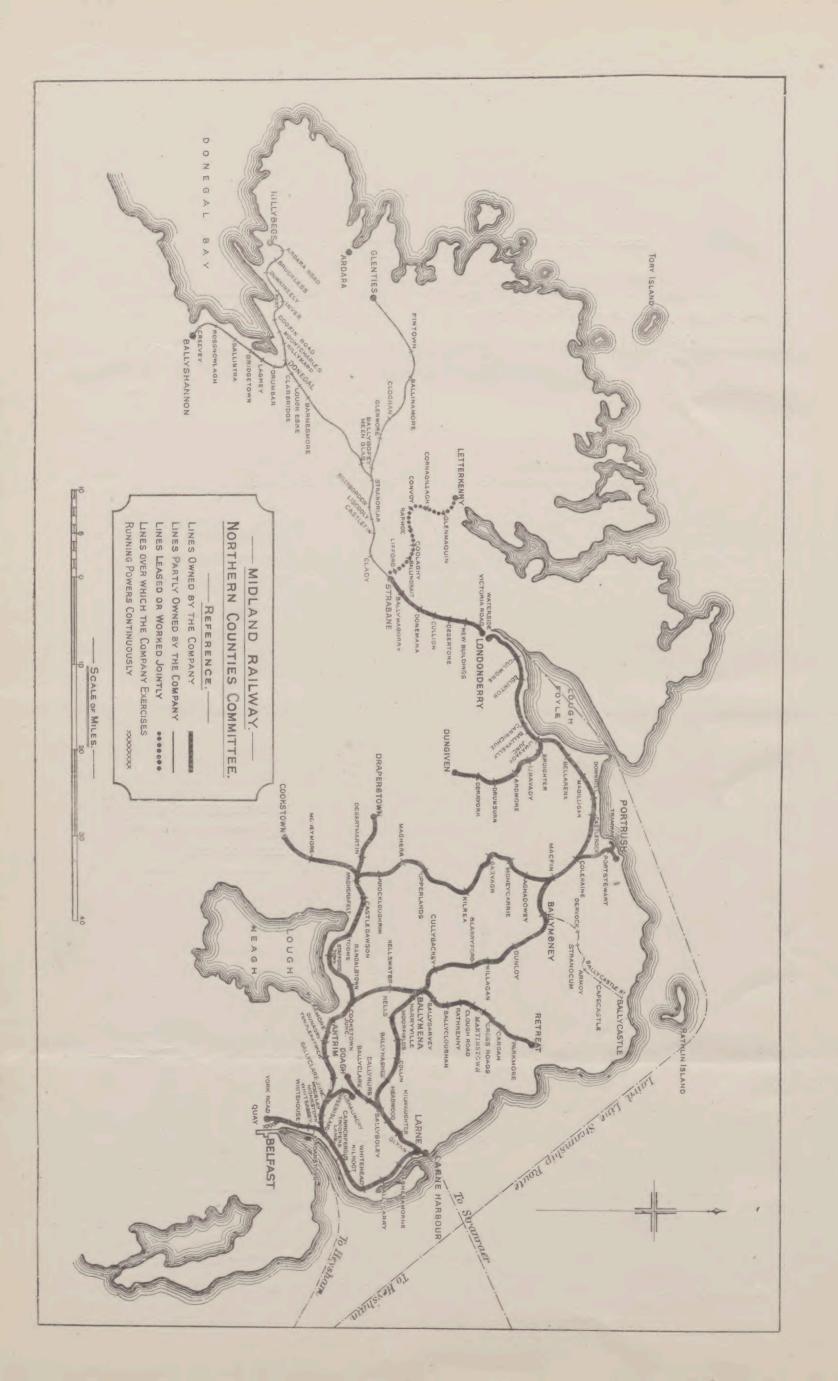
JAMES COWIE,
Secretary of the Committee

Auditors' Certificate

We hereby certify that the above Yearly Accounts of the Northern Counties Committee contain a full and true Statement of its financial condition.

G. WALTER KNOX, F.C.A., GERALD MARSH,

Auditors.



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Midland Railway Company
(Northern Counties Committee).

Financial Accounts

AND

Statistical Returns.

YEAR 1920.

SECRETARY'S OFFICE, RECEIVED

REPORT OF DIRECTORS

Statement of Accounts and Statistical Returns

For YEAR ENDED 31st DECEMBER, 1920.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

RAMSAY'S HOTEL, SLIGO,

On FRIDAY, the 25th day of FEBRUARY, 1921.

At ONE o'clock p.m.

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 1920, 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 Ministry of Transport by the omission of part of the Statistical Returns.

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 future of your Railway is engaging the anxious attention of your Directors, the position of all Irish Railways, pending the introduction of the Government Bill, being obscure. Your Directors are using every effort in conjunction with the other Companies to secure that the obligation of the Government, to restore the Irish Railways to a sound financial position, is carried out before the end of Control.

The Government appear to have partially recognized their obligations by undertaking to include the Irish Railways in the Bill now in contemplation.

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

Per Account No. 8.		-		
Gross Receipts of Railway Expenditure	•••	£71,976 65,569		
Miscellaneous receipts (net) from rents, interest,	&c.	6,407 664		
Total net income	* • •	£7,072	4	11
Per Account No. 9. Add Balance from last Account		2,184	6	8
		£9,256	11	7

After payment of amount due for Running Powers and Interest on A and B Debenture Stocks, there remains £2,531 11s. 7d., 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, £754 10s. 4d., be carried forward.

One of the Directors, SIR JOSSLYN GORE-BOOTH, retires by rotation, and being eligible, offers himself for re-election.

One of the Auditors, Mr. Pim, 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, 1920.

PART 1.

FINANCIAL ACCOUNTS.

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

	Ca	pital Authori	sed.	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.
1. 38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£	, £	£
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898		190,000	190,000	_	186,781	186,781		3,219	3,219
Total,	200,000	290,000	490,000	200,000	286,781	486,781		3,219	3,219

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

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

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

Descripti	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			1.	150,000	150,000	_	150,000	_	-	-	- 3
	Тота	L,		£200,000	200,000		200,000		_	_	-

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

			Raised by issue of Debenture Stocks.								
	Raised			Nominal		Existin	g Amount of	Stock.		Total raised by Loans	
	by Loans.	Amount of Stocks.	Additions or Deductions on Conversion.	At 3½ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non- Cumulative	At 4 per cent. D Non- Cumulative	Total Debenture Stocks.	and Debenture Stocks.		
Existing at 31st December, 1920	£ Nil.	£ 286,781	£	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781		
Existing at 31st December, 1919		286,781		100,000	40,000	78,981	67,800	286,781	286,781		
ncrease	_	_	_	_			-				
Decrease		-			-	-		-	-		
Total amount authorised to be rai	sed by Loan	s and Deber	nture Stocks i	in respect of	Capital create	ed as per Stat	tement No. 1		290,000		
LESS—Amount created but not ye	t available							£			
Total amount raised by Loans and	Debenture	Stocks as ab	ove			14			286,781		
		Ralance hein	g available bo	rrowing now	ars at 31st De	cember, 1920)	£	*3,219		

Dr.

To Expenditure.	Amount expended to 31st December, 1919.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1919.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ 9. d.		£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffie	488,256 7 9	_	488,256 7 9	Shares and Stocks (No. 2)	200,000 0 0	-	200,000 0 0
On Rolling Stock-				Loans (No. 3)			
Machinery and Plant	-	617 0 7	617 0 7				
				Debenture Stocks (No. 3)	286,781 0 0	_	286,781 0 0
Total Capital expended upon Railway	488,256 7 9	617 . 0 7	488,873 8 4	£ s. d.			
				Premiumson Shares and Stocks —		-	embleni
				Premiums on B Debenture Stock . 51 8 6			
				Total Premiums 51 8 6	-	-	
				Discounts on Shares and Stocks —	-	-	-
				Discounts on Debenture Stocks —		-	-
				Total Discounts —			
				Balance of Premiums and Discounts	51 8 6	-	51 8 6
Total Expenditure	488,256 7 9	617 0 7	488,873 8 4	TOTAL RECEIPTS	486,832 8 6		486,832 8
To Balance			- 1	By Balance			2,040 19 10
Total,		- 4	488,873 8 4	Total	- DER		488,873 8

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

NOT APPLICABLE TO THIS COMPANY.

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
Lines belonging to the Company open for Traffic:	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Rolling Stock :—		-		-
Manufacturing and Reparing of Works and Plant, Machinery and Plant		617 0 7		617 0 7
		617 0 7	_	617 0 7

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

		Estimat	ed Further Expendi	ture.
Expenditure to date on Principal Vorks in Progress.		During the Year ending 31st Dec., 1921.	Subsequently until completion.	Total.
		£	£	£
£	Lines belonging to the Company open for traffic	uncertain	uncertain	
	Rolling Stock	uncertain	uncertain	
3	Total,	£ —		-
	Works not yet commenced and in abeyance			

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

										£		£	S.
cock, Share, and Loan	Capital a	uthorised	but not	yet cres	ted (as p	er Stater	nent No.	1 (a)		 -		3,219	0
tock and Share Capital	created b	ut not ye	et receive	d (as per	Stateme	nt No. 2							
Calls in arrear			_ ,,		14.0		-		-11				
Amounts uncalled										 -	7		
Amount unissued		7.0		7.2	3.0	100				 _	-		
oan Capital created but					No. 3)					 -		3,219	0
Deduct balance at Debi	t (as per (Capital A	ecount N	0. 4)				- 11	4.0	 		2,040	19
							Т	OTAL		 	£	1,178	0

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

						1919.	
		Gross Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Expendi- ture.	Net Receipts
		£ s. d.	£ s. d.	£ s. d.	£	£	£
Railway	 	71,976 6 11	65,569 1 10	6,407 5 1	50,851	42,689	8,162
			THE ST				
Miscellaneous Receipts (Net)— Rents from Houses and Lands		* *		4 1 7			49 16
Other Rents, including Lump-sum Tolls Transfer Fees General Interest Special Items	 	- 11		$\begin{array}{cccccccccccccccccccccccccccccccccccc$			1 525 233
TOTAL NET INCOME	 		£	7,072 4 11			8,986

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

									1919.
Balance brought forward from last year's Account Net Income (as per Statement No. 8)	70		***	-::	. #	::	£ s. d. 2,184 6 8 7,072 4 11	£ s. d.	£ 1,701 8,985
Total		.(*)					= 4	9,256 11 7	10,686
Deduct—Interest, Rentals, and other Fixed Charges—									
Chief Rents, Wayleaves, &c., including Lump-sum Interest on Debenture Stocks:—	Tolls	100		164		44	1,625 0 0		1,625
A Debentures, 3½ per cent		**					3,500 0 0 1,600 0 0		3,500 1,600
General Interest			100				1,000 0 0		1,000
Special Items			100			1.			
Total							.,	6,725 0 0	6,725
Balance after payment of Fixed Char	ges .					* *		2,531 11 7	3,961
Balance carried to Balance Sheet				.,			O	2,531 11 7	3.961
Less Interest at 21 per Cent. on C Debenture Stock								1,777 1 3	1,777
Balance carried forward to next year's Account					.,,			754 10 4	2,184

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 the Ministry of Transport.)

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		1919.			1919.
To Capital Account, Balance at Credit thereof, as per Account No. Amount due to Bankers Amount due to Railway Companies and Committees Amount due to Railway Clearing Houses Accounts payable Miscellaneous Accounts Depreciation Funds—	832 19 7 44 14 6 7,500 0 4	- 1,215 35	By Capital Account, Balance at Debit thereof, as per Account No. 4 £ s. d. Cash at Bankers . 3,370 1 7 Cash on Deposit . 10,096 14 2 Investments in 5% War Loan National War Bonds Stocks of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies	£ s. d. 2,040 19 10 13,466 15 9 3,407 0 0 5,860 0 0 12,535 0 9 1,023 3 6	£ 1,424 4,085 3,886 6,000 10,312 408
Railway (including Arrears of Maintenance) General Reserve Balance available for Dividends as per Account No. 9	29,892 18 6 1,000 0 0 2,531 11	1,000	and Committees Amount due by Railway Clearing Houses Amount due by Postmaster-General Accounts Receivable Miscellaneous Accounts Income Tax on Depreciation Fund Suspense	345 10 3 1,184 18 1 1,938 16 3	50 5 4,325 1,869 2,588
£	41,802 4	34,952	2	41,802 4 5	34,952

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

Length of Road. First Track. M. Ch.					Running Lines.					Sidings	Total of Single	
Lines owned by Company— Main and Principal Lines—1920				of F	coad.				Tracks (reduced to Single	Miles (reduced to Single	to Single	Track. including Sidings
1010 42 21 - 42 21 2 40 45 81	Lines owned by Company—		R	M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
,, ,,	Main and Principal Lines—1920 ,, 1919	 	::		21 21							45 61 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 the Ministry of Transport.)

II.—ROLLING STOCK.

(A.)—Steam Locomotives and Tenders.

Description.			Number.	Number.
Tender Engines :— Tank Engines :— 0—6—4 0—6—2 0—6—0	::		8 2 1	8 2 1
Tenders	**	•		

(B.) - Rail Motor Vehicles.

NOT APPLICABLE TO THIS COMPANY.

(C.)—Trains Worked by Electric Power.

NOT APPLICABLE TO THIS COMPANY.

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

	B	S	eats or	Berths.		1919	9.
	Number	1st Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths Total
PASSENGER CARRIAGES. Carriages of uniform class Composite Carriages Restaurant Cars Miscellaneous Total	5 6 6	96	120	293 80 180	293 296 180	5 6 -6	300 296 180
Sleeping		-	_		_	_	
Total passenger carriages	17				769	17	776
VEHICLES. Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes Miscellaneous							
Total other Coaching Vehicles Total Coaching Vehicles	3 20					3 20	

(E.) - Merchandise and Mineral Vehicles.

