ANNUAL REPORTS.

1941

SECRETARY'S OFFICE







LIST OF COMPANIES.

BELFAST AND COUNTY DOWN RAILWAY COMPANY. COUNTY DONEGAL RAILWAYS JOINT COMMITTEE. DUNDALK NEWRY AND GREENORE RAILWAY. GREAT NORTHERN RAILWAY COMPANY (IRELAND). GREAT SOUTHERN RAILWAYS COMPANY. City of Dublin Junction Railways. New Ross & Waterford Extension Railways. LETTERKENNY RAILWAY. LONDONDERRY & LOUGH SWILLY RAILWAY COMPANY. LONDON MIDLAND & SCOTTISH RY.CO. - NORTHERN COUNTIES COMMITTEE. SLIGO, LEITRIM AND NORTHERN COUNTIES RAILWAY COMPANY. STRABANE AND LETTERKENNY RAILWAY COMPANY.

GREAT WESTERN RAILWAY COMPANY. ISLE OF MAN RAILWAY COMPANY. LONDON MIDLAND & SCOTTISH RAILWAY COMPANY. LONDON PASSENGER TRANSPORT BOARD. LONDON & NORTH EASTERN RAILWAY COMPANY. MERSEY RAILWAY COMPANY. SOUTHERN RAILWAY COMPANY.

NOTE: Fishguard & Rosslare Railways & Harbours Company precluded from publishing Accounts under Direction made by the Minister of Transport (vide their Minute No.2050 of 25/7/41).



BELFAST AND COUNTY DOWN RAILWAY COMPANY.

Report of the Directors,

AND

Financial Accounts

For Year ended 31st December, 1941.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 26th day of February, 1942.

at Half-past Eleven o'clock, forenoon.

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

> BELFAST : Printed by R. Carswell & Son, Ltd., Queen Street, 1942.

BELFAST AND COUNTY DOWN RAILWAY.

Report of the Directors and Statement of Financial Accounts.

FOR YEAR ENDED 31st DECEMBER, 1941.

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 26th day of February, 1942, at half-past Eleven o'clock in the forenoon.

DIRECTORS.

JAMES HURST, J.P., The Hill, Drumaness, Ballynahinch, Co. Down—Chairman.
Lieut.-Col. ALEXANDER R. G. GORDON, D.S.O., D.L., M.P., Delamont, Killyleagh, Co. Down—Deputy-Chairman.
THE RIGHT HON. SIR THOMAS J. DIXON, BART., H.M.L., Cairndhu, Larne.
SIR JOSEPH McCONNELL, BART., D.L., M.P., 37 Royal Avenue, Belfast.
KENNEDY STEWART, The Fort, Carnalea, Co. Down.

MARTIN PERRY, J.P., Claddagh, Belfast Road, Saintfield, Co. Down.

REPORT.

Your Directors submit to the Proprietors the following Report together with the Statement of Financial Accounts for the year ended 31st December, 1941.

Under The Railway Companies (Accounts and Returns) Northern Ireland Order, 1942, the Accounts are submitted in modified form and it is therefore not possible in the public interest to go into the same detail as formerly with regard to the operations of the Company.

The following is a summary of the results for 1941 compared with those for the preceding year :--

PER ACCOUNT No. 8.	1941,	1940.
Net Revenue for the year	£135,625	£19,486
PER ACCOUNT No. 9. Balance brought from last year's Account	3,494	
Deduct	£139,119	£19,486
Fixed Charges, etc., Debenture Interest and Appropriations to Reserve	96,617	14,357
Balance available for Dividend	£42,502	£5,129

The dividends on the 3 per cent. Baronial Guaranteed Shares and the $4\frac{1}{2}$ per cent. "A" Preference Stock for the half-year to 30th June, 1941, absorbed £1,635 and leaves a balance of £40,867, which will admit of the payment of a dividend on the $4\frac{1}{2}$ per cent. "A" Preference Stock for the second half of the year amounting to £1,125, and your Directors recommend that arrears of Dividend on the 5 per cent. Preference Stock to 31st December for each of the years 1926, 1927 and 1928, less Income Tax, be paid on 1st March next to the Holders of this Stock standing in the Registers at the closing of the Books, thus absorbing a further £37,221 and leaving a balance of £2,521 to be carried forward.

From the results it will be apparent that there has been a very considerable increase in traffic during the year and this increase has been general throughout the system.

Operating costs both in wages and supplies have increased very considerably and great difficulty is still being experienced in obtaining our normal requirements of materials and stores.

No provision for the pooling of Traffic Receipts of the Northern Ireland Railway Companies and the Northern Ireland Road Transport Board as provided for under the Road and Railway Transport Act (N.I.), 1935, has been made in the Accounts, as the arrangement has been inoperative throughout the period from the 1st January, 1936.

The following Directors retire by rotation and are eligible for re-election :--LIEUT.-COL. A. R. G. GORDON, D.S.O., D.L., M.P., and MR. KENNEDY STEWART.

MR. H. SYDNEY LORD, the Auditor who retires by rotation, in consequence of the conditions at present prevailing as a result of the war does not seek re-election, and SIR W. HARRY PEAT has also for the same reason requested to be relieved of his duties in this respect. Your Directors in accepting this decision with regret propose the appointment of MR. J. O. WILSON and MR. J. F. CRAWFORD. of the firm of WILSON, HENNESSY & CRAWFORD, Chartered Accountants, Belfast, to fill the vacancies.

Proprietors are requested to give notice to the Secretary without delay of any change of address.

Proxies to be effective must be lodged with the Secretary not less than 48 hours before the time appointed for the Meeting.

JAMES HURST, Chairman. T. B. ANDISON, Secretary.

