









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

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## 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., 48 Palmerston Road, 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.

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## REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER, 1921,

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 23rd FEBRUARY, 1922, at  
11 o'clock, in the forenoon.**

The Railway continued under Government control till 15th August, 1921, on which date Control ceased in accordance with the provisions of the Ministry of Transport Act, 1919, and the accounts are again submitted, under the authority of the Ministry of Transport, in a modified form.

In the April half-year there was a Profit of £1,612 and in the October half-year, £1,842, or a Total for the Year of £3,454. The amount to be paid by the County to make up the Guaranteed Dividend for the year is £466. 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, 1921, were issued on 25th November, last, and it is proposed that those for the Half-Year to 31st October, 1921, be posted on the 25th May to the Shareholders on the Register on this date.

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

WILLIAM LOMBARD MURPHY,

Chairman.

COMPANY'S OFFICES,  
39 DAME STREET,  
DUBLIN, 14th February, 1922.

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

## STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1921.

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

### RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1921.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1920.	Amount Expended during the current Year.	Total.	BY RECEIPTS.	Amount Received to 31st Oct., 1920.	Amount Received during the current Year.	Total.
	£	£	£		£	£	£
On Line open for Traffic, &c.	93,400	—	93,400	Shares ...	100,000	—	100,000
Rolling Stock ...	6,600	—	6,600				
	£100,000	—	£100,000		£100,000	—	£100,000

### Dr. RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING, Cr. FOR THE YEAR ENDED 31st OCTOBER, 1921.

TO EXPENDITURE.	1921.		1920.	BY RECEIPTS.	1921.		1920.
	£	s. d.	£		£	s. d.	£
April Half-year ...	308	13 9	301	April Half-year ...	1,920	14 11	1,918
October Half-year ...	300	6 3	324	October Half-year ...	2,142	8 6	2,231
Total for Year ...	609	0 0	625	Total for Year ...	4,063	3 5	4,149
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 ...	£347	18 10	344
				October ...	£117	17 9	52
	4,529	0 0	4,545		465	16 7	
					4,529	0 0	4,545

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.

## GENERAL BALANCE SHEET.—31st OCTOBER, 1921.

Cr.

	1921.	1920.		1921.	1920.
	£ s. d.	£		£ s. d.	£
To Sundry Outstanding Accounts ...	884 17 4	555	By Amount due by the County of Mayo	117 17 9	53
„ Amount due to Bankers ...	—	—	„ Cash in Bank on Dividend A/c. ...	97 13 9	77
„ Unclaimed Dividends ...	97 13 9	77	„ Cash in Bank on Current A/c. ...	454 8 1	95
„ Outstanding Dividends ...	1,372 0 2	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 Companies ...	2,121 12 0	2,212
			„ Sundry Outstanding Accounts ...	3 14 0	8
			„ Traffic Suspense Account ...	225 17 2	226
			„ Interest Suspense Account ...	343 8 6	343
	£ 4,314 11 3	3,964		£ 4,314 11 3	3,964

## ROLLING STOCK.—31st OCTOBER, 1921.

2 Locomotive Engines. } In possession of, and maintained  
30 Open Goods Wagons. } by, the Working Company.

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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.*

LIMERICK, 13th February, 1922.

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, 1921, 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.*

DUBLIN, 15th December, 1921.

Examined and found Correct

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

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

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**Report of the Directors**

AND

**Financial Accounts**

FOR

**YEAR ENDED 31ST OCTOBER, 1921.**

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**NOTICE TO THE SHAREHOLDERS.**

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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 **23rd** day of **FEBRUARY, 1922**, at **11 o'clock**, in the forenoon, for the purpose of transacting the business of the Company.

By Order,

**W. J. KENNEDY,**

*Secretary.*

COMPANY'S OFFICES,

**39 DAME STREET, DUBLIN.**

*3rd February, 1922.*

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ANNUAL MEETING.—**23RD FEBRUARY, 1922.**

DIVIDEND PAYABLE.—**25TH MAY, 1922.**



# BALLYCASTLE RAILWAY COMPANY.

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## DIRECTORS.

- 1 HUGH M. M'GILDOWNY, Esq., Clare Park, Ballycastle, Chairman.
- 3 ROBERT P. WOODSIDE, Esq., Carnsamps, Ballycastle, Deputy-Chairman.
- 2 JAMES CAMERON, Esq., Fassifern, Ardlee Avenue, Holywood.
- 2 CAPT. S. J. LYLE, Ballycastle.
- 1 ROGER CASEMENT, Esq., Magherintemple, Ballycastle.
- \* MAJOR JOHN A. TORRENS, Moylena, Muckamore, Antrim
- \* O. B. GRAHAM, Esq., Larchfield, Lisburn.

- 1 Vacates in February, 1922.
- 2 Vacates in February, 1923.
- 3 Vacates in February, 1924.
- \* Represents Midland Railway Co.

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## REPORT OF DIRECTORS

*For Year ended 31st December, 1921.*

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The Statement of Accounts for Year 1921, is submitted in the form approved by the Ministry of Transport.

Government Control of the Railway terminated on the 15th August last.

The Irish Railway (Settlement of Claims) Act, 1921, provides for the payment of £3,000,000, in three instalments, to the Irish Railway Companies, in discharge of any claims that might have been made by them under the Agreement with the Government. A scheme of Allocation of this sum has yet to be settled, but in the distribution of an instalment of £200,000 this Company received £1,290.

The existing conditions are such as to make it impossible to foretell the future of the Company, which is having the careful attention of your Directors.

At the approaching Meeting Messrs. H. M. M'Gildowny and Roger Casement, Directors, and Mr. T. B. Hamilton, Auditor, retire by rotation, and are eligible for re-election.

Signed,

H. M. M'GILDOWNY.

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

**Cr.**

To Expenditure.	Amount expended to 31st December, 1920.	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1920.	Amount received during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
Lines open for Traffic ...	89,093 9 5	..	89,093 9 5	Shares (No. 2) ...	61,634 0 0	...	61,634 0 0
Rolling Stock ...	14,603 19 4	...	14,603 19 4	Debenture Stock (No. 3) ...	28,199 0 0	...	28,199 0 0
Manufacturing and Repairing Works and Plant :—				Cancelled Shares ..	30 0 0	...	30 0 0
Land and Buildings ...	...	...	...	Miscellaneous Receipts ...	10,836 5 2	...	10,836 5 2
Plant and Machinery ...	300 0 0	...	300 0 0		100,699 5 2	...	100,699 5 2
				Discount on Shares ...	973 10 0	...	973 10 0
<b>TOTAL EXPENDITURE ...</b>	<b>103,997 8 9</b>	<b>...</b>	<b>103,997 8 9</b>	<b>TOTAL RECEIPTS ...</b>	<b>99,725 15 2</b>	<b>...</b>	<b>99,725 15 2</b>
				By Balance ...	...	...	4,271 13 7
<b>TOTAL ...</b>	<b>...</b>	<b>£ 103,997 8 9</b>	<b>...</b>	<b>TOTAL ...</b>	<b>...</b>	<b>£ 103,997 8 9</b>	<b>...</b>

**No. 4 (a)—SUBSCRIPTIONS TO OTHER COMPANIES.**  
(Not applicable to this Company.)

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

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

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1922.	Subsequently until completion.	Total.
NIL.	NIL.	NIL.	NIL.

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

	£ s d	£ s d
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	...	...
Stock and Share Capital created but not yet received (as per Statement No. 2) :—		
Calls in Arrears ...	6 0 0	
Amount Unissued ...	28,360 0 0	28,366 0 0
Loan Capital created but not yet available (as per Statement No. 3)	15,000 0 0	
Available borrowing powers (as per Statement No. 3)	1,801 0 0	16,801 0 0
		45,167 0 0
<i>Deduct</i> balance at Debit (as per Capital Account No. 4)	...	4,271 13 7
<b>TOTAL</b>	<b>...</b>	<b>40,895 6 5</b>

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

		Year 1920.	
		£ s. d.	£ s. d.
Receipts in respect of Railway Working and of separate businesses carried on by the Company, including estimated Amount receivable under the Agreement with the Government in respect of the control of Railways for the period 1st January, to 15th August, 1921		16794 16 9	18441 13 6
Expenditure		17452 14 9	17315 16 1
Net Receipts		DR. 657 18 0	CR. 1,125 17 5
Proportion of Amount receivable under Section 11 of the Railways Act, 1921		1290 0 0	...
Miscellaneous Receipts (Net)—			
Rents from Houses and Lands	£46 15 3	27 8 0	
Other Rents, including Lump-sum Tolls	4 0 1	12 3 6	
Transfer Fees	0 12 6	2 0 0	
General Interest	10 14 4	61 10 5	
Total Net Income		694 4 2	1,228 19 4

## N. 9—PROPOSED APPROPRIATION OF NET INCOME

		Year 1920.	
		£ s. d.	£ s. d.
Balance brought forward from last year's Account	1,907 6 10	1,818 9 3	
Net Income (as per Statement No. 8)	694 4 2	1,228 19 4	
<b>TOTAL</b>	<b>2,601 11 0</b>		<b>3,047 8 7</b>
<i>Deduct</i> —Interest Rentals, and other Fixed Charges—			
Rents, Wayleaves, &c., including Lump-sum Tolls	£ 13 13 0	11 18 0	
Interest on 4 per cent. Debenture Stock	1,127 19 6	1,127 19 6	
General Interest	0 7 10	0 4 3	1,140 1 9
Balance after Payment of Fixed Charges	1,459 10 8		1,907 6 10
Balance carried forward to next year's Accounts	1,459 10 8		1,907 6 10

## 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.

## No. 18—GENERAL BALANCE SHEET.

Cr.

		Year 1920		Year 1920	
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Unpaid Interest and Dividends	88 0 6	88 0 6	By Capital Account, Balance at Debit thereof, as per Account No. 4	4,271 13 7	4,271 13 7
Interest payable or accruing and provided for	563 19 9	563 19 9	Cash at Bankers and in hand	£906 14 9	907 1 5
Amount due to Railway Companies and Committees	322 18 0	...	„ on Deposit at Interest	1542 0 0	1,281 0 0
Amount due Ry. Clearing Houses	357 6 3	...	Stock of Stores and Materials	989 10 5	1,584 12 0
Accounts payable	583 1 9	1,678 6 9	Outstanding Traffic Accounts	225 6 6	425 5 5
General Reserve Fund	2,500 0 0	2,500 0 0	Amount due by Postmaster-General	131 5 0	159 15 8
Depreciation Fund, including Arrears of Maintenance	...	611 10 11	Miscellaneous Accounts	26 8 11	430 2 6
Locomotive Renewal Account	2,218 2 3	1710 5 10			
Balance, per Account No. 9	1,459 10 8	1,907 6 10			
<b>£</b>	<b>8,092 19 2</b>	<b>9,059 10 7</b>	<b>£</b>	<b>8,092 19 2</b>	<b>9,059 10 7</b>

## PART II. STATISTICAL RETURNS.

### 1—MILEAGE OF LINES.

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

	Running Lines.		Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1920	
	Length of Road First Track.	Total Lines (reduced to Single Track).			Total of Single Track, including Sidings.	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by Company— Main and Principal Lines—	16 11	16 11	2 8	18 19	18 19	18 19

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

NIL.

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

(Omitted under Authority of Ministry of Transport).

### II—ROLLING STOCK.

#### (A)—Steam Locomotives and Tenders.

Description.	Number.	Year 1920.
Tank Engines :—		
4—4—2	2	2
0—6—0	2	2

#### (B)—Rail Motor Vehicles.

(Not applicable to this Company.)

#### (C)—Trains worked by Electric Power.

(Not applicable to this Company.)

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

**(E)—Merchandise and Mineral Vehicles.**

	Number	Seats or Berths.				Year 1920	
		1st Class	2nd Class	3rd Class	Total.	Number	Seats.
PASSENGER CARRIAGES							
Carriages of uniform Class ...	10	...	...	520	520	10	520
Composite Carriages ...	3	48	60	30	138	3	138
Miscellaneous ...	...	...	...	...	...	...	...
Total Passenger Carriages ...	13	48	60	550	658	13	658
OTHER COACHING VEHICLES.							
Luggage, Parcel, and Brake Vans	2					2	
Total Coaching Vehicles ...	15					15	

	Number.	Year 1920.	
		Number.	Number.
Open Wagons—			
Under 8 tons ...	39	...	39
Covered Wagons—			
Under 8 tons .	15	...	15
Cattle Trucks ...	5	...	5
TOTAL ...	59	...	59

**(F)—Railway Service Vehicles and Horses for Shunting.**  
(Not applicable to this Company.)

**III—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS, GOODS, AND PASSENGERS.**  
(Not applicable to this Company.)

**IV—STEAMBOATS.**  
(Not applicable to this Company.)

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

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

**VII—HOTEL.**  
(Not applicable to this Company.)

**VIII—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.**  
(Not applicable to this Company.)

**IX—OTHER INDUSTRIES (IF ANY).**  
(Not applicable to this Company.)

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

**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.)	Total Engine Miles)
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
<b>C—MILES RUN BY THE COMPANY'S ENGINES—</b>										
(1) Steam Tender and Tank Engines—	17,768	10,184	27,952	17,784	10,184	27,968	1,775	3,510	1,342	34,595
<i>Do. do. Year 1920 ... ..</i>	<i>21,312</i>	<i>11,824</i>	<i>33,136</i>	<i>21,412</i>	<i>11,824</i>	<i>33,236</i>	<i>2,150</i>	<i>4,124</i>	<i>1,096</i>	<i>40,606</i>

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 1920
Ordinary—		
1st Class ... ..	517	908
2nd „ ... ..	2,254	3,213
3rd „ ... ..	40,608	58,411
Total ... ..	43,379	62,532
Season		
1st Class ... ..	...	...
2nd „ ... ..	...	1
3rd „ ... ..	28	39

## XIV—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.	Year 1920
Merchandise ... ..	Tons 4,025	Tons 6,946
Coal, Coke, and Patent Fuel	249	549
Other Minerals ... ..	1,393	1,712
TOTAL ... ..	5,667	9,207
	Number originating on the Company's System.	Number
Live Stock ... ..	3,512	6,670

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 1920.
		Tons.
Ale and Porter (including empties) ... ..	35	29
Bacon and Hams, Butter and Eggs ... ..	193	225
Brewers' Grains ... ..	...	...
Bricks, common ... ..	21	21
Flour and Bran, Sharps and other Flour Mill Offal	119	253
Grain ... ..	344	775
Groceries (excluding Bacon, Hams and Butter) ... ..	97	133
Manure ... ..	164	352
Oil Cake and Cattle Foods ... ..	298	258
Potatoes ... ..	1,959	3,413
Stone for Roadmaking purposes ... ..	...	59
Timber ... ..	55	145
Sand and Gravel ... ..	1,288	1,499

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

Originating on the Company's System.	Number	Year 1920.
		Number.
Horses ... ..	...	...
Cattle ... ..	1,805	2,836
Calves ... ..	143	125
Sheep ... ..	1,560	3,696
Pigs ... ..	4	12
Miscellaneous ... ..	...	1
TOTAL ... ..	3,512	6,670

## XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ...	103,997	103,997	103,997	103,997	103,997	103,997	103,997	103,997	103,997
Net Receipts from Businesses carried on by the Co. (No. 8)	1,188	1,736	1,061	1,001	1,214	1,116	1,188	1,126	658
Miscellaneous Receipts net (No. 8) ... ..	45	46	45	47	42	44	46	103	1,352
Total Net Income (No. 8) ... ..	1,233	1,782	1,106	1,048	1,256	1,160	1,234	1,229	694
Interest, Rentals, and other Fixed Charges (No. 9)	1,233	1,221	1,210	1,210	1,216	1,179	1,147	1,140	1,142
Brought forward from previous year ... ..	1,977	1,977	1,977	1,873	1,710	1,750	1,731	1,818	1,907
Carried forward to subsequent years ... ..	1,977	1,977	1,873	1,710	1,750	1,731	1,818	1,907	1,460

HAMILTON M'ALLEN, Accountant of the Company.



**Certificate Respecting the Permanent Way, &c.**

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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.

11th February, 1922.

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,

11th February, 1922.

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

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(Signed for the Board of Directors)

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

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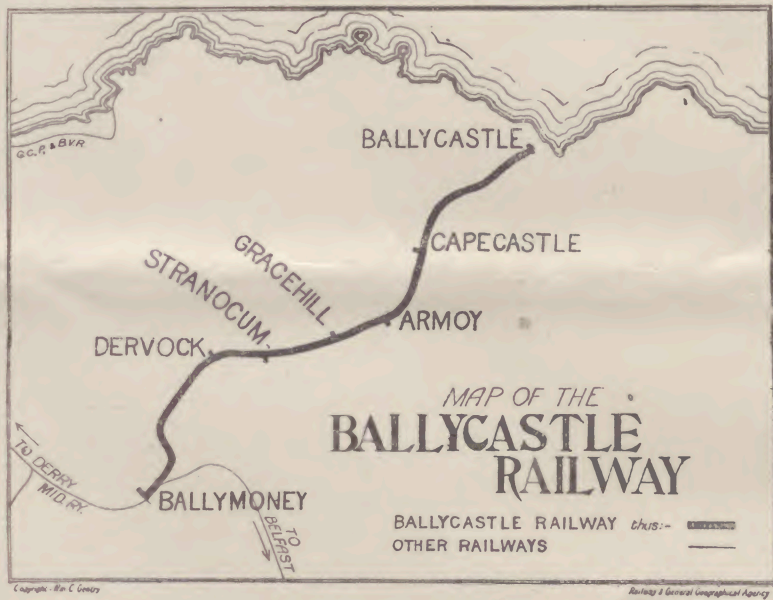
**Auditors' Certificate.**

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We hereby certify that we have examined the Accounts of the Ballycastle Railway Company for year ending 31st December, 1921, and that the foregoing contains a full and true Statement of the financial condition of the Company.

BALLYMONEY, 11th February, 1922.

THOMAS B. HAMILTON, }  
H. A. M'ALISTER, } *Auditors.*





**Ballycastle Railway Company.**

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**Report of the Directors**

— AND —

**Statement of Accounts**

*Year ended 31st December, 1921.*

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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 TUESDAY, 28th day of February, 1922, 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, 8th February, 1922.

Belfast and County Down Railway Company.

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Report of the Directors,  
Financial Accounts  
AND  
Statistical Returns

For Year ending 31st December, 1921.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING,

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 23rd day of February, 1922,

at Half-past Eleven o'clock, forenoon.

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

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BELFAST

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

1922.



# BELFAST AND COUNTY DOWN RAILWAY.

## Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDING 31st DECEMBER, 1921,

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 23rd day of February, 1922, at half-past Eleven o'clock in the forenoon.

### DIRECTORS.

THOMAS RICHARDSON, 47 Rosemary Street, Belfast—*Chairman*.  
 LIEUT.-COL., The Right Hon. R. D. PERCEVAL-MAXWELL, D.S.O., D.L., Finnebrogue, Downpatrick—*Deputy-Chairman*.  
 THOMAS BARBOUR, J.P., The Priory, Marino, Co. Down.  
 SIR THOMAS J. DIXON, BART., Cairndhu, Larne.  
 SAMUEL KELLY, C.B.E., Bryansfield, Bangor, Co. Down.  
 JAMES HURST, The Hill, Drumaness, Ballynahinch, Co. Down.

### REPORT OF THE DIRECTORS.

Your Directors beg to submit herewith the Statement of Accounts in the modified form approved by the Ministry of Transport, for the year ending 31st December, 1921, which shews the results accruing to the Company for the year.

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

	£	s.	d.
PER ACCOUNT No. 8—			
Gross Receipts	545,431	14	9
Expenditure	490,481	2	4
		54,950	12 5
Miscellaneous Receipts (Net) from Rents, Tolls, etc.	3,936	0	11
TOTAL NET INCOME	58,886	13	4
PER ACCOUNT No. 9—			
Add Balance from last Account	11,878	0	8
		70,764	14 0
Less Interest, Rentals and other Fixed Charges	14,338	15	10
		56,425	18 2
Less Dividends on Guaranteed and Preference Stocks	24,500	5	0
Balance available for Dividend on ORDINARY STOCK	31,925	13	2
An Interim Dividend at the rate of 5 per cent. per annum, less Income Tax, was paid for the half-year ending 30th June, 1921, amounting to	£11,065	10	0
Your Directors recommend that a Dividend be declared on the Ordinary Stock of the Company for the half-year ending 31st December, 1921, at the rate of 5 per cent. per annum, less Income Tax (making a Total Dividend of 5 per cent. for the year), absorbing	11,065	10	0
		22,131	0 0
leaving a balance to be carried forward to the current year of	£9,794	13	2

The Expenditure on Capital Account amounted to £13,006 9s 6d.

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

The renewal of Bridges carried out during the year includes two known as the Holywood Arches, Belfast, and the Bridge at Dundonald Station.

Additional Office accommodation has been provided in connection with the Locomotive Department.

The four Passenger Locomotives and the Goods Locomotive referred to in last year's Report have now been delivered, and are in service.

During the year six Second Class Carriages and one Goods Brake Van have been built in the Company's Workshops as replacements of Stock, and the cost charged to Revenue, and sixteen Carriages, including the six referred to, have been fitted with Electric Light.

Owing to the shortage of power in the Carriage and Wagon Workshop a suitable Gas Engine has been installed.

A Vacuum Cleaning Installation has been provided in the Slieve Donard Hotel, Newcastle.

Your Directors regret to report the loss of the services of C. E. Allan, Esq., D.L., who resigned his position as Director owing to his having taken up residence in England. They also regret having lost the services of the Right Hon. J. Miller Andrews, D.L., M.P., who felt compelled to resign from the Board on taking up the appointment of Minister of Labour in the Government of Northern Ireland. To fill the vacancies Samuel Kelly, Esq., C.B.E., of Bangor, and James Hurst, Esq., of Drumaness, Ballynahinch, have been co-opted as Directors.

The following Directors retire by rotation, and are eligible for re-election :—Sir Thos. J. Dixon, Bart., and James Hurst, Esq.

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

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

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

#### GOVERNMENT CONTROL OF RAILWAYS.

The Proprietors will be aware that the Government Control of the Irish Railways came to an end on the 15th August last, from which date the Subsidy was discontinued. Under the Irish Railways (Settlement of Claims) Act, 1921, a sum of £3,000,000 is payable to the Controlled Irish Companies in satisfaction of all Claims arising out of such Control, and same will be allocated by the Tribunal appointed under the Act.

#### AGREEMENTS AFFECTING THE STAFF MADE BY THE GOVERNMENT DURING THE CONTROL PERIOD.

In view of the withdrawal of the Subsidy following de-control, it became necessary to revise the Conditions of Service, Hours of Duty, and Salaries and Wages of the Staff, and the Irish Railway Companies entered into an Agreement with the Railwaymen's Unions under which all matters in dispute were referred to Arbitration. A tribunal consisting of an equal number of Representatives of the Railway Companies and the Men's Unions, presided over by an independent Chairman appointed by the Lord Chancellor of Ireland, was set up, and after a protracted and careful hearing of evidence from both parties, Awards have been issued by the Chairman. These Awards are at present the subject of negotiation between the Companies and the Unions.

THOMAS RICHARDSON, *Chairman.*

H. E. MELLOR, *Secretary.*

Board Room,

Belfast, 27th January, 1922.



# FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR THE

YEAR ENDING 31st DECEMBER, 1921.

## PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I.—Special Acts conferring capital powers which have been fully exercised ..	991,091	378,666	1,369,757	991,091	378,666	1,369,757	..	..	..
II—Special Act conferring capital powers which have not yet been fully exercised—									
Belfast and County Down Railway Act, 1900 .. .. .	90,000	30,000	120,000	..	..	..	90,000	30,000	120,000
<b>TOTAL .. .. .</b>	<b>£ 1,081,091</b>	<b>408,666</b>	<b>1,489,757</b>	<b>991,091</b>	<b>378,666</b>	<b>1,369,757</b>	<b>90,000</b>	<b>30,000</b>	<b>120,000</b>

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description.	Amount created.	Amount issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Three per cent. Baronial Guaranteed Shares ..	17,000	17,000	..	17,000	..	..	..	..
Five per cent. Preference Stock .. .. .	248,141	248,141	..	248,141	..	..	..	..
Four and a Half per cent. "A" Preference Stock	50,000	50,000	..	50,000	..	..	..	..
Four per cent Preference Stock .. .. .	233,330	233,330	..	233,330	..	..	..	..
Ordinary Stock .. .. .	442,620	442,620	..	442,620	..	..	..	..
<b>TOTAL .. .. .</b>	<b>£ 991,091</b>	<b>991,091</b>	<b>..</b>	<b>991,091</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>

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

	Raised by Loans.	Raised by issue of Debenture Stocks.					Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stocks.			
				At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	
Existing at 31st December, 1921 .. .. .	£ ..	£ 358,666	£ ..	£ 220,666	£ 138,000	£ 358,666	£ 358,666
Existing at 31st December, 1920 .. .. .	£ ..	£ 358,666	£ ..	£ 220,666	£ 138,000	£ 358,666	£ 358,666
Increase .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..
Decrease .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a) .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ 378,666
Less—Amount created but not yet available .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..
Capitalised value of Rentscharges in accordance with section 5 of the Lande Clauses Consolidation Acts Amendment Act, 1860 .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ 5,242	£ 5,242
							£ 373,424
Total amount raised by Loans and Debenture Stocks as above .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ 358,666
Balance being available borrowing powers at 31st December, 1921 .. .. .	£ ..	£ ..	£ ..	£ ..	£ ..	£ ..	£ 14,758

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

To Expenditure.	Amount expended to 31st December, 1920.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1920.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic .. .. .	1,217,920 2 0	1,157 19 1	1,219,078 1 1	Shares and Stocks (No. 2) .. .. .	991,091 0 0	..	991,091 0 0
Rolling Stock .. .. .	262,582 11 3	9,879 7 2	272,461 18 5	Debenture Stocks (No. 3) .. .. .	358,666 0 0	..	358,666 0 0
Manufacturing and Repairing Works and Plant—				Premiums on Shares and Stocks .. .. .	£ 88,474 14 1		
Land and Buildings .. .. .	6,828 11 0	..	6,828 11 0	Premiums on Debenture Stocks .. .. .	16,760 8 5		
Plant and Machinery .. .. .	8,588 15 11	567 1 2	9,155 17 1	Total Premiums .. .. .	105,235 2 6		
Total Capital expended upon Railway .. .. .	1,495,920 0 2	11,604 7 5	1,507,524 7 7	Discounts on Shares and Stocks .. .. .	2,040 0 0		
Road Vehicles employed in the collection and delivery of Parcels and Goods and in the conveyance of Passengers—				Balance of Premiums and Discounts .. .. .	103,195 2 6	..	103,195 2 6
Goods and Parcels Road Vehicles .. .. .	1,659 10 0	..	1,659 10 0	Treasury Grant (Downpatrick, Killough & Ardglass Railway)	30,000 0 0	..	30,000 0 0
Passenger Road Vehicles .. .. .	1,942 8 9	..	1,942 8 9				
Steamboat .. .. .	24,909 19 5	Cr. 24,909 19 5	..	Total Receipts .. .. .	1,482,952 2 6	..	1,482,952 2 6
Hotels .. .. .	101,571 0 2	1,259 15 10	102,830 16 0	By Balance .. .. .	..	..	142,612 11 0
Land, Property, etc., not forming part of the Railway or Stations—							
Not used in connection with Railway working .. .. .	11,465 5 3	142 6 3	11,607 11 6				
Total Expenditure .. .. .	1,637,468 3 9	Cr. 11,903 9 11	1,625,564 13 10				
TOTAL .. .. .	£ 1,625,564 13 10			TOTAL, .. .. .	£ 1,625,564 13 10		

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

(Not applicable to this Company.)

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

	Land and Compensation.		Construction of Way and Stations, Engineering, &c.		Law Charges and Parliamentary Expenses.		Total.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Belfast—Locomotive Offices .. .. .	..	..	422	19 1	..	..	422	19 1
Holywood to Craigavad—Signals .. .. .	..	..	735	0 0	..	..	735	0 0
							1,157	19 1
Rolling Stock—								
Steam Locomotives—Additional Power in nine Locomotives purchased on Renewal Account .. .. .	..	..	..	..	6,410	8 10		
Coaching Vehicles—Steam Heating Apparatus .. .. .	..	..	238	14 0				
Electric Light Installation .. .. .	..	..	3,230	4 4				
					3,468	18 4		
							9,879	7 2
Manufacturing and Repairing Works and Plant—								
Plant and Machinery—Gas Engine for Locomotive Workshop .. .. .	..	..	..	..	..	..	567	1 2
Hotels—								
Newcastle—Vacuum Cleaning Plant, Slieve Donard Hotel .. .. .	..	..	..	..	..	..	1,259	15 10
Land, Property, &c., not forming part of the Railway or Stations—								
Newcastle—Army Hut for Clerks .. .. .	..	..	..	..	..	..	142	6 3
Total Capital Expenditure for the year .. .. .	..	..	..	..	..	..	£13,006	9 6
Deduct—								
Steamboat—								
“Erin’s Isle” (Sunk in February, 1919)—transferred from Steamboat Suspense Account .. .. .	..	..	..	..	..	..	24,909	19 5
							Cr.	£11,903 9 11

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1922.	Subsequently until completion.	Total.
£	£	£	£
Lines belonging to the Company open for Traffic—			
Sundry Works .. .. .	1,000	..	1,000
Rolling Stock .. .. .	2,800	..	2,800
TOTAL .. .. .	3,800	..	3,800
Works not yet commenced and in abeyance .. .. .	..	..	..

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

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) .. .. .	..	..	..	..	..	120,000	0 0
Stock and Share Capital created but not yet received (as per Statement No. 2) .. .. .	..	..	..	..	..	..	..
Loan Capital created but not yet available (as per Statement No. 3) .. .. .	..	..	..	..	..	..	..
Available borrowing powers (as per Statement No. 3) .. .. .	..	..	..	..	..	14,758	0 0
						134,758	0 0
Deduct, balance at Debit (as per Capital Account No. 4) .. .. .	..	..	..	..	..	142,612	11 4
						TOTAL	Dr. £ 7,854 11 4

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

	Year 1920.	
	£ s. d.	£
Receipts in respect of Railway Working, and of separate Businesses carried on by the Company, including estimated amount receivable under agreement with the Government in respect of the control of Railways for the period 1st January to 15th August, 1921 .. .. .	545,431 14 9	528,296
Expenditure .. .. .	490,481 2 4	461,898
<b>NET RECEIPTS</b> .. .. .	<b>54,950 12 5</b>	<b>66,398</b>
Miscellaneous Receipts (Net)—		
Rents from Houses and Lands .. .. .	865 19 9	Dr: 55
Other Rents .. .. .	1,714 17 0	1,667
Transfer Fees .. .. .	45 17 6	35
General Interest .. .. .	..	1,053
Tolls on Belfast Central Railway, per Great Northern Railway Co. (Ireland) .. .. .	799 6 8	361
Amount received from Down County Council for Dividend on Baronial Guaranteed Shares .. .. .	510 0 0	510
<b>TOTAL NET INCOME</b> .. .. .	<b>58,886 13 4</b>	<b>69,969</b>

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME

	Year 1920.	
	£ s. d.	£
Balance brought forward from last year's Account .. .. .	11,878 0 8	12,470
Net Income (as per Statement No. 8) .. .. .	58,886 13 4	69,969
<b>TOTAL</b> .. .. .	<b>70,764 14 0</b>	<b>82,439</b>
Deduct—Interest, Rentals, and other Fixed Charges—		
Rent Charges .. .. .	189 8 0	189
Chief Rents, Wayleaves, &c., including Lump-sum Tolls .. .. .	716 12 0	741
Interest on 4 per cent. Debenture Stock .. .. .	8,826 12 10	8,827
Interest on 3 per cent. Debenture Stock .. .. .	4,140 0 0	4,140
General Interest .. .. .	466 3 0	..
<b>TOTAL</b> .. .. .	<b>14,338 15 10</b>	<b>13,897</b>
Balance after payment of Fixed Charges .. .. .	56,425 18 2	68,542
Amount written off Investments .. .. .	..	3,394
<b>TOTAL</b> .. .. .	<b>56,425 18 2</b>	<b>65,148</b>
Dividends on Guaranteed and Preference Stocks—		
3 per cent. Baronial Guaranteed Shares .. .. .	510 0 0	510
5 per cent. Preference Stock .. .. .	12,407 1 0	12,407
4½ per cent. "A" Preference Stock .. .. .	2,250 0 0	2,250
4 per cent. Preference Stock .. .. .	9,333 4 0	9,333
<b>TOTAL</b> .. .. .	<b>24,500 5 0</b>	<b>24,500</b>
Balance available for Dividend on Ordinary Stock .. .. .	£ 31,925 13 2	40,648
Dividend on Ordinary Stock at 5 per cent. .. .. .	£ 22,131 0 0½	28,770
Balance carried forward to next year's Account .. .. .	£ 9,794 13 2	11,878
	£ 31,925 13 2	40,648

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

	£ s. d.	£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1921 (as per Account No. 9) .. .. .	56,425 18 2	65,148
Deduct—		
Interim Dividends Paid—		
3 per cent. Baronial Guaranteed Shares (to 31st December, 1921) at 3 per cent. .. .. .	£ 510 0 0	510
5 per cent. Preference Stock .. .. . at 2½ " .. .. .	6,203 10 6	6,203
4½ per cent. "A" Preference Stock (to 31st December, 1921) .. .. . at 4½ " .. .. .	2,250 0 0	2,250
4 per cent. Preference Stock .. .. . at 2 " .. .. .	4,666 12 0	4,667
Ordinary Stock .. .. . at 2½ " .. .. .	11,065 10 0	13,278
	24,695 12 6	26,908
Undivided Balance at 31st December, carried to Balance Sheet .. .. .	£ 31,730 5 8	38,240

**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.**

Dr.

## No. 18.—GENERAL BALANCE SHEET.

Cr.

			Year			Year	
	£	s. d.	1920.	£	£	1920.	
To Amount due to Bankers .. .. .	30,261	13 9	49,921	By Capital Account, Balance at Debit thereof, as per Account No. 4 .. .. .	142,612	11 4	154,516
Unpaid Interest and Dividends .. .. .	523	7 4	640	Cash in hand .. .. .	1,197	16 4	
Interest and Dividends payable or accruing and provided for (Warrants issued on 31st December) .. .. .	5,504	6 3	5,504	Cash on Deposit at Interest .. .. .	6	12 4	2,679
Amount due to Railway Companies .. .. .				Investments in Government Securities .. .. .	37,404	3 6	37,404
Amount due to Railway Clearing Houses .. .. .	3,349	2 3		Investment in Stock held by the Company not charged as Capital Expenditure .. .. .	3,637	10 0	3,638
Accounts payable .. .. .	10,204	12 2	29,069	Stock of Stores and Materials .. .. .	39,209	6 3	86,058
Liabilities accrued .. .. .	4,256	0 10	7,238	Outstanding Traffic Accounts .. .. .	7,578	18 4	9,473
Miscellaneous Accounts .. .. .	23,009	6 10	107	Amount due by Railway Companies .. .. .	1,847	2 11	502
Depreciation or Renewal Funds—				Amount due by Railway Clearing Houses .. .. .			1,817
Railway (including Arrears of Maintenance)	45,361	13 2	77,630	Amount due by Postmaster-General .. .. .	664	6 4	
Hotels .. .. .	13,673	7 8	12,973	Accounts Receivable .. .. .	1,075	3 0	2,124
Steamboat Suspense Account .. .. .	41,638	3 8	66,548	Miscellaneous Accounts .. .. .	29,020	5 9	43,985
General Reserve Fund—	£	s. d.					
At 31st December, 1920	54,326	0 2					
Dividends on Investments .. .. .	410	16 4					
	54,736	16 6	54,326				
Balance available for Dividends and Reserve as per Account No. 9 .. .. .	56,425	18 2					
Less, Interim Dividends paid as per Statement No. 9 (a)	24,695	12 6					
	31,730	5 8	38,240				
	£ 264,253	16 1	342,196		£ 264,253	16 1	342,196

## PART II.

### STATISTICAL RETURNS.

#### I.—MILEAGE OF LINES.

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

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1920
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			
	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—									
Belfast to Castlewella .. .. .	42 30	9 48	0 32	0 20	0 10	52 60	17 29	70 9	70 9
Minor and Branch Lines—									
Bangor Branch .. .. .	11 58	11 58	0 28	..	..	23 64	2 20	26 4	26 4
Donaghadee Branch .. .. .	14 20	0 30	..	..	..	14 50	2 47	17 17	17 17
Ballynahinch Branch .. .. .	3 47	..	..	..	..	3 47	0 58	4 25	4 25
Ardglass Branch .. .. .	8 5	0 25	..	..	..	8 30	0 76	9 26	9 26
TOTAL ..	30 0	22 1	0 60	0 20	0 10	103 11	23 70	127 1	127 1
Year, 1920 ..	80 0	22 1	0 60	0 20	0 10	103 11	23 70	127 1	

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

(Not applicable to this Company)

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

#### II.—ROLLING STOCK.

##### (A.)—Steam Locomotives and Tenders.

##### (B.)—Rail Motor Vehicles.

Description.	Number.	Year 1920.
		Number.
Tender Engines :—		
Wheel Type :—		
2 — 4 — 0 .. .. .	1	4
0 — 6 — 0 .. .. .	4	4
Tank Engines :—		
Wheel Type :—		
0 — 4 — 2 .. .. .	3	4
2 — 4 — 2 .. .. .	6	6
4 — 4 — 2 .. .. .	12	12
4 — 6 — 4 .. .. .	4	..
	30	30
Tenders .. .. .	5	8

	Number.	Carrying Capacity.	Year 1920	
			Number.	Carrying Capacity.
		Seats.		Seats.
Steam Power .. .. .	3	208	3	216

##### (C.)—Trains worked by Electric Power.

(Not applicable to this Company.)

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

	Number	Seats.				Year 1920.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats, Total.
<b>PASSENGER CARRIAGES.</b>							
Carriages of uniform class .. ..	131	656	2,460	3,892	7,008	131	6,968
Composite Carriages	39	512	1,110	370	1,992	39	1,992
<b>Total Passenger Carriages ..</b>	<b>170</b>	<b>1,168</b>	<b>3,570</b>	<b>4,262</b>	<b>9,000</b>	<b>170</b>	<b>8,960</b>
<b>OTHER COACHING VEHICLES</b>							
Luggage, Parcel, and Brake Vans ..	9					9	
Carriage Trucks ..	2					2	
Horse Boxes ..	10					10	
Miscellaneous ..	4					4	
<b>Total other Coaching Vehicles ..</b>	<b>25</b>					<b>25</b>	
<b>Total Coaching Vehicles ..</b>	<b>195</b>					<b>195</b>	

## (E.)—Merchandise and Mineral Vehicles.

	Number.	Year 1920.
		Number.
<b>Open Wagons—</b>		
8 and up to 12 tons .. ..	374	374
<b>Covered Wagons—</b>		
8 and up to 12 tons .. ..	305	305
Rail and Timber Trucks .. ..	10	10
Brake Vans .. ..	14	14
<b>TOTAL .. ..</b>	<b>703</b>	<b>703</b>

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

	Number.	Year 1920.
		Number.
Gasholder Trucks .. ..	2	2
Locomotive Coal Wagons .. ..	34	33
Ballast Wagons .. ..	36	36
Mess and Tool Vans .. ..	2	2
<b>TOTAL .. ..</b>	<b>74</b>	<b>73</b>
Horses for Shunting .. ..	..	..

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

	Number.	Year 1920.
		Number.
<b>Goods and Parcels Road Vehicles—</b>		
Road Motors .. ..	3	3
<b>Passenger Road Vehicles—</b>		
Road Motors .. ..	2	2
Horses for Road Vehicles .. ..	..	..

## IV.—STEAMBOAT.

	Date of Construction.	Indicated Horse-Power.	Registered Tonnage Tons.
.. ..	..	..	..

## V.—CANALS.

(Not applicable to this Company.)

## VI.—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

## VII.—HOTELS.

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

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

Land.	Acreage.	Year 1920.
		Acreage
Agricultural Land .. ..	..	..
Urban and Suburban Land .. ..	..	..
Houses.	Number.	Year 1920.
		Number
Houses and Cottages for Company's Servants	46	46

XII.—ENGINE MILEAGE.

	Year 1920																			
	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles. (Assist- ing, Light, &c.)	Total Engine Miles.	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)		Shunting Miles.		Other Miles. (Assist- ing, Light, &c.)	Total Engine Miles.	
	Coaching	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.			Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—MILES RUN BY THE COMPANY'S ENGINES:—																				
(1) Steam Tender and Tank Engines																				
	546,171	99,604	645,775	558,337	103,617	661,954	80,287	82,899	39,053	864,193	498,625	118,625	617,250	509,501	131,240	640,741	77,435	100,534	30,033	848,743
(2) Electric Traction																				
	..	..	..	..	..	..	..	..	..	..	75,394	..	75,394	..	75,394	..	..	..	..	75,394
(3) Steam, Petrol, etc., Rail Motors																				
	..	..	..	..	..	..	..	82,899	..	864,193	..	..	..	..	..	..	..	..	..	..
TOTAL,	546,171	99,604	645,775	558,337	103,617	661,954	80,287	82,899	39,053	864,193	574,019	118,625	692,644	584,895	131,240	716,135	77,435	100,534	30,033	924,137

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	Year 1920.	
		Number originating on the Company's System.	Year 1920.
Ordinary—			
1st Class	63,117	89,447	1,421
2nd "	408,509	464,549	5,183
3rd "	2,231,372	2,363,802	8
Workmen	965,670	1,156,992	
TOTAL,	3,668,668	4,074,790	
Season—			
1st Class	980	1,421	
2nd "	4,354	5,183	
Company's Employees	25	8	

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.	Year 1920.	
		Tons.	Number originating on the Company's System.
Merchandise	82,197	120,512	
Coal, Coke and Patent Fuel	55,607	70,925	
Other Minerals	51,806	80,509	
TOTAL,	189,610	271,946	
Live Stock	67,822	90,503	

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 1920.
		Tons.
Ale and Porter (including Empties) .. ..	2,048	2,817
Bacon and Hams, Butter and Eggs .. ..	1,075	1,636
Brewers' Grains .. ..	642	1,287
Bricks, common .. ..	4,086	15,635
Coal, Coke and Patent Fuel .. ..	55,607	70,925
Flour and Bran, Sharps and other Flour Mill Offal	6,843	7,779
Grain .. ..	10,048	12,173
Groceries (excluding Bacon, Ham and Butter) ..	2,228	3,031
Manure .. ..	9,044	12,028
Oil Cake and Cattle Foods .. ..	3,428	3,852
Potatoes .. ..	15,775	27,080
Sand .. ..	4,172	9,361
Stone for Road-making purposes .. ..	33,209	36,773
Timber .. ..	5,417	8,645
<b>TOTAL .. ..</b>	<b>153,622</b>	<b>213,022</b>

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

Originating on the Company's System.	Number.	Year 1920.
		Number.
Horses .. ..	188	465
Cattle .. ..	27,515	41,304
Calves .. ..	1,952	3,549
Sheep .. ..	37,400	44,156
Pigs .. ..	708	806
Miscellaneous .. ..	159	223
<b>TOTAL .. ..</b>	<b>67,922</b>	<b>90,503</b>

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ..	1,565,210	1,569,550	1,571,015	1,576,812	1,583,381	1,591,815	1,600,693	1,637,468	1,625,565
Net Receipts of Businesses carried on by the Company (No. 8) ..	64,458	69,902	68,206	72,116	63,233	66,888	61,546	66,398	54,951
Miscellaneous Receipts net (No. 8) .. ..	2,555	2,911	2,791	3,000	3,002	3,680	5,537	3,571	3,936
Total Net Income (No. 8) .. ..	67,013	72,813	70,997	75,116	66,235	70,568	67,083	69,969	58,887
Interest, Rentals, and other Fixed Charges (No. 9) ..	14,543	14,527	14,123	16,522	13,823	13,823	13,823	17,291	14,339
Dividends on Guaranteed and Preference Stocks (No. 9) ..	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,500
Balance after payment of Preference Dividends (No. 9) ..	27,970	33,786	32,374	34,094	27,912	32,245	28,760	28,178	20,048
Dividend on Ordinary Stock (No. 9) .. ..	28,620	28,770	28,770	28,770	28,770	28,771	28,770	28,770	22,131
Rate per cent. .. ..	6½%	6½%	6½%	6½%	6½%	6½%	6½%	6½%	5%
Surplus or Deficit .. ..	— 650	+ 5,016	+ 3604	+ 5,324	— 858	+ 3,474	— 10	— 592	— 2,083
Appropriation to Reserve .. ..	..	2,090	..	5,000	..	3,000	..	..	..
Brought forward from previous year .. ..	6,571	5,921	8,937	12,540	12,864	12,006	12,480	12,470	11,878
Carried forward to subsequent year .. ..	5,921	8,937	12,540	12,864	12,006	12,480	12,470	11,878	9,795

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 have, 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.

25th January, 1922.

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.

25th January, 1922.

J. L. CROSTHWAIT,  
*Locomotive Superintendent.*

(Signed for the Board of Directors)

THOMAS RICHARDSON,  
*Chairman of the Company.*

H. E. MELLOR,  
*Secretary of the Company*

**Auditors' Certificate.**

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

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

BELFAST,  
7th February, 1922;

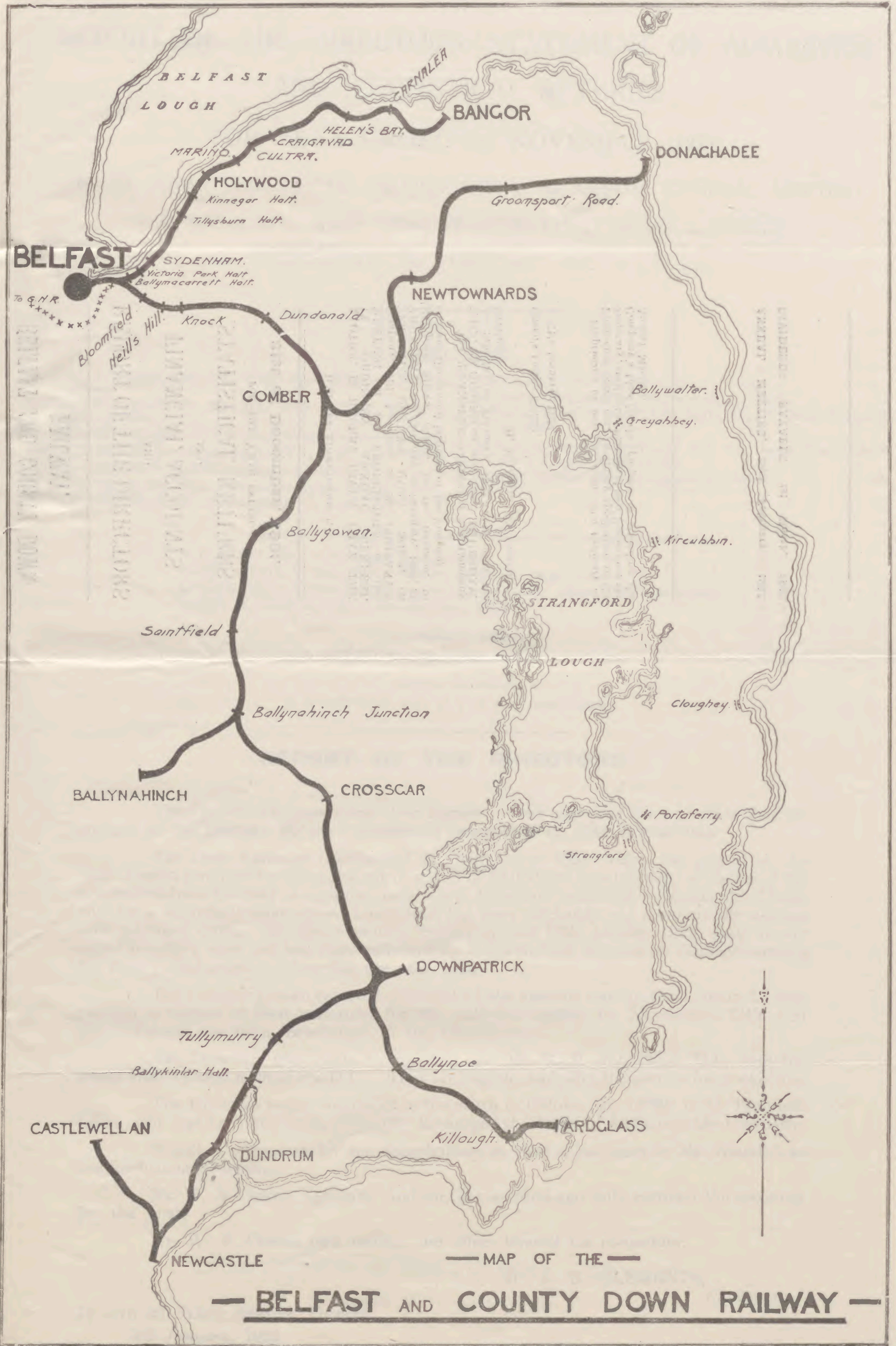
WM. B. PEAT,  
J. A. FORSTER,

*Auditors:*

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**BELFAST AND COUNTY DOWN  
RAILWAY.**

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**REPORT OF THE DIRECTORS  
AND  
FINANCIAL ACCOUNTS  
AND  
STATISTICAL RETURNS**

FOR THE YEAR ENDING  
**31st of December, 1921.**

---

[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 23rd day of February, 1922, 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 9th day of February, 1922, until after the  
Meeting.

H. E. MELLOR, *Secretary.*

Queen's Quay, Belfast,  
27th January, 1922.

---

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.

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**ANNUAL MEETING, 23rd February, 1922.  
DIVIDENDS PAYABLE 1st March, 1922.**

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# Cavan and Leitrim Railway Company, Limited.

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

FOR YEAR ENDED 1st NOVEMBER, 1921,

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 WEDNESDAY, 15th FEBRUARY, 1922, at 2.30 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., c/o Mrs. Cullen, Ballymahon Street, Longford.

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.

Rt. Hon. GEORGE F. STEWART, P.C., D.L., Lough Rynn, Dromod,  
and 6 Leinster Street, Dublin.

WILTON VAUGH, Esq., Dromahaire, Co. Leitrim

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

H. C. BRETT, Esq., 19 Wellington Road, Dublin.

HENRY O'REILLY, Esq., County Surveyor for County Cavan, Cavan.

EUGENE O'N. CLARKE, Esq., County Surveyor for County Leitrim, Carrick-on-Shannon.

HENRY H. GRAHAM, Esq., 5 Adelaide Street, Belfast.

*Company's Auditors:—*

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

*Secretary and Accountant:—*

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

### REPORT OF THE DIRECTORS.

The Directors in presenting their Report for the past year have to state that the control of the Railway by the Government terminated on 15th August last.

The Irish Railways (Settlement of Claims) Act, 1921, which was passed on the 19th August provides for the payment of a sum of £3,000,000 in settlement of claims of the Controlled Irish Railway Companies under their Agreement with the Government. Under the Act a Baronially Guaranteed Line which has been efficiently and economically worked and managed during the twelve months ending on the 15th August, 1922, shall in any event receive a sum not less than sufficient to make the net receipts on railway working for that period equal to those for the year 1913.

The Company have received payment of the amount due by the Leitrim County Council in respect of their guarantee for the half-year ending 1st November, 1919, and the Dividend has been distributed to the Shareholders.

The Directors who retire by rotation are, Mr. R. H. Johnstone, D.L., and the Right Hon. George F. Stewart, D.L. They are eligible, and offer themselves for re-election.

The Directors regret to announce the death in October last of Mr. O. H. Braddell, I.S.O., who had for many years efficiently discharged the duties of Auditor to the Company.

It will be necessary for the Shareholders to elect a successor to Mr. Braddell at the forthcoming meeting.

Mr. W. B. Carson, the other Auditor, has audited and duly certified the accounts for the year.

Mr. W. B. Carson now retires, and offers himself for re-election.

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

19 AND 20 FLEET STREET, DUBLIN.

4th January, 1922.

(C. &amp; L. R.—1921.)

# CAVAN AND LEITRIM RAILWAY COMPANY, LTD.

## FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR YEAR ENDED 1st NOVEMBER, 1921,

THE UNDERMENTIONED ACCOUNTS, ABSTRACTS, AND STATISTICAL RETURNS, ARE OMITTED UNDER THE AUTHORITY OF THE MINISTRY OF TRANSPORT.

### FINANCIAL ACCOUNTS :—

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

ABSTRACTS—ALL.

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## PART I. FINANCIAL ACCOUNTS.

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

SPECIAL ACTS.	CAPITAL AUTHORISED.			CAPITAL CREATED (Guaranteed Shares).			BALANCE (Ordinary Capital).		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Companies Act, 1862, and The Company's Order in Council, 1884 ... ..	300,000	Nil	300,000	202,000	Nil	202,000	98,000	Nil	98,000

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

AND

### 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	—	—	—	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.]

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

Cr.

To EXPENDITURE.	Amount Expended to 1st Nov., 1920.	Amount Expended during Year as per No. 5	TOTAL.	By RECEIPTS.	Amount Received to 1st Nov., 1920.	Amount Received during Year.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
<b>LINES OPEN FOR TRAFFIC.</b>				<b>SHARES AND STOCK (A/c. No. 2).</b>			
Undertaking No. 1 ...	38,670 14 6	—	38,670 14 6	Undertaking No. 1 ...	45,300 0 0	—	45,300 0 0
Consolidated Undertaking No. 2	129,105 16 5	—	129,105 16 5	Consolidated Undertaking No. 2	149,385 0 0	—	149,385 0 0
<b>ROLLING STOCK.</b>							
Undertaking No. 1 ...	6,620 3 11	—	6,620 3 11	<b>PREMIUMS ON SHARES AND STOCKS.</b>			
Consolidated Undertaking No. 2	21,277 12 1	—	21,277 12 1	Undertaking No. 1	607 12 10		
				Consolidated Undertaking No. 2 ...	1,776 16 0		
<b>MANUFACTURING AND REPAIRING WORKS AND PLANT.</b>				<b>SHARE CAPITAL SINKING FUND.</b>			
<b>Land and Buildings—</b>				Undertaking No. 1	3,250 0 0		
Undertaking No. 1 ...	4,109 2 9	—	4,109 2 9	Consolidated Undertaking No. 2 ...	10,440 0 0		
Consolidated Undertaking No. 2 ...	11,135 14 11	—	11,135 14 11	<b>PROFIT ON BOARD OF WORKS LOAN ACCOUNT.</b>			
<b>Plant and Machinery—</b>				Undertaking No. 1	79 14 2		
Undertaking No. 1 ...	311 3 9	—	311 3 9	Consolidated Undertaking No. 2 ...	256 0 11		
Consolidated Undertaking No. 2 ...	998 7 7	—	998 7 7	<b>TOTAL PREMIUMS</b>	16,410 3 11		
<b>TOTAL CAPITAL EXPENDED ON RAILWAY.</b>	212,228 15 11	—	212,228 15 11	<b>DISCOUNTS ON SHARES &amp; STOCKS.</b>			
				Undertaking No. 1	34 4 0		
<b>LAND, PROPERTY, &amp;c., NOT FORMING PART OF THE RAILWAY OR STATIONS.</b>				Consolidated Undertaking No. 2	154 14 2		
(a) Used in connection with Railway Working ...				<b>TOTAL DISCOUNTS</b>	188 18 2		
(b) Not used in connection with Railway Working				<b>BALANCE OF PREMIUMS AND DISCOUNTS ...</b>	16,221 5 9	—	16,221 5 9
<b>TOTAL EXPENDITURE ...</b>	212,228 15 11	—	212,228 15 11	<b>TOTAL RECEIPTS ...</b>	210,906 5 9	—	210,906 5 9
<b>To BALANCE ...</b>	—	—	—	<b>By BALANCE ...</b>	—	—	1,322 10 2
<b>TOTAL ...</b>	212,228 15 11	—	£ 212,228 15 11	<b>TOTAL ...</b>	—	—	£ 212,228 15 11

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

[Not applicable to this Company.]

## No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 1st NOVEMBER, 1921.

	Land and Compensation.	Construction of Way, and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<b>LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—</b>				
... ..				—
<b>ROLLING STOCK:—</b>				
... ..				—
<b>MANUFACTURING AND REPAIRING WORKS AND PLANT:—</b>				
... ..				—
<b>TOTAL CAPITAL EXPENDED UPON RAILWAY ...</b>				—
<b>LAND, PROPERTY, &amp;c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—</b>				
(a) Used in connection with Railway Working ...				—
(b) Not used in connection with Railway Working ...				—
<b>TOTAL CAPITAL EXPENDITURE FOR THE YEAR ...</b>				—

(C. &amp; L. R.—1921.)

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

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 1st Nov., 1922.	Subsequently until Completion.	Total.
£		£	£	£
	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC :—	}	Not ascertained.	
	ROLLING STOCK :—			
	MANUFACTURING AND REPAIRING WORKS AND PLANT :—			
	TOTAL			

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

	£	s.	d.	£	s.	d.
STOCK SHARE AND LOAN CAPITAL AUTHORISED BUT NOT YET CREATED (AS PER STATEMENT No. 1 (a) ) ...	98,000	0	0			
STOCK AND SHARE CAPITAL CREATED BUT NOT YET RECEIVED (AS PER STATEMENT No. 2) :—						
Amount Unissued (Undertaking No. 1) ... ..	2,700	0	0			
Amount Unissued (Consolidated Undertaking No. 2) ... ..	4,615	0	0			
						105,315 0 0
Deduct Balance at Debit (as per Capital Account No. 4) ... ..						1,322 10 2
TOTAL ... ..				£	103,992	9 10



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

				Year 1920.	
		£	s. d.	£	
RECEIPTS IN RESPECT OF RAILWAY WORKING, UNDER THE TERMS OF AGREEMENT WITH THE GOVERNMENT IN RESPECT OF THE CONTROL OF RAILWAYS AND UNDER THE IRISH RAILWAYS (SETTLEMENT OF CLAIMS) ACT, 1921. ... ..		71,938	1 5	54,923	
EXPENDITURE ... ..		70,911	0 10	53,955	
NET ... ..		1,027	0 7	968	
MISCELLANEOUS RECEIPTS (Net) :—					
Rents from Houses and Lands ... ..		152	8 3	120	
Other Rents, including lump-sum Tolls ... ..		18	17 5	29	
Transfer Fees ... ..		4	10 0	6	
General Interest ... ..					
Amount of Guarantee payable by County Cavan for Year ending 1st November, 1921 ... ..		1,269	1 10	1,283	
Amount of Guarantee payable by County Leitrim for Year ending 1st November, 1921 ... ..		8,141	7 4	8,169	
TOTAL NET INCOME ... ..		10,613	5 5	10,575	

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

				Year 1920.	
		£	s. d.	£	
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT ... ..					
NET INCOME (as per Statement No. 8) ... ..		10,613	5 5	10,575	
TOTAL ... ..		10,613	5 5	10,575	
		£ s. d.			
<i>Deduct—Interest, Rentals, and other Fixed Charges—</i>					
Chief Rents, Wayleaves, &c., including lump-sum Tolls ... ..					
General Interest ... ..		279	0 5	241	
TOTAL ... ..					
BALANCE AFTER PAYMENT OF FIXED 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 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 1920.				Year 1920.		
		£	s. d.	£	£	s. d.	£	
TO UNPAID INTEREST AND DIVIDENDS ...		8,179	10 5	2,953	BY CAPITAL ACCOUNT, BALANCE AT DEBIT THEREOF, AS PER ACCOUNT No. 4		1,322	10 2
INTEREST AND DIVIDENDS PAYABLE OR ACCRUING AND PROVIDED FOR.		9,734	5 0	9,734	CASH AT BANKERS AND IN HAND		274	8 5
AMOUNT DUE TO RAILWAY COMPANIES AND COMMITTEES.					CASH ON DEPOSIT AT INTEREST		2,000	0 0
AMOUNT DUE TO RAILWAY CLEARING HOUSES.		2,564	4 3		STOCK OF STORES AND MATERIALS		10,476	2 0
ACCOUNTS PAYABLE ... ..		13,580	13 9	9,924	OUTSTANDING TRAFFIC ACCOUNTS		1,187	16 6
LIABILITIES ACCRUED ... ..		644	18 5	1,825	AMOUNT DUE BY RAILWAY CLEARING HOUSES		26	7 8
MISCELLANEOUS ACCOUNTS ... ..		3,046	11 4	2,206	AMOUNT DUE BY POSTMASTER-GENERAL			
DEPRECIATION FUND—RAILWAY (ARREARS OF MAINTENANCE).				307	ACCOUNTS RECEIVABLE		6,984	11 6
GENERAL RESERVE FUND ... ..		3,824	16 6	3,225	AMOUNT DUE BY CO. CAVAN		1,269	1 10
BALANCE AVAILABLE FOR DIVIDENDS AS PER ACCOUNT No. 9.					AMOUNT DUE BY CO. LEITRIM		17,804	5 3
					MISCELLANEOUS ACCOUNTS		229	16 4
		£	41,574	19 8	£	41,574	19 8	30,174

## PART II.

# STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings	Year 1920.	
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			M. CH.	M. CH.
<b>LINES OWNED BY COMPANY—</b>	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
<b>MAIN AND PRINCIPAL LINES—</b>										
Belturbet to Dromod ... ..	33 72	0 38	—	—	—	} 49 16	3 66	53 02	53 02	
<b>MINOR AND BRANCH LINES—</b>										
Ballinamore to Arigna ... ..	14 66	—	—	—	—					
<b>TOTAL</b> ... ..	48 58	0 38	—	—	—	49 16	3 66	53 02	53 02	
<b>LINES LEASED OR WORKED BY COMPANY—</b>										
Arigna to Aughabehy ... ..	4 18	—	—	—	—	4 18	0 41	4 59	4 59	
<b>TOTAL</b> ... ..	52 76	0 38	—	—	—	53 34	4 27	57 61	57 61	

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

	MILES AUTHORISED.		MILES CONSTRUCTED AND NOT OPEN FOR TRAFFIC.		MILES UNDER CONSTRUCTION		MILES NOT COMMENCED, OR IN ABEYANCE.	
	Length of Road	Length of Road	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.	Length of Road.		
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
<b>LINES OWNED BY THE COMPANY</b> ... ..	—	—	—	—	—	—	—	—
<b>WIDENINGS AND ADDITIONS</b> ... ..	—	—	—	—	—	—	—	—
<b>JOINT LINES (Company's Share of Ownership)</b> ... ..	—	—	—	—	—	—	—	—
<b>TOTAL</b> ... ..	—	—	—	—	—	—	—	—

### II.—ROLLING STOCK.

#### (A.)—Steam Locomotives and Tenders.

DESCRIPTION.	NUMBER.	YEAR, 1920.
		NUMBER.
TENDER ENGINES ... ..	—	—
TANK ENGINES—		
4—4—0 ... ..	8	8
0—6—4 ... ..	1	1
TENDERS ... ..	—	—

#### (B)—Rail Motor Vehicles

#### (C)—Trains Worked by Electric Power.

[Not applicable to this Company.]

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

(E.)—Merchandise and Mineral Vehicles.

	NUMBER.	SEATS OR BERTHS.			YEAR, 1920.	
		1st Class.	3rd Class.	Total.	NUMBER.	SEATS OR BERTHS. TOTAL
<b>PASSENGER CARRIAGES :—</b>						
Carriages of Uniform Class ...	7	...	350	350	7	350
Composite Carriages ...	5	80	75	155	5	155
Miscellaneous ...	...	...	...	...	...	...
TOTAL ...	12	80	425	505	12	505
TOTAL PASSENGER CARRIAGES ...	12			505	12	505
<b>OTHER COACHING VEHICLES :—</b>						
Luggage, Parcel, and Brake Vans	6					
Carriage Trucks ...	2					
Horse Boxes ...	2					
Miscellaneous ...	2					
TOTAL OTHER COACHING VEHICLES	12				12	
TOTAL COACHING VEHICLES ...	24				24	

	NUMBER.	YEAR 1920.
<b>OPEN WAGONS—</b>		
Under 8 tons ...	60	60
8 and up to 12 tons ...	...	...
<b>COVERED WAGONS—</b>		
Under 8 tons ...	79	79
8 and up to 12 tons ...	...	...
<b>MINERAL WAGONS—</b>		
Under 8 tons ...	...	...
8 and up to 12 tons ...	...	...
<b>SPECIAL WAGONS (for loads of exceptional dimensions and weight)</b>		
CATTLE TRUCKS ...	20	20
RAIL AND TIMBER TRUCKS (including Twin Trucks)	2	2
BRAKE VANS ...	...	...
MISCELLANEOUS ...	...	...
TOTAL ...	161	161

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

	NUMBER.	YEAR, 1920.
		NUMBER.
GASHOLDER TRUCKS ...	...	...
LOCOMOTIVE COAL WAGONS ...	...	...
BALLAST WAGONS ...	6	6
MESS AND TOOL VANS ...	...	...
BREAKDOWN CRANES ...	...	...
TRAVELLING CRANES ...	1	1
MISCELLANEOUS ...	1	1
TOTAL ...	8	8
HORSES FOR SHUNTING ...	...	...

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

IV.—STEAMBOATS.

V.—CANALS

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

[Not applicable to this Company.]