()			erai venicie	
			Number	1919
			Number	Number.
Open Wagons—				
Under 8 tons			WATER	
8 and up to 12 tons			-	
Over 12 and up to 20			-	
Over 20 tons (other t	than specia	1)	-	-
G . 1 W				
Covered Wagons—			1.00	100
Under 8 tons			109	109
8 and up to 12 tons				_
Over 12 and up to 20 Over 20 tons				
Over 20 tons	* *		- Commons	-
Mineral Wagons-				
Under 8 tons			41	41
8 and up to 12 tons			71	31
Over 12 and up to 20				********
Over 20 tons			11 12	-
0 101 20 00115	Maga A			
Special Wagons (for load	ls of except	ional		
dimensions and weigh			_	
Cattle Trucks			40	40
Rail and Timber Trucks				
Trucks)			2	2
Brake Vans			7	6
Miscellaneous			-	
•				
	TOTAL		199	198

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

			Number	1919
			Number	Number.
Gasholder Trucks		* * *	-	
Locomotive Coal Wagons	2.1	* * *	10	70
Ballast Wagons	**		10	10
Mess and Tool Vans		* * *	-	1
Breakdown Cranes	1		State Spin	_
Travelling Cranes		**	-	******
Miscellaneous	19.9		-	
Тота	L		10	11
Horses for Shunting				

NOT APPLICABLE TO THIS COMPANY.

RETURNS Nos. III., IV., V., VI., VII., VIII., IX.

RETURNS Nos. X. and XI.

(Omitted under authority of the Ministry of Transport).

XII.-ENGINE MILEAGE.

	Total Engine Miles			152,537		1	152,537	
	Other Miles (Assist- ing, Light &c.)			20	1	1	50	
		Goods		20,584		1	20,584	
	Shunting Miles	Coach- ing		5,543			5,543	
	Miles Frains run on either eturn	Total		126,390		1	126,390	
1919.	Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Goods		22,674	1	1	22,674	
	Tot (Includin for Traffic the For	Coaching		103,716	1	1	103,716	
	ains)	Total		126,390	1	1	126,390	
	Train Miles (Loaded Trains)	Goods		22,674	1	1	22,674	
	T.	Coaching		103,716	1	1	103,716	
	Total Engine Miles			163,005	1	1	163,005	
	Other Miles (Assist- ing, Light &c.)			4,486	١	1	4,486	
		Goods		23,465	ı	1	23,465	
	Shunting Miles	Coach- ing		9,644	i	1	9,644	
Tilos	frains run on either eturn	Total		125,410		1	125,410	
Watal Prain Milas	(Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Goods		81,689	1		81,689	
11.04	(Includin for Traffic the For	Total Coaching		43,721	1	T	43,721	
	ains)	Total		125,410	1	1	125,410	
	Train Miles (Loaded Trains)	Goods		81,689	1	1	81,689	
	T. (I.)	Coaching		43,721	1	1	43,721	
			C.—MILES RUN BY THE COMPANY'S ENGINES		(z) Electric Traction	(3) Steam, Petrol &c., Bail Motors	Total	

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

XIII. PASSENGER TRAFFIC AND RECEIPTS.

	The former cheen in D denne VIII	and XIV. do not include traffic conveyed free on behalf of H.M. Government up to 30th March, 1920. The remainder of these Returns is omitted under authority of the Ministry of	Transport.	
1919.	Number originating on the Company's System.	995 3,753 91,931	96,679	13 13 26
Nii he	originating on the Company's System.	1,581 3,770 94,443	¥62'66	1- 83
		::::		111
		1111		111
	Passenger.			* 333
	Class of P	Ordinary— 1st Class 2nd ,, 3rd ,,	Total,	Season— 1st Class 2nd ,,

XIV.-GOODS TRAFFIC AND RECEIPTS.

1919.	Tonnage originating on the Company's System.	14,169 386 399	14,954	1919.	Number originating on the Company's System.	33,926
// Onnage	originating on the Company's System.	16,756 840 441	18,037	N. Maria	originating on the Company's e System.	48,799
		:::	;			0
		::::	4			:
		Fuel	1			•
		id Patent]	Total			:
		Merchandise Coal, Coke and Patent Fuel Other Minerals	To			Live Stock

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

		Origin	nating on	the C	ompany's	System	n.					Tons.
ale and Porter (inclu	iding empties)	400			.,			1.		14.40		561
Bacon and Hams, B	utter and Eggs		201 18				300		+ 4			3,731
Brewers' Grains .									***			17 2 kg -
Bricks, Common .	8 = 0 79		34	1.0			10				# 70	2
Flour and Bran, Sha	rps and other	Flour Mill	Offal	4	4.	3.5	100				- 4.0	1,884
Frain		**	49	x.50							- 4	6,770
Groceries (excluding	Bacon, Hams	and Butter	r)				9.30	110	100		7.	346
fanure		92.25	31.23.2				4000				Tärtsi	187
oil Cake and Cattle	Foods				0.00		24.0	12,0			endien'd	158
Potatoes		0.00	1917		100		- 13	1.				202
tone for Road-maki	ng purposes	**	240	2.0					4.			6
imber				**		9.9				. ,		1,577
												15,424

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

										21	1919
										Number	Number.
Horses		-	200	. 4.			 **			362	506
Cattle				.,-				14.5		25,269	20,878
Calves							 			4,508	4,580
Sheep	(4.1)	de -			2	-11				15,256	6,647
Pigs	*		- 1	-1			 		-40	3,103	1,236
Miscellar	ieous	- 12				.,	 7.			301	79
										48,799	33,926

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Company No. 8) Miscellaneous Receipts net (No. 8) Total Net Income (No. 8) Interests, Rentals, and other Fixed Charges (No. 9) Interest on C Debenture Stock Appropriation from Depreciation Funds Do. to do. Brought forward from previous year Carried forward to subsequent year	487,662 10,199 10,314 16,700 1,777 17,792 3,000 1,961 1,590	487,662 10,703 1144 10,847 6,696 1,777 1,485 3,000 1,590 6889 963	487,662 9,706 190 9,895 6,686 1,777 1,457 2,000 963 396	487,662 7,335 227 7,562 6,690 790 271 2,535 396 477	487,662 7,683 621 8,304 6,694 1,777 3,170 477 310	487,662 7,853 2,216 10,069 6,901 1,777 — 310 1,701	488,256 8,162 823 8,985 6,725 1,777 1,448 	488,873 6,407 685 7,072 6,725 1,777 2,925

JOHN DUFF,

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.

8th February, 1921.

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.

8th February, 1921.

JOSSLYN GORE-BOOTH,

Chairman of the Company.

JOHN DUFF.

Secretary of the Company.

(Signed for the Board of Directors)

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, 10th February, 1921.

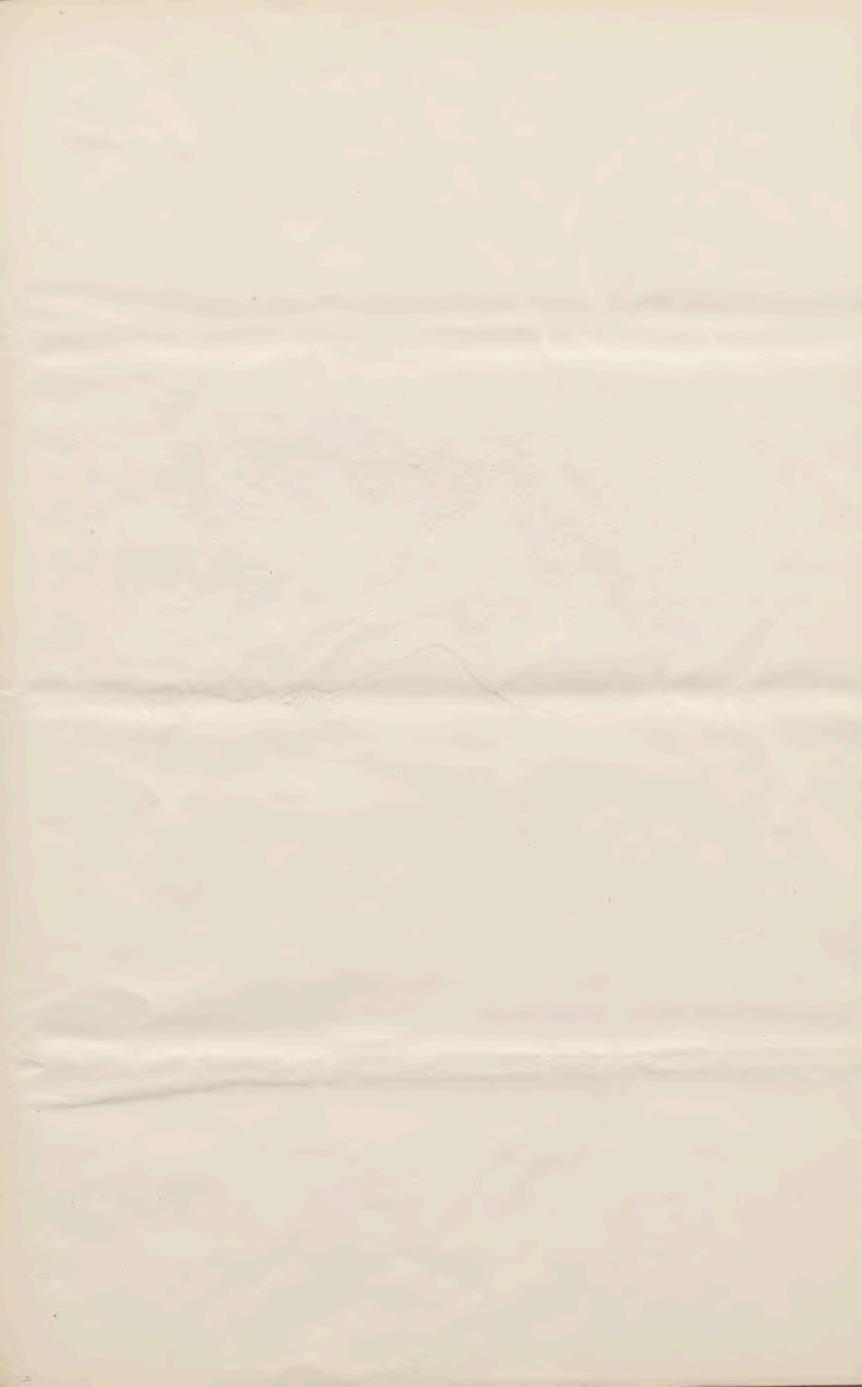
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RESEARATERARE

Lines over which the Company exercises
Running Powers continuously.



Sligo, Leitrim and Northern Counties Railway Company.

Find Report

Accounts,

Year ended 31st December, 1920.

business of the Company. of the Company, and for the general on Friday, the 25th day of February, holders of this Company will be held Report from the Directors on the affairs Ramsay's Hotel, Sligo, to receive a 1921, at One o'clock, precisely, at Annual General Meeting of the Share-NOTICE is hereby given that the

of February, 1921, to the 28th day of Stock will be closed from the 14th day February, 1921, both days inclusive. The Transfer Books for C Debenture

JOHN DUFF, JOSSLYN GORE-BOOTH, Secretary. Chairman.

COMPANY'S OFFICE, ENNISKILLEN,

8th February, 1921. R. CANSWELL & SOR, LTD., BELFAST

Tralee and Dingle Railway Company, Limited

COMPANY'S OFFICES

TRALEE.

Committee of Management.

AUSTIN STACK, Esq., M.P., Lismore House, Tralee (Chairman).

(Chairman).
T. P. KENNEDY, Esq., Nelson Street, Tralee (Acting Chairman).

P. SUGRUE, Esq., Chairman, County Council, Dingle.

M. MORIARTY, Esq., M.C.C., Dingle.

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

DANIEL HEALY, Esq., U.D.C., Strand Street, Tralee.

Shareholders' Directors.

THOMAS O'DONNELL, Esq., B.L., 71 Wellington Road, Dublin (Chairman).

JUSTIN McCARTHY, Esq., J.P., Inch House, Aunascaul.

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

THOMAS BURKE, Esq., Dingle.



Arbitrators Appointed by the Board of Trade.

VALENTINE D. DOYLE, Esq., County Surveyor, 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, 1920.

The Statement of Accounts and Statistical Returns for the year ended 31st December, 1920, duly audited and verified, are presented herewith.

In accordance with terms of an agreement between the Railway Companies and the Ministry of Transport, the Accounts for the past year are presented in an abridged form. The details of Revenue Receipts and Expenditure, and the Abstracts with reference thereto, etc., are 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.

Government Control will probably terminate in August next. In the meantime every effort will be made in conjunction with the other Companies to secure that the obligations of the Government in regard to Finance etc., are carried out before the end of "Control."

SECRETARY'S OFFICE,

TRALEE, 21st February, 1921.

- T. P. KENNEDY, Acting Chairman.
- T. J. O'CONNELL, Secretary.

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			Mileage o										5
			Mileage o										-
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		(A)	Steam Lo										-5
			Rail Mot					•••	• • •	***	•••		-
			Trains W Coaching					ectric)					5
		(E)	Merchand	lise and	Mine	ral Ve	ehicles						5
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			perty, etc				of the	Railway	or St	ations			5
	IXOth	er Ind	ustries (if	any) .				***					-
			ice and Re								• • •		****
	XII En		ice and R	enewai (uing a		Abstrac					6
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2	Ce	mmary rtificat Comp		Responsi									8 8

The Accounts and Returns marked with an Asterisk are not applicable to this Company Any of the other Accounts or Returns not included are omitted under the authority of the Ministry of Transport.

TRALEE AND DINGLE RAILWAY COMPANY, LIMITED.

FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1920.

PART I.

FINANCIAL ACCOUNTS

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

		Car	ital Authoris	sed	Ce	apital Created	d.	Balance			
	Special Acts.	Shares and Stock	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debeuture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	
The Comp	pany's Order in Council, 1888.	150,000	říl.	150,000	150,000	£	156,000	£	£	£	

No. 2.—SHOWING 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 4 per cent. shares	120,000	120,000	£	120,000	£	£	£	£
Less 4 per cent. guaranteed Shares redeemed by Treasury	80,000	80,000		80,000	_	-		
Balance	40,000	40,000	GARDON AND AND AND AND AND AND AND AND AND AN	40,000		-	5-13	_
Ordinary Shares	30,000	30,000	_	_	30,000	_		
Total	70,000	70,000	_	40,000	30,000		-	

Dr.