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

	LAND.	ACREAGE.	YEAR 1920.
		NUMBER.	NUMBER.
AGRICULTURAL LAND ...	...	...	...
URBAN AND SUBURBAN LAND ...	...	...	...
<b>HOUSES.</b>			
LABOURING CLASS DWELLINGS ...	...	...	...
HOUSES AND COTTAGES FOR COMPANY'S SERVANTS ...	...	30	30
OTHER HOUSES AND COTTAGES ...	...	14	14

**XII.—ENGINE MILEAGE.**

	TRAIN MILES. (Loaded Trains.)			TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			SHUNTING MILES.		OTHER MILES (Assis- ting, Light, &c.)	TOTAL ENGINE MILES.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
C—MILES RUN BY THE COMPANY'S ENGINES—										
Steam Tender and Tank Engines ... ..	28,965	34,442	63,407	28,965	34,442	63,407	6,319	8,870	9,475	88,071
TOTAL ... ..	28,965	34,442	63,407	28,965	34,442	63,407	6,319	8,870	9,475	88,071
YEAR 1920 ... ..	31,410	40,386	71,796	31,410	40,386	71,796	6,069	9,593	2,954	90,412

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 PASSENGER.	NUMBER ORIGINATING ON THE COMPANY'S SYSTEM.	Year 1920 <i>Number.</i>		TONNAGE ORIGINATING ON THE COMPANY'S SYSTEM.	Year 1920 <i>Tons.</i>
ORDINARY—					
First Class ... ..	3,544	6,094	MERCHANDISE ... ..	6,290	7,178
Third Class ... ..	58,076	82,507	COAL, COKE, AND PATENT FUEL ... ..	6,933	9,798
WORKMEN ... ..	—	—	OTHER MINERALS ... ..	355	812
TOTAL ... ..	61,620	88,601	TOTAL ... ..	13,578	17,788
SEASON—				NUMBER ORIGINATING ON THE COMPANY'S SYSTEM.	NUMBER.
First Class ... ..	—	11			
Third Class ... ..	2	41	LIVE STOCK ... ..	27,327	37,539

The remainder of Returns XIII. and XIV. are omitted under the 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.**

ORIGINATING ON THE COMPANY'S SYSTEM.	Tons.	Year 1920. <i>Tons.</i>	ORIGINATING ON THE COMPANY'S SYSTEM.	NUMBER.	Year 1920 <i>Number.</i>
ALE AND PORTER (including EMPTIES) ... ..	1,178	916	HORSES ... ..	126	177
BACON AND HAMS, BUTTER AND EGGS ... ..	1,132	1,435	CATTLE ... ..	9,270	16,790
BREWERS' GRAINS ... ..	—	36	CALVES ... ..	2,339	2,701
BRICKS, COMMON ... ..	17	134	SHEEP ... ..	5,317	7,075
FLOUR AND BRAN, SHARPS, AND OTHER FLOUR MILL OFFAL	76	159	PIGS ... ..	10,264	10,682
GRAIN ... ..	1,279	563	MISCELLANEOUS ... ..	11	114
GROCERIES (excluding BACON, HAMS AND BUTTER) ...	35	37	TOTAL ... ..	27,327	37,539
MANURE ... ..	10	62			
OIL CAKE AND CATTLE FOODS ... ..	—	1			
POTATOES ... ..	38	101			
STONE FOR ROADMAKING PURPOSES ... ..	—	10			
TIMBER ... ..	1,341	1,292			
DEAD PIGS ... ..	384	911			
TOTAL ... ..	5,490	5,657			

## XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
TOTAL EXPENDITURE ON CAPITAL ACCOUNT (No. 4) ...	210,682	210,919	211,018	211,018	211,182	211,631	211,838	212,229	212,229
NET RECEIPTS OF BUSINESSES CARRIED ON BY THE COMPANY (No. 8)	1,085	580	876	Dr. 681	987	959	966	968	1,027
MISCELLANEOUS RECEIPTS NET (No. 8) ...	9,657	9,768	9,495	11,035	9,374	9,398	9,368	9,607	9,586
TOTAL NET INCOME (No. 8) ...	10,742	10,348	10,371	10,354	10,361	10,357	10,334	10,575	10,613
INTEREST, RENTALS, AND OTHER FIXED CHARGES (No. 9)	415	14	37	20	27	23	—	241	279
DIVIDEND ON GUARANTEED STOCK (No. 9) ...	9,727	9,734	9,734	9,734	9,734	9,734	9,734	9,734	9,734
BALANCE AFTER PAYMENT OF DIVIDEND ON GUARANTEED STOCK (No. 9)	—	—	—	—	—	—	—	—	—
SURPLUS ...	—	—	—	—	—	—	—	—	—
APPROPRIATION TO RESERVE ...	600	600	600	600	600	600	600	600	600
BROUGHT FORWARD FROM PREVIOUS YEAR ...	—	—	—	—	—	—	—	—	—
CARRIED FORWARD TO SUBSEQUENT YEAR ...	—	—	—	—	—	—	—	—	—

R. R. STEWART, *Accountant of the Company.*

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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.

S. M. CONSIDINE, *Engineer.*

BALLINAMORE, 1st November, 1921.

## 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.

J. H. CRONIN, *Locomotive Superintendent.*

BALLINAMORE, 1st November, 1921

(Signed for the Board of Directors)

{	H. J. B. CLEMENTS, <i>Chairman of the Company.</i>
	R. R. STEWART, <i>Secretary of the Company.</i>

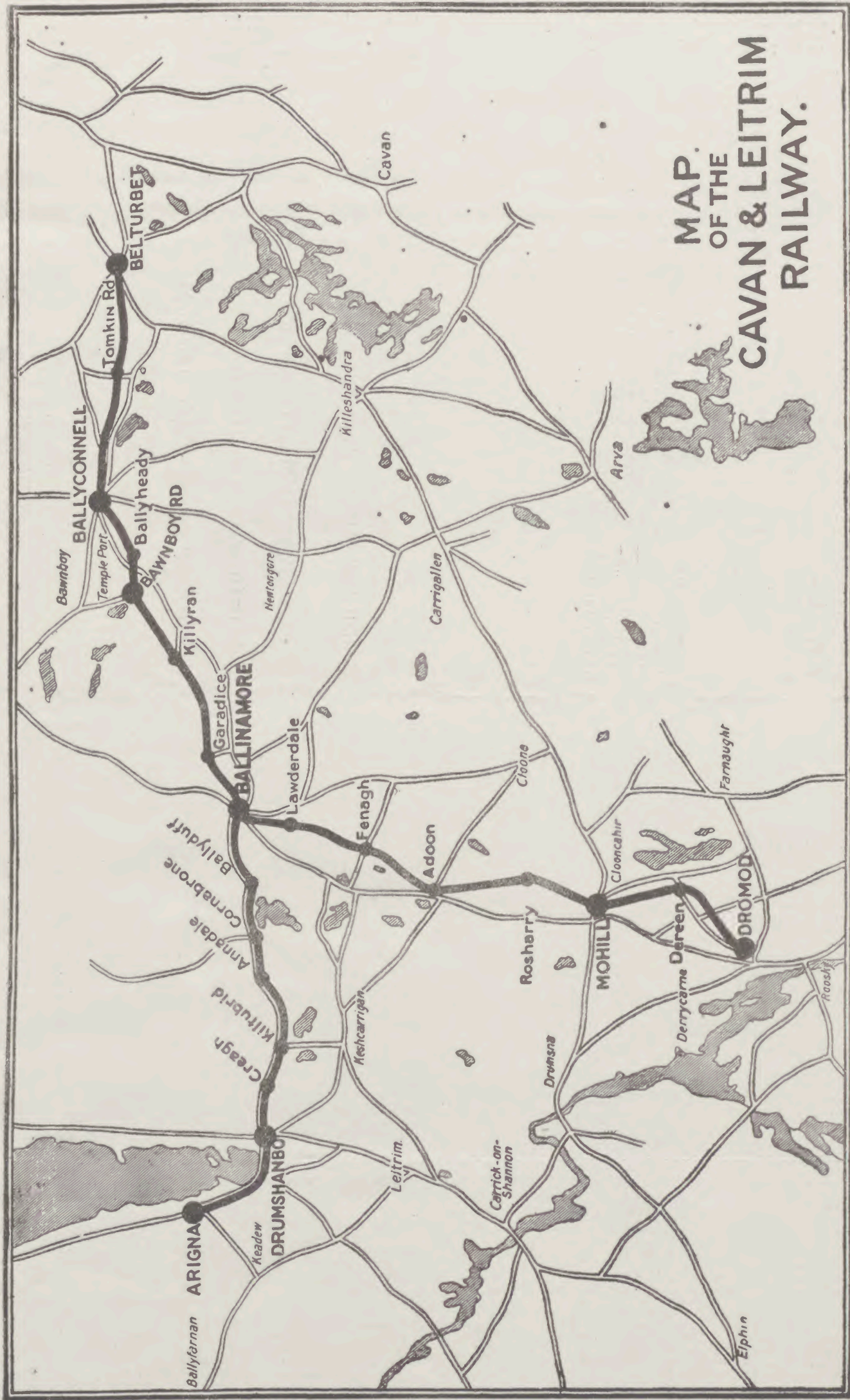
## AUDITORS' CERTIFICATE.

I certify that all my requirements as auditor have been complied with in accordance with the provisions of Section 113 of the Companies (Consolidation) Act, 1908; that I 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 my judgment, ought to be paid thereout; that I have obtained all the information and explanations I 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 my information and the explanations given to me, and as shown by the books of the Company.

W. B. CARSON *Auditor*

DUBLIN, 23rd January, 1922.





MAP.  
OF THE  
CAVAN & LEITRIM  
RAILWAY.

**Cavan and Leitrim Railway Co.,  
Limited.**

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

*For the Year ended 1st November, 1921.*

*(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 WEDNESDAY, the 15th day of FEBRUARY next, at 2.30 p.m., precisely, to receive the Report of the Directors and Statement of Accounts for the year ended 1st November, 1921, and to transact the ordinary business of the Company.

The Transfer Books of the Company will be closed on the 27th January, 1922, and re-opened on the 16th February, 1922.

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

19 and 20 Fleet Street, Dublin.

4th January, 1922.

*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,	-	15th February, at 2.30 p.m.
DIVIDENDS PAYABLE,	-	15th Feb. and 15th Aug. in each year.

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



CLOGHER VALLEY RAILWAY COMPANY, Limited.

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Report of Directors,  
Financial Accounts  
AND  
Statistical Returns

For Year ending 30th September, 1921.

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

TO BE HELD IN  
THE BOARD-ROOM, at AUGHNACLOY, Co. Tyrone,

On Friday, the 30th day of December, 1921,

at 12-15 o'clock p.m.

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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., Blessingbourne, Fivemiletown, *Chairman*,  
Sir BASIL S. BROOKE, Bart., C.B.E., Colebrooke, Brookeborough, *Deputy-Chairman*.  
JOHN LENDRUM, Esq., J.P., Cleen, Fivemiletown.  
HUGH TREANOR, Esq., J.P., Killaney, Clogher,  
JACKSON STEWART, Esq., Lislane, Fivemiletown.  
JOSEPH SPEER, Esq., Aughnacloy.  
PATRICK M'GEE, Esq., Kilclay, Augher.  
Captain W. A. COOTE, Augher.

## Rural District Directors.

EDWARD GALLAHER, Esq., Lisneill, Lisnaskea.  
JAMES F. COSTELLO, Esq., Cornashee, Lisnaskea.  
WILLIAM COOTE, Esq., M.P., J.P., Woollen Mills, Clogher.  
DAVID WRIGHT, Esq., J.P., Aughnacloy.  
WM. S. BENNETT, Esq., Ennish, Castlecaulfield, Co. Tyrone.  
HENRY T. ARMSTRONG, Esq., J.P., Artclea, Fivemiletown.  
JAMES M'LAREN, Esq., J.P., Augher.  
FRANCIS CULLEN, Esq., J.P., Dromess, Caledon.

## Arbitrators Appointed by the Board of Trade.

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.

## Company's Auditor.

EDWARD BAILEY, Esq., F.C.A., Coates' Buildings, Castle Street, Belfast.

## Secretary and General Manager.

HORACE S. SLOAN, Aughnacloy, Co. Tyrone.

## REPORT OF DIRECTORS

FOR

*Year ending 30th September, 1921.*

The Statement of Accounts for above period, duly audited, are presented herewith.

The Control of the Railway by the Government terminated on 15th August last.

The Irish Railways (Settlement of Claims) Act, 1921, provides for the payment of a lump sum of £3,000,000 in satisfaction of claims of Irish Railway Companies under an agreement with the Government, and otherwise for the distribution of such sum amongst the several Companies; also, that a baronially guaranteed line, which has been efficiently and economically worked and managed during the twelve months ending on the 15th August, 1922, shall not receive a less amount than that necessary to ensure that the net receipts for that period on railway working, shall not be less, nor the deficiency more, than for the year of account ended next before the 1st January, 1914.

This provision will give the Directors time to make such reductions in the rate of expenditure, and such alterations in fares and rates, as may be necessary in order that the undertaking may be run in an economical manner, as it was before the Government Control was established. The necessary changes will be made as soon as possible, but difficulties have been placed in the way of immediate reduction of expenditure by the necessity of having certain questions as between the Railway Companies and their servants submitted to an Arbitration Tribunal, under an arrangement which was imposed upon the Irish Railways as a condition of the passing of the Bill authorising the distribution of the £3,000,000.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. H. de F. Montgomery, D.L.; Sir Basil S. Brooke, Bart., and Captain W. Allan Coote.

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, 5th December, 1921.

# Clogher Valley Railway Company, Limited.

FINANCIAL ACCOUNTS and STATISTICAL RETURNS for the YEAR ENDED  
30th SEPTEMBER, 1921.

## PART I. FINANCIAL ACCOUNTS.

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

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

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	£
Guaranteed 5 per cent. Shares ... ..	132,000	123,310	—	123,310	—	—	—	8,690
Ordinary Shares. ... ..	18,000	—	—	—	—	—	—	18,000
TOTAL ... £	150,000	123,310	—	123,310	—	—	—	26,690

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

(Not applicable to this Company.)

To Expenditure.	Amount expended to 30th September, 1920.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 30th September, 1920.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic .. .. .	113,636 18 6		113,636 18 6	Shares (No. 2) .. .. .	123,310 0 0		123,310 0 0
Lines not open for Traffic— New Lines .. .. .				Premiums on Shares .. .. .	5,061 12 10		
Widenings of and additions to existing Lines .. .. .				Profit on Board of Works Loan Account .. .. .	5,905 15 8		
Rolling Stock .. .. .	19,148 18 0		19,148 18 0	Total Premiums .. .. .	10,967 8 6		
Manufacturing and Repairing Works and Plant—				Discounts on Shares .. .. .			
Land and Buildings .. .. .	810 0 0		810 0 0	Total Discounts .. .. .			
Plant and Machinery .. .. .	1,010 0 0		1,010 0 0	Balance of Premiums and Discounts .. .. .	10,967 8 6		10,967 8 6
Total Capital expended upon Railway				TOTAL RECEIPTS .. .. .	134,277 8 6		134,277 8 6
Horses .. .. .				By Balance .. .. .			399 2 6
Road Vehicles employed in the collection and delivery of Parcels and Goods, and in the conveyance of Passengers—				TOTAL .. .. .			134,676 11 0
Goods and Parcels Road Vehicles .. .. .							
Passenger Road Vehicles .. .. .							
Land, Property, etc., not forming part of the Railway or Stations—							
(a) Used in connection with Railway working							
(b) Not used in connection with Railway working .. .. .		Cr. 5 0 0	75 14 6				
Other Industries .. .. .							
Subscriptions to other Companies (for details, see Table No. 4 (a)) .. .. .							
Special Items .. .. .							
TOTAL EXPENDITURE .. .. .	134,681 11 0	Cr. 5 0 0	134,676 11 0				
TOTAL .. .. .			134,676 11 0				134,676 11 0



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

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure.		
	During the Year ending	Subsequently until Completion.	Total.
£	£	£	£
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	NOT DETERMINED.		
Manufacturing and repairing works and plant			
Subscriptions to other Companies			
Special Items			
Miscellaneous			
Total			
Works not yet commenced and in abeyance			

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

	£	s.	d.	£	s.	d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a.))						
Stock and Share Capital created but not yet received (as per Statement No. 2)—						
Calls in arrear						
Amount uncalled						
Amount unissued				26,690	0	0
Deduct Balance at Debit (as per Capital Account No. 4)					399	2 6
Total				26,290	17	6

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

	1921.			1920.
	£	s.	d.	£
Receipts in respect of Railway Working, and of separate businesses carried on by the Company under the terms of the Agreement with the Government in respect of the control of Railways .. .. .	33,570	8	7	33,216
Expenditure .. .. .	33,919	9	10	33,536
Deficit .. .. .	349	1	3	340
Miscellaneous Receipts (Net)—				
Rents from Houses and Lands .. .. .	14	3	0	130
Rents from Hotels .. .. .	..	..	..	..
Other Rents, including lump-sum tolls .. .. .	19	9	11	19
Interest and dividends from investments in other Companies .. .. .	..	..	..	..
Transfer fees .. .. .	3	7	6	5
General Interest .. .. .	..	..	..	..
Special Items .. .. .	72	0	4	21
	109	0	9	175
Deficit .. .. .	240	0	6	165
Contributions from County Councils of Tyrone and Fermanagh—				
For half-year ended 31st March, 1921 .. .. .	£3,916	19	5	
For half-year ended 30th September, 1921 .. .. .	2,736	4	7	
	6,653	4	0	6,467
Total Net Income .. .. .	6,413	3	6	6,302

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1920.		
	£	s.	d.
Balance brought forward from last year's account .. .. .	..	..	..
Net Income (as per Statement No. 8) .. .. .	6,413	3	6
Appropriation from Reserve .. .. .	..	..	..
TOTAL .. .. .	6,413	3	6
Deduct—			
Chief rents, wayleaves, etc., including lump sum tolls .. .. .	12	0	0
General Interest .. .. .	134	13	7
Special Items .. .. .	100	19	11
	247	13	6
Dividends on 5 per cent. Guaranteed Shares:—	6,165	10	0
Shares of £10 each=£123,310			
at Five per cent. per annum—			
for Half-year ended 31st March, 1921 .. .. .	3,082	15	0
for Half-year ended 30th September, 1921 .. .. .	3,082	15	0
TOTAL .. .. .	6,165	10	0

## No. 9 (a).—STATEMENT OF INTERIM DIVIDEND PAID.

(Not applicable to this Company.)



PART II  
STATISTICAL RETURNS

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 1920.			Year 1920.		
	£	s. d.		£	£	s. d.
To Amount due to Bankers .. .. .	..	..	..	By Capital Account, Balance at Debit thereof, as per Account No. 4 .. .. .	399 2 6	404
Temporary Loans and Calls paid in advance .. .. .	..	..	..	£	s. d.	
Lloyd's Bonds .. .. .	..	..	..	Cash at Bankers and in hand .. .. .	2,473 9 4	1,092
Unpaid Interest and Dividends .. .. .	158 18 6	132	..	Cash on Deposit at Interest .. .. .	..	..
Interest and Dividends payable or accruing and provided for .. .. .	1,233 2 0	1,233	..		2,473 9 4	..
Amount due to Railway Companies and Committees .. .. .	4 14 2	204	..	Investments in Consols and Government Securities .. .. .	..	..
Amount due Railway Clearing-house Savings Bank .. .. .	944 11 9	..	..	Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure .. .. .	..	..
Superannuation and other Provident Funds .. .. .	..	..	..	Investments of Superannuation and other Provident Funds .. .. .	..	..
Accounts Payable .. .. .	341 14 8	891	..	Stock of Stores and Materials .. .. .	3,411 1 6	4,712
Liabilities Accrued .. .. .	616 6 9	969	..	Outstanding Traffic Accounts .. .. .	598 17 4	641
Miscellaneous Accounts .. .. .	..	..	..	Amount due by Railway Companies and Committees .. .. .	..	..
Fire Insurance Fund .. .. .	..	..	..	Amount due by Railway Clearing-house .. .. .	..	..
Depreciation Funds:—			..	Amount due by Postmaster-General .. .. .	41 6 5	60
Railway .. .. .	510 1 6	605	..	Accounts receivable .. .. .	2,420 17 8	2,785
Steamboats (including Insurance Fund) .. .. .	..	..	..	Miscellaneous Accounts .. .. .	..	..
Other businesses .. .. .	..	..	..	Suspense Accounts .. .. .	..	..
General Reserve Fund .. .. .	2,106 0 0	2,106	..	Amounts due by County Councils of Tyrone and Fermanagh .. .. .	2,736 4 7	2,612
£ s. d.						
Balance available for Dividends and Reserve as per Account No. 9 .. .. .	6,165 10 0					
Less Interim Dividends paid as per Statement No. 9 (a) .. .. .	..					
	6,165 10 0	6,166				
£	12,080 19 4	12,306	£	12,080 19 4	12,306	

## PART II. STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

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

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

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

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

Lines owned by the Company .. .. .	M. Ch. 37 27
„ Partly Owned .. .. .	..
„ Leased, or Worked by the Company .. .. .	..
„ Leased, or Worked Jointly .. .. .	..
„ over which the Company exercises Running Powers ..	..
<b>TOTAL</b> .. .. .	<b>37 27</b>

**II.—ROLLING STOCK.**

**(A.)—Steam Locomotives and Tenders.**

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

**(B.)—Rail Motor Vehicles.**

(Not applicable to this Company.)

**(C.)—Trains Worked by Electric Power.**

(Not applicable to this Company.)

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

**(E.)—Merchandise and Mineral Vehicles.**

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

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

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

Description.	Number.
Gasholder Trucks .. .. .	..
Locomotive Coal Wagons .. .. .	..
Ballast Wagons .. .. .	10
Mess and Tool Vans .. .. .	..
Breakdown Cranes .. .. .	..
Travelling Cranes .. .. .	..
Miscellaneous .. .. .	..
<b>TOTAL .. .. .</b>	<b>10</b>
Horses for Shunting .. .. .	..



## XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles, (Assist- ing, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
C.—MILES RUN BY THE COMPANY'S ENGINES:										
(1) Steam Tender and Tank Engines .. .. .	36,025	36,025	72,050	36,025	36,025	72,050	..	10,627	1,150	83,827
(2) Electric Traction .. .. .	..	..	..	..	..	..	..	..	..	..
(3) Steam, Petrol, &c., Rail Motors .. .. .	..	..	..	..	..	..	..	..	..	..
TOTAL .. .. .	36,205	36,205	72,050	36,025	36,025	72,050	..	10,627	1,150	83,827

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

## XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.
Ordinary—	
1st Class .. .. .	2,113
2nd „ .. .. .	—
3rd „ .. .. .	57,585
Workmen .. .. .	..
TOTAL .. .. .	59,698
Season—	
1st Class .. .. .	1
2nd „ .. .. .	—
3rd „ .. .. .	5

## XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.
	Tons
Merchandise .. .. .	3,884
Coal, Coke and Patent Fuel .. .. .	49
Other Minerals .. .. .	3,064
TOTAL .. .. .	6,997
	Number originating on the Company's System.
Live Stock .. .. .	6,415

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.

	1921.
	£
Total Expenditure on Capital Account (No. 4) .. .. .	134,676
Net Receipts from businesses carried on by the Company (No. 8) .. .. .	Loss 349
Miscellaneous Receipts Net (No. 8) .. .. .	109
Total Net Income (No. 8) .. .. .	6,413
Interests, Rentals, and other Fixed Charges (No. 9) .. .. .	248
Dividends on Guaranteed and Preference Stocks (No. 9) .. .. .	6,165
Balance after payment of Preference Dividends (No. 9) .. .. .	—
Dividend on Ordinary Stock (No. 9)	—
Rate per cent. .. .. .	—
Surplus .. .. .	—
Deficit .. .. .	—
Appropriation to Reserve .. .. .	—
Appropriation from Reserve .. .. .	—
Brought forward from previous years .. .. .	—
Carried forward to subsequent years .. .. .	—

P. M. SORAGHAN, Accountant of the Company.

**CERTIFICATE RESPECTING THE PERMANENT WAY, &c.**

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

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

**CERTIFICATE RESPECTING THE ROLLING STOCK.**

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

**G. AKERLIND, Loco. Supt.**

*(Signed for the Board of Directors)*

**H. de F. MONTGOMERY,**

*Chairman of the Company.*

**HORACE S. SLOAN,**

*Secretary of the Company.*

**AUDITOR'S REPORT.**

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

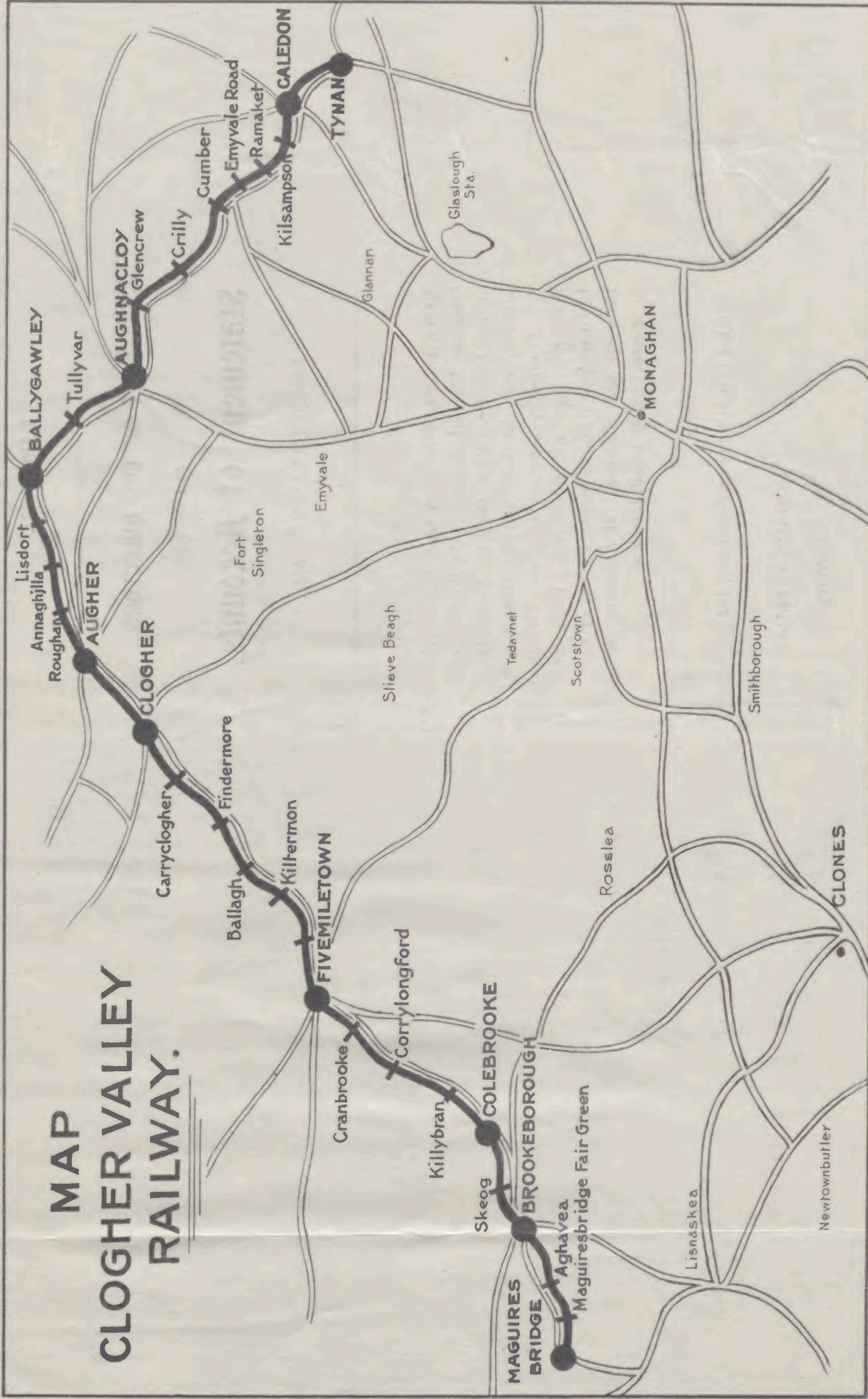
In my opinion the said Accounts and Balance Sheet are properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs according to the best of my information and the explanations given to me, and as shown by the Books of the Company.

I certify that the Dividends proposed to be declared on the Company's shares 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, 1st December, 1921,**

# MAP CLOGHER VALLEY RAILWAY.



**Clogher Valley Railway Company,  
LIMITED.**

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**REPORT OF THE DIRECTORS**

AND

**Statement of Accounts,**

*30th SEPTEMBER, 1921.*

---

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 Friday, the 30th day of December, 1921, at 12-15 o'clock p.m., to receive Report of the Directors and Statement of Accounts, and to transact other usual Business.

Dated this 5th day of December, 1921.

**HORACE S. SLOAN,**  
*Secretary.*



# CLONAKILTY EXTENSION RAILWAY COMPANY.

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## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNTS

*For the Year ending 31st December, 1921,*

TO BE

SUBMITTED TO THE SHAREHOLDERS

AT THE

SIXTY-NINTH GENERAL MEETING

TO BE HELD AT THE OFFICES OF

The Cork Bandon and South Coast Railway Company,

ALBERT QUAY, CORK,

ON

THURSDAY, 16th FEBRUARY, 1922.

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.

(1921).

## CLONAKILTY EXTENSION RAILWAY COMPANY.

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The Directors beg to submit herewith to the Proprietors the Audited Accounts of the Company for the year ended the 31st December, 1921.

The Government Control of the Irish Railways terminated on the 15th August, 1921.

Under the "Irish Railways (Settlement of Claims) Act 1921" the provision 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, should be deemed to be the sums payable to the owning Companies under their working agreements during the period of Government control continues in force until the Council of Ireland otherwise provide. The Company's Traffic Receipts and Working Expenses for the year ended 31st December, 1921, are accordingly the same as those for the year 1913.

After providing for Debenture Interest and the Baronial Guarantee Dividend to 31st December, 1921, and placing £100 to General Purposes Fund, there remains a balance of £842 18s. 10d.

The Dividend paid at the rate of 2 per cent. per annum on the ordinary stock for the half-year ending June 30th, 1921, absorbed £250, and a balance remains of £592 18s. 10d. which will admit of a Final Dividend for the year to 31st December, 1921, at the rate of 4 per cent. per annum for the half-year, making 3 per cent. for the whole year, and carrying forward £92 18s. 10d.

The Dividend paid for the year 1920, after placing £100 to General Purposes Fund, was 3 per cent., and £102 was carried forward.

The Baronial Guarantee expired on 28th August, 1921. From that date under the Clonakilty Extension Act 1881 the "Baronial Guaranteed Stock for Fifteen thousand pounds" became Preference Stock in the Capital of the Company entitled to a preferential dividend of five pounds per cent. out of the profits of each year.

Mr. Savage French and Colonel J. M. Sugrue, 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, 26th January, 1922.

# CLONAKILTY EXTENSION RAILWAY COMPANY.

*Statement of Accounts for Year ended 31st December, 1921.*

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

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

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

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

## No. 3.—CAPITAL RAISED BY DEBENTURE STOCK.

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

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

Amount received in respect of Baronial Guarantee to 30th June, 1894	£	s.	d.
	5,031	4	10

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

	Amount Expended		Amount Received	
	£	d.	£	d.
To EXPENDITURE				
on Line open for Traffic	60,000	0 0	40,000	0 0
	<u>60,000</u>	<u>0 0</u>	20,000	0 0
			<u>60,000</u>	<u>0 0</u>

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

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

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

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

No. 9.—REVENUE ACCOUNT YEAR ENDED DECEMBER 31ST, 1921.

	1920.	1921.	1921.
To Cork, Bandon & South Coast Railway Co.		£	By Traffic Receipts, as per Account rendered by
Working Expenses, as per Agreement ...	£3,068 11 9	5,579	Working Company ...
General Charges Account, No. 12 ...	172 2 2		... £5,579 5 1
Balance to Nett Revenue Account ...	2,338 11 2		
	<u>5,579 5 1</u>	<u>5,579</u>	
5,579			<u>£5,579 5 1</u>

No. 10.—NET REVENUE ACCOUNT YEAR ENDED 31st DECEMBER, 1921.

1920.		1921.		1920.		1921.	
£		£		£		£	
800	To 12 Months' Interest on Debenture Stock to 31st December, 1921	£800	0	106	By Balance from last Year	£102	8
750	" 12 Months' Preference Dividend to 31st December, 1921	750	0	2,343	" Balance from Revenue Account, No. 9	2,388	11
100	" General Purposes Fund	100	0	22	" Rents from Houses and Lands	22	10
53	" Income Tax	49	16	7	" Other Rents	6	12
852	" Balance carried to Account No. 11	842	18	63	" Interest and Dividends from Investments	67	7
				1	" Transfer Fees	0	17
				13	" General Interest	4	7
2,555		£2,542	15	2,555		£2,542	15
		1					1

No. 11.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE.

1920		1921	
£		£	
£852	Balance available, as per Account No. 10	£842	18
250	Less Interim Dividend Paid 1st September, 1921	250	0
£602	Balance Carried to General Balance Sheet	£592	18
500	Proposed Dividend on Ordinary Shares at 4 per cent. per annum	500	0
102	Carry forward	£92	18

No. 12.—ABSTRACTS, YEAR ENDED 31st DECEMBER, 1921.

1920		1921	
£		£	
	A. Maintenance of Way and Works, &c.		E. General Charges—
	B. Locomotive Power	£78	Salaries and Auditors' Fees
	C. Repairs and Renewals of Carriages and Waggon	21	Printing and Stationery
		50	Directors' Fees
		18	Income Tax
		1	Miscellaneous Expenses
		£168	
			£172
			2
			2

	£	s.	d.		£	s.	d.
To Net Revenue, as per Account No. 10	£842	18	10	By Cash at Bankers ...	392	11	8
„ Less Interim Dividend Paid 1st Sept.	250	0	0	„ Cork, Bandon and South Coast Railway Co. ...	362	2	3
„ Debenture Stock Interest accrued and provided for ...	66	13	4	„ Income Tax ...	50	0	0
„ Preference Dividend accrued and provided for ...	375	0	0	„ Investment :—£1,000 5 per cent. War Loan 1929-1947, £950 0 0			
„ Unpaid Dividends ...	63	12	9	„ „ £250 5 per cent. National War Bonds, 1928 ...	249	14	3
„ General Purposes Fund ...	1,250	0	0	„ „ £400 3¼ per cent. War Loan Stock, 1925-28 ...	343	16	9
	£2,348	4	11		1,543	11	0
					£2,348	4	11

## No. 14—MILEAGE STATEMENT.

Lines owned by Company	Miles Authorised	Miles Constructed	Miles to be Constructed	Miles worked by Engines
...	8¼	8¼	—	—

## 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, 16th January, 1922.

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

## *Clonakilty Extension Railway Company.*

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NOTICE IS HEREBY GIVEN that the SIXTY-NINTH 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 16th February, 1922, at 11.30 o'clock, a.m., to receive the Directors' Report and Statement of Accounts for the Year ending 31st December, 1921, 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 3rd February, to the 16th February, both days inclusive.

By Order of the Board,

R. H. LESLIE,

*Secretary.*

Albert Quay, Cork,  
12th January, 1922.

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The Dividends on the Baronial Guarantee and Ordinary Stocks will be paid on March 1st to the Proprietors registered on 16th February, 1922.

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



**Cork Bandon & South Coast Railway Company.**

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Report of the Directors,

Statement of Accounts

AND

Statistical Returns,

For the Year ended 31st December, 1921.

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TO BE SUBMITTED TO THE PROPRIETORS

AT THE

Annual General Meeting

To be held in the COMMERCIAL BUILDINGS, CORK,

On Thursday, the 23rd day of February, 1922,

At the hour of 12 o'clock noon.

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CORK:

Printed by Purcell & Company, Patrick Street.

1922.

Cork Bandon and South Coast Railway Company.

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DIRECTORS.

*Chairman :*

THEODORE F. CARROLL, Cork.

*Deputy Chairman :*

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

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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 House, Ballincollig.

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

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*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, 1921.

The Accounts for the year 1921 are in the same form as those for the year 1920, 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 terminated on the 15th August, 1921.

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

	1921	1920
	£	£
Per Account No. 8—		
Receipts of Railway, &c. ... ..	223,529	266,610
Expenditure ... ..	184,316	223,959
Net Receipts ... ..	39,213	42,651
Miscellaneous Receipts (net) from Rents, Interest, &c.	798	674
Total Net Income ... ..	40,011	43,325
Per Account No. 9—		
Add—		
Balance from last Account ... ..	4,916	4,898
Deduct—		
Interest, Rentals, and other Fixed Charges ..	44,927	48,223
	17,613	17,524
	27,314	30,699
Appropriation to Reserve Account ... ..	...	2,000
	27,314	28,699
Dividends on Preference Stocks ... ..	16,583	16,583
Balance available for Dividend on Ordinary Stock ...	10,731	£12,116

The Dividend paid on the ordinary Stock at the rate of 2 per cent. per annum for the half-year ended 30th June, 1921, absorbed £2,400, and a balance remains of £8,331 which will admit of a Final Dividend for the year ended 31st December, 1921, at the rate of 4 per cent. per annum for the half-year, making 3 per cent. for the whole year, carrying forward £3,531 to next year's Account.

The Dividend paid on the ordinary Stock for the year, 1920, was £3 per cent. £2,000 was transferred to Reserve Account, and £4,916 was carried forward.

The following Directors retire by rotation, viz. :—Mr. Joseph Pike, Mr. Alfred R. MacMullen, and Mr. Reginald Bence-Jones, and being eligible, they offer themselves for re-election.

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

A Form of Proxy is enclosed, and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12 noon on Tuesday, 21st February.

THEODORE F. CARROLL, *Chairman.*

# Cork Bandon and South Coast Railway Company.

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

## PART I.—FINANCIAL ACCOUNTS.

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

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

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

Description.	Amount created.	Additional Stock issued to provide authorised money.	Amount issued.	Nominal addition to Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Amount uncalled.	Amount unissued.
<b>GUARANTEED PREFERENCE STOCKS:—</b>	£	£	£	£	£	£	£	£
5½ per cent. Preference Stock ...	48,000	...	48,000	...	48,000	...	...	...
4 per cent. Preference Stock ...	38,500	...	38,246	...	38,246	...	...	254
<b>CONTINGENT PREFERENCE STOCKS:—</b>								
<b>WEST CORK PREFERENCE STOCK—</b>								
Entitled to a 4 per cent. per annum preferential dividend out of the profits of the Cork and Bandon section in priority to the Ordinary Stock, and out of the profits of the West Cork section in priority to all other charges or payments whatsoever.	178,629	...	178,629	...	178,629	...	...	...
<b>KINSALE PREFERENCE STOCK—</b>								
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	...	...	...
<b>ILEN VALLEY PREFERENCE STOCK—</b>								
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	25,235	15,315	...	15,315	...	...	12,950
Ordinary Stock ...	240,000	...	240,000	...	240,000	...	...	...
TOTAL ...	675,008	25,235	636,569	...	636,569	...	...	13,204

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

	Total Raised by Loans	Raised by issue of Debenture Stocks				Total raised by Loans and Debenture Stocks
		Amount of Stocks	Nominal Additions on Conversion	Existing Amount of Stocks		
				At 4 per cent.	Total Debenture Stocks	
Existing at 31st December, 1920	£ ...	£ 245,030	£ 8,957	£ 253,987	£ 253,987	£ 253,987
Existing at 31st December, 1921	£ ...	£ 245,030	£ 8,957	£ 253,987	£ 253,987	£ 253,987
Increase	...	...	...	...	...	...
Decrease	...	...	...	...	...	...
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)						£255,657
Total amount raised by Loans and Debenture Stocks as above						253,987
Balance being available borrowing powers at 31st December, 1921						£1,670

Dr.

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

Cr.

To Expenditure	Amount expended to 31st December, 1920		Amount expended during Year, as per No. 5	Total	By Receipts	Amount received to 31st December 1920		Amount received during Year	Total
	£	s. d.				£	s. d.		
Lines open for Traffic	745,399	18 3	...	745,399 18 3	Shares and Stocks, (No. 2)	636,569	0 0	...	636,569 0 0
Rolling Stock	102,210	14 9	...	102,210 14 9	Loans (No. 3)	...	...	...	..
Manufacturing and Repairing Works and Plant—					Debenture Stocks (No. 3)	245,030	0 0	...	245,030 0 0
Land and Buildings	375	0 0	...	375 0 0	TOTAL	881,599	0 0	...	881,599 0 0
Plant and Machinery	2,098	16 10	...	2,098 16 10					
Total Capital expended upon Railway	850,084	9 10	...	850,084 9 10	Premiums on Debenture Stocks	12,002	14 11	...	...
Ballinphellic Ropeway	7,591	16 11	...	7,591 16 11	Discounts on Shares and Stocks	65,312	16 9	...	...
Subscriptions to other Companies	25,875	0 0	...	25,875 0 0	DEDUCT :—				
Total Expenditure	883,551	6 9	...	883,551 6 9	Balance of Premiums and Discounts	53,310	1 10	...	53,310 1 10
					Total	828,288	18 2	...	828,288 18 2
					Government Grant received	15,000	0 0	...	15,000 0 0
					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 :—		
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, 1921.

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

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

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

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

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))... ..	£	78,000
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Amount unissued ... ..	£	13,204
Available borrowing powers (as per Statement No. 3) ... ..		91,204
		1,670
		92,874
Deduct Balance at Debit (as per Capital Account No. 4) ... ..		40,262
TOTAL ... ..	£	52,612

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

		Year 1920	
	£ s. d.	£	
Receipts in respect of Railway Working, and of separate businesses carried on by the Company including Estimated Amount receivable under Agreement with the Government in respect of the control of Railways for the period 1st January to 15th August, 1921	223,529 11 7	266,610	
Expenditure	184,316 1 4	223,959	
	<b>NET RECEIPTS</b>	<b>42,651</b>	
Miscellaneous Receipts (Net)—			
Rents from Houses and Lands	193 6 11	223	
Other Rents (including Lump-sum Tolls)	189 7 11	200	
Interest and Dividends from Investments in other Companies—			
Clonakilty Extension Railway Ordinary Stock	225 0 0	225	
Shares in Bantry Bay Steam Ship Company	168 15 0	...	
Transfer Fees	21 2 6	27	
<b>Total Net Income</b>	<b>40,011 2 7</b>	<b>43,326</b>	

## No. 9—Proposed Appropriation of Net Income

		Year 1920	
	£ s. d.	£	
Balance brought forward from last year's Account	4,916 15 4	4,898	
Net Income (as per Statement No. 8)	40,011 2 7	43,326	
Appropriation from Reserve	...	...	
<b>TOTAL</b>	<b>44,927 17 11</b>	<b>48,224</b>	
Deduct—Interest, Rentals, and other Fixed Charges :—			
Chief Rents	£466 17 5	469	
Interest on Debenture Stocks—4 per cent. on £253,987	10,159 9 6	10,159	
5 per cent. Interest on £35,000 Bantry Extension Railway Debenture Stock	1,750 0 0	1,750	
General Interest	637 14 10	348	
Clonakilty Extension Railway Company's share of Traffic Receipts	2,510 13 4	2,511	
Bantry Extension Railway's share of Traffic Receipts	1,322 15 6	1,323	
Interest on Temporary Loans	20 9 1	210	
Income Tax	745 10 0	754	
<b>TOTAL</b>	<b>17,613 9 8</b>	<b>17,524</b>	
<b>Balance after payment of Fixed Charges</b>	<b>27,314 8 3</b>	<b>30,700</b>	
Appropriation to Reserve Account	...	2,000	
Dividend on No. 1 Preference Stock, 5½ per cent.	£2,640 0 0	27,314 8 3	
Dividend on No. 2 Preference Stock, 4 per cent.	1,529 16 10	28,700	
West Cork Preference Stock, 4 per cent.	7,145 3 2		
Kinsale Preference Stock, 4 per cent.	1,920 7 2		
Ilen Valley Preference Stock, 4 per cent.	2,734 16 0		
Preference Stock, 4 per cent., 1900	612 12 0		
<b>TOTAL</b>	<b>16,582 15 2</b>	<b>16,583</b>	
<b>Dividend on Ordinary Stock at the rate of 3 per cent. per annum</b>	<b>£7,200 0 0</b>		
Balance carried forward to next year's Account	3,531 13 1		
<b>TOTAL</b>	<b>£10,731 13 1</b>	<b>12,117</b>	

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

		Year 1920	
	£ s. d.	£	
Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1921 (as per Account No. 9)	£27,314 8 3	30,700	
Deduct—			
Interim Dividends paid 1st September, 1921 :—			
Dividend on No. 1 Preference Stock, 5½ per cent., £48,000, 5½ per cent., per annum	£1,320 0 0		
Dividend on No. 2 Preference Stock, 4 per cent., £38,246, 4 per cent., per annum	764 18 5		
West Cork Preference Stock, 4 per cent., £178,629, 4 per cent., per annum	3,572 11 7		
Kinsale Preference Stock, 4 per cent., £48,009, 4 per cent., per annum	960 3 7		
Ilen Valley Preference Stock, 4 per cent., £68,370, 4 per cent., per annum	1,367 8 0		
Preference Stock, 4 per cent. (1900), £15,315, 4 per cent., per annum	306 6 0		
Ordinary Stock, £240,000, 2 per cent., per annum	2,400 0 0		
		10,691 7 7	10,692
Undivided Balance at 31st December, 1921, carried to Balance Sheet	16,623 0 8	20,008	

**Dr. No. 18—General Balance Sheet. Cr.**

	Year 1920				Year 1920			
	£	s.	d.		£	s.	d.	
To Amount due to Bankers ... ..	...		24,472	By Capital Account, Balance at Debit thereof, as per Account No. 4 ...	40,262	8 7	40,262	
Temporary Loans ... ..	...		700	Amount due by Bankers... ..	16,869	7 2	...	
Unpaid Interest and Dividends	614	5 10	614	Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure ... ..	510	0 0	510	
Interest and Dividends payable or accruing and provided for ... ..	5,954	14 9	5,955	Stock of Stores and Materials ... ..	34,184	19 5	47,905	
Amount due to Railway Companies and Committees ... ..	6,976	3 0	5,654	Outstanding Traffic Accounts ... ..	7,223	6 8	4,160	
Amount due to Railway Clearing Houses	...		...	Amount due by Railway Companies and Committees ... ..	...		...	
Miscellaneous Accounts ... ..	32,532	9 7	15,017	Amount due by Railway Clearing Houses	...		...	
Baltimore Extension Railway Company Suspense Account ... ..	13,141	13 4	12,946	Amount due by Postmaster-General ...	485	0 0	917	
General Insurance Fund ... ..	6,480	0 4	5,981	Accounts Receivable ... ..	6,321	6 10	18,744	
Depreciation Funds:—				Miscellaneous Accounts ... ..	936	4 7	6,129	
Railway ... ..	26,212	3 1	31,157	Baltimore Extension Railway Company	13,141	13 4	12,946	
Ballinphellic Ropeway ... ..	4,399	16 0	4,069					
Reserve Account ... ..	7,000	0 0	5,000					
Balance available for Dividends and Reserve as per Account No. 9:								
Dividends ... ..	£27,314	8 3						
<i>Less</i> Interim Dividends paid as per Statement No. 9 (a) 10,691 7 7	16,623	0 8	20,008					
	£	119,934	6 7		£	119,934	6 7	131,573

## PART II.—STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	Running Lines							Sidings reduced to Single Track	Total of Single Track, including Sidings	1920			
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)	M.			Ch.	M.	Ch.	
<b>Lines owned by the Company—</b>	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	
Main and Principal Lines—													
Cork to Skibbereen ... ..	53	60	2	10	0	42	...	56	32	12	03	68	35
Bantry Bay Extension ... ..	1	30	...				...	1	30	...		1	30
Total of Main and Principal Lines ...	55	10	2	10	0	42	...	57	62	12	03	69	65
Minor and Branch Lines—													
Kinsale Junction to Kinsale ... ..	10	60	...				...	10	60	0	57	11	37
Total of miles owned ... ..	65	70	2	10	0	42	...	68	42	12	60	81	22
<b>Lines leased or worked by the Company—</b>													
Bantry Extension Railway:—													
Drimoleague to Bantry ... ..	11	20	...				...	11	20	1	20	12	40
Clonakilty Extension Railway:—													
Clonakilty Junction to Clonakilty ...	9	0	...				...	9	0	1	14	10	14
Baltimore Extension Railway:—													
Skibbereen to Baltimore ... ..	8	0	...				...	8	0	0	64	8	64
Total of miles leased or worked ... ..	28	20	...				...	28	20	3	18	31	38
<b>Grand Total ... ..</b>	94	10	2	10	0	42	...	96	62	15	78	112	60



II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

DESCRIPTION	1921	1920
	Number	Number
Tender Engines ... ..	Nil	Nil
Tank Engines—		
4-6-0	9	9
4-4-2	3	3
0-6-0	5	5
4-4-0	2	2
2-4-0	1	1
	20	20
Tenders ... ..	Nil	Nil

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

	Number	1921 Seats or Berths.				Year 1920 Number
		1st Class	2nd Class	3rd Class	Total	
<b>PASSENGER CARRIAGES.</b>						
Carriages of Uniform class ... ..	40	514	—	1,430	1,944	40
Composite carriages	15	116	—	458	574	15
Miscellaneous ... ..	—	—	—	—	—	—
<b>TOTAL ... ..</b>	<b>55</b>	<b>630</b>	<b>—</b>	<b>1,888</b>	<b>2,518</b>	<b>55</b>
Total Passenger Carriages...	55					55
<b>OTHER COACHING VEHICLES.</b>						
Luggage, Parcel, and Brake Vans ... ..	9					9
Carriage Trucks ... ..	2					2
Horse Boxes ... ..	2					2
Miscellaneous ... ..	—					—
Total other Coaching Vehicles ... ..	13					13
Total Coaching Vehicles ... ..	68					68

(E)—Merchandise and Mineral Vehicles.

	Number	Number
	1921	1920
Open Wagons—		
Under 8 tons ... ..	—	—
8 and up to 12 tons ... ..	100	80
Over 12 and up to 20 tons ... ..	—	—
Over 20 tons (other than special) ... ..	—	—
Covered Wagons—		
Under 8 tons ... ..	125	150
8 and up to 12 tons ... ..	28	28
Over 12 and up to 20 tons ... ..	4	4
Over 20 tons ... ..	—	—
Mineral Wagons—		
Under 8 tons ... ..	55	55
8 and up to 12 tons ... ..	—	—
Over 12 and up to 20 tons ... ..	—	—
Over 20 tons ... ..	—	—
Special Wagons (for loads of exceptional dimensions and weight) ... ..	—	—
Cattle Trucks ... ..	105	97
Rail and Timber Trucks (including Twin Trucks) ... ..	14	16
Brake Vans ... ..	13	14
Miscellaneous ... ..	1	1
<b>TOTAL ... ..</b>	<b>445</b>	<b>445</b>

(F)—Railway Service Vehicles.

	Number	Number
	1921	1920
Ballast Wagons ... ..	22	22
Travelling Cranes ... ..	1	1
Miscellaneous ... ..	—	—
<b>TOTAL ... ..</b>	<b>23</b>	<b>23</b>

VI.—Docks, Harbours, and Wharves.

Name	Length of Quay
Bantry Railway Jetty ... ..	140 feet

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

Houses	Number	1920
Houses and Cottages for Company's Servants ... ..	13	13

Returns X. and XI. omitted under authority of M 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 (Assisting, Light, &c.)	Total Engines Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
<b>C—MILES RUN BY THE COMPANY'S ENGINES—</b>										
1921 (1)—Steam, Tender and Tank Engines	94417	110375	204792	94651	110639	205290	4044	62888	16464	288686
1920 (1) " " " " "	142935	156252	299187	142935	156252	299187	4886	84970	20116	409159

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	
	1921	1920
Ordinary—		
1st Class ... ..	19,195	26,679
3rd ,, ... ..	239,137	287,342
TOTAL ... ..	258,332	314,021
Season—		
1st Class ... ..	60	56
3rd ,, ... ..	150	144

## XIV.—Goods Traffic and Receipts.

	Tonnage originating on the Company's System	
	1921	1920
	Tons	Tons
Merchandise ... ..	131,634	171,041
Coal, Coke, and Patent Fuel ... ..	16,734	22,028
Other Minerals ... ..	9,152	10,605
TOTAL ... ..	157,520	203,674
	Number originating on the Company's System	
	1921	1920
Live Stock ... ..	112,273	153,095

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 1921	Tons 1920
Ale and Porter (including empties) ... ..	9,566	10,611
Bacon and Hams, Butter and Eggs ... ..	6,298	7,000
Brewers' Grains ... ..	153	399
Bricks, common ... ..	294	421
Flour and Bran, Sharps and other Flour Mill Offal ... ..	29,205	33,811
Grain ... ..	45,398	58,769
Groceries (excluding Bacon, Hams, and Butter) ... ..	2,764	611
Manure ... ..	6,686	9,278
Oil Cake and Cattle Foods ... ..	1,148	1,290
Potatoes ... ..	1,575	255
Stone for Roadmaking purposes ... ..	3,016	4,798
Timber ... ..	2,092	3,516
Total ... ..	108,195	130,759

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

Originating on the Company's System	Number	Year 1920
		Number
Horses ... ..	940	1,519
Cattle ... ..	16,188	39,260
Calves ... ..	10,790	22,364
Sheep ... ..	18,729	23,244
Pigs ... ..	65,626	66,708
Miscellaneous ... ..	...	...
Total ... ..	112,273	153,095

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4) ... ..	£ 865,343	£ 865,343	£ 865,343	£ 880,343	£ 883,551	£ 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	39,213
Miscellaneous Receipts net (No. 8) ... ..	760	754	781	716	822	778	831	674	798
Total Net Income (No. 8) ... ..	44,325	41,544	40,957	40,679	43,152	42,893	43,440	43,325	40,011
Interest, Rentals, and other Fixed Charges (No. 9)* ... ..	19,210	16,664	17,235	17,753	17,256	16,979	17,313	17,524	17,613
Dividends on Guaranteed and Preference Stocks (No. 9) ... ..	15,967	16,582	16,582	16,583	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	5,815
Dividend on Ordinary Stock (No. 9) ... ..	8,700	7,500	6,000	6,000	8,700	8,700	8,700	7,200	7,200
Rate per cent. ... ..	3 <sup>5</sup> / <sub>8</sub>	3 <sup>1</sup> / <sub>8</sub>	2 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub>	3 <sup>3</sup> / <sub>8</sub>	3 <sup>5</sup> / <sub>8</sub>	3 <sup>5</sup> / <sub>8</sub>	3	3
Surplus ... ..	447	798	1,140	343	613	631	844	2,018	...
Deficit ... ..	...	...	...	...	...	...	...	...	1,385
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	4,916
Carried forward to subsequent years ... ..	3,529	3,827	4,467	4,310	4,423	4,554	4,898	4,916	3,531

NOTE\*—The Fixed Charges (No. 9) in the Year 1913 amounting to £19,210 included a Special Payment of £1,990 on the acquisition of the Ilen Valley Railway.

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

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

**CERTIFICATE RESPECTING PERMANENT WAY, &c.**

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

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

Cork, 3rd February, 1922.

**CERTIFICATE RESPECTING ROLLING STOCK.**

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

J. W. JOHNSTONE, *Locomotive Engineer.*

Cork, 17th January, 1922.

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, 7th February, 1922.

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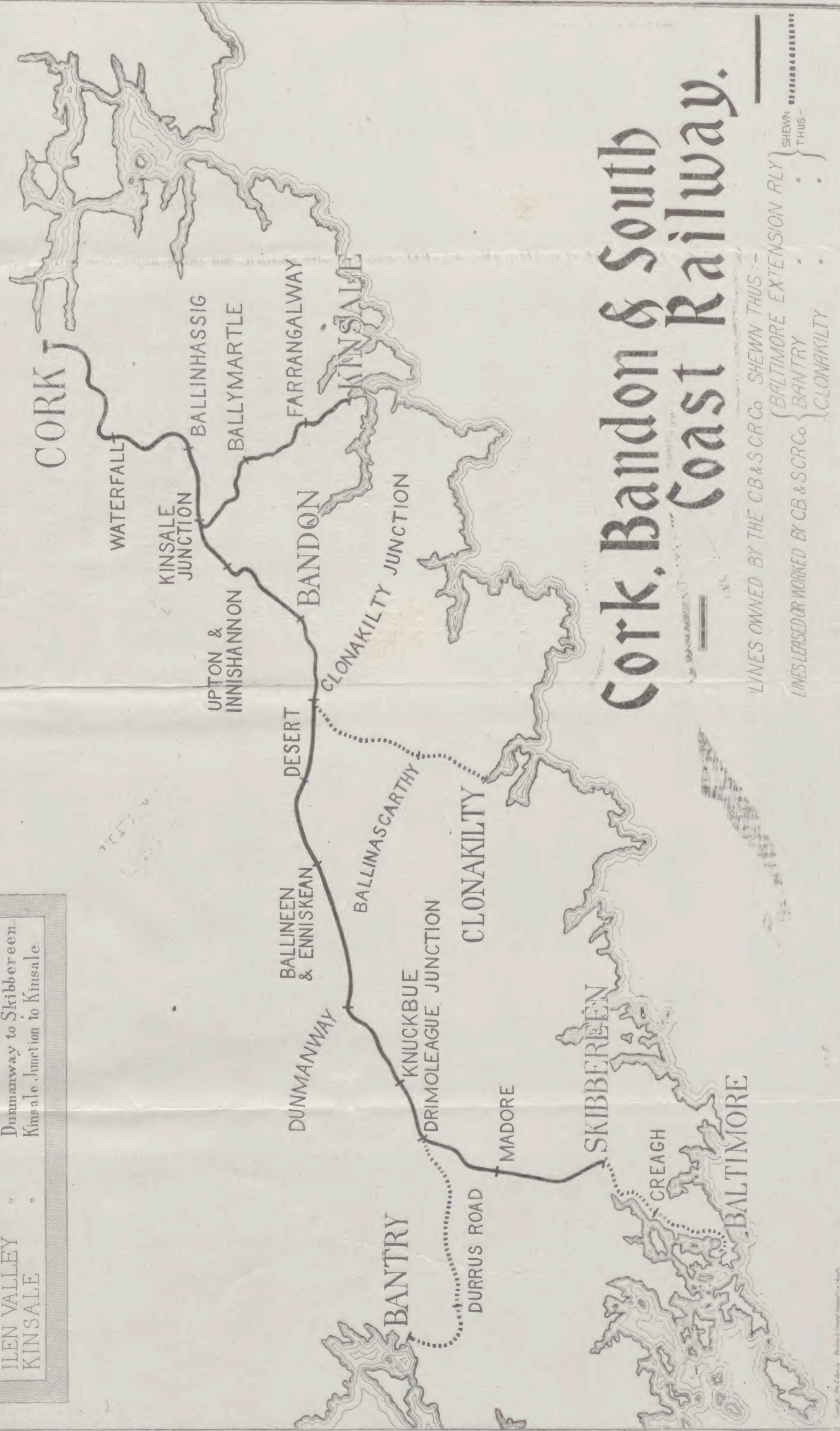
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\*Omitted under Authority of the Ministry of Transport.

WEST CORK SECTION:-  
 Bandon to Dunmanway  
 Dunmanway to Skibbereen  
 Kinsale Junction to Kinsale



# Cork, Bandon & South Coast Railway.

— LINES OWNED BY THE CB & SCRC  
 - - - LINES LEASED OR WORKED BY CB & SCRC  
 ..... BALTIMORE EXTENSION RLY  
 SHEWN THUS: - - - - -  
 SHOWN THUS: - - - - -

Copyright, 1921, by the Cork, Bandon & South Coast Railway Co.

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

Report of the Directors.

AND

Statement of Accounts,

For Year ended 31st DECEMBER, 1921.

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

**One Hundred and Forty-Fourth General Meeting.**

**NOTICE IS HEREBY GIVEN**, that the Annual General Meeting of the Proprietors of this Company will be held at the **COMMERCIAL BUILDINGS**, South Mall, in the City of Cork, on **THURSDAY**, the 23rd day of **FEBRUARY**, 1922, at the hour of 12 o'clock noon, for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended the 31st December, 1921, and of transacting the general business of the Company.

The Transfer Books will be closed from the 3rd February to the 23rd February, both days inclusive.

Dated this 20th day of January, 1922.

By Order of the Board,

**R. H. LESLIE,**

*Secretary.*

Albert Quay Terminus,  
Cork.

Annual General Meeting ... 23rd February.  
Dividends Payable ... 1st March.

Cork, Blackrock & Passage Railway  
COMPANY.

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REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS  
FOR  
YEAR ENDED 31st DECEMBER, 1921,

TO BE SUBMITTED TO THE

*Annual General Meeting of the Shareholders,*

TO BE HELD AT **12.30 P.M.**, ON

**MONDAY, the 27th day of FEBRUARY, 1922,**

AT THE

**OFFICES OF THE COMPANY,**

Terminus, Albert Street, Cork.

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PURCELL AND COMPANY, PRINTERS, CORK

1922.

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*Cork, Blackrock & Passage Railway.*

TELEGRAMS:-  
"GREENBOAT" CORK.

TELEPHONE:-  
Nº 308

TERMINUS, Albert Street,

R.J. COPINGER,  
SECRETARY.

*Secretary's Office.*

*Cork*

*19*

*With the Secretary's Compliments*



# Cork, Blackrock & Passage Railway

## COMPANY.

TERMINUS - - ALBERT STREET, CORK.

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### 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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## R E P O R T

*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 27th day of February, 1922, at 12.30 p.m.*

Government Control ceased on August 15th, 1921.

The Statement of Accounts is submitted shewing the results accruing to the Company for the year ended 31st December, 1921, 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 £5,865 against £6,487 in 1920, a decrease of £622, made up as follows:—

	1921	1920
Receipts of Railway, &c. ... ..	£ 50,988	£ 64,644
Expenditure ... ..	48,479	58,470
	<hr/>	<hr/>
	2,509	6,174
Proportion of Amount receivable under Irish Railways (Settlement of Claims) Act, 1921	2,970	...
Miscellaneous Receipts (net) ... ..	386	313
	<hr/>	<hr/>
Total Net Income ... ..	5,865	6,487

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

Interest on the 1881 and 1896 Debenture Stocks is one half-year in arrears to 31st December, 1921.

A Half-year's Interest on the 1901 Debenture Stock, viz., for the half-year ended the 30th June, 1910, was paid on 7th February, 1921, leaving 11½ years' Interest on this Stock in arrears to 31st December, 1921.

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

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

A Form of Proxy is enclosed and any Proprietor unable to attend in person is requested to sign and return it so as to reach the Secretary not later than 12.30 p.m. on FRIDAY, 24th FEBRUARY, 1922.

STANLEY HARRINGTON, *Chairman.*

R. J. COPINGER, *Secretary.*

## Cork, Blackrock, and Passage Railway Company.

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

### PART I.—FINANCIAL ACCOUNTS.

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

SPECIAL ACTS	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares and Stock £	Loans or Debenture Stock. £	Total. £	Shares and Stock £	Loans or Debenture Stock. £	Total. £	Shares and Stock	Loans or Debenture Stock.	Total
I.—Special Acts or Certificates of the Board of Trade conferring Capital Powers which have been fully exercised	225,940	*205,330	431,270	225,940	205,330	431,270	—	—	—

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

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

NOT APPLICABLE.

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

NOT APPLICABLE.

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

Description.	Amount created.	Amount Issued	Nominal Additions to or Deductions from Capital.	Amount on which Dividend is Payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled	Amount Unissued.
	£	£	£	£	£	£	£	£
Five per Cent. Preference Shares of 1868 (£20 each) £2,000 ...								
<i>Less</i> 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	...	...	...	...
Ordinary Shares (undivided) ... .. £20 ,,		53,600	...	53,600	...	...	...	...
Do. Preferred ... .. £10 ,,	118,340	32,370	...	32,370	...	...	...	...
Do. Deferred ... .. £10 ,,		32,370	...	32,370	...	...	...	...
Total ... ..	225,940	225,940	...	225,940	...	...	...	...

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

	Raised by Loans at 4 per cent.	Raised by Debenture Stock				Total Raised by Loans or Debenture Stocks
		Amount of Stock	At 4½ per cent.	At 4¼ per cent.	At 4 per cent.	
Existing 31st December, 1921 ... ..	£ 65,000	£ 135,330	£ 2,500	£ 300	£ 132,530	£ 200,330
Existing 31st December, 1920 ... ..	£ 65,000	£ 135,330	£ 2,500	£ 300	£ 132,530	£ 200,330
Increase ... ..	...	...	...	...	...	...
Decrease ... ..	...	...	...	...	...	...
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital, as per Statement No. 1 (a) ...						£ 205,330
Total amount raised by Loans and Debenture Stocks as above ... ..						200,330
Balance being available borrowing powers on 31st December, 1921 ... ..						£ 5,000

Dr

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

Cr

To Expenditure	Amount expended to 31st December, 1920		Amount expended during Year, as per No. 5	Total		By Receipts	Amount received to 31st December, 1920		Amount received during Year	Total	
	£	s. d.		£	s. d.		£	s. d.		£	s. d.
Lines open for Traffic ... ..	356,296	14 5	25 0 0	356,321	14 5	Shares and Stock (No. 2) ...	225,940	0 0	...	225,940	0 0
Rolling Stock ... ..	32,906	8 9	...	32,906	8 9	Loans advanced by Commissioners of Public Works, Ireland (No. 3) ...	65,000	0 0	...	65,000	0 0
Manufacturing and Repairing Works and Plant—						Debenture Stock (No. 3) ...	135,330	0 0	...	135,330	0 0
Land and Buildings ...	4,868	0 0	...	4,868	0 0	TOTAL ...	426,270	0 0	...	426,270	0 0
Plant and Machinery ...	854	0 0	...	854	0 0	Sundries ...	1,832	8 3	...	1,832	8 3
Total Capital expended on Railway ... ..	394,925	3 2	25 0 0	394,950	3 2	Premium on Shares ...					
Steam Vessels ... ..	20,127	18 8	...	20,127	18 8	Premium on Debenture Stock ...					
Special Items ... ..	10,685	0 6	...	10,685	0 6	Total Premiums ...					
Total Expenditure ... ..	425,738	2 4	25 0 0	425,763	2 4	Discount on Shares & Stock ...					
						Balance of Premiums and Discount ...					
						Total Receipts ...	428,102	8 3	...	428,102	8 3
To Balance ... ..				2,339	5 11	By Balance ... ..					
TOTAL ... ..				428,102	8 3	TOTAL ... ..				428,102	8 3

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

NOT APPLICABLE.

## No. 5.—Details of Capital Expenditure for Year ended 31st December, 1921.

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			Total		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic	25	0	0	...	...	...	...	...	...	25	0	0
Rolling Stock	...	...	...	...	...	...	...	...	...	...	...	...
Steam Vessels	...	...	...	...	...	...	...	...	...	...	...	...
Total	25	0	0	...	...	...	...	...	...	25	0	0

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

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

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

Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	...	£	£	s.	d.
Stock and Share Capital created but not yet received (as per Statement No. 2)—					
Calls in arrear	...	...	...	...	...
Amount uncalled	...	...	...	...	...
Amount unissued	...	...	...	...	...
Loan Capital created, but not yet available (as per Statement No. 3)	...	...	...	...	...
Available borrowing powers (as per Statement No. 3)	...	...	5,000	0	0
Add Balance at Credit (as per Capital Account No. 4)	...	...	2,339	5	11
Total	...	...	7,339	5	11

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

	1921			1920
	£	s.	d.	£
Receipts in respect of Railway working and of separate businesses carried on by the Company, including estimated amount receivable under agreement with the Government in respect of the Control of Railways for the period 1st January to 15th August, 1921	50,988	15	9	64,644
Expenditure	48,479	8	4	58,470
Net	2,509	7	5	6,174
Proportion of amount receivable under Irish Railways (Settlement of Claims) Act, 1921	2,970	0	0	...
Miscellaneous Receipts (Net)—				
Rents from Houses and Lands	68	2	7	25
Other Rents including Lump-sum Tolls	178	4	11	176
Transfer Fees	1	10	0	1
General Interest	138	4	1	111
Total Net Income	5,865	9	0	6,487

## No. 9—Proposed Appropriation of Net Income.

	1921.			1920.
	£	s.	d.	£
Balance brought forward from last year's Account	Dr. 22,955	2	5	Dr. 21,251
Net Income (as per Statement No. 8)	5,865	9	0	6,487
Appropriation from Reserve	...	...	...	...
Total	Dr. 17,089	13	5	Dr. 14,764
<i>Add</i> —Interest, Rentals, and other Fixed Charges :—				
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	162	19	4	165
Interest on Loans from Commissioners of Public Works	2,600	0	0	2,600
Interest on Debenture Stocks Act of 1846	1,818	9	0	1,818
Do. do. 1881	344	0	0	344
Do. do. 1896	1,064	0	0	1,064
Do. do. 1901	2,200	0	0	2,200
General Interest	8,189	8	4	8,191
Total	Dr. 25,279	1	9	Dr. 22,955

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

NIL

Dr.

## No. 18.—General Balance.

Cr.

	1921			1920		1921			1920
	£	s.	d.	£		£	s.	d.	£
To Capital Account Balance at credit thereof as per Account No. 4	2,339	5	11	2,364	By Net Income Account Balance at Debit thereof, as per Statement No. 9	25,279	1	9	22,955
„ Interest on Loan accrued	423	16	9	424	„ Cash at Bankers and in hand	1,438	2	3	
„ Unpaid Dividends and Interest	233	1	5	239	„ Cash on Deposit at Interest	6,500	0	0	6,386
„ Interest on Debenture Stock accrued	26,913	4	6	25,813	„ Investments in Consols and Government Securities at Cost Price	100	0	0	100
„ Amount due to Railway Clearing House	...	...	...	...	„ Stock of Stores and Materials	3,706	15	0	5,188
„ Accounts Payable	4,199	10	6	5,343	„ Outstanding Traffic Accounts	140	0	4	203
„ Depreciation Funds :—					„ Accounts Receivable	663	15	7	1,209
Railway (including Arrears of Maintenance)	2,470	11	0	3,483	„ Amounts due by Railway Companies and Committees	325	1	8	2,824
Steamers	1,807	7	0	1,433	„ Lodged with Bank of Ireland to meet land claims under Arbitrator's Award, which is to be withdrawn on settlement	234	0	6	234
Total	£ 38,386	17	1	39,099	Total	£ 38,386	17	1	39,099

## PART II.—STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings
	Length of Road. First Track	Second Track	Third Track	Fourth Track	Over four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)		
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines owned by the Company ... ..	16 —	2 13	...	...	...	18 13	2 22	20 35
<i>Ditto Year 1920</i> ... ..	<i>16 —</i>	<i>2 13</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>18 13</i>	<i>2 22</i>	<i>20 35</i>

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

NIL.
------

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

	1921		1920	
	M.	Ch.	M.	Ch.
Lines Owned by the Company	16	0	16	0
Total	16	0	16	0

### II.—ROLLING STOCK.

#### (A)—Steam Locomotives and Tenders.

Description.	1921 Number	Year 1920 Number
Tender Engines—		
Tank Engines—		
2—4—2	4	4
	4	4
Tenders—		

#### (B)—Rail Motor Vehicles.

NOT APPLICABLE.
-----------------

#### (C)—Trains Worked by Electric Power.

NOT APPLICABLE.
-----------------

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

	Number	Seats or Berths.			Year 1920	
		1st Class	3rd Class	Total	Number	Seats or Berths Total
Passenger Carriages—						
Carriages of Uniform Class ... ..	25	360	699	1,059	28	1,164
Composite Carriages ... ..	3	56	49	105		
Miscellaneous ... ..						
Total ... ..	28	416	748	1,164	28	1,164
Total Passenger Carriages	28				28	
Other Coaching Vehicles—						
Carriage Trucks ... ..	—				...	...
Total Coaching Vehicles ...	28				28	

#### E.—Merchandise and Mineral Vehicles.

	1921		1920	
	Number	Number	Number	Number
Open Wagons—				
Under 8 tons ... ..	12	...	12	12
8 and up to 12 tons ... ..	...	...	...	...
Covered Wagons—				
Under 8 tons ... ..	10	...	10	10
8 and up to 12 tons ... ..	...	...	...	...
Cattle Trucks ... ..	10	...	10	10
Brake Vans ... ..	2	...	2	2
Miscellaneous ... ..	...	...	...	...
Total ... ..	34	...	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	101	217
Grand Total ... ..	4	101	217
Do. Year 1920...	4	101	217

## V.—Canals.

NOT APPLICABLE.

## VI.—Docks, Harbours and Wharves.

Name	Length of Quay Lineal Feet
Passage Quay ... ..	668
Queenstown Jetty ... ..	75
	<hr/> 743

## VII.—Hotels.

NOT APPLICABLE.

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

Houses	Number	Year 1920
Houses and Cottages for Company's Servants ... ..	2	2

## XII.—Engine Mileage.

	1921									
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—Miles run by Company's Engines—										
(1)—Steam Tender and Tank Engines ... ..	60,354	1,668	62,022	62,262	2,102	64,364	10,222	2,455	2,235	79,276
(2)—Electric Traction ... ..	...	...	...	...	...	...	...	...	...	...
(3)—Steam, Petrol, &c. — Rail Motors ... ..	...	...	...	...	...	...	...	...	...	...
Total ... ..	60,354	1,668	62,022	62,262	2,102	64,364	10,222	2,455	2,235	79,276
	1920									
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—Miles run by Company's Engines—										
(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	108,978

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

## XIII.—Passenger Traffic and Receipts.

Class of Passenger	Number	Receipts.	Average Fare per Passenger		Number originating on the Company's System
			£	s. d.	
Ordinary—					
1st Class ... ..	47,389	4,063	1	8 57	47,377
3rd „ ... ..	328,056	14,809	10	83	327,998
Workmen ... ..	159,288	2,539	3	82	159,288
<b>Total ...</b>	<b>534,733</b>	<b>21,411</b>			<b>534,663</b>
Season—					
1st Class ... ..	122	1,406			122
3rd „ ... ..	166	1,088			166

## XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per Ton		Tonnage originating on the Company's System
			£	s. d.	
Merchandise ... ..	5,473	3,622	13	2 84	5,473
Coal, Coke, and Patent Fuel	2,202	521	4	8 78	2,202
Other Minerals ... ..	62	16	5	1 93	62
<b>Total ...</b>	<b>7,737</b>	<b>4,159</b>			<b>7,737</b>
Live Stock ... ..	4,750	277			4,750

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

	1921 Tons	1920 Tons
Ale and Porter (including empties) ... ..	1,232	735
Bacon and Hams, Butter and Eggs ... ..	52	7
Brewers' Grains ... ..	...	...
Bricks, Common ... ..	11	44
Flour and Bran, Sharps and other Flour Mill Offal ... ..	423	241
Grain ... ..	403	559
Groceries (excluding Hams, Bacon and Butter)	140	112
Manure ... ..	465	251
Oil Cake and Cattle Foods ... ..	20	17
Potatoes ... ..	154	103
Stone for Roadmaking purposes ... ..	...	...
Timber ... ..	161	154
<b>Total ..</b>	<b>3,061</b>	<b>2,223</b>

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

	1921 Number	1920 Number
Horses ... ..	5	...
Cattle ... ..	908	1,473
Calves ... ..	202	216
Sheep ... ..	3,196	5,070
Pigs ... ..	434	450
Miscellaneous ... ..	5	33
<b>Total ...</b>	<b>4,750</b>	<b>7,242</b>

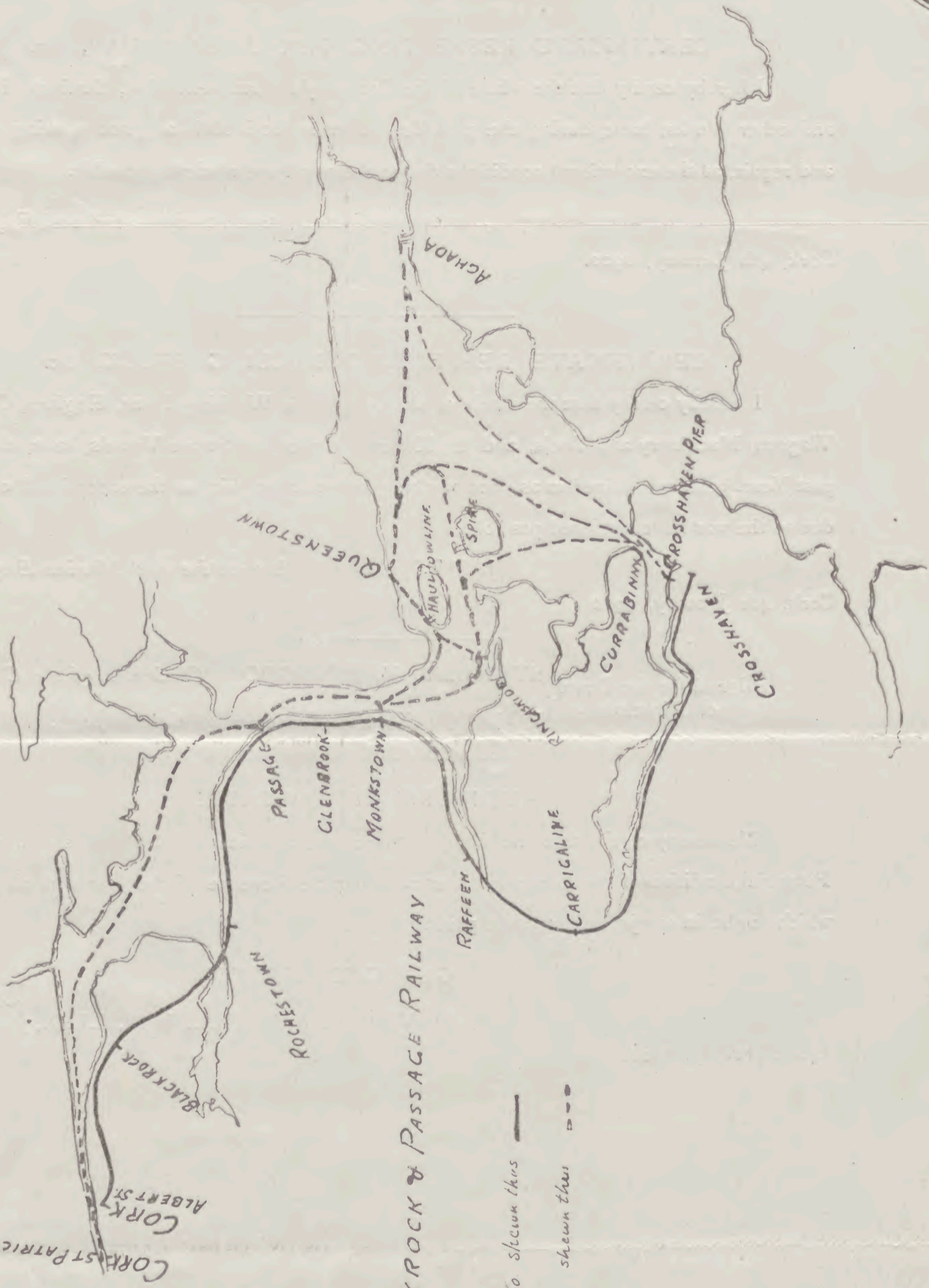
## XVI.—Summary of Financial Results secured.

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4) ...	£ 430,220	£ 429,054	£ 428,448	£ 425,674	£ 425,674	£ 425,674	£ 425,738	£ 425,738	£ 425,763
Net Receipts from Businesses carried on by the Company (No. 8) ... ..	6,589	6,601	3,401	6,270	6,611	7,191	6,501	6,174	2,509
Miscellaneous Receipts net (No. 8) ... ..	203	244	162	195	289	260	251	313	3,356
<b>Total Net Income (No. 8) ... ..</b>	<b>6,792</b>	<b>6,845</b>	<b>3,563</b>	<b>6,465</b>	<b>6,900</b>	<b>7,451</b>	<b>6,752</b>	<b>6,487</b>	<b>5,865</b>
Interest, Rentals, and other Fixed Charges (No. 9) ...	8,120	8,124	8,147	8,155	8,141	8,192	8,216	8,191	8,189
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 ... ..	...	...	...	...	...	...	...	...	...
Deficit ... ..	1,328	1,279	4,584	1,690	1,241	741	1,464	1,704	2,324
Appropriation to Reserve ... ..	...	...	...	...	...	...	...	...	...
Appropriation from Reserve ... ..	...	...	...	...	...	...	...	...	...
Brought forward from previous years ... ..	8,924	10,252	11,531	16,155	17,805	19,046	19,787	21,251	22,955
Carried forward to subsequent years ... ..	10,252	11,531	16,115	17,805	19,046	19,787	21,251	22,955	25,279

Examined and approved  
ALEX. J. MAGENNIS, Incorporated Accountant.

P. J. DOLAN,  
Accountant of the Company.

CORK ST PATRICKS BRIDGE  
CORK ALBERT ST  
BLACK ROCK



### CORK BLACKROCK & PASSAGE RAILWAY

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

**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, 1922.

**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, 1922.

Signed for the Board of Directors { STANLEY HARRINGTON, *Chairman of the Company.*  
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,  
DAVID McDONNELL, M.A., LL.D., } *Auditors.*

14th February, 1922.

**Cork, Blackrock and Passage Railway Company.**

**REPORT OF THE DIRECTORS**

AND

**STATEMENT OF ACCOUNTS**

**Year ending 31st December, 1921.**

**Cork, Blackrock & Passage Railway Company.**

**N**OTICE IS HEREBY GIVEN that the Annual Ordinary General Meeting of the Shareholders of the above Company will be held in the Boardroom at the Terminus, Albert Street, Cork, on **MONDAY, the 27th day of FEBRUARY, 1922, at 12.30 p.m.**, for the purpose of receiving a Report and Statement of Accounts from the Directors and for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 13th to the 27th FEBRUARY, 1922, both days inclusive.

By Order of the Board,

R. J. COPINGER,  
*Secretary.*

Terminus, Albert Street,  
Cork, 23rd January, 1922.

Cork & Macroom Direct Railway  
COMPANY.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

The YEAR ENDED 31st DECEMBER, 1921,

TO BE SUBMITTED TO THE

**Annual General Meeting of the Shareholders,**

TO BE HELD AT THE

Company's Offices, Capwell, Cork,

ON

*FRIDAY, the 24th FEBRUARY, 1922,*

**At the hour of 11.45 a.m.**



*Cork & Macroom Direct Railway.*

*Secretary's Office,*

J. J. BARRY,  
SECRETARY.

*Capwell,*

*Cork 18 - 2 - 1922.*

*With the Secretary's Compliments*





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# CORK and MACROOM DIRECT RAILWAY.

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## DIRECTORS.

### Chairman :

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

### Deputy Chairman :

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

TIMOTHY J. TWOMEY, Macroom, Co. Cork.

RICHARD TWOMEY, Eason's Avenue, Cork.

JOHN ENGLISH, 76, Patrick Street, Cork.

### Secretary :

JOHN J. BARRY.

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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, Capwell, Cork, on Friday, the 24th day of February, 1922, at 11.45 o'clock a.m.*

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The control of the Railway by the Government terminated on 15th August last.

The sum available for Dividend on the Ordinary Shares as per Account No. 9 is £4,112 8s. 11d. (which includes £946 os. od. transferred from Railway Settlement of Claims Act). The Interim Dividend of 1½ per cent. paid on the Ordinary Shares for the six months ended 30th June, 1921, absorbed £1,380 15s. od., leaving a balance of £2,731 13s. 11d., and the Directors recommend the payment of a Dividend of 2½ per cent. for the six months ended 31st December, 1921, making 4 per cent. for the year, carrying forward a balance of £430 8s. 11d.

The Directors have, with deep regret, to record the death of their esteemed Chairman, The O'Sullivan Beare.

Your Directors have unanimously chosen John E. Harding, Esq., as Chairman, and Michael J. Daly, Esq., as Deputy Chairman of the Company ; and co-opted John English, Esq., Director.

The Director retiring by rotation is John English, Esq., and being eligible offers himself for re-election.

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

A Form of Proxy is enclosed, any Proprietor unable to attend in person is requested to sign and return it, so as to reach the Secretary not later than 12 o'clock on 22nd February, 1922.

JOHN E. HARDING, Chairman.

Capwell Terminus,  
Cork, 26th January, 1922.

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, 1921.

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

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

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

#### No. 3—Capital raised by Loans and Debenture Stock.

	Raised by Issue of DEBENTURE STOCK At 4 per cent.	Total
Existing at 31st December, 1921 ... ..	£ 75,630	£ 75,630
Ditto at 31st December, 1920 ... ..	75,630	75,630
Increase ... ..	...	...
Decrease ... ..	...	...
Total amount authorised to be raised by Loans and Debenture Stock, in respect of Capital created ... ..	...	79,168
Total amount raised by Loans and Debenture Stock as above ... ..	...	75,630
Balance, being available borrowing powers at 31st December, 1921 ... ..	...	3,538

Dr.

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

Cr.

	Amount Expended to Dec. 31st, 1920.		Amount Expended during the year		TOTAL.		By RECEIPTS:	Amount Received to Dec. 31st, 1920.		Amount received during the year		TOTAL.				
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.			
To EXPENDITURE							Shares, per Account No. 2	136,200	0	0	...	...	136,200	0	0	
Lines open for Traffic	195,046	10	4	...	195,046	10	4	Debenture Stock, per Account No. 3	75,630	0	0	...	...	75,630	0	0
Working Stock...	26,848	17	8	...	26,848	17	8	Premium on Debenture Stock	1,018	2	6	...	...	1,018	2	6
							Land Sold	75	0	0	...	...	75	0	0	
							Balance of amount transferred from Net Revenue Account	5,628	8	10	...	...	5,628	8	10	
								218,551	11	4	...	...	218,551	11	4	
							Balance	...	...	...	...	...	3,343	16	8	
	221,895	8	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, 1921.

Nil.

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

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

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

Balance of available Borrowing Powers, 31st December, 1921, per Statement No. 3	...	...	£3,538	0	0
Deduct Debit Balance in Capital Account No. 4	...	...	3,343	16	8
Balance	...	...	£194	3	4

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

	£	s.	d.	1920 £
Receipts in respect of Railway working and of separate businesses carried on by the Company and under the terms of the agreement with the Government in respect of the control of Railways ... ..	49,112	9	2	
EXPENDITURE ... ..	41,480	2	0	
NET ... ..	7,632	7	2	8,654
Miscellaneous Receipts (Net) :—				
Rents from Houses and Lands ... ..	85	12	0	96
Other Rents, including Lump-sum Tolls ... ..	94	2	3	104
Transfer Fees ... ..	6	2	6	5
General Interest ... ..	179	2	9	77
Total Net Income ... ..	7,997	6	8	8,936

## No. 9—Proposed Appropriation of Net Income.

	£	s.	d.	1920 £
Balance brought forward from last year's Account ... ..	401	16	3	380
Appropriation from Settlement of Claims Act ... ..	946	0	0	...
Net Income (as per Statement No. 8) ... ..	7,997	6	8	8,936
Total ... ..	9,345	2	11	9,376
Deduct—Interest on Debenture Stock ... ..	3,025	4	0	3,025
General Interest ... ..	3,025	4	0	3,025
Balance after Payment of Fixed Charges ... ..	6,319	18	11	6,291
Appropriation to Reserve Account ... ..	...	...	...	...
Dividend on 5 per cent. Preference Shares ... ..	6,319	18	11	6,291
Balance available for Dividend on Ordinary Shares ... ..	4,112	8	11	4,083
Dividend on Ordinary Stock, 4 per cent. per annum ... ..	3,682	0	0	3,682
Balance carried to next year's accounts ... ..	430	8	11	401

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

	£	s.	d.	1920 £
Balance available for Dividends and Reserves, after payment of fixed charges, year 1920 (as per Account No. 9) ... ..	6,319	18	11	6,291
Deduct—Interim Dividend paid September, 1921 :—				
Dividend on Preference Shares, 2½ per cent. per annum ... ..	£1,103	15	0	
Ordinary Shares, 1½ per cent. per annum ... ..	1,380	15	0	
Amount placed to Reserve ... ..	2,484	10	0	2,485
Undivided Balance at 31st December, 1921, carried to Balance Sheet ... ..	3,835	8	11	3,806

Dr.

## No. 18—General Balance Sheet.

Cr

	£	s.	d.	1920 £		£	s.	d.	1920 £
To Balance available for Dividends and Reserve, as per Account No. 9 .. £6,319 8 11					By Capital Account, Debit Balance as per Account No. 4	3,343	16	8	3,344
Less Interim Dividend paid, as per Statement No. 9 (a) ... .. 2,484 10 0	3,835	8	11	3,806	„ General Stores—Stock of Materials on hands ... ..	8,425	5	1	9,238
„ Unpaid Dividends and Interest ... .. 362 5 3				384	„ Sundry Outstanding Accounts ... ..	1,642	15	0	4,834
„ Interest accrued on Debenture Stock ... .. 1,512 12 0				1,513	„ Cash on hands ... ..	150	0	0	150
„ Sundry Outstanding Accounts ... .. 6,886 13 11				3,576	„ Cash at Bank ... ..	9,869	8	0	2,350
„ Amount due Bank ... ..				...					
„ Reserve Account ... .. 500 0 0				500					
„ Arrears of Maintenance ... .. 10,334 4 8				10,137					
	23,431	4	9	19,916		23,431	4	9	19,916

**PART II.—STATISTICAL RETURNS.**

**I.—MILEAGE OF LINES.**

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

	RUNNING LINES							
	Length of Road First Track		Second Track	Third Track	Sidings reduced to Single Track	Total	1920	
Lines Owned by the Company—	M.	Ch.			M.	Ch.	M.	Ch.
Main and Principal Line	24	40	...	...	3	10	27	50
Total	24	40	...	...	3	10	27	50

(B.—Not applicable to this Company.)

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

	1920	
	M.	Ch.
Lines Owned by the Company	24	40
Lines Leased or Worked by the Company	...	...
Total	24	40

**—ROLLING STOCK II.**

**(A).—Steam Locomotives and Tenders.**

DESCRIPTION	1920	
	Number	Number
Tender Engines	...	...
Tank Engines—0-6-2	1	1
2-4-0	3	3
2-4-2	1	1
Total	5	5
Tenders	...	...

(B) and (C).—Not applicable to this Company,

D)—Coaching Vehicles (other than Electric.)

	Number	Seats or Berths				1920
		1st Class	2nd Class	3rd Class	Total	
Passenger Carriages—						
Carriages of Uniform Class ...	22	116	100	840	1,056	23
Composite Carriages ...	1	16	20	...	36	...
Miscellaneous ...	...	...	...	...	...	...
<b>Total ...</b>	<b>23</b>	<b>132</b>	<b>120</b>	<b>840</b>	<b>1,092</b>	<b>23</b>
<b>Total Passenger Carriages ...</b>	<b>23</b>				<b>1,092</b>	<b>23</b>
Other Coaching Vehicles—						
Luggage, Parcel, and Brake Vans ...	4					4
Carriage Trucks ...	...					...
Horse Boxes ...	...					...
Miscellaneous ...	...					...
<b>Total other Coaching Vehicles ...</b>	<b>...</b>					<b>...</b>
<b>Total Coaching Vehicles</b>	<b>27</b>					<b>27</b>

(E)—Merchandise and Mineral Vehicles.

	Number	1920
Open Wagons—		
Under 8 tons ...	18	15
8 and up to 12 tons ...	6	6
Over 12 and up to 20 tons ...	...	...
Over 20 tons (other than special) ...	...	...
Covered Wagons—		
Under 8 tons ...	51	51
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Mineral Wagons—		
Under 8 tons ...	...	...
8 and up to 12 tons ...	...	...
Over 12 and up to 20 tons ...	...	...
Over 20 tons ...	...	...
Special Wagons (for loads of exceptional dimensions and weight) ...	...	...
Cattle Trucks ...	24	24
Rail and Timber Trucks (including Twin Trucks) ...	3	3
Brake Vans ...	3	3
Miscellaneous ...	...	...
<b>Total ...</b>	<b>105</b>	<b>105</b>

(F)—Railway Service Vehicles.

	Number	1920
Ballast Wagons ...	12	12
Travelling Cranes ...	...	...
Miscellaneous ...	...	...
<b>Total ...</b>	<b>12</b>	<b>12</b>

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

	Number	1920
Houses and Cottages for Company's Servants ...	11	11

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

XII.—Engine Mileage.

	1920																			
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles	Other Miles (Assisting, Light, &c.)	Total Engines Miles	
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			Coaching	Goods	Total	Coaching	Goods	Total				Coaching
C.—Miles run by the Company's Engines—																				
Over lines owned, leased, or worked by the Company ...	36,259	23,420	59,679	36,259	23,602	59,861	478	12,818	1,474	74,631	47,882	25,143	73,025	48,134	26,204	74,338	1,043	13,676	2,307	91,364
Over all Joint Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Over other Companies' Lines ...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Total ...</b>	<b>36,259</b>	<b>23,420</b>	<b>59,679</b>	<b>36,259</b>	<b>23,602</b>	<b>59,861</b>	<b>478</b>	<b>12,818</b>	<b>1,474</b>	<b>74,631</b>	<b>47,882</b>	<b>25,143</b>	<b>73,025</b>	<b>48,134</b>	<b>26,204</b>	<b>74,338</b>	<b>1,043</b>	<b>13,676</b>	<b>2,307</b>	<b>91,364</b>

XIII.—Passenger Traffic and Receipts.

CLASS OF PASSENGER	Number originating on the Company's System	1920
Ordinary—		
1st Class	2,634	3,941
2nd "	14,118	16,532
3rd "	85,176	114,531
Total	101,928	135,004
Season—		
1st Class	¼	1¼
2nd "	7	12
3rd "	38¾	48¾

XIV.—Goods Traffic and Receipts.

	Tonnage originating on the Company's System	1920
	Tons	Tons
Merchandise	36,251	36,399
Coal, Coke, and Patent Fuel	4,124	6,813
Other Minerals	406	402
Total	40,781	43,614
	Number originating on the Company's System	
Live Stock	36,377	36,648

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

	Tons
Ale and Porter	2,214
Bacon and Hams, Butter and Eggs	397
Brewers' Grains	...
Bricks, Common	38
Flour and Bran, Sharps and other Mill Offal	4,296
Grain	3,836
Groceries (excluding Bacon, Hams and Butter)	...
Manure	1,599
Oil Cake and Cattle Food	284
Potatoes	346
Stone for Roadmaking purposes	...
Timber	480
Total	13,490

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

	1920
Horses	142
Cattle	3,964
Calves	5,050
Sheep	4,175
Pigs	23,046
Miscellaneous	...
Total	36,377

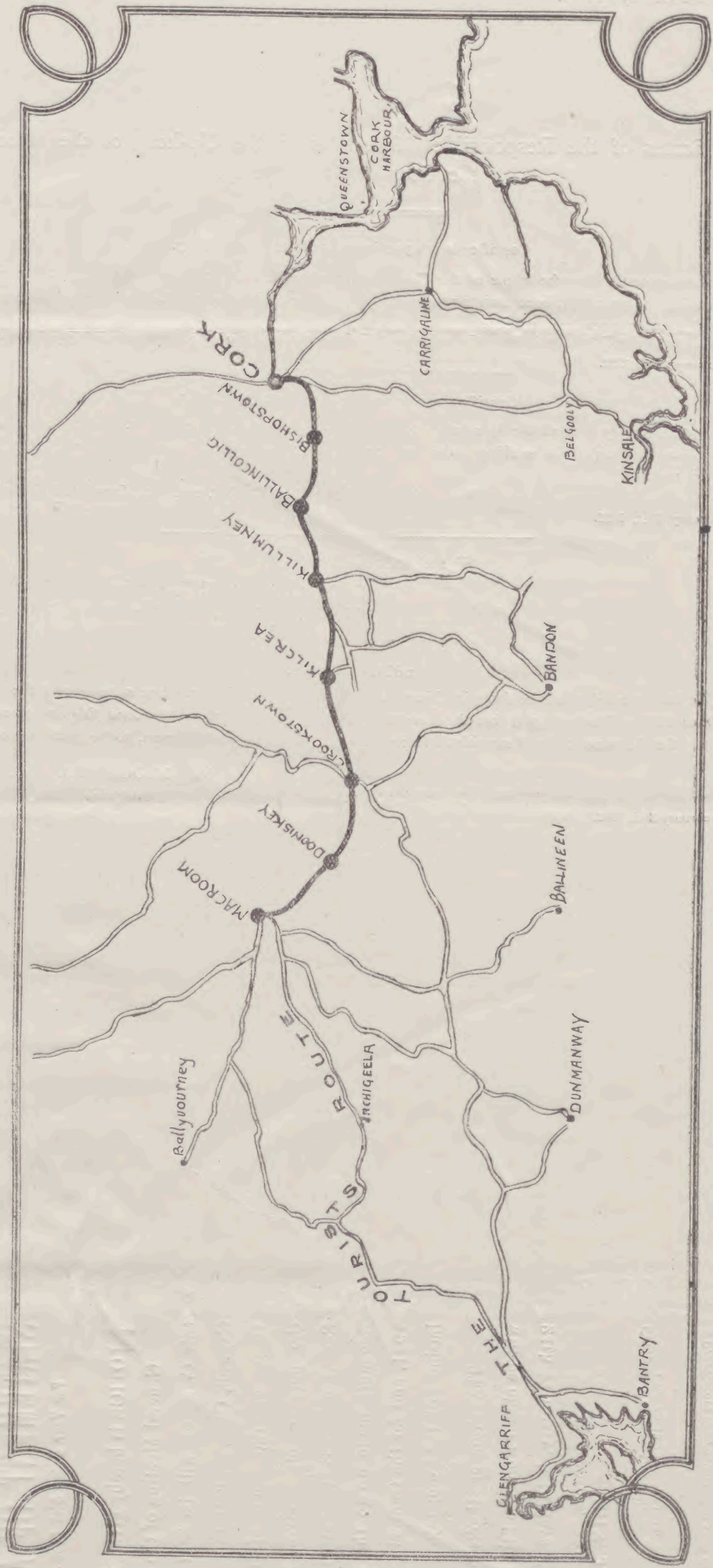
XVI.—Summary of Financial Results secured in comparison with those for past years.

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4)	£221,580	£221,625	£221,670	£221,715	£221,760	£221,805	£221,850	£221,895	£221,895
Net Receipts (No. 8)	8,698	8,364	9,016	8,378	8,384	8,726	8,714	8,654	7,632
Miscellaneous Receipts net (No. 8)	180	177	184	175	167	157	144	282	365
Total Net Income (No. 8)	8,878	8,541	9,200	8,553	8,751	8,883	8,888	8,936	7,997
Interest, Rentals, and other Fixed Charges (No. 9)	3,033	3,110	3,078	3,041	3,121	3,098	3,025	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	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	4,112
Dividend on Ordinary Stock (No. 9)	4,257	3,452	3,107	3,222	3,682	3,682	3,682	3,682	3,682
Rate per cent.	4½	3¼	3¾	3½	4%	4%	4%	4%	4%
Surplus or Deficit	619	230	809	63	260	105	27	22	28
Appropriation from Reserve	500	200	...	...	...	...	...	...	946
Appropriation to Reserve	...	...	500	...	...	...	...	...	...
Brought forward from previous years	530	411	381	689	772	512	407	380	402
Carried forward to subsequent years	411	381	589	772	512	407	380	402	430

T. COTTRELL, Accountant of the Company.



CORK AND MACROOM DIRECT RAILWAY CO.



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

Certificate respecting the Permanent Way.

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

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

January 24th, 1922.

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

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

January 31st, 1922.

Signed for the Board of Directors,

JOHN E. HARDING, Chairman of the Company.  
JOHN J. BARRY, Secretary of the Company.

Auditors' Certificate.

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

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

February 2nd, 1922.

Cork & Macroom Direct Railway Company.

REPORT OF THE DIRECTORS AND STATEMENT OF ACCOUNTS For Year ended 31st December, 1921.

NOTICE is hereby given, that the Annual General Meeting of the Shareholders of this Company will be held at the Offices, Capwell, Cork, on FRIDAY, 24th February, 1922, at the hour of 11.45 a.m., for the purpose of receiving the Directors' Report and a Statement of the Company's Accounts made up to the 31st December, 1921, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 9th February to the 24th February, both days inclusive.

BY ORDER,

JOHN J. BARRY,

Secretary.

Company's Offices, Capwell, Cork, 25th January, 1922.

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

ANNUAL MEETING . . . 24th February,  
DIVIDENDS PAYABLE . . . 1st March.

# Cork & Muskerry Light Railway

## COMPANY LIMITED.

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

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### 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.

JOHN O'LEARY, Esq., for Cork. | FRANK BUSTEED, Esq., for Cork.

PATRICK O'LEARY, Esq., for Macroom.

### General Manager and Secretary.

T. O'CONNOR.

### Engineer.

W. H. HILL.

### Solicitors.

Messrs. BOURKE & DORGAN.

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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, Western Road, Cork on Tuesday, the 28th day of February, 1922, at 12.15 p.m.*

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Your Directors beg to submit herewith the Accounts for the Year ended 31st December, 1921, duly certified by your Auditor.

Government Control of your Railway terminated on 15th August last.

Under the "Irish Railways (Settlement of Claims) Act 1921," it is provided that a baronially Guaranteed line, which has been efficiently and economically worked and managed during the twelve months ending on the 15th August 1922 shall not receive a less amount than that necessary to ensure that the net receipts for that period on Railway Working, shall not be less, nor the deficiency more, than for the year of account ended next before the 1st January 1914.

The Statement of Accounts for the year ended 31st December, 1921, has been prepared and is submitted in the modified form approved by the Board of Trade.

The net Income amounts to £3,239, against £3,328 for 1920, a decrease of £89.

Mr. Eben Pike and Mr. Michael Ahern retire from the Directors by rotation, they are eligible and offer themselves 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, 24th January, 1922.

# CORK & MUSKERRY LIGHT RAILWAY COMPANY Limited.

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

## 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.

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

### No. 3—Not Applicable.

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

Dr.	Amount Expended			TOTAL		Amount Received			TOTAL	Cr.		
	up to 31st Dec., 1920.	during year ended 31st Dec., 1921.				up to 31st Dec., 1920.	during year ended 31st Dec., 1921.					
TO EXPENDITURE:—	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
On Lines open for Traffic	68,936	9	2	77,549	1	5	75,000	0	0	77,000	0	0
Rolling Stock	8,620	17	6				2,809	9	6	2,809	9	6
Balance				Cr. 8	5	3						
	77,557	6	8	77,809	9	6	77,809	9	6	77,809	9	6

### No. 5—Details of Capital Expenditure for the year ended 31st December, 1921.

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

	FURTHER EXPENDITURE.		
	During the Year ending 31st Dec. 1921.	In subsequent Years	Total
	£ s. d.	£ s. d.	£ s. d.
Lines belonging to Company open for Traffic	Not	ascertained.	

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

Balance as Credit, per Account No 4	£ s. d. 260 8 1
	260 8 1

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

	1921	1920
	£ s. d.	£
Receipts in respect of Railway working and of separate businesses carried on by the Company, including estimated amount receivable under agreement with the Government in respect of the control of Railways for the period 1st January to August 15th, 1921	27,465 8 4	27,420
EXPENDITURE	25,287 11 11	23,798
NET	2,177 16 5	3,622
Proportion of Amount receivable under Section II. of the Railways Act, 1921	1,307 0 0	...
Miscellaneous Receipts (Net) :—		
Rents from Houses and Lands	76 13 11	59
Other Rents, including Lump-sum Tolls	32 8 0	34
Transfer Fees	1 10 0	3
General Interest	43 8 10	8
Miscellaneous	...	3
Received from County Council for half-year ended 30th June, 1921	353 19 1	354
" " " " 31st December, 1921	157 3 9	68
Total Income	4,150 0 0	4,150

## No. 9—Proposed Appropriation of Net Income.

	1921	1920
	£ 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.

	1921	1920
	£ s. d.	
Interim Dividend paid on £57,000 5% Guaranteed Shares, half-year ended 30th June, 1921	1,875 0 0	1,875
Net Revenue	1,521 0 11	1,521
Contribution from Co. Council	353 19 1	354
	1,875 0 0	1,875

Dr.

## No. 18.—General Balance Sheet.

Cr.

	1921		1920			1921		1920	
	£	s. d.	£			£	s. d.	£	
To Capital Account—Balance per Account No. 4	260	8 1	252		By Interim Dividend paid to 30th June, as per Account No. 9 (a)	1,875	0 0	1,875	
" Interest on Guaranteed Dividend, 1 year to 31st December, 1921	3,750	0 0	3,750		" Amount due by Co. Council	157	3 9	157	3 9
" Dividends Unpaid	683	8 2	383		" Sundry Accounts due to Company	150	9 10	150	9 10
" Sundry Accounts due by Company	112	10 1	117		" General Stores, stock of Materials on hands	5,177	14 1	3,541	
" Reserve Account	2,376	2 8	1,942		" Donoughmore Railway	37	7 6	45	
" Depreciation Account (Railway)	124	5 2	739		" Suspense Account	432	0 0	...	
" Munster and Leinster Bank, for Balance	523	1 0	146						
	7,829	15 2	7,331			7,829	15 2	7,330	

## PART II.—STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	RUNNING LINES					
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total	1920
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.

	1921		1920	
	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company ... ..	18 45	18 45	18 45	18 45
Lines Leased or Worked by the Company ... ..	...	...	...	...
Lines over which the Company have running Powers ... ..	8 40	8 40	8 40	8 40
Total ... ..	27 5	27 5	27 5	27 5

### II.—ROLLING STOCK.

#### (A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	
	1921	1920
Tender Engines ... ..	...	...
Tank Engines—0-4-4 ... ..	7	7
Total ... ..	7	7
Tenders ... ..	...	...

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

	1921		Seats or Berths				1920	
	Number	Number	1st Class	2nd Class	3rd Class	Total	Number	Number
<b>PASSENGER CARRIAGES.</b>								
Carriages of Uniform Class ... ..	16	120	...	430	550	16	...	...
Composite Carriages ... ..	3	26	...	78	104	3	...	...
Miscellaneous ... ..	1	8	...	16	24	1	...	...
Total ... ..	20	154	...	524	678	20	...	...
Total Passenger Carriages ... ..	20	...	...	...	...	20	...	...
<b>OTHER COACHING VEHICLES.</b>								
Luggage, Parcel, and Brake Vans ... ..	7	...	...	...	...	7	...	...
Carriage Trucks ... ..	...	...	...	...	...	...	...	...
Horse Boxes ... ..	...	...	...	...	...	...	...	...
Miscellaneous ... ..	...	...	...	...	...	...	...	...
Total other Coaching Vehicles ... ..	...	...	...	...	...	...	...	...
Total Coaching Vehicles ... ..	27	...	...	...	...	27	...	...

#### (E)—Merchandise and Mineral Vehicles.

	1921		1920	
	Number	Number	Number	Number
<b>Open Wagons—</b>				
Under 8 tons ... ..	11	11	...	...
8 and up to 12 tons ... ..	...	...	...	...
Over 12 and up to 20 tons ... ..	...	...	...	...
Over 20 tons (other than special) ... ..	...	...	...	...
<b>Covered Wagons—</b>				
Under 8 tons ... ..	35	35	...	...
8 and up to 12 tons ... ..	...	...	...	...
Over 12 and up to 20 tons ... ..	...	...	...	...
Over 20 tons ... ..	...	...	...	...
<b>Mineral Wagons—</b>				
Under 8 tons ... ..	...	...	...	...
8 and up to 12 tons ... ..	...	...	...	...
Over 12 and up to 20 tons ... ..	...	...	...	...
Over 20 tons ... ..	...	...	...	...
<b>Special Wagons (for loads of exceptional dimensions and weight)</b>				
Cattle Trucks ... ..	4	4	...	...
Rail and Timber Trucks (including Twin Trucks) ... ..	...	...	...	...
Brake Vans ... ..	...	...	...	...
Miscellaneous ... ..	...	...	...	...
Total ... ..	50	50	...	...

#### (F)—Railway Service Vehicles.

	1921		1920	
	Number	Number	Number	Number
Ballast Wagons ... ..	10	10	...	...
Travelling Cranes ... ..	...	...	...	...
Miscellaneous ... ..	...	...	...	...
Total ... ..	10	10	...	...

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

	1921		1920	
	Number	Number	Number	Number
Houses and Cottages for Company's Servants ... ..	16	16	...	...

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

## XII.—Engine Mileage.

	1921									1920										
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles
	Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods			Coach-ing	Goods	Total	Coach-ing	Goods	Total	Coach-ing	Goods		
C. —Miles run by Company's Engines—																				
*Steam Tender and Tank Locomotives .. .. .			43,579			43,579		4,564	153	48,296			45,995			45,995		4,979	8,680	59,654
Electric Traction .. .. .																				
Steam, Petrol, &c.—Rail Motors .. .. .																				
Total... .. .			43,579			43,579		4,564	153	48,296			45,995			45,995		4,979	8,680	59,654

\* All Trains are Mixed Passenger and Goods.

## XIII.—Passenger Traffic and Receipts.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
Ordinary—		£	d.	
1st Class .. .. .	41,670	2,508	14.44	24,080
2nd „ .. .. .	—	—	—	—
3rd „ .. .. .	178,497	7,682	10.32	81,829
Total .. .. .	220,167	10,190	11.10	105,909
Season—		£	s. d.	
1st Class .. .. .	15	112	7 9 4	15
2nd „ .. .. .	—	—	—	—
3rd „ .. .. .	63	302	4 15 1	43

## XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System
Merchandise .. .. .	Tons	£	s. d.	
Coal, Coke, and Patent Fuel	14,086	5,816	8 3	12,791
Other Minerals .. .. .	3,294	736	4 5	3,254
	589	79	2 8	589
Total .. .. .	17,969	6,631	7 4	16,674
	Number			Number originating on the Company's System
Live Stock .. .. .	19,105	1,126	1 12	11,875

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

	Tons 1921	Tons 1920
Ale and Porter (including empties) .. .. .	893	1,232
Bacon and Hams, Butter and Eggs .. .. .	583	937
Brewers' Grains .. .. .	—	—
Bricks, Common .. .. .	37	46
Flour and Bran, Sharps and other Flour Mill Offal	1,335	1,256
Grain .. .. .	6,031	6,347
Groceries (excluding Hams, Bacon and Butter) ..	158	231
Manure .. .. .	891	1,851
Oil Cake, Cattle Foods .. .. .	309	477
Potatoes .. .. .	395	299
Stone for Road-making Purposes .. .. .	—	—
Timber .. .. .	193	621

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

	1921 Number	1920 Number
Horses .. .. .	—	—
Cattle .. .. .	6,006	9,482
Calves .. .. .	—	—
Sheep .. .. .	4,481	5,253
Pigs .. .. .	8,618	7,161
Miscellaneous .. .. .	—	—
Total .. .. .	19,105	21,896

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4) ..	77,596	77,593	77,589	77,583	77,587	77,571	77,565	77,557	77,549
Gross Receipts from Business carried on by the Company (No. 8)	11,377	11,088	11,363	11,965	15,232	17,515	22,932	27,420	28,772
Revenue Expenditure on ditto (No. 8) .. .. .	7,566	7,696	8,553	9,176	11,486	14,070	19,177	23,798	25,288
Net Receipts of ditto (No. 8) .. .. .	3,811	3,392	2,810	2,789	3,746	3,745	3,756	3,622	3,485
Miscellaneous Receipts net (No. 8) .. .. .	340	658	1,539	1,361	404	404	394	528	665
Total Net Income (No. 8) .. .. .	4,151	4,050	4,350	4,150	4,150	4,150	4,150	4,150	4,150
Interest, Rentals, and other Fixed Charges (No. 9) ..	—	—	—	—	—	—	—	—	—
Dividend on Guaranteed Shares (No. 9) .. .. .	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Appropriation to Reserve .. .. .	401	300	600	400	400	400	400	400	400
Brought forward from previous years .. .. .	—	—	—	—	—	—	—	—	—
Carried forward to subsequent years .. .. .	—	—	—	—	—	—	—	—	—

J. O'CONNELL,

Accountant of the Company.

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

**Certificate respecting the Permanent Way, &c.**

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

W. H. HILL, *Engineer.*

January 23rd, 1922.

**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 23rd, 1922.

Signed by the Board of Directors.

GEORGE ST. JOHN COLTHURST, *Chairman of the Company.*

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

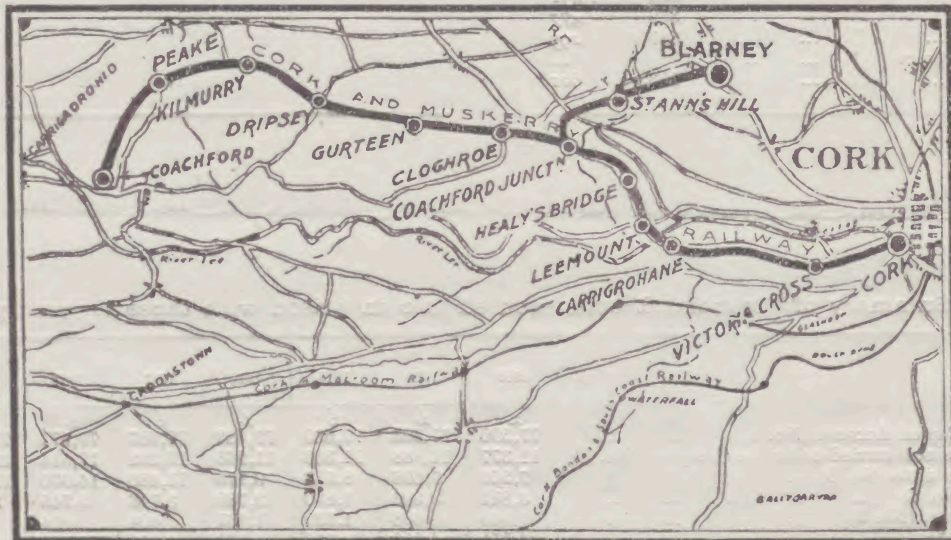
**Auditors' Certificate.**

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 23rd, 1922.

**Map of the Cork and Muskerry Light Railway.**





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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.

**Gork and Muskerry Light Railway  
Company Limited.**

**Report of the Directors**

AND

**Statement of Account,**

**31st DECEMBER, 1921.**

---

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, 28th February, 1922, 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, 1921, and for the transaction of the general business of the Company.

The Transfer Books of the Company will be closed from the 7th February to the 21st February, both days inclusive.

BY ORDER,

**T. O'CONNOR,**

SECRETARY.

Company's Offices, Western Road,  
Cork, 26th January, 1922.

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 - 28th FEBRUARY, 1921.**

**DIVIDENDS PAYABLE, March and Sept. each year.**

# Donoughmore Extension Light Railway Company Limited.

COMPANY'S OFFICES - - WESTERN ROAD, CORK.

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## Committee of Management.

PATRICK BUCKLEY, M.C.C., Gilcaugh, St. Ann's Hill, Chairman.

DENIS MURRAY, Courtbrack, Blarney.

DAVID MULLANE, Ballykerwick, Donoughmore.

T. J. GOLDEN, Gurrane, Donoughmore.

HUMPHREY KELLEHER, Ballykerwick, Donoughmore.

JOHN HENCHION, Clonmoyle, Coachford.

## Directors.

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

M. J. DALY, Esq.

| JOHN J. MAHONY, Esq.

## Secretary.

T. O'CONNOR.

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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, Western Road, Cork on Tuesday, the 28th day of February, 1922, at 12.40 p.m.*

---

The Committee of Management begs to submit the Audited Statement of Accounts for the year ended 31st December, 1921.

Government Control of your Railway terminated on 15th August last.

Under the "Irish Railways (Settlement of Claims) Act, 1921," it is provided that a baronially Guaranteed line, which has been efficiently and economically worked and managed during the twelve months ending on the 15th August 1922 shall not receive a less amount than that necessary to ensure that the net receipts for that period on Railway Working, shall not be less, nor the deficiency more, than for the year of account ended next before the 1st January, 1914.

The Statement of Accounts for the year ended 31st December, 1921, 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 £342 2s. 8d., as against £355 2s. 1d. for year 1920.

PATRICK BUCKLEY, Chairman.

T. O'CONNOR, Secretary.

# Donoughmore Extension Light Railway Company Limited.

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

## 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.

Description	Amount Created	Amount Received	Calls in Arrears	Amount Uncalled	Amount Unissued
Baronial Guaranteed Shares, £1 each	£ 30,000	£ 30,000	£ Nil	£ —	£ —
Ordinary Shares, £5 each	5,000	3,000	Nil	2,000	2,000
Total	35,000	33,000	Nil	2,000	2,000

No. 3—Not Applicable.

Dr.

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

Cr.

	Amount Expended up to 31st Dec., 1920.			Amount Expended during year ended 31st Dec., 1921.			TOTAL			Amount Received up to 31st Dec., 1920.			Amount Received during year ended 31st Dec., 1921.			TOTAL					
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
<b>TO EXPENDITURE:—</b>																					
On Lines open for Traffic	30,130	15	2	...	...	...	30,130	15	2							30,000	0	0			
Rolling Stock	2,970	0	0	...	...	...	2,970	0	0							3,000	0	0			
Balance	...	...	...	...	...	...	6	2	4							106	17	6			
	33,100	15	2				33,106	17	6				33,106	17	6				33,106	17	6

### No. 5—Details of Capital Expenditure for the year ended 31st December, 1921.

NIL.

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

	FURTHER EXPENDITURE.		
	During the Year ending 31st Dec. 1921.	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.

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

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

	1921			1920
	£	s.	d.	£
Receipts in respect of Railway working and of separate businesses carried on by the Company, including estimated amount receivable under agreement with the Government in respect of the control of Railways for the period 1st January to August 15th, 1921	4,974	18	1	5,876
EXPENDITURE	5,779	19	9	6,258
	805	1	8	382
Proportion of Amount receivable under Section II. of the Railways Act, 1921	432	0	0	...
	373	1	8	...
Miscellaneous Receipts (Net) :—				
Rents from Houses and Lands	25	2	0	21
Other Rents, including Lump-sum Tolls	5	12	0	6
Transfer Fees	0	5	0	1
General Interest	...	...	...	...
Miscellaneous	...	...	...	...
	30	19	0	27
Loss on Working	342	2	8	355
Received from County Council for half-year ended 30th June, 1921	830	12	6	831
Net Income	488	9	10	476

## No. 9—Proposed Appropriation of Net Income.

	1921			1920
	£	s.	d.	£
Net Income as per Statement No. 8	488	9	10	476
Due by County Council to 31st December, 1921	711	10	2	724
Dividend on 4% Guaranteed Shares, 6,000 Shares of £5 each, £30,000 at 4% per annum	1,200	0	0	1,200

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

	1921			1920
	£	s.	d.	£
Interim Dividend paid on £30,000 4% Guaranteed Shares, half-year ended 30th June, 1921	600	0	0	600

Dr.

## No. 18.—General Balance Sheet.

Cr.

	1921		1920	1921		1920	
	£	s.	£	£	s.	£	
To Capital Account—Balance per Account No. 4	6	2	4	By Interim Dividend paid per Account No. 9 (a)	600	0	0
„ Interest on Guaranteed Dividend, 1 year to 31st December, 1921	1,200	0	0	„ Due by County Council to 31st December, 1921, as per Account No. 9	711	10	2
„ Dividends Outstanding	237	4	10	„ Outstanding Accounts	26	6	8
„ Outstanding Accounts	25	17	10	„ Munster and Leinster Bank	918	3	4
„ Cork and Muskerry Railway	37	7	6				
„ Depreciation Fund (Railway)	749	7	8				
	2,256	0	2		2,256	0	2
			2,205				2,205

**PART II.—STATISTICAL RETURNS.**

**I.—MILEAGE OF LINES.**

(A)—Mileage of Lines open for Traffic.

	RUNNING LINES					
	Length of Road First Track	Second Track	Third Track	Sidings reduced to Single Track	Total	1920
Lines Owned by the Company—	M. Ch.			M. Ch.	M. Ch.	M. Ch.
Main and Principal Line ... ..	8 40	...	...	22½	8 62½	8 62½
Total ... ..	8 40	...	...	22½	8 62½	8 62½

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

	1921	1920
	M. Ch.	M. Ch.
Lines Owned by the Company ... ..	8 62½	8 62½
Lines Leased or Worked by the Company	...	...
Total ... ..	8 62½	8 62½

**II.—ROLLING STOCK.**

(A)—Steam Locomotives and Tenders.

DESCRIPTION	Number	Number
	1921	1920
Tender Engines ... ..	...	...
Tank Engines—0-4-4 ... ..	1	1
Tenders ... ..	1	1

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

	1921 Number	Seats or Berths				1920 Number
		1st Class	2nd Class	3rd Class	Total	
<b>PASSENGER CARRIAGES.</b>						
Carriages of Uniform Class ... ..	1	...	...	40	40	1
Composite Carriages ... ..	1	10	...	30	40	1
Miscellaneous ... ..	...	...	...	...	...	...
Total ... ..	2	10	...	70	80	2
Total Passenger Carriages ... ..	2					2
<b>OTHER COACHING VEHICLES.</b>						
Luggage, Parcel, and Brake Vans ... ..	1					1
Carriage Trucks ... ..	...					...
Horse Boxes ... ..	...					...
Miscellaneous ... ..	...					...
Total other Coaching Vehicles ... ..	...					...
Total Coaching Vehicles ... ..	3					3

(E)—Merchandise and Mineral Vehicles.

	1921 Number	1920 Number
<b>Open Wagons—</b>		
Under 8 tons ... ..	10	10
8 and up to 12 tons ... ..	...	...
Over 12 and up to 20 tons ... ..	...	...
Over 20 tons (other than special) ... ..	...	...
<b>Covered Wagons—</b>		
Under 8 tons ... ..	2	2
8 and up to 12 tons ... ..	...	...
Over 12 and up to 20 tons ... ..	...	...
Over 20 tons ... ..	...	...
<b>Mineral Wagons—</b>		
Under 8 tons ... ..	...	...
8 and up to 12 tons ... ..	...	...
Over 12 and up to 20 tons ... ..	...	...
Over 20 tons ... ..	...	...
<b>Special Wagons (for loads of exceptional dimensions and weight)</b>		
Cattle Trucks ... ..	...	...
Rail and Timber Trucks (including Twin Trucks) ... ..	...	...
Brake Vans ... ..	...	...
Miscellaneous ... ..	...	...
Total ... ..	12	12

(F)—Railway Service Vehicles.

	1921 Number	1920 Number
Ballast Wagons ... ..	...	...
Travelling Cranes ... ..	...	...
Miscellaneous ... ..	...	...
Total ... ..	...	...

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

	1921 Number	1920 Number
Houses and Cottages for Company's Servants ... ..	9	9

## XII.—Engine Mileage.

	1921									1920										
	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engines Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
C.—Miles run by Company's Engines—																				
*Steam Tender and Tank Locomotives ..	...	...	10,477	...	...	10,477	...	881	136	11,494	...	...	11,315	...	...	11,315	...	974	5,623	17,912
Electric Traction ..	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Steam, Petrol, &c.—Rail Motors ..	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total...	...	...	10,477	...	...	10,477	...	881	136	11,494	...	...	11,315	...	...	11,315	...	974	5,623	17,912

\* All Trains are Mixed Passenger and Goods.

## XIII.—Passenger Traffic and Receipts.

Class of Passenger	Number	Receipts	Average Fare per Passenger	Number originating on the Company's System
Ordinary—		£	d.	
1st Class ...	772	42	13-05	407
2nd " ...	...	...	...	...
3rd " ...	30,146	1,107	8-81	23,585
Total ...	30,918	1,149	8-92	23,992
Season—		£	£ s. d.	
1st Class ...	...	...	...	...
2nd " ...	...	...	...	...
3rd " ...	20	60	3 0 0	20

## XIV.—Goods Traffic and Receipts.

	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System
Merchandise ...	Tons	£	s. d.	
Coal, Coke, and Patent Fuel	5,175	1,316	5 1	1,295
Other Minerals ...	621	85	2 8	...
	46	8	3 5	...
Total ...	5,842	1,409	4 10	1,295
	Number			Number originating on the Company's System
Live Stock ...	7,230	266	0 9	7,230

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

	Tons 1921	Tons 1920
Ale and Porter (including empties) ...	328	350
Bacon and Hams, Butter and Eggs ...	452	377
Brewers' Grains ...	...	...
Bricks, Common ...	6	20
Flour and Bran, Sharps and other Flour Mill Offal	...	...
Grain ...	243	329
Groceries (excluding Hams, Bacon and Butter) ...	...	...
Manure ...	628	796
Oil Cake, Cattle Foods ...	...	...
Potatoes ...	...	...
Stone for Road-making Purposes ...	...	...
Timber ...	79	56

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

	1921 Number	1920 Number
Horses ...	...	...
Cattle ...	2,041	2,475
Calves ...	...	...
Sheep ...	1,764	2,048
Pigs ...	3,425	2,902
Miscellaneous ...	...	...
Total ...	7,230	7,425

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4) ...	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£ 33,101	£ 33,101
Gross Receipts from Business carried on by the Company (No. 8)	1,719	1,717	1,742	1,804	2,879	3,920	4,408	5,876	5,407
Revenue Expenditure on ditto (No. 8) ...	2,087	2,085	2,174	2,523	3,264	4,305	4,806	6,258	5,780
Net Receipts of ditto (No. 8) ...	368	368	432	719	386	386	397	382	373
Miscellaneous Receipts net (No. 8) ...	21	22	19	18	22	22	22	27	31
Total Net Income (No. 8) ...	487	505	355	237	478	478	470	476	488
Interest, Rentals, and other Fixed Charges (No. 9) ...	...	...	...	...	...	...	...	...	...
Dividend on Guaranteed Shares (No. 9) ...	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Appropriation to Reserve ...	...	...	...	...	...	...	...	...	...
Brought forward from previous years ...	...	...	...	...	...	...	...	...	...
Carried forward to subsequent years ...	...	...	...	...	...	...	...	...	...

J. O'CONNELL,

Accountant, Cork and Muskerrey Railway.

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

**Certificate respecting the Permanent Way, &c.**

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

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

January 24th, 1922.

**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 24th, 1922.

Signed by the Board of Directors.

PATRICK BUCKLEY, *Chairman of the Company.*

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

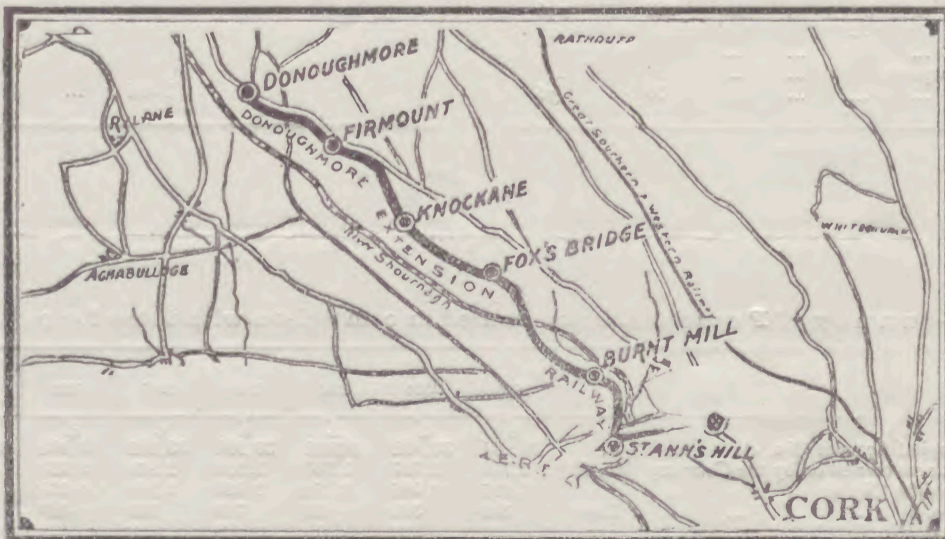
**Auditors' Certificate.**

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 24th, 1922.

**Map of the Donoughmore Extension Light Railway.**





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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 Account,

31st DECEMBER, 1921.

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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, 28th February, 1922, at the hour of 12.40 o'clock p.m., for the purpose of receiving the Report and a Statement of the Accounts made up to the 31st December, 1921, and for the transaction of the general business of the Company.

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

BY ORDER,

T. O'CONNOR,

SECRETARY,

Company's Offices, Western Road,  
Cork, 24th January, 1922.

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 - 28th FEBRUARY, 1922.  
DIVIDENDS PAYABLE, March and September.

# Dublin and Blessington Steam Tramway Undertaking.

*The County Surveyor of the County of Dublin acting under Interim  
Management Order, 29th August, 1916.*

Secretary—H. O. TISDALL.

Manager—G. H. GIBSON.

Engineer—G. H. GIBSON.

## FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1921.

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

	1921	1920
	£ s. d.	£
Receipts in respect of Railway working carried on by the Company under the terms of the Agreement with the Government in respect of the Control of Railways and under the Irish Railways (Settlement of Claims) Act, 1921 ... ..	21,033 4 1	26,473
Expenditure ... ..	22,391 12 6	27,185
Deficit ... ..	1,358 8 5	713
Miscellaneous Receipts (Net)—	£ s. d.	
Rents from Houses and Land ... ..	—	—
Transfer Fees ... ..	—	—
General Interest ... ..	—	—
Special Items ... ..	7 5 0	—
	7 5 0	7
Baronial Guarantees—Co. Dublin, estimated ... ..	1,756 18 10	1,706
“ “ Co. Wicklow ... ..	1,756 18 10	—
	3,513 17 8	2,840
	£2,162 14 3	£2,134

### No. 9.—Proposed Appropriation of Net Income.

	1921	1920
	£ s. d.	£
Balance brought forward from last year's Account ... ..	—	—
Net Revenue (as per Statement No. 8) ... ..	2 162 14 3	2,134
Appropriation from Reserve ... ..	—	—
Deduct Rentals ... ..	162 14 3	134
	2,000 0 0	2,000
Amount payable to Dublin and Blessington Steam Tramway Co. in respect of Dividends on 5 per cent. Guaranteed Shares of that Company for half-year ended 30th June, 1921	£1,000 0 0	
“ “ “ “ 31st December, 1921	1,000 0 0	
	£2,000 0 0	£2,000

### No. 9a.—Statement of Interim Dividend Paid.

(Not Applicable to this Company.)

*Dr.*

### No. 18.—General Balance Sheet.

*Cr.*

To Sundry Creditors ... ..	£ 6,959 7 7	By Terenure property ... ..	£ 5 6 4
		“ Blessington and Poulaphouca S. T. Co. ... ..	539 17 2
		“ Cash at Bankers and in hands ... ..	2,969 10 3
		“ Accounts receivable ... ..	591 15 3
		“ Stock of Stores and Materials ... ..	2,158 4 7
		“ Estimated amount due by Counties Dublin and Wicklow for working expenses to 31st December, 1921	694 14 0
	£6,959 7 7		£6,959 7 7

Statements Nos. 10 to 17 inclusive and Abstracts A to J inclusive and Statistical Returns 9, 10, 11 are omitted under the Authority of the Ministry of Transport.

# STATISTICAL RETURNS.

## I.—MILEAGE OF LINES.

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

	RUNNING LINES.												Sidings reduced to Single Track		1921 Total of Single Track including Sidings		1920 Total of Single Track including Sidings		
	Length of Road First Track		Second Track		Third Track		Fourth Track		Over Four Tracks (reduced to Single Track)		Total Miles (reduced to Single Track)								
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	
Lines owned by Undertaking— Main and Principal Lines ...	15	73	0	60	—	—	—	—	—	—	—	16	53	0	25	16	78	16	78
Lines Leased or Worked by Undertaking—Main and Principal Lines ...	4	54	0	3	—	—	—	—	—	—	—	4	57	0	8	4	65	4	65
Total for 1921 ...	20	47	0	63	—	—	—	—	—	—	—	21	30	0	33	21	63	21	63

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

## II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES.				(B.)—RAIL MOTOR VEHICLES.					
Description.		Number 1921	Number 1920	Description.		Number 1921	Carrying Capacity 1921	Number 1920	Carrying Capacity 1920
Tank Engines ...	2 4 2	2	2	Petrol Power ...	...	2	156	2	156
" " ...	0 4 0	3	3						
Total ...		5	5	Total ...	...	2	156	2	156

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

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).					(E.)—MERCHANDISE & MINERAL VEHICLES				
	SEATS OR BERTHS, 1921.				Year 1920		Description.	Number 1921	Number 1920
	Number	1st Class.	3rd Class.	Total.	Number	Seats or Berths			
Passenger Carriages— Carriages of Uniform Class	4	—	210	210	4	210	Open Wagons—Under 8 tons	32	32
Composite Carriages ...	7	203	311	514	7	514	Covered " " "	8	8
Restaurant Cars ...	—	—	—	—	—	—	Mineral " " "	—	—
Miscellaneous ...	—	—	—	—	—	—	Special Wagons	—	—
Total ...	11	203	521	724	11	724	Cattle Trucks ...	11	11
Other Coaching Vehicles— Nil.							Rail and Timber Trucks ...	4	4
Total Coaching Vehicles ...	11				11		Brake Vans ...	—	—
							Miscellaneous ...	—	—
							Total ...	55	55

(F.)—Not Applicable to this Company.