To Expenditure.	Amount Expended to 31st Dec., '19.	Amount Expended during year.	Total.	By Receipts.	Amount Received to 31st Dec., '19 d	Amount Received luring year.	Total.
Lines open for Traffic	£ s. d. 126,741 13 4	£	£ s. d. 126,741 13 4	Shares (No. 2)	150,000	£	£ s. d. 150,000 0 0
Rolling Stock	14,130 0 0	-	14,130 0 0	_	_	_	-
Manufacturing and Repairing Works and Plant :—							393 (1
Land and Buildings	8,178 0 0		8,178 0 0	_ 3		_	
Plant and Machinery	950 6 8	_	950 6 8		_	_	
Total Capital Expenditure on Railway	150,000 0 0		150,000 0 0		150,000		150,000 0 0

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

												192	0.		1919.
	C T 11	1.	1		C . 1			*.*	1 0			£	s.	d.	£
Receipts in respect respect of the				the term		4.	reement	with t	the Go	vernme 	ent in	44,193	3	7	32,997
	Expenditu	e				111		•••				47,701	5	0	36,45
	Net			•••								3,508	1	5	3,46
Miscellaneous Rece	ipts (Net) :-														
Rents from Ho	ouses and La	nds										25	5	0	
Other Rents								4				15	18	0	2
Transfer Fees								241	***		•••				
	Deficit					(0.1						3,466	18	5	3,436
duarantees payable	e by Kerry C	County C	ouncil	and Tra	lee Urb	aniC	ouncil:								
For half year										£2,656	7 2				2,775
For half year	ended 31st D	ecember	, 1920							2,536					2,400
												5,193	5	8	
	Total Net	Income										1,726	7	3	1,739

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

		,		-					Year 1919.
Net Income (as per Statement No. 8)		911					1,726	s. d.	£ 1739
General Interest		• • •		•			126	7 3	139
Balance after payment of Fixed Charges						 -	1,600	0 0	1,600
Dividend on 40,000 Guaranteed Shares at 4 p	per cent	. per	annum	-		 T 0 A			
For half-year ended 31st May, 1920	=				-11.	 800 0 0			
For half-year ended 30th November, 1920	•••					 800 0 0			
							1,600	0 0	1,600

Dr. No. 18.—GENERAL BALANCE SHEET. Cr.

		Year 1919.			Year 1919.
To Balance available for Divi-	£ s. d.	£	By Amount due by Kerry County	£ s. d.	£
dends as per Account No. 9 (£1,600) less Dividends paid			Council		2,281
for half-year ended 31st May, 1920 (£800)	800 0 0	800	,, Tralee Urban Council ,, Amouut due by Postmaster		120
" Accounts payable	4,141 5 9	2,769	General		13
,, Amount due to Bankers ,, Depreciation Fund—Railway	3,671 16 1 6,219 8 11	999 5,802	,, Stock of Stores & Materials ,, Outstanding Traffic Accounts		5,703 229
(Arrears of Maintenance)			,, Accounts Receivable		2,024
	14,832 10 9	10,370		14,832 10 9	10,370

PART II.

STATISTICAL RETURNS

I.- MILEAGE OF LINES.

(A) Mileage of Lines open for Traffic.

		RU	NNING	LIN	ES.						31st 19	Dec.,
Lines Owned by the Company.	Leng Ro First	ad	Seco		to S	Miles uced ingle ck.)	reduc Sir	ings ed to igle ack	Sin Tra inclu	al of agle ack ading angs.	Sin Tr inclu	al of igle ack iding ings.
Main and Principal Line— Tralee to Dingle	M. 32	Ch.	M. 0	Ch.	M. 32	Ch.	M. 0	Ch.	M. 39	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	39	28
Total for year 1919	38	0	0	40	38	40	0	68	39	28	39	28

II. ROLLING STOCK

(A) Steam Locomotives.

Description.	Number	31st Dec., 119.
Tank Engines—		
2—6—0	7	7
2—6—2	1	1
	8	8
Tenders		

(D) Coaching Vehicles.

	Num-		SEATS.		31st De	c., 1919.
	ber.	lst Class	3rd Class	Total	No.	Seats or Berths. Total.
Passenger Carriages— Carriages of Uniform Class Composite Carriages	15 5	75	454 60	454 135	15 5	454 135
Total Passenger Carriages Other Coaching Vehicles—	20	75	514	589	20	589
Horse Boxes	1	-	-	-	- 1	-
Total Coaching Vehicles	21				21	589

(E) MERCHANDISE AND MINERAL VEHICLES.

		31st Dec., 1919. Number.
Open Wagons— Under 8 tons	5	5
Covered Wagons Under 8 tons 8 and up to 12 to Cattle Trucks Rail and Timber Trucks (includ-	29 3 32	29 3 32
ing Twin Trucks)	2 71	2 71

(F).—RAILWAY SERVICE VEHICLES.

	Number.	31st Dec., 1919 Number.
Ballast Wagons	4	4
Locomotive Coal Wagons	2	2
Total	6	6

VIII. LAND AND PROPERTY, ETC.,

NOT FORMING PART OF THE RAIL, WAY OR STATIONS.

	Aprooro	31st Dec., 191 9
Land.	Acreage.	A creage.
Agricultural Land	_	=
Houses.	Number.	
Houses and Cottages for Company's Servants Other Houses and Cottages	14	14

XII.- ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)							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— (1) Steam Tender and Tank Engines Ditto for Year 1919	26,734 30,298	26,734 30,297	53,468 60,595	2€,734 30,298	26,734 30,297	53,468 60,595	430 675	7,831 10,659	6,573 2,802	68,302 74,731

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

2		Year 1919.
Class of Passenger.	Number originating on the Company's System.	Number originating on the Company's System.
Ordinary— lst Class 3rd Class	3,082 39,514	4,565 70,125
Workmen	_	
TOTAL	42,596	74,690
Season— 1st Class 3rd Class	5 12	8

XIV.-GOODS TRAFFIC AND RECEIPTS.

		Year 1919.
_ 9	Tonnage	1 847 1313.
	originating on the Company's System.	Tonnage originating on the Company's System.
	Tons.	Tons.
Merchandise Coal, Coke, and Patent	12,859	13,688
Fuel	470	442
Other Minerals	632	342
TOTAL	13,961	14,472
	Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	19,145	16,993

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

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

Originating on the Company's System.	Tons.
Ale and Porter (including empties)	1,301
Bacon and Hams, Butter and Eggs	848
Brewers' Grains	_
Bricks, Common Flour and Bran, Sharps and other Flour Mill Offal	5,322
Grain	793
Groceries (excluding Bacon, Hams and Butter)	241
Manure Oil Cake and Cattle Foods	100
Potatoes	249
Stone for Roadmaking purposes	
Timber	263
Fish	1,026
TOTAL	10,146

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

Origination	41- 0-		Cont.		N T	Year 1919
Originating on	the Co	mpany	s System	m.	Number	Number.
Horses					78	100
Cattle ·					7,141	6,148
Calves	444				244	440
Sheep			• • • •		3,109	2,999
Pigs					8,573	7,306
Miscellaneous	•••	•••	•••	•••		_
	Тота	L			19,145	16,993

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

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

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

Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Company (No. 8) Miscellaneous Receipts net (No. 8)	1913. £ 150,000 150,000 4,899 1,600	1914. f 10 150,000 99 Dr. 4,065 1,600 1,600	1915. 150,000 Dr. 4,089 5,689 1,600	1916. 150,000 Dr. 3,710 5,387 1,677	1917. £ 150,000 Dr. 3,675 5,403 1,728	1918. £ 150,000 Dr. 3,308 5,072	1919. £ 150,000 Dr. 3,462 5,201 1,739	1920. £ 150,000 Dr 3,508 5,234 1,726
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Company (No. Miscellaneous Receipts net (No. 8)			£ 150,000 Dr. 4,089 5,689 1,600	£ 150,000 Dr. 3,710 5,387 1,677	£ 150,000 Dr. 3,675 5,403 1,728	£ 150,000 Dr. 3,308 5,072	£ 150,000 Dr. 3,462 5,201 1,739	£ 150,000 Dr 3,508 5,234 1,726
Total Expenditure on Capital Account (No. 4) Net Receipts from Businesses carried on by the Company (No. Miscellaneous Receipts net (No. 8)			150,000 Dr. 4,089 5,689 1,600	150,000 Dr, 3,710 5,387 1,677	150,000 Dr. 3,675 5,403 1,728	150,000 Dr. 3,308 5,072	150,000 Dr. 3,462 5,201 1,739	150,000 Dr 3,508 5,234 1,726
Net Receipts from Businesses carried on by the Company (No. Miscellaneous Receipts net (No. 8)			5,689 1,600	Dr, 3,710 5,387 1,677	Dr. 3,675 5,403 1,728	Dr. 3,308 5,072	Dr. 3,462 5,201 1,739	Dr 3,508 5,234 1,726
:			1,600	1,677	5,403	5,072	5,201	5,234 1,726 126
			1,600	1,677	1,728		1,739	1,726
Total Net Income (No. 8)			1 600	22		1,764		126
Interest, Rentals, and other Fixed Charges (No. 9)	:		1 600		128	164	139	
Dividends on Guaranteed and Preference Stocks (No. 9)	1,600		1,000	1,600	1,600	1,600	1,600	1,600
Balance after payment of Preference Dividends (No. 9)	:							
Dividend on Ordinary Stock (No. 9)	:	1						1
Rate per cent	:	1						1
Surplus sulding	:	1						
Deficit	:	-						1
Appropriation to Reserve	:		1					1
Brought forward from previous years	:							
Carried forward to subsequent years	:							

T. J. O'CONNELL, Accountant of the Company.

(T. & D. R.—1920)

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, 21st February, 1921.

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, 21st February. 1921.

THOMAS GORMAN, Locomotive Engineer.

Signed for the Committee of Management

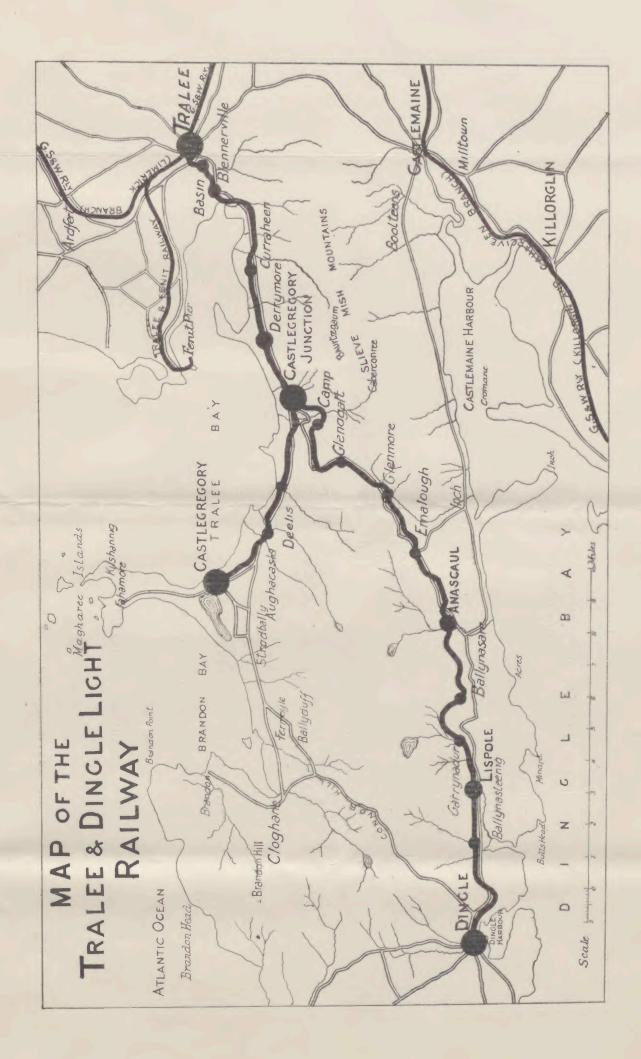
T. P. KENNEDY, Acting Chairman of the Company.
T. J. O'CONNELL, Secretary of the Company.

AUDITOR'S CERTIFICATE.

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

Tralee, 18th February, 1921.

EUGENE O'SULLIVAN, Auditor.



Tralee & Dingle Rallway Company.

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REPORT OF THE COMMITTEE OF

MANAGEMENT

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR YEAR ENDED 31st DECEMBER, 1920.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders of this Company will be held at the Company's Office, Tralee, on TUESDAY, the 16th day of March, 1921, at 12 0 clock noon, for the purpose of receiving the Committee's Report and Statement of Financial Accounts and Statistical Returns for the year ended 31st December, 1920, and of transacting the General Business of the Company.

The Share Transfer Books will be closed on the 8th March, 1921, and re-opened on 22nd March, 1921.

T. J. O'CONNELL,

Secretary.

Tralee, 21st February, 1921.

Secretary's Office,

Quinnell & Sons, Tralee.



Tralee and Fenit Railway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO

THE

30TH JUNE, 1920,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

11, VICTORIA STREET, LONDON, S.W.1,

On TUESDAY, the 24th of AUGUST, 1920,

AT 12 O'CLOCK NOON.

DIRECTORS' REPORT

For the Half-Year ended 30th June, 1920.

The Directors submit herewith the Accounts of the Company for the Half-year ended the 30th June, 1920.