- III. Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods and in the Conveyance of Passengers.
- IV. Steam Boats.
- V. Canals.
- VI. Docks, Harbours and Wharves.
- VII. Hotels.
- VIII. Land, Property, etc., not forming part of the Railway or Station.

} **Not Applicable.**

## XII. (C.)—ENGINE MILEAGE.

	Year 1921.			Year 1920.		
	Steam.	Petrol.	Total.	Steam.	Petrol.	Total.
On Dublin and Blessington Line ...	58,330	7,370	65,700	68,974	4,050	73,024
On Blessington and Poulaphouca Line ...	5,238	—	5,238	5,373	—	5,373
Total ...	63,568	7,370	70,938	74,347	4,050	78,397

**XIII.—PASSENGER TRAFFIC.**

Class of Passengers.	Number originating on the Company's System.	Year 1920.
Ordinary—		
1st Class ... ..	7,580	9,547
3rd Class ... ..	136,156	136,967
Total ... ..	143,736	146,514
Season—1st Class ... ..	22	29

**XIV.—GOODS TRAFFIC.**

	Tonnage originating on the Company's System, 1921.	Year 1920.
Merchandise ... ..	2,974	3,845
Coal, Coke and Patent Fuel ... ..	799	3,727
Other Minerals ... ..	1,4221	15,700
Total ... ..	17,994	23,272
Live Stock ... ..	Number 4,700	Number 5,425

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 are omitted under Authority of the Ministry of Transport.

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

Originating on the Company's System.	Tons. Year 1921.	Tons. Year 1920.
Beer and Porter ... ..	700	850
Bread ... ..	275	308
Mill Stuffs ... ..	311	368
Oats ... ..	111	195
Timber ... ..	73	367
Sand ... ..	7,607	8,772
Stone (Broken) ... ..	6,404	6,934
Total ... ..	15,481	17,794

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

Originating on the Company's System.	Number. Year 1921.	Number. Year 1920.
Horses ... ..	19	18
Cattle ... ..	798	899
Calves ... ..	72	120
Sheep and Lambs ... ..	3,781	4,168
Pigs ... ..	30	215
Miscellaneous ... ..	—	5
Total ... ..	4,700	5,425

**XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.**

	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account ...	—	—	—	—	—	—	—	—
Net Receipts from Business carried on by Co.	De. 1,002	De. 1,313	De. 9,206	De. 1,732	De. 688	De. 2,006	De. 713	De. 1,358
Miscellaneous Receipts ... ..	Cr. 8	Cr. 1	Cr. 2	Cr. 74	Cr. 6	Cr. 7	Cr. 7	Cr. 7
Total Net Income ... ..	De. 994	De. 1,312	De. 9,204	De. 1,658	De. 682	De. 1,999	De. 706	De. 1,351
Interest, Rentals and other Fixed Charges	122	120	125	167	107	158	134	163
Dividend on Guaranteed Shares ... ..	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Balance after Payment of Guaranteed Shares	—	—	—	—	—	—	—	—
Dividend on Ordinary Shares ... ..	—	—	—	—	—	—	—	—
Appropriation to Reserve ... ..	—	—	—	—	—	—	—	—
Brought forward from previous years ...	—	—	—	—	—	—	—	—
Carried forward to subsequent years ...	—	—	—	—	—	—	—	—

**CERTIFICATE RESPECTING THE PERMANENT WAY, &c.**

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in good working condition and repair, as far as possible in the circumstances arising from the War.

Terenure, Co. Dublin,  
17th January, 1922.

G. H. GIBSON,  
Engineer.

**CERTIFICATE RESPECTING THE ROLLING STOCK.**

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machines and Tools, have, during the past year, been maintained in good working order and repair, as far as possible in the circumstances arising from the War.

Templeogue, 21st January, 1922.

F. C. DOYLE,  
Locomotive Engineer.

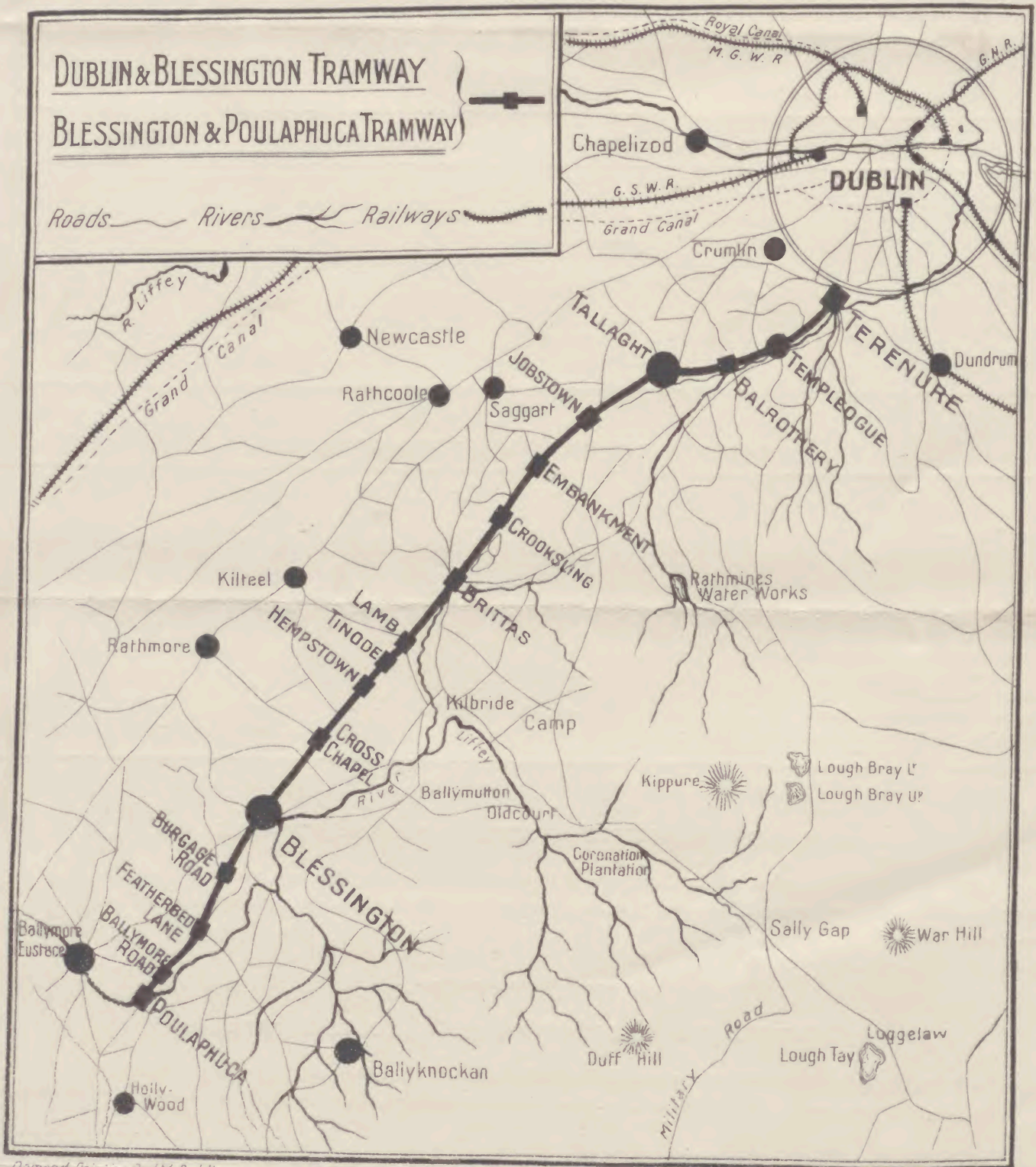
Signed for the Intermin Management Committee. { W. COLLEN, *Manager.*  
H. O. TISDALL, *Secretary.*

We have examined the foregoing Accounts, compared same with the Books of the undertaking, and found them to agree.

In our opinion the Accounts, as above set out, disclose the true financial position of the undertaking.

31 Dame Street, Dublin,  
31st January, 1922.

KEVANS & SON,  
(Chartered Accountants),  
Auditors.



Diamond Printing Co Ltd Dublin

# Dublin and Lucan Electric Railway Company.

---

## Directors :

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

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

ALFRED B. COYLE, Esq., J.P., 7 Anglesea Street, Dublin.

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

J. PLUNKETT DILLON, Esq., 25 Suffolk Street, Dublin.

## Solicitors :

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

## Auditor :

PHILIP GILMORE, Esq., 8 Anglesea Street.

## Secretary, Engineer and Manager :

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

## Offices :

CONYNGHAM ROAD TERMINUS, DUBLIN.

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Report of the Directors to be submitted to the Shareholders at the Seventy-second Ordinary General Meeting of the Company to be held on TUESDAY, the 23rd MAY, 1922, in the Board Room, Conyngham Road Terminus, Dublin.

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## REPORT OF DIRECTORS

FOR

YEAR ENDED 31st DECEMBER, 1921.

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Your Directors submit herewith the Accounts for the year ending December 31st, 1921, duly verified by your Auditor.

# REPORT OF THE DIRECTORS

OF THE

## DUBLIN AND LUCAN ELECTRIC RAILWAY.

To be submitted to the Shareholders at the Annual General Meeting to be held at the Company's Offices, Conyngham Road, Dublin, on Tuesday, the 23rd day of May, 1922, at 12 o'clock, noon.

---

The Railway of your Company continued under Government Control till 15th August, 1921, on which date Control ceased in accordance with the provisions of the Ministry of Transport Act, 1921.

The Accounts are again this year submitted under the authority of The Ministry of Transport, in a modified form.

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

After providing for Debenture Interest to date, and transferring £1,023 from the amount received under the provisions of The Irish Railways (Settlement of Claims) Act, 1921, there is an available Balance of £1,339 2s. 8d., out of which the Directors recommend the payment of the Preference Dividend for One Half-year, which will absorb £475 (leaving the Cumulative Preference Dividend 6 years in arrear), and that the balance, £864 2s. 8d. be carried to the next account.

The Director retiring by rotation is Mr. J. Plunkett Dillon, and, being eligible, offers himself for re-election.

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

JAMES W. HILL, *Chairman.*

D. McDOWALL GROSART,

*Secretary to the Company.*



# DUBLIN & LUCAN ELECTRIC RAILWAY

## FINANCIAL ACCOUNTS AND STATISTICAL RETURNS For Year ended 31st December, 1921.

The undermentioned Accounts, Abstracts and Statistical Returns are omitted under the authority of the Ministry of Transport :—

*Financial Accounts—*

Accounts—10, 11, 12, 13, 14, 15, 16, 17.

Abstracts—All.

Statistical Returns—10, 11.

### PART I.

## FINANCIAL ACCOUNTS

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Deben- ture Stock.	Total.	Shares and Stock.	Deben- ture Stock.	Total.	Shares and Stock.	Deben- ture Stock.	Total.
	£	£	£	£	£	£		£	£
Dublin and Lucan Steam Tramway Order in Council, 1880 ...	30,000	10,000	40,000	30,000	10,000	40,000	—	—	—
Dublin and Lucan Steam Tramway Order in Council, 1896 ...	7,000	2,330	9,330	7,000	2,330	9,330	—	—	—
Dublin and Lucan Electric Railway Order in Council, 1897 ...	12,000	4,000	16,000	12,000	4,000	16,000	—	—	—
Dublin and Lucan Electric Railway Order in Council, 1901 ...	3,750	1,250	5,000	3,750	1,250	5,000	—	—	—
Dublin and Lucan Electric Railway Order in Council, 1910 ...	—	—	—	—	—	—	—	—	—
	52,750	17,580	70,330	52,750	17,580	70,330	—	—	—

#### 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 THIS COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

*(Not applicable to this Company.)*

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

Description	Amount Created	Amount Issued	Nominal Additions to or deductions from Capital	Amount on which Dividend is payable	Amount which will not rank for Dividend until a later date	Calls in Arrear	Amount Uncalled	Amount Unissued
	£	£	£	£	£	£	£	£
3,000 Ordinary Shares of £10 each under Order, 1880 .. .. .	30,000	30,000	—	30,000	—	—	—	—
700 5% Cumulative Preference Shares under Order, 1896 ..	7,000	7,000	—	7,000	—	—	—	—
1,200 5% Cumulative Preference Shares under Order, 1897 ..	12,000	12,000	—	12,000	—	—	—	—
375 5% Cumulative Preference Shares under Order, 1901 ..	3,750	—	—	—	—	—	—	3,750
	52,750	49,000	—	49,000	—	—	—	3,750

No. 3—CAPITAL RAISED BY DEBENTURE STOCK.

	Amount of Stock	Nominal Addition or deduction on conversion	Existing Amount of Stock.		
			At 5%	At 5½%	Total Debenture Stock
			£	£	£
Existing at 31st December, 1920 .. .. .	16,330	—	10,000	6,330	16,330
Do. do. do. 1921 .. .. .	16,330	—	10,000	6,330	16,330
Increase .. .. .	—	—	—	—	—
Decrease .. .. .	—	—	—	—	—
Total amount authorised to be raised by Debenture Stocks in respect of Capital as per Statement No. 1 (a) .. .. .					17,580
Total amount raised by Debenture Stock as above .. .. .					16,330
Balance being available Borrowing Powers at 31st December, 1921 .. .. .					1,250

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

Dr.

Cr.

To Expenditure	Amount Expended to 31st Dec., 1920	Amount Expended during the year as per No. 5	Total	By Receipts	Amount received to 31st Dec., 1920	Amount Received during the year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
LINES OPEN FOR TRAFFIC				By SHARES AND STOCKS—No. 2	49,000 0 0	—	49,000 0 0
Manufacturing and Repairing Works				„ Debenture Stock No. 3	16,330 0 0	—	16,330 0 0
Land and Buildings	62,935 8 8	—	62,935 8 8	„ Amount Transferred from Revenue Account	6,384 8 9	—	6,384 8 9
Plant and Machinery				„ TOTAL RECEIPTS	71,714 8 9	—	71,714 8 9
ROLLING STOCK	10,924 17 7	—	10,924 17 7	„ BALANCE			3,473 19 8
ELECTRIC LIGHT SUPPLY PLANT	73,860 6 3	—	73,860 6 3				
	1,328 2 2	—	1,328 2 2				
TOTAL EXPENDITURE	75,188 8 5	—	75,188 8 5	TOTAL			75,188 8 5
TOTAL			75,188 8 5				

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

(Not applicable to this Company.)

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

	1921.	1920.
	Nil.	Nil.
Total Capital Expenditure for the year ... ..	Nil.	Nil.

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

(Not ascertained.)

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

	£ s. d.	£ s. d.
Stock, Shares, and Loan Capital authorised but not created (as per Statement 1 (a) )		
Stock and Share Capital created but not yet received (as per Statement No. 2). Amount unissued ... ..	3,750 0 0	
Available Borrowing Powers (as per Statement No. 3) ... ..	1,250 0 0	5,000 0 0
Deduct Balance at Debit (as per Capital Account No. 4) ... ..	—	3,473 19 8
Total ... ..	—	1,526 0 4

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

See Statement	—	1921.			1920.		
		Gross Receipts.	Expenditure.	Nett Receipts.	Gross Receipts.	Expenditure.	Nett Receipts.
10	Railway ...	21,295 3 3	20,726 10 11	568 12 4	23,042 8 11	21,174 5 8	1,868 3 3
	Total ...	—	—	568 12 4	—	—	1,868 3 3

**No. 9.—PROPOSED APPROPRIATION OF NETT INCOME.**

	1921		1920	
	£	s. d.	£	s. d.
Balance brought from last year's Account .. .. .	1,054	16 10	494	0 1
Nett Income (as per Statement No. 8) .. .. .	568	12 4	1,868	3 3
Appropriation from Suspense Account, viz.,				
Compensation—Irish Railways (Settlement of Claims) Act, 1921 .. .. .	1,023	0 0		
Total .. .. .			2,646	9 2
Deduct Fixed Charges—				
Interest on Debenture Stocks—£10,000 @ 5% .. .. .	500	0 0	500	0 0
6,330 @ 5½% .. .. .	332	6 6	332	6 6
			832	6 6
Balance after Payment of fixed charges .. .. .		1,814 2 8		1,529 16 10
Dividend Paid on 1900 Cumulative Preference Shares, 1 half-year .. .. .		475 0 0		475 0 0
		1,339 2 8		1,054 16 10
Proposed Dividend for 1 Half-year on 5 per cent. Cumulative Preference Shares .. .. .		475 0 0		475 0 0
Balance forward to next Account .. .. .		864 2 8		579 16 10

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

	1921	1920
	£	s. d.
Balance available for Dividend for year 1921 .. .. .	1,339	2 8
Undivided Balance at 31st December carried to Balance Sheet. .. .. .	1,339	2 8

No. 18.—GENERAL BALANCE SHEET.

Dr.

Cr.

	1921.		1920.			1921.		1920.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Amount due to Bankers	Nil		2,785	10 9	By Capital Account, Balance at Debit thereof as per Account No. 4 ...	3,473	19 8	3,473	19 8
„ Unpaid Interest and Dividends ...	28	2 11	28	2 11	„ Cash in hands and Bank ...	639	19 10	21	8 2
„ Interest and Dividends Payable or accruing and Provided for ...	169	18 9	169	18 9	„ Stock of Stores and Materials ...	1,201	12 11	1,795	1 0
„ Liabilities accrued ...	3,493	6 8	3,608	10 11	„ Outstanding Traffic Accounts, &c. ...	1,532	4 0	2,588	14 1
„ Wages accrued ...	37	16 9	32	5 11	„ Insurance, in advance ...	24	5 1	28	10 8
„ Directors' Fees ...	—		100	0 0					
„ Season Tickets Unexpired ...	98	13 9	128	7 6					
„ Suspense Account ... Irish Railway (Settlement of Claims) Act, 1921 ...	1,705	0 0	—						
„ Balance available for Dividend and Reserve, as per Account No. 9	1,339	2 8	1,054	16 10					
	£6,872	1 6	£7,907	13 7		£6,872	1 6	£7,907	13 7

# PART II.

## STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	Miles.	Total.
Lines Owned by the Company ... ..	7	7
Lines Leased by the Company ... ..	$\frac{1}{2}$	$\frac{1}{2}$

#### (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 Trams.

	Miles.	Total.
Lines Owned by the Company ... ..	7	7
Lines Leased and Worked by the Company ... ..	$\frac{1}{2}$	$\frac{1}{2}$

### II.—ROLLING STOCK.

#### (A.)—Steam Locomotives and Tenders.

#### (B.)—Rail Motor Vehicles.

*(Not applicable to this Company.)*

#### (C.)—Trains Worked by Electric Power.

Description.	Number.	
Motor Cars ... ..	8	
Electric Locomotive ... ..	1	
Trailer Cars—Open Type ... ..	4	
Do.    Closed ... ..	2	
Total ... ..	15	

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

*(Not applicable to this Company.)*

#### (E.)—Merchandise and Mineral Vehicles.

	Number.	
Open Wagons—under 8 Tons ... ..	14	
Covered Wagons—under 8 Tons ... ..	5	
Rail and Timber Truck ... ..	1	
	20	

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

*(Not applicable to this Company.)*

---

III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION OF 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.—HOTELS.

*(Not applicable to this Company.)*

---

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

*(Not applicable to this Company.)*

---

X.—MAINTENANCE AND RENEWAL OF WAYS AND WORKS.

*(Not applicable to this Company.)*

---

XI.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

	1921
	In Company's Workshop.
	Number
Rail, Motor and Electric Tram Vehicles renewed	0



**XII.—TRAM MILEAGE.**

	1921.		1920.	
	Miles.		Miles.	
Over the Company's System—				
Electric Traction Passenger ... ..	73,072		86,134	
Do. do. Goods ... ..	5,256		7,196	
Over Leased Line—				
Electric Traction Passenger ... ..	4,532		5,584	
Total ... ..		82,860		98,914

**XIII.—PASSENGER TRAFFIC RECEIPTS.**

	1921.		1920.	
	Number.	Receipts.	Number.	Receipts.
Class of Passenger—		£ s. d.		£ s. d.
Ordinary ... ..	} 387,194	9,766 16 5	} 502,719	11,946 3 7½
Workmen ... ..		4 18 6		30 0 0
Season ... ..		830 5 11		996 7 10
Total ... ..	387,194	10,602 0 10	502,719	12,972 11 5½

**XIV.—GOODS TRAFFIC RECEIPTS.**

	1921.	1920.
	£ s. d.	£ s. d.
Merchandise, Coal, &c. ... ..	406 13 9	582 0 7

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

*(Not applicable to this Company.)*

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

*(Not applicable to this Company.)*

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

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Total Expenditure on Capital Account (No. 4) ...	839 2 9	18 0 0	70 16 4	18 17 0	355 17 5	—	—	—	—
Gross Receipts from Business carried on by the Company (No. 8) ...	7,407 8 5	7,367 0 8	7,510 19 10	7,615 2 11	11,017 11 1	14,254 14 10	18,183 14 2	23,092 8 11	21,295 3 3
Revenue Expenditure on ditto (No. 8) ...	6,320 18 8	6,308 7 9	6,516 5 9	6,998 4 6	9,894 2 7	12,807 11 3	17,025 14 2	21,174 5 8	20,726 10 11
Nett Receipts of ditto (No. 8) ...	1,086 9 9	1,058 12 11	994 14 1	616 18 5	1,123 8 6	1,446 13 7	1,058 0 0	1,868 3 3	568 12 4
Total Nett Income (No. 8) ...	1,086 9 9	1,058 12 11	994 14 1	616 18 5	1,123 8 6	1,446 13 7	1,058 0 0	1,868 3 3	568 12 4
Interests, Rentals, and other Fixed Charges (No. 9)	880 15 6	805 5 0	828 18 0	832 6 6	832 6 6	832 6 6	832 6 6	832 6 6	832 6 6
Dividends on Preference Stocks (No. 9) ...	475 0 0	—	—	—	475 0 0	475 0 0	475 0 0	475 0 0	475 0 0
Balance after Payment of Fixed Charges (No. 9)	109 1 7	362 9 6	528 5 7	312 17 6	603 19 6	743 6 7	494 0 1	1,054 16 10	864 2 8
Brought forward from Previous Year ...	378 7 4	109 1 7	362 9 6	528 5 7	312 17 6	603 19 6	743 6 7	494 0 1	1,054 16 10
Carried forward to Subsequent Year	109 1 7	362 9 6	528 5 7	312 17 6	603 19 6	743 6 7	494 0 1	1,054 16 10	864 2 8

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I certify that the Permanent Way and Works have been maintained in good working order and repair during the past year.

D. McDOWALL GROSART,  
*Engineer.*

31st December, 1921.

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CERTIFICATE RESPECTING PLANT AND ROLLING STOCK.

I certify that the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools have been maintained in good order and condition during the past year.

D. McDOWALL GROSART,  
*Engineer.*

31st December, 1921.

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AUDITOR'S CERTIFICATE.

I have examined the foregoing Financial Accounts and Balance Sheet, and compared same with the Books of the Company. In my opinion they contain a full and true statement of the affairs 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. All my requirements as Auditor have been complied with.

PHILIP GILMORE, *Auditor.*

8 ANGLESEA STREET,

DUBLIN,

4th May, 1922.

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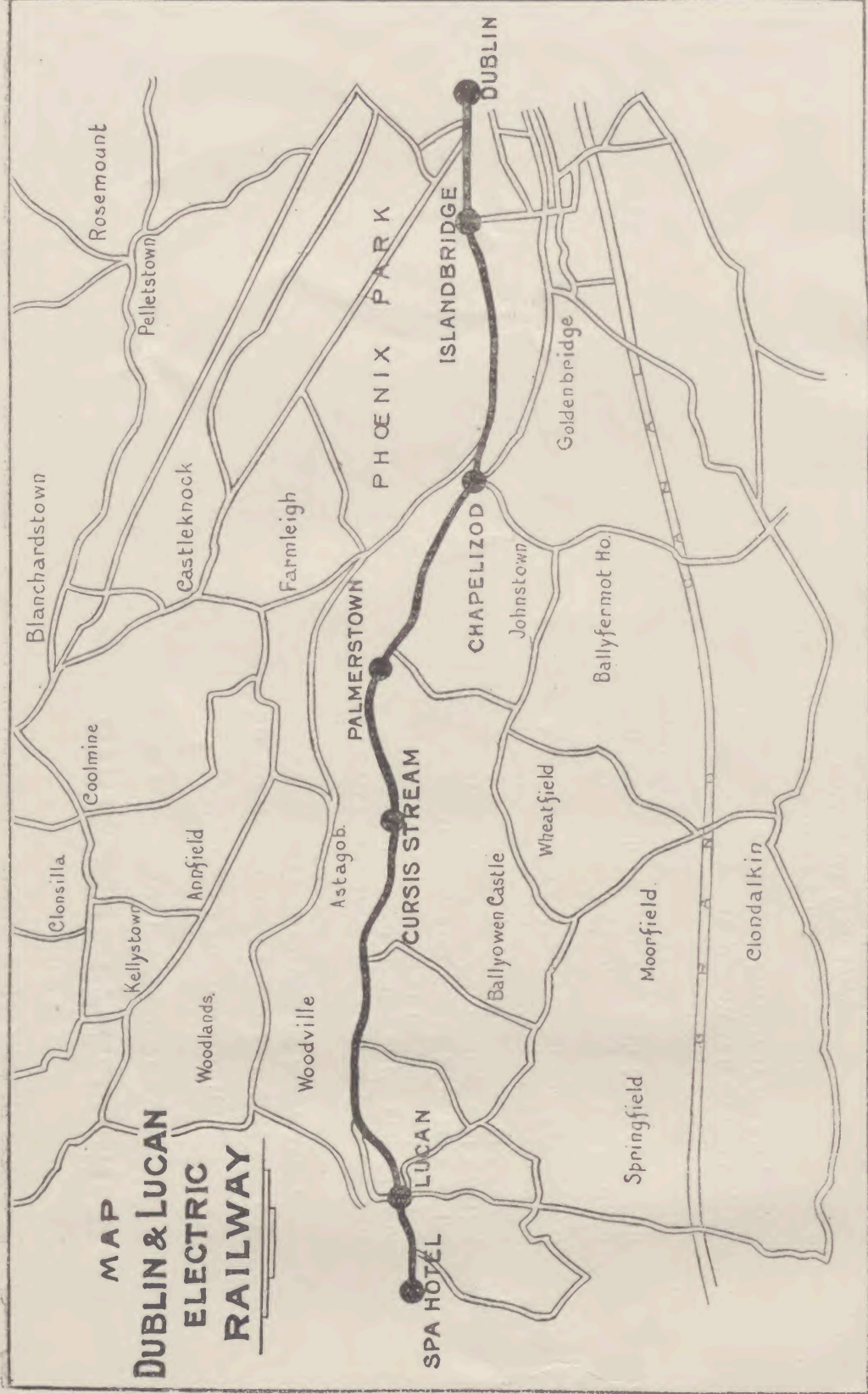
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Dublin and Lucan Electric  
Railway Company.

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS

AND STATISTICAL RETURNS

FOR

*Year ended 31st December, 1921.*

To be submitted to the Shareholders on  
**TUESDAY, 23rd day of May, 1922.**

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**N**OTICE IS HEREBY GIVEN that the next Annual General Meeting of the Proprietors of this Company will be held at Conyngham Road Terminus, on Tuesday, 23rd day of May, 1922, at the hour of 12 o'clock, noon, for the purpose of receiving the Report of the Directors and Statement of Accounts and Statistical Returns for the past year, and for transacting the other ordinary business of the Company.

The Transfer Books of the Company will be closed from the 16th May to the 30th May, 1922, both days inclusive.

By Order,

D. McDOWALL GROSART,  
*Secretary of the Company.*

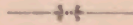
Conyngham Road Terminus,

Dublin, *4th May, 1922.*

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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.

Dublin & Kingstown Railway Company



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 28TH FEBRUARY, 1922.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FIFTY-SECOND HALF-YEARLY  
GENERAL MEETING,

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 30th MARCH, 1922,

AT ELEVEN O'CLOCK, A.M.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

---

Dublin, 9th March, 1922.

The Half-yearly General Meeting of the Proprietors will be held at the Company's Office, No. 36 COLLEGE GREEN, in the City of Dublin, on Thursday, 30th inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 28th February, 1922, and to transact other business.

By order of the Directors,

J. HAROLD PIM,

*Secretary.*

The Transfer Books will be closed on and after Friday, 17th 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 £886 15s. 5d. carried from the previous account—amounts to £10,768 5s. 7d.

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 0s. 0d., leaving £948 5s. 7d. to be brought forward to next account.

The Directors who retire by rotation are Mr. Richard P. Pim and Mr. Joseph Tatlow, who, being eligible, offer themselves for re-election.

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

Signed on behalf of the Board of Directors,

LAUCE A. WALDRON,  
Chairman.

36 College Green, Dublin,  
9th March, 1922.

# DUBLIN AND KINGSTOWN RAILWAY COMPANY

LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.  
 HALF-YEAR ENDED 28TH FEBRUARY, 1922.

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

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

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

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

**No. 3. CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.**

	RAISED BY LOAN.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK
Existing at 28th February, 1921	...	£300	At 4 per cent. £300	£61,000	£61,300
" 31st August, 1921	...	£300 outstanding (Interest thereon ceased on 1st September, 1898)	"	£61,000	£61,300
Increase ...	...	—	—	—	—
Decrease ...	...	—	—	—	—
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created	...	£300	...	...	£110,000
Total Amount raised by Loans, as above	...	£300	...	£61,000	£61,300
" Debenture Stock	...	...	...	...	...
Balance, being available borrowing powers at 28th February, 1922	...	...	...	...	£48,700

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

	Dr.		Cr.		Total.
	Amount Expended to 31st August, 1921.	Amount Expended during Half-year.	Amount Received to 31st August, 1921.	Amount Received during Half-year.	
	£	s. d.	£	s. d.	£
To Expenditure—					
On Lines open for Traffic ...	418,553	7 7	—	—	350,000 0 0
					61,300 0 0
					406 5 0
					6,847 2 7
	418,553	7 7	418,553	7 7	418,553 7 7
					350,000 0 0
					61,300 0 0
					406 5 0
					6,847 2 7

**No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 28TH FEBRUARY, 1922.**

Nil.

**No. 6. RETURN OF WORKING STOCK.**

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

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

Nil.

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

	£	s.	d.
Loan Capital authorized or created, but not yet received	...	...	...
	48,700	0	0

**No. 9.**

*Dr.*

REVENUE ACCOUNT.

*Cr.*

Half-year ended 28th February, 1922.	EXPENDITURE.	Half-year ended 28th February, 1922.	Half-year ended 28th February, 1921.	RECEIPTS.	Half-year ended 28th February, 1922.
£	s.	d.	£	s.	d.
197 19 9	To General Charges	193 2 11	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st January, 1922	15,000 0 0	15,000 0 0
4,538 11 10	" Income Tax	4,491 15 0	" " Special and Miscellaneous Receipts	6 2 3	6 2 3
	" Law Charges	53 7 7			
	" Balance, carried to Net Revenue Account	10,267 16 9			
10,270 14 11					
15,007 6 6		15,006 2 3			15,006 2 3

No. 10. Dr.

NET REVENUE ACCOUNT.

Cr.

Half-year ended 28th February, 1921.	EXPENDITURE	Half-year ended 28th February, 1922.	Half-year ended 28th February, 1921.	RECEIPTS	Half-year ended 28th February, 1922.
£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.
194 2 7	To Amount invested during half-year...	—	1,184 0 7	By Balance brought from last half-year's Account ...	886 15 5
747 5 0	" Interest on Debenture Stock ...	747 5 0	10,270 14 11	do. Revenue Account, No. 9 ...	10,267 16 9
10,751 18 10	" Balance available for dividend ...	10,748 5 7	74 18 2	" Bankers' & General Interest Acct. ...	76 3 2
			163 12 9	" Interest on Investments ...	166 12 6
				" Investment redeemed during half-year ...	98 2 9
11,693 6 5		11,495 10 7	11,693 6 5		11,495 10 7

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 28th Feb., 1921.		Half-year ended 28th Feb., 1922.
£ s. d.		£ s. d.
10,751 18 10	Balance available for Dividend, as per Account No. 10 ...	10,748 5 7
9,800 0 0	Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 6s.) ...	9,800 0 0
951 18 10	Balance to next Half-year ...	948 5 7

No. 12.

ABSTRACTS.

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

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



E--GENERAL CHARGES.

Half-year ended 28th February, 1921.	Half-year ended 28th February, 1922.
£ s. d.	£ s. d.
100 0 0	100 0 0
50 0 0	50 0 0
43 8 1	42 2 11
4 11 8	1 0 0
197 19 9	198 2 11

No. 14.

MILEAGE STATEMENT.

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

No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed,

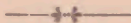
LAUCE A. WALDRON, Chairman.  
J. HAROLD PIM, Secretary.







Dublin & Kingstown Railway Company



REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS

FOR

HALF-YEAR ENDED 31ST AUGUST, 1921.

TO BE SUBMITTED TO THE PROPRIETORS AT THE

ONE HUNDRED AND FIFTY-FIRST HALF-YEARLY  
GENERAL MEETING,

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

TO BE HELD AT

No. 36 COLLEGE GREEN, DUBLIN,

ON THURSDAY, 22nd SEPTEMBER, 1921,

AT ELEVEN O'CLOCK, A.M.

**DUBLIN AND KINGSTOWN RAILWAY COMPANY.**

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Dublin, 8th September, 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 Thursday, 22nd inst., at 11 o'clock, a.m., to receive a Report and Statement of Accounts for the six months ending 31st August, 1921, and to transact other business.

By order of the Directors,

**J. HAROLD PIM,**

*Secretary.*

The Transfer Books will be closed on and after Wednesday, 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.

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## DIRECTORS' REPORT.

IN the Statement of Accounts now before you, the balance available for Dividend—including a surplus of £951 18s. 10d. carried from the previous account—amounts to £10,686 15s. 5d.

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 0s. 0d., leaving £886 15s. 5d. 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,

LAUCK A. WALDRON,  
Chairman.

36 College Green, Dublin,  
8th September, 1921.

# DUBLIN AND KINGSTOWN RAILWAY COMPANY

LINE LEASED TO DUBLIN AND SOUTH-EASTERN RAILWAY COMPANY.  
 HALF-YEAR ENDED 31st AUGUST, 1921.

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

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

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

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

No. 3.

CAPITAL RAISED BY LOANS, AND DEBENTURE STOCK.

		RAISED BY LOANS.		RAISED BY DEBENTURE STOCK.		TOTAL RAISED BY LOAN AND DEBENTURE STOCK
Existing at 28th February, 1921	...	At 4 per cent. £300	At 3½ per cent.	£61,000	£61,300	
„ 31st August, 1921	...	£300 outstanding (Interest thereon ceased on 1st September, 1888)	„	.. £61,000	£61,300	
Increase	...	—	—	—	—	
Decrease	...	—	—	—	—	
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created						
Total Amount raised by Loans, as above	...	£300	...	...	£110,000	
„ „ Debenture Stock	...	...	...	£61,000	£61,300	
Balance, being available borrowing powers at 31st August, 1921	...	...	...	...	£48,700	

No. 4.

Dr. RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

		Dr.		Cr.		
		Amount Expended to 28th February, 1921.	Amount Expended during Half-year.	Amount Received to 28th February, 1921.	Amount Received during Half-year.	Total.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
To Expenditure—						
On Lines open for						
Traffic	...	418,553 7 7	—	350,000 0 0	—	350,000 0 0
				61,300 0 0	—	61,300 0 0
				Premium on Stock sold	—	406 5 0
				Balance	—	6,847 2 7
		418,553 7 7	—	418,553 7 7	—	418,553 7 7



No. 5. DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31 AUGUST, 1921.  
Nil.

No. 6. RETURN OF WORKING STOCK.  
Refer to Lessees—The Dublin and South-Eastern Railway Company.

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

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

	£	s.	d.
Loan Capital authorized or created, but not yet received	48,700	0	0

No. 9. *Dr.* REVENUE ACCOUNT. *Cr.*

Half-year ended 31st August, 1920.	EXPENDITURE.			REVENUE ACCOUNT.			Half-year ended 31st August, 1921.
	£	s.	d.	£	s.	d.	
193 6 10	To General Charges	...	...	197 0 8	By Cash received from Dublin and South-Eastern Railway Company, on Account of Rent, to 1st July, 1921	...	15,000 0 0
4,494 1 8	" Income Tax	...	...	4,570 19 9	" Special and Miscellaneous Receipts	...	3 0 0
10,328 9 0	" Balance, carried to Net Revenue Account	...	...	10,234 19 7			
15,005 17 6				15,003 0 0			15,003 0 0

No. 10. *Dr.*

NET REVENUE ACCOUNT.

*Cr.*

Half-year ended 31st August, 1920.		EXPENDITURE		Half-year ended 31st August, 1921.		Half-year ended 31st August, 1920.		RECEIPTS		Half-year ended 31st August, 1921.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	By Balance brought from last half-year's Account	£	s. d.	951 18 10
747	5 0	To Amount invested during half-year...	747	5 0	1,194	17 1	10,234	19 7	do. Revenue Account, No. 9	10,234	19 7
10,984	0 7	" Interest on Debenture Stock ...	10,686	15 5	53	12 7	" Bankers' & General Interest Acct.	80	9 6	80	9 6
		" Balance available for dividend ...	154	6 11			" Interest on Investments ...	166	12 6	166	12 6
11,731	5 7		11,434	0 5	11,731	5 7				11,434	0 5

No. 11.

APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Half-year ended 31st Aug., 1920.		APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.		Half-year ended 31st Aug., 1921.	
£	s. d.	£	s. d.	£	s. d.
10,984	0 7	Balance available for Dividend, as per Account No. 10	...	10,686	15 5
9,800	0 0	Ordinary Stock (being at the rate of 8 per cent. per annum, less Income Tax, at 6s.)	...	9,800	0 0
1,184	0 7	Balance to next Half-year	...	886	15 5

No. 12.

ABSTRACTS.

A—Maintenance of Way and Works.

B—Locomotive Power.

C—Repairs and Renewals of Carriages and Wagons.

D—Traffic Expenses.



E--GENERAL CHARGES.

Half-year ended 31st August, 1920.	Half-year ended 31st August, 1921.
£ s. d.	£ s. d.
Direction ...	...
Secretary ...	...
Office Expenses ...	...
193 6 10	197 0 8

No. 14.

MILEAGE STATEMENT.

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

No 15.

STATEMENT OF TRAIN MILEAGE.

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

Signed.

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





Dublin and South Eastern Railway Company.

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REPORT OF THE DIRECTORS,  
AND  
STATEMENT OF FINANCIAL ACCOUNTS  
AND  
STATISTICAL RETURNS  
FOR  
Year ending 31st December, 1921.

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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 23rd day of FEBRUARY, 1922, at 12 o'clock, noon.

# DUBLIN AND SOUTH EASTERN RAILWAY CO.

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## Directors:

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

THE RIGHT HON. HENRY GIVENS BURGESS, P.C., Eglinton House, Eglinton Park,  
Dun Laoghaire, 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.

JOHN BOLGER, Esq., Ferns, Co. Wexford.

JAMES C. R. LARDNER, Esq., K.C., 22 Ailesbury Road, Dublin.

## Auditors :

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

E. N. EDWARDS, Esq., 6 Mount Eden Road, Donnybrook, Co. Dublin.

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## REPORT OF THE DIRECTORS.

Your Directors submit herewith the Accounts for the Year ending 31st December, 1921, duly verified by your Auditors, and examined and approved by Messrs. Price, Waterhouse & Co., Chartered Accountants.

After providing for the payment of all Fixed Charges, and transferring £9,670 from the amount received on account, under the provisions of the "Irish Railways (Settlement of Claims) Act, 1921," there remains a balance of £31,768, out of which a Dividend at the rate of 4% per annum on the Consolidated Preference Stock, paid in respect of the half-year ending 30th June last has absorbed £9,672.

Your Directors now recommend payment out of the balance remaining of a Dividend at the rate of 4% per annum on the Consolidated Preference Stock for the half-year ending 31st December, 1921, amounting to £9,271, and a Dividend of 1% for the year on the Consolidated Ordinary Stock, amounting to £9,670, leaving a balance of £3,555 to be carried to next account.

## STATE CONTROL.

Under the provisions of Section 3 of the "Ministry of Transport Act, 1919," the State Control of Railways ceased on 15th August last, and your Company, in common with the other Railway Companies, has since that date been working on its own resources. Previous to the cessation of State Control the Irish Railway Companies appointed a Committee to negotiate with the Government on the question of unsettled claims, and other matters incident to State Control. These negotiations resulted in the passing of the "Irish Railways (Settlement of Claims) Act, 1921," which provides that a sum of Three Million Pounds shall be paid to the Irish Railway Companies thus freed from State Control. The Act provides that the method of distribution of the Three Million Pounds shall be agreed between the Companies, and, failing agreement, the allocation of the money is to be referred to a Tribunal. An agreement between the Railway Companies as to the division of the money has not yet been arrived at.

Your Company has received out of their share of this Three Million Pounds, £13,861 on account.



## WAGES AND CONDITIONS OF SERVICE OF THE STAFF.

During the period of State Control your Directors have continuously pointed out to you that the high rates of wages and reduced hours of duty which the Government put into operation on the Irish Railways could not be continued out of the Company's own resources. Accordingly, after the 15th August, 1921, the Irish Railway Companies requested a revision of these conditions, and they were ultimately referred to a Tribunal consisting of an equal number of representatives of the Companies and of the Men's Unions, with an independent Chairman appointed by the Lord Chancellor of Ireland. An exhaustive enquiry was conducted by this Tribunal, and in November and December last the Chairman of the Tribunal (Mr. William Carrigan, K.C.) issued awards which, unfortunately, the men are unwilling to accept in their entirety. Negotiations have, however, been opened again in the hope of coming to an agreement.

## DIRECTORATE.

Your Directors record with deep regret the death, in May last, of Mr. John Coghlan, whom you re-elected at the last General Meeting.

Mr. J. C. R. Lardner, K.C., was co-opted a Director to fill the vacancy caused by the death of Mr. Coghlan.

Mr. A. T. Cotton resigned his seat on the Board in March last, and the Right Hon. Henry Givens Burgess, P.C., was co-opted a Director in his place, and subsequently your Directors elected him their Deputy Chairman.

## DIRECTORS AND AUDITORS.

The Directors retiring by rotation are Sir Thomas H. Grattan Esmonde, Bart., Chairman, the Right Hon. Henry G. Burgess, P.C., Deputy Chairman, and Mr. R. W. Booth, J.P., who, being eligible, offer themselves for re-election.

Mr. Charles Joseph Reddy, 14 Westland Row, Dublin, has given notice of his intention to offer himself as a Candidate for the Directorate.

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

Mr. Charles Joseph Reddy has also given notice of his intention to offer himself as a Candidate for the position of one of your Auditors.

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

SECRETARY'S OFFICE,  
WESTLAND ROW STATION,  
DUBLIN, *7th February, 1922.*

*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 21st 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, 1921.

### Part I.—FINANCIAL ACCOUNTS.

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

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

No. 1 (b)—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.—*Not Applicable.*

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

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

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

Description	Amount created	Amount issued	Nominal additions to Capital	Nominal deductions from Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
	£	£	£	£	£				
Consolidated Preference Stock, 4 per cent. ... ..	463,567	463,350	217	—	463,567	—	—	—	—
Consolidated Ordinary Stock ... ..	966,990	1,106,800	—	139,810	966,990	—	—	—	—
TOTAL ... ..	1,430,557	1,570,150	217	139,810	1,430,557	—	—	—	—

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

	RAISED BY LOANS		RAISED BY ISSUE OF DEBENTURE STOCKS					Total raised by Loans and Debenture Stocks
	Amount of Stocks	Nominal Addition on Consolidation and Conversion	EXISTING AMOUNT OF STOCKS			Total Debenture Stocks		
			Consolidated (A), at 4 per cent.	Consolidated (B), at 4 per cent.	Total Debenture Stocks			
Existing at 31st December, 1920 ...	£ Nil	£ s. d. 953,226 13 4	£ s. d. 77,998 6 8	£ 701,189	£ 330,036	£ 1,031,225	£ 1,031,225	
Existing at 31st December, 1921 ...	Nil	953,226 13 4	77,998 6 8	701,189	330,036	1,031,225	1,031,225	
Increase ... ..	—	—	—	—	—	—	—	
Decrease ... ..	—	—	—	—	—	—	—	
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a) ... ..							1,381,225	
Total amount raised by Debenture Stocks as above ... ..							1,031,225	
Balance, being available borrowing powers at 31st December 1921 ... ..							£ 350,000	

Dr

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

Cr.

To Expenditure	Amount expended to 31st December, 1920	Amount expended during Year as per No. 5	Total	By Receipts	Amount received to 31st December, 1920	Amount received during Year	Total
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.
Lines open for Traffic ... ..	2,122,504 7 1	641 4 9	2,123,145 11 10	Shares and Stocks (No. 2) ...	1,570,150 0 0	—	1,570,150 0 0
Lines Leased ... ..	247,383 7 10	—	247,383 7 10	Debenture Stocks (No. 3) ...	953,226 13 4	—	953,226 13 4
Rolling Stock ... ..	306,078 13 11	—	306,078 13 11	Premiums on Debenture Stocks	19,060 17 2	—	19,060 17 2
Manufacturing and Repairing Works and Plant—							
Land and Buildings ... ..	1,158 10 0	—	1,158 10 0				
Plant and Machinery ... ..	15,289 3 1	—	15,289 3 1				
Total Capital expended upon Railway ... ..	2,692,414 1 11	641 4 9	2,693,055 6 8	TOTAL RECEIPTS	£ 2,542,437 10 6	—	2,542,437 10 6
Hotels ... ..	34,063 19 6	655 2 7	34,719 2 1				
Land, Property, &c., not forming part of the Railway or Stations—				By Balance ... ..			220,525 11 10
Used in connection with Railway working ... ..	1,780 0 0	—	1,780 0 0				
Not used in connection with Railway working	32,408 13 7	—	32,408 13 7				
Subscription to Wicklow Fore-shore Protective Works ... ..	1,000 0 0	—	1,000 0 0				
TOTAL ... ..	£ 2,761,666 15 0	1,296 7 4	2,762,963 2 4	TOTAL			£ 2,762,963 2 4

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

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary & other Expenses	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic:—				
Installation of Electric Light—Rathdrum Station	—	119 12 7	—	119 12 7
Extension of Newcastle Siding	—	244 0 10	—	244 0 10
New Cross-over Road, Enniscorthy	—	277 11 4	—	277 11 4
Total Capital expended upon Railway				641 4 9
Hotels:—				
Installation of Electric Light—Rathdrum Hotel				655 2 7
Total Capital Expenditure for the year				£ 1,296 7 4

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

Expenditure to date on Principal Works in Progress	Estimated Further Expenditure		
	During the Year ending 31st December, 1922	Subsequently until Completion	Total
			<i>Nil.</i>

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

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a))	£	—
Stock and Share Capital created, but not yet received (as per Statement No. 2)	—	—
Available borrowing powers (as per Statement No. 3)	350,000	
	<b>350,000</b>	
Debit balance on Capital Account (as per No. 4)	£220,525 11 10	

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

	1921		1920
	£	s. d.	£
Receipts in respect of Railway Working, and of separate Businesses carried on by the Company including estimated amount receivable from the Government in respect of State Control of Railways from 1st January to 15th August, 1921	630,862	16 6	705,574
Expenditure	525,858	19 7	585,152
Net	105,003	16 11	120,422
Miscellaneous Receipts (net)—			
Rents from Houses and Lands	1,933	4 2	1,179
Rents from Hotels, Refreshment Rooms, and Restaurant Cars	46	12 3	Dr. 238
Other rents, including Lump-sum Tolls	4,948	1 0	5,007
Transfer Fees	68	16 6	80
Interest and Dividends from Investments in other Companies	240	2 7	288
	7,143	12 0	6,316
Total Net Income	112,147	8 11	126,738

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME

	Year 1921		Year 1920
	£	s. d.	£
Balance brought forward from last year's Account	7,806	11 3	7,411
Net Income (as per Statement No. 8)	112,147	8 11	126,738
Appropriation from Suspense Account, viz:—			
Compensation—Irish Railways (Settlement of Claims) Act, 1921	9,670	0 0	—
TOTAL	129,624	0 2	134,149
Deduct—Interest, Rentals, and other Fixed Charges—			
Chief Rents, Wayleaves, &c., including Lump sum Tolls	1,700	0 0	1,700
Interest on Debenture Stocks—Consolidated (A) at 4 per cent.	£28,047	11 2	28,048
Consolidated (B) at 4 per cent.	13,201	8 10	13,201
	41,249	0 0	41,249
Rent of, and Guaranteed Interest on, Worked Lines—			
Dublin and Kingstown Leased Line	30,000	0 0	30,000
City of Dublin Junction Railways—Guarantee	£4,000	0 0	4,000
do. Proportion of Net Receipts	£5,303	12 2	5,430
	9,303	12 2	9,430
New Ross and Waterford Extension Railways—Guarantee	£4,000	0 0	4,000
do. Proportion of Net Receipts	346	0 2	341
	4,346	0 2	4,341
Interest on Lloyd's Bonds	586	13 8	873
General Interest	10,671	2 3	10,537
TOTAL	97,856	8 3	98,130
Balance after payment of Fixed Charges	31,767	11 11	36,019
Dividends on Preference Stocks—Consolidated Preference Stock, at 4 per cent. per annum	18,542	13 8	18,543
Balance available for Dividends on Consolidated Ordinary Stock	13,224	18 3	17,476
Dividend on Consolidated Ordinary Stock, at one per cent. per annum	£9,669	18 0	9,670
Balance carried forward to next Year's Account	3,555	0 3	7,806

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

	£	s.	d.	£
Balance available for Dividends and Reserve, after payment of Fixed Charges (as per Account No. 9) ...	31,767	11	11	36,019
Deduct—Interim Dividends paid:—4 per cent. Consolidated Preference Stock, at 2 per cent. ...	9,271	6	10	9,271
Consolidated Ordinary Stock, at ½ per cent. ...	—	—	—	4,835
	9,271	6	10	14,106
Undivided Balance at 31st December, carried to Balance Sheet ...	22,496	5	1	21,913

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

## Dr. No. 18—GENERAL BALANCE SHEET Cr.

	Year 1920				Year 1920		
	£	s.	d.		£	s.	d.
To Amount due to Bankers ...	—	—	16,672	By Capital Account, Balance at Debit thereof, as per Account No. 4 ...	220,525	11	10
Temporary Loans ...	179,200	0	167,700	Cash in hand ...	£19,811	6	7
Lloyd's Bonds ...	200	0	11,700	Cash on Deposit at Interest ...	15,518	0	0
Unpaid Interest and Dividends ...	1,600	4	1,787		35,329	6	7
Interest and Dividends payable or accruing and provided for ...	15,418	19	15,378	Advances to other Companies, not charged as Capital Expenditure (Separate Undertakings)	72,076	17	7
Amount due to Railway Companies and Committees ...	1,587	18	2,093	Stock of Stores and Materials ...	68,465	17	8
Amount due to Railway Clearing Houses ...	1,926	19	—	Outstanding Traffic Accounts ...	7,265	7	3
Accounts payable ...	17,343	8	30,883	Amount due by Railway Companies and Committees ...	4,978	14	1
Liabilities accrued ...	38,565	8	24,235	Amount due by Railway Clearing House ...	—	—	—
Miscellaneous Accounts ...	19,334	17	16,149	Accounts Receivable ...	10,572	17	8
Suspense Account:—				Miscellaneous Accounts ...	20,913	15	7
Irish Railways (Settlement of Claims) Act, 1921. ...	4,191	0	—				
Dublin and Kingstown Railway Rent ...	15,000	0	15,000				
Depreciation Fund:—							
Railway ...	37,263	5	37,653				
Worked Lines Suspense Account ...	69,000	0	69,000				
General Reserve ...	12,000	0	12,000				
General Insurance Reserve ...	5,000	0	5,000				
Balance available for Dividends and Reserve, as per Account No. 9 ...	31,767	11	36,019				
Less Interim Dividends paid as per Statement No. 9 (a) ...	9,271	6	14,106				
	22,496	5	21,913				
	440,128	8	447,163		440,128	8	3

## 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.

	RUNNING LINES										Total of Single Track including Sidings	Year 1920				
	Length of Road First Track		Second Track		Third Track		Fourth Track		Over four Tracks (reduced to Single Track)			Total Miles (reduced to Single Track)		Sidings reduced to Single Track		Total of Single Track including Sidings
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Lines owned by Company—																
Main and Principal Lines—																
Harcourt Street to Wexford ...	92	69	19	71	0	7	0	2	—	—	112	69	17	43	130	32
Dalkey to Shanganagh Junction ...	3	79	3	79	—	—	—	—	—	—	7	78	0	21	8	19
Maemine Junction to New Ross ...	18	64	0	5	—	—	—	—	—	—	18	69	1	45	20	34
Total of Main and Principal Lines ...	115	52	23	75	0	7	0	2	—	—	139	56	19	29	159	5
Minor and Branch Lines—																
Woodenbridge Junction to Shillelagh ...	16	51	0	9	—	—	—	—	—	—	16	60	1	49	18	29
Wicklow Junction to Wicklow old Station ...	0	45	—	—	—	—	—	—	—	—	0	45	0	67	1	32
Dun Laoghaige to Carlisle Pier ...	0	18	0	10	—	—	—	—	—	—	0	28	0	7	0	35
TOTAL ...	133	6	24	14	0	7	0	2	—	—	157	29	21	72	179	21
Lines jointly owned (Company's share of Ownership)—																
Abbey Junction to Salvation Lane (Waterford) ...	0	8	0	8	—	—	—	—	—	—	0	16	—	—	0	16
Total Lines jointly owned ...	0	8	0	8	—	—	—	—	—	—	0	16	—	—	0	16
Total miles of Lines owned and Company's share of Lines jointly owned ...	133	14	24	22	0	7	0	2	—	—	157	45	21	72	179	37
Lines Leased or Worked—																
By the Company—																
City of Dublin Junction Railways ...	1	23	1	18	0	12	0	12	—	—	2	65	0	28	3	13
New Ross and Waterford Extension Railways ...	13	39	0	19	—	—	—	—	—	—	13	58	0	76	14	54
Dublin and Kingstown Railway ...	8	5	8	5	0	8	0	8	0	8	16	34	4	47	21	1
TOTAL ...	22	67	9	42	0	20	0	20	0	8	32	77	5	71	38	68
Jointly with other Companies (Company's share) ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other jointly leased or worked Lines ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total miles of Lines leased or worked, and Company's share of Lines jointly leased or worked ...	22	67	9	42	0	20	0	20	0	8	32	77	5	71	38	68
GRAND TOTAL ...	156	1	33	64	0	27	0	22	0	8	190	42	27	63	218	5

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

## II.—ROLLING STOCK.

## (A.)—STEAM LOCOMOTIVES AND TENDERS.

Description	Number	Year 1920
		Number
Tender Engines—		
0 4 2 ...	8	8
0 6 0 ...	11	11
4 4 0 ...	6	6
2 4 0 ...	5	5
Tank Engines—		
0 4 0 ...	1	1
0 4 2 ...	2	2
2 2 2 ...	2	2
4 4 2 ...	4	4
2 4 0 ...	12	12
2 4 2 ...	13	13
	64	64
Tenders ...	30	30

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

	Number	SEATS OR BERTHS				Year 1920	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths, Total
Passenger Carriages—							
Carriages of Uniform Class ...	166	1,149	2,200	5,494	8,843	166	8,843
Composite Carriages ...	26	570	733	108	1,411	26	1,411
Restaurant Cars ...	5	36	48	240	324	5	324
Miscellaneous ...	—	—	—	—	—	—	—
TOTAL	197	1,755	2,981	5,842	10,578	197	10,578
Sleeping ...	—	—	—	—	—	—	—
Total Passenger Carriages ...	197				10,578	197	10,578
Other Coaching Vehicles—							
Post Office Vans ...	2					2	
Luggage, Parcel and Brake Vans ...	34					34	
Carriage Trucks ...	7					7	
Horse Boxes ...	21					21	
Miscellaneous ...	7					7	
Total other Coaching Vehicles	71					71	
Total Coaching Vehicles	268					268	

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

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

## (E.)—MERCHANDISE AND MINERAL VEHICLES.

	Number	Year 1920
		Number
Open Waggons—Under 8 tons ...	12	12
8 and up to 12 tons ...	315	315
Covered Waggons—Under 8 tons ...	—	—
8 and up to 12 tons ...	508	508
Mineral Waggons—Under 8 tons ...	—	—
8 and up to 12 tons ...	—	—
Special Waggons (for loads of exceptional dimensions and weight)	1	1
Cattle Trucks ...	161	161
Rail and Timber Trucks (including Twin Trucks)	30	30
Brake Vans ...	24	24
Miscellaneous ...	12	12
TOTAL ...	1,063	1,063

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

	Number	Year 1920
		Number
Gasholder Trucks ...	4	4
Locomotive Coal Waggons ...	30	30
Ballast Waggons ...	8	8
Mess and Tool Vans ...	9	9
Breakdown Cranes ...	—	—
Travelling Cranes ...	2	2
Miscellaneous ...	4	4
TOTAL ...	57	57
Horses for Shunting ...	—	—

## III.—HORSES AND ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS, AND IN THE CONVEYANCE OF PASSENGERS.—Not Applicable.

## IV.—STEAMBOATS.—Not Applicable.

## V.—CANALS.—Not Applicable.

## VI.—DOCKS, HARBOURS AND WHARVES.—Not Applicable.

## VII.—HOTELS.

Name	Situation	Name	Situation
Marine Station Hotel, Bray	Bray, County Wicklow	Railway Hotel, Rathdrum	Rathdrum, County Wicklow

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

Land	Acreage	1920	Houses	Number	1920
		Acreage			Number
Agricultural Land ...	10 3 22	55 2 10	Labouring Class Dwellings ...	—	—
Urban and Suburban Land ...	32 0 12	32 0 12	Houses and Cottages for Company's Servants ...	117	117
			Other Houses and Cottages ...	5	5

## IX.—OTHER INDUSTRIES.—Not Applicable.

## XII.—ENGINE MILEAGE.

C.—Miles run by the Company's Engines	Train Miles (Loaded Trains)			Total Train Miles (including empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting, Light, &c.)	Total Engine Miles	Year 1920 Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			
(1) Steam Tender and Tank Engines ...	550,303	177,402	727,705	558,082	181,786	739,868	40,503	100,953	61,900	943,224	1,215,721
(2) Electric Traction ...	—	—	—	—	—	—	—	—	—	—	—
(3) Steam, Petrol, &c., Rail Motors ...	—	—	—	—	—	—	—	—	—	—	—
Total ...	550,303	177,402	727,705	558,082	181,786	739,868	40,503	100,953	61,900	943,224	1,215,721

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

## XIII.—PASSENGER TRAFFIC &amp; RECEIPTS.

Class of Passenger	Number originating on Company's System	Year 1920
Ordinary—		
1st Class ... ..	121,245	153,946
2nd „ ... ..	416,419	593,039
3rd „ ... ..	2,013,653	2,003,871
Workmen ... ..	148,388	185,550
Total ... ..	2,699,705	2,941,406
Season—		
1st Class ... ..	357	539
2nd „ ... ..	1,006	1,387
3rd „ ... ..	1,321	1,539

## XIV.—GOODS TRAFFIC &amp; RECEIPTS.

	Tonnage originating on Company's System	Year 1920
Merchandise ... ..	121,883	171,853
Coal, Coke and Patent Fuel ... ..	27,871	38,173
Other Minerals ... ..	40,198	51,897
TOTAL ... ..	189,952	261,923
	Number originating on the Company's System	
Live Stock ... ..	155,290	167,661

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 Company's System	Tons	1920
Ale and Porter (including empties) ... ..	11,583	13,547
Bacon and Hams, Butter and Eggs ... ..	4,223	4,391
Brewers' Grains ... ..	280	863
Bricks, Common ... ..	1,923	2,643
Flour and Bran, Sharps and Other Flour Mill Offal	19,252	20,374
Grain ... ..	32,854	51,046
Groceries (excluding Bacon, Hams and Butter) ...	3,421	2,923
Manure ... ..	12,190	18,677
Oil Cake and Cattle Foods ... ..	4,421	3,952
Potatoes ... ..	970	1,192
Stone for Roadmaking Purposes ... ..	32,201	33,241
Timber ... ..	6,312	13,856
Total ... ..	129,630	169,705

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

Originating on the Company's System	Number	Year 1920
		Number
Horses ... ..	1,710	1,852
Cattle ... ..	29,339	41,701
Calves ... ..	1,675	4,506
Sheep ... ..	64,741	70,167
Pigs ... ..	57,825	49,435
Miscellaneous ... ..	—	—
Total ... ..	155,290	167,661

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ...	2,651,362	2,711,806	2,728,171	2,741,235	2,756,374	2,760,160	2,761,515	2,761,667	2,762,963
Gross Receipts from Businesses carried on by the Company (No. 8) ... ..	286,860	284,820	289,531	302,632	374,317	460,381	555,777	705,574	630,863
Revenue Expenditure on ditto (No. 8) ... ..	168,461	174,733	181,533	199,533	256,039	337,498	426,737	585,152	525,859
Net Receipts of ditto (No. 8) ... ..	118,399	110,087	107,998	103,099	118,278	122,883	129,040	120,422	105,004
Miscellaneous Receipts, net (No. 8) ... ..	8,546	7,955	7,916	8,407	6,271	5,160	4,939	6,316	7,145
Appropriation from Compensation Suspense Account (No. 9) ... ..	—	—	—	—	—	—	—	—	9,670
Total Net Revenue (No. 8) ... ..	126,945	118,042	115,914	111,506	124,558	128,043	134,029	126,738	121,817
Interest, Rentals, and other Fixed Charges (No. 9) ...	89,547	92,434	94,814	96,399	96,772	96,755	97,638	98,130	97,856
Dividends on Preference Stocks (No. 9) ... ..	18,543	18,543	18,543	18,543	18,543	18,543	18,543	18,543	18,543
Balance after Payment of Preference Dividends (No. 9)	18,856	7,065	2,558	Dr. 3,435	9,243	12,746	17,848	10,065	5,418
Dividend on Ordinary Stock (No. 9) ... ..	9,670	4,835	—	—	—	9,670	19,340	9,670	9,670
Rate per cent. ... ..	1%	½%	—	—	—	1%	2%	1%	1%
Surplus or Deficit ... ..	+9,186	+2,230	+2,557	-3,435	+9,243	+3,076	-1,492	+396	-4,252
Appropriation to Reserve ... ..	8,000	—	5,001	2,100	5,900	2,000	—	—	—
Brought forward from previous year ... ..	9,046	10,232	12,462	10,019	4,484	7,827	8,903	7,411	7,807
Carried forward to subsequent year ... ..	10,232	12,462	10,019	4,484	7,827	8,903	7,411	7,807	3,555

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.

10th February, 1922.

C. E. MOORE, *Engineer.*

### CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Waggon, Machinery and Tools, have, during the past Year, been maintained in good Working Order and Repair, having regard to the requirements of the Government, and the effects of the War.

10th February, 1922.

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 *bonâ fide* due thereon, after charging the Revenue of the Year with all expenses which ought, in our judgment, to be paid thereout.

10th February, 1922.

MARCUS GOODBODY, } *Auditors*  
 EDWIN N. EDWARDS, }

Examined and approved.

PRICE, WATERHOUSE & CO., *Chartered Accountants.*

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Dublin & South Eastern Railway

Report of the Directors,

Financial Accounts

AND

Statistical Returns

For the Year ending 31st December, 1921.

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ONE HUNDRED AND FORTY-SECOND  
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 23rd day of February, 1922, 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.

T. H. GRATLAN ESMONDE, *Chairman.*

R. D. GRIFFITH, *Secretary.*

SECRETARY'S OFFICE,

WESTLAND ROW STATION,

DUBLIN, *7th February, 1922.*



THE  
Dublin United Tramways Co.  
(1896), Limited.

*Incorporated under the Companies Acts.*

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**Offices:—9 Upper Sackville Street, Dublin.**

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**Directors:**

THE RIGHT HON. LAURENCE A. WALDRON, P.C. (*Chairman*).  
JOSEPH MOONEY, J.P.      WILLIAM HEWAT.  
WM. LOMBARD MURPHY, M.D.

**General Manager:**

G. MARSHALL HARRISS

**Acting Secretary:**

M. LOMBARD.

**Traffic Manager**

D. BROPHY.

**Engineer:**

P. F. O'SULLIVAN.

**Electrical Engineer:**

R. TANHAM.

**Solicitors:**

CASEY, CLAY & COLLINS.

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## REPORT OF DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS

*At the Forty-second Ordinary Meeting of the Company, to be held at the Company's Offices,  
9 Upper Sackville Street, Dublin, on Tuesday, 7th day of February, 1922, at the hour of  
Two o'clock, p.m.*

---

The Directors herewith submit the Accounts for year ending 31st December, 1921.

The amount available is £95,778 4s. 2d. *Ad interim* Dividends, amounting to £19,530 were paid on the 30th July, 1921. It is recommended that a Dividend at the rate of Six per cent. per annum, less Income Tax, be paid on the Preference Stock for the Half-year ending 31st December, 1921, and that a final Dividend at the rate of Seven per cent. per annum, less Income Tax (making Five per cent. for the year), be paid on the Ordinary Stock for the same Half-year; and £35,000 be set aside towards Renewal of Track.

The Dividends and sum set aside will absorb £83,300, leaving £12,478 4s. 2d. to be carried to next Account.

One of your Directors, MR. JOSEPH MOONEY, retires by rotation, and, being eligible, offers himself for re-election.

It is with deep regret the Directors record the death during the year of MR. W. M'HUGH, Secretary to the Company.

One of your Auditors, MR. G. H. TULLOCH, retires by rotation, and is eligible for re-election.

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

The Dividend Warrants will be sent out on the 25th February, 1922.

LAUCE A. WALDRON, *Chairman*.

M. LOMBARD, *Acting-Secretary*.

28th January, 1922.

# Dublin United Tramways Company (1896), Limited.

CAPITAL ACCOUNT, YEAR ENDING 31st DECEMBER, 1921.

EXPENDITURE.	£	s.	d.	RECEIPTS	£	s.	d.
Expenditure at 31st December, 1920 .. .. .	2,122,414	2	10	Mortgage Bonds transferred by Act of Parliament to this Company and specially charged, Upon			
Expenditure, during Year ending 31st December, 1921 .. .. . (See details below)	5,235	2	8	Dublin United Tramways Co. as to £150,000 0 0			
				Less Bonds Redeemed & held for Re-issue 45,400 0 0			
				<u>104,600 0 0</u>	104,600	0	0
				Upon Dublin Southern District Tramways Co. as to ..	62,000	0	0
				Mortgage Debentures 3½% ..	300,000	0	0
				B Debenture Stock 3½% ..	300,000	0	0
				Preference Shares, fully paid ..	600,000	0	0
				Ordinary Shares £700,000 0 0			
				Less Unissued... 40,000 0 0			
				<u>660,000 0 0</u>	660,000	0	0
				Balance ... .. .	101,049	5	6
	£ 2,127,649	5	6		£ 2,127,649	5	6

## DETAILS OF CAPITAL EXPENDITURE, YEAR ENDING 31st DECEMBER, 1921.

	£	s.	d.
New City Sub-Station (Balance of cost) .. .. .	5,074	7	11
New Car Shed, Terenure do. .. .. .	160	14	9
Total, ... .. .	£ 5,235	2	8

# Dublin United Tramways Company (1896), Limited.

REVENUE ACCOUNT FOR YEAR ENDING 31st DECEMBER, 1921.

1920	DEBIT	1921			1920	CREDIT.	1921		
		£	s.	d.			£	s.	d.
79,093	To Operation .. .. . (See Abstract A, page 4)	73,022	16	2					
119711	„ Maintenance .. .. . (See Abstract B, page 4)	159995	0	1	601347	By Receipts from Passenger Traffic	675409	19	11
204166	„ Traffic Expenses .. .. . (See Abstract C, page 4)	210549	5	4					
96,278	„ General Expenses .. .. . (See Abstract D, page 4)	115115	19	5					
499248	Total Working and General Expenses ..	558683	1	0	601347		675409	19	11
						OTHER RECEIPTS—			
1,819	To Cottages Expenses (Rates, Taxes, and Repairs)	2,108	2	3	2,391	By Rents Received	3392	16	2
7,569	„ Parcels Delivery Expenses .. .. .	6,044	10	0	9,298	„ Parcels Delivery Receipts	7569	6	5
3,488	„ Mineral Carriage Expenses .. .. .	3,652	7	7	4,222	„ Advertisements .. .. .	4426	7	1
					6,392	„ Carriage of Minerals .. .. .	4673	6	0
512124		570488	0	10	71	„ Lost Property Registra- tion, &c. .. .. .	61	17	2
					96	„ Carriage of Mails .. .. .	98	1	6
					98	„ Transfer Fees .. .. .	77	12	6
					15	„ Manure .. .. .	16	5	11
111806	„ Balance to Net Revenue Account ..	125237	11	10					
623930		£ 695725	12	8	623930		£ 695725	12	8

## NET REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
To Interest on Mortgage Bonds, D.U.T.Co. .. .. .	3,625	6	0	By Balance from last Account ..	13,331	5	8
„ Interest on Mortgage Bonds, D.S.D.Co. .. .. .	1,736	0	0	„ Balance from Revenue Account	125,237	11	10
„ Interest on 3½ per cent. Debentures	7,350	0	0	„ Interest on Investments ..	3,253	18	0
„ Interest on 3½ per cent. B Deben- ture Stock .. .. .	7,350	0	0				
„ Debenture Stock Discount Re- demption .. .. .	394	6	4				
„ Wayleaves .. .. .	11,058	0	10				
„ Payment to Howth Co. .. .. .	3,000	0	0				
„ Bank and other Interest .. .. .	1,530	18	2				
„ Steam Plant Renewals .. .. .	10,000	0	0				
„ Balance available .. .. .	95,778	4	2				
	£ 141,822	15	6		£ 141,822	15	6

## PROPOSED APPROPRIATION OF BALANCE FOR DIVIDEND.

	£	s.	d.	£	s.	d.
Balance from Net Revenue Account .. .. .				95,778	4	2
Appropriation—						
Dividend Paid on Preference Stock at 6 per cent. per annum for half- year ending 30th June, <i>Less</i> Income Tax .. .. .	12,600	0	0			
Ad Interim Dividend paid on Ordinary Stock at 3 per cent. per annum for half-year ending 30th June, <i>Less</i> Income Tax .. .. .	6,930	0	0			
Dividend on Preference Stock at 6 per cent. per annum for half-year ending 31st December, 1921, <i>Less</i> Income Tax .. .. .	12,600	0	0			
Final Dividend on Ordinary Stock at 7 per cent. per annum for half-year ending 31st December, 1921, <i>Less</i> Income Tax (making 5 per cent. for the year) .. .. .	16,170	0	0			
Set aside towards Renewal of Track .. .. .	35,000	0	0			
				83,300	0	0
Balance to next Account, .. .. .				12,478	4	2

## Dublin United Tramways Company (1896), Limited.

ABSTRACTS, YEAR ENDING 31st DECEMBER, 1921.

1920		COST PER K.W.H.	COST PER MILE RUN	1921			£	s.	d.
£	s.			d.	£	s.			
		PENCE	PENCE						
<b>ABSTRACT A—OPERATION</b>									
14,494	4	10	Wages and Salaries .. .. .	·272	·549	16,035	19	1	
64,291	12	8	Coal .. .. .	·963	1·942	56,784	12	11	
457	3	6	Water .. .. .	·008	·017	490	12	11	
1,011	15	5	Lubrication .. .. .	·018	·036	1,051	5	4	
41	7	0	Insurance of Boilers, &c. ..	·001	·001	42	17	0	
473	0	3	Stores .. .. .	·009	·018	520	1	3	
501	0	3	Miscellaneous .. .. .	·006	·012	357	15	7	
81,270	3	11		1·277	2·575	75,233	4	1	
LESS—									
2,177	5	0	{ Current Sold and sup- plied to Car Dept., &c. }	·038	·077	2,260	7	11	
79,092	18	11		1·239	2·498				73,022 16 2
<b>ABSTRACT B—MAINTENANCE.</b>									
34,271	12	7	Car Bodies .. .. .	·914	·914	26,710	17	9	
21,532	16	11	Car Trucks! .. .. .	1·068	1·068	31,205	5	5	
13,401	15	11	Car Electrical Equipments ..	1·025	1·025	29,960	8	2	
29,640	4	6	Permanent Way .. .. .	1·284	1·284	37,518	16	7	
671	17	5	Engines .. .. .	·023	·023	672	13	5	
429	2	10	Electrical Plant .. .. .	·030	·030	884	1	7	
2,284	4	9	Boilers .. .. .	·176	·176	5,129	8	11	
378	17	10	Coal Handling .. .. .	·013	·013	395	9	6	
1,059	11	7	Auxiliary .. .. .	·050	·050	1,480	4	9	
838	5	1	Lighting .. .. .	·036	·036	1,051	15	9	
2,387	17	10	Cables and Conduits .. .. .	·263	·263	7,696	7	8	
1,227	18	6	Shop Tools and Machinery ..	·042	·042	1,242	17	11	
2,270	10	2	Buildings .. .. .	·111	·111	3,249	1	2	
582	12	10	Plant, General .. .. .	·106	·106	3,105	19	8	
8,733	1	9	Overhead Line .. .. .	·332	·332	9,691	11	10	
119,710	10	6			5·473				159,995 0 1
<b>ABSTRACT C—TRAFFIC EXPENSES</b>									
179,823	6	4	Wages .. .. .	6·325	6·325	184,891	19	4	
5,138	12	5	Car Cleaning and Inspection ..	·188	·188	5,492	4	8	
5,391	14	9	Uniforms .. .. .	·182	·182	5,319	18	2	
4,393	14	11	Tickets .. .. .	·138	·138	4,050	3	0	
458	15	7	Punch .. .. .	·015	·015	455	17	9	
3,155	6	5	Lighting and Lubricating ..	·121	·121	3,543	19	6	
175	16	10	Water .. .. .	·010	·010	302	12	6	
1,220	15	2	Materials .. .. .	·034	·034	995	1	5	
1,284	13	3	Printing and Stationery ..	·031	·031	916	1	11	
990	10	0	Licences .. .. .	·041	·041	1,187	10	0	
712	9	9	Lighting Poles .. .. .	·028	·028	807	17	11	
1,420	7	3	Miscellaneous .. .. .	·089	·089	2,585	19	4	
204,166	2	8			7·202				210,549 5 4
<b>ABSTRACT D—GENERAL CHARGES</b>									
2,300	0	0	Directors .. .. .	·079	·079	2,300	0	0	
220	0	0	Auditors .. .. .	·007	·007	220	0	0	
5,678	1	3	Salaries, &c. .. .. .	·199	·199	5,839	8	9	
916	9	2	Insurance .. .. .	·037	·037	1,075	7	3	
2,480	4	9	Office Expenses .. .. .	·031	·031	2,371	2	2	
12,581	10	1	Law and Compensation .. ..	·402	·402	11,746	8	5	
33,604	0	7	Rates .. .. .	1·285	1·285	37,551	18	10	
34,317	19	10	Income Tax .. .. .	1·535	1·535	46,319	8	8	
2,336	11	9	Rents .. .. .	·098	·098	2,857	2	6	
317	16	10	Employees' Benefit Society ..	·015	·015	450	16	1	
60	17	2	Gas .. .. .	·002	·002	66	10	1	
1,464	13	2	National Insurance .. .. .	·148	·148	4,317	16	8	
96,278	4	7			3·938				115,115 19 5

# Dublin United Tramways Company (1896), Limited.

BALANCE SHEET, YEAR ENDING 31st DECEMBER, 1921.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Mortgage, Debenture and Debenture Stock Interest— accrued to date .. .. .	4,402	16	6	Discount on B Debenture Stock, &c. .. .. .	..	..	..
Sundry Creditors and Provision for Wayleaves, Rents, &c.	50,493	17	7	Investments .. .. .	68,109	19	11
Net Revenue Account .. .. .	76,248	4	2	Interest accrued to date .. .. .	1,090	17	11
General Reserve Fund .. .. .	100,000	5	1	Cash at National Bank, Ltd. .. .. .	13,808	19	7
Accident Insurance Reserve .. .. .	7,000	0	0	Cash in hand ... .. .	2,756	18	5
Renewal of Track and Cars .. .. .	£125,169	10	1	General Stores (as certified) .. .. .	84,429	2	7
Less Expenditure year to 31st Dec., 1921	47,184	0	4	Horses .. .. .	1,402	9	6
				Sundry Debtors .. .. .	7,276	13	0
				Rates, Taxes, and Insurance, unexpired .. .. .	10,573	13	2
				Capital Account .. .. .	101,049	5	6
					316,130	13	1

T. E. MURRAY,  
*Acting Accountant.*

LAUCE. A. WALDRON,  
JOSEPH MOONEY,  
M. LOMBARD, *Acting Secretary.*

*Two of the Directors  
of the Dublin United  
Tramways Co. (1896)*

## AUDITORS' REPORT TO THE PROPRIETORS.

We have examined the above Balance Sheet, dated the 31st December, 1921, and the Revenue Account connected therewith, and we have obtained all the information and explanations required by us. The outlay on Capital Account has been certified to us by the General Manager of the Company. We have verified the Investments and find that they stand in the Books at slightly more than their present value. The said Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us, and as shewn by the Books of the Company.

G. H. TULLOCH, F.C.A.,  
(Craig, Gardner & Co.) } *Auditors.*  
WM. IRELAND,

20th January, 1922.

# Dublin United Tramways Company (1896), Limited.

COMPARISON TABLES YEAR ENDING 31st DECEMBER, 1921.

## PASSENGERS AND RECEIPTS.

MONTH	PASSENGERS		RECEIPTS					
	1921	1920	1921			1920		
			£	s.	d.	£	s.	d.
January ... ..	6,234,311	7,160,861	51,121	1	0	47,057	7	6
February ... ..	5,352,074	6,676,599	43,652	7	1	44,045	7	9
March ... ..	5,460,206	7,102,560	44,902	15	1	46,863	11	3
April ... ..	5,959,980	6,435,755	49,934	18	2	42,820	19	4
May ... ..	6,553,841	7,947,050	57,231	9	1	54,445	13	5
June ... ..	6,519,825	7,809,065	57,471	14	6	54,389	1	4
July ... ..	7,441,872	7,836,289	67,003	0	5	54,261	5	8
August ... ..	7,359,474	8,020,623	65,272	5	8	58,726	18	6
September ... ..	7,253,177	7,586,667	62,872	3	0	52,679	0	0
October ... ..	7,353,929	7,446,317	61,256	13	8	49,438	2	11
November ... ..	6,707,854	6,346,317	55,161	11	5	46,951	4	9
December ... ..	7,249,897	6,084,776	59,530	0	10	49,663	6	8
<b>TOTAL ... ..</b>	<b>79,446,440</b>	<b>86,452,879</b>	<b>675,409</b>	<b>19</b>	<b>11</b>	<b>601,346</b>	<b>19</b>	<b>1</b>

## MILEAGE.

YEAR ENDING				
31st Dec., 1921 ..	Tramways worked ..	..	..	54 miles 15.25 chains.
31st Dec., 1920 ..	Do. ..	..	..	54 miles 15.25 chains.

## CAR MILEAGE.

YEAR ENDING				
31st Dec., 1921 ..	Mileage run during the year,		Passenger Cars ..	7,015,663
	Do. do.		Other Vehicles ..	63,088
				<u>7,078,751</u>
31st Dec., 1920 ..	Do. do.		Passenger Cars ..	7,427,277
	Do. do.		Other Vehicles ..	70,870
				<u>7,498,147</u>

## ELECTRICAL CURRENT CONSUMPTION.

YEAR ENDING				
31st Dec., 1921 ..	Total K.W.H. Generated ..	..	..	14,144,000
	Less sold and supplied to Car Department, &c. ..	..	..	377,974
				<u>13,766,026</u>
				K.W.H. consumed operating Cars, Lighting, &c. 13,766,026
31st Dec., 1920 ..	Total K.W.H. Generated ..	..	..	14,946,000
	Less sold and supplied to Car Department, &c. ..	..	..	380,654
				<u>14,565,346</u>
				K.W.H. consumed operating Cars, Lighting, &c. 14,565,346

# Dublin United Tramways Company (1896), Limited.

## RETURN OF WORKING STOCK.

	1921.	1920.
Cars .. .. .	314	
Do. of Clontarf and Hill of Howth Tramroad Co. ..	<u>12</u>	327
Horses .. .. .	48	52
Carts, Vans, etc .. .. .	40	40
Parcel Vans .. .. .	27	27
„ Motor Vans .. .. .	2	2
Parcel Handcarts .. .. .	46	46
Horse Sand Machines.. .. .	1	1
Motor Sand Machines, Haulage Wagons, Water Lorries, etc.	73	64
Overhead Wagons .. .. .	7	7
„ Motor .. .. .	3	3
Other Vehicles .. .. .	10	8

## ENGINEER'S CERTIFICATE.

I hereby certify that the Company's Permanent Way Buildings, and other Works have been maintained in good working condition and repair during the Year ending 31st December, 1921.

P. F. O'SULLIVAN, M.I.C.E.I.

1921

# DUBLIN UNITED TRAMWAYS

COMPANY (1896), LIMITED.

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## DIRECTORS' REPORT

FOR

*Year ending 31st December, 1921.*

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NOTICE IS HEREBY GIVEN, that the Ordinary Meeting of the Proprietors of this Company will be held at the Company's Offices, 9 Upper Sackville Street, Dublin, on Tuesday, the 7th February, 1922, at the hour of Two o'Clock, P.M., to receive the Directors' Report and Statements of Account, and to transact the ordinary business of the Company.

Dated this 28th day of January, 1922.

By Order.

M. LOMBARD, *Acting Secretary.*

9 Upper Sackville Street, Dublin.



Great Northern Railway Company (Ireland).

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REPORT OF THE DIRECTORS

AND

STATEMENT OF ACCOUNTS AND  
STATISTICAL RETURNS

FOR

Year Ended 31st December, 1921.

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To be submitted to the Proprietors at the Annual General Meeting to be held in the Minor Hall, Howard Street (adjacent to Great Victoria Street Station), Belfast, on Tuesday, the 28th day of February, 1922, at 12.30 o'clock, p.m.

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DUBLIN:

Printed by Hely's Limited, Dame Street, and Acme Works, Dame Court.

# Great Northern Railway Company (Ireland).

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## 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.

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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.

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The Dividend Warrants will be posted on the 28th February. Proprietors are particularly requested to advise the Secretary, immediately, of any change of Address.

Great Northern Railway Company (Ireland).

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ANNUAL GENERAL MEETING  
IN THE MINOR HALL, HOWARD STREET, BELFAST,  
28th FEBRUARY, 1922.

Name,.....

Address,.....

.....

N.B.—If you attend the Meeting, please write your Name and Address in full on this slip, and present it at the door on entering, in order that a correct list of those present may be made.

*J. B. STEPHENS, Secretary.*



# 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 in the Minor Hall, Howard Street, Belfast, on Tuesday, the 28th day of February, 1922, at 12.30 o'clock, p.m.

Consequent upon a continuance of control of the Railway by the Government up to August 15th, 1921, the Statement of Accounts for the year ended 31st December, 1921, is, with one or two minor exceptions, presented in the same modified form as that adopted for the four preceding years.

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

Per Account No. 8:—	1921
Receipts of Railway, including Government Compensation to 15th of August .....	£2,817,054
Expenditure .....	2,476,856
Net Income .....	£340,198
Proportion of Amount Receivable under Irish Railways (Settlement of Claims) Act, 1921 .....	85,000
Miscellaneous Receipts (Net) from Rents, Interest, &c. ....	11,234
Total Net Income .....	£436,432
Per Account No. 9:—	
<i>Add</i> —Balance from last Account .....	44,147
	£480,579
<i>Deduct</i> :—	
Interest, Rentals and other fixed charges, &c. ....	153,800
	£326,779
Dividends on Preference Stock .....	79,967
Balance available for Dividend on Ordinary Stock .....	£246,812

The Directors recommend that, after appropriating the sum of £85,000 from the Company's share of the Compensation payable under the Irish Railways (Settlement of Claims) Act, 1921, a Dividend be declared on the Ordinary Stock of the Company, for the Half-year ended 31st December, 1921, at the

rate of 6 per cent. per annum, less Income Tax, making, with the Interim Dividend of 4 per cent. per annum paid for the half-year ended 30th June, 1921, 5 per cent. for the year; the said Dividend, and the Dividend on the Consolidated 4 per cent. Preference Stock, for the half-year ended 31st December, 1921, to be payable on 1st March next to the Proprietors who were registered at the closing of the Transfer Books on 28th January, 1922.

Interim Dividend at the rate of 4 per cent. per annum on the		
Ordinary Stock for the half-year ended 30th June, 1921	....	£81,014
6 per cent. per annum on the Ordinary Stock for the half-year		
ended 31st December, 1921	....	121,521
		<hr/>
		£202,535
Leaving a balance to be carried to next Account of	....	44,277
		<hr/>
		£246,812

The Expenditure on Capital Account for the year has amounted to £6,421, as per Account No. 4.

After prolonged negotiations with the Government, extending from February to August last, an arrangement was arrived at under which the Irish Railway Companies are to receive a sum of Three Million Pounds, free of Income Tax, in full discharge of all Claims which they might have made for compensation under the Regulation of the Forces Act, 1871, the Ministry of Transport Act, 1919, and the Agreement between the Government and the Companies. The terms of the settlement have been embodied in an Act of Parliament entitled "Irish Railways (Settlement of Claims) Act, 1921," which received the Royal Assent on August 19th, 1921. The necessary steps have been taken to bring about the distribution of this sum among the Companies by the Tribunal appointed under the Act.

Owing to the fact that the Government Guarantee to your Railway of the 1913 Net Receipts terminated on 15th August last, the Company has, since that date, had to rely on its own resources. The Directors regret that, in consequence of the continued high cost of labour and materials, and the reduction in volume of Traffic, it has not been possible, even after drawing upon a portion of the Compensation payable by the Government under the Act of 1921, to recommend a higher Dividend than 5 per cent. for the entire year.

The City of Dublin Steam Packet Company has deposited a Bill in Parliament seeking powers to wind up that Company. Clause 8 of the Bill provides for the release of the Steam Packet Company from its guarantee of dividends and interest on the Capital of the City of Dublin Junction Railways, and as this Company is a Guarantor to the extent of £2,000 per annum, your Directors are taking the necessary steps to ensure that its interests are safeguarded.

The Directors who retire by rotation, and who are eligible and offer themselves for re-election, are Mr. R. Ashhurst Gradwell, Lt.-Col. J. C. W. Madden, Mr. Wickham H. B. Moorhead, and Sir George S. Clark, Bart.

The retiring Auditor is Mr. H. Leopold Pim, who is eligible and offers himself for re-election.

By Order,

J. B. STEPHENS,

*Secretary.*

AMIENS STREET STATION,

DUBLIN, 31st January, 1922.

# GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED  
31st DECEMBER, 1921.

## PART I.—FINANCIAL ACCOUNTS.

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

SPECIAL ACTS	CAPITAL AUTHORISED			CAPITAL CREATED			BALANCE		
	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL
	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.
I. Special Acts conferring capital powers which have been fully exercised.....	7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	—	—	—
TOTAL	£ 7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	—	—	—

NOTE.—An amount equivalent to the Interest and Dividends upon £491,090 Capital Stock of the Midland Railway Company, issued under the provisions of the Great Northern Railway (Ireland) and Midland Railways Act, 1906, is chargeable upon the Receipts of the County Donegal Joint Railways, any deficiency in which is guaranteed jointly by the Great Northern (Ireland) and Midland Railway Companies.

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

*(Not applicable to this Company.)*

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

*(Not applicable to this Company.)*

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

DESCRIPTION	Amount created	Amount issued	Nominal Additions to Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
	£	£	£	£	£	£	£	£
Consolidated 4 per cent. Guaranteed Stock	869,270	727,416	141,854	869,270	—	—	—	—
Consolidated 4 per cent. Preference Stock	2,000,000	1,992,870	6,310	1,999,180	—	—	—	820
Ordinary Stock .....	4,283,244	4,050,689	—	4,050,689	—	—	—	232,555
TOTAL	£ 7,152,514	6,770,975	148,164	6,919,139	—	—	—	233,375

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

	RAISED BY LOANS	RAISED BY ISSUE OF DEBENTURE STOCK			Total raised by Loans and Debenture Stock
	Total Loans	Amount of Stock	Nominal Additions on Conversion	Existing amount of Stock Total Debenture Stock at 4 per cent.	
		£ s. d.	£ s. d.	£ s. d.	£ s. d.
Existing at 31st December, 1921 .....	Nil	2,221,530 11 2	120,300 9 0	2,341,831 0 2	2,341,831 0 2
Existing at 31st December, 1920 .....	Nil	2,221,530 11 2	120,300 9 0	2,341,831 0 2	2,341,831 0 2
Increase.....	—	—	—	—	—
Decrease.....	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 (a).....					2,603,188 14 0
Less:—Amount created but not yet available.....				£40,000 0 0	
Capitalised value of Rent Charges in accordance with Section 5 of the Land Clauses Consolidation Acts Amendment Act, 1860 .....				1,252 0 0	
Total deduction.....					41,252 0 0
Total amount raised by Loans and Debenture Stock as above .....					2,561,936 14 0 2,341,831 0 2
Balance being available borrowing powers at 31st December, 1921.....					£ 220,105 13 10

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

**Cr.**

**Dr.**

To EXPENDITURE	Amount expended to 31st Dec., 1920	Amount expended during Year, as per No. 5	TOTAL	By RECEIPTS	Amount received to 31st Dec., 1920	Amount received during Year	TOTAL
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic.....	8,064,134 3 1	Cr. 586 16 4	8,063,547 6 9	Shares and Stocks (No. 2).....	6,770,975 0 0	—	6,770,975 0 0
Lines not open for Traffic—				Debenture Stocks (No. 3).....	2,221,530 11 2	—	2,221,530 11 2
New Lines.....	6,972 1 4	Cr. 2 16 9	6,969 4 7	Forfeited and merged Shares, &c. ....	55,240 0 2	—	55,240 0 2
Widenings of and additions to existing Lines.....	16,296 6 1	—	16,296 6 1				
Lines jointly owned—County Donegal Railways Joint Committee	158,500 0 0	—	158,500 0 0				
Rolling Stock.....	1,449,811 15 0	6,374 11 8	1,456,186 6 8				
Manufacturing and Repairing Works and Plant—							
Land and Buildings.....	78,311 10 11	293 10 8	78,605 1 7				
Plant and Machinery.....	52,583 0 6	—	52,583 0 6				
Total Capital expended upon Railway.....	9,826,608 16 11	6,078 9 3	9,832,687 6 2				
Hotels.....	63,489 6 2	—	63,489 6 2				
Electric Power Stations, &c.....	20,169 16 3	—	20,169 16 3				
Land, Property, &c., not forming part of the Railway or Stations—							
Used in connection with Railway working.....	21,289 2 5	—	21,289 2 5				
Not used in connection with Railway working.....	74,557 7 5	342 7 9	74,899 15 2				
Subscriptions to other Companies [for details see Table No. 4 (a)]	2,000 0 0	—	2,000 0 0				
<b>TOTAL EXPENDITURE.....</b>	<b>10,008,114 9 2</b>	<b>6,420 17 0</b>	<b>10,014,535 6 2</b>	<b>TOTAL RECEIPTS.....</b>	<b>9,559,448 2 3</b>	<b>—</b>	<b>9,559,448 2 3</b>
				By Balance .....			455,087 3 11
				<b>TOTAL.....</b>			<b>10,014,535 6 2</b>

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

NAME	AMOUNT	NATURE OF SECURITY OR INVESTMENT
Castlederg and Victoria Bridge Tramway Company.....	£ 2,000	Ordinary Shares



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

	Land and Compensation			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses			TOTAL		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—												
Drogheda—Additions to Permanent Way, Loading Banks, &c.....	—			1,275	10	3	—			1,275	10	3
Inniskeen—New Connection at East end of Station .....	—			1,461	10	10	—			1,461	10	10
Dundalk Brickworks Siding, removed.....	—			(Cr.) 1,331	17	2	—			(Cr.) 1,331	17	2
Sundry Works at various Stations.....	(Cr.) 105	7	0	(Cr.) 1,813	13	3	(Cr.) 73	0	0	(Cr.) 1,992	0	3
										(Cr.) 586	16	4
LINES BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:—												
New Lines:—												
Dundalk—Quay Lines.....	(Cr.) 2	16	9	—			—			(Cr.) 2	16	9
										(Cr.) 589	13	1
ROLLING STOCK:—												
4 9-Ton Covered Goods Wagons .....							£1,360	0	0			
Balance of Cost of 250 9-ton Covered Goods Wagons .....							5,014	11	8			
										6,374	11	8
MANUFACTURING AND REPAIRING WORKS AND PLANT:—												
Buildings—Dundalk and Belfast Workshops.....										293	10	8
										6,078	9	3
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—												
Not used in connection with Railway Working.....										342	7	9
										6,420	17	0

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

Expenditure to date on Principal Works in Progress		ESTIMATED FURTHER EXPENDITURE		
		During the year ending 31st December, 1922	Subsequently until completion	TOTAL
£		£	£	£
	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—			
	Sundry Works at various Stations.....	9,000	—	9,000
	TOTAL .....	9,000	—	9,000
	WORKS NOT YET COMMENCED AND IN ABEYANCE.....			—

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

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a)).....	£	s.	d.	£	s.	d.
Stock and Share Capital created but not yet received (as per Statement No. 2) :—			Nil			
Amount unissued.....	233,375	0	0	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
				493,480	13	10
Deduct Balance at Debit (as per Capital Account No. 4).....				455,087	3	11
TOTAL .....				38,393	9	11

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

	£	s.	d.	Year 1920
RECEIPTS IN RESPECT OF RAILWAY WORKING AND OF SEPARATE BUSINESSES CARRIED ON BY THE COMPANY, INCLUDING ESTIMATED AMOUNT RECEIVABLE UNDER AGREEMENT WITH THE GOVERNMENT IN RESPECT OF THE CONTROL OF RAILWAYS FOR THE PERIOD 1ST JANUARY TO 15TH AUGUST, 1921.....	2,817,053	13	11	
EXPENDITURE.....	2,476,855	19	8	
NET RECEIPTS.....	340,197	14	3	454,116
Proportion of Amount receivable under Irish Railways (Settlement of Claims) Act, 1921.....	85,000	0	0	—
MISCELLANEOUS RECEIPTS (NET) :—				
Rents from Houses and Lands..... (Dr.)	2,233	3	5	4,601
Rent from Hotels, Refreshment Rooms and Cars.....	272	11	0	1,983
Other Rents, including Lump-sum Tolls.....	4,973	11	4	4,939
Transfer Fees.....	200	17	0	224
General Interest.....	5,625	3	3	4,467
Joint Lines—Abstract J.—Company's proportion of Receipts other than in respect of Railway Working.....	1,595	11	4	1,595
Baronial Guarantees :—				
Cavan County Council.....	—	—	—	340
Louth County Council.....	800	0	0	800
TOTAL NET INCOME.....	436,432	4	9	463,863

**No. 9.—PROPOSED APPROPRIATION OF NET INCOME.**

	£	s.	d.	Year 1920
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT .....	44,146	14	6	50,487
NET INCOME (AS PER STATEMENT No. 8) .....	436,432	4	9	463,863
TOTAL.....	480,578	19	3	514,350
DEDUCT—				
INTEREST, RENTALS, AND OTHER FIXED CHARGES :—				
Interest on Superannuation and other Funds.....	3,200	14	2	2,985
Rent-charges and Annuities.....	61	15	7	62
Chief Rents, Wayleaves, &c., including Lump-sum Tolls.....	1,202	14	1	1,198
Interest on Consolidated 4 per cent. Debenture Stock.....	93,673	4	10	93,673
Interest on Consolidated 4 per cent. Guaranteed Stock.....	34,770	16	0	34,771
Joint Lines—Abstract J.—Company's proportion.....	7,731	13	3	7,731
City of Dublin Junction Railway, Guarantee.....	2,000	0	0	2,000
Deficiency of Income Tax.....	21,448	3	8	—
ADJUSTMENT OF INVESTMENTS DEPRECIATION.....(Cr.)	164,089	1	7	142,420
	10,288	18	6	4,775
TOTAL.....	153,800	3	1	147,195
BALANCE AFTER PAYMENT OF FIXED CHARGES, &c.....	326,778	16	2	367,155
DIVIDEND ON PREFERENCE STOCK :—				
Consolidated 4 per cent. Preference Stock.....	79,967	4	0	79,967
BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK.....	246,811	12	2	287,188
Dividend on Ordinary Stock at 5 per cent. per annum.....	202,534	9	0	243,041
Balance carried forward to next year's Accounts.....	44,277	3	2	44,147
	246,811	12	2	287,188

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

	£	s.	d.	Year 1920
BALANCE AVAILABLE FOR DIVIDENDS AND RESERVE, AFTER PAYMENT OF FIXED CHARGES, YEAR 1921 (AS PER ACCOUNT No. 9).....	326,778	16	2	367,155
DEDUCT—INTERIM DIVIDENDS PAID :—				
On Consolidated 4 per cent. Preference Stock at 2 per cent.....	39,983	12	0	39,984
On Ordinary Stock at 2 per cent.....	81,013	15	7	101,267
	120,997	7	7	141,251
UNDIVIDED BALANCE AT 31ST DECEMBER, CARRIED TO BALANCE SHEET.....	205,781	8	7	225,904

Dr.

## No. 18.—GENERAL BALANCE SHEET.

Cr.

	Year 1920				Year 1920		
	£	s.	d.		£	s.	d.
To Amount due to Bankers.....	2,607	0	6	—			
Unpaid Interest and Dividends.....	11,828	5	6	11,604			
Interest and Dividends payable or accruing and provided for.....	45,434	12	9	44,955			
Amount due to Railway Companies and Committees.....	8,216	18	0	2,161			
Savings Bank.....	21,477	16	6	19,609			
Superannuation and other Provident Funds...	84,047	18	4	77,049			
Accounts payable.....	49,486	18	5	139,707			
Liabilities accrued.....	53,177	16	2	95,988			
Miscellaneous Accounts.....	56,884	9	5	57,737			
Fire Insurance Fund.....	39,727	12	3	35,308			
Depreciation Funds :—							
Railway (including Arrears of Maintenance)	549,287	7	5	585,759			
Hotels.....	28,545	6	1	24,690			
General Reserve Fund.....	125,000	0	0	125,000			
Balance available for Dividends and Reserve as per Account No. 9.....	326,778	16	2	367,155			
Less Interim Dividends paid as per Statement No. 9 (a)	120,997	7	7	141,251			
	205,781	8	7	225,904			
	£ 1,281,503	9	11	1,445,471			
By Capital Account, Balance at Debit thereof, as per Account No. 4 .....	455,087	3	11	448,666			
Cash at Bankers and in hand	12,140	3	4	40,540			
Cash on Deposit at Interest	60,000	0	0	30,000			
	72,140	3	4	70,540			
War Stock, Treasury Bonds and Consols (at market price at 31st December, 1921)	111,014	11	7	101,601			
Advance to County Donegal Railways Joint Committee, not charged as Capital Expenditure .....	4,000	0	0	—			
Stock of Stores and Materials.....	294,680	16	2	461,425			
Outstanding Traffic Accounts.....	44,689	6	5	65,823			
Amount due by Railway Companies and Committees .....	8,420	1	3	18,811			
Amount due by Railway Clearing Houses ...	40,875	4	11	5,976			
Amount due by Postmaster-General.....	16,726	7	4	20,488			
Accounts Receivable.....	55,786	19	11	137,671			
Miscellaneous Accounts (including £85,000 on account of amount receivable under Irish Railways (Settlement of Claims) Act, 1921).....	178,082	15	1	114,470			
	£ 1,281,503	9	11	1,445,471			

## 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.

	RUNNING LINES												Year 1920							
	Length of Road First Track		Second Track		Third Track		Fourth Track		Over four Tracks (Reduced to Single Track)		Total Miles (Reduced to Single Track)		Sidings Reduced to Single Track		Total of Single Track including Sidings		Total of Single Track including Sidings			
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.		
LINES OWNED BY COMPANY :—																				
Main and Principal Lines—																				
Dublin to Belfast.....	112	48	112	48	3	59	1	67	0	17	230	79	45	50	276	49	276	48		
Portadown Junction to Clones Junction.....	38	78	23	43	0	3	—	—	—	62	44	6	79	69	43	69	43	69	43	
Portadown Junction to Omagh.....	41	8	14	76	0	33	0	5	—	56	42	5	18	61	60	61	60	61	60	
Dundalk to Londonderry.....	121	36	12	24	1	67	0	17	—	135	64	16	45	152	29	152	40	152	40	
TOTAL OF MAIN AND PRINCIPAL LINES.....	314	10	163	31	6	2	2	9	0	17	485	69	74	32	560	21	560	31	560	31
Minor and Branch Lines—																				
Oldcastle Branch.....	39	42	1	14	0	6	—	—	—	40	62	4	14	44	76	44	76	44	76	
Bundoran Branch.....	35	62	0	62	—	—	—	—	—	36	44	3	14	39	58	39	58	39	58	
Armagh to Warrenpoint.....	28	12	1	40	0	9	—	—	—	29	61	6	71	36	52	36	52	36	52	
Branches off Main Line—																				
Between Dublin and Belfast.....	70	16	8	26	0	9	—	—	—	78	51	14	66	93	37	93	36	93	36	
" Portadown and Clones .....	37	56	0	50	0	4	—	—	—	38	30	3	63	42	13	42	11	42	11	
" " Omagh .....	14	17	0	75	0	18	—	—	—	15	30	2	4	17	34	17	34	17	34	
" Dundalk and Londonderry.....	16	76	0	55	0	5	—	—	—	17	56	5	70	23	46	23	41	23	41	
Howth Tramway (Electric).....	5	22	0	63	—	—	—	—	—	6	5	0	32	6	37	6	37	6	37	
TOTAL .....	561	73	178	16	6	53	2	9	0	17	749	8	115	46	864	54	864	56	864	56
LINES 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	50	2	50	2	
Other Joint Lines.....	0	15	0	9	—	—	—	—	—	0	24	0	25	0	49	0	49	0	49	
TOTAL .....	45	51	0	53	0	3	0	1	—	46	28	4	23	50	51	50	51	50	51	
LINES LEASED OR WORKED :—																				
Jointly with other Companies (Company's Share)																				
County Donegal Railways Joint Committee—																				
Strabane and Letterkenny Railway.....	9	48	0	12	—	—	—	—	—	9	60	0	71	10	51	10	51	10	51	
GRAND TOTAL.....	617	12	179	1	6	56	2	10	0	17	805	16	120	60	925	76	925	78	925	78
Do., Do., Year 1920.....	617	12	178	78	6	54	2	14	0	12	805	10	120	68	925	78	925	78	925	78

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

	Miles Authorised		Miles Constructed and not Open for Traffic				Miles under Construction		Miles not Commenced or in Abeyance	
	Length of Road		Length of Road		Length (including Sidings) Reduced to Single Track		Length of Road		Length of Road	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
<b>LINES OWNED BY THE COMPANY :—</b>										
New Lines—										
Railways in Dundalk.....	1	25	—	—	—	—	—	—	1	25
<b>TOTAL .....</b>	<b>1</b>	<b>25</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1</b>	<b>25</b>
<i>Total—Year 1920 .....</i>	<i>1</i>	<i>25</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>1</i>	<i>25</i>
<b>Widenings and Additions—</b>										
Dunmurry to Belfast.....										
	2	29.8	—	—	—	—	—	—	2	29.8
<b>TOTAL .....</b>	<b>2</b>	<b>29.8</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2</b>	<b>29.8</b>
<i>Total—Year 1920 .....</i>	<i>2</i>	<i>29.8</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>2</i>	<i>29.8</i>

## II.—ROLLING STOCK.

## (A)—STEAM LOCOMOTIVES AND TENDERS.

Description	Number	Year 1920. Number
<b>TENDER ENGINES :—</b>		
Wheel Type—		
2 — 4 — 0 .....	4	8
4 — 4 — 0 .....	71	75
0 — 6 — 0 .....	101	89
	176	172
<b>TANK ENGINES :—</b>		
Wheel Type—		
4 — 4 — 2 .....	10	5
4 — 4 — 0 .....	1	10
2 — 4 — 2 .....	6	6
0 — 6 — 4 .....	4	4
0 — 6 — 2 .....	4	4
0 — 6 — 0 .....	1	2
0 — 4 — 0 .....	—	1
	26	32
<b>TOTAL .....</b>	<b>202</b>	<b>204</b>
<b>TENDERS.....</b>	<b>176</b>	<b>172</b>

## (B)—RAIL MOTOR VEHICLES.

(Not applicable to this Company.)

## (C)—TRAINS (TRAMS) WORKED BY ELECTRIC POWER.

	Number	Carrying Capacity	Year 1920	
			Number	Carrying Capacity
Passenger Cars.....	10	Seats 682	10	Seats 682
Goods Car.....	1	—	1	—
<b>TOTAL .....</b>	<b>11</b>		<b>11</b>	

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

	Number	SEATS OR BERTHS				Year 1920	
		1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total
<b>PASSENGER CARRIAGES :—</b>							
Carriages of Uniform Class....	252	490	1,114	14,046	15,650	255	15,694
Composite Carriages.....	121	1,620	2,958	1,457	6,035	116	5,543
Restaurant Carriages.....	5	77	91	—	168	6	192
Miscellaneous .....	1	12	12	24	48	1	48
<b>TOTAL .....</b>	<b>379</b>	<b>2,199</b>	<b>4,175</b>	<b>15,527</b>	<b>21,901</b>	<b>378</b>	<b>21,477</b>
Sleeping.....	Nil					Nil	Nil
<b>TOTAL PASSENGER CARRIAGES.....</b>	<b>379</b>				<b>21,901</b>	<b>378</b>	<b>21,477</b>
<b>OTHER COACHING VEHICLES :—</b>							
Post Office Vans.....	7					7	
Luggage, Parcels, and Brake Vans .....	61					63	
Carriage Trucks.....	48					48	
Horse Boxes.....	100					100	
Miscellaneous .....	89					89	
<b>TOTAL OTHER COACHING VEHICLES</b>	<b>305</b>					<b>307</b>	
<b>TOTAL COACHING VEHICLES.....</b>	<b>684</b>					<b>685</b>	

## (E)—MERCHANDISE AND MINERAL VEHICLES.

	Number	Year 1920 Number
<b>Open Wagons :—</b>		
Under 8 tons.....	139	174
8 and up to 12 tons.....	1,934	1,899
Over 12 and up to 20 tons.....	1	1
Over 20 tons (other than special)...	—	—
<b>Covered Wagons :—</b>		
Under 8 tons.....	110	134
8 and up to 12 tons.....	2,912	2,918
Over 12 and up to 20 tons.....	17	25
Cattle Trucks.....	641	626
Rail and Timber Trucks (including Twin Trucks).....	123	119
Brake Vans.....	106	106
Miscellaneous .....	12	12
<b>TOTAL .....</b>	<b>5,995</b>	<b>6,014</b>

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

	Number	Year 1920
		Number
Departmental Locomotives .....	2	—
Locomotive Coal Wagons.....	234	234
Ballast Wagons and Brakes.....	164	166
Mess and Tool Vans .....	2	2
Breakdown Cranes .....	2	2
Travelling Cranes.....	13	13
Miscellaneous.....	38	32
TOTAL .....	<b>455</b>	<b>449</b>
Horses for Shunting .....	1	1

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

	Number	Year 1920
		Number
GOODS AND PARCELS ROAD VEHICLES :—		
Horse Wagons and Carts.....	29	29
TOTAL.....	<b>29</b>	<b>29</b>
HORSES FOR ROAD VEHICLES.....	<b>26</b>	<b>23</b>

**IV.—STEAMBOATS.***(Not applicable to this Company.)***V.—CANALS.***(Not applicable to this Company.)***VI.—DOCKS, HARBOURS AND WHARVES.***(Not applicable to this Company.)***VII.—HOTELS.****VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.**

Name	Situation	Land	Acreage	Year 1920
			A. R. P.	A. R. P.
Great Northern Hotel.....	Bundoran, Co. Donegal	Agricultural Land.....	196 1 6	196 3 30
		Urban and Suburban Land .....	34 3 9	34 3 9
Great Northern Hotel.....	Warrenpoint, Co. Down			
Great Northern Hotel.....	Rostrevor, Co. Down	Houses	Number	Year 1920
				Number
		Labouring Class Dwellings.....	5	5
		Houses and Cottages for Company's Servants. ....	294	294
		Other Houses and Cottages.....	10	10

**IX.—OTHER INDUSTRIES (IF ANY).***(Not applicable to this Company.)*

**XII.—ENGINE MILEAGE.**

	Train Miles (Loaded Trains)			Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles		Other Miles (Assisting Light, &c.)	Total Engine Miles	Electric Train (Tram) Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods			
C.—Miles Run by the Com- pany's Engines :—											
(1) <i>Steam Tender and Tank Engines</i> .....	1,757,416	1,025,913	2,783,329	1,768,220	1,050,185	2,818,405	182,513	836,269	349,281	4,186,468	—
(2) <i>Electric Traction— Trams</i> .....	—	—	—	—	—	—	—	—	—	—	57,660
<b>TOTAL</b> .....	<b>1,757,416</b>	<b>1,025,913</b>	<b>2,783,329</b>	<b>1,768,220</b>	<b>1,050,185</b>	<b>2,818,405</b>	<b>182,513</b>	<b>836,269</b>	<b>349,281</b>	<b>4,186,468</b>	<b>57,660</b>
<i>Do., Year 1920</i> .....	<i>1,866,124</i>	<i>1,242,472</i>	<i>3,108,596</i>	<i>1,878,058</i>	<i>1,284,362</i>	<i>3,162,420</i>	<i>196,431</i>	<i>968,195</i>	<i>407,009</i>	<i>4,734,055</i>	<i>56,578</i>

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

**XIII.—Passenger Traffic and Receipts.**

**XIV. Goods Traffic and Receipts.**

Class of Passengers	Number originating on the Company's System	Year 1920	Tonnage originating on the Company's System	Year 1920
		Number originating on the Company's System		Tonnage originating on the Company's System
Ordinary :—				
1st Class.....	59,012	87,687	672,289	951,374
2nd Class.....	286,578	373,963	218,735	333,253
3rd Class.....	4,120,238	4,591,919	59,777	112,821
Workmen .....	949,954	1,107,062		
<b>TOTAL</b> .....	<b>5,415,782</b>	<b>6,160,631</b>	<b>950,801</b>	<b>1,397,448</b>
Season :—			Number originating on the Company's System	Number originating on the Company's System
1st Class.....	320	462		
2nd Class.....	1,978	2,685		
3rd Class.....	970	1,265		
<b>TOTAL</b> .....	<b>3,268</b>	<b>4,412</b>	<b>464,141</b>	<b>721,966</b>

The figures shown in Return 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.**

Originating on the Company's System	Tons	Year 1920	Originating on the Company's System	Number	Year 1920
		Tons			Number
Ale and Porter (including Empties).....	31,370	33,777	Horses .....	17,772	19,034
Bacon and Hams, Butter and Eggs.....	34,986	38,713	Cattle .....	233,568	379,716
Brewers' Grains.....	7,392	17,162	Calves .....	19,718	31,107
Pricks, Common.....	11,242	15,391	Sheep .....	144,501	230,793
Flour and Bran, Sharps and other Flour Mill Offal.....	80,087	105,423	Pigs .....	47,515	57,317
Grain .....	103,959	151,880	Miscellaneous.....	1,067	3,999
Groceries (excluding Bacon, Hams and Butter)	21,165	27,710	<b>TOTAL</b> .....	<b>464,141</b>	<b>721,966</b>
Manure .....	37,859	55,801			
Oil Cake and Cattle Foods.....	57,751	52,990			
Potatoes .....	51,530	78,881			
Stone for Roadmaking purposes.....	8,872	9,141			
Timber.....	29,714	49,144			
<b>TOTAL</b> .....	<b>475,927</b>	<b>636,013</b>			

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	1921
Total Expenditure on Capital Account (No. 4).....	£ 9,624,219	£ 9,713,467	£ 9,814,141	£ 9,846,108	£ 9,872,450	£ 9,891,965	£ 9,947,351	£ 10,008,114	£ 10,014,535
Net Receipts from Businesses carried on by the Company (No. 8).....	442,808	437,596	434,177	410,305	428,173	451,861	451,027	454,116	340,198
Proportion of Amount Receivable under Irish Rail- ways (Settlement of Claims) Act, 1921.....	—	—	—	—	—	—	—	—	85,000
Miscellaneous Receipts, Net (No. 8).....	14,823	14,618	17,300	19,000	18,087	21,660	15,877	9,747	11,234
Total Net Income (No. 8).....	457,631	452,214	451,477	429,305	446,260	473,521	466,904	463,863	436,432
Interest, Rentals and other Fixed Charges (No. 9)....	144,295	143,679	154,113	144,305	144,109	139,166	151,417	147,195	153,800
Dividend on Preference Stocks (No. 9).....	69,959	70,016	70,016	79,967	79,967	79,967	79,967	79,967	79,967
Balance after payment of Preference Dividends (No. 9)	243,377	238,519	227,348	205,033	222,184	254,388	235,520	236,701	202,665
Dividend and Bonus on Ordinary Stock (No. 9).....	242,997	222,782	222,788	222,788	222,788	243,041	243,041	243,041	202,535
Dividend—Rate per cent.....	5½%	5½%	5½%	5½%	5½%	6%	6%	6%	5%
Bonus do. ....	10/-	—	—	—	—	—	—	—	—
Surplus or Deficit.....	+380	+15,737	+4,560	-17,755	-604	+11,347	-7,521	-6,340	+130
Brought forward from previous year.....	44,343	44,723	60,460	65,020	47,265	46,661	58,008	50,487	44,147
Carried forward to subsequent year.....	44,723	60,460	65,020	47,265	46,661	58,008	50,487	44,147	44,277

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 late War.

Dublin, 31st January, 1922.

F. A. CAMPION, *Chief Engineer.*

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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 late War.

Dundalk, 31st January, 1922.

G. T. GLOVER, *Locomotive Engineer.*

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(SIGNED FOR BOARD OF DIRECTORS)

FANE VERNON,

*Chairman of the Company.*

J. B. STEPHENS,

*Secretary of the Company.*

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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 shown in Account No. 9 (a) is, in our opinion, available to meet the Dividends proposed to be declared.

H. LEOPOLD PIM,

MARCUS GOODBODY,

} Auditors.

Examined and approved,  
DELOITTE, PLENDER, GRIFFITHS & CO.  
Chartered Accountants,  
5, London Wall Buildings,  
LONDON, E.C.

Dublin, 6th February, 1922.

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(Arabic figures and Capital letters in the text of the Index denote the Financial Accounts or Abstracts

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\* Omitted under Authority of the Ministry of Transport.



**Great Northern Railway Co. (I.)**

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**Report of the Directors**

AND

**Statement of Accounts**

**Year ended 31st December, 1921.**

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*(Copy of Advertisement.)*

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Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Minor Hall, Howard Street (adjacent to Great Victoria Street Station), Belfast, on Tuesday, 28th day of February, 1922, at 12.30 o'clock, p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1921, 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 11th day of February, 1922.

**J. B. STEPHENS,**

*Secretary.*

Amiens Street Station,  
Dublin.

# GREAT SOUTHERN AND WESTERN RAILWAY.

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## REPORT OF DIRECTORS

AND

## STATEMENT OF ACCOUNTS

FOR

THE YEAR ENDED 31st DECEMBER, 1921.

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

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### DIRECTORS.

*Chairman :*

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

*Deputy Chairman :*

ROBERT F. S. COLVILL, Esq., J.P., Coolock House, Coolock, Co. Dub'ln.

---

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

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

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

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

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

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

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

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

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

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

## GREAT SOUTHERN AND WESTERN RAILWAY

## REPORT OF THE DIRECTORS

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

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

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

	1921.	1920.
	£	£
Per Account No. 8.		
Receipts	3,985,765	3,697,027
Expenditure	3,464,485	3,007,766
	<u>521,280</u>	<u>689,261</u>
Miscellaneous Receipts (Net) from Rents, Interest, etc	7,077	8,026
	<u>528,357</u>	<u>697,287</u>
Per Account No. 9.		
Add—Balance from last Account	107,198	84,932
	<u>635,555</u>	<u>782,219</u>
Deduct—Interest, Rentals, and Other fixed Charges	252,571	279,300
	<u>382,984</u>	<u>502,919</u>
Dividends on Guaranteed, Preference and Geashill Extension Stocks	182,700	182,700
	<u>200,284</u>	<u>320,219</u>
Balance available for Dividend on Ordinary Stock and transfer to Reserve	200,284	320,219

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

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

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

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

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

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

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

WILLIAM J. GOULDING,

Chairman.

KINGSBRIDGE TERMINUS, DUBLIN,

9th February, 1922.

# GREAT SOUTHERN AND WESTERN RAILWAY.

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

### PART I.

#### FINANCIAL ACCOUNTS.

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

Special Acts, or Certificates of the Board of Trade.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
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.

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

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

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

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

	Raised by Loans,	Raised by issue of Debenture Stocks.					Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stocks.			
				At 4 per Cent.	At 7 per Cent. (Redeemable).	Total Debenture Stocks.	
		£	£	£	£	£	£
Existing at 31st December, 1921 ...	Nil.	4,081,558	—	4,007,039	74,519	4,081,558	4,081,558
Existing at 31st December, 1920 ...	Nil.	4,071,058	—	4,007,039	64,019	4,071,058	4,071,058
Increase ... ..	—	10,500	—	—	10,500	10,500	10,500
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)							4,233,010
<i>Less</i> —Amount created but not yet available ... ..							50,000
Total amount raised by Loans and Debenture Stocks as above							4,183,010
Balance, being available borrowing powers at 31st December, 1921 ...							£ 101,452

To EXPENDITURE.	Amount expended to 31st Dec., 1920	Amount expended during Year as per No. 5.	TOTAL.	By RECEIPTS.	Amount received to 31st Dec., 1920.	Amount received during Year.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
Lines open for Traffic	11,556,934 11 4	4,191 8 2	11,561,125 19 6	Shares and Stocks (No. 2)	10,155,277 0 0	—	10,155,277 0 0
Lines leased	5,165 7 6	10 0 0	5,175 7 6	Debenture Stocks (No. 3)	4,071,058 0 0	10,500 0 0	4,081,558 0 0
Rolling Stock	1,909,431 7 3	—	1,909,431 7 3	Premiums on Shares and Stocks	225,547 4 8		
Manufacturing and Repairing Works and Plant—				Premiums on Debenture Stocks	324,902 14 0		
Land and Buildings	282,800 3 10	—	282,800 3 10	Total Premiums	550,449 18 8		
Plant and Machinery	113,511 17 1	25,420 7 2	138,932 4 3	Discounts on Shares and Stocks	25,308 2 2		
Total Capital expended upon Railway	13,867,843 7 0	29,621 15 4	13,897,465 2 4	Discounts on Debenture Stocks	5,500 4 8		
Horses	836 3 4	Cr. 238 6 0	597 17 4	Total Discounts	30,808 6 10		
Docks, Harbours, and Wharves	26,747 0 0	—	26,747 0 0	Balance of Premiums and Discounts	519,845 18 7	Dr. 204 6 9	519,641 11 10
Hotels	166,417 7 2	—	166,417 7 2	Treasury Grants—			
Electric Power Stations, &c.	20,074 12 3	—	20,074 12 3	Headford and Kenmare Railway	50,000 0 0	—	50,000 0 0
Land, Property, &c., not forming part of the Railway or Stations—				West Kerry (Killorglin and Valentia) Railway	85,000 0 0	—	85,000 0 0
Used in connection with Railway working	11,090 10 4	—	11,090 10 4	TOTAL RECEIPTS	14,881,180 18 7	10,295 13 3	14,891,476 11 10
Not used in connection with Railway working	295,986 16 6	Cr. 450 0 0	295,536 16 6	By Balance	...	...	126,452 14 1
Subscriptions to other Companies (for details see Table No. 4 (a))	600,000 0 0	—	600,000 0 0	TOTAL	...	...	15,017,929 5 11
TOTAL EXPENDITURE	£ 14,988,995 16 7	28,933 9 4	15,017,929 5 11				

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

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

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

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic :—				
Glasnevin and Drumcondra Alterations ... ..	—	Cr. 1,410 0 0	—	Cr. 1,410 0 0
Additional Land and Accommodation at Various Stations ... ..	68 3 0	1,544 13 2	301 4 8	1,914 0 10
Improved Engine Turntables ... ..	—	2,628 17 1	—	2,628 17 1
Sallins—Semi-Automatic Signalling ... ..	—	1,058 10 3	—	1,058 10 3
				4,191 8 2
Lines Leased :—				
Tuam and Claremorris Branch—Crossing Rights purchased ... ..				10 0 0
Manufacturing and Repairing Works and Plant :—				
Inchicore—Additional Machinery ... ..				25,420 7 2
Horses—Reduction in Stock ... ..				Cr. 238 6 0
				Total Capital expended upon Railway ... 29,383 9 4
Land, Property, &c., not forming part of the Railway or Stations :—				
Not used in connection with Railway Working—				
House Sold ... ..				Cr. 450 0 0
				Total Capital Expenditure for the year ... £ 28,933 9 4

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

Expenditure to date on Principal Works in Progress.	Estimated Further Expenditure.		
	During the Year ending 31st December, 1922	Subsequently until completion.	TOTAL.
£	£	£	£
Lines belonging to the Company open for traffic—			
Sundry works at stations and sidings ... ..	10,000	—	10,000
TOTAL ... ..	10,000	—	10,000
Works not yet commenced and in abeyance ... ..			—

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

	£ s. d.	£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) ... ..		—
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Amount unissued ... ..		188,713 0 0
Loan Capital created but not yet available (as per Statement No. 3) ... ..	50,000 0 0	
Available borrowing powers (as per Statement No. 3) ... ..	101,452 0 0	151,452 0 0
		340,165 0 0
Deduct balance at Debit (as per Capital Account No. 4) ... ..		126,452 14 1
TOTAL ... ..		£ 213,712 5 11



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

		Year 1920.			
		£	s.	d.	£
Receipts in respect of Railway Working and of separate Businesses carried on by the Company including estimated amount receivable under Agreement with the Government in respect of the control of Railways for the period 1st January to 15th August, 1921	...	3,985,764	13	1	3,697,027
Expenditure	...	3,464,484	17	6	3,007,766
	NET	521,279	15	7	689,261
Miscellaneous Receipts (Net)—					
Rents from Houses and Lands	...	Dd. 14,374	4	8	Dd. 7,989
Other Rents, including Lump-sum Tolls	...	5,358	2	9	5,389
Interest and Dividends from Investments in other Companies :—					
Fishguard and Rosslare Railways and Harbours Co.	...	1,750	0	0	1,750
Transfer Fees	...	271	0	0	310
General Interest	...	3,648	11	4	—
Baronial Guarantees :—					
Cashel Extension Railway	...	1,400	0	0	1,400
Claremorris to Swineford Railway	...	Dd. 125	17	3	Dd. 124
Collooney to Swineford Railway	...	Dd. 727	8	6	Dd. 727
Farranfore and Killorglin Railway	...	—	—	—	264
Headford and Kenmare Railway	...	2,400	0	0	2,400
Kanturk and Newmarket Railway	...	1,378	6	1	1,442
Tullow Extension Railway	...	464	2	6	1,111
West Kerry (Killorglin and Valentia) Railway	...	2,800	0	0	2,800
		7,589	2	10	8,566
Colliery Lines :—Loss Recoverable from the Government	...	2,835	0	0	—
TOTAL NET INCOME	...£	528,357	7	10	697,287

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

		Year 1920.			
		£	s.	d.	£
Balance brought forward from last year's Account	...	107,197	18	3	84,932
Net Income (as per Statement No. 8)	...	528,357	7	10	697,287
Appropriation from Reserve	...	100,000	0	0	—
	TOTAL	735,555	6	1	782,219
Deduct—Interest, Rentals, and other Fixed Charges—					
Interest on Superannuation and other Funds	...	4,354	8	4	4,506
Interest on Debenture Stock at 4 per cent.	...	160,281	11	2	160,281
Interest on 7 per cent. Redeemable (1925) Debenture Stock	...	5,116	3	6	666
Rent of and Guaranteed Interest on Leased and Worked Lines :—					
Athenry and Tuam Extension to Claremorris Railway	...	4,024	11	6	4,109
Southern Railway	...	4,874	19	2	4,874
Tralee and Fenit Railway	...	1,751	19	0	1,761
Fishguard and Rosslare Railways and Harbours (in Ireland)	...	43,453	2	9	41,199
General Interest	...	—	—	—	10,492
Dividends payable or accruing on Four per Cent. £10 Baronial Guaranteed Shares :—					
County Sligo	...	£3,200	0	0	—
County Mayo	...	1,600	0	0	—
		4,800	0	0	4,800
Dividend payable to London and North Western Railway	...	6,421	3	1	4,990
Refund of Guarantee to County Mayo	...	219	18	0	216
Sinking Fund for Terminable Guarantee	...	670	0	0	670
Deficiency of Income Tax	...	16,603	3	6	29,426
Depreciation of Securities written down	...	—	—	—	11,307
	TOTAL	252,571	0	0	279,300
Balance after payment of Fixed Charges	...	482,984	6	1	502,919
Dividends on Guaranteed, Preference, and Geashill Extension Stocks :—					
Dividend on 4 per Cent. Guaranteed Preference Stock at 4 per Cent. per annum	...	111,047	7	2	111,047
Dividend on 4 per Cent. Preference Stock at 4 per Cent. per annum	...	71,171	14	5	71,172
Dividend on Geashill Extension Stock (payable out of the Net Receipts of the Geashill Extension Separate Undertaking) at 1½ per cent. per annum	...	480	18	0	481
	TOTAL	182,699	19	7	182,700
Balance available for Dividend on Ordinary Stock	...	300,284	6	6	320,219
Dividend on Ordinary Stock, at 4 per cent. per annum	...	213,020	16	0	213,021
Balance carried forward to next year's account	...	87,263	10	6	107,198
		£ 300,284	6	6	320,219

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

Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1921 (as per Account No. 9) ... .. .	£ s. d.			Year 1920.
	£	s.	d.	£
	482,984	6	1	502,919
Deduct Interim Dividends paid :—				
On 4 per Cent. Guaranteed Preference Stock at 2 per Cent. ... .. .	55,523	13	7	55,524
On 4 per Cent. Preference Stock at 2 per Cent. ... .. .	35,585	17	2	35,586
On Geashill Extension Stock at $\frac{3}{4}$ per Cent. ... .. .	206	2	0	206
On Ordinary Stock at 2 per Cent. ... .. .	93,196	12	0	106,510
	184,512	4	9	197,826
Undivided Balance at 31st December, carried to Balance Sheet ... .. .	£ 298,472	1	4	305,093

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

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## No. 18.—GENERAL BALANCE SHEET.

Cr.