The receipts of the Railway, during the continuance of Government control are as follows. The amount of Rents is that actually collected:—

		£	S.	d.
Gross Traffic Receipts		2,004	9	6
,, Rents	• • •	2	10	8
		2,007	0	2
Less 60 per cent. Working Expenses	• • •	1,204	4	I
Net Receipts	•••	£802	16	1
			-	

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

				-	
Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
31st Dec., 1887 30th June, 1888 31st Dec., 1888 30th June, 1889 31st Dec., 1889 31st Dec., 1890 30th June, 1890 31st Dec., 1890 30th June, 1890 31st Dec., 1891 31st Dec., 1891 30th June, 1892 30th June, 1892 30th June, 1893 31st Dec., 1893 30th June, 1895 31st Dec., 1895 30th June, 1895 30th June, 1896 31st Dec., 1896 30th June, 1897 31st Dec., 1897 30th June, 1898 31st Dec., 1899 30th June, 1898 31st Dec., 1899 30th June, 1899 31st Dec., 1899 30th June, 1900 31st Dec., 1901 30th June, 1902 31st Dec., 1901 30th June, 1902 31st Dec., 1901 30th June, 1903 31st Dec., 1902 30th June, 1903 31st Dec., 1904 30th June, 1903 31st Dec., 1904 31st Dec., 1904 31st Dec., 1904 31st Dec., 1905 30th June, 1905 31st Dec., 1905 30th June, 1906 31st Dec., 1906 31st Dec., 1906 31st Dec., 1906 31st Dec., 1907 30th June, 1907	Receipts. Rece	Feccipts. L. S. d. 191 14 4 138 14 6 151 16 10 267 13 7 310 3 11 288 9 11 358 12 6 401 9 0 310 2 1 242 5 10 255 1 10 322 13 4 148 13 2 467 14 4 311 14 0 440 15 1 333 9 0 398 11 3 384 9 8 560 10 5 75 19 4 165 3 5 343 6 1 327 17 10 333 13 11 551 13 0 617 8 6 571 12 3 527 2 4 592 12 0 634 16 6 883 11 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9 583 1 9	per mile per week. 5. d. 2 6 1 1 13 4 1 16 6 3 14 7 3 9 4 4 16 6 3 14 7 2 18 3 3 1 4 3 17 7 2 18 3 3 1 4 3 17 7 5 12 5 3 14 11 5 5 11 5 7 5 4 0 2 4 15 10 6 14 9 0 18 3 1 19 8 6 12 7 7 10 12 5 8 13 11 11 8 11 11	16,927 9,281 13,755 10,487 14,794 8,725 13,526 11,919 11,280 7,655 9,625 9,784 11,759 10,630 13,162 12,598 11,017 12,246 11,775 11,606 11,175 11,503 11,194 16,158 13,702 14,198 16,144 15,665 13,665 14,033 12,355 16,665 11,528 17,373 12,534	7018. 1,235 1,459 1,055 5,546 9,262 8,316 9,939 10,235 9,703 7,086 7,964 5,866 2,584 12,087 7,101 11,637 7,559 7,086 8,774 9,848 11,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 1,104 2,972 25,844 27,399 16,108 21,610 22,972 25,844 25,685 34,256 28,176
31st Dec., 1908 30th June, 1909 31st Dec., 1909 30th June, 1910 31st Dec., 1910 30th June, 1911 30th June, 1912 31st Dec., 1912	1,649 13 9 1,597 4 10 2,281 4 0 1,836 10 4 2,159 5 8 2,266 17 0 2,203 I 4 1,779 3 4 2,076 8 5	659 17 6 638 17 11 912 9 7 734 12 2 863 14 3 906 14 10 881 4 6 711 13 4 830 11 4	7 18 7 7 13 7 10 19 4 8 16 7 10 7 7 10 18 0 10 11 10 8 11 1 9 19 8	15, 382 11,943 17,784 12,653 19,500 16,451 20,234 10,753 14,428	26, 361 24, 598 34, 390 27, 548 31, 474 34, 282 32, 286 27, 629 31, 832

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and minerals.
30th June, 1913 31st Dec., 1913 30th June, 1914 31st Dec., 1914 30th June, 1915 30th June, 1915 30th June, 1916 30th June, 1916 30th June, 1917 30th June, 1917 30th June, 1918 31st Dec., 1918 30th June, 1918 30th June, 1919 30th June, 1919 30th June, 1920	£ s. d. 2,006 18 7 2,387 0 9 2,061 15 5 2,355 15 2 2,013 15 2 2,049 16 0 1,011 9 7 1,932 13 4 2,007 0 3 2,386 5 9 2,007 4 7 2,386 4 4 2,007 0 2 2,386 7 11 2,007 0 2	802 15 5 954 16 4 824 14 2 942 6 1 819 18 5 404 11 10 773 1 4 802 16 1 954 10 4 802 17 10 954 9 9 802 18 5 954 11 2 802 16 1	£ s. d. 9 12 11 11 9 6 9 18 3 11 6 8 9 17 1 4 17 3 9 5 10 9 13 0 11 9 5 9 13 0 11 9 5 9 13 0	12,416 17,327 12,003 14,809 11,608 18,090 10,576 17,968 	Tons. 31,247 35,960* 33,343 36,759 30,788 30,805 13,037 26,851

^{*} Reduced (in accordance with subsequent correction by Working Company) from $_38,8_48$ tons, which originally appeared in December accounts.

II, VICTORIA STREET, LONDON, DEVON, Chairman. 13th August, 1920.

30TH JUNE, 1920.

No. 1 .-- Statement of Capital authorized and created by the Company.

BALANCE.	Loans. Total.	√2 :	:
I	Stock or Shares.	₩ :	:
D OR	Total.	900,000	000,00
CAPITAL CREATED OR SANCTIONED.	Loans.	15,000	45,000 15,000 60,000 45,000 15,000 60,000
CAPIT	Stock or Shares.	3,000	45,000
IZED.	Total.	60,000	000,000
CAPITAL AUTHORIZED,	Loans.	15,000	15,000
CAPIT	Stock or Shares.	45,000	45,000
ACTS OF PARLIAMENT.		1. The Tralee and Fenit Railway Act, 1880	At the other production of the second

No. 2,-Statement of Stock and Share Capital, showing the proportion received.

NT UNISSUED.	42	:	÷	:
AMOU				
AMOUNT UNCALLED.	75	:	:	:
AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	42	1,150	:	1,150
AMOUNT RECEIVED.	72	13,850	30,000	43,850
AMOUNT CREATED.	42	15,000	30,000	45,000
			,	
		,		
ION.		-		
DESCRIPTION		7		
DE				
		Ordinary Shares .	Guaranteed Shares	

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

			-	Doiced Int I good	1			
				raised by		Raised by issue of Debenture		Total raised by Loans and
			At	At 5 per cent.	Total Loans.	Stock.	by Debe	by Debenture Stock.
				45	12			75
Existing at 31st December, 1919 Existing at 30th June. 1920	er, 1919			15,000	15,000	Nil.	I	15,000
				13,000	15,000	77 A7	I	15,000
Increase	se · ·			:	:	:		
Decreas	ise			:	:	:		
Total amount au	uthorized to be ra	Total amount authorized to be raised by Loans and Debenture Stock as ner Statement No. 1	d Debenture St	tock as per	Statement No. 1			1,2
Total amount ra	Total amount raised by Loans as above	above						15,000
	Balar	Balance, being available borrowing powers at 30th June, 1920	le borrowing p	owers at 3c	th June, 1920		*	1:
Dr.		No. 4	Receipts and	Expenditu	Receipts and Expenditure on Capital Account.	sount.		Or.
	Amount Expended to 31st Dec., 1919.	Amount Expended this Half-year.	Total.			Amount Received to 31st Dec., 1919.	Amount Received this Half-year.	Potal.
	£ 5. d.	£ 5. d.	£ 5. a	d.		£ 5. d.	£ s. d.	£ 5. à.
On Land Works, &c.	70,741 2 9	:	70,741 2 9	By RECEIPTS:—Shares, as per Loans, as per	RECEIPTS:—Shares, as per Acct. No. Loans, as per Acct. No.	2 43,850 0 0 3 15,000 0 0	: :	43,850 0 0 15,000 0 0
						58,850 0 0		58,850 0 0
					salance to Genera	Balance to General Balance Sheet No. 13	13	11,891 2 9
		3	£ 70,741 2 g	6	A B SOLD IN		Ex.	£ 70,741 2 9

Half-year ended 30th June, 1920.	Nil.			£ 5. d.
Ha 300	Nic.	No. 6,—Return of Working Stock.	Does not apply, the Line being worked by the Great Southern and Western Railway Company. No. 7.—Estimate for further Expenditure on Capital Account.	On Lines in course of construction

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

To 30th June, 1920.	Or,	Half-year ended 30th June, 1920.	£ s. d.		£2,007 0 2
		RECEIPTS.	By Passengers ,, Parcels and Miscellaneous ,, Goods ,, Minerals ,, Mails ,, Rents		
	ccount.	Half-year ended 30th June, 1919.	2,007 6 0		2 £2,007 6 0
Nii.	No. 9.—Revenue Account.	Half-vear ended Half-year ended 30th June, 1920.	1,204 4 1 175 10 8 46 5 4 18 13 10	1,444 13 11	£ 2,007 0 2
The state of the s	No. 9	Expenditure,	To Working Expenses 50 per cent. of Receipts paid to the Great Southern and Western Railway Company Honor and Western	", Balance to Net Revenue No. 10	72
	Dr.	Half-year ended 30th June, 1919.	1,204 7 7 7 1,204 7 7 7 1,204 7 7 7 1,20 6 9 45 12 0 6 6	1,442 12 10 564 13 2	£,2,007 6 0

				0)										
	Half-year ended 30th June, 1920.	6 9	0	1 2	7 5			p.	1					0 1000000
Or.	ar e	8			1			ende 198	. a		0 00	00	Or.	3899011 4
	alf.ye	362	750	7,320	8,632			year	430		p= p=	2 10		802 802 757 750 891 320
	30 H	-	~		-			Half-year ended 30th June, 1920.	330	in	2 2 2	£175		415 802 802 757 750 111,891 7,320 21,937
		onu	unty	. 13	75			HE				34		
		Acc	ဘိ	Z										
		By Balance brought from Revenue Account	Barony of Trughenackmy, in the County	Balance to General Balance Sheet, No. 13					,					. 7 0
		ven	in	S										vo.
		Re	my,	ance										Con.
	10 5	om	ack	Bal										No No
		t fr	hen	rai									-	ailw ount
		ngh	rug	rene										posi R R Acce
	-	bro	0 of 1	10 0										De sterr
		nce	urony of	nce										Wes S skm apii
		3ala	Sard	3ala			E)							and nd nd of N of N of N
1,	h.	By 1	9.0), I									t.	kers rn a Accc aghe bit
Account.							trac						Sheet.	Banl the mg 4
Acc	Half-year ended 30th June, 1919.	5. 4	0	IO	0.		Abst		1			-1	90	By Cash at Bankers and on Deposit Great Southern and Western Railway Company Outstanding Accounts Barony of Trughenackmy Balance at debit of Capital Account No. 4. Balance at debit of Net Revenue Account No. 10
ne	ar el	5 5.	0	7,746 18	£9,061 12	.7:	2						Balance	Zash reat utsta aron alan alan
Revenue	ulf-ye	£ 564	750	,74	900	-N	rge						Ba	M T T T T T
	H ₃			7	52	11,-Nil.	General Charges (Abstract						rai	
10Net	ded 920.	10 10			2		al			į.			General	2,0000
	Half-year ended 30th June, 1920.	. 00			7	No.	ener							.00000 4
	lf-ye h Ju	7,462	750		8,632								13,	2,145 1,125 10,631 8,035
No.	Ha 30t	1					12		10.				No.	1, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,
	. 7				13		No. 1			2	2			
			٠,				N			010				
									-	· Pur				
		from last Half-year	rest							Auditor Sacretary and Clerke				
		Hall	Guaranteed Share Interest General Interest								Office Expenses			
		Balance from last I	Share						tors	or of	Exp			11,000
			Guaranteed Shar						Direc	Audit	Office			
		To Balance	nera			19								v
		Ba De			1									s unc
	12-	To						. 1			1	-		oan ing Acc est
	919.	240	000		0			nded	-	00		0		To Temporary Loans Interest accruing
3.7	ar en	3 20	0 %	-	12			ine, i	5.0	200		9	1	sst a andi id I
Dr.	Half year ended	7,887	750		190,63			Half-year ended 30th June, 1919.	30 25	1000	19	£173	I.	enit ntere utst npa
	Ha	7			63			H 30				12	Dr.	To Ti
1				- (1		,				1		- 1	H

No. 14. - Mileage Statement.

	Miles Authorized.	Miles Constructed.	Miles to be Constructed.	d. Miles worked by Engines.
Lines owned by Company	Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.

No. 15.-Statement of Train Mileage.

Passenger Trains, Regular and Special

DEVON, Chairman of the Company.

JAMES GEORGR VOKES, Secretary of the Company.

AUDITOR'S CERTIFICATE.

I do hereby certify that I have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 30th June, 1920, and find the same to be a true statement according to the Books of the Company.

INO. S. CHAPPELOW, F.C.A., 10. Lincoln's Inn Fields, Auditor.

9th August, 1920.

SCORE SEED IN THE

Tralee and Fenit Kailway Company.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS TO

THE

31ST DECEMBER, 1920,

TO BE SUBMITTED AT THE

GENERAL MEETING OF THE SHAREHOLDERS,

TO BE HELD AT THE OFFICES OF THE COMPANY,

11, VICTORIA STREET, LONDON, S.W.1,

On TUESDAY, the 22nd of FEBRUARY, 1921,

AT 12 O'CLUCK NOON.

Directors.

THE RIGHT HON. THE EARL OF DEVON,

Powderham Castle, Exeter,

Chairman.

SAMUEL GORDON FRASER, ESQ.,
Askive, Kenmare, Co. Kerry.

WILLIAM HENRY McCowen, Esq., Tralee, Co. Kerry.

JOHN HENRY LEV. Esq., Trehill, Exeter, Devon.

NOTICE IS HEREBY GIVEN, that the ORDINARY HALF-YEARLY MEETING of the Proprietors of the Tralee and Fenit Railway Company will be held at the Company's offices, 11, Victoria Street, London, S.W.1, on Tuesday, the 22nd day of February, 1921, at 12 o'clock noon, for the transaction of the general business of the Company.

The transfer books of the Company will be closed from the 15th to the 22nd day of February, 1921, inclusive.

Dated this 5th day of February, 1921.

By order,

JAMES GEORGE VOKES,

Secretary.

DIRECTORS' REPORT

For the Half-Year ended 31st December, 1920.

The Directors submit herewith the Accounts of the Company for the Half-year ended the 31st December, 1920.

The receipts of the Railway are based during the continuance of Government control upon those for the corresponding period of 1913. The amount of Rents is that actually collected.

The receipts for the half-year are therefore as follows:

		£	S.	d.
Gross Traffic Receipts		2,381	16	3
Rents		42	3	11
		2,424	0	2
Less 60 per cent. Working Expenses	• • •	1,454	8	I
Net Receipts		£969	12	1

The following table shows the result of the working of the railway since the opening of the line on the 5th July, 1887 (eight miles).