			31st Dec., 1920.				31st Dec., 1920.		
			£	£				£	
To Amount due to Bankers ... .. .	8,044	16	2	—	By Capital Account, Balance at Debit thereof, as per Account No. 4 ... .. .	126,452	14	1	107,815
Unpaid Interest and Dividends ... .. .	7,621	9	6	8,044					
Interest and Dividends payable or accruing and provided for ... .. .	60,406	9	3	59,365	Cash at Bankers and in hand ... .. .	50,822	14	11	—
Amount due to Railway Companies and Committees ... .. .	24,230	5	10	21,734	Cash on Deposit at Interest ... .. .	100,000	0	0	—
Amount due to Irish Railway Clearing House ... .. .	66,531	6	10	26,655		150,822	14	11	45,125
Superannuation and other Provident Funds ... .. .	111,552	8	2	107,370	Stock acquired on Amalgamation of other Lines ... .. .	6,140	19	0	6,141
Accounts payable ... .. .	200,669	11	9	162,914	Investments in Consols and Government Securities (at cost) ... .. .	204,087	1	8	—
Liabilities accrued ... .. .	42,238	10	6	33,586	(Market Value at 31st Dec., '21, £203,802 0 11)				
Miscellaneous Accounts ... .. .	276,636	19	6	231,935					
Amount received on account under the Irish Railways (Settlement of Claims) Act, 1921 ... .. .	46,698	0	0	—	Investments in Stocks and Shares held by the Company, not charged as Capital Expenditure :—				
Fire Insurance Fund ... .. .	26,808	12	4	25,244	Redeemable (at cost) 54,635 4 9				
Depreciation Funds :—					(Market Value at 31st Dec., '21, £38,454 19 8)				
Railway (including Arrears of Maintenance) ... .. .	429,504	19	9	360,944	Irredeemable (at Market price) ... .. .	3,513	15	8	58,149 0 5
Other Businesses ... .. .	4,050	0	0	3,850					60,107
General Reserve Fund ... .. .	150,000	0	0	250,000	Stock of Stores and Materials ... .. .	707,444	12	11	833,731
					Outstanding Traffic Accounts ... .. .	124,855	18	1	104,729
Balance available for Dividends and Reserve as per Account No. 9	482,984	6	1	502,919	Amount due by Railway Companies and Committees ... .. .	12,856	14	9	21,830
Less Interim Dividends paid as per Statement No. 9 (a) ... .. .	184,512	4	9	197,826	Amount due by Railway Clearing House ... .. .	18,846	19	6	—
					Amount due by Postmaster-General ... .. .	22,995	2	9	28,185
	298,472	1	4	305,093	Accounts Receivable ... .. .	161,118	8	3	246,725
					Miscellaneous Accounts ... .. .	39,102	16	7	31,744
					Temporary advance to Fishguard and Rosslare Railways and Harbours Co. ... .. .	2,649	8	0	9,712
					Income Tax on Depreciation Funds—Suspense Account ... .. .	117,943	0	0	100,890
	£ 1,753,465	10	11	1,596,734					
						£ 1,753,465	10	11	1,596,734

**PART II.**  
**STATISTICAL RETURNS.**  
**I.—MILEAGE OF LINES.**  
**(A)—Mileage of Lines open for Traffic.**

	Running Lines.								31st Dec., 1920.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
<b>Lines owned by Company—</b>									
<b>Main and Principal Lines—</b>									
Dublin (Kingsbridge) to Cobh (Queenstown)	181 28	177 14	4 39	1 27	- 59	365 7	58 11	423 18	423 30
North Wall Lines ... ..	6 43	5 73	- 18	- 12	- 1	12 67	7 6	19 73	20 3
Maryboro' to Waterford (Newrath Junction)	58 27	1 65	- 5	...	...	60 17	3 47	63 64	63 79
Limerick to Waterford (Salvation Lane) ...	80 28	33 62	- 53	- 32	- 45	115 60	17 47	133 27	133 24
Mallow to Fermoy ... ..	16 75	- 79	- 25	- 2	...	18 21	2 52	20 73	20 73
Mallow to Killarney ... ..	39 76	1 34	- 21	...	...	41 51	2 60	44 31	44 31
<b>Total of Main and Principal Lines ...</b>	<b>383 37</b>	<b>221 7</b>	<b>6 1</b>	<b>1 73</b>	<b>1 25</b>	<b>613 63</b>	<b>91 63</b>	<b>705 46</b>	<b>706 -</b>
<b>Minor and Branch Lines—</b>									
Sallins Junction to Tullow ... ..	34 59	2 73	...	...	...	37 52	4 25	41 77	41 40
Curragh Branch ... ..	- 37	- 33	...	...	...	- 70	...	- 70	- 70
Cherryville Junction to Kilkenny ... ..	48 41	1 55	- 3	...	...	50 19	4 57	54 76	54 66
Bagnalstown to Ballywilliam ... ..	20 67	- 15	...	...	...	21 2	- 37	21 39	21 39
Portarlinton to Athlone ... ..	39 2	1 14	- 8	...	...	40 24	3 18	43 42	43 42
Clara to Banagher ... ..	17 56	- 22	...	...	...	17 78	- 72	18 70	18 70
Conniberry Junction to Mountmellick ...	6 61	- 17	...	...	...	6 78	- 18	7 16	7 17
Ballybrophy to Killonan ... ..	53 4	1 8	- 1	...	...	54 13	2 30	56 43	56 43
Roscrea to Birr ... ..	12 39	- 2	...	...	...	12 41	1 7	13 48	13 48
Birdhill to Killaloe ... ..	3 57	- 11	...	...	...	3 68	- 27	4 15	4 15
Goold's Cross to Cashel ... ..	5 67	- 7	...	...	...	5 74	- 50	6 44	6 44
Charleville Junction to Patrickswell ...	17 43	- 43	...	...	...	18 6	- 51	18 57	18 57
Fermoy to Mitchelstown ... ..	11 51	- 13	...	...	...	11 64	1 1	12 65	12 65
Banteer to Newmarket ... ..	8 46	- 19	...	...	...	8 65	1 29	10 14	10 14
Headford Junction to Kenmare ... ..	19 56	- 31	- 2	...	...	20 9	1 31	21 40	21 40
Killarney to Tralee ... ..	22 9	- 59	- 7	...	...	22 75	3 57	26 52	26 52
Farranfore to Killorglin ... ..	12 40	- 27	- 1	...	...	12 68	1 73	14 61	14 61
Killorglin to Valentia ... ..	26 60	- 50	...	...	...	27 30	- 70	28 20	28 20
Gortalea to Castleisland ... ..	4 57	- 5	...	...	...	4 62	- 69	5 51	5 51
Queenstown Junction to Youghal ... ..	20 52	1 14	- 19	...	...	22 5	1 35	23 40	23 40
Limerick to Tralee ... ..	70 19	- 79	- 19	...	...	71 37	6 35	77 72	77 70
Ballingrane to Foynes... ..	9 37	- 3	...	...	...	9 40	- 63	10 23	10 23
Limerick to Athenry (Ennis Junction) ...	61 3	1 52	...	...	...	62 55	2 43	65 18	65 18
Athenry (Tuam Junction) to Tuam ... ..	15 69	- 37	...	...	...	16 26	2 6	18 32	18 32
Claremorris (North) to Collooney ... ..	46 36	1 10	...	...	...	47 46	2 38	50 4	50 4
<b>Total ... ..</b>	<b>973 65</b>	<b>237 66</b>	<b>6 61</b>	<b>1 73</b>	<b>1 25</b>	<b>1,221 50</b>	<b>137 45</b>	<b>1,359 15</b>	<b>1,359 1</b>
<i>Ditto Year 1920...</i>	<i>973 64</i>	<i>237 68</i>	<i>6 61</i>	<i>1 73</i>	<i>1 25</i>	<i>1,221 51</i>	<i>137 30</i>	<i>1,359 1</i>	<i>...</i>
<b>Lines leased or worked—</b>									
<b>By the Company—</b>									
Athenry and Tuam Extension to Claremorris Railway ... ..	16 78	- 41	...	...	...	17 39	- 59	18 18	18 18
Ballywilliam and Palace East Railway ...	3 6	...	...	...	...	3 6	...	3 6	3 6
Southern Railway ... ..	24 22	- 31	...	...	...	24 53	- 74	25 47	25 47
Tralee and Fenit Railway ... ..	8 49	...	...	...	...	8 49	2 41	11 10	11 10
Fishguard and Rosslare Railways and Har- bours Company's Lines (in Ireland) ...	103 54	4 59	...	...	...	108 33	8 7	116 40	116 40
Athy and Wolfhill Railway ... ..	10 4	- 39	...	...	...	10 43	- 62	11 25	11 24
Castlecomer Colliery Railway (to Castle- comer Station) ... ..	10 3	- 24	...	...	...	10 27	2 36	12 63	12 52
<b>Total ... ..</b>	<b>176 56</b>	<b>6 34</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>183 10</b>	<b>15 39</b>	<b>198 49</b>	<b>198 37</b>
<b>Jointly leased or worked Lines—</b>									
Waterford, Salvation Lane to Abbey Junction	- 17	- 17	...	...	...	- 34	- 10	- 44	- 44
<b>Total miles of Lines leased or worked, and Com- pany's share of Lines jointly leased or worked</b>	<b>176 73</b>	<b>6 51</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>183 44</b>	<b>15 49</b>	<b>199 13</b>	<b>199 1</b>
<b>GRAND TOTAL ... ..</b>	<b>1,150 58</b>	<b>244 37</b>	<b>6 61</b>	<b>1 73</b>	<b>1 25</b>	<b>1,405 14</b>	<b>153 14</b>	<b>1,558 28</b>	<b>1,558 2</b>
<i>Ditto Year 1920 ... ..</i>	<i>1,150 59</i>	<i>244 39</i>	<i>6 61</i>	<i>1 73</i>	<i>1 25</i>	<i>1,405 17</i>	<i>152 65</i>	<i>1,558 2</i>	<i>...</i>

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

	Miles Authorised.	Miles constructed and not Open for Traffic.		Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
<b>Lines Owned by the Company:—</b>					
New Lines ... ..	-	-	-	-	-
<i>Ditto Year 1920 ... ..</i>	-	-	-	-	-

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., 1920.
		Number.
<b>TENDER ENGINES :—</b>		
Wheel Type :		
4—6—0	10	7
4—4—0	85	85
2—6—0	10	11
2—4—0	12	12
0—6—0	130	135
<b>TANK ENGINES :—</b>		
Wheel Type :		
4—8—0	1	1
4—4—2	14	14
2—4—2	7	7
0—6—4	3	4
0—6—2	2	2
0—6—0	18	18
0—4—4	18	19
0—4—2	0	3
0—4—0	2	2
	312	320
<b>TENDERS</b> ...	231	231

## (B)—Rail Motor Vehicles.

Not applicable to this Company.

## (C)—Trains worked by Electric Power.

Not applicable to this Company.

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

	No.	Seats or Berths.				31st Dec., 1920.	
		1st Class.	2nd Class.	3rd Class.	Total.	No.	Seats or Berths Total.
<b>PASSENGER CARRIAGES</b>							
Carriages of uniform class ...	363	1,041	748	20,082	21,871	361	21,787
Composite Carriages	167	2,360	2,749	2,104	7,213	165	7,117
Restaurant Cars ...	10	129	132	90	351	10	351
<b>Total ...</b>	<b>540</b>	<b>3,530</b>	<b>3,629</b>	<b>22,276</b>	<b>29,435</b>	<b>536</b>	<b>29,255</b>
<b>Total passenger carriages ...</b>	<b>540</b>				<b>29,435</b>	<b>536</b>	<b>29,255</b>
<b>OTHER COACHING VEHICLES.</b>							
Post Office Vans ...	26						27
Luggage, Parcel, and Brake Vans ...	113						111
Carriage Trucks ...	44						44
Horse Boxes ...	119						120
Miscellaneous ...	70						70
<b>Total other Coaching Vehicles</b>	<b>372</b>						<b>372</b>
<b>Total Coaching Vehicles ...</b>	<b>912</b>						<b>908</b>

## (E)—Merchandise and Mineral Vehicles.

	Number.	31st Dec., 1920.
		Number.
<b>Open Wagons—</b>		
Under 8 tons ...	—	—
8 and up to 12 tons ...	3,240	3,105
Over 12 and up to 20 tons ...	20	20
Over 20 tons (other than special)	1	1
<b>Covered Wagons—</b>		
Under 8 tons ...	345	359
8 and up to 12 tons ...	2,410	2,284
Over 12 and up to 20 tons ...	—	—
Over 20 tons ...	3	3
Mineral Wagons ...	—	—
Special Wagons (for loads of exceptional dimensions and weight) ...	—	—
Cattle Trucks ...	1,469	1,482
Rail and Timber Trucks (including Twin Trucks) ...	220	219
Brake Vans ...	132	131
Miscellaneous ...	1	1
<b>TOTAL ...</b>	<b>7,841</b>	<b>7,605</b>

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

	Number.	31st Dec., 1920.
		Number.
Gasholder Trucks ...	14	14
Locomotive Coal Wagons ...	274	274
Ballast Wagons ...	229	222
Mess and Tool Vans ...	34	34
Breakdown Cranes ...	2	2
Travelling Cranes ...	4	4
Miscellaneous ...	80	84
do. Departmental Locomotives ...	11	—
<b>TOTAL ...</b>	<b>648</b>	<b>634</b>
Horses for Shunting ...	7	9

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

Not applicable to this Company.

## IV.—STEAMBOATS.

Not applicable to this Company.

## V.—CANALS.

Not applicable to this Company.

## VI.—DOCKS, HARBOURS, AND WHARVES.

Name.	Length of Quay.
	Feet.
Waterford Riverside Wharves ... ..	1,444
Rosslare Harbour (worked by the Company)	1,530

## VII.—HOTELS.

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

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

Land.	Acreage.	31st Dec., 1920		
		Acreage.		
	A. R. P.	A. R. P.	A. R. P.	A. R. P.
Agricultural Land ... ..	530 1 9	530 1 9		
Urban and Suburban Land ...	178 3 11	178 3 18		
Houses.	Number.	Number.		
Houses and Cottages for Company's Servants ... ..	706	706		
Other Houses and Cottages ...	27	28		

## IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

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

## XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)			Shunting Miles.		Other Miles (Assisting, Light, &c.)	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.		
C.—Miles run by the Company's Engines—										
(1) Steam Tender and Tank Engines ... ..	2,560,351	1,807,927	4,368,278	2,573,961	1,941,088	4,515,049	106,768	1,053,724	612,463	6,288,004
<i>Ditto for Year 1920</i> ... ..	<i>2,368,689</i>	<i>1,949,465</i>	<i>4,318,154</i>	<i>2,385,464</i>	<i>2,128,405</i>	<i>4,513,869</i>	<i>108,188</i>	<i>1,124,041</i>	<i>731,405</i>	<i>6,477,503</i>

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

## XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	Year 1920.	
		Number originating on the Company's System.	
Ordinary—			
1st Class ... ..	81,108	112,232	
2nd Class ... ..	158,749	199,732	
3rd Class ... ..	4,287,199	4,190,259	
Workmen ... ..	67,908	234,696	
TOTAL ... ..	4,594,964	4,736,919	
Season—			
1st Class ... ..	121	169	
2nd Class ... ..	482	609	
3rd Class ... ..	330	475	

## XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.	Year 1920.	
		Tonnage originating on the Company's System.	
	Tons.	Tons.	
Merchandise ... ..	1,150,260	1,386,738	
Coal, Coke, and Patent Fuel ... ..	408,271	620,478	
Other Minerals ... ..	65,237	118,334	
Total ... ..	1,623,768	2,125,550	
	Number originating on the Company's System.	Number originating on the Company's System.	
Live Stock ... ..	1,274,236	1,450,651	

The remainder of Returns XIII. and XIV. is omitted under the authority of the Ministry of Transport.

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

Originating on the Company's System.	Tons.	Year 1920.
		Tons.
Ale and Porter (including empties) ... ..	203,389	237,456
Bacon and Hams, Butter and Eggs ... ..	77,819	73,299
Brewers' Grains ... ..	20,535	20,402
Bricks, Common ... ..	6,322	13,338
Flour and Bran, Sharps and other Flour Mill Offal	189,403	189,447
Grain ... ..	194,982	273,896
Groceries (excluding Bacon, Hams and Butter)	30,995	35,090
Manure ... ..	67,859	97,952
Oil Cake and Cattle Foods ... ..	10,653	17,499
Potatoes ... ..	10,563	11,346
Stone for Roadmaking purposes ... ..	24	1,054
Timber ... ..	45,099	82,330
<b>TOTAL</b> ... ..	<b>857,643</b>	<b>1,053,109</b>

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

Originating on the Company's System.	Number	Year 1920.
		Number.
Horses ... ..	13,377	14,064
Cattle ... ..	382,968	534,032
Calves ... ..	96,393	115,501
Sheep ... ..	337,010	383,140
Pigs ... ..	443,599	402,653
Miscellaneous ... ..	889	1,261
<b>TOTAL</b> ... ..	<b>1,274,236</b>	<b>1,450,651</b>

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

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (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	15,017,929
Net Receipts from Businesses carried on by the Company (No. 8).	682,803	658,144	677,580	601,357	689,167	688,927	691,031	689,261	521,280
Miscellaneous Receipts net (No. 8).	33,215	30,470	31,562	25,723	20,616	20,604	14,390	8,026	7,077
Total Net Income (No. 8) ...	716,018	688,614	709,142	627,080	709,783	709,531	705,421	697,287	528,357
Interest, Rentals, and other Fixed Charges (No. 9).	220,163	226,110	225,596	226,767	242,803	230,760	241,747	279,300	252,571
Dividends on Guaranteed and Preference Stocks (No. 9).	179,395	179,399	182,700	182,700	182,700	182,700	182,700	182,700	182,700
Balance after payment of Preference Dividends (No. 9).	316,460	283,105	300,846	217,613	284,280	296,071	280,974	235,287	93,086
Dividend on Ordinary Stock (No. 9).	266,276	266,276	266,276	239,648	266,276	266,276	266,276	213,021	213,021
Rate per cent. ...	5%	5%	5%	4½%	5%	5%	5%	4%	4%
Surplus ... ..	50,184	16,829	34,570	—	18,004	29,795	14,698	22,266	—
Deficit ... ..	—	—	—	22,035	—	—	—	—	119,935
Appropriation to or from Reserve.	Dr. 50,000	—	—	—	Dr. 10,000	—	Dr. 50,000	—	Cr. 100,000
Brought forward from previous years.	52,887	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198
Carried forward to subsequent years.	53,071	69,900	104,470	82,435	90,439	120,234	84,932	107,198	87,263

C. E. RILEY, Accountant of the Company.

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings and other Works, have, during the past Year, been maintained in good working condition and repair, so far as possible under the circumstances arising from the War.

30th January, 1922.

JOHN F. SIDES,  
*Chief Engineer.*

## CERTIFICATE RESPECTING THE ROLLING STOCK, &amp;c.

I hereby certify that the whole of the Company's Workshops, Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, also Steam Tugs, have, during the past Year, been maintained in good working order and repair, so far as the industrial circumstances permitted.

INCHICORE, DUBLIN,

21st January, 1922.

J. R. BAZIN,

*Chief Mechanical Engineer.*

Signed for the Board of Directors, { WILLIAM J. GOULDING,  
*Chairman of the Company.*  
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.*

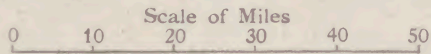
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# GREAT SOUTHERN AND WESTERN RAILWAY.

## Map explanatory of the System.



Lines owned by G. S. & W. R. Co. thus   
 Lines Leased or Worked thus   
 Running powers exercised thus



Great Southern and Western Railway Company.

**REPORT OF THE DIRECTORS**

AND

**STATEMENT OF ACCOUNTS**

FOR

**YEAR ENDED 31ST DECEMBER, 1921.**

**GREAT SOUTHERN AND WESTERN  
RAILWAY COMPANY, IRELAND.**

NOTICE is hereby given that the next Annual General Meeting of the Proprietors of this Company will be held at the Kingsbridge Terminus, Dublin, on Wednesday, the 22nd day of February, 1922, at the hour of two o'clock, p.m., for the purpose of receiving the Report and Statement of Accounts from the Directors for the Year ended 31st December, 1921, and of transacting the general business of the Company.

By Order of the Board,

**ROBERT CRAWFORD,**  
*Secretary.*

Dated this 30th day of January, 1922.  
KINGSBRIDGE TERMINUS, DUBLIN.

**ANNUAL MEETING—22nd February, 1922.  
DIVIDEND PAYABLE—1st March, 1922.**

# LONDONDERRY AND LOUGH SWILLY RAILWAY COMPANY.

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## REPORT OF THE DIRECTORS AND Statement of Financial Accounts FOR YEAR ENDED 31st DECEMBER, 1921,

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 THURSDAY, 23rd FEBRUARY, 1922, at TWELVE o'clock Noon.

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### DIRECTORS.

J. BRICE MULLIN, D.L., *Chairman*, Waterloo Place, Londonderry.  
I. J. TREW COLQUHOUN, *Deputy Chairman*, Cloneen, 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.  
CHARLES KELLY, Kilty House, Letterkenny.  
BASIL A. T. M'FARLAND, Aberfoyle, Londonderry.

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### DIRECTORS' REPORT.

The Statement of Accounts for the Year 1921 is presented in a modified form to meet the situation arising out of the Control of the Railways by the Government, and the arrangement as to the compensation payable to the Railway Companies during such period of control.

The Total Net Income from all sources shows a decrease of £1,777 4s 4d, when compared with the corresponding period of 1920.

After paying Interest on Mortgages and Debenture Stock, and other charges, and placing £2,000 to Reserve Fund, a sum of £8,412 2s 4d remains available for Dividends.

From this balance the Directors recommend a Dividend of Five per Cent. on the Preference Stock, and Five per Cent. on the Ordinary Stock, which, after deducting the interim Dividend paid for the Half-year ended 30th June, leaves £3,014 7s 4d 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.

Major HENRY J. M'CORKELL, D.L., and CHARLES KELLY, Directors, retire by rotation, but offer themselves for re-election, being duly qualified.

The Auditor retiring by rotation is R. STANLEY STOKES, who, being eligible, offers himself for re-election.

J. BRICE MULLIN, *Chairman*.  
H. HUNT, *Secretary*.

SECRETARY'S OFFICE,  
PENNYBURN,  
LONDONDERRY, 13th February, 1922.

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*Londonderry and Lough Swilly Railway Company.*

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 1921.

FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.				Capital Created.			Balance.		
	County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£	£
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 ...	...	...	...	...	...	...	...	...	...	...
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 AUTHORIZED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY.

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description.	Amount Created.	Amount Issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£	£
Ordinary Shares ...	50,330	50,330	...	50,330	...	...	...	...
Preference Stock ...	49,625	49,625	...	49,625	...	...	...	...
Carndonagh Extension Order, 1898, County Guaranteed Shares ...	5,000	5,000	...	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 Debenture Stock.			Total raised by Loans and Debenture Stock.
	Total Loans at 3½ per cent.		At 4 per cent.	At 3½ per cent.	Existing amount of Stock. Total Debenture Stock.	
	£	£	£	£	£	£
Existing at 31st December, 1921 ...	10,548	6,400	17,750	24,150	34,698	34,698
Do. 31st December, 1920 ...	10,548	6,400	17,750	24,150	34,698	34,698
Increase ...	...	...	...	...	...	...
Decrease ...	...	...	...	...	...	...
Total Amount authorised to be raised by Loans and by Debenture Stocks, in respect of Capital created, as per Statement No. 1						34,698
Total Amount raised by Loans and by Debenture Stock as above,						34,698
Balance, being available borrowing powers, at 31st December, 1921						...

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

Dr.

Cr.

To Expenditure.	Amount Expended to 31st December, 1920.	Amount Expended during Year, as per No. 5.	Total.	By Receipts.	Amount Received to 31st December, 1920.	Amount Received during Year.	Total.
	£ s d	£ s d	£ s d		£ s d	£ s d	£ s d
On Lines open for Traffic	120,359 3 2	811 10 0	121,170 13 2	Shares and Stock, per Account No. 2	109,955 0 0	109,955 0 0	109,955 0 0
Working Stock	49,456 5 6	...	49,456 5 6	Loans, per Account No. 3	10,548 0 0	10,548 0 0	10,548 0 0
Land, Property, etc., not forming part of the Railway or Stations:—				Debenture Stock, per Account No. 3	24,150 0 0	24,150 0 0	24,150 0 0
Used in connection with Railway working	...	111 0 6	111 0 6				
				Cash received on Forfeited Shares	144,653 0 0	144,653 0 0	144,653 0 0
				...			
				Premium on Shares	509 19 0	509 19 0	509 19 0
				Do. Debenture Stock	3 2 6	3 2 6	3 2 6
				Total Receipts	146,155 11 6	146,155 11 6	146,155 11 6
				By Balance	...	...	24,582 7 8
				Total,	...	...	170,737 19 2
Total Expenditure	169,815 8 8	922 10 6	170,737 19 2				

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

(Not applicable to this Company.)

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

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s d	£ s d	£ s d	£ s d
Lines belonging to the Company open for Traffic—				
Land at Fahan ... ..	811 10 0	...	...	811 10 0
Land, Property, etc., not forming part of the Railway or Stations:—				
Used in connection with Railway working ... ..	111 0 6	...	...	111 0 6

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

	ESTIMATED FURTHER EXPENDITURE.		
	During the Year ending 31st December, 1922.	Subsequently until Completion.	TOTAL.
	£	£	£
NOT DETERMINED.			

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

Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a) )	...	...	...	40,000 0 0
Share Capital created but not yet received (as per Statement No. 2)	...	...	...	...
Loan Capital created but not yet available (as per Statement No. 3)	...	...	...	...
Deduct Balance at Debit (as per Capital Account No. 4)	...	...	...	24,582 7 8
Total	...	...	...	15,417 12 4

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

	Year 1921.			Year 1920.
	£	s	d	£
Receipts in respect of Railway working and of separate Businesses carried on by the Company, including estimated amount receivable under Agreement with the Government in respect of the Control of Railways for the period 1st January to 15th August, 1921	102,489	14	8	142,126
Expenditure	103,426	18	3	128,502
Net Receipts (Loss)	937	3	7	13,624
Proportion of amount receiveable under "Irish Railways (Settlement of Claims) Act, 1921"	14,000	0	0	
Miscellaneous Receipts (Net)—				
Rents from Houses and Lands	578	1	1	862
Transfer Fees	1	12	6	1
General Interest	259	11	1	300
Special Items—				
Market Tolls	31	7	9	36
Icing of Fish				8
Profit derived from Sale of Investment				880
Total Net Income	13,933	8	10	15,711

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1921.			Year 1920.
	£	s	d	£
Balance brought forward from last year's Account	2,763	19	1	2,595
Net Income (as per Statement No. 8)	13,933	8	10	15,711
Total	16,697	7	11	18,306
Deduct :—				
Chief Rents	50	15	2	30
Interest on Loans	369	3	6	369
" " 3½% Debenture Stock	621	5	0	621
" " 4% " " "	256	0	0	256
Percentage of Letterkenny Line Receipts	2,496	16	6	2,422
Treasury Moiety Carndonagh Line Surplus	600	9	11	597
" " Burtonport " "	1,890	15	6	1,843
Total	6,285	5	7	6,138
Balance after Payment of Fixed Charges	10,412	2	4	12,168
Depreciation of Investments				
Appropriation to Reserve and other Special purposes	2,000	0	0	12,168
" General Renewal Fund				3,000
Total	8,412	2	4	9,168
Dividends on County Guaranteed Stocks	400	0	0	400
" Preference Stock	2,481	5	0	2,481
Total	2,881	5	0	2,881
Balance available for Dividends on Ordinary Stock	5,530	17	4	6,287
Details—				
Dividend on Ordinary Stock, at 5 per cent. per annum	£2,516	10	0	
Balance carried forward to next year's Accounts	3,014	7	4	
	5,530	17	4	

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

	Year 1921.			Year 1920.
	£	s	d	£
Balance available for Dividends, year 1921 (as per Account No. 9)	8,412	2	4	9,168
Deduct Interim Dividend paid on—				
4 per cent. County Guaranteed Stock at 2 per cent.	200	0	0	
5 " Preference Stock at 2½ per cent.	1,240	12	6	
Ordinary Stock at 3 " "	1,509	18	0	
Half-year to 30th June, 1921	2,950	10	6	3,202
Undivided Balance to 31st December, 1921, carried to Balance Sheet	5,461	11	10	5,966



II-1111

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr

	Year 1921.			Year 1920.		Year 1921.			Year 1920.
	£	s	d	£		£	s	d	£
To Bankers ... ..	2,579	2	8	13,090	By Capital Account, Balance at debit thereof, as per Account No. 4 ...	24,582	7	8	23,660
Amounts due to other Companies ...	3,119	15	3	2,252	Cash at Bankers—Current Account				...
Do. Railway Clearing Houses ...	670	9	4	...	Do. on Deposit ...	...			2,000
Sundry Outstanding Accounts ...	6,077	12	3	1,842	General Stores—Stock of Materials on hand ...	15,645	19	4	18,844
Fire Insurance Fund ...	620	0	0	580	Traffic Accounts due to the Company	1,679	13	11	2,178
General Renewal Fund ...	5,913	4	7	5,913	Sundry Outstanding Accounts ...	1,735	18	0	1,144
Burtonport Extension Fund ...	6,314	0	0	6,314	Funds Invested ...	9,614	16	9	9,615
Reserve Funds ...	31,081	7	7	29,082	Amounts due by other Companies	420	12	8	54
Balance available for Dividend, &c., as per Account No. 9 £8,412 2 4				9,168	Accounts Receivable ...	7,747	15	2	7,314
Less Interim Dividends paid as per Account No. 9 (a) £2,950 10 6				3,202	Amounts due by Railway Clearing House ...	410	0	0	230
	5,461	11	10	5,966					
	61,837	3	6	65,039		61,837	3	6	65,039

PART II.

STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

	RUNNING LINES.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1920.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company— Main and Principal Lines ... ..	82 40	...	...	...	...	...	4 75	87 35	87 35
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny ...	16 40	...	...	...	...	...	1 40	18 0	18 0
Total ... ..	99 0	...	...	...	...	...	6 35	105 35	105 35

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

	Miles Authorised.	Miles Constructed and not Open for Traffic.		Miles under Construction.	Miles not Commenced, or in Abeyance.
		Length of Road.	Length (including Sidings) Reduced to Single Track.		
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company ... ..	0 28	...	...	...	0 28
Total ... ..	0 28	...	...	...	0 28

II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

Description.	Number.	Year 1920.
Tender Engines	2	2
Tank Engines—		
4—6—0	4	4
4—6—2	8	8
4—8—4	2	2
0—6—0	1	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).

(E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.	Number	Seats or Berths.				Year 1920.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
<b>PASSENGER CARRIAGES.</b>							
Carriages of uniform Class	25	...	...	1,370	1,370	25	1,370
Composite Carriages	12	220	272	123	615	12	615
Miscellaneous	7	...	...	180	180	7	180
Total	44	220	272	1,673	2,165	44	2,165
Sleeping	<i>Nil.</i>				<i>Nil.</i>		
Total Passenger Carriages	44				2,165	44	2,165
<b>OTHER COACHING VEHICLES.</b>							
Post Office Vans	...						
Luggage, Parcel, and Brake Vans	4					4	
Carriage Trucks	...						
Horse Boxes	1					1	
Miscellaneous	3					3	
Total other Coaching Vehicles	8					8	
Total Coaching Vehicles	52					52	

Description.	Number	Year 1920.
<b>Open Wagons—</b>		
Under 8 tons	149	151
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons (other than special)	...	...
<b>Covered Wagons—</b>		
Under 8 tons	107	107
8 and up to 12 tons	...	...
Over 12 and up to 20 tons	...	...
Over 20 tons	...	...
Special Wagons (for loads of exceptional dimensions and weight)	2	...
Cattle Trucks	5	5
Rail and Timber Trucks, including Twin Trucks	4	4
Brake Vans	7	7
Miscellaneous	...	1
Total	274	275

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

Description.	Number.	Year 1920.
Mess and Tool Vans	1	1
Stores Van	1	1
Coal Stages	3	2
Stone Crushers	2	2
Horses for Shunting	1	1

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

Description.	Number.	Year 1920.	
Goods and Parcels Road Vehicles—			
Horse Wagons and Carts	1		1
Horses for Road Vehicles	1		1

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.

Description.	Land	Acreage.	Year 1920.	
Agricultural Land	...	...	...	...
Urban and Suburban Land	...	...	...	...
Houses.		Number.		
Labouring Class Dwellings	...	Nil.	Nil.	Nil.
Houses and Cottages for Company's Servants	...	76	76	76
Other Houses and Cottages	...	1	1	1

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

VII.—HOTELS.  
(Not applicable to this Company.)

XII.—ENGINE MILEAGE.

C.—MILES RUN BY THE COMPANY'S ENGINES— Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company	Train Miles. (Loaded Trains.)		Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)		Shunting Miles.		Other Miles, (Assist- ing, Light, &c.)	TOTAL ENGINE MILES.	Year 1920.		Total Engine Miles.									
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.			Coach- ing.	Goods.		Year 1920.								
							Coach- ing.	Goods.			Coach- ing.	Goods.	Coach- ing.	Goods.						
89,475	95,034	184,509	90,218	95,213	185,431	14,511	14,614	4,730	219,286	74,279	101,788	176,067	74,585	101,818	176,403	15,553	16,452	6,177	214,585	
89,475	95,034	184,509	90,218	95,213	185,431	14,511	14,614	4,730	219,286	74,279	101,788	176,067	74,585	101,818	176,403	15,553	16,452	6,177	214,585	
TOTAL																				

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.\*

Class of Passenger.	Number originating on the Company's System.	Year 1920.
Ordinary—		
1st Class ... ..	2,038	2,488
2nd „ ... ..	10,074	12,576
3rd „ ... ..	253,791	262,036
Workmen ... ..		
Total ... ..	265,903	277,100
Season—		
1st Class ... ..	16	24
2nd „ ... ..	28	38
3rd „ ... ..	113	118

XIV.—GOODS TRAFFIC AND RECEIPTS.\*

	Tonnage originating on the Company's System.	Year 1920.
Merchandise ... ..	Tons. 26,707	Tons. 43,287
Coal, Coke, and Patent Fuel ... ..	5,501	9,423
Other Minerals ... ..	4,308	4,575
Total ... ..	36,516	57,285
	Number originating on the Company's System.	Year 1920.
Live Stock ... ..	17,355	25,253

\*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.	Year 1920.
		Tons.
Ale and Porter (including Empties) ... ..	644	837
Bacon and Hams, Butter and Eggs ... ..	796	1,192
Brewers' Grains ... ..	30	119
Bricks (Common) ... ..	96	180
Cured Herrings, etc. ... ..	248	1,404
Coal, Coke, and Patent Fuel ... ..	5,501	9,423
Flour and Bran, Sharps, and other Flour Mill Offal ... ..	3,802	6,246
Grain ... ..	6,711	7,333
Groceries, excluding Bacon, Hams, and Butter ... ..	652	1,144
Hay, Straw, Seeds, etc. ... ..	1,095	1,248
Hardware, Machinery, etc. ... ..	2,591	3,456
Manure ... ..	3,226	3,661
Oil Cake and Cattle Foods ... ..	1,336	1,482
Potatoes ... ..	920	3,624
Stone for Road making purposes ... ..	3,905	3,848
Timber ... ..	918	1,726
Turf, Ore, etc. ... ..	403	727
Total, ... ..	32,874	47,650

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

Description.	No.	Year 1920.
Horses ... ..	84	213
Cattle ... ..	12,936	19,200
Calves ... ..	615	619
Sheep ... ..	3,656	4,653
Pigs ... ..	64	568
Miscellaneous ... ..	...	...
Total ... ..	17,355	25,253

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	Year 1913	Year 1914	Year 1915	Year 1916	Year 1917	Year 1918	Year 1919	Year 1920	Year 1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ... ..	166,872	166,872	166,872	166,872	166,872	166,872	166,872	169,815	170,738
Net Receipts from businesses carried on by the Company (No. 8) ... ..	15,613	17,360	19,959	15,411	13,708	14,200	13,452	13,624	13,063
Miscellaneous Receipts Net (No. 8) ... ..	1,203	1,398	1,475	1,139	1,067	1,268	1,243	2,087	870
Total Net Income (No. 8) ... ..	16,816	18,758	21,434	16,551	14,775	15,468	14,695	15,711	13,933
Interest, Rentals, and other Fixed Charges (No. 9) ... ..	6,998	7,389	8,475	8,624	6,908	6,414	6,395	6,138	6,285
Dividends on Guaranteed and Preference Stocks (No. 9) ... ..	2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881	2,881
Balance after payment of Preference Dividends (No. 9) ... ..	15,558	16,023	12,549	9,741	6,704	6,723	6,119	6,287	5,531
Dividend on Ordinary Stock (No. 9) ... ..	3,523	3,523	3,523	3,523	3,523	3,523	3,523	3,523	2,516
— Rate per cent. ... ..	7	7	7	7	7	7	7	7	5
Surplus ... ..	3,413	4,965	4,025	1,192	1,464	2,650	1,895	3,169	2,251
Deficit ... ..	...	...	...	...	...	...	...	...	...
Appropriation to Reserve ... ..	3,000	4,500	7,500	4,000	4,500	2,631	2,500	3,000	2,000
Brought forward from previous year ... ..	11,622	12,035	12,500	9,025	6,217	3,181	3,200	2,595	2,764
Carried forward to subsequent year ... ..	12,035	12,500	9,025	6,217	3,181	3,200	2,595	2,764	3,014

**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.

H. HUNT, *Accountant of the Company.*

L. & L.S.R.  
1921.

12

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP  
OF THE WHOLE OF THE COMPANY'S PROPERTY.

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CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in working order and repair so far as has been possible, having regard to the conditions and circumstances set up in consequence of the War.

R. B. NEWELL, *Engineer.*

PENNYBURN,  
2nd February, 1922.

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CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools have, during the past year, been maintained in working order and repair so far as has been possible having regard to the conditions and circumstances set up in consequence of the War.

W. NAPIER, *Locomotive Superintendent.*

PENNYBURN,  
2nd February, 1922.

(SIGNED FOR BOARD OF DIRECTORS)

J. BRICE MULLIN,  
*Chairman of the Company.*

H. HUNT,  
*Secretary of the Company.*

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AUDITORS' CERTIFICATE.

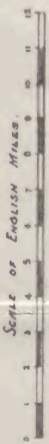
Having regard to the arrangement entered into by the Government with the Railways, the above Accounts are not prepared in Statutory Form, and consequently the Statutory Certificate is not, in our opinion, applicable.

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.*

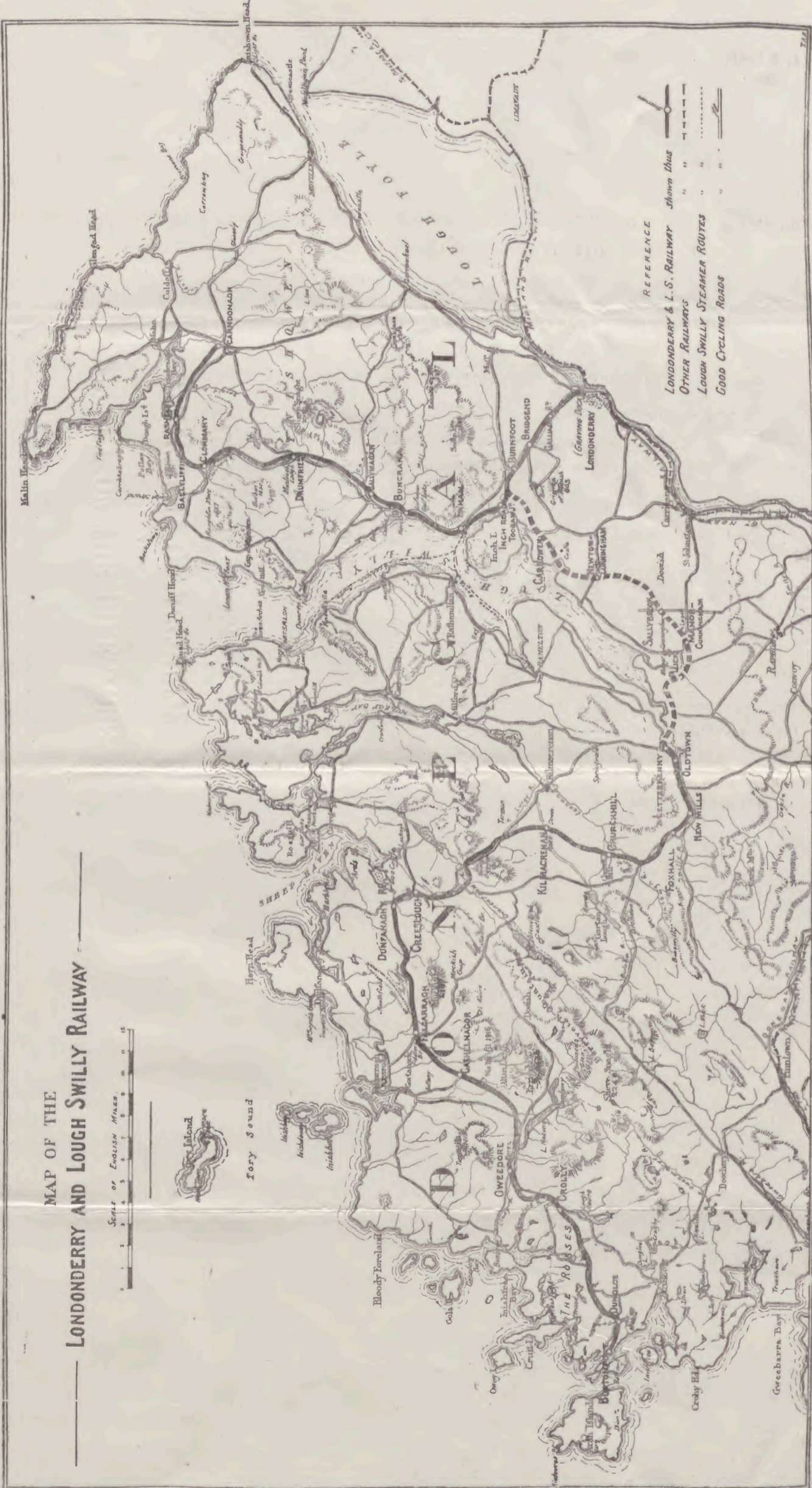
DUBLIN,  
11th February, 1922.

MAP OF THE  
LONDONDERRY AND LOUGH SWILLY RAILWAY



Ferry Sounding

- REFERENCE
- LONDONDERRY & L.S. RAILWAY shown thus ————
  - OTHER RAILWAYS " " " " " " " "
  - LOUGH SWILLY STEAMER ROUTES " " " " " "
  - GOOD CYCLING ROADS " " " " " "



© S. Granger

Londonderry and Lough Swilly  
Railway Company.

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REPORT OF THE DIRECTORS  
AND  
STATEMENT OF ACCOUNTS

Year ended 31st December, 1921.

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(COPY OF ADVERTISEMENT.)

Londonderry and Lough Swilly Railway Company.

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**N**OTICE 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 THURSDAY, the 23rd day of FEBRUARY, 1922, at TWELVE o'clock Noon, to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1921, 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 10th February to the 23rd February, both days inclusive.

Dated this 6th day of February, 1922.

H. HUNT,  
*Secretary of the Company.*

Pennyburn,  
Londonderry.



Midland Great Western Railway of Ireland  
Company.

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Report of the Directors  
Statement of Accounts

AND

Statistical Returns

FOR YEAR ENDED 31ST DECEMBER, 1921.

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TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

BROADSTONE TERMINUS, DUBLIN,

ON THURSDAY, THE 23RD DAY OF FEBRUARY, 1922,

AT 12.30 O'CLOCK.

---

DUBLIN :

Printed by BROWNE AND NOLAN, LIMITED, Nassau Street.

1922.

# Midland Great Western Railway of Ireland Company.

## Directors:

### Chairman:

MAJOR H. C. CUSACK, J.P., D.L., Abbeville House, Malahide.

### Deputy-Chairman:

SIR WALTER RICHARD NUGENT, BART., J.P., D.L., Donore, Multyfarnham.

PATRICK J. BRADY, Glena, Booterstown, Co. Dublin.

HUBAND GEORGE GREGG, J.P., Clonmore, Stillorgan.

ARTHUR JACKSON, J.P., D.L., Lisroyan, Sligo.

THE RIGHT HON. LORD MACDONNELL, G.C.S.I., K.C.V.O., St. Stephen's Green Club, Dublin.

JOSEPH TATLOW, Kalafat, Dalkey, Co. Dublin.

## Auditors:

THOMAS GEOGHEGAN F.C.A., 4 College Green, Dublin.

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

STOCKS	TRANSFER BOOKS		DIVIDENDS PAYABLE
	Close	Re-open	
Five per cent. Preference .. .. .	January 24th	February 24th	March 1st
Four per cent. Preference .. .. .			
Consolidated .. .. .			

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

Passes will be posted on Friday, 17th February, and will be valid for the journey to Broadstone up to and including the morning Train on 23rd February, and for returning after the Meeting up to and including 25th February.

**The Dividend Warrants will be posted on the 28th February. Proprietors are requested to advise the Secretary, immediately, of any change of address.**

## Midland Great Western Railway of Ireland Company.

### REPORT OF THE DIRECTORS

TO BE SUBMITTED TO THE PROPRIETORS AT THE ANNUAL GENERAL MEETING TO BE HELD AT 12.30 P.M., ON THURSDAY, 23rd FEBRUARY, 1922, AT BROADSTONE STATION, DUBLIN.

#### FORM OF ACCOUNTS.

As the period of Government control did not terminate until 15th August, 1921, the Accounts are presented in the same abridged form as for the year 1920.

#### REVENUE RESULTS.

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

<i>Per</i>	Account No. 8.						1921 £
	Receipts of Railway	..	..	..	..	..	1,646,117
	Expenditure	..	..	..	..	..	1,406,142
							<u>239,975</u>
	Miscellaneous receipts (net)	..	..	..	..	..	5,130
	Total net income	..	..	..	..	..	<u>245,105</u>
<i>Per</i>	Account No. 9.						
	Add Balance from last account	..	..	..	..	..	16,023
							<u>261,128</u>
	<i>Deduct :</i>						
	Interest, rentals and other fixed charges	..	..	..	..	..	123,229
							<u>137,899</u>
	Dividends on Guaranteed and Preference Stocks	..	..	..	..	..	58,181
	Balance available for Dividend on Ordinary Stock	..	..	..	..	..	<u>79,718</u>

The Interim Dividend of One per cent. which was paid on the Ordinary Stock for the half-year ended 30th June, 1921, absorbed £23,700 leaving a balance of £56,018 out of which the Directors recommend the payment of a final Dividend of 2 per cent., being 3 per cent. for the year, leaving £8,618 to be carried to next year's account.

## GOVERNMENT CONTROL OF RAILWAYS.

The Government Control of the Irish Railways came to an end on the 15th August last, from which date the subsidy previously paid was discontinued. The Irish Railways (Settlement of Claims) Act, 1921, provides for payment of a sum of £3,000,000 to the controlled Irish Companies in satisfaction of all claims arising out of such Control.

## AGREEMENTS AFFECTING THE STAFF MADE BY THE GOVERNMENT DURING THE CONTROL PERIOD.

In view of the withdrawal of the subsidy following de-control, it became necessary to revise the conditions of service, hours of duty, and salaries and wages of the staff, and the Irish Railway Companies entered into an agreement with the Railwaymen's Unions under which all matters in dispute were referred to arbitration. A tribunal consisting of an equal number of representatives of the Railway Companies and of the Men's Unions, presided over by an independent Chairman, appointed by the Lord Chancellor of Ireland, was set up, and after a protracted and careful hearing of evidence from both parties, awards have been issued by the Chairman. The carrying out of these awards is at present the subject of communications between the Companies and the Unions.

## DIRECTORS.

The Directors to retire by rotation are :—MR. P. J. BRADY AND MR. ARTHUR JACKSON, D.L., and being eligible they offer themselves for re-election.

## AUDITORS.

The Directors regret to announce the death, on the 10th June last, of Mr. T. Dillon Lawson, who, since his appointment in 1919, discharged the duties of Auditor with efficiency, giving his best attention to your interests.

It will be necessary for the Proprietors to elect a successor to Mr. Lawson at the forthcoming Meeting.

Mr. Thomas Geoghegan, the other Auditor, has audited and duly certified the accounts for the year.

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, 21st February.

H. CUSACK,

*Chairman.*

BROADSTONE TERMINUS, DUBLIN,

6th February, 1922.

# Midland Great Western Railway of Ireland Co.

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

### PART I.—FINANCIAL ACCOUNTS.

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

SPECIAL ACTS	Capital Authorised			Capital Created			Balance		
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Loans or D'btnture Stock	Total
	£	£ s. d.	£ s. d.	£	£ s. d.	£ s. d.	£	£	£
I. Special Acts conferring Capital powers, which have been fully 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 conferring Capital Powers, which have not yet been fully exercised— Midland Great Western Railway of Ireland Act, 1903 .. ..	230,000	75,000 0 0	305,000 0 0	—	—	—	230,000	75,000	305,000
<b>TOTAL</b> £	<b>4,761,980</b>	<b>2,422,966 0 0</b>	<b>7,184,946 0 0</b>	<b>4,531,980</b>	<b>2,347,966 0 0</b>	<b>6,879,946 0 0</b>	<b>230,000</b>	<b>75,000</b>	<b>305,000</b>

#### 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
	£	£	£	£	£	£	£	£
Preference Stock—Five per cent. .. ..	300,000	300,000	—	300,000	—	—	—	—
Rentcharge Stock—Four per cent. .. ..	606,980	452,236	—	452,236	—	—	—	154,744
Preference Stock—Four per cent. .. ..	1,255,000	1,079,526	—	1,079,526	—	—	—	175,474
Ordinary Stock .. ..	2,370,000	2,370,000	—	2,370,000	—	—	—	—
<b>TOTAL</b> ..	<b>4,531,980</b>	<b>4,201,762</b>	<b>—</b>	<b>4,201,762</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>330,218</b>

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

	Raised by Loans	Raised by issue of Debenture Stocks						Total raised by Loans and Debenture Stock
		Total Loans	Amount of Stocks	Nominal Additions or Deductions on conversion	Existing Amount of Stocks			
					At 4 per cent.	At 4½ per cent.	At 4¼ per cent.	
		£	£	£	£	£	£	£
Existing at 31st December, 1921 .. ..	—	2,347,966	—	1,376,927	769,339	201,700	2,347,966	2,347,966
Existing at 31st December, 1920 .. ..	—	2,347,966	—	1,376,927	769,339	201,700	2,347,966	2,347,966
Increase .. ..	—	—	—	—	—	—	—	—
Decrease .. ..	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created .. ..							2,347,966	
Total Amount raised by Loans and Debenture Stocks as above .. ..							2,347,966	
Balance being available Borrowing Powers at 31st December, 1920 .. ..							—	

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

Cr.

Dr.

To Expenditure	Amount Expended to 31st Dec., 1920		Amount Expended during year.		Total		By Receipts	Amount Received to 31st Dec., 1920.		Amount Received during year		Total	
	£	s. d.	£	s. d.	£	s. d.		£	s. d.	£	s. d.	£	s. d.
LINES OPEN FOR TRAFFIC .. .. .	5,636,395	5 1	Cr. 6,200	0 0	5,630,195	5 1	SHARES AND STOCKS (No. 2) .. .. .	4,201,762	0 0	—	—	4,201,762	0 0
ROLLING STOCK .. .. .	923,409	2 11	2,894	13 11	926,303	16 10	DEBENTURE STOCKS (No. 3) .. .. .	2,347,966	0 0	—	—	2,347,966	0 0
MANUFACTURING AND REPAIRING WORKS AND PLANT—							PARLIAMENTARY GRANTS .. .. .	440,000	0 0	—	—	440,000	0 0
Land and Buildings .. .. .	73,519	1 0	—	—	73,519	1 0	Premium on Shares and Stocks .. .. .	57,453	3 2				
Plant and Machinery .. .. .	50,292	7 8	—	—	50,292	7 8	Premiums on Debenture Stocks .. .. .	132,622	14 9				
TOTAL CAPITAL EXPENDITURE UPON RAILWAY .. .. .	6,683,615	16 8	Cr. 3,305	6 1	6,680,310	10 7	TOTAL PREMIUMS .. .. .	190,075	17 11				
CANAL .. .. .	332,012	18 9	Cr. 500	0 0	331,512	18 9	DISCOUNT ON SHARES AND STOCKS .. .. .	21,909	5 10				
DOCKS, HARBOURS AND WHARVES .. .. .	71,961	17 8	—	—	71,961	17 8	DISCOUNT ON DEBENTURE STOCKS .. .. .	250	0 0				
HOTELS .. .. .	70,803	4 5	—	—	70,803	4 5	TOTAL DISCOUNTS .. .. .	22,159	5 10				
ELECTRIC POWER STATIONS, &c. .. .. .	1,144	15 5	—	—	1,144	15 5	BALANCE OF PREMIUMS AND DISCOUNTS .. .. .	167,916	12 1			167,916	12 1
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:—							TOTAL RECEIPTS .. .. .	7,157,644	12 1	—	—	7,157,644	12 1
Used in connection with Railway Working .. .. .	22,329	12 7	—	—	22,329	12 7	By BALANCE .. .. .	..	..	..	..	73,787	2 7
Not used in connection with Railway Working .. .. .	53,368	15 3	—	—	53,368	15 3	TOTAL .. .. .	..	..	..	..	7,231,431	14 8
TOTAL EXPENDITURE .. .. .	7,235,237	0 9	Cr. 3,805	6 1	7,231,431	14 8							

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

NOT APPLICABLE TO THIS COMPANY.

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

	Land and Compensation	Construction of Way and Stations, Engineering, etc.	Law Charges and Parliamentary Expenses	Total
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<b>LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC—</b>				
Meath Branch—Singled between Dunboyme and Drumree ..	—	Cr. 6,200 0 0	—	Cr. 6,200 0 0
<b>ROLLING STOCK—</b>				
Engines—Superheating .. .. .	..	..	..	956 7 5
Steam Heating of Carriages .. .. .	..	..	..	69 2 3
Carriages—Steam Heating Apparatus .. .. .	..	..	..	1,869 4 3
<b>TOTAL CAPITAL EXPENDED UPON RAILWAY</b> .. .. .	..	..	..	Cr. 3,305 6 1
Canal—Depreciation of Plant .. .. .	..	..	..	Cr. 500 0 0
<b>TOTAL CAPITAL EXPENDITURE FOR THE YEAR</b> .. .. .	..	..	..	Cr. 3,805 6 1

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

Expenditure to Date on Principal Works in Progress.	—	Estimated Further Expenditure.		
		During the Year ending 31st December, 1922	Subsequently until Completion.	Total.
£ s. d.		£ s. d.	£ s. d.	£ s. d.
<b>LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC—</b>				
<b>ROLLING STOCK—</b>				
Carriages—Steam Heating .. .. .	.. .. .	500 0 0	—	500 0 0
<b>MANUFACTURING AND REPAIRING WORKS AND PLANT—</b>				
Gas Producer Plant for Furnace .. .. .	.. .. .	1,225 0 0	—	1,225 0 0
1,316 14 6	Hotel at Rosse's Point, Co. Sligo .. .. .	—	17,000 0 0	17,000 0 0
	<b>TOTAL</b>	£1,725 0 0	£17,000 0 0	£18,725 0 0
	Works not yet Commenced and in abeyance .. .. .	—	—	—

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

	£ s. d.	£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) ..	305,000 0 0	—
Stock and Share Capital created but not yet received (as per Statement No. 2—)		
Amount Unissued .. .. .	330,218 0 0	635,218 0 0
Loan Capital created but not yet available (as per Statement No. 3) .. .. .	.. .. .	—
Available Borrowing Powers (as per Statement No. 3) .. .. .	.. .. .	—
Deduct Balance at Debit (as per Capital Account No. 4) .. .. .	.. .. .	73,787 2 7
<b>TOTAL</b>	£	561,430 17 5

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

	£	s.	d.	Year 1920	
				£	£
Receipts in respect of Railway Working, of separate Businesses carried on by the Company, including estimated amount receivable under Agreement with the Government in respect of the Control of Railways for the period 1st January to 15th August, 1921 .. ..	1,646,117	1	10	1,530,050	
Expenditure .. .. .	1,406,141	19	10	1,292,784	
<b>NET RECEIPTS</b> .. .. .	<b>239,975</b>	<b>2</b>	<b>0</b>		<b>237,266</b>
<b>MISCELLANEOUS RECEIPTS (Net)—</b>					
Rents from Houses and Lands .. .. .	Dr. 848	12	2	Dr. 4,190	
Rents from Hotels .. .. .	250	0	0	250	
Other Rents, including Lump Sum Tolls .. .. .	4,313	11	0	4,508	
Transfer Fees .. .. .	136	7	6	164	
Baronial Guarantee .. .. .	250	0	0	600	
Interest on Government Stock—Royal Canal Deposit .. .. .	138	9	4	138	
Interest on additional Capital Expenditure .. .. .	890	5	2	1,362	2,832
<b>TOTAL NET INCOME</b> .. .. .	<b>5,130</b>	<b>0</b>	<b>10</b>	<b>245,105</b>	<b>240,098</b>

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	£	s.	d.	Year 1920	
				£	£
Balance brought forward from last year's Account .. .. .	16,022	15	6	21,104	
Net Income (as per Statement No. 8) .. .. .	245,105	2	10	240,098	
<b>TOTAL</b> .. .. .	<b>261,127</b>	<b>18</b>	<b>4</b>	<b>261,202</b>	
<b>Deduct—INTEREST, RENTALS, AND OTHER FIXED CHARGES—</b>					
Chief Rents, Wayleaves, &c., including lump sum Tolls .. .. .	461	2	6	461	
Interest on Debenture Stocks:—@ 4% .. .. .	55,077	1	6	55,077	
"    "    @ 4½% .. .. .	32,696	18	0	32,697	
"    "    @ 4½% .. .. .	9,076	10	0	9,076	
Interest on Rentcharge Stock, @ 4% .. .. .	18,089	8	8	18,089	
Rent of and Guaranteed Interest on Leased and Worked Lines—					
Ballinrobe and Claremorris Railway .. .. .	2,022	5	4	2,022	
Loughrea and Attymon Railway .. .. .	1,348	0	10	1,348	
Debenture Interest Suspense .. .. .	1,000	0	0	1,000	
General Interest .. .. .	3,457	19	7	4,828	
<b>TOTAL</b> .. .. .	<b>123,229</b>	<b>6</b>	<b>5</b>	<b>124,598</b>	
Balance after Payment of Fixed Charges .. .. .	137,898	11	11	136,604	
Appropriation to General Reserve .. .. .				15,000	
<b>Dividends on Guaranteed and Preference Stocks—</b>				<b>137,898</b>	<b>121,604</b>
On 5% Preference Stock, .. .. .	15,000	0	0	15,000	
On 4% " " .. .. .	43,181	0	8	43,181	
<b>TOTAL</b> .. .. .	<b>58,181</b>	<b>0</b>	<b>8</b>	<b>58,181</b>	
Balance available for Dividend on Ordinary Stock .. .. .	79,717	11	3	63,423	
Dividend on Ordinary Stock, at 3% per annum .. .. .	71,100	0	0	47,400	
Balance carried forward to next year's Account .. .. .	8,617	11	3	16,023	
				<b>79,717</b>	<b>63,423</b>

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

	£	s.	d.	Year 1920	
				£	£
Balance available for Dividends and Reserve after payment of Fixed Charges, Year 1921 (as per Account No. 9) .. .. .	137,898	11	11	136,604	
<b>Deduct—Interim Dividend paid on Preference Stock @ 2½% .. .. .</b>	<b>7,500</b>	<b>0</b>	<b>0</b>	<b>7,500</b>	
Interim Dividend paid on Preference Stock @ 2% .. .. .	21,590	10	4	21,591	
Interim Dividend paid on Ordinary Stock @ 1% .. .. .	23,700	0	0	23,700	
				<b>52,790</b>	<b>52,791</b>
Undivided Balance at 31st December, carried to Balance Sheet .. .. .	85,108	1	7	83,813	

NOTE—Financial Accounts Nos. 10 to 17, with Abstracts A to J inclusive, and Statistical Returns Nos. 10 and 11, are omitted under the authority of the Ministry of Transport.



Dr. No. 18.—GENERAL BALANCE SHEET. Cr.

	£ s. d.			Year 1920		£ s. d.			Year 1920
				£					£
To Amount due to Bankers .. ..	—			82,944	By Capital Account, Balance at Debit thereof, as per Account No. 4 ..	73,787 2 7			77,592
„ Unpaid Interest and Dividends ..	5,727	10	4	5,976	„ Cash at Bankers and in hand ..	35,609 8 1			
„ Interest and Dividends payable or accruing, and provided for ..	54,816	10	1	54,817	„ Cash on Deposit at Interest ..	50,000 0 0			85,609 8 1
„ Amount due to Railway Companies ..	1,088	0	8	245	„ Investments in Consols .. ..	5,538 9 0			5,539
„ Superannuation or other Provident Funds .. ..	2,331	16	0	1,907	„ Stocks of Stores and Materials ..	193,133 17 4			223,334
„ Accounts Payable .. ..	70,831	6	0	80,228	„ Outstanding Traffic Accounts ..	26,862 3 1			18,038
„ Liabilities accrued .. ..	57,082	11	3	2,587	„ Amount due by Railway Companies ..	3,458 17 3			1,226
„ Miscellaneous Accounts .. ..	37,122	13	4	32,435	„ Amount due by Railway Clearing Houses .. ..	16,026 0 10			—
„ Depreciation Fund— Railway (including Arrears of Maintenance) .. ..	111,978	0	1	129,747	„ Amount due by Postmaster-General ..	20,315 8 2			20,853
„ Irish Railways (Settlement of Claims) Act, 1921, Instalment Received ..	24,603	0	0	—	„ Accounts Receivable .. ..	16,213 17 6			87,500
„ General Reserve Fund .. ..	87,000	0	0	72,000	„ Miscellaneous Accounts .. ..	63,783 16 0			47,314
„ Balance available for Dividends and Reserve as per Account No. 9— Dividends .. ..	137,898	11	11	121,604	„ Suspense Account for accruing De- benture Interest .. ..	21,734 14 6			22,735
General Reserve .. ..	—	—	—	15,000	„ M.G.W.R. 4% Preference Stock ..	11,225 15 0			11,226
	137,898	11	11	136,604					
Less Interim Dividends paid, as per Statement No. 9 (a) ..	52,790	10	4	52,791					
	85,108	1	7	83,813					
	£ 537,689	9	4	546,699					£ 537,689 9 4 546,699

## PART II.—STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	Running Line						Sidings reduced to Single Track	Total of Single Track including Sidings
	Length of Road, First Track	Second Track	Third Track	Fourth Track	Over Four Tracks (reduced to Single Track)	Total Miles (reduced to Single Track)		
	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.		
<b>LINES OWNED BY COMPANY—</b>								
<b>Main and Principal Lines—</b>								
Broadstone to Galway .. ..	126 74	104 26	—	—	—	231 20	26 10	257 30
Athlone to Westport .. ..	8 4	20 9	—	—	—	103 13	10 68	114 1
Mullingar to Sligo .. ..	84 46	33 8	—	—	—	117 54	10 71	128 45
<b>Total of Main and Principal Lines ..</b>	<b>294 44</b>	<b>157 43</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>452 7</b>	<b>47 69</b>	<b>499 76</b>
<b>Minor and Branch Lines—</b>								
Galway to Clifden .. ..	48 7	1 8	—	—	—	49 15	3 78	53 13
Clonsilla to Kingscourt .. ..	43 8	4 51	—	—	—	47 59	7 20	54 79
Manulla to Killala .. ..	28 43	0 38	—	—	—	29 1	3 13	32 14
Westport to Achill .. ..	26 36	0 32	—	—	—	26 68	1 71	28 59
Inny Junction to Cavan .. ..	24 58	0 44	—	—	—	25 22	1 20	26 42
Kilmessan to Athboy .. ..	12 15	0 20	0 4	—	—	12 39	1 69	14 28
Kilfree to Ballaghaderreen .. ..	9 64	—	—	—	—	9 64	0 57	10 41
Nesbit Junction to Edenderry .. ..	9 29	0 9	—	—	—	9 38	1 3	10 41
Streamstown to Clara .. ..	7 29	—	—	—	—	7 29	0 64	8 13
Crossdoney to Killeshandra .. ..	7 1	—	—	—	—	7 1	0 69	7 70
Liffey Junction to North Wall .. ..	3 12	3 12	0 5	—	—	6 29	6 10	12 39
Westport to Westport Quay .. ..	2 5	0 3	—	—	—	2 8	0 27	2 35
<b>TOTAL .. ..</b>	<b>516 31</b>	<b>168 20</b>	<b>0 9</b>	<b>—</b>	<b>—</b>	<b>684 60</b>	<b>77 6</b>	<b>761 66</b>
<b>LINES LEASED OR WORKED BY THE COMPANY—</b>								
Ballinrobe and Claremorris Railway ..	12 48	—	—	—	—	12 48	1 6	13 54
Loughrea and Attymon Railway .. ..	9 7	—	—	—	—	9 7	2 11	11 18
<b>TOTAL .. ..</b>	<b>21 55</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>21 55</b>	<b>3 17</b>	<b>24 72</b>
<b>GRAND TOTAL .. ..</b>	<b>538 6</b>	<b>168 20</b>	<b>0 9</b>	<b>—</b>	<b>—</b>	<b>706 35</b>	<b>80 4</b>	<b>786 39</b>
<b>GRAND TOTAL—Year 1920 ..</b>	<b>538 6</b>	<b>168 20</b>	<b>0 9</b>	<b>—</b>	<b>—</b>	<b>706 35</b>	<b>80 4</b>	<b>786 39</b>

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

NOT APPLICABLE TO THIS COMPANY.

II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.			
Description	Number	Year 1920	
		Number	
Tender Engines (Wheel types)			
2—4—0	29	32	
4—4—0	22	22	
0—6—0	71	68	
Tank Engines			
0 6 0	17	17	
	139	139	
Tenders .. .. .	122	122	

(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.

	Number	Seats or Berths			Year 1920		Number	Year 1920
		1st Class	3rd Class	Total	Number	Seats or Berths Total		
PASSENGER CARRIAGES								
Carriages of Uniform Class .. .. .	174	1,481	5,559	7,040	173	7,016		
Composite Carriages	38	596	788	1,384	38	1,384		
Restaurant Cars ..	2	24	24	48	2	48		
Miscellaneous ..	—	—	—	—	1	24		
<b>TOTAL</b> ..	214	2,101	6,371	8,472	214	8,472		
Sleeping .. .. .	—	—	—	—	—	—		
<b>Total Passenger Carriages</b> ..	214			8,472	214	8,472		
OTHER COACHING VEHICLES								
Post Office Vans ..	4				4			
Luggage, Parcels, and Brake Vans ..	39				39			
Carriage Trucks ..	24				24			
Horse Boxes ..	60				60			
Miscellaneous ..	60				60			
<b>Total other Coaching Vehicles</b> ..	187				187			
<b>Total Coaching Vehicles</b> ..	401				401			
OPEN WAGONS—								
Under 8 Tons .. .. .	154						163	
8 and up to 12 Tons .. .. .	326						296	
Over 12 and up to 20 Tons .. .. .	—						—	
Over 20 Tons (other than special) .. .. .	—						—	
COVERED WAGONS—								
Under 8 Tons .. .. .	1,713						1,713	
8 and up to 12 Tons .. .. .	40						40	
Over 12 and up to 20 Tons .. .. .	—						—	
Over 20 Tons .. .. .	—						—	
MINERAL WAGONS—								
Under 8 Tons .. .. .	—						—	
8 and up to 12 Tons .. .. .	—						—	
Over 12 and up to 20 Tons .. .. .	—						—	
Over 20 Tons .. .. .	—						—	
Special Wagons (for loads of exceptional dimensions and weight) .. .. .	7						7	
Cattle Trucks .. .. .	484						505	
Rail and Timber Trucks (including Twin Trucks)	73						73	
Brake Vans .. .. .	63						63	
Miscellaneous .. .. .	2						2	
<b>TOTAL</b> .. .. .	2,862						2,862	

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

	Number	Year 1920
		Number
Gasholder Trucks .. .. .	—	—
Locomotive Coal Wagons .. .. .	140	140
Ballast Wagons .. .. .	117	136
Mess and Tool Vans .. .. .	14	10
Breakdown Cranes .. .. .	1	1
Travelling Cranes .. .. .	2	2
Rail Motor Vehicles .. .. .	1	1
Miscellaneous .. .. .	—	4
<b>TOTAL</b> .. .. .	275	294
Horses for Shunting .. .. .	2	2

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

NOT APPLICABLE TO THIS COMPANY.

IV.—STEAMBOATS.

NOT APPLICABLE TO THIS COMPANY.

V.—CANALS.

Name	Length in Miles
Royal Canal .. .. .	96

VI.—DOCKS, HARBOURS, AND WHARVES.

Name	Length of Quay
Spencer Dock .. .. .	43

VII.—HOTELS.

Name	Situation
Railway Hotel, Galway .. .. .	Co. Galway
Railway Hotel, Recess .. .. .	Co. Galway
Railway Hotel, Mallaranny .. .. .	Co. Mayo

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

Land	Acreage	Acreage Year 1920	Houses	Number	Number Year 1920
Agricultural Land .. .. .	36	36	Labouring Class Dwellings .. .. .	—	—
Urban and Suburban Land .. .. .	36	36	Houses and Cottages for Company's Servants	486	486
			Other Houses and Cottages .. .. .	15	15

IX.—OTHER INDUSTRIES (IF ANY).

NOT APPLICABLE TO THIS COMPANY.

**CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.**

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, Canal, and other Works have, during the past year, been maintained in good working condition and repair, so far as possible in the circumstances arising from the War.

A. W. BRETLAND, *Chief Engineer.*

DUBLIN, *February 6th*, 1922.

**CERTIFICATE RESPECTING THE ROLLING STOCK.**

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools have, during the past year, been maintained in good working order and repair, so far as possible in the circumstances arising from the War.

W. H. MORTON, *Locomotive Engineer.*

DUBLIN, *February 6th*, 1922.

SIGNED FOR THE BOARD OF DIRECTORS

H. CUSACK,

*Chairman of the Company.*

PERCY A. HAY,

*Secretary of the Company.*

**AUDITOR'S CERTIFICATE.**

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

THOMAS GEOGHEGAN, *Chartered Accountant.*

Examined and approved.

PRICE, WATERHOUSE & CO.,

*Chartered Accountants.*

DUBLIN, *February 6th*, 1922.