Half-year ending	Gross receipts.	Net receipts.	Earnings per mile per week.	Number of passengers.	Goods and
31st Dec., 1887 30th June, 1888 31st Dec., 1888 30th June, 1889 31st Dec., 1889 30th June, 1890 30th June, 1890 30th June, 1890 30th June, 1891 31st Dec., 1891 30th June, 1892 30th June, 1892 30th June, 1893 31st Dec., 1893 30th June, 1894 30th June, 1895 31st Dec., 1895 30th June, 1896 30th June, 1896 30th June, 1896 30th June, 1897 31st Dec., 1897 30th June, 1898 31st Dec., 1897 30th June, 1898 31st Dec., 1899 30th June, 1990 31st Dec., 1903 30th June, 1900 31st Dec., 1901 30th June, 1902 31st Dec., 1901 30th June, 1902 31st Dec., 1903 30th June, 1903 31st Dec., 1902 30th June, 1903 31st Dec., 1903 30th June, 1904 31st Dec., 1905 30th June, 1905 31st Dec., 1905 30th June, 1906 31st Dec., 1907	Feceipts.	## 10 Feeling Feeling	per mile per week. 5. d. 2 6 1 1 13 4 1 16 6 3 4 4 3 14 7 3 9 4 4 6 7 4 16 7 4 16 7 5 18 3 3 1 4 7 1 15 5 11 3 8 1 5 7 1 1 5 5 11 3 8 1 5 7 1 1 5 5 11 3 8 1 5 7 1 5 7 1 5 7 1 5 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1	16,927 9,281 13,755 10,487 14,794 8,725 13,526 11,919 11,280 7,655 9,784 11,759 10,068 12,651 11,594 10,630 13,162 12,598 11,017 12,246 11,775 11,600 11,153 14,279 10,423 12,957 13,887 12,593 11,194 16,158 13,702 14,198 16,144 15,665 14,033 12,355 16,665 14,033 12,355 16,665 11,528 17,373	7 ons. 1,235 1,459 1,055 5,546 9,262 8,316 9,939 10,235 9,703 7,086 7,964 5,806 2,584 1,637 7,101 11,637 7,559 7,086 8,774 9,848 11,658 13,044 1,104 597 6,433 6,475 10,870 16,117 13,072 18,472 16,945 12,819 18,969 18,452 27,399 16,108 21,610 22,972 25,844 25,685 34,256
30th June, 1908 30th June, 1909 30th June, 1909 30th June, 1940 31st Dec., 1910 30th June, 1911 30th June, 1911 30th June, 1912 31st Dec., 1912	1,894 18 9 1,649 13 9 1,597 4 10 2,281 4 0 1,836 10 4 2,159 5 8 2,266 17 0 2,203 1 4 1,779 3 4 2,076 8 5	757 19 6 659 17 6 638 17 11 912 9 7 734 12 2 863 14 3 906 14 10 881 4 6 711 13 4 830 11 4	9 2 2 7 18 7 7 13 7 10 19 4 8 16 7 10 7 7 10 18 0 10 11 10 8 11 1 9 19 8	12,534 15,382 11,943 17,784 12,653 19,500 16,451 20,234 10,753 14,428	28,176 26,361 24,598 34,390 27,548 31,474 34,282 32,286 27,629 31,832

Half-year endin	g		ross eipts.		Net receipts.		Earn per o	nile	Number of passengers.	Goods minerals.
30th June, 1913 31st Dec., 1914 31st Dec., 1914 31st Dec., 1915 31st Dec., 1915 30th June, 1916 31st Dec., 1916 30th June, 1917 31st Dec., 1917 30th June, 1918 30th June, 1918 30th June, 1919 31st Dec., 1919 30th June, 1920 31st Dec., 1920		£,006 2,387 2,061 2,355 2,013 2,049 1,011 1,932 2,007 2,386 2,007 2,386 2,007 2,386 2,007 2,386	15 15 16 9 13 0 5 4 4 6	d. 7 9 5 2 2 0 7 4 3 9 7 4 0 0 III 2 2	773 1 802 16 954 10	d. 5 4 2 1 1 5 5 10 4 1 4 4 10 9 5 2 1	9 12 9 13 9 13 9 13 9 13 11 9 9 13 11 9 9 13 11 9 11 19	2 11 6 6 3 6 8 8 7 7 3 10 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 0 5 5 5 0 5 5 5 0 5	12,416 17,327 12,003 14,809 11,608 18,090 10,576 17,968 	Tons, 31,247 35,960* 33,343 36,759 30,788 30,805 13,037 26,851

 $^{^{\}ast}$ Reduced (in accordance with subsequent correction by Working Company) from $_{3}8,8_{4}8$ tons, which originally appeared in December accounts.

The Directors who retire by rotation at this Meeting are Samuel Gordon Fraser, Esq., and John Henry Ley, Esq., who, being eligible, ofter themselves for re-election.

11, VICTORIA STREET, LONDON,
11th February, 1921.

DEVON, Chairman.

31ST DECEMBER, 1920.

No. 1 .-- Statement of Capital authorized and created by the Company.

A PASSING NEW TANKERS	CAPI	CAPITAL AUTHORIZED.	UZED.	CAPIT	CAPITAL CREATED OR SANCTIONED.	D OR		BALANCE.	
	Stock or Shares.	Loans.	Total.	Stock or Shares,	Loans.	Total.	Stock or Shares.	Loans	Total.
I, The Tralee and Fenit Railway Act, 1880	45,000	15,000	94	£ £,000 15,000	15,000	000,009	S2 :	₹:	St :
	45,000	15,000	000,009	45,000 15,000 60,000 45,000 15,000 60,000	15,000	000'09	:	:	:

Statement of Stock and Share Capital, showing the proportion received. No. 2.

AMOUNT UNISSUED.	42	•	:	:
AMOUNT CREATED. AMOUNT RECEIVED. CALLS IN ARREAR. AMOUNT UNCALLED. AMOUNT UNISSUED.	42	:	:	:
CALLS IN ARREAR.	S	1,150	•	I, I So
AMOUNT RECEIVED.	~2	13,850	30,000	43,850
AMOUNT CREATED.	73	15,000	30,000	45,000
DESCRIPTION.		Ordinary Shares	Guaranteed Shares	

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

				Raised b	Raised by Loans. Kai	Kaised by issue of Debenture		Total raised by Loans and
				At 5 per cent.	Total Loans.	Stock.	by Debe	by Debenture Stock.
Existing at 30th June, 1920 . Existing at 31st December, 1920	1920	19		15,000	15,000 15,000	Nil. Nil.	нн	£ 5,000 15,000
Increase			***	: :	: :	: 1		: :
Total amount authorized to be raised by Loans and Debenture Stock as per Statement No. 1 Total amount raised by Loans as above	orized to be raised by Loans as	sed by Loans a	and Debentur	e Stock as per	r Statement No. 1		E H	£,000 15,000
	Baland	ce, being avail	able borrowir	g powers at 3	Balance, being available borrowing powers at 31st December, 1920			
Dr.		No. 4		nd Expendit	Receipts and Expenditure on Capital Account.	count.		Or.
ñ	Amount Expended to 30th June, 1920	Amount Expended this Half-year.	Total.			Amount Received to 30th June 1920.	Amount Received this Half-year.	Total.
	£ s. d.	25 5.	d. £ s.	d.		£ 5. d.	£ s, d.	£ s. a.
TO EXPENDITURE:— On Land Works, &c.	70,741 2 9	:	70,741	By RE Shar 2 9 Loar	By Receipts:—Shares, as per Acct. No. Loans, as per Acct. No.	3 15,000 0 0	1:	43,850 0 0
		and other statements of the statement of				58,850 0 0		58,850 0 0
					Bajance to Genera	Bajance to General Balance Sheet No. 13	13	11,891 2 9
			£ 70,741	2 9			A.	£ 70,741 2 9

No. 5. - Details of the Capital Expenditure.

Half-year ended 31st Dec., 1920.				£ Nil.
. Nii.	No. 6,—Return of Working Stock.	Does not apply, the Line being workea by the Great Southern and Western Railway Company.	No. 7.—Estimate for further Expenditure on Capital Account.	On Lines in course of construction

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

To 31st Dec., 1920.	Nt.	Or.	Half-year ended 31st Dec., 1920.	£ s. a.	2,424 0 2			£2,424 0 2
To 3	Wii.	No. 9.—Revenue Account.	EXPENDITURE. Half-vear ended Half-year ended 8st Dec., 1920. 31st Dec., 1919. RECKIPTS.	To Working Expenses 60 per cent. of Receipts paid to the Great 1,454 8 1 6, 7 a. d. By Passengers 4, Parcels and Miscellaneous	182 t8 6 2,386 7 t1 7,30 50 7 0 50 7 0 6 7,11 7,11 7,11 7,11 7,11 7,11 7,11 7,	1,717 18 7	", Balance to Net Revenue No. 10 706 1 7	£ 2,424 0 2 £2,386 7 11
		Dr.	Half-year ended 31st Dec., 1919.	£ 5. d. 1,431 16 9	173 7 3 30 5 0 44 14 3	1,680 3 3	706 4 8	4.2,386 7 11

Or.	Half.year ended 31st Dec., 1920. & s. d. & d. & f. & f. & f. & f. & f. & f.	£ 8,488 0 5		Half-year ended 31st Dec., 1920.	50 5. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8. 8.	2 2	€182 18 6	Or.	\$\infty\$ 5. \$\delta\$. \$4. \$4. \$13. \$17. \$5. \$969. \$12. \$1. \$782. \$2. \$0. \$11.891. \$2. \$9. \$7.031. \$18. \$10. \$10. \$10. \$10. \$10. \$10. \$10. \$10	£ 22,588 13 1
No. 10, -Net Revenue Account.	To Balance from last Half-year \mathcal{L} 1920. To Balance from last Half-year \mathcal{L} 1920. To Balance from last Half-year \mathcal{L} 1920. To be shown as the form of the following the follow	& 8,488 0 5 £8,919 3 6	No. 12.—General Charges (Abstract E).		Directors Auditor Salaries of Secretary and Clerks	• Office Expenses		No. 13,—General Balance Sheet,	2, 145 16 6 By Cash at Bankers and on Deposit 1,875 0 0, Great Southern and Western Railway Company 10,719 11 1, Barony of Trughenackmy 3,848 5 6 Balance at debit of Capital Account No. 4. Balance at debit of Net Revenue Account No. 10	£ 22,588 13 1
Dr.	Half year ended 31st Dec., 1919 £ s. d. 77,746 18 10 'To 3750 0 '', 750 4 8 '', 47 4 8 '',	£8,919 3 6		Half-year ended 31st Dec., 1919.	\$ 5. d. \$0 0 0. \$ 5 0 98 10 0	19 12 3	£173 7 3	Dr.	To Temporary Loans Interest accruing Outstanding Accounts Unpaid Interest	

No. 14.-Mileage Statement.

	Miles Authorized.	Miles Constructed.	Miles to be Constructed.	les to be Constructed. Miles worked by Engines.
Lines owned by Company	Miles. Chains.	Miles. Chains.	Miles. Chains.	Miles. Chains.

No. 15.—Statement of Train Mileage.

	Half-year ended 31st Dec., 1920.	3,744	9,584
Control of the Contro			
		**	
		Passenger Trains, Regular and Special Goods Trains	
	Hali-year ended 31st Dec., 1919.	6,032 2,488	8,520

DEVON, Chairman of the Company.

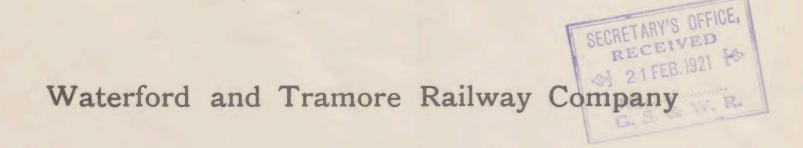
JAMES GEORGE VOKES, Secretary of the Company.

AUDITOR'S CERTIFICATE.

I do hereby certify that I have examined the foregoing Accounts of the Tralee and Fenit Railway Company to the 31st December, 1920, and find the same to be a true statement according to the Rooks of the Company.

INO. S. CHAPPELOW, F.C.A., 10. Lincoln's Inn Fields, Auditor.

8th February, 1921.



REPORT OF DIRECTORS FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

For Year ending 31st December, 1920

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

TO BE HELD AT THE TERMINUS, WATERFORD

Friday, the 25th day of February, 1921

AT ONE O'CLOCK 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., 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 Friday, the 25th February, 1921.

DE present herewith Statement of Accounts and Statistical Returns for the year ended 31st December, 1920, 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 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.

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

Gross Receip Expenditure	ots per Accoun	t No. 8		••••	 				£19053 15090
NETT	INCOME				 				£3963
Balance brou	ight forward f	rom last	Account		 				3331
Out of which	Total h has been paid				 		****		£7294
· ·	Interest on L Dividend on Interim Dividency in	oans Preference dend on (ce Shares Original S		 		5	647 600 660 44	£2251
	Leaving	a Balanc	ce of	****	 				£5043
which your	Directors recor Final Divider	nmend b	eing approiginal Sha	opriated a res	S:-	····	£14	40	£1440
	Balance forw	ard to no	ext year's	Account	 ••••	••••	****		£3603

The retiring Directors are William Gallwey, Esq., and R. L. Power, Esq., and the retiring Auditor, H. E. Benner, 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, 1920.

PART 1.

Financial Accounts.

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

	Сарі	TAL AUTHOR	IZED.	CA	PITAL CREAT	ED.	BALANCE.			
SPECIAL ACTS	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
Waterford and Tramore Railway Act,	£	£	£	£	£	£	£	£	E	
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		Green	-	2-1
Five per cent. Preference Shares (1,000 at £10 each)	10,000	10,000	-	10,000	_ •		-	
Total	58,000	58,000		58,000	_	-	_	

No 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

		RAISED BY	LOANS.		RAISED	BY THE ISS		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., 1920	6,550	1,000	5,100	12,650	_	-		-	12,650
Existing at 31st Dec., 1919	6,550	1,000	5,100	12,650	_	-	_	-	12,650
Increase					_		_	_	_
Decrease	-	-	_	_	-		_	_	-
Total Amount authorized to	be raised by	Loans and Del	penture Stock is	n respect of C	apital crea	ated			19,350
Amount created but not ye	t available								6,700
Total Amount raised by Lo	ans as above								12,650
			ember , 1920						

No 4-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

To Expenditure.	Amo Expen- 31st Dec	ded 1	to 19.	Amount Expended during year, as per No. 5.	Total.		By Receipts.	Amount Received to 31st Dec., 1919.	Amount Received during year.	Tota	1.
	£	S.	d.	£	£ s. d			£	£	£ s.	a
Lines open for Traffic	62,701	6	9		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	0
Manufacturing and Repairing Works and Plant :—											0 0
Land and Buildings	1,200	0	0	-	1,200 0	0					
Plant and Machinery	430	0	0	-	430 0	0					
						_		13 - 0			
Total Capital Expenditure on					76,350 0		W)				
Railway					70,350 ()	U	1		-	De	
Land Property not forming part of Railway Stations								10			
Used in connection with Railway Working	-							0.2			
Not used in connection with							Total Receipts	_	_	70,650	0
Railway Working					1,000 0	0	By Balance		-	6,700	0
								-			
				TOTAL	77,350 0	0			TOTAL	77,350	0

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

NIL.	

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

NIL.	
IVIL.	

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

Loan Capital authorized but not yet received as per Account 1	No 3									6 70
Loan Capital authorized but not yet received as per Account	, 10, 3		*****	*****			*****			0,70
Less Balance at Debit of Capital Account as per Statement N	To. 4	*****	*****		*****		*****	*****	*****	6,700
Balance	+00040	*****	*****	*****	******	*****	*****	******		Nil

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

														19	920		1919
Receipts	in respect of	of Raily	way W	orking	, and o	of sepa	rate bu	sinesse	s carrie	ed on l	by the	Compa	ny	£	S.	d	£
	Railways			Agreei	ment v					spect c				18,815	14	0	-
Expenditu	ire													15,089	13	1	-
							Net							3,726	0	11	3,720
Miscellane	ous Receip	ts (Net)):														
Rents fi	om Houses	s and La	ands											32	12	3	41
Other R	ents										1			60	15	0	6:
Transfer	Fees	*****							*****	*****				1	0	0	1
General	Interest													142	16	5	91
	Total Net	Income							****	****			••••	3,963	4	7	3,921

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

								1920.	Year 1919
Balance brought forward from last year's account								£ s. d. 3,330 12 2	£ s. 3,087
Net Income (as per Statement No. 8)								3,963 4 7	3,921
Total								7,293 16 9	7,008
Deduct-Interest, Rentals, and other Fixed Charges				****	*****				
Rent Charges				*****	*****				
Interest on Loans					*****	647	0 0		640
Deficiency in Income Tax			*****		*****	144	1 6		137
Total		·····	******	******	*****	*****	101001	791 1 6	
Balance after payment of Fixed Charges		****						6,502 15 3	6,231
Appropriation of Reserve				•••••	*****				
Dividend on Preference Shares for the year	*****			******				500 0 0	500
Balance available for Dividend on Ordinary Shares					*****			6,002 15 3	5,731
Dividend on Ordinary Shares at 5% per annum					****	£2,400	0 0		2,400
Balance carried forward to next year	's acc	ount				£3,602 1	5 3		3,331

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

				1920.	1920.	
Balance available for Div	idends and December of the resemble of Fired (Chausas Van 10	00 / C4-4-	£ s.	d.	£
ment No. 9)	idends and Reserve, after payment of Fixed (20 (as per State-	6,502 15	3	6,231
Intoxim Dividende meid	5% Preference Shares (at $2\frac{1}{2}\%$)	****	£250 0 0	1.010		250
Interim Dividends paid	Original Shares (at 2%)		£250 0 0 £960 0 0	1,210 0	0	960
Undivided Balance at 31	st December, to Balance Sheet			5,292 15	3	5,021

Account No. 10 and Abstracts A, B, C, D & E are omitted under the authority of the Ministry of Transport.

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

		Year 1919.	13121010-17		Year 1919.
Unpaid Interest and Dividends	£ s. d. 1 13 10	£	By Capital Account, Balance at Debit thereof, as per Acct. No. 4		£ 6,700
Interest and Dividends payable, accruing and provided for	223 19 0	224	Cash at Bankers		
Accounts Payable	633 5 1	456	and in hand £799 13 4		674
Liabilities Accrued	35 0 2	100	Cash on Deposit at Interest £3,000 0 0		1,500
Miscellaneous Accounts	161 0 11	129	Investments in Government Securities (at		
General Reserve	5,000 0 0	5,000	cost) £950 0 0	4,749 13 4	2,929
Depreciation Fund—Railway (including Arrears of Maintenance)	4,073 17 7	3,426	Stock of Stores and Materials	. 2,332 1 10	1,563
Balance available for Dividend and Reserve, as per Account No. 9— £6,502 15 3		6,231	Outstanding Traffic Accounts	. 129 3 7	74
Less Interim Dividends 1,210 0 0		1,210	Amount due by Railway Companies and Committees	1 000 0 1	624
	5,292 15 3	5,021			
			Miscellaneous Accounts (Income Tax to be deducted from Dividends		293
			Amount due by Postmaster-Genera	7 4 0	
	15,421 11 10	14,357		15,421 11 10	14,357
	15,421 11 10	14,357		15,421 11 10	14,357

PART II. Statistical Returns.

I.-MILEAGE OF LINES.

(A) Mileage of Lines open for Traffic.

	2 324		RUNNING LINES.			Total	Year 1919. Total of	
			Length of Road First Track.	Second Track.	Sidings.	Single Track and Sidings.	Single Track including Sidings	
			M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Lines owned by the Company		 	7 20	_	68	8 8	8 8	

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

		Miles.	Chains.
Lines owned by the Company	 	 8	8
	100		

II.—ROLLING STOCK.

(A) Steam Locomotives.

Description. Number. Year 1919. Number. Number. Tank Engines (Wheel Type:— 2 2 2—2—2 2 2 0—4—2 2 2 Total 4 4

(D) Coaching Vehicles.

		,	Year 1919.			
	No.	1st Class.	3rd Class.	Total.	No.	Seats
Passenger Carriages—						
Carriages of Uniform	18	445	400	845	18	845
Composite Carriages	3	-	60	60	3	60
Total	21	445	460	905	21	
Brake Van	-		_	_	1	905

No. 2. (E) Merchandise and Mineral Vehicles.

				Year 1919.
Open Wagons Under 8 tons			 9	9
Covered Wagons— Under 8 tons		••••	 3	2
Mineral Wagons	00110-	• • • •	 0	-
Total			 12	11

VIII.-LAND AND PROPERTY.

	Acreage.	Year 1919.
Agricultural Land	-	-
Urban and Suburban Land	_	-
Houses and Cottages for Company's Servants	9	9
Other Houses and Cottages		-

X.- MAINTENANCE AND RENEWAL OF WAY AND WORKS.

(Omitted under the authority of Ministry of Transport.)

XI.- MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(Omitted under the authority of Ministry of Transport.)

XII.—ENGINE MILEAGE.

				Tota	al Tra	ain Miles			00	rô.					YEA	4R 1919.				
		ain Miles ded Trais		inc Tr eith	rains affic F ier in	g Empty run for Purposes Forward Journey.	Shur	nting les.	Miles (assisti	Engine Miles.		ain Mild led Tra		M	ng Erains Tra	nclud- mpty run for	Shur Mil		Miles (assist- Light, etc.)	Total Bugine Miles.
	Coach- ing.	Goods.	Total.	Coach-	Goods.	Total.	Coach- ing.	Goods.	Other	Total	Coach-	Goods.	Total.	Coach-	Goods.	Total.	Coach-	Goods.	Other I	Total B
Miles run by Co's. Engines—																				
(1) Steam Tender and Tank Engines	28553	12393	40946	_	_	40946	473	497	95	42011	33520	2106	35626			35626	763	320	141	36850
(2) Electric, Traction	-	-	-		-	-	-	-		-										
(3) Steam, Petrol, &c., Rail Motors		_	_	-	_	-				_									-	
TOTAL	28553	12393	40946	_		40946	473	497	95	42011	33520	2106	35626		-	35626	763	320	141	36850

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of	Passer	iger.		Number originating on Company's System.	Year 1919.
Ordinary—					
1st Class		***		73,499	86806
2nd Class				-	
3rd Class	••••			177,225	222158
		Тот	AL	250,724	308964
Season—					
1st Class			••••	99	104
2nd Class	••••	••••		_	_ =
3rd Class	****			131	. 87

XIV. GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on Company's System.	Year 1919.
Merchandise	2,612	3072
Coal, Coke and Patent Fuel	1,695	2374
Other Minerals	2,750	1344
Total	7,057	6790
	Number originating on the Company's System	
Live Stock	312	136

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

XV. (A).—TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANDISE AND MINERALS GARRIED BY MIXED TRAINS (Passenger and Goods).

				Tons.
Merchandise—				
Ale and Porter		 		 130
Bricks		 		 46
Flour and Bran		 		 177
Grain and Oats		 	+4 00	 533
Manure		 ****		 230
Timber		 		 110
General Merchandi	se	 		1386
Minerals—				
Coal and Coke		 		 1695
Sand and Gravel				 2750
Total		 		 7057

XV. (B).—NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS (Passenger and Goods)...

	Origina	ting or	the Co	mpany's	Systen	n.	Number
Horses Cattle Calves Sheep Pigs Miscella	neous						 69 19 6 42 176
			19	•			
							312

XVI. SUMMARY OF FINANCIAL RESULTS SECURED.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
	f		f	f	-£	£.	f.	f.
Total Expenditure on Capital Account (No. 4)	77350	77350	77359	77350	77350	77350	77350	77350
Net Receipts from Businesses carried on by the Company (No. 8)	3691	3341	3795	4359	3651	3656	3726	3726
Miscellaneous Receipts (Net) (No. 8)	114	115	132	118	119	216	195	237
Total Net Income (No. 8)	3805	3456	3927	4477	3770	3872	3921	3963
Interest, Rentals and other fixed Charges (No. 9)	543	530	543	536	846	709	777	791
Dividends on Guaranteed and Preference Stocks (No. 9)	500	500	500	500	500	500	500	500
Balance after Payment of Preference Dividends (No. 9)	2762	2426	2884	3441	2424	2663	2644	2672
Dividend on Ordinary Stock (No. 9)	24(0°	2400	2400	2400	2400	2400	-2400	2400
Rate per cent.	5%	5%	5%	5%	5%	5%	5%	5%
Surplus	362	26	484	1041	24	263	244	272
Deficit								
Appropriation to Reserve	500			500	500			
Appropriation from Reserve	*****	******						
Brought forward from previous year	2387	2249	2275	2759	3300	2824	3087	3331
Carried forward to subsequent year	2249	2275	2759	3300	2824	3087	3331	3603

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, 1921.

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, 1921.

Locomotive Engineer.

Signed for the Board of Directors

CHARLES E. DENNY,

Chairman of the Company

ARTHUR PROSSOR,

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, 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.

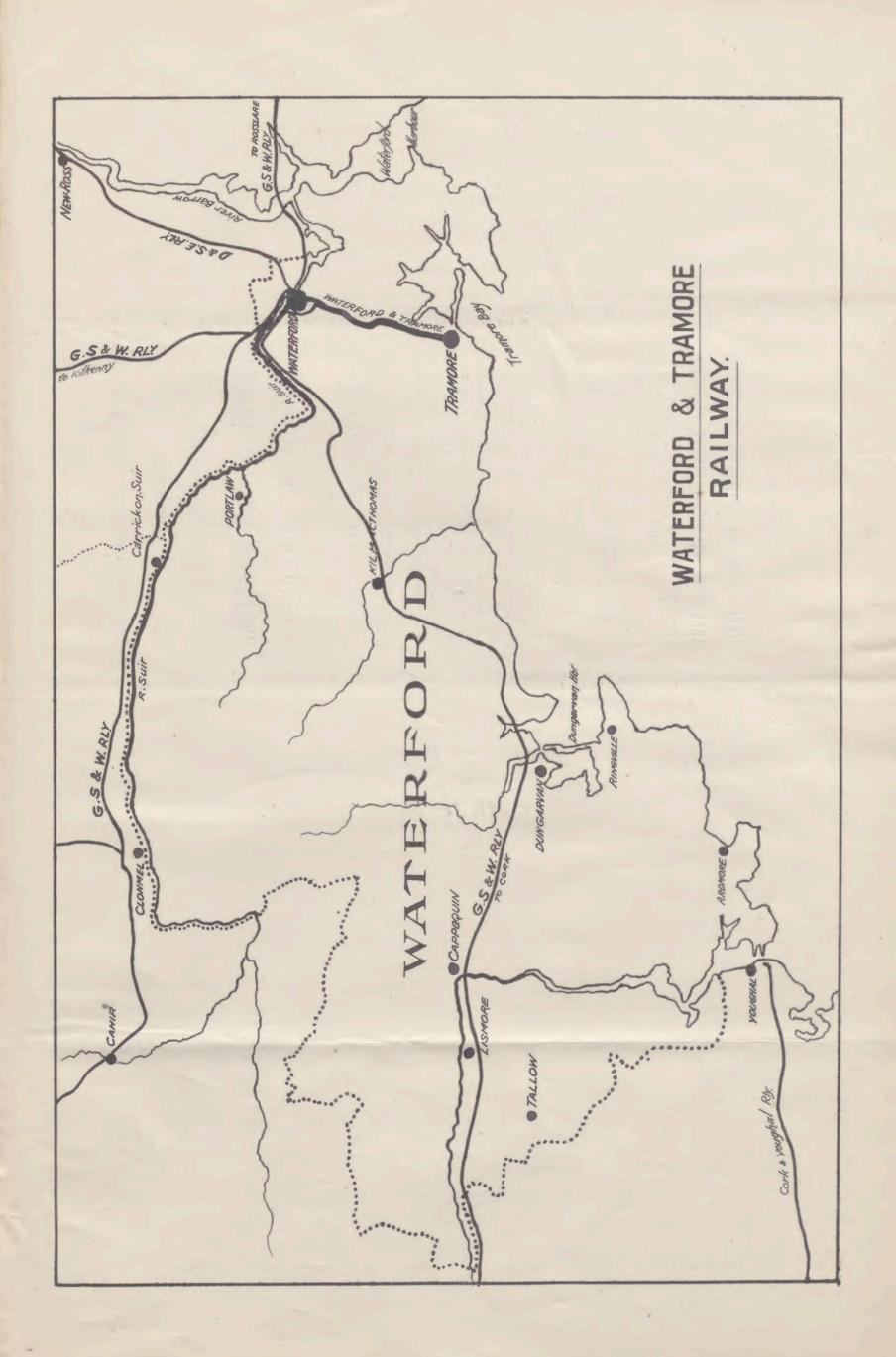
WATERFORD, 3rd February, 1921.

E. W KELLY, H. E. BENNER, Auditors.

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Materford & Tramore Kailway

Company.