## XII.—ENGINE MILEAGE.

	Train Miles (Loaded Trains)			Total Train Miles (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey)			Shunting Miles.		Other Miles (assist- ing Light, &c.)	Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
<b>C—MILES RUN BY THE COMPANY'S ENGINES—</b>										
(1) <i>Steam Tender and Tank Engines—</i>	986,083	704,849	1,690,932	992,941	767,416	1,760,357	120,878	331,211	190,858	2,403,304
Do. do. Year 1920 .. ..	966,690	897,748	1,864,438	975,323	959,470	1,934,793	123,749	393,989	179,037	2,631,568

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 1920
<b>ORDINARY—</b>		
1st Class .. ..	68,596	86,770
3rd „ .. ..	1,101,813	1,058,932
<b>TOTAL .. ..</b>	<b>1,170,409</b>	<b>1,145,702</b>
<b>SEASON—</b>		
1st Class .. ..	90	161
3rd „ .. ..	110	112

## XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage Originating on the Company's System	Year 1920
<b>Merchandise .. ..</b>	<b>320,366</b>	<b>336,076</b>
Coal, Coke, and Patent Fuel	29,467	26,551
Other Minerals .. ..	5,497	11,659
<b>TOTAL .. ..</b>	<b>355,330</b>	<b>374,286</b>
	<b>Number</b>	<b>Number</b>
<b>Live Stock .. ..</b>	<b>823,230</b>	<b>998,627</b>

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.

Originating on the Company's System	Tons	Year 1920
		Tons
Ale and Porter (including empties) ..	15,637	16,692
Bacon and Hams, Butter and Eggs ..	22,503	23,645
Brewers' Grains .. ..	220	355
Bricks, common .. ..	1,404	1,458
Flour and Bran, Sharps and other Flour Mill Offal .. ..	70,586	74,010
Grain .. ..	56,222	51,515
Groceries (excluding Bacon, Hams, and Butter) .. ..	17,766	13,240
Manure .. ..	18,752	20,079
Oil Cake and Cattle Foods .. ..	6,073	8,011
Potatoes .. ..	4,876	5,420
Stone for Roadmaking purposes ..	13	15
Timber .. ..	20,225	27,637
<b>TOTAL .. ..</b>	<b>234,277</b>	<b>242,077</b>

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

Originating on the Company's System.	Number	Year 1920
		Number
Horses .. ..	7,164	6,684
Cattle .. ..	268,410	315,388
Calves .. ..	13,466	23,307
Sheep .. ..	374,598	440,222
Pigs .. ..	158,970	212,670
Miscellaneous .. ..	622	356
<b>TOTAL .. ..</b>	<b>823,230</b>	<b>998,627</b>

## XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	6,765,221	6,767,182	6,770,088	7,221,425	7,227,532	7,231,919	7,234,117	7,235,237	7,231,432
Net Receipts from Businesses carried on by the Company (No. 8)	241,261	237,395	218,793	207,348	239,170	237,211	236,842	237,265	239,975
Miscellaneous Receipts, Net (No. 8) ..	9,776	9,879	10,084	9,806	7,992	8,942	7,027	2,832	5,130
Total Net Income (No. 8) .. ..	251,037	247,274	228,877	217,154	247,162	246,154	243,869	240,098	245,105
Interest, Rentals, and other Fixed Charges (No. 9)	121,077	121,599	120,408	123,146	122,946	123,842	120,996	124,599	123,229
Dividends on Guaranteed and Preference Stocks (No. 9)	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181	58,181
Balance after Payment of Preference Dividends (No. 9)	71,779	67,495	50,288	55,848	64,482	66,213	68,505	63,423	63,695
Dividend on Ordinary Stock (No. 9)	71,100	47,400	47,400	47,400	47,400	47,400	47,400	47,400	71,100
Rate per cent .. ..	3	2	2	2	2	2	2	2	3
Surplus .. ..	679	20,095	2,888	—	18,635	16,730	17,292	9,918	—
Deficit .. ..	—	—	—	11,573	—	—	—	—	7,405
Appropriation to Reserve .. ..	—	10,000	—	—	10,000	15,000	15,000	15,000	—
Brought forward from previous year ..	6,359	7,038	17,132	20,021	8,448	17,082	18,813	21,105	16,023
Carried forward to subsequent years ..	7,038	17,133	20,021	8,448	17,082	18,813	21,105	16,023	8,618

WM. SMYTH,  
Accountant of the Company

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# MAP OF THE MIDLAND GREAT WESTERN RAILWAY OF IRELAND.



- Thick solid line** Lines owned by M.G.W. Railway.
- Thick dashed line** Lines leased to M.G.W. Railway.
- Thin solid line** Lines over which M.G.W. Railway has running powers.
- Thin dashed line** Other Railways.
- Dotted line** County Boundaries.

SCALE: 15 MILES TO AN INCH

*Midland Great Western Railway of  
Ireland Company.*

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REPORT OF THE DIRECTORS  
FINANCIAL ACCOUNTS  
AND  
STATISTICAL RETURNS

FOR THE YEAR ENDED  
31st DECEMBER, 1921.

---

Notice is hereby given that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be held at the Company's Offices, BROADSTONE TERMINUS, DUBLIN, on THURSDAY, 23rd day of FEBRUARY, 1922, at the hour of 12.30 o'clock in the afternoon, for the purpose of receiving from the Directors, the Report, Financial Accounts and Statistical Returns for the year ended 31st December, 1921, and for transacting the general business of the Company.

Dated this 5th day of January, 1922.

H. C. CUSACK, *Chairman*  
PERCY A. HAY, *Secretary.*

BROADSTONE TERMINUS,  
DUBLIN.

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Browne & Nolan, Limited, Printers, Dublin,



# MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

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## FINANCIAL ACCOUNTS

AND

## STATISTICAL RETURNS

FOR YEAR ENDED

31<sup>ST</sup> DECEMBER, 1921.

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### MEMBERS OF COMMITTEE.

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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.

MAJOR THE RT. HON. VISCOUNT MASSEREENE AND FERRARD, D.S.O., Antrim Castle, Antrim.

ALFRED H. WIGGIN, Bordesley Hall, Alvechurch, near Birmingham.

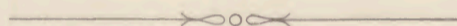


# MIDLAND RAILWAY COMPANY

NORTHERN COUNTIES COMMITTEE.

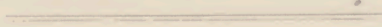


## Financial Accounts and Statistical Returns for Year Ended 31st December, 1921.



- 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 (a), showing the proportion issued.
- No. 3 Capital Raised by Loans and Debenture Stocks.

Not applicable to this Committee.



NOTE—Capital is issued by the Midland Railway Company under the Midland Railway (Belfast and Northern Counties Purchase) Act, 1903.

Dr.

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

Cr.

To Expenditure	Amount expended to 31st Dec. 1920.	Amount expended during year, as per No. 5.	Total.	By Receipts.	Total.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.
Lines open for Traffic .....	2,612,662 6 6	4,734 18 2	2,617,397 4 8	Midland Railway Company	
Lines not open for Traffic.....	2,171 0 0	272 8 5	2,443 8 5	to 31st December, 1920.....	3,450,348 12 2
Lines jointly owned.....	1,475 11 8	..	1,475 11 8	Year 1921... ..	4,708 16 4
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	430 18 1	14,001 14 5		
Total Capital expended upon Railway .....	3,215,752 16 8	5,438 4 8	3,221,191 1 4		
Horses.....	3,947 6 6	..	3,947 6 6		
Road Vehicles employed in the collection 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.....	5,616 3 6	..	5,616 3 6		
Steamboats.....	21,510 0 0	..	21,510 0 0		
Hotels.....	116,528 16 8	207 8 11	116,736 5 7		
Land, Property, etc., not forming part of the Railway or Stations—					
Not used in connection with Railway working.....	26,868 9 7	Cr. 936 17 3	25,931 12 4		
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		
<b>TOTAL EXPENDITURE.....£</b>	<b>3,450,348 12 2</b>	<b>4,708 16 4</b>	<b>3,455,057 8 6</b>	<b>TOTAL RECEIPTS .....</b> £	<b>3,455,057 8 6</b>

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, 1921.

	Land and Compensation.			Construction of Way and Stations, Engineering, &c.			Law Charges and Parliamentary Expenses.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Lines belonging to the Company open for Traffic :—												
Property transferred from "Land, Property, etc., not forming part of the Railway or Stations :—Not used in connection with Railway Working .. .. .												
Additional Station and Siding Accommodation, etc. :—												
Belfast .. .. .												
Whitehouse .. .. .												
Greenisland .. .. .												
Ballycarry .. .. .												
Ballymena .. .. .												
Coleraine .. .. .												
Sundry Stations—Additional room to Gatehouses .. .. .												
Cullion, Donemana, and Ballymagorry—Additional room to Station Masters' Houses .. .. .												
Minor Works .. .. .												
Lines belonging to the Company not open for Traffic :—												
Coleraine Deviation .. .. .												
Manufacturing and Repairing Works and Plant :—												
Plant and Machinery .. .. .												
Total expended upon Railway .. .. .												
Hotels—												
Belfast Station Hotel .. .. .												
Land, Property, etc., not forming part of the Railway or Stations :—												
Not used in connection with Railway Working :—												
Whitehead—Dwelling House .. .. .												
Property transferred to "Lines open for Traffic" .. .. .												
Total Capital Expenditure for the Year .. .. .												

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

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 31st Dec., 1922.	Subsequently until completion.	Total.
£		£	£	£
Lines belonging to the Company open for Traffic :—				
Additional Station and Siding Accommodation, etc. :—				
138	Greenisland .. .. .	1,262	..	1,262
..	Cookstown .. .. .	1,544	..	1,544
..	Rathkenny .. .. .	180	..	180
..	Cullion, Donemana and Ballymagorry .. .. .	258	..	258
..	Minor Works .. .. .	434	..	434
Lines belonging to the Company not open for Traffic :—				
2,443	Coleraine Deviation .. .. .	150	..	150
Rolling Stock :—				
..	Locomotives .. .. .	20,100	..	20,100
	Total .. .. .	£23,928	..	23,928

**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 1920.
	£	s. d.	
Receipts in respect of Railway Working, and of Separate Businesses carried on by the Committee, including estimated amount receivable under Agreement with the Government in respect of the Control of Railways for the period 1st January to 15th August, 1921.....	969,570	7 4	..
Expenditure .....	881,279	3 7	..
<b>NET</b> .....	<b>88,291</b>	<b>3 9</b>	<b>130,581</b>
<b>MISCELLANEOUS RECEIPTS (Net)—</b>			
Rents from Houses and Lands .....	<i>Dr.</i> 593	0 4	<i>Dr.</i> 745
Other Rents .....	1,560	13 6	1,535
Interest on Investment in Larne and Stranraer Steamship Joint Committee.....	860	8 0	860
General Interest .....	1,690	2 1	1,639
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland) .....	2,055	19 5	1,142
Proportion of Guaranteeing Companies' contributions towards loss in working Larne and Stranraer Steamers—less Interest on Subscribed Capital .....	5,505	18 5	8,838
<b>TOTAL NET INCOME</b> .....	<b>99,371</b>	<b>4 10</b>	<b>143,850</b>

**No. 9.—PROPOSED APPROPRIATION OF NET INCOME.**

			Year 1920.
	£	s. d.	£
Balance brought forward from last year's Account .....	2,372	19 8	1,731
Net Income (as per Statement No. 8) .....	99,371	4 10	143,850
<b>TOTAL</b> .....	<b>101,744</b>	<b>4 6</b>	<b>145,581</b>
<b>Deduct—Interest, Rentals and other Fixed Charges—</b>			
Interest on Superannuation and other Funds .....	54	9 9	58
Chief Rents, Wayleaves, &c.....	1,252	14 2	1,261
Interest on Temporary Loans .....	40	10 4	43
Proportion of Depreciation of Investment in Consols (now Converted into War Loan Stock)—Larne and Stranraer Steamship Joint Committee.....	—		856
			<b>2,218</b>
Amount available for payment of Interest on Capital after payment of Fixed Charges .....	100,396	10 3	143,363
Amount appropriated for Interest on Capital invested in the undertaking.....	100,396	10 3	140,990
Surplus—as per Balance Sheet .....	—		2,373

## 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 authority of Ministry of Transport.

## No. 18—GENERAL BALANCE SHEET.

Dr.

Cr.

	Year 1920.				Year 1920		
	£	s.	d.		£	£	s.
To Unappropriated Balance of Net Income....	..		2,373	By Cash at Bankers and in hand..	£46,033	11	10
Temporary Loans.....	980	0	0	Cash on Deposit at Interest....	8,561	7	0
Amount due to Railway Companies and Committees .....	1,028	4	2		54,594	18	10
Amount due to Railway Clearing Houses ..	8,642	1	11	Investment in Government Securities .....	23,388	10	0
Superannuation and other Provident Funds	18,212	13	6	Stock of Stores and Materials.....	135,994	11	6
Amount due to Postmaster General.....	..		154	Outstanding Traffic Accounts .....	24,114	8	4
Accounts Payable.....	32,755	14	1	Amount due by Railway Companies and Committees .....	6,857	15	8
Liabilities Accrued .....	4,539	18	6	Amount due by Railway Clearing-Houses ..	..		2,676
Miscellaneous Accounts .....	39,773	12	0	Amount due by Postmaster General.....	3,830	4	5
Midland Railway Co. ....	..		53,400	Accounts Receivable.....	14,356	15	4
Redemption of Lease .....	422	9	4	Miscellaneous Accounts .....	29,422	6	5
Depreciation Funds :—				Midland Railway Co. ....	3,073	0	7
Railway (including Arrears of Maintenance)	132,693	19	10	Portrush Harbour Company—			
Steamboats (including Insurance Fund)	35,421	8	3	Tramway Loan Account .....	1,593	13	4
Hotels.....	2,756	2	10				
General Reserve Fund... ..	20,000	0	0				
	£ 297,226	4	5		£ 297,226	4	5
			358,323				358,323

## PART II.

### STATISTICAL RETURNS.

#### I.—MILEAGE OF LINES.

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

	Running Lines.						Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1920.
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).			Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
<b>LINES OWNED BY COMPANY:—</b>									
<b>MAIN AND PRINCIPAL LINES—</b>									
Broad Gauge:									
Belfast to Londonderry .....	95 18	36 45	0 68	0 32	0 20	133 23	28 65	162 8	162 1
Greenisland to Larne Harbour .....	17 47	4 37	0 47	0 9	0 1	22 61	5 68	28 49	28 30
Cookstown Line .....	28 70	0 66	—	—	—	29 56	5 45	35 21	35 21
Portrush Branch .....	5 72	0 50	0 14	—	—	6 56	1 38	8 14	8 14
Narrow Gauge:									
Larne Harbour to Retreat .....	41 44	0 34	—	—	—	41 78	7 63	49 61	49 61
Londonderry to Strabane .....	14 22	0 26	—	—	—	14 48	1 35	16 3	16 3
<b>TOTAL OF MAIN AND PRINCIPAL LINES</b> ....	<b>203 33</b>	<b>43 18</b>	<b>1 49</b>	<b>0 41</b>	<b>0 21</b>	<b>249 2</b>	<b>50 74</b>	<b>299 76</b>	<b>299 50</b>
<b>MINOR AND BRANCH LINES—</b>									
Broad Gauge:									
Ballyclare Branch .....	3 47	0 11	—	—	—	3 58	0 61	4 39	4 39
Derry Central Line .....	29 19	0 74	—	—	—	30 13	2 4	32 17	32 17
Draperstown Line .....	6 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 25	7 23	7 21
Portstewart Tramway .....	1 67	0 10	—	—	—	1 77	0 3	2 0	2 0
<b>TOTAL</b> .....	<b>265 10</b>	<b>44 33</b>	<b>1 49</b>	<b>0 41</b>	<b>0 21</b>	<b>311 74</b>	<b>58 5</b>	<b>369 79</b>	<b>369 51</b>
<b>LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP):—</b>									
Broad Gauge:									
Portrush Harbour Tramway .....	0 16	—	—	—	—	0 16	0 6	0 22	0 22
<b>GRAND TOTAL</b> .....	<b>265 26</b>	<b>44 33</b>	<b>1 49</b>	<b>0 41</b>	<b>0 21</b>	<b>312 10</b>	<b>58 11</b>	<b>370 21</b>	<b>369 73</b>
<i>Ditto.</i> <i>Year 1920.</i> .....	<i>265 26</i>	<i>44 14</i>	<i>1 49</i>	<i>0 41</i>	<i>0 21</i>	<i>311 71</i>	<i>58 2</i>	<i>369 73</i>	

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

	Miles Authorised.	Miles constructed and not Open for Traffic.		Miles under Construction.	Miles not commenced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
<b>LINES OWNED BY THE COMPANY:—</b>					
New Lines—					
Coleraine Deviation .....	0 54	..	..	0 54	..
<i>Ditto.</i> <i>Year 1920.</i> .....	<i>0 54</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>0 54</i>



## (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.	Year
		1920. Number.
Tender Engines :—		
2 — 4 — 0 .....	25	25
4 — 4 — 0 .....	22	22
0 — 6 — 0 .....	16	16
0 — 4 — 2 .....	1	1
Tank Engines :—		
2 — 4 — 0 .....	5	5
0 — 4 — 0 .....	5	5
0 — 4 — 2 .....	2	2
0 — 6 — 0 .....	3	3
2 — 6 — 0 .....	1	1
2 — 4 — 2 .....	6	6
	86	86
Tenders .....	64	64

## (B.)—Rail Motor Vehicles.

## (C.)—Trains Worked by Electric Power.

Not applicable to this Committee.

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

	Number	Seats or Berths.				Year 1920.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number	Seats or Berths, Total.
PASSENGER CARRIAGES.							
Carriages of uniform class	144	411	100	6,642	7,153	144	7,153
Composite Carriages .....	76	1,109	1,295	851	3,255	76	3,255
Restaurant Cars .....	4	124	..	..	124	4	124
		1,644	1,395	7,493	10,532		10,532
Total Passenger Carriages	224					224	
OTHER COACHING VEHICLES							
Post Office Vans .....	3					3	
Luggage, Parcel and Brake Vans .....	39					39	
Carriage Trucks .....	8					8	
Horse Boxes .....	23					23	
Miscellaneous .....	79					79	
Total other Coaching Vehicles .....	152					152	
TOTAL COACHING VEHICLES	376					376	

## (E.)—Merchandise and Mineral Vehicles.

	Number.	Year 1920. Number.
Open Wagons—		
Under 8 tons .....	393	393
8 and up to 12 tons .....	959	959
Over 12 and up to 20 tons .....	97	97
Over 20 tons (other than special) .....	6	6
Covered Wagons—		
Under 8 tons .....	196	196
8 and up to 12 tons .....	572	572
Mineral Wagons—		
Under 8 tons .....	89	89
8 and up to 12 tons .....	60	60
Special Wagons (for loads of exceptional dimensions and weight) .....	3	3
Cattle Trucks .....	29	29
Rail and Timber Trucks .....	52	52
Brake Vans .....	39	39
TOTAL .....	2,495	2,495

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

	Number.	Year 1920.
		Number.
Gasholder Trucks .....	3	3
Locomotive Coal Wagons.....	41	37
Ballast Wagons and Ballast Brake Vans .....	73	73
Mess and Tool Vans .....	3	3
Breakdown Cranes .....	1	1
Travelling Cranes .....	5	5
Sleeping and Mess Vans .....	2	2
Departmental Locomotive .....	1	1
Miscellaneous .....	3	2
<b>TOTAL .....</b>	<b>132</b>	<b>127</b>
Horses for Shunting .....	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.**

	Number.	Year 1920.	Date of Construction	Indicated Horse Power.	Registered Tonnage. Tons.	
		Number.				
<b>Goods and Parcels Road Vehicles—</b>			<b>Steamboats over 250 tons net—</b>			
Road Motors for Goods and Parcels.....	..	1	Princess Maud .....	1904	6,000	687
Horse Wagons and Carts.....	167	169	Princess Victoria .....	1912	7,500	702
Miscellaneous.....	3	3				
<b>TOTAL.....</b>	<b>170</b>	<b>173</b>				
<b>Passenger Road Vehicles—</b>			<b>TOTAL.....</b>			
Road Motors.....	..	..	(Number)	2	13,500	1,389
<b>Omnibuses—</b>			<i>Do. Year 1920....</i>			
Motor.....	3	3		2	13,500	1,389
Horse.....	8	8				
Cabs .....	3	4	The above Steamboats are owned jointly by the Company and the Portpatrick and Wigtownshire Railways Joint Committee, the ownership proportions being 21·403% and 78·597% respectively.			
Miscellaneous.....	1	3				
<b>TOTAL.....</b>	<b>15</b>	<b>18</b>				
Horses for Road Vehicles .....	94	122				

**V.—CANALS.**
**VI.—DOCKS, HARBOURS, AND WHARVES.**

Not applicable to this Committee.

**VII.—HOTELS.**

Name.	Situation.
Northern Counties	Portrush
Midland Station	Belfast
Laharna	Larne

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

Land.	Acreage.	
	Year 1920.	
Acreage.		
Agricultural Land .....	..	..
Urban and Suburban Land .....	A. R. P. 7 2 19	A. R. P. 7 2 19

Houses.	Number.	
	Year 1920.	
Number.		
Houses and Cottages for Company's Servants.....	110	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 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. (Assisting, Light, etc.)	Total Engine Miles.
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods		
<b>Section C.—MILES RUN BY THE COMPANY'S ENGINES—</b>										
(1) Steam Tender and Tank Engines—	855,585	329,296	1,184,881	862,576	330,630	1,193,206	54,052	262,586	87,607	1,597,451
Year 1920.....	953,251	411,113	1,364,364	960,388	414,023	1,374,411	69,858	340,973	104,751	1,839,993

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.			XIV.—GOODS TRAFFIC AND RECEIPTS.		
Class of Passenger.	Number originating on the Company's System.	Year, 1920.	Tonnage originating on the Company's System.	Year, 1920.	
		Number originating on the Company's System.		Tonnage originating on the Company's System.	
Ordinary—					
1st Class .....	26,317	39,388	Merchandise .....	320,568	
2nd Class .....	63,563	87,588	Coal, Coke, and Patent Fuel .....	117,398	
3rd Class .....	2,009,557	2,471,177	Other Minerals .....	94,737	
Workmen .....	436,806	495,858	<b>TOTAL</b> .....	<b>532,703</b>	
<b>Total</b> .....	<b>2,536,243</b>	<b>3,094,011</b>		<b>923,977</b>	
Season—					
1st Class .....	230	317			
2nd Class .....	466	546			
3rd Class .....	2,539	2,837			
			Live Stock .....	112,960	
				197,419	

1920 figures do not include Traffic conveyed free on behalf of the Government for the three months ended 31st March in Returns XIII. and XIV. The remainder of these Returns is omitted under authority of 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.**

Originating on the Company's System.	Tons.	Year 1920	Originating on the Company's System.	Number.	Year 1920.
		Tons.			Number.
Merchandise—			Horses .....	395	624
Ale and Porter (including empties) .....	3,666	3,610	Cattle .....	61,223	121,453
Bacon and Ham, Butter and Eggs .....	8,368	7,140	Calves .....	4,467	9,332
Flour and Bran, Sharps, and other Flour Mill Offal .....	27,970	37,639	Sheep .....	43,642	60,018
Grain .....	44,671	57,685	Pigs .....	3,221	5,816
Groceries (excluding Bacon, Hams and Butter) .....	6,949	5,736	Miscellaneous .....	12	176
Manure .....	24,441	39,058			
Oil Cake and Cattle Foods .....	13,439	23,988	<b>TOTAL</b> .....	<b>112,960</b>	<b>197,419</b>
Potatoes .....	75,645	129,348			
Flax, Tow, Linen and Yarn .....	14,740	19,083			
Timber .....	7,692	15,191			
Coal, Coke, Patent Fuel, &c. ....	117,398	216,605			
Other Minerals—					
Brewers Grains .....	4,254	7,664			
Bricks, Common .....	6,145	14,188			
Iron Ore .....	6,531	27,704			
Sand .....	15,102	12,062			
Stone for Road Making Purposes .....	24,107	40,558			
<b>TOTAL</b> .....	<b>401,118</b>	<b>657,259</b>			

1920 figures do not include Traffic conveyed free on behalf of the Government for the three months ended 31st March in Returns XV. (A.) and XV. (B.).

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

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital 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	3,455,057
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	969,570
Revenue Expenditure on ditto (No. 8) .....	307,802	303,870	315,984	361,371	422,028	526,906	674,221	876,700	881,279
Net Receipts of ditto (No. 8) .....	136,377	130,394	132,154	122,415	136,227	129,974	132,458	130,581	88,291
Miscellaneous Receipts net (No. 8) .....	8,885	7,813	7,160	8,196	7,898	12,649	12,302	13,269	11,080
Total Net Income (No. 8) .....	145,262	138,207	139,314	130,611	144,125	142,623	144,760	143,850	99,371
Interest, Rentals, and other Fixed Charges (No. 9) .....	2,472	2,434	2,372	2,359	2,252	2,241	2,208	2,218	1,348
Appropriated for Interest on Capital .....	140,105	140,063	140,561	130,483	130,873	131,382	140,821	140,990	100,396
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	2,373
Carried forward to next year .....	10,140	5,850	2,231	—	—	—	1,731	2,373	—

JOHN QUIREY, Accountant of the Committee.

**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.

7th February, 1922.

BOWMAN MALCOLM,  
*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.

7th February, 1922.

BOWMAN MALCOLM,  
*Locomotive Engineer.*

(Signed for the Committee)

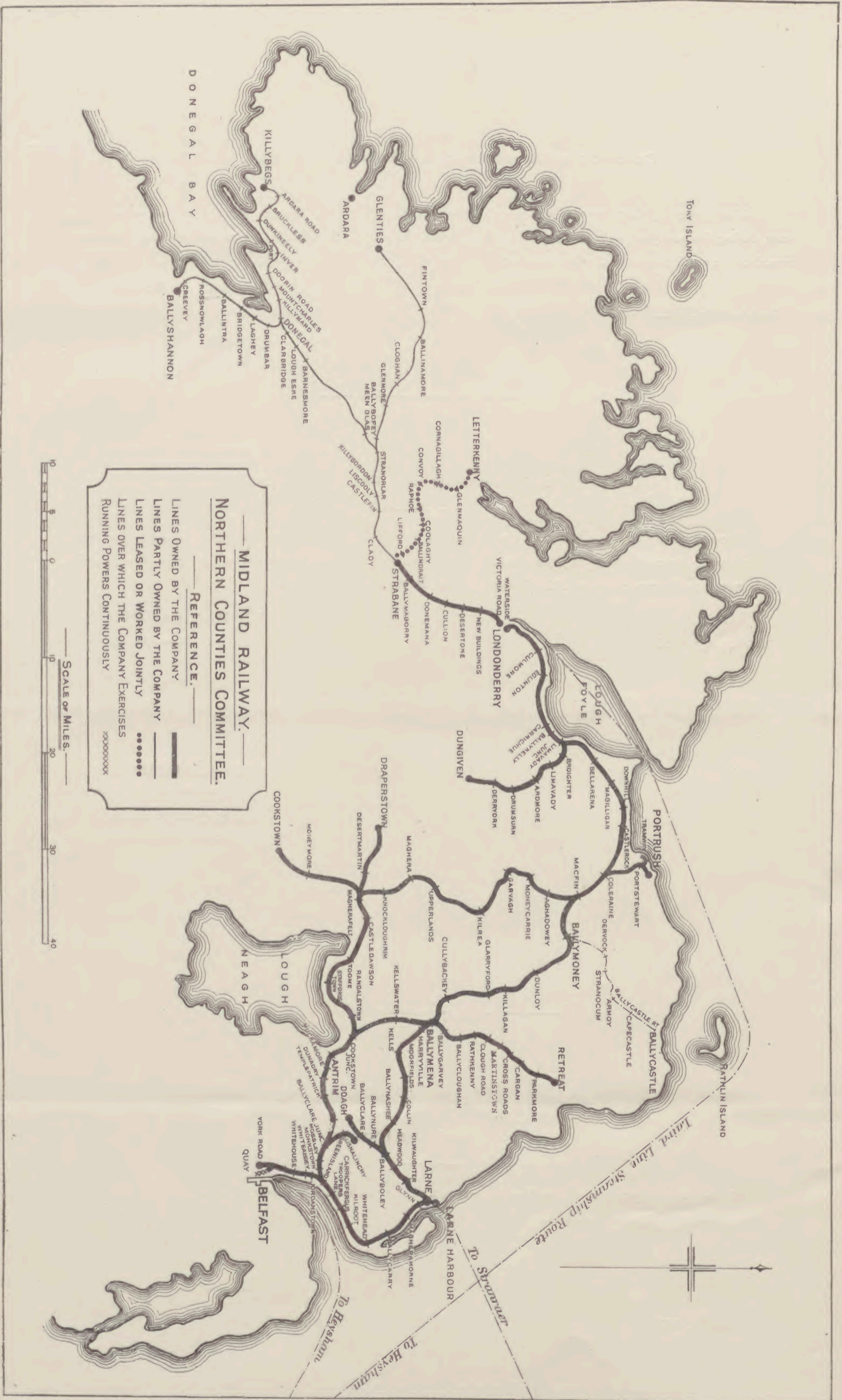
JOHN A. TORRENS,  
*Chairman of the Committee.*  
JAMES COWIE,  
*Secretary of the Committee.*

**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.

8th February, 1922.

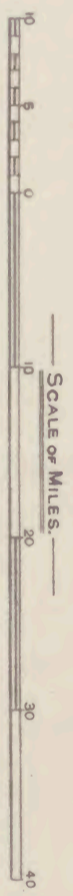
G. WALTER KNOX, F.C.A., }  
GERALD MARSH, } *Auditors.*



**MIDLAND RAILWAY.**  
**NORTHERN COUNTIES COMMITTEE.**

**REFERENCE.**

- LINES OWNED BY THE COMPANY
- LINES PARTLY OWNED BY THE COMPANY
- LINES LEASED OR WORKED JOINTLY
- ..... LINES OVER WHICH THE COMPANY EXERCISES RUNNING POWERS CONTINUOUSLY



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\* Omitted under authority of the Ministry of Transport.

**Midland Railway Company**  
(Northern Counties Committee)

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**Financial Accounts**

AND

**Statistical Returns.**

YEAR 1921.

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# SOUTH CLARE RAILWAYS COMPANY, LIMITED.

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## 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.

\*JOHN O'DWYER, Esq., Kilrush, Co. Clare.

\*THOMAS LILLIS, Esq., Kilrush, Co. Clare.

\*TIMOTHY NEYLON, Esq., Ballymakea, Mullagh, Co. Clare.

\*JAMES D. KENNY, Esq., Kilcorcoran, Miltown-Malbay, Co. Clare.

\*Representing the Guaranteeing Area.

*Secretary and Offices*—W. J. KENNEDY, 39 Dame Street, Dublin.

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## REPORT OF THE DIRECTORS AND STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER, 1921.

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 23rd **FEBRUARY**, 1922, at 11 15 o'clock in the forenoon.

---

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

The Railways of the Company continued under Government control till 15th August, 1921.

The Directors regret to report that the Clare County Council have so far failed to pay the amounts of the Arbitrators' Awards for the Half-years ended 31st October, 1920, 30th April and 31st October, 1921. It is hoped that in the changed conditions now obtaining in the country payment may not be much further delayed.

The Company's Auditors, Messrs. Craig, Gardner and Co., offer themselves for re-election.

WILLIAM LOMBARD MURPHY,

*Chairman.*

COMPANY'S OFFICES,  
39 DAME STREET,  
DUBLIN.

(S.C.R.—1921.)

## South Clare Railways Company, Limited.

### STATEMENT OF ACCOUNTS FOR YEAR ENDED 31st OCTOBER, 1921.

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

ACTS OF PARLIAMENT.	4 per Cent. Guaranteed £10 Shares.	Ordinary (Unguaranteed) £10 Shares.	Total.
The Companies Acts, 1862 to 1883, and The Tramways Order in Council (Ireland) (South Clare Railways) Confirmation Act, 1890, 53 & 54 Vic., c. 210 ... ..	£ 120,000	£ 20,000	£ 140,000

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

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal Additions or Deductions.	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date.
Guaranteed 4 per cent. Shares ...	£ 120,000	£ 120,000	£ —	£ 120,000	£ —
Ordinary (Unguaranteed) Shares ...	20,000	20,000	—	20,000	—
	£140,000	£140,000	—	£140,000	—

#### No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.—TO 31st OCTOBER, 1921.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1920.	Amount Expended during the Year.	Total.	BY RECEIPTS.	Amount Received to 31st Oct., 1920.	Amount Received during the Year.	Total.
On Line open for Traffic, &c.	£ 130,000	£ —	£ 130,000	Shares (No. 2) ...	£ 140,000	£ —	£ 140,000
Rolling Stock ...	10,000	—	10,000				
	£140,000	—	£140,000		£140,000	—	£140,000

The Kilrush and Kilkee Section was opened 13th August, 1892, and the Miltown and Moyasta Section on 23rd December, 1892.

#### RECEIPTS AND EXPENDITURE IN RESPECT OF THE WHOLE UNDERTAKING

Dr. Cr.  
FOR THE YEAR ENDED 31st OCTOBER, 1921.

	1921		1920			1921		1920	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
To Expenditure :—					By Receipts :—				
April Half-year ...	5,314	9 0	5,303		April Half-year ...	3,909	1 6	3,880	
October Half-year ...	7,250	15 9	7,265		October Half-year ...	5,780	8 11	5,885	
Total for Year ...	12,565	4 9	12,568		Total for Year ...	9,689	10 5	9,765	
Dividend for 12 months at 4% per annum, on £120,000.			4,800		Amount payable by County of Clare :—				
Balance carried to next year's account ...	6,000	0 0	1,200		April ...	3,805	7 6	3,823	
	18,565	4 9	18,568		October ...	3,870	6 10	3,780	
					Balance from last year's account ...	1,200	0 0	1,200	
						18,565	4 9	18,568	

The Railway is worked, under a yearly agreement, by the West Clare Railway Co., Ltd.



(S.C.R.—1921.)

## LAND, PROPERTY, &amp;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, &amp;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 would permit.

W. BARRINGTON, M.Inst.C.E., *Engineer.*

1st November, 1921.

## 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 would permit.

W. BARRINGTON, M.Inst.C.E., *Engineer.*

1st November, 1921.

(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 Government Control of Railways terminated at 15th August, 1921, but the Accounts of the working Company have not yet been settled with the Ministry of Transport up to that date. (3) Subject to this remark we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

CRAIG, GARDNER &amp; CO.,

*Chartered Accountants.*

DUBLIN, 17th January, 1922.

SOUTH CLARE RAILWAYS COMPANY,  
LIMITED.

## REPORT OF THE DIRECTORS,

AND

## FINANCIAL ACCOUNTS

FOR

YEAR ENDED 31ST OCTOBER, 1921.

*(Copy of Advertisement.)*

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 23rd day of February, 1922, at 11 15 o'clock a.m., for the purpose of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 9th February to the 9th March, 1922, both days inclusive.

By order of the Board,

W. J. KENNEDY,

*Secretary.*COMPANY'S OFFICES,  
39 DAME STREET,  
DUBLIN.

2nd February, 1922.

ANNUAL MEETING—23rd February, 1922.

PRINTED BY ALEX. LEON &amp; Co., LTD., GROW ST., DUBLIN.

Sligo, Leitrim, and Northern Counties Railway Company.

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# REPORT OF DIRECTORS

Statement of Accounts and  
Statistical Returns

For YEAR ENDED 31st DECEMBER, 1921.

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TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

RAMSAY'S HOTEL, SLIGO,

On **SATURDAY, the 25th day of FEBRUARY, 1922.**

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.

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## 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 and Statistical Returns for the year 1921, which, under authority of the Ministry of Transport, are again presented in a modified and condensed form.

The control of your Railway by the Government ceased after 15th August, 1921.

The compensation payable by the Government for the control period of the year was, as heretofore, measured by the sum necessary to bring the Net Receipts as shewn in Account No. 8, exclusive of Miscellaneous Receipts, up to the corresponding figure for the same period of 1913, subject to the usual limitation of expenditure of Maintenance and Renewal of Way, Works, and Rolling Stock, and subject also to a small portion of the Bonus to certain grades being borne by the Company.

The following is a summary of the Receipts and Expenditure on Revenue Account after appropriating £1,000 for credit of Depreciation Fund.

### Per Account No. 8.

Gross Receipts (including Compensation received from Government for period 1st January to 15th August, 1921)	..	..	..	..	£78,439 13 2
Expenditure	..	..	..	..	74,061 5 5
					4,378 7 9
Proportion of amount receivable under Irish Railways (Settlement of Claims) Act, 1921	..	..			3,414 0 0
Miscellaneous receipts (net) from rents, interest, etc.	..				651 2 7
Total net income	..	..	..	..	8,443 10 4

### Per Account No. 9.

Add balance from last Account	..	..	..	754 10 4
				£9,198 0 8

After payment for amount due for Running Powers, Interest on A. and B. Debenture Stocks, there remains £2,473 0s 8d, 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, £695 19s 5d, be carried forward.

During the temporary absence abroad of Colonel Campbell the Directors have co-opted Mr. H. Campbell Perry as a member of the Board, subject to confirmation by the Shareholders.

One of the Directors, Captain George Hewson, retires by rotation, and being eligible, offers himself for re-election.

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

**Josslyn Gore-Booth,**

Chairman.

**S. C. Little,**

Secretary.

# Sligo, Leitrim, and Northern Counties Railway Company.

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

### PART I.

## FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. 38th and 39th Vic., Cap. 197, 1875 .. .. .	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	—	—	—
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898 .. .. .	—	190,000	190,000	—	186,781	186,781	—	3,219	3,219
TOTAL, .. .. .	200,000	290,000	490,000	200,000	286,781	486,781	—	3,219	3,219

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

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

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

Description.	Amount created.	Amount issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
A. or Preference Capital .. .. .	£ 50,000	£ 50,000	—	£ 50,000	—	—	—	—
Ordinary Capital .. .. .	150,000	150,000	—	150,000	—	—	—	—
TOTAL, .. .. .	£200,000	200,000	—	200,000	—	—	—	—

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

	Raised by Loans.	Raised by issue of Debenture Stocks.							Total raised by Loans and Debenture Stocks.
		Amount of Stocks.	Nominal Additions or Deductions on Conversion.	Existing Amount of Stock.				Total Debenture Stocks.	
				At 3½ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non-Cumulative	At 4 per cent. D Non-Cumulative		
Existing at 31st December, 1921 ..	£ Nil.	£ 286,781	£ —	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1920 ..	—	286,781	—	100,000	40,000	78,981	67,800	286,781	286,781
Increase .. .. .	—	—	—	—	—	—	—	—	—
Decrease .. .. .	—	—	—	—	—	—	—	—	—
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a) .. .. .									290,000
LESS—Amount created but not yet available .. .. .									£ —
Total amount raised by Loans and Debenture Stocks as above .. .. .									286,781
Balance being available borrowing powers at 31st December, 1921 .. .. .									£ *3,219

\* Includes £1,019 C. Debs. and £2,200 D. Debs.

Dr.

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

Cr.

To Expenditure.	Amount expended to 31st December, 1920.		Amount expended during Year, as per No. 5.		Total.	By Receipts.	Amount received to 31st December, 1920.		Amount received during Year.		Total.				
	£	s.	d.	£			s.	d.	£	s.		d.	£	s.	d.
On Lines open for Traffic	488,873	8	4	—	488,873	8	4	Shares and Stocks (No. 2)	200,000	0	0	—	200,000	0	0
On Rolling Stock—								Loans (No. 3) .. ..	—	—	—	—	—	—	—
Machinery and Plant	—	—	—	—	—	—	—	Debenture Stocks (No. 3)	286,781	0	0	—	286,781	0	0
Total Capital expended upon Railway ..	488,873	8	4	—	488,873	8	4	Premiums on Shares and Stocks ..	—	—	—	—	—	—	—
								Premiums on B Debenture Stock ..	51	8	6	—	51	8	6
								Total Premiums	51	8	6	—	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	488,873	8	4	—	488,873	8	4	TOTAL RECEIPTS ..	486,832	8	6	—	486,832	8	6
To Balance .. ..	..	..	..	..	—	..	..	By Balance .. ..	..	..	..	..	2,040	19	10
TOTAL,	..	..	..	..	£ 488,873	8	4	TOTAL .. ..	..	..	..	..	£ 488,873	8	4

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

NOT APPLICABLE TO THIS COMPANY.

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

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



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

Expenditure to date on Principal Works in Progress.		Estimated Further Expenditure.		
		During the Year ending 31st Dec., 1922.	Subsequently until completion.	Total.
£		£	£	£
	Lines belonging to the Company open for traffic .. .. .	Nil	Nil	—
	Rolling Stock .. .. .	Nil	Nil	—
	TOTAL, .. .. .	£ —	—	—
	Works not yet commenced and in abeyance .. .. .			—

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

	£	£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) .. .. .	—	3,219 0 0
Stock and Share Capital created but not yet received (as per Statement No. 2)—		
Calls in arrear .. .. .	—	
Amounts uncalled .. .. .	—	
Amount unissued .. .. .	—	
Loan Capital created but not yet available (as per Statement No. 3) .. .. .	—	
Available borrowing powers (as per Statement No. 3) .. .. .	—	3,219 0 0
Deduct balance at Debit (as per Capital Account No. 4) .. .. .		2,040 19 10
TOTAL .. .. .	£	1,178 0 2

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

	1921.	1920.
	£ s. d.	£ s. d.
Receipts in respect of Railway Working and of separate businesses carried on by the Company, including estimated amount receivable under agreement with the Government in respect of the Control of Railways for the period 1st January to 15th August, 1921 .. .. .	78,439 13 2	71,976 0 0
Expenditure .. .. .	74,061 5 5	65,569 0 0
Net Receipts .. .. .	4,378 7 9	6,407 0 0
Proportion of amount receivable under Irish Railways (Settlement of Claims) Act, 1921 .. .. .	3,414 0 0	—
Miscellaneous Receipts (Net):—		
Rents from Houses and Lands .. .. .	8 7 0	4 0 0
Other Rents, including Lump-sum Tolls .. .. .	—	—
Transfer Fees .. .. .	2 5 0	2 0 0
General Interest .. .. .	640 10 7	623 0 0
Special Items .. .. .	—	36 0 0
Total Net Income .. .. .	£8,443 10 4	7,072 0 0

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

						1920.	
		£	s. d.	£	s. d.	£	
Balance brought forward from last year's Account	.. .. .	754	10 4			2,185	
Net Income (as per Statement No. 8)	.. .. .	8,443	10 4			7,072	
<b>TOTAL</b>	.. .. .				9,198 0 8	<b>9,257</b>	
Deduct—Interest, Rentals, and other Fixed Charges—							
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	.. .. .	1,625	0 0			1,625	
Interest on Debenture Stocks :—							
A Debentures, 3½ per cent.	.. .. .	3,500	0 0			3,500	
B Debentures, 4 per cent.	.. .. .	1,600	0 0			1,600	
General Interest	.. .. .	—				—	
Special Items	.. .. .	—				—	
<b>TOTAL</b>	.. .. .				6,725 0 0	<b>6,725</b>	
Balance after payment of Fixed Charges	.. .. .				2,473 0 8	2,532	
Balance carried to Balance Sheet	.. .. .				2,473 0 8	2,532	
Less Interest at 2½ per Cent. on C Debenture Stock	.. .. .				1,777 1 3	1,777	
Balance carried forward to next year's Account	.. .. .				695 19 5	755	

## 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.

		1920.				1920.	
		£	s. d.	£	£	s. d.	£
To Capital Account, Balance at Credit thereof, as per Account No. 4	.. .. .	—		—	By Capital Account, Balance at Debit thereof, as per Account No. 4	2,040 19 10	2,041
Amount due to Bankers	.. .. .	—		—	Cash at Bankers	455 0 3	—
Amount due to Railway Companies and Committees	.. .. .	1,344 14 5	833		Cash on Deposit	11,465 13 1	11,920 13 4
Amount due to Railway Clearing Houses	.. .. .	3,304 13 9	44		Investments in 5% War Loan		3,407 0 0
Accounts payable	.. .. .	3,040 6 9	7,500		National War Bonds		5,860 0 0
Miscellaneous Accounts	.. .. .	539 8 1	—		Stocks of Stores and Materials		8,871 2 3
Depreciation Funds—					Outstanding Traffic Accounts	269 9 6	1,023
Railway (including Arrears of Maintenance)	.. .. .	23,872 18 5	29,893		Amount due by Railway Companies and Committees	—	—
General Reserve	.. .. .	1,000 0 0	1,000		Amount due by Railway Clearing Houses	—	—
Balance available for Dividends as per Account No. 9	.. .. .	2,473 0 8	2,532		Amount due by Postmaster-General	328 15 0	345
					Accounts Receivable	1,308 16 3	1,185
					Miscellaneous Accounts	1,568 5 11	1,939
							—
							—
		£ 35,575 2 1	41,802			£ 35,575 2 1	41,802

J. A. DEVERS,

Accountant of the Company.

4th February, 1922.

## PART II.

## STATISTICAL RETURNS.

## I.—MILEAGE OF LINES.

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

	Running Lines.						Sidings reduced to Single Track	Total of Single Track, including Sidings
	Length of Road.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).		
	First Track.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.		
Lines owned by Company—								
Main and Principal Lines—1921 .. ..	43 21	—	—	—	—	43 21	2 40	45 61
“ “ 1920 .. ..	43 21	—	—	—	—	43 21	2 40	45 61

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

NOT APPLICABLE TO THIS COMPANY.

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

*(Omitted under authority of the Ministry of Transport.)*

## II.—ROLLING STOCK.

## (A.)—Steam Locomotives and Tenders.

Description.	Number.	1920 Number.
Tender Engines :— 4—4—0	2	—
Tank Engines :— 0—6—4 .. ..	8	8
0—6—2 .. ..	—	2
0—6—0 .. ..	1	1
	11	11
Tenders .. ..	—	—

## (E.)—Merchandise and Mineral Vehicles.

	Number	1920
		Number.
Open Wagons—		
Under 8 tons .. ..	—	—
8 and up to 12 tons .. ..	—	—
Over 12 and up to 20 tons .. ..	—	—
Over 20 tons (other than special)	—	—
Covered Wagons—		
Under 8 tons .. ..	108	109
8 and up to 12 tons .. ..	—	—
Over 12 and up to 20 tons .. ..	—	—
Over 20 tons .. ..	—	—
Mineral Wagons—		
Under 8 tons .. ..	41	41
8 and up to 12 tons .. ..	—	—
Over 12 and up to 20 tons .. ..	—	—
Over 20 tons .. ..	—	—
Special Wagons (for loads of exceptional dimensions and weight) .. ..	—	—
Cattle Trucks .. ..	41	40
Rail and Timber Trucks (including Twin Trucks) .. ..	2	2
Brake Vans .. ..	7	7
Miscellaneous .. ..	—	—
TOTAL .. ..	199	199

## (B.)—Rail Motor Vehicles.

NOT APPLICABLE TO THIS COMPANY.

## (C.)—Trains Worked by Electric Power.

NOT APPLICABLE TO THIS COMPANY.

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

	Number	Seats or Berths.				1920.	
		1st Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths, Total
PASSENGER CARRIAGES.							
Carriages of uniform class	5	—	—	293	293	5	293
Composite Carriages	6	96	120	80	296	6	296
Restaurant Cars	—	—	—	—	—	—	—
Miscellaneous	6	—	—	180	180	6	180
Total	17	96	120	553	769	17	769
Sleeping	—	—	—	—	—	—	—
Total passenger carriages	17				769	17	769
OTHER COACHING VEHICLES.							
Post Office Vans	—				—	—	—
Luggage, Parcel and Brake Vans	—				—	—	—
Carriage Trucks	2				2	2	2
Horse Boxes	1				1	1	1
Miscellaneous	—				—	—	—
Total other Coaching Vehicles	3				3	3	3
Total Coaching Vehicles	20				20	20	20

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

	Number	1920
		Number.
Gasholder Trucks .. ..	—	—
Locomotive Coal Wagons .. ..	—	—
Ballast Wagons .. ..	10	10
Mess and Tool Vans .. ..	—	—
Breakdown Cranes .. ..	—	—
Travelling Cranes .. ..	—	—
Miscellaneous .. ..	—	—
TOTAL .. ..	10	10
Horses for Shunting .. ..	—	—

RETURNS NOS. III., IV., V., VI., VII., VIII., IX.

NOT APPLICABLE TO THIS COMPANY.

RETURNS NOS. X. and XI.

(Omitted under authority of the Ministry of Transport).

XII.—ENGINE MILEAGE.

C.—MILES RUN BY THE COMPANY'S ENGINES	Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Shunting Miles		Total Engine Miles	Train Miles (Loaded Trains)		Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)		Shunting Miles		Other Miles (Assisting, Light &c.)	Total Engine Miles	
	Coaching	Goods	Coaching	Goods	Coaching	Goods		Coaching	Goods	Coaching	Goods	Coaching	Goods			
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	
(1) Steam Tender and Tank Engines	41,980	62,136	104,116	41,980	62,136	104,116	143,423	43,721	81,689	125,410	43,721	81,689	125,410	9,644	23,465	163,005
(2) Electric Traction	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(3) Steam, Petrol &c., Rail Motors	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL	41,980	62,136	104,116	41,980	62,136	104,116	143,423	43,721	81,689	125,410	43,721	81,689	125,410	9,644	23,465	163,005

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

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	1920.	
		Number originating on the Company's System.	Tonnage originating on the Company's System.
Ordinary—			
1st Class	1,549	1,581	16,756
2nd "	2,596	3,770	840
3rd "	76,110	94,443	441
Workmen	142		
TOTAL	80,397	99,794	18,037
Season—			
1st Class	—	2	1920.
2nd "	3	13	Number originating on the Company's System.
3rd "	37	26	33,752

The corresponding 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.

XIV.—GOODS TRAFFIC AND RECEIPTS.

	1920.	
	Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise	12,070	16,756
Coal, Coke and Patent Fuel	331	840
Other Minerals	82	441
TOTAL	12,483	18,037
Live Stock	33,752	48,799

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

Originating on the Company's System.	Tons.	1920.
Ale and Porter (including empties) .. .. .	349	561
Bacon and Hams, Butter and Eggs .. .. .	1,229	3,731
Brewers' Grains .. .. .	—	—
Bricks, Common .. .. .	12	2
Flour and Bran, Sharps and other Flour Mill Offal .. .. .	2,605	1,884
Grain .. .. .	6,001	6,770
Groceries (excluding Bacon, Hams and Butter) .. .. .	510	346
Manure .. .. .	139	187
Oil Cake and Cattle Foods .. .. .	182	158
Potatoes .. .. .	500	202
Stone for Road-making purposes .. .. .	15	6
Timber .. .. .	412	1,577
	11,954	15,424

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

Originating on the Company's System.	NUMBER	1920
		Number.
Horses .. .. .	372	362
Cattle .. .. .	21,227	25,269
Calves .. .. .	1,963	4,508
Sheep .. .. .	7,481	15,256
Pigs .. .. .	2,086	3,103
Miscellaneous .. .. .	623	301
	33,752	48,799

## XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913	1914	1915	1916	1917	1918	1919	1920	1921
Total Expenditure on Capital Account (No. 4) ..	487,662	487,662	487,662	487,662	487,662	487,662	488,256	488,873	488,873
Net Receipts from Businesses carried on by the Company No. 8) .. .. .	10,199	10,703	9,706	7,335	7,683	7,853	8,162	6,407	7,792
Miscellaneous Receipts net (No. 8) .. .. .	115	144	190	227	621	2,216	823	665	651
Total Net Income (No. 8) .. .. .	10,314	10,847	9,895	7,562	8,304	10,069	8,985	7,072	8,443
Interests, Rentals, and other Fixed Charges (No. 9)	6,700	6,696	6,686	6,690	6,694	6,901	6,725	6,725	6,725
Interest on C Debenture Stock .. .. .	1,777	1,777	1,777	790	1,777	1,777	1,777	1,777	1,777
Appropriation from Depreciation Funds .. .. .	792	1,485	1,457	271	3,170	—	1,448	2,925	5,689
Do. to do. .. .. .	3,000	3,000	2,000	2,535	—	—	—	—	1,000
Brought forward from previous year .. .. .	1,961	1,590	963	396	477	310	1,701	2,184	755
Carried forward to subsequent year .. .. .	1,590	963	396	477	310	1,701	2,184	755	696

J. A. DEVERS,  
Accountant of the Company.

**CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP OF THE WHOLE OF THE COMPANY'S PROPERTY.**

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in good Working Condition and Repair, as far as is possible under the circumstances arising from the late War.

H. E. WYNNE, A.M.I.C.E.,  
*Engineer.*

MANORHAMILTON,  
4th February, 1922.

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 is possible under the circumstances arising from the late War.

R. W. SPARKS,  
*Locomotive Superintendent.*

MANORHAMILTON,  
4th February, 1922.

(Signed for the Board of Directors) {  
JOSSLYN GORE-BOOTH,  
*Chairman of the Company.*  
S. C. LITTLE,  
*Secretary of the Company.*

**AUDITORS' CERTIFICATE.**

We hereby certify that the foregoing Accounts contain a full and true Statement of the Financial condition of this Company, and that the Dividend proposed to be declared on the C Debenture Stock is bona-fide due thereon after charging the Revenue of the Year with all expenses which ought in our judgment to be paid thereout.

J. HAROLD PIM, F.C.A.,  
R. STANLEY STOKES, A.C.A., } *Auditors.*

Dublin, 8th February, 1922.

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Lines over which the Company exercises Running Powers continuously.

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Sligo, Leitrim and Northern Counties  
Railway Company.

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# Annual Report

AND

# Accounts,

*Year ended 31st December, 1921.*

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NOTICE is hereby given that the Annual General Meeting of the Shareholders of this Company will be held on Saturday, the 25th day of February, 1922, at One o'clock, precisely, at Ramsay's Hotel, Sligo, to receive a Report from the Directors on the affairs of the Company, and for the general business of the Company.

The Transfer Books for C Debenture Stock will be closed from the 14th day of February, 1922, to the 28th day of February, 1922, both days inclusive.

JOSSLYN GORE-BOOTH,  
*Chairman.*

S. C. LITTLE,  
*Secretary.*

COMPANY'S OFFICE,  
ENNISKILLEN,  
*4th February, 1922.*

THE STRABANE AND LETTERKENNY RAILWAY  
COMPANY.

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Report of the Directors

AND

STATEMENT OF ACCOUNTS

AND

STATISTICAL RETURNS

FOR THE

**YEAR ENDED 31ST DECEMBER, 1921.**

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To be submitted to the Proprietors at the  
Annual General Meeting of the Company,

To be held in the

Offices, Strabane Railway Station,

On WEDNESDAY, the 22nd day of FEBRUARY, 1922,

At ELEVEN o'clock a.m.

## The Strabane and Letterkenny Railway Company.

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### DIRECTORS:

---

E. M'FADDEN, Esq., Letterkenny.

CAPTAIN J. C. HERDMAN, D.L., Sion House, Sion Mills, Co. Tyrone.

CECIL ROBERT VESEY STONEY, Esq., Oakfield Park, Raphoe.

Appointed by the Great Northern Railway Company (Ireland):—

WILLIAM P. CAIRNES, Esq., Stameen, Drogheda.

H. S. GUINNESS, Esq., Burton Hall, Stillorgan,  
Co. Dublin.

Appointed by the Midland Railway Company:—

MAJOR JOHN A. O. W. TORRENS, D.L., Moylena, Muckamore,  
A. F. COOKE, Esq., Government House, Londonderry. Co. Antrim.

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## REPORT OF DIRECTORS

FOR

YEAR ENDING 31st DECEMBER, 1921.

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Government Control of your Railway ceased on the 15th August, 1921.

The Compensation payable by the Government to the end of the period of Control is measured by the sum necessary to bring the Net Receipts during Control up to the figure for the corresponding period of the year 1913, and in accordance with the Irish Railways (Settlement of Claims) Act, 1921.

Your Directors have co-opted Mr. CECIL ROBERT VESEY STONEY, of Oakfield Park, Raphoe, to fill the vacancy on the Board created by the retirement (through ill-health) of Mr. P. M'MENAMIN, J.P., and, being eligible, Mr. STONEY offers himself for election as a Director for the ensuing three years.

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

HENRY FORBES, SECRETARY.

STRANORLAR, CO. DONEGAL,  
14th February, 1922.

## The Strabane and Letterkenny Railway Company.

# FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1921.

The undermentioned Accounts, Abstracts, and Statistical Returns are omitted under the authority of the Ministry of Transport.

FINANCIAL ACCOUNTS:—  
ACCOUNTS—10, 11, 12, 13, 14, 15, 16, 17.  
ABSTRACTS—ALL.  
STATISTICAL RETURNS—1 (c), 10, 11.

## PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I.—Special Acts conferring Capital Powers, which have been fully exercised .. .. .	90,000	95,000	185,000	90,000	95,000	185,000	...	...	...
II.—Special Act conferring Capital Powers, which has not been fully exercised— Strabane, Raphoe, and Convoy Railway (Extension to Letterkenny) Act, 1904 ..	50,000	25,000	75,000	49,320	25,000	74,320	680	...	680
Total .. .. .	£ 140,000	120,000	260,000	139,320	120,000	259,320	680	...	680

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

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

**Not applicable to this Company.**

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

Description.	Amount Created.	Amount Issued.	Amount on which Dividend is Payable.	Calls in Arrear.	Shares Cancelled.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£
Ordinary Shares .. .. .	121,730	121,730	120,296	...	250	1,184	...
Guaranteed Shares .. .. .	17,590	17,550	17,510	...	40	...	40
Total .. .. .	£ 139,320	139,280	137,806	...	290	1,184	40

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

Description.	Total.
	£
Existing at 31st December, 1921 .. .. .	101,500
Existing at 31st December, 1920 .. .. .	101,500
Increase .. .. .	...
Decrease .. .. .	...
Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created, as per Statement No. 1 (a)	120,000
Total Amount raised by Loans and Debenture Stocks as above .. .. .	101,500
Balance, being available borrowing powers, at 31st December, 1921 .. .. .	£ 18,500

Dr.		No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.						Cr.										
To Expenditure.	Amount Expended to 31st December, 1920.			Amount Expended during Year.			Total.	By Receipts.	Amount Received to 31st December, 1920.			Amount Received during Year.			Total.			
	£	s	d	£	s	d	£	s	d	£	s	d	£	s	d	£	s	d
Lines open for Traffic	219,233	1	2	...	...	...	219,233	1	2	Shares and Stocks (No. 2)	137,806	0	0	...	...	137,806	0	0
Rolling Stock	19,848	2	6	...	...	...	19,848	2	6	Debenture Stock (No. 3)	101,500	0	0	...	...	101,500	0	0
Total Capital expended upon Railway	239,081	3	8	...	...	...	239,081	3	8									
Total Expenditure	£ 239,081	3	8	...	...	...	239,081	3	8	Total Receipts	£ 239,306	0	0	...	...	239,306	0	0
To Balance	...	...	...	...	...	...	224	16	4									
Total	...	...	...	£	239,306	0	0			Total	...	...	...	£	239,306	0	0	

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

Not applicable to this Company.

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

	Land and Compensation.			Construction of Way and Stations, Engineering, &c.			Total.		
	£	s	d	£	s	d	£	s	d
Lines open for Traffic	...	...	...	...	...	...	...	...	...

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

NOT ASCERTAINED.

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

Stock, Share and Loan Capital authorised but not yet created (as per Statement No. 1 (a))	...	£	680		
Stock and Share Capital created but not yet received (as per Statement No. 2)—					
Amount Uncalled	...	1,184			
Amount Unissued	...	40			
			1,904	0	0
Available Borrowing Powers (as per Statement No. 3)	...				18,500 0 0
Add—Balance at Credit (as per Capital Account No. 4)	...				224 16 4
Total	...	£	20,628	16	4

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

		Year 1920.	
		£ s d	£
Receipts in respect of Railway Working, and of separate Businesses carried on by the Company, and under the Terms of the Agreement with the Government in respect of the Control of Railways, and the Irish Railways (Settlement of Claims) Act, 1921 ...		6,635 13 11	—
Expenditure ...		3,838 18 1	—
Net ...		2,796 15 10	2,821
Miscellaneous Receipts—			
Rents from Houses and Lands ...		15 7 8	9
Other Rents ...		6 14 2	1
Transfer Fees ...		0 2 6	—
General Interest ...		3 3 0	16
Dividends on Guaranteed Shares payable by—			
Donegal County Council ...		640 8 0	640
Letterkenny Urban District Council ...		60 0 0	60
		700 8 0	
Total Net Income ...		£ 3,522 11 2	3,547

## No. 9—PROPOSED APPROPRIATION OF NET INCOME.

		Year 1920.	
		£ s d	£
Debit Balance brought forward from last year's Account ...		17,676 2 4	16,458
Net Income (as per Statement No. 8) ...		3,522 11 2	3,547
Total ...		14,153 11 2	12,911
Interest, Rentals, and other Fixed Charges—			
Chief Rents ...		5 0 0	5
Interest on Debenture Stock—			
£101,500 at 4 per cent. per annum ...		4,060 0 0	4,060
Dividends on Guarantee Shares—			
£17,510 at 4 per cent. per annum ...		700 8 0	700
		4,765 8 0	
Debit Balance to next year ...		£ 18,918 19 2	17,676

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

Not applicable to this Company.

Dr.

## No. 18.—GENERAL BALANCE SHEET.

Cr.

		Year 1920.				Year 1920.	
		£ s d	£			£ s d	£
To Capital Account, Balance at Credit thereof, as per Account No. 4 ...		224 16 4	225	By Cash at Bankers and in hand ...		64 19 9	91
„ Unpaid Interest and Dividends ...		19,162 18 2	17,921	„ Amount due by Railway Companies and Committees ...		951 19 3	935
„ Accounts payable ...		168 7 0	167	„ Accounts Receivable ...		350 4 0	350
„ Miscellaneous Accounts ...		730 0 8	739	„ Net Income—Balance at Debit thereof, as per Account No. 9 ...		18,918 19 2	17,676
£ 20,286 2 2		19,052		£ 20,286 2 2		19,052	

PART II.  
STATISTICAL RETURNS.

I.—MILEAGE OF LINES.									
(A.)—MILEAGE OF LINES OPEN FOR TRAFFIC.									
	RUNNING LINES.					Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1920.	
	Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).		Total of Single Track, including Sidings.			Total of Single Track, including Sidings.	
Lines Owned by Company—	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	
Main and Principal Lines—									
Strabane to Letterkenny ... ..	18	73	0	24	19	41	1	62	21 23

(B.)—MILEAGE OF LINES AUTHORISED BUT NOT OPEN FOR TRAFFIC.  
**Not applicable to this Company.**

II.—ROLLING STOCK.		
(A.)—STEAM LOCOMOTIVES AND TENDERS.		
Description.	Number.	Year 1920. Number.
Tank Engines— 2 — 6 — 4 ... ..	3	3

(B.)—RAIL MOTOR VEHICLES.  
(C.)—TRAINS WORKED BY ELECTRIC POWER.  
**Not applicable to this Company.**

(D.)—COACHING VEHICLES (OTHER THAN ELECTRIC).							
	Number.	Seats or Berths.				Year 1920.	
		First Class.	Second Class.	Third Class.	Total.	Number.	Seats or Berths. Total.
<b>PASSENGER CARRIAGES.</b>							
Carriages of uniform class ... ..	7	...	...	420	420	7	420
Composite Carriages ... ..	6	36	72	120	228	6	228
Total ... ..	13	36	72	540	648	13	648
Total Passenger Carriages	13						

(E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.	Number.	Year 1920. Number.
Open Wagons— Under 8 Tons ... ..	10	10
Covered Wagons— Under 8 Tons ... ..	40	40
Total ... ..	50	50

(F.)—RAILWAY SERVICE VEHICLES AND HORSES FOR SHUNTING.  
**Not applicable to this Company.**



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

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS, AND WHARVES.

VII.—HOTELS.

Not applicable to this Company.

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

Land.	Year 1920.					
	Acreage.					
	A.	R.	P.	A.	R.	P.
Agricultural Land ... ..	3	0	29	3	0	29
Urban and Suburban Land ... ..	—	—	—	—	—	—

Houses.	Number.	
	Number.	
Labouring Class Dwellings ... ..	—	—
Houses and Cottages for Company's Servants ... ..	20	20

IX.—OTHER INDUSTRIES.

Not applicable to this Company.

XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey).			Shunting Miles.		Other Miles, Assist- ing, Light, &c.	Total Engine Miles.
	Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coach- ing.	Goods.		
C.—Miles run by the Company's Engines— Steam Tank Engines—										
Over Lines owned—Year 1921 ...	15,223	15,315	30,538	15,275	15,385	30,660	517	4,646	41	35,864
Do. Year 1920 ...	8,762	9,610	18,372	8,768	9,680	18,448	377	3,521	443	22,789

The remainder of Return XII. is omitted by the authority of the Ministry of Transport.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.				XIV.—GOODS TRAFFIC AND RECEIPTS.			
Class of Passengers.	Number originating on the Company's System.		Year 1920.		Tonnage originating on the Company's System.		Year 1920.
					Tons.	Tons.	
Passengers—							
1st Class ... ..	146	92		Merchandise ... ..	3,778	4,878	
2nd Class ... ..	1,117	853		Coal, Coke, and Patent Fuel ... ..	210	44	
3rd Class ... ..	30,435	25,604		Other Minerals ... ..	135	375	
Total ... ..	31,698	26,549		Total ... ..	4,123	5,297	
Season—							
1st Class ... ..	—	—					
2nd Class ... ..	—	—					
3rd Class ... ..	3	4					
Total ... ..	3	4		Live Stock ... ..	4,763	4,819	

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 the 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.		
Originating on the Company's System.	Tons.	Year 1920.	Originating on the Company's System.	Number.	Year 1920.
		Tons.			Number.
Ale and Porter (including Empties) ... ..	68	29	Horses ... ..	21	79
Bacon and Ham, Butter and Eggs ... ..	281	311	Cattle ... ..	3,141	3,866
Brewers' Grains ... ..	—	—	Calves ... ..	205	63
Bricks, Common ... ..	—	—	Sheep ... ..	1,379	695
Flour and Bran, Sharps, and other Flour Mill Offal	42	22	Pigs ... ..	12	116
Grain ... ..	1,785	1,745	Miscellaneous ... ..	5	—
Groceries (excluding Bacon and Hams and Butter)	2	—			
Manure ... ..	79	52			
Oil Cake and Cattle Foods ... ..	1	1			
Pigs, Dead ... ..	35	29			
Potatoes ... ..	885	1,404			
Stone for Road-making purposes ... ..	—	—			
Timber ... ..	—	91			
Total, ... ..	3,178	3,684	Total ... ..	4,763	4,819

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4) ...	239,073	239,073	239,106	239,081	239,081	239,081	239,081	239,081	239,081
Net Receipts from Businesses carried on by the Company (No. 8)	2,852	2,393	2,855	3,308	2,842	2,839	2,815	2,821	2,797
Miscellaneous Receipts Net (No. 8)	714	714	713	717	719	718	717	726	726
Total Net Income (No. 8)	3,566	3,107	3,568	4,025	3,561	3,557	3,532	3,547	3,523
Interest, Rentals, and other Fixed Charges (No. 9)	4,765	4,765	4,765	4,765	4,765	4,765	4,765	4,765	4,765

HENRY FORBES, Accountant of the Company.