REPORT OF THE DIRECTORS

FINANCIAL ACCOUNTS

STATISTICAL RETURNS,

For Year ended 31st December, 1920

transacting the General Business of the Company. Returns for the year ended 31st December, 1920, and of Report and Statement of Financial Accounts and Statistical o"clock p.m., for the purpose of receiving the Directors' on FRIDAY, the 25th day of February, 1921, at 1 held at the Company's Office, The Terminus, Waterford, NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be

11th to the 25th February inclusive. The Share Transfer Books will be closed from the

By Order of the Board, ARTHUR PROSSOR,

Secretary

Secretary's Office,

Waterford, 4th February, 1921

DIVIDENDS PAYABLE, 1st March, 1921. ANNUAL MEETING, 25th February, 1921

N. Harvey & Co., Printers, Waterford.

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. * M. J. HOULIHAN, Esq., Applevale, Corofin, Co. Clare Dublin.

* JAMES LYNCH, Esq., Kilcolumb, Kilmaley, Ennis.

Foxrock, Co. Dublin.

EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, * MICHAEL QUINN, Esq., Knock, Inch.

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

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

* Representing the guaranteeing areas.

REPORT OF THE DIRECTORS,

AND ...

STATEMENT OF FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR

YEAR ENDED 31st OCTOBER, 1920,

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 24th day of FEBRUARY, 1921, at 11.30 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, 1920.

The Railways of the Company continue under Government Control in accordance with the provisions of the Regulation of the Forces Act, 1871

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

		The following summary shows the Receipts and Expenditure on I	Revenue Ac	count:—			1920.	1919.
No.		Gross Receipts of Railway, &c Miscellaneous Receipts (net) from rents, interest, &c					£ 78,275 494	£ 54,529 344
No. No.		Total Receipts (including South Clare Railway) Deduct:— Total Traffic Expenditure Interest, Rentals, and other fixed charges Total Expenditure (including South Clare Railway)				£ 76,595 408	78,769 77,003	54,873 53,275
No.		Net Revenue from the Working of both Lines Add:— Amount due by South Clare Railway Co. on working Account					1,766	1,598 510
No.	8.	Net Earnings of West Clare Railway Add Amount payable by Guaranteeing Area (W. C. Rly.)					2,169 6,771	2,108 6,832
No.	9.	Total Net Income of West Clare Railway Co Add Balance from last year's Account			•••		8,940 1,635	8,940 1,635
		Deduct, Appropriation Reserve	TOTAL		• • •		10,575 2,400	10,575 2,400
No.	9.	Deduct, Dividends paid on Guaranteed Capital, £163,500:— 25th March, 1920, up to 31st January, 1920 25th September, 1920, up to 31st July, 1920				£3,270 3,270	8,175 6,540	8,175 6,540
No.	9.	Balance available for Dividend on Guaranteed Capital to 31st Oct	ober last ac	ecrued but	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 £1,537, and in a profit in the October, or Summer, half-year of £1,306, after providing the sum of £2,400 towards renewal of Permanent Way, etc.

The Directors retiring by rotation are Mr. Edgar Anderson and Mr. Gerald Vincent Murphy, and being eligible, they offer themselves

Messrs. Craig, Gardner & Co., the Company's Auditors, also offer themselves for re-election.

WEST CLARE RAILWAY COMPANY, LTD.

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

THE UNDERMENTIONED ACCOUNTS, ABSTRACTS, AND STATISTICAL RETURNS, ARE OMITTED UNDER THE AUTHORITY OF THE MINISTRY OF TRANSPORT.

PART I. FINANCIAL ACCOUNTS.

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

	C	apital Authori	sed.		Capital Created		Balance.			
Special Acts.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture. Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	
The Tramways (Ireland) Provisional Order (West Clare Railway) Con- firmation Act, 1884, 47 & 48 Vic., ch. 217.	£ 180,000	£	£ 180,000	£ 180,000	£	£ 180,000	£ -	2	£	

No. 1 (b.) and No. 1 (c.) not applicable.

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	-		_	
Ordinary Shares of £10 each	16,500	16,500		16,500	-	- 1	-	-
Total	180,000	180,000	-	180,000	-		-	-

No. 3.—Not applicable.

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

Cr

To Expenditure.	Amount Expended to 31st Oct., 1919.	Expended during the year.	Total.	By Receipts.	Amount received to 31st Oct., 1919.	Received during the year.	Total.
Lines open for Traffic Rolling Stock	£ s. d. 160,000 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 EXPENDED UPON RAILWAY	180,000 0 0		180,000 0 0				
LAND, PROPERTY, &C., NOT FORMING PART OF THE RAILWAY OR STATIONS. Used in connection with Railway working Not used in connection with Railway working							
	180,000 0 0	_	180,000 0 0	TOTAL RECEIPTS	180,000 0 0	_	180,000 0 0

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

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR.

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

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

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

	ilways—West an Receipts in re of the Con Expenditure	spect of trol of R	Railway	Worki	ng under	the terms	of the A	greemer 	t with the	Govern	ment in a	respec	. 78,2	s. 274 18 595 4	6	£ 54,52 52,84
			1	NET RE	CEIPTS.	•••		• • •			9		. 1,6	379 13	9	1,68
ISCELLANEOU	JS RECEIPTS (No	et):														
Rents fro	m Houses and										£368					18
Other Re Transfer									• • • •	• • •		8 8				9
General I												9 0				1
Sundries							• • • •				40	0 2				4
													0.0			
Special It	ems:— " unt payable by	the Sout	h Clare	Railwa	ys Co.,	Ltd., viz. :-			TOTAL		£494	3 7	-			34
Special It Amou		ng of Sou n same fo ounty Cla vs :— Guarant	th Clare or Half-yeare in resp eed Capi	line for ear ende	Half-ye ed 31st (ar ended 30 October, 192 Clare Railw Dany for H	oth April 20 20 20 20 20 20 20 20 20 20 20 20 20	e year, ended £	£522 13 1 119 8	3 1	£494 403					
Special It Amou	int payable by Loss on workir Deduct Gain of unt payable by Co made up as follow lend on £163,500 00th April, 1920	ng of Sou n same fo ounty Cla vs :— Guarant	th Clare or Half-yeare in resp eed Capi	line for ear ende	Half-ye ed 31st (ar ended 30 October, 192 Clare Railw Dany for H	oth April 20 20 20 20 20 20 20 20 20 20 20 20 20	e year, ended £	£522 13 119 8 3,270 0 1,537 3	0 7						34
Amou Amou Divid Add	int payable by Loss on workir Deduct Gain of unt payable by Co made up as follow lend on £163,500 00th April, 1920	ng of Sound same for county Clarent Guarant of the line	th Clare or Half-year in respect Capi ne for san	line for ear ended ear ended to tal of the me period of the control of the contro	Half-yeed 31st () he West () he Comp od	ar ended 30 october, 19: Clare Railw oany for H £3,270	oth April 20 ay for the alf-year	e year, ended £	£522 13 1 119 8 1	0 7						
Amou Amou Divid Add	Int payable by Loss on workir Deduct Gain of unt payable by Co nade up as follow lend on £163,500 0th April, 1920 Loss on working Dividend for Ha	ng of Sound same for county Clarent Guarant of the line	th Clare or Half-year in respect Capi ne for san	line for ear ended ear ended to tal of the me period of the control of the contro	Half-yeed 31st () he West () he Comp od	ar ended 30 october, 19: Clare Railw oany for H £3,270	oth April 20 ray for the alf-year	e year, ended £	£522 13 119 8 3,270 0 1,537 3	0 7 7		5 2				

No. 9—PROPOSED APPROPRIATION OF NET INCOME.

								1920).		1919.
								£	S.	d.	£
Salance brought forward from last year's Account								1,635	0	0	1,635
let Income (as per Statement No. 8)								9,348	3	4	9,366
ppropriation from Reserve	• • •										
		То	TAL				• • •	10,983	3	4	11,00
DEDUCT-Interest, Rentals, and other Fixed Charges-						£	s. d				
Chief Rents, Wayleaves, &c.:— G. S. & W. Railway:—		-				2	D. C.				
Rent for User of Ennis Station						60	0 0	118			6
Rent for User of Lands of Athenry Railway						51	0 0				5
Interest on Capital Outlay at Ennis Yard						180	0 0				180
						£291	0 0	~			29
Kilrush Harbour Commissioners, Wayleaves, Cappa Pier		• • •				5	0 0				
General Interest	• • • •					110	0 4				13
Company's Proportion of War Wage			• • •	• • •	•••	112	3 4				13
		То	TAL					408	3	4	42
alance after payment of Fixed Charges		•••		•••				10,575	0	0	10,57
PPROPRIATION TO RESERVE		• • •						2,400	0	0	2,40
alance available for Dividend on Guaranteed Shares			•••					8,175	0	0	8,17
educt—Dividend on £163,500 Guaranteed Capital at 4 per cen	t. per a	annum					•••	6,540	0	0	6,54
Balance carried forward to next year's Account								1,635	0	0	1,638
										4	

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

	1920.	1919.
	£ 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, 1920).	£1,635 0 0	£1,635

Cr.

	1920.	1919.		1920.	1919
	£ s. d.	£	£ s. d.	£ s. d	ı. £
o Amount due to Bankers		- 6	By Cash at Bankers and in hand 4,572 6 0		
Unpaid Interest and Dividends	425 9 10	369	Cash on deposit at Interest	4,572 6	0 89
Amount due to Railway Companies	92 8 11	29	Investment in Government Stock	9,528 13	9,52
Amount due to Railway Clearing Houses	-		Stock of Stores and Materials	13,815 6	7 8,72
Superannuation and other Provident Funds			Outstanding Traffic Accounts	948 6	4 39
	0 500 10 10	r 1120	Amount due by Railway Companies		-
Accounts Payable	9,509 19 10	5,339	Amount due by Railway Clearing Houses		1
Liabilities Accrued	1,834 10 6	1,617	Amount due by Postmaster-General	Martine Control	
Miscellaneous Accounts	844 15 4	1,040	Accounts Receivable	1.568 8	0 2,79
Pre-Control Suspense Account £ s. d.	1,551 8 2	1,551	Miscellaneous Accounts	1,506 6	2,13
Depreciation or Renewal Fund:— Permanent Way 8,894 16 7 Rolling Stock 5,626 0 10			Amount due by Clare County Council	1,963 17	3 2,05
Dividend Reserve Fund	14,520 17 5 2,153 13 7	10,229 2,154	Special Items:—	30-	1 200
Balance available for Guar-			Insurance paid in advance	68 3	1 6
anteed Dividends, as £ s. d. per Account No. 9 8,175 0 0 Less Dividends Paid as per			Rineen Ballast Pit; Licence Suspense Account	103 3	0 10
Statement No. 9 (a) 6,540 0 0	1,635 0 0	1,635			
Total	32,568 3 7	23,963	Total	32,568 3	7 23.96

PART II.

STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

(A). Mileage of Lines open for Traffic.

					Running	LINES.				Sic	lings		20. al of		919. tal of
	of I	ngth Road. irst ack.		cond	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track.)	(rec	otal iles luced Single ack.)	to 8	luced Single Pack.	Sin Tr incl	ngle ack, uding ings.	Si Tr inch	ingle rack, uding lings.
	м.	CH.	М.	CH.	M. CH.	м. сн.	M. CH.	M.	CH.	M.	CH.	M.	CH.	M.	CH.
Lines Owned by the Company— Main and Principal Lines	 27	0	()	70	-	-	4=	27	70	1	57	29	47	29	47
Lines Leased or Worked by the Company— Main and Principal Lines	 26	0	0	56	11-	-		26	56	1	32	28	8	28	8
Total—1920, Total for 1919,	 53 53	0	1	46 46			1	54 54	46 46	3	9 9	57 57	55 55	57	55

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

II.—ROLLING STOCK.

(A.) Steam Locomotives.

	Description	1			1920. Number.	1919. Number.
Tank Engines :		A.				
Wheel Type :—	0 6 0				 1-1	
	2-6-2				 4	4
	0-6-2				 2	- 3
	460		4		 3	3
				TOTAL	 9	10

(B.)—Rail Motor Vehicles.
(C.)—Trains worked by Electric Power.
(Not applicable).

(D.)—Coaching Vehicles.

	Num-		1920. Seats.		1	919.
	ber.	lst Class.	3rd Class.	Total	Num- ber.	Total Seats.
Passenger Carriages— Carriages of Uniform Class Composite Carriages	19 8	90 144	768 128	858 272	19 8	858 272
Miscellaneous			-			
TOTAL SEATS	-	234	896	1,130	or other transfer or other tra	1,130
Total Passenger Carriages	27		(*************************************		27	
OTHER COACHING VEHICLES Luggage, Parcel, and Brake Vans Carriage Trucks	7				7	
Horse Boxes	1				1	
Miscellaneous	-					
Total other Coaching Vehicles	8				8	4
Total Coaching Vehicles	35		411		35	2-

(E.) - Merchandise and Mineral Vehicles.

Description	on.	1920. Number.	1919. Number.
Open Wagons— Under 8 tons		 44	45
Covered Wagons— Under 8 tons		 63	64
Mineral Wagons— Under 8 tons		 - 3	A.27(M)
Special Wagons		 2	2
Cattle Trucks		 54	54
Rail and Timber Tr	neks	 4	1
Brake Vans			
Miscellaneous		 134	1
	Тота	 168	170

(F.)—Railway Service Vehicles.

Description.	1920. Number.	1919. Number.
Ballast Wagons		1
Mess and Tool Vans	 2	2
TOTAL	 2	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.	1920. Acreage.	1919. Acreage	Houses.	1920. Number.	1919. Number.
Agricultural Land Urban and suburban land	=		Labouring class dwellings Houses and cottages for Company's servants Other houses and cottages	 38	38

GOODS TRAINS.

XII. ENGINE MILEAGE.

	Total.	Miles.	157,468
	Other Miles (Assis- ting.	Light, &c.).	- 1
	Shunting Miles.	Coach- Goods.	19,334 19,335
1919.	Train Miles. [Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Total.	118,799
Year 1919	Train Miles. ng Empty Tra fle Purposes o Forward or Rei Journey)	Goods.	69,705
	(Including for Tra	Total. Coaching.	49,094
	(8)	Total.	115.992
	Train Miles. (Loaded Trains).	Goods.	68.301 115.992
	T (Loc	Coaching. Goods.	17.691
	Total Engine	Miles.	156,011
	Other Miles Assis- ting,	Light.	52 52 52
	Shunting Miles.	Joach Goods.	20,716 20,717
		Coach ing.	20,71
1920.	Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Total.	114,253
Year 1920.	Train Miles. ng Empty Tr e Purposes of Corward or Re Journey).	Goods.	70,799
	(Includi for Traffi the F	Total. Couching. Goods.	+3,454
	(8)	Total.	69,457 111,862
	Train Miles. (Loaded Trains)	Coaching. Goods.	69,457
	(Lo	Coaching.	42,405
			C.—Mides bun by the Com- Pany's Engines :— Over Lines owned, leased, or worked by the Company

The remainder of Return XII. is omitted by the Authority of the Ministry of Transport

XIII. PASSENGER TRAFFIC.

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Tonnage Originating on the Company's System.

Tonnage
Originating
on the
Company's
System.

Number Originating on the Company's System.

Number Originating on the Company's System.

Class of Passenger.

15,403

15,773

Merchandise

15,608 102,765

13,089

1st Class 3rd Class

ORDINARY

87,031

3,226

1,783

Coal, Coke, and Patent Fuel

Year 1919.

Year 1920.

Year 1919

Year 1920.

XV.

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

Company's System, 1919. Tons. 3.226 480 522 2,906 153 1,110 185 1,261 999 1,369 22,511 Originating on Company's System, 1920. Tons. 4,393 418 540 7.984 225 251 1,220 ,298 20,577 568 Timber and Other Building Materials Grain, Flour, and Breadstuffs Lime, Bricks, and Stone Mineral Waters Porter, &c. Butter Coal Turf

5,756

5,413

Other Minerals

24,385

22,969

TOTAL

118,373

100,120

TOTAL

Workmen

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	XIII.	1920	
	XIII.	1920	
	S XIII.	1. 1920	
	as XIII.	sh. 1920	
	rns XIII.	rch. 1920	
	urns XIII.	arch. 1920	
	turns XIII.	March. 1920	
	deturns XIII.	March. 1920	t,
	Returns XIII.	n March, 1920	ort,
	Returns XIII.	th March, 1920	oort,
	n Returns XIII.	0th March, 1920	sport,
	in Returns XIII.	30th March, 1920	asport,
	n in Returns XIII.	30th March, 1920	ansport,
	wn in Returns XIII.	o 30th March, 1920	ransport,
	own in Returns XIII.	to 30th March, 1920	Fransport,
	hown in Returns XIII.	o to 30th March, 1920	Transport,
	shown in Returns XIII.	up to 30th March, 1920	f Transport,
	shown in Returns XIII.	up to 30th March. 1920	of Transport,
	es shown in Returns XIII.	t up to 30th March, 1920	of Transport,
	res shown in Returns XIII.	nt up to 30th March, 1920	ry of Transport,
	ures shown in Returns XIII.	ent up to 30th March, 1920	try of Transport,
	gures shown in Returns XIII.	aent up to 30th March, 1920	stry of Transport,
	figures shown in Returns XIII.	unent up to 30th March, 1920	nistry of Transport,
	figures shown in Returns XIII.	mment up to 30th March, 1920	inistry of Transport,
	te figures shown in Returns XIII.	ernment up to 30th March, 1920	Ministry of Transport,
	he figures shown in Returns XIII. and XIV. do not include traffic conveyed free on behalf	vernment up to 30th March, 1920. The remainder of these Returns is omitted under auth	Ministry of Transport,
	The figures shown in Returns XIII.	overnment up to 30th March, 1920	e Ministry of Transport,
	The figures shown in Returns XIII.	Novemment up to 30th March, 1920	he Ministry of Transport,
	The figures shown in Returns XIII.	Government up to 30th March, 1920	the Ministry of Transport,
	The figures shown in Returns XIII.	Government up to 30th March, 1920	the Ministry of Transport,
	The figures shown in Returns XIII.	Government up to 30th March, 1920	the Ministry of Transport,
	The figures shown in Returns XIII.	Government up to 30th March, 1920	the Ministry of Transport,

20

1st Class 3rd Class

SEASON

	:	TOTAL
Kelp	Groceries, &c.	
35,246	holf of H W.	authority of
33,200	In the state of the source of the state of t	ider of these Returns is omitted under authority of
:	and the opposite	Returns is
Live Stock	not include	ider of these

Number Originating on the Company's System

Number. Originating on the Company's System.

			Originating on Company's System, 1920.	Originating Company's System, 1919.
T.			Number.	Number.
Cattle			19.203	19.955
		i	1,671	2,989
Sheep and Lambs		:	3,804	4,857
Pigs		:	15,321	14,061
Miscellaneous	:		+	23
	Total	:	33,200	35.246

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

	1913	1914	1915	1916	1917	1918	1919	1920
	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4).	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
Net Receipts (No. 8)	1,680	298	Dr. 1,164	Dr. 3,365	1,680	1,680	1,680	1,680
Miscellaneous Receipts, Net (No. 8)	5,159	6,570	8,029	10,241	6,647	6,654	7,686	7,668
Total Net Income (No. 8)	6,839	6,868	6,865	6,876	8,327	8,334	9,366	9,348
Interest, Rentals, and other Fixed	299	328	325	336	454	460	426	408
Charges (No. 9). Dividends on Guaranteed Shares (No. 9)	6,540	6,540	6,540	6,540	6,540	6,540	6,540	6,540
Balance after Payment of ditto (No. 9)	_				_	-	-	-
Appropriation to Reserve		-	_		1,333	1,333	2,400	2,400
Brought forward from previous year (No. 9)	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635
Carried forward to subsequent year (No. 9)	1,635	1,635	1,635	1,635	1,635	1,635	1,635	1,635

T. M. MURPHY, 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 past Year, been maintained in as good working condition and repair, as the exigencies caused by the War permitted.

30th October, 1920

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 the exigencies caused by the War permitted.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

30th October, 1920.

(Signed for the Board of Directors)

W. LOMBARD MURPHY, Chairman of the Company.

W. J. KENNEDY, Secretary of the Company.

AUDITORS' CERTIFICATE.

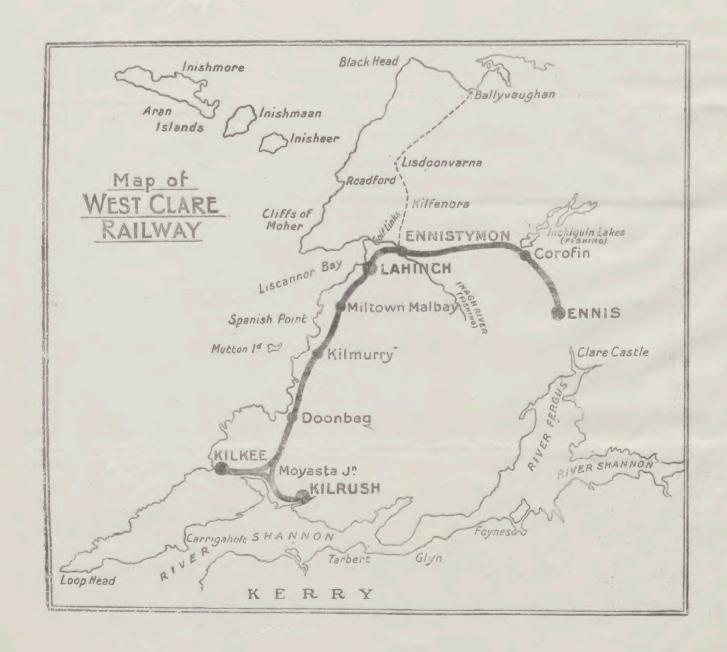
(1) We have compared the foregoing Accounts with the books of the Company and find them in agreement with same. (2) The amount included in the Balance Sheet as due by the Government, is subject to adjustment. (3) In arriving at the amount payable by the Government, the deferred renewals of Rolling Stock 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, 1919, and 1920 has not yet been ascertained. The foregoing accounts include a charge of £6,747 in respect of relaying a portion of the Line. (5) Provision has also been made 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.

CRAIG, GARDNER & CO., Chartered Accountants.

Dublin, 20th January, 1921.

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WEST CLARE RAILWAY COMPANY, LIMITED.

REPORT OF THE DIRECTORS,

AND

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR

YEAR ENDED 31st OCTOBER, 1920.

(Copy of Advertisement).

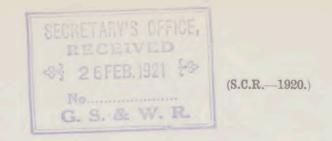
NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the West Clare Railway Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on THURSDAY, the 24th day of FEBRUARY, 1921, at 11.30 o'clock, a.m., for the purpose of transacting the general business of the Company.

By Order of the Board,
W. J. KENNEDY,
Secretary.

Dated this 2nd day of February, 1921.

Company's Offices,
39 Dame Street,
Dublin.

ANNUAL MEETING-24TH Feb., 1921.



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.

*JAMES MACCLANCY, Esq., Miltown-Malbay, Co. Clare.

*THOMAS LILLIS, Esq., The Square, Kilrush, Co. Clare.

*BARTHOLOMEW CROWLEY, Esq., Tullagower, 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, 1920.

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 24th FEBRUARY, 1921, at 11.15 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 Ministry of Transport, in a modified form.

The Directors, who retire by rotation—Messrs. James Wm. Lombard and Edgar Anderson, being eligible, offer themselves for re-election.

The Company's Auditors, Messrs. Craig, Gardner and Co., also offer themselves for re-election.

WILLIAM LOMBARD MURPHY,

Chairman.

Company's Offices, 39 Dame Street, Dublin.

South Clare Railways Company, Limited.

STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1920.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	Total.
The Companies Acts, 1862 to 1883, and The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210	£ 120,000	£ 20,000	£ 140,000

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

Description.	Amount Created.	Amount Issued.	Nominal Additions or Deductions.	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date.
Guaranteed 4 per cent. Shares Ordinary (Unguaranteed) Shares	£ 120,000 20,000	£ 120,000 20,000	£ 	£ 120,000 20,000	£
	£140,000	£140,000		£140,000	

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1920.

To Expenditure.	Amount Expended to 31st Oct., 1919.	Amount Expended during the Year.	Total.	By Receipts.	Amount Received to 31st Oct., 1919.	Amount Received during the Year.	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 FOR THE YEAR ENDED 31st OCTOBER, 1920.

	1920	1919		1920	1919
To Expenditure :— April Half-year October Half-year	£ s. d. 5,302 16 9 7,265 0 1	£ 5,313 7,264	By Receipts:— April Half-year October Half-year	£ s. d. 3,880 3 6 5,884 8 2	£ 3,845 5,822
Total for Year	12,567 16 10	12,577	Total for Year Amount payable by County of Clare:—	9,764 11 8	9,667
,, Dividend for twelve months at 4 per cent. per annum on £120,000 Balance carried to next year's	4,800 0 0	4,800	April 3,822 13 3 October 3,780 11 11 Balance from last year's	7,603 5 2	3,868 3,842
account	1,200 0 0	1,200	account	1,200 0 0	1,200
	18,567 16 10	18,577		18,567 16 10	18,577

The Railway is worked, under a yearly agreement, by the West Clare Railway Co., Ltd.

	1920.	1919.		1920.	1919
£ s. d.	£ s. d.	£		£ s. d.	£
To Amount due to Bankers Unpaid Interest and			By Cash at Bankers and in hand	1,310 2 0	1,160
Dividends Amount due to other	216 16 10	277	Cash on Deposit at Interest Amount due by Co. Clare	3,780 11 11	3,843
Companies Sundry Outstanding			Amount due by other Companies		29
Accounts Interest Suspense Ac-	527 10 4	528	Investments in Government Stock	6,114 11 2	3,715
count		10	100		
Dividend Reserve Fund Depreciation Funds—	1,517 2 2	1,517			
Renewal.—Permanent Way, &c. Balance available for	7,836 4 8	5,215			
Guaranteed Dividends £6,000 0 0					
Less Dividends paid £4,800 0 0	1,200 0 0	1,200			
£	11,297 14 0	8,747	£	11,297 14 0	8,747

MILEAGE OF LINES OPEN FOR TRAFFIC.—31st OCTOBER, 1920.

	1	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.	
		1 - 1 - 1 - 10 - 10				
Times and heather Comment	M. CH.	M. CH	M. CH.	M. CH.	M. CH.	
Lines owned by the Company:— Main and Principal Lines Minor and Branch Lines	260	0_56	26 56	1 32	28 8	

ROLLING STOCK.

(A.)—Steam Locom	ofives.		(E.)—Merchandise and Mineral Vehicles.			
Description.			Number.		Description.	Number
Tender Engines:—0 6 2 * 2					Open Wagons— Under 8 tons	
(D.)—Coaching	Seats or Berths.			erths.	8 and up to 12 tons Covered Wagons—	
Description.	Num- ber.	1st Class	3rd Class.	Total.	Under 8 tons 8 and up to 12 tons	6
Passenger Carriages. Carriages of Uniform Class Composite Carriages Miscellaneous	4 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.

^{*} No 7 Engine, has, after 28 years' service, been scrapped in May last, and requires to be replaced.

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.

T. M. MURPHY, 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 other Works have, during the past year, been maintained in as good working condition and repair as the exigencies caused by the War permitted.

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

30th October, 1920.

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 the exigencies caused by the War permitted.

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

30th October, 1920.

(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 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 1917, but the proportion relating to the South Clare Line has not yet been ascertained. (3) A similar claim in respect of 1918 and 1919 and 1920 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.,

Dublin, 20th January, 1921.

Chartered Accountants.

ANNUAL MEETING—24th February, 1921. PRINTED BY ALEX. THOM & Co., Ltd., Crow St., Dublin.	2nd February, 1921.	Company's Offices, 39 Dame Street, Dublin.	By order of the Board, W. J. KENNEDY, Secretary.	NOTICE is hereby given that the Ordinary Annual General Meeting of the Proprietors of the South Clare Railways Company, Limited, will be held at the Company's Offices, 39 Dame Street, Dublin, on THURSDAY, the 24th day of February, 1921, at 11.15 o'clock a.m., for the purpose of transacting the general business of the Company.	YEAR ENDED 31st OCTOBER, 1920.	FINANCIAL ACCOUNTS	REPORT OF THE DIRECTORS,	SOUTH CLARE RAILWAYS COMPANY, LIMITED.
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