K S O W I

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CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other works have, during the Year ended 31st December, 1921, been maintained in good working condition and repair, so far as it has been possible to do so owing to circumstances arising in consequence of the war.

R. M. LIVESEY, *Engineer*  
to County Donegal Railways Joint Committee.

9th January, 1922.

---

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, &c., have, during the Year ended 31st December, 1921, been maintained in good working order and repair, so far as it has been possible to do so owing to circumstances arising in consequence of the war.

R. M. LIVESEY, *Loco. Superintendent*  
to County Donegal Railways Joint Committee

9th January, 1922.

(Signed for the Board of Directors)

EDWARD M'FADDEN, *Chairman of the Company.*  
HENRY FORBES, *Secretary of the Company.*

---

AUDITORS' CERTIFICATE.

We hereby certify that we have examined the foregoing Accounts ; that they contain a full and true statement of the financial condition of the Company ; and that the Revenue Account has been charged with all expenses which, in our judgment, ought to be paid thereout.

J. GARDNER, }  
E. BUCKLEY, } *Auditors.*

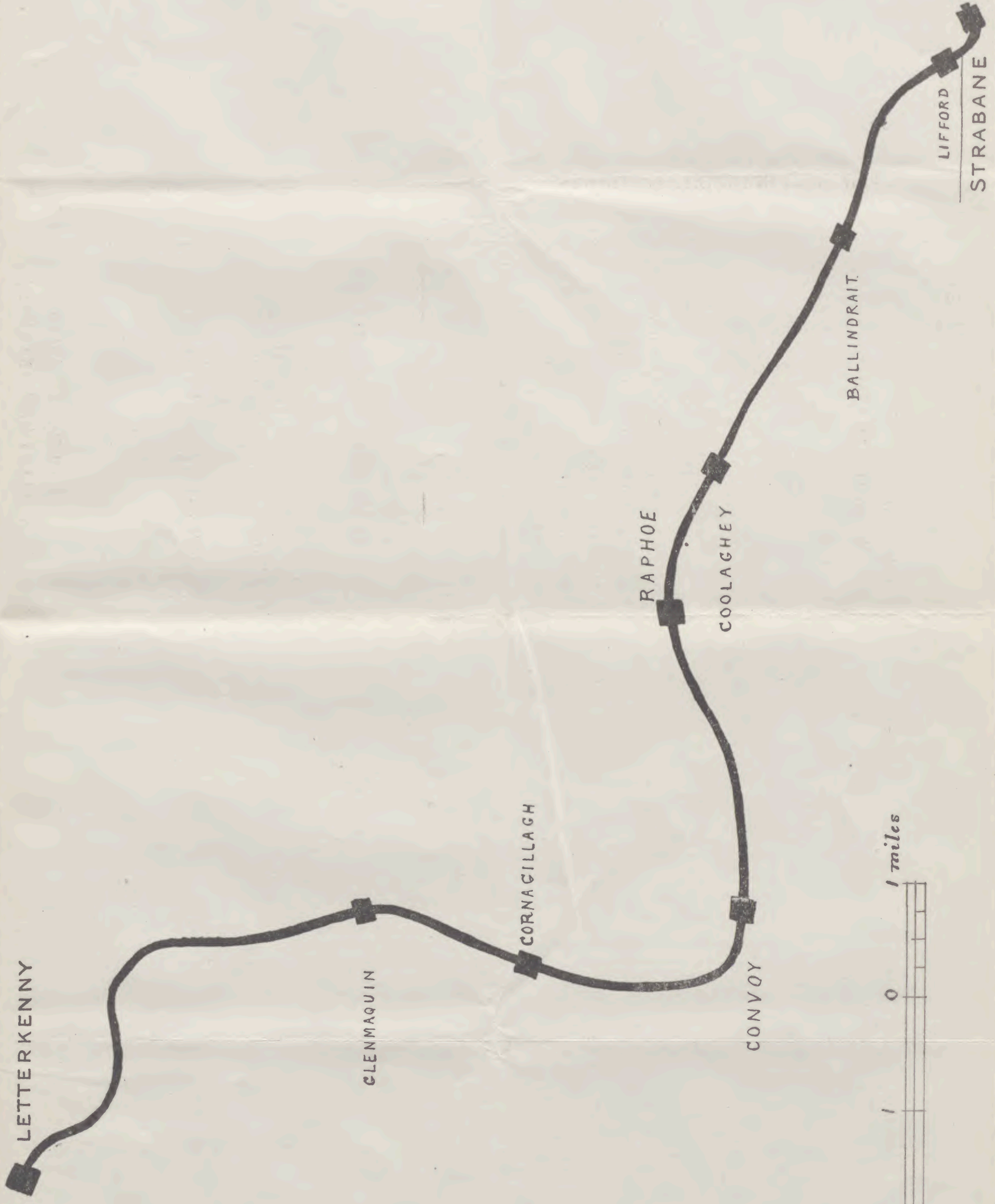
31st January, 1922.

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LETTERKENNY

GLENMAQUIN

CORNAGILLAGH

CONVOY

RAPHOE

COOLAGHEY

BALLINDRAIT

LIFFORD

STRABANE

THE STRABANE AND LETTERKENNY  
RAILWAY COMPANY.

---

**Report of the Directors**  
AND  
Statement of Accounts and  
Statistical Returns

FOR

**YEAR ENDED 31st DECEMBER, 1921.**

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**N**OTICE IS HEREBY GIVEN, that the next Annual General Meeting of the Proprietors of the Strabane and Letterkenny Railway Company will be held in the OFFICES, STRABANE STATION, on WEDNESDAY, the 22nd day of FEBRUARY, 1922, at ELEVEN o'clock a.m., for the purpose of transacting the ordinary business of the Company.

Dated this 14th day of February, 1922.

**HENRY FORBES,**  
*Secretary of the Company.*

HEAD OFFICE,  
STRABANE,  
Co. DOWN.

# Tralee and Dingle Railway Company, Limited.

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## COMPANY'S OFFICES = = TRALEE.

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### Committee of Management.

AUSTIN STACK, Esq., T.D., Lismore House, Tralee,  
(Chairman).  
T. P. KENNEDY, Esq., Nelson Street, Tralee, (Deputy  
Chairman).  
P. SUGRUE, Esq., Chairman, County Council, Dingle.  
M. MORLARTY, Esq., M.C.C. Dingle.  
M. A. O'DONNELL, Esq., M.C.C. Castlegregory.  
DANIEL HEALY, Esq., U.D.C., Strand Street, Tralee.

### Shareholders' Directors.

THOMAS O'DONNELL, Esq., B.L., 27 Raglan Road,  
Dublin, (Chairman).  
JUSTIN McCARTHY, Esq., J.P., Inch House, Aunaseaul.  
MICHAEL O'DONNELL, Esq., Killiney, Castlegregory.  
THOMAS BURKE, Esq., Dingle.

### Arbitrators Appointed by the Board of Trade.

VALENTINE D. DOYLE, Esq., M.I.C.E., County Surveyor, Tralee.  
R. N. McCLURE, Esq., J.P., 20 Denny Street, Tralee.  
CHAS. E. LEAHY, Esq., 24 Flanders Mansions, Bedford Park, London W.4.

### Company's Auditor.

EUGENE O'SULLIVAN, Esq., J.P., Fair Hill, Killarney.

### Permanent Way Dept.,

Engineer.

P. J. BRENNAN.

### Traffic Dept.,

Manager.

J. P. TOOHER.

### Loco, Carriage & Wagon Dept.,

Engineer.

T. O'GORMAN.

### Secretary and Accountant.

(Executive Officer.)

T. J. O'CONNELL.

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## REPORT OF COMMITTEE OF MANAGEMENT.

(KERRY COUNTY COUNCIL.)

— FOR —

YEAR ENDING 31st DECEMBER, 1921.

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The Statement of Accounts and Statistical Returns for the year ended 31st December, 1921, 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 terminated on 15th August last and the Irish Railways (Settlement of Claims) Act, 1921, which was passed on 19th August provides for the payment of a sum of £3,000,000 in settlement of claims of Controlled Irish Railway Companies under their agreement with the Government. The following clause has been inserted in the Act:—"A Baronially Guaranteed line, worked by the owning Company, or by a Committee of Management which has been efficiently and economically worked and managed during the twelve months ending on the 15th August 1922 shall not receive a less amount than that necessary to ensure that the Net Receipts for that period on Railway Working, shall not be less, nor the deficiency more, than for the year of account ended next before the first day of January 1914." Under this arrangement the Guaranteeing Areas will not for the period ending on the 15th August 1922 be called on to contribute more than the sums paid by them for the corresponding period of 1913.

SECRETARY'S OFFICE,

TRALEE, 10th March, 1922.

T. P. KENNEDY, Deputy Chairman.

T. J. O'CONNELL, Secretary.

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# Tralee and Dingle Railway Company, Limited.

## FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1921.

### PART I.

## FINANCIAL ACCOUNTS.

#### No. I. (a) SHARE CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

Special Acts.	Capital Authorized			Capital Created.			Balance.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Company's Order in Council, 1888.	150,000	Nil.	150,000	150,000	—	150,000	—	—	—

#### 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	—	40,000	—	—	—	—
Ordinary Shares ...	30,000	30,000	—	—	30,000	—	—	—
Total ...	70,000	70,000	—	40,000	30,000	—	—	—

Dr.

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

Cr.

To Expenditure.	Amount Expended to 31st Dec., 1920.			Amount Expended during year.			Total.	By Receipts.	Amount Received to 31st Dec. 1920.			Amount Received during year.			Total.
	£	s	d.	£	£	s	d.		£	£	£	s	d.		
Lines open for Traffic ...	126,741	13	4	—	126,741	13	4	Shares (No. 2)	150,000	—	150,000	0	0		
Rolling Stock ...	14,130	0	0	—	14,130	0	0	—	—	—	—	—	—		
Manufacturing and Repairing Works and Plant:—															
Land and Buildings ...	8,178	0	0	—	8,178	0	0	—	—	—	—	—	—		
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.

	1921.			1920.
	£	s	d.	£
Receipts in respect of Railway working under the terms of the agreement with the Government in respect of the control of Railways and under the Irish Railways (Settlement of Claims) Act, 1921. ...	41,968	12	3	44,193
Expenditure ...	45,331	9	8	47,701
Net ...	3,362	17	5	3,508
Miscellaneous Receipts (Net):—				
Rents from Houses and Lands ...	—	—	—	26
Other Rents ...	3	14	0	16
Transfer Fees ...	—	—	—	—
Deficit ...	3,359	3	5	3,466
Guarantees payable by Kerry County Council and Tralee Urban Council:—				
For half year ended 30th June, 1921 ...	£2,760	15	0	2,656
For half year ended 31st December, 1921 ...	2,248	5	8	2,536
Total Net Income ...	1,649	17	3	1,726

## No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

	Year 1921.			Year 1920.
	£	s	d.	£
Net Income (as per Statement No. 8) ...	1,649	17	3	1,726
General Interest ...	49	17	3	126
Balance after payment of Fixed Charges ...	1,600	0	0	1,600
Dividend on 40,000 Guaranteed Shares at 4 per cent. per annum:—				
For half-year ended 31st May, 1921 ...	800	0	0	
For half-year ended 30th November, 1921 ...	800	0	0	
	1,600	0	0	1,600

Dr.

## No. 18.—GENERAL BALANCE SHEET.

Cr.

	Year 1920.				Year 1921.			Year 1920.
	£	s	d.		£	s	d.	£
To Balance available for Dividends as per Account No. 9 (£1,600) less Dividends paid for half-year ended 31st May, 1921 (£800) ...	800	0	0	800	2,135	17	4	2,410
„ Accounts payable ...	2,841	14	5	4,141	250	9	1	259
„ Amount due to Bankers ...	—	—	—	3,672	—	—	—	73
„ Depreciation Fund—Railway (Arrears of Maintenance)	8,100	13	2	6,219	4,149	9	3	15
	11,742	7	7	14,832	1,795	9	1	6,035
					247	1	8	289
					3,164	1	2	5,451
					11,742	7	7	14,832

# PART II. STATISTICAL RETURNS.

## I.—MILEAGE OF LINES.

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

LINES OWNED BY THE COMPANY.	RUNNING LINES.								31st Dec., 1920.			
	Length of Road First Track		Second Track		Total Miles (reduced to single Track.)		Sidings reduced to Single Track		Total of Single Track including Sidings.		Total of Single Track including Sidings.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Main and Principal Line— Tralee to Dingle ... ..	32	0	0	40	32	40	0	68	39	28	39	28
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 1920 ... ..	38	0	0	40	38	40	0	68	39	28	39	28

## II.—ROLLING STOCK.

### (A) Steam Locomotives.

Description.	Number.	31st Dec., 1920.
Tank Engines—	—	—
2-6-0 ... ..	7	7
2-6-2 ... ..	1	1
	8	8
Tenders ... ..	—	—

### (D) Coaching Vehicles.

	Number	SEATS.			31st Dec., 1920.	
		1st Class	3rd. Class	Total	No.	Seats or Berths Total
Passenger Carriages—						
Carriages of Uniform Class ...	15	—	454	454	15	454
Composite Carriages	5	75	60	135	5	135
Total Passenger Carriages ...	20	75	514	589	20	589
Other Coaching Vehicles—						
Horse Boxes ...	1	—	—	—	1	—
Total Coaching Vehicles ...	21	—	—	—	21	589

### (E) MERCHANDISE AND MINERAL VEHICLES.

	Number.	31st Dec., 1920.
		Number.
Open Wagons—		
Under 8 tons ... ..	5	5
Covered Wagons—		
Under 8 tons ... ..	29	29
8 and up to 12 tons ... ..	3	3
Cattle Trucks ... ..	32	32
Rail and Timber Trucks (including Twin Trucks) ...	2	2
Total ... ..	71	71

### (F).—RAILWAY SERVICE VEHICLES.

	Number	31st Dec., 1920.
		Number.
Ballast Wagons ... ..	4	4
Locomotive Coal Wagons ...	2	2
Total ... ..	6	6

## VIII.—LAND AND PROPERTY, ETC.,

### NOT FORMING PART OF THE RAILWAY OR STATIONS.

Land.	Acreage.	31st Dec., 1920.
	Acreage.	Acreage.
Agricultural Land ... ..	....	....
Urban and Suburban Land ... ..	....	....
Houses.	Number.	....
Houses and Cottages for Company's Servants ...	14	14
Other Houses and Cottages ... ..	....	....

## XII.—ENGINE MILEAGE.

	Train Miles. (Loaded Trains.)			Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the forward or return Journey.)			Shunting Miles		Other Miles (Assisting, Light, &c.)	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 ...	21,296	26,594	47,890	21,296	26,594	47,890	584	6,622	4,948	60,044
Ditto for Year 1920	26,734	26,734	53,468	26,734	26,734	53,468	430	7,831	6,573	68,302

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

## XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number originating on the Company's System.	Year 1920.	
		Number. originating on the Company's System.	Number. originating on the Company's System.
Ordinary—			
1st Class ... ..	3,731	3,082	
3rd Class ... ..	54,203	39,514	
Workmen ... ..	—	—	
<b>TOTAL</b> ... ..	<b>57,934</b>	<b>42,596</b>	
Season—			
1st Class ... ..	2	5	
3rd Class ... ..	18	12	

## XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage originating on the Company's System.	Year 1920.	
		Tonnage originating on the Company's System.	Tonnage originating on the Company's System.
Merchandise ... ..	Tons. 12,028	Tons 12,859	
Coal Coke, and Patent Fuel ... ..	224	470	
Other Minerals ... ..	690	632	
<b>TOTAL</b> ... ..	<b>12,942</b>	<b>13,961</b>	
	Number. originating on the Company's System.	Number originating on the Company's System.	
Live Stock ... ..	13,094	19,145	

The remainder of Returns XIII. and XIV. are omitted under the authority of the Ministry of Transport.

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

Originating on the Company's System.		Year 1920.	
		Tons.	Tons.
Ale and Porter (including empties) ...	1,076	1,301	
Bacon and Hams, Butter and Eggs ...	705	848	
Brewers' Grains ... ..	—	—	
Bricks, Common ... ..	2	2	
Flour and Bran, Sharps and other Flour Mill Offal ... ..	4,148	5,322	
Grain ... ..	541	793	
Groceries (excluding Bacon, Hams and Butter) ... ..	163	241	
Manure ... ..	242	100	
Oil Cake and Cattle Foods ... ..	2	1	
Potatoes ... ..	288	249	
Stone for Roadmaking purposes ...	—	—	
Timber ... ..	156	263	
Fish ... ..	2,449	1,026	
<b>TOTAL</b> ... ..	<b>9,772</b>	<b>10,146</b>	

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

Originating on the Company's System.	Number	Year 1920.	
		Number.	Number.
Horses ... ..	22	78	
Cattle ... ..	2,843	7,141	
Calves ... ..	156	244	
Sheep ... ..	1,584	3,109	
Pigs ... ..	8,489	8,573	
Miscellaneous ... ..	—	—	
<b>TOTAL</b> ... ..	<b>13,094</b>	<b>19,145</b>	

(T. & D. R.—1921.)

**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, 10th March, 1922.

P. J. BRENNAN, 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, 10th March, 1922.

THOMAS GORMAN, Locomotive Engineer.

Signed for the Committee of Management

{ T. P. KENNEDY, Deputy Chairman of the Company.  
T. J. O'CONNELL, Secretary of the Company.

**AUDITOR'S CERTIFICATE.**

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

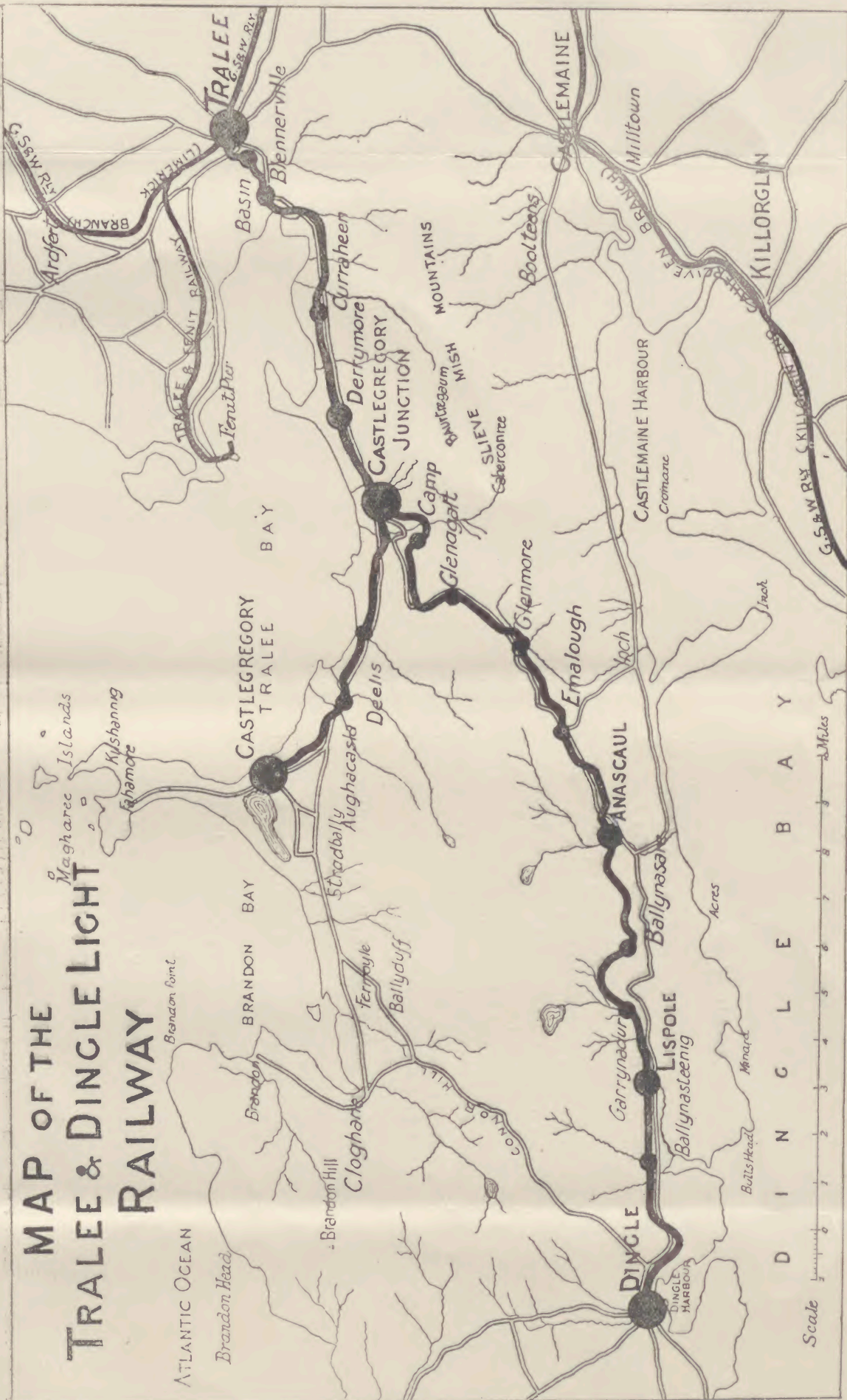
Tralee, 8th March 1922.

EUGENE O'SULLIVAN, Auditor.

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921.
Total Expenditure on Capital Account (No. 4) ... ..	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000	£ 150,000
Net Receipts from Businesses carried on by the Company (No. 8) ... ..	Dr. 3,299	Dr. 4,065	Dr. 4,089	Dr. 3,710	Dr. 3,675	Dr. 3,308	Dr. 3,462	Dr. 3,508	Dr. 3,363
Miscellaneous Receipts net (No. 8) ... ..	4,899	5,665	5,689	5,387	5,403	5,072	5,201	5,234	5,012
Total Net Income (No. 8) ... ..	1,600	1,600	1,600	1,677	1,728	1,764	1,739	1,726	1,649
Interest, Rentals, and other Fixed Charges (No. 9.) ... ..	—	—	—	77	128	164	139	126	49
Dividends on Guaranteed and Preference Stocks (No. 9) ... ..	1,600	1,600	1,600	1,600	1,600	1,600	1,500	1,600	1,600
Balance after payment of Preference Dividends (No. 9) ... ..	—	—	—	—	—	—	—	—	—
Dividend on Ordinary Stock (No. 9) ... ..	—	—	—	—	—	—	—	—	—
Rate per cent. ... ..	—	—	—	—	—	—	—	—	—
Surplus ... ..	—	—	—	—	—	—	—	—	—
Deficit ... ..	—	—	—	—	—	—	—	—	—
Appropriation to Reserve ... ..	—	—	—	—	—	—	—	—	—
Brought forward from previous years ... ..	—	—	—	—	—	—	—	—	—
Carried forward to subsequent years ... ..	—	—	—	—	—	—	—	—	—

T. J. O'CONNELL, Accountant of the Company.



REPORT OF THE COMMITTEE OF  
MANAGEMENT

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR YEAR ENDED 31st DECEMBER, 1921

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 28th day of March, 1922, at 12 o'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, 1921, and of transacting the General Business of the Company.

The Share Transfer Books will be closed on the 20th March, 1922, and re-opened on 27th March, 1922.

T. J. O'CONNELL,  
Secretary.

Secretary's Office,  
Tralee, 10th March, 1922.



Waterford & Tramore Railway Company.

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REPORT OF DIRECTORS  
FINANCIAL ACCOUNTS  

---

AND

---

STATISTICAL RETURNS

For Year ending 31st December, 1921.

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TO BE SUBMITTED TO THE PROPRIETORS

AT THE

**Annual General Meeting**

TO BE HELD AT THE TERMINUS, WATERFORD

ON

Tuesday, the 28th day of February, 1922,

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 Tuesday, the 28th February, 1922.

WE present herewith Statement of Accounts and Statistical Returns for the year ended 31st December, 1921, in the form prescribed by the Ministry of Transport, and which have been duly certified by the Company's Auditors.

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

Gross Receipts per Account No. 8	....	....	....	....	....	....	....	£18770
Expenditure	....	....	....	....	....	....	....	14567
NETT INCOME	....	....	....	....	....	....	....	£4203
Balance brought forward from last Account	....	....	....	....	....	....	....	3603
Total	....	....	....	....	....	....	....	£7806
Out of which has been paid or provided for—								
Interest on Loans	....	....	....	....	....	....	£667	
Dividend on Preference Shares	....	....	....	....	....	....	500	
Interim Dividend on Original Shares	....	....	....	....	....	....	960	
Deficiency in Income Tax	....	....	....	....	....	....	125	
							—	£2252
Leaving a Balance of	....	....	....	....	....	....	....	£5554
which your Directors recommend being appropriated as follows :—								
Final Dividend on Original Shares	....	....	....	....	....	....	£1440	£1440
Balance forward to next year's Account	....	....	....	....	....	....	....	£4114

Government Control of the Irish Railways came to an end on the 15th August last, and simultaneously the continuance of the guarantee by the Government of the 1913 Net Receipts.

The Irish Railways (Settlement of Claims Act), 1921, provides for a payment of £3,000,000 to the controlled Irish Railways in satisfaction of all Claims arising out of said Control, and this Company will receive its due proportion of this amount during the coming year.

The retiring Directors are Charles E. Denny, Esq., and Sir H. W. D. Goff, Bart., and the retiring Auditor, E. W. Kelly, Esq., all of whom are eligible and offer themselves for re-election.

CHARLES E. DENNY, *Chairman*  
 ARTHUR PROSSOR, *Secretary*

BOARD ROOM,  
 WATERFORD.





# Waterford and Tramore Railway.

## FINANCIAL ACCOUNTS & STATISTICAL RETURNS FOR YEAR ENDED 31st DECEMBER, 1921.

### PART 1.

## Financial Accounts.

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

SPECIAL ACTS	CAPITAL AUTHORIZED.			CAPITAL CREATED.			BALANCE.		
	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
Waterford and Tramore Railway Act, 1851	£ 48,000	£ 16,000	£ 64,000	£ 48,000	£ 16,000	£ 64,000	—	—	—
Waterford and Tramore Railway Amendment Act, 1857	10,000	3,350	13,350	10,000	3,350	13,350	—	—	—
Total	58,000	19,350	77,350	58,000	19,350	77,350	—	—	—

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

DESCRIPTION.	Amount Created.	Amount Issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount Uncalled.	Amount Unissued.
Original Shares (4,800 at £10 each)	£ 48,000	£ 48,000	—	£ 48,000	—	—	—	—
Five per cent. Preference Shares (1,000 at £10 each)	10,000	10,000	—	10,000	—	—	—	—
Total	58,000	58,000	—	58,000	—	—	—	—

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

	RAISED BY LOANS.					RAISED BY THE ISSUE OF DEBENTURE STOCK.				Total raised by Loans and Debenture Stock.
	At 7½ per cent.	At 6 per cent.	At 5 per cent.	At 4 per cent.	Total Loans.	Amount of Stock.	Existing Amount of Stock.			
							Nominal Additions or Deduction on Conversion.	At per cent.	Total Debenture Stock.	
	£	£	£	£	£	£	£	£	£	£
Existing at 31st Dec., 1921	4,200	6,050	—	900	11,150	—	—	—	—	11,150
Existing at 31st Dec., 1920	—	6,550	1,000	5,100	12,650	—	—	—	—	12,650
Increase	4,200	—	—	—	—	—	—	—	—	—
Decrease	—	500	1,000	4,200	1,500	—	—	—	—	1,500
Total Amount authorized to be raised by Loans and Debenture Stock in respect of Capital created										£ 19,350
Amount created but not yet available										8,200
Total Amount raised by Loans as above										11,150
Balance being available Borrowing Powers at 31st December, 1921										8,200

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

To Expenditure.	Amount Expended to 31st Dec., 1920.			Amount Expended during year, as per No. 5.	Total.	By Receipts.	Amount Received to 31st Dec., 1920.	Amount Received during year.	Total.			
	£	s.	d.	£	£	s.	d.	£	£	£	s.	d.
Lines open for Traffic	62,701	6	9	—	62,701	6	9	Shares	58,000	—	—	58,000 0 0
Rolling Stock	12,018	13	3	—	12,018	13	3	Loans	11,150	—	—	11,150 0 0
Manufacturing and Repairing Works and Plant :—												
Land and Buildings	1,200	0	0	—	1,200	0	0					
Plant and Machinery	430	0	0	—	430	0	0					
Total Capital Expenditure on Railway					76,350	0	0					
Land Property not forming part of Railway Stations												
Used in connection with Railway Working								Total Receipts	—	—	—	69,150 0 0
Not used in connection with Railway Working					1,000	0	0	By Balance	—	—	—	8,200 0 0
					TOTAL	£	77,350 0 0			TOTAL	£	77,350 0 0

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

NIL.	
------	--

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

NIL	
-----	--

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

Loan Capital authorized but not yet received as per Account No. 3	.....	£ 8,200
Less Balance at Debit of Capital Account as per Statement No. 4	.....	8,200
Balance.....	.....	Nil.

**No. 8.—REVENUE RECEIPTS AND EXPENDITURE ON THE WHOLE UNDERTAKING.**

	1921.	1920.
	£ s. d.	£
Receipts in respect of Railway Working, and of separate businesses carried on by the Company including estimated amount receivable under agreement with the Government in respect of the control of Railways for the period 1st January to 15th August, 1921	18,543 2 0	—
Expenditure	14,566 14 0	—
Net	3,976 8 0	3,726
Miscellaneous Receipts (Net) :—		
Rents from Houses and Lands	38 4 11	32
Other Rents	62 10 0	61
Transfer Fees	12 6	1
General Interest	125 9 3	143
Total Net Income	4,203 4 8	3,963

**No. 9.—PROPOSED APPROPRIATION OF NET INCOME.**

	1921.	1920.
	£ s. d.	£
Balance brought forward from last year's account	3,602 15 3	3,331
Net Income (as per Statement No. 8)	4,203 4 8	3,963
Total	7,805 19 11	7,294
Deduct—Interest, Rentals, and other Fixed Charges		
Rent Charges		
Interest on Loans	666 11 6	647
Deficiency in Income Tax	125 9 9	144
Total	792 1 3	
Balance after payment of Fixed Charges	7,013 18 8	6,503
Appropriation of Reserve		
Dividend on Preference Shares for the year	500 0 0	500
Balance available for dividend on Ordinary Shares	6,513 18 8	6,003
Dividend on Ordinary Shares at 5% per annum	£2,400 0 0	2,400
Balance carried forward to next year's account	£4,113 18 8	3,603

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

	1921.	Year 1920.
	£ s. d.	£
Balance available for Dividends and Reserve, after payment of Fixed Charges Year 1921 (as per Statement No. 9)	7,013 18 8	6,503
Interim Dividends paid {		
5% Preference Shares (at 2½%)	£250 0 0	250
Original Shares (at 2%)	£960 0 0	960
Undivided Balance at 31st December, carried to Balance Sheet	5,803 18 8	5,293



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.

	1921.		Year 1920.			1921.		Year 1920.	
	£	s. d.	£	rs.		£	s. d.	£	rs.
Unpaid Interest and Dividends ...	1	13 10		1	By Capital Account, Balance at Debit thereof, as per Acct. No. 4	8,200	0 0		6,700
Interest and Dividends payable, accruing and provided for ...	237	5 0		224	Cash at Bankers and in hand	£386	17 11		800
Accounts Payable ...	428	15 10		633	Cash on Deposit at Interest	£4,500	0 0		3,000
Liabilities Accrued ...	42	0 2		35	Investments in Government Securities (at cost)	£950	0 0		950
Miscellaneous Accounts ...	178	2 1		161		5,836	17 11		4,750
General Reserve ...	5,000	0 0		5,000	Stock of Stores and Materials ...	1,761	12 3		2,332
Depreciation Fund—Railway (including Arrears of Maintenance) ...	4,490	16 10		4,074	Outstanding Traffic Accounts ...	82	17 6		129
Balance available for Dividend and Reserve, as per Account No. 9— £7,013 18 8				6,503	Amount due by Railway Companies and Committees ...				1,209
Less Interim Dividends 1,210 0 0				1,210	Miscellaneous Accounts ... (Income Tax to be deducted from Dividends)	297	6 0		294
	5,803	18 8		5,293	Amount due by Postmaster General	3	18 9		7
	16,182	12 5		15,421		16,182	12 5		15,421



**No. 2. (E) Merchandise and Mineral Vehicles.**

	Year 1920	
Open Wagons Under 8 tons .....	9	9
Covered Wagons— Under 8 tons .....	3	3
Mineral Wagons .....	0	—
Total .....	12	12

**VIII.—LAND AND PROPERTY.**

	Acreage. Year 1920	
Agricultural Land .....	—	—
Urban and Suburban Land .....	—	—
Houses and Wottages 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.**

	YEAR 1920.																			
	Train Miles. Loaded Trains.			Total Train Miles including Empty Trains run for Traffic Purposes either in Forward or Return Journey.			Shunting Miles.		Other Miles (assisting Light, etc.)	Total Engine Miles.	Train Miles. Loaded Trains.			Total Train Miles including Empty Trains run for Traffic Purposes, etc.			Shunting Miles.		Other Miles (assisting Light, etc.)	Total Engine Miles.
	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.			Coach- ing.	Goods.	Total.	Coach- ing.	Goods.	Total.	Coach- ing.	Goods.		
Miles run by Co's. Engines—																				
(1) Steam Tender and Tank Engines .....	28612	12186	40798	—	—	40798	576	313	24	41711	28553	12393	40946	—	—	40946	473	497	95	42011
(2) Electric, Traction .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(3) Steam, Petrol, &c., Rail Motors .....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL .....	28612	12186	40798	—	—	40798	576	313	24	41711	28553	12393	40946	—	—	40946	473	497	95	42011

**XIII.—PASSENGER TRAFFIC AND RECEIPTS.**

Class of Passenger.	Number originating on Company's System.	Year 1920.
Ordinary—		
1st Class	92,088	73499
2nd Class	—	—
3rd Class	218,285	177225
<b>TOTAL</b>	<b>310,373</b>	<b>250724</b>
Season—		
1st Class	64	99
2nd Class	—	—
3rd Class	109	131

**XIV.—GOODS TRAFFIC AND RECEIPTS.**

	Tonnage originating on Company's System.	Year 1920.
Merchandise	1,918	2612
Coal, Coke and Patent Fuel	1,301	1695
Other Minerals	2,097	2750
<b>TOTAL</b>	<b>5,316</b>	<b>7057</b>
	Number originating on the Company's System	
Live Stock	152	312

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 CARRIED BY MIXED TRAINS (Passenger and Goods).**

	Tons.	Year 1920
Merchandise—		
Ale and Porter	239	130
Flour and Bran	146	177
Bricks	—	46
Grain and Oats	148	533
Manure	172	230
Timber	78	110
General Merchandise	1135	1386
Minerals—		
Coal and Coke	1301	1695
Sand and Gravel	2097	2750
<b>Total</b>	<b>5316</b>	<b>7057</b>

**XV. (B).—NUMBER OF LIVE STOCK CARRIED BY MIXED TRAINS (Passenger and Goods).**

Originating on the Company's System.	Number.	Year 1920
Horses	4	69
Cattle	16	19
Calves	20	6
Sheep	7	42
Pigs	93	176
Miscellaneous	12	—
	<b>152</b>	<b>312</b>

**XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.**

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.
Total Expenditure on Capital Account (No. 4)	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350	£ 77350
Net Receipts from Businesses carried on by the Company (No. 8)	3691	3341	3795	4359	3651	3656	3726	3726	3976
Miscellaneous Receipts (Net) (No. 8)	114	115	132	118	119	216	195	237	227
Total Net Income (No. 8)	3805	3456	3927	4477	3770	3872	3921	3963	4203
Interest, Rentals and other fixed Charges (No. 9)	543	530	543	536	846	709	777	791	792
Dividends on Guaranteed and Preference Stocks (No. 9)	500	500	500	500	500	500	500	500	500
Balance after Payment of Preference Dividends (No. 9)	2762	2426	2884	3441	2424	2663	2644	2672	2911
Dividend on Ordinary Stock (No. 9)	2400	2400	2400	2400	2400	2400	2400	2400	2400
Rate per cent.	5%	5%	5%	5%	5%	5%	5%	5%	5%
Surplus	362	26	484	1041	24	263	244	272	511
Deficit	—	—	—	—	—	—	—	—	—
Appropriation to Reserve	500	—	—	500	500	—	—	—	—
Appropriation from Reserve	—	—	—	—	—	—	—	—	—
Brought forward from previous year	2387	2249	2275	2759	3300	2824	3087	3331	3603
Carried forward to subsequent year	2249	2275	2759	3300	2824	3087	3331	3603	4114

H. G. BOARDMAN,  
Accountant of the Company.

### CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

WILLIAM FRIEL, A.M.I.C.E.,

*Engineer*

WATERFORD, 3rd February, 1922.

### CERTIFICATE RESPECTING THE ROLLING STOCK.

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

E. G. JOHNSON,

*Locomotive Engineer.*

WATERFORD, 3rd February, 1922.

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, 1922.

E. W. KELLY,  
H. E. BENNER, } *Auditors.*

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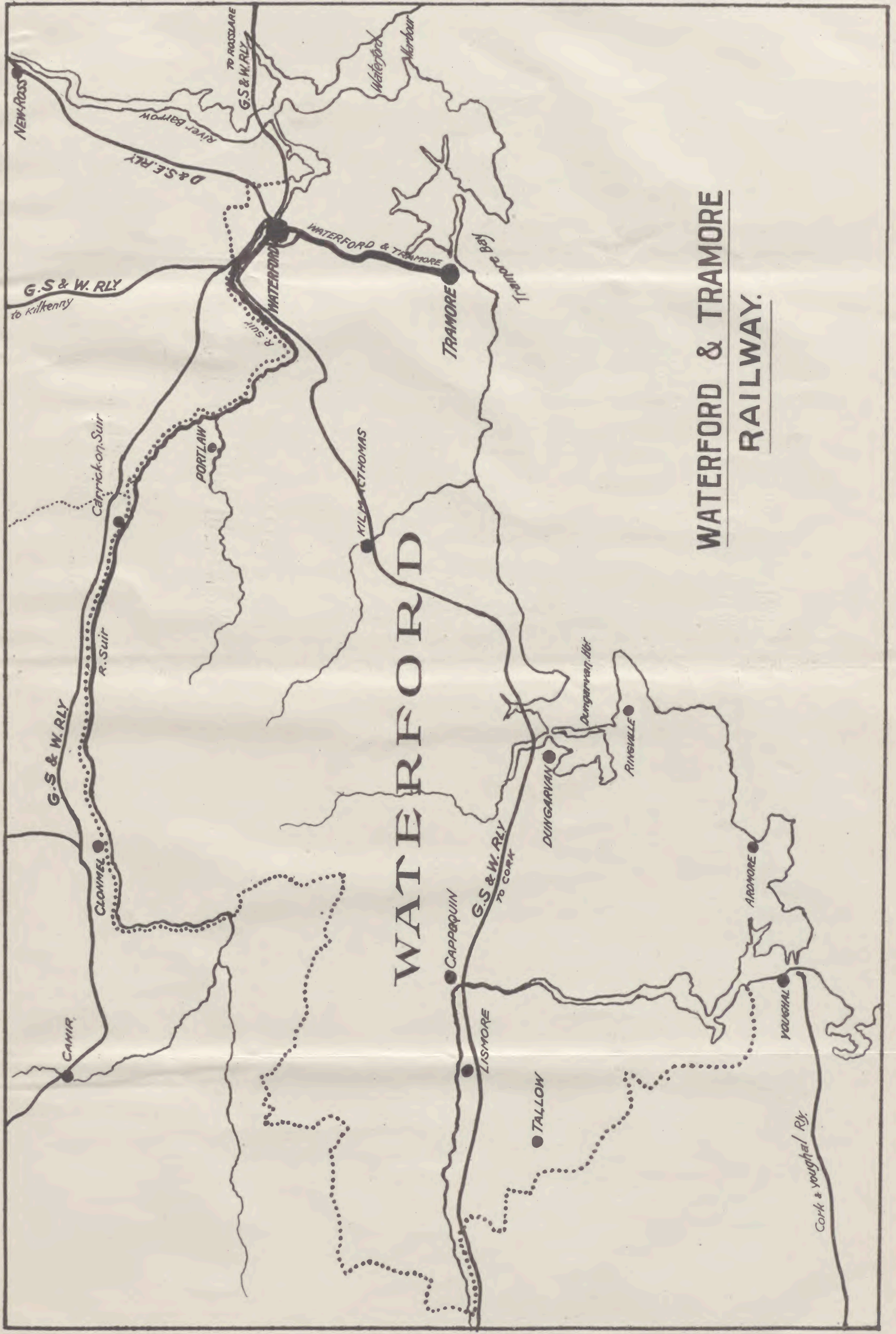
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*The Accounts and Returns marked with an Asterisk are not applicable to this Company.*



**WATERFORD & TRAMORE  
RAILWAY.**

**Waterford & Tramore Railway  
Company.**

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**REPORT OF THE DIRECTORS  
FINANCIAL ACCOUNTS  
AND  
STATISTICAL RETURNS,  
For Year ended 31st December, 1921**

---

**N**OTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be held at the Company's Office, The Terminus, Waterford, on **TUESDAY**, the 28th day of **FEBRUARY**, 1922, at 1 o'clock p.m., for the purpose of receiving the Directors' Report and Statement of Financial Accounts and Statistical Returns for the year ended 31st December, 1921, and of transacting the General Business of the Company.

The Share Transfer Books will be closed from the 15th to the 28th February inclusive.

By Order of the Board,  
**ARTHUR PROSSOR,**  
*Secretary*

Secretary's Office,  
Waterford, 6th February, 1922

---

**ANNUAL MEETING, 28th February, 1922  
DIVIDENDS PAYABLE, 1st March, 1922.**

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# WEST CLARE RAILWAY COMPANY, LIMITED.

## DIRECTORS:

WILLIAM LOMBARD MURPHY, Esq., M.D., Dartry, Upper Rathmines, Co. Dublin ( <i>Chairman</i> ).	
JAMES WILLIAM LOMBARD, Esq., Folkestone House, Terenure, Co. Dublin.	* THOMAS FITZPATRICK, Esq., Railway Station, Kilmurry, Ibrickane, Co. Clare.
EDGAR ANDERSON, Esq., M.A., B.A.I., J.P., Stanford House, Foxrock, Co. Dublin.	* DANIEL GALLERY, Esq., Ennistymon, Co. Clare.
JOHN JOSEPH DUDLEY, Esq., 60 Wellington Road, Dublin.	* MICHAEL HEHIR, Esq., Tiermaclane, Ennis.
GERALD VINCENT MURPHY, Esq., 48 Palmerston Road, Dublin.	* Representing the guaranteeing areas.

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

FOR

YEAR ENDED 31st OCTOBER, 1921,

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 23rd day of FEBRUARY, 1922, 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, 1921.

The Railways of the Company continued under Government Control till 15th August, 1921, on which date Control ceased in accordance with the provisions of the Ministry of Transport Act, 1919.

The Accounts are again this year submitted, under the authority of the Ministry of Transport, in a modified form.

The Directors regret that the Dividend payable on the 25th September last for the half-year ended 31st July, 1921, has not yet been paid, owing to the non-payment of the Guarantee by the Clare County Council. It is hoped, however, that in the altered conditions prevailing, payment may be obtained without much further delay.

The following summary shows the Receipts and Expenditure on Revenue Account:—

		1921.	1920.
		£	£
Account.			
No. 8.	Gross Receipts of Railway, &c. ...	89,675	78,275
No. 8.	Miscellaneous Receipts (net) from rents, interest, &c. ...	420	494
	Total Receipts (including South Clare Railway) ...	90,095	78,769
	Deduct:—		
No. 8.	Total Traffic Expenditure ...	87,663	
No. 9.	Interest, Rentals, and other fixed charges ...	442	
	Total Expenditure (including South Clare Railway) ...	88,105	77,003
	Net Revenue from the Working of both Lines ...	1,990	1,766
	Add:—		
No. 8.	Amount due by South Clare Railway Co. on working Account ...	476	403
	Net Earnings of West Clare Railway ...	2,466	2,169
No. 8.	Add Amount payable by Guaranteeing Area (W. C. Rly.) ...	6,474	6,771
	Total Net Income of West Clare Railway Co. ...	8,940	8,940
No. 9.	Add Balance from last year's Account ...	1,635	1,635
	TOTAL ...	10,575	10,575
	Deduct, Appropriation Reserve ...	2,400	2,400
		8,175	8,175
No. 9.	Deduct, Dividend paid on Guaranteed Capital, £163,500:— 25th March, 1921, up to 31st January, 1921 ...	3,270	6,540
No. 9.	Balance available for Dividend on Guaranteed Capital to 31st October last, when Guarantee is paid by County Council ...	4,905	1,635

The working of the West Clare Railway resulted in a loss in the April, or Winter, half-year of £1,488, and in a profit in the October, or Summer, half-year of £1,553, after providing the sum of £2,400 towards renewal of Permanent Way, etc.

The Director retiring by rotation is Dr. William Lombard Murphy, and being eligible, he offers himself for re-election.

Messrs. Craig, Gardner & Co., the Company's Auditors, also offer themselves for re-election.

WILLIAM LOMBARD MURPHY,  
*Chairman.*

# WEST CLARE RAILWAY COMPANY, LTD.

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

THE UNDERMENTIONED ACCOUNTS, ABSTRACTS, AND STATISTICAL RETURNS, ARE OMITTED UNDER THE AUTHORITY OF THE  
MINISTRY OF TRANSPORT.

FINANCIAL ACCOUNTS :—  
ACCOUNTS—10, 11, 12, 13, 14, 15, 16, 17.  
ABSTRACTS—ALL  
STATISTICAL RETURNS—1 (c), 9, 10, 11.

### PART I. FINANCIAL ACCOUNTS.

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

Special Acts.	Capital Authorised.			Capital Created.			Balance.		
	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.
£	£	£	£	£	£	£	£	£	£
The Tramways (Ireland) Provisional Order (West Clare Railway) Con- firmation Act, 1884, 47 & 48 Vic., ch. 217.	180,000	—	180,000	180,000	—	180,000	—	—	—

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 guaran- teed in perpetuity by the County of Clare ...	163,500	163,500	—	163,500	—	—	—	—
Ordinary Shares of £10 each ...	16,500	16,500	—	16,500	—	—	—	—
Total ...	180,000	180,000	—	180,000	—	—	—	—

No. 3.—Not applicable.

Dr.

No. 4—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

TO EXPENDITURE.	Amount Expended to 31st Oct., 1920.		Expended during the year.		Total.		By Receipts.	Amount received to 31st Oct., 1920.		Received during the year.		Total.	
LINES OPEN FOR TRAFFIC ...	£	s. d.	£	s. d.	£	s. d.	SHARES No. 2) ...	£	s. d.	£	s. d.	£	s. d.
ROLLING STOCK ...	160,000	0 0	—	—	160,000	0 0	...	180,000	0 0	—	—	180,000	0 0
MANUFACTURING AND REPAIRING WORKS AND PLANT :—							/						
Land and Buildings ...	—	—	—	—	—	—							
Plant and Machinery ...	—	—	—	—	—	—							
TOTAL CAPITAL EXPENDED UPON RAILWAY ...	180,000	0 0	—	—	180,000	0 0							
LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.													
Used in connection with Railway working ...	—	—	—	—	—	—							
Not used in connection with Railway working ...	—	—	—	—	—	—							
TOTAL EXPENDITURE ...	180,000	0 0	—	—	180,000	0 0	TOTAL RECEIPTS ...	180,000	0 0	—	—	180,000	0 0

NOTE.—Large sums have been spent from time to time, out of Revenue, on Improvements to Stations and Buildings, on the  
erection of new Offices and Workshops at Ennis, and on additions to Rolling Stock, which sums are not included in above Account.

The Line was opened for Traffic on 2nd July, 1887.

## 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

Not applicable

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

		1921.	1920.
Railways—West and South Clare (combined)—			
Receipts in respect of Railway Working, including estimated amount receivable under the terms of the Agreement with the Government in respect of the Control of Railways ... ..		£ 89,675 2 5	£ 78,275
Expenditure ... ..		87,663 15 5	76,595
NET RECEIPTS. ... ..		2,011 7 0	1,680
MISCELLANEOUS RECEIPTS (Net):—			
Rents from Houses and Lands ... ..	£324 9 5	369	
Other Rents ... ..	82 4 5	67	
Transfer Fees ... ..	13 7 8	12	
General Interest ... ..	—	46	
Sundries ... ..	—	—	
TOTAL ... ..		£420 1 6	494
Special Items:—			
Amount payable by the South Clare Railways Co., Ltd., viz.:—			
Loss on working of South Clare line for Half-year ended 30th April, 1921	£505 7 6		
Deduct Gain on same for Half-year ended 31st October 1921	29 13 2		
	475 14 4	403	
Amount payable by County Clare in respect of the West Clare Railway for the year, made up as follows:—			
Dividend on £163,500 Guaranteed Capital of the Company for Half-year ended 30th April, 1921 ... ..	£3,270 0 0		
Add Loss on working of the line for same period ... ..	1,487 15 0		
	£4,757 15 0		
Add			
Like Dividend for Half-year ended 31st October, 1921	£3,270 0 0		
Deduct Profit on working of Line for same period	1,553 5 7		
	1,716 14 5	6,474 9 5	
		6,771	
		7,370 5 3	
		7,668	
TOTAL NET INCOME—CARRIED TO ACCOUNT No. 9 ... ..		£9,381 12 3	£9,348

## No. 9—PROPOSED APPROPRIATION OF NET INCOME.

		1921.	1920.
Balance brought forward from last year's Account ... ..		£ 1,635 0 0	£ 1,635
Net Income (as per Statement No. 8) ... ..		9,381 12 3	9,348
Appropriation from Reserve ... ..		—	—
TOTAL ... ..		11,016 12 3	10,983
DEDUCT—INTEREST, RENTALS, AND OTHER FIXED CHARGES—			
Chief Rents, Wayleaves, &c.:—			
G. S. & W. Railway:—			
Rent for User of Ennis Station ... ..	60 0 0	60	
Rent for User of Lands of Athenry Railway ... ..	51 0 0	51	
Interest on Capital Outlay at Ennis Yard ... ..	180 0 0	180	
	£291 0 0	291	
Kilrush Harbour Commissioners, Wayleaves, Cappa Pier ... ..	5 0 0	5	
General Interest ... ..	39 3 8	—	
Company's Proportion of War Wage ... ..	106 8 7	112	
		408	
		441 12 3	
		408	
Balance after payment of Fixed Charges ... ..		10,575 0 0	10,575
APPROPRIATION TO RESERVE ... ..		2,400 0 0	2,400
Balance available for Dividend on Guaranteed Shares ... ..		8,175 0 0	8,175
Deduct—Dividend for 6 months to 31st January, 1921, on £163,500 Guaranteed Capital at 4 per cent. per annum ... ..		3,270 0 0	6,540
Balance carried forward to next year's Account ... ..		4,905 0 0	1,635

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

		1921.	1920.
Balance available for Dividends after payment of Fixed charges, as per Account No. 9 ... ..		£ 8,175 0 0	£ 8,175
Deduct:—			
Dividends paid at 4 per cent. per annum on £163,500 guaranteed Share Capital, viz.:—			
For Six months ended 31st January, 1921 ... ..	£ 3,270 0 0	3,270 0 0	6,540
Undivided Balance carried to Balance Sheet (being provision for nine months dividend to 31st October, 1921).		£4,905 0 0	£1,635

Dr.

## No. 18.—GENERAL BALANCE SHEET—31st OCTOBER, 1921.

Cr.

	1921.		1920.			1921.		1920.	
	£	s. d.	£			£	s. d.	£	
To Amount due to Bankers ... ..	—		—		By Cash at Bankers and in hand	4,080	0	3	
Unpaid Interest and Dividends ...	238	3 6	425		Cash on deposit at Interest	10,000	0	0	
Amount due to Railway Companies ...	—		92		Investment in Government Stock ...	9,528	13	4	9,529
Amount due to Railway Clearing Houses	566	19 5	—		Stock of Stores and Materials ...	8,359	16	8	13,815
Superannuation and other Provident Funds ... ..	—		—		Outstanding Traffic Accounts ...	556	15	8	948
Accounts Payable ... ..	3,487	10 4	9,510		Amount due by Railway Companies ...	381	8	8	—
Liabilities Accrued ... ..	3,318	5 11	1,835		Amount due by Railway Clearing Houses	238	16	4	—
Miscellaneous Accounts ... ..	2,737	13 2	2,396		Amount due by Postmaster-General ...	—			—
Depreciation or Renewal Fund :—					Accounts Receivable ... ..	9,065	18	6	1,569
Railway (including Arrears of Maintenance) ... ..	*33,311	8 1	14,521		Miscellaneous Accounts ... ..	—			—
Dividend Reserve Fund ... ..	2,153	13 7	2,154		Amount due by Clare County Council ...	8,438	6	8	1,964
Balance available for Guaranteed Dividends, as per Account No. 9 ... ..	8,175	0 0			Special Items :—				
Less Dividends Paid as per Statement No. 9 (a) ... ..	3,270	0 0	1,635		Insurance paid in advance ...	68	17	11	68
TOTAL ... ..	50,718	14 0	32,568		TOTAL ... ..	50,718	14 0	32,568	

\* Includes a sum for replacement of 2 Engines scrapped, and which has not yet been settled with the Ministry of Transport.

# PART II.

## STATISTICAL RETURNS.

### I.—MILEAGE OF LINES.

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

	RUNNING LINES.										Sidings reduced to Single Track.	1921.		1920.				
	Length of Road First Track.		Second Track.		Third Track.		Fourth Track.		Over four Tracks (reduced to Single Track.)			Total Miles (reduced to Single Track.)		Total of Single Track, including Sidings.	Total of Single Track, including Sidings.			
	M.	CH.	M.	CH.	M.	CH.	M.	CH.	M.	CH.		M.	CH.	M.	CH.	M.	CH.	
Lines Owned by the Company—																		
Main and Principal Lines ... ..	27	0	0	70	—	—	—	—	—	—	27	70	1	57	29	47	29	47
Lines Leased or Worked by the Company—																		
Main and Principal Lines ... ..	26	0	0	56	—	—	—	—	—	—	26	56	1	32	28	8	28	8
TOTAL—1921, ... ..	53	0	1	46	—	—	—	—	—	—	54	46	3	9	57	55	57	55
Total for 1920, ... ..	53	0	1	46	—	—	—	—	—	—	54	46	3	9	57	55	—	—

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

### II.—ROLLING STOCK.

#### (A).—Steam Locomotives.

Description.	1921. Number.	1920. Number.
Tank Engines :—		
Wheel Type :—		
0 6 0 ... ..	—	—
2—6—2 ... ..	4	4
0—6—2 ... ..	2	2
4—6—0 ... ..	3	3
TOTAL ... ..	9	9

(B).—Rail Motor Vehicles.

(C).—Trains worked by Electric Power.

(Not applicable).

#### (D).—Coaching Vehicles.

	Num-ber.	1921. Seats.			1920.	
		1st Class.	3rd Class.	Total	Num-ber.	Total Seats.
PASSENGER CARRIAGES—						
Carriages of Uniform Class ... ..	19	90	768	858	19	858
Composite Carriages ... ..	8	144	128	272	8	272
Miscellaneous ... ..	—	—	—	—	—	—
TOTAL SEATS ... ..	—	234	896	1,130	—	1,130
Total Passenger Carriages	27				27	
OTHER COACHING VEHICLES						
Luggage, Parcel, and Brake Vans ... ..	7				7	
Carriage Trucks ... ..	—				—	
Horse Boxes ... ..	1				1	
Miscellaneous ... ..	—				—	
Total other Coaching Vehicles ... ..	8				8	
Total Coaching Vehicles	35				35	

#### (E).—Merchandise and Mineral Vehicles.

Description.	1921. Number.	1920. Number.
Open Wagons—		
Under 8 tons ... ..	45	44
Covered Wagons—		
Under 8 tons ... ..	64	63
Mineral Wagons—		
Under 8 tons ... ..	—	—
Special Wagons ... ..	2	2
Cattle Trucks ... ..	54	54
Rail and Timber Trucks ... ..	4	4
Brake Vans ... ..	—	—
Miscellaneous ... ..	1	1
TOTAL ... ..	170	168

#### (F).—Railway Service Vehicles.

Description.	1921. Number.	1920. Number.
Ballast Wagons ... ..	—	—
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.

(Not applicable).

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

Land.	1921. Acreage.	1920. Acreage.	Houses.	1921. Number.	1920. Number.
Agricultural Land ... ..	—	—	Labouring class dwellings ... ..	—	—
Urban and suburban land ... ..	—	—	Houses and cottages for Company's servants ... ..	38	38
			Other houses and cottages ... ..	2	2

**XII.—ENGINE MILEAGE.**

C.—MILES RUN BY THE COMPANY'S ENGINES :— Over Lines owned, leased, or worked by the Company	Year 1921.				Year 1920.				Total Engine Miles.										
	Train Miles. (Loaded Trains).		Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).		Train Miles. (Loaded Trains).		Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).												
	Coaching.	Goods.	Coaching.	Goods.	Coaching.	Goods.	Coaching.	Goods.											
										Total.	Total.	Total.	Total.						
	32,504	44,961	77,465	33,535	45,795	79,330	11,116	11,116	103,814	42,405	69,457	111,862	43,454	70,799	114,253	20,716	20,717	325	156,011

The remainder of Return XII. is omitted by the Authority of the Ministry of Transport.

**XIII.—PASSENGER TRAFFIC.**

Class of Passenger.	Year 1921.		Year 1920.	
	Number Originating on the Company's System.	Number Originating on the Company's System.	Number Originating on the Company's System.	Number Originating on the Company's System.
ORDINARY—				
1st Class	11,915	13,089		
3rd Class	70,499	87,031		
Workmen	—	—		
TOTAL	82,414	100,120		
SEASON—				
1st Class	3	6		
3rd Class	15	20		

The remainder of returns XIII. and XIV. is omitted under authority of the Ministry of Transport.

**XIV.—GOODS TRAFFIC.**

	Year 1921.		Year 1920.	
	Tonnage Originating on the Company's System.	Tonnage Originating on the Company's System.	Tonnage Originating on the Company's System.	Tonnage Originating on the Company's System.
Merchandise	14,474	15,773		
Coal, Coke, and Patent Fuel	1,548	1,783		
Other Minerals	3,694	5,413		
TOTAL	19,716	22,969		
Live Stock	22,141	33,200		

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

	Originating on Company's System, 1921.		Originating on Company's System, 1920.	
	Tons.	Tons.	Tons.	Tons.
Coal	1,548	1,783		
Turf	2,487	4,393		
Slag	298	418		
Lime, Bricks, and Stone	361	549		
Grain, Flour, and Breadstuffs	7,590	7,984		
Timber and Other Building Materials	211	225		
Mineral Waters	285	251		
Porter, &c.	1,451	1,220		
Butter	1,013	1,298		
Eggs	369	568		
Kelp	570	906		
Groceries, &c.	494	982		
TOTAL	16,677	20,577		

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

	Originating on Company's System, 1921.		Originating on Company's System, 1920.	
	Number.	Number.	Number.	Number.
Horses	141	197		
Cattle	7,324	12,203		
Calves	1,278	1,671		
Sheep and Lambs	1,696	3,804		
Pigs	11,701	15,321		
Miscellaneous	1	4		
TOTAL	22,141	33,200		

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

	1913	1914	1915	1916	1917	1918	1919	1920	1921
	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4).	180,000	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	2,011
Miscellaneous Receipts, Net (No. 8) ...	5,159	6,570	8,029	10,241	6,647	6,654	7,686	7,668	7,370
Total Net Income (No. 8) ... ..	6,839	6,868	6,865	6,876	8,327	8,334	9,366	9,348	9,382
Interest, Rentals, and other Fixed Charges (No. 9).	299	328	325	336	454	460	426	408	442
Dividends on Guaranteed Shares (No. 9)	6,540	6,540	6,540	6,540	6,540	6,540	6,540	6,540	3,270
Balance after Payment of ditto (No. 9)	—	—	—	—	—	—	—	—	—
Appropriation to Reserve ... ..	—	—	—	—	1,333	1,333	2,400	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	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	4,905

T. M. MURPHY, Accountant to the Company.

## CERTIFICATE RESPECTING THE PERMANENT WAY, &amp;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 late War would permit.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

1st November, 1921.

## 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 late War would permit.

W. BARRINGTON, M.Inst.C.E., Engineer-in-Chief.

1st November, 1921.

(Signed for the Board of Directors)

W. LOMBARD MURPHY, Chairman of the Company.

W. J. KENNEDY, Secretary of the Company.

## AUDITORS' CERTIFICATE.

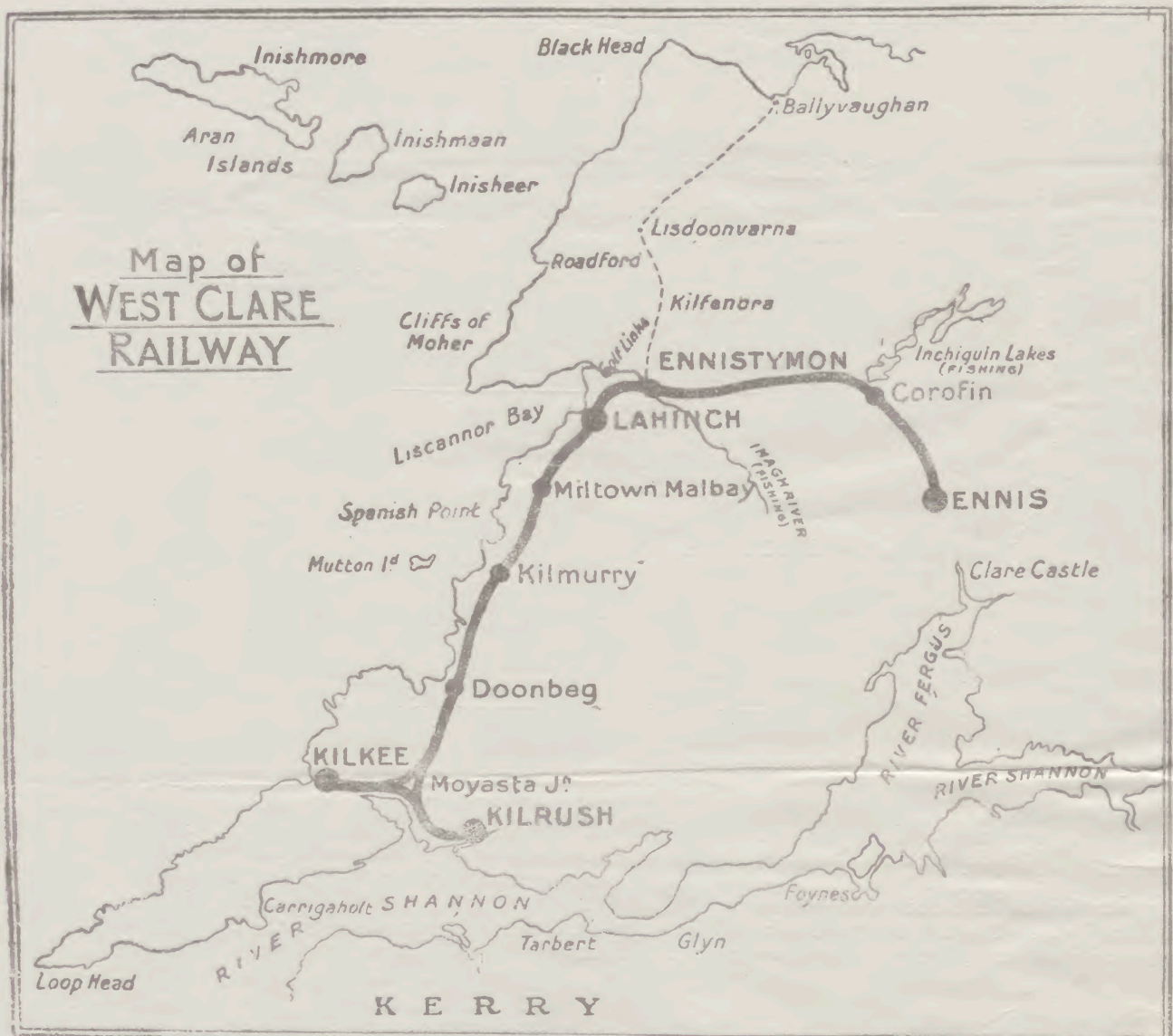
(1) We have compared the foregoing Accounts with the books of the Company and find them in agreement with same. (2) The Government Control of Railways terminated at 15th August, 1921, but accounts have not yet been finally agreed with the Ministry of Transport to that date. (3) No instalments of the compensation payable to Irish Railways under the Irish Railways (Settlement of Claims) Act, 1921, were received or brought into account up to the date of the Balance Sheet. (4) The Stock of Stores and materials are as certified by the Storekeeper. (5) Subject to these remarks we certify that the foregoing Accounts contain a true statement of the financial condition of the Company.

CRAIG, GARDNER &amp; CO., Chartered Accountants.

DUBLIN, 17th January, 1922.

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**WEST CLARE RAILWAY COMPANY,  
LIMITED.**

**REPORT OF THE DIRECTORS,**

AND

**FINANCIAL ACCOUNTS**

AND

**STATISTICAL RETURNS**

FOR

**YEAR ENDED 31st OCTOBER, 1921.**

*(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 23rd day of FEBRUARY, 1922, at 11.30 o'clock, a.m., for the purpose of transacting the general business of the Company.

The Transfer Books of the Company will be closed from the 9th February to the 9th March, 1922, both days inclusive.

By Order of the Board,

W. J. KENNEDY,

*Secretary.*

Dated this 2nd day of February, 1922.

COMPANY'S OFFICES,

39 DAME STREET,

DUBLIN.

ANNUAL MEETING—23RD FEB., 1922.