BOARD ROOM, 23rd January, 1942.

FINANCIAL ACCOUNTS

FOR THE

YEAR ENDED 31st DECEMBER, 1941.

PART I. FINANCIAL ACCOUNTS.

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

Berner and a second	Ca	pital Authori	sed.	Ca	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I.—Special Acts conferring capital powers which have been fully exercised	£ 991,091	£ 378,666	£ 1,369,757	£ 991,091	£ 378,666	£ 1,369,757	£	£	£
 II.—Special Act conferring capital powers which have not yet been fully exercised— Belfast and County Down Railway Act, 1900 	90,000	30,000	120.000				90,000	30,000	120,000
TOTAL £	1,081,091	408,666	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000

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

(Not applicable to this Company).

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

(Not applicable to this Company).

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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.	Amqunt 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	2	248,141			- Part	
Four and a Half per cent. "A" Preference Stock	50,000	50,000		50,000		(ine)		
Four per cent. Preference Stock	233,330	233,330		233,330				
Ordinary Stock	442,620	442,620		442,620				
Total£	991,091	991,091		991,091		2		

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

			Raised by	issue of Debe	enture Stocks.		Total raised
	Raised by	15.00	Nominal Additions	Existin	g Amount of	Stocks.	by Loans and
	Loans.	Amount of Stocks.	or Deduc- tions on Conver- sion.	At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	Debenture Stocks.
Existing at 31st December, 1941	£	£ 358,666	£	£ 220,666	£ 138,000	£ 358,666	£ 358,666
Existing at 31st December, 1940		358,666		220,666	138,000	358,666	358,666
Increase							
Decrease							
Total amount authorised to be raised by Loans and Debenture Stoc	ks in respect	of Capital creat	ed as per Stat	ement No. 1 (ł)	£	378,666
Less-Amount created but not yet available							
•Capitalised value of Rentcharges in accordance with section 5	of the Lands	Clauses Consol	idation Acts A	Amendment A	et, 1860	5,681	5,681
							372,985
Total amount raised by Loans and Debenture Stocks as above							358,666
Balance being available borrowing powers at 31st Dece	mber, 1941		- A.			£	14,319

Dr.

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

Cr.

To Expenditure.	Amount expended to 31st December, 1940.	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1940.	Amount received during Year.	Total.
	£	£	£		£	£	£
Lines open for Traffic	1,219,982	Cr. 434	1,219,548	Shares and Stocks (No. 2)	991,091		991,091
Rolling Stock	289,120	1.	289,120	Debenture Stocks (No. 3)	358,666		358,666
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery	6,829 9, 43 4		6,820 9,434	Premiums on Shares and Stocks 88,475			
Total Capital expended upon Railway	1,525,365	Cr. 434	1,524,931	Premiums on Debenture Stocks 16,760			
Hotels Land, Property, etc., not forming part of the Railway or Stations— Not used in connection with Rail- way working	101,863	-	101,863	Total Premiums 105.235 Discounts on Shares and Stocks 2,040			
Total Expenditure	1,641,789	Cr. 434	1,641,355	Balance of Premiums and Discounts	103,195	mar 1	103,195
				Treasury Grant (Downpatrick, Killough and Ardglass Railway)	30,000		30,000
March I.		me de		Balance at Credit of Steamboat Suspense Account	36,180	1.34.2	36,180
				Total Receipts	1,519,132		1,519,132
			22	By Balance		(0).	122,223
Total,		£	1,641,355	Total,		£	1,641,355

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

													Year 1940
												£	£
Net Revenue for the year oth	er than t	that dote	iled belov	۷	6.5				-	 		126,628	13,060
Miscellaneous Receipts (Net)	_												
Rents from Houses and I	ands						A 2. 6			 		1,646	1,544
Rents from Hotels				44						 1.1		1,834	75
Other Rents					(a			1.5		 		1,803	1,845
Transfer Fees						· · ·		24		 Sec. 20		28	26
General Interest					c ii					 		2,763	1,324
Interest on Northern Irel	and Roa	d Transp	ort Board	l Stocks						 1200			756
Tolls on Belfast Central I	Railway.	per Grea	t Norther	m Railwa	y Co. (Ir	eland)		1		 		413	346
Amount received from D	own Cou	inty Cour	neil for D	ividend o	n Baroni	al Cuara	nteed Sha	res		 	1.	510	510
												201	
TOTAL NET I	NCOME										6	135.625	19.486

No. 9.-PROPOSED APPROPRIATION OF NET INCOME.

										1-1	Year 194
	3.				3	12			£	£	£
									Ŀ	L.	L
Balance brought forward from last year's Accou	int			1				3.	3,494	1 - 2 - 1	10
Vet Income (as per Statement No. 8)					1-11-				135,625	the second second	19.486
ter meomo (as per biatomeno 10. c)			1.5				1.5		100,020		10,100
TOTAL	and -				1000	1	2 390	2		139,119	19,480
Deduct-Interest, Rentals, and other Fixed Cha	2009										
Rent Charges	0						1000	—	189		18
Chief Rents, Wayleaves, &c., includi									784		78.
Interest on 4 per cent. Debenture St									8.827	1	8.82
Interest on 3 per cent. Debenture St									4.140		1.14
interest on a per cent. Deschatte of	OUR	0140							7,120	1	192 20
									13,940	11	13.94
Air Raid Precautions Expenditure									677		41
And there i reconcises stafementare										and the second	
TOTAL										14,617	14,35
										the second	
Balance after Payment of Fixed Charges	, etc.								1.	124,502	5,12
Deduct-Reserve for Taxation					Sec.				62,000		
" Contingencies							10.12		20,000	1 mar	
TOTAL										82,000	1 and 1
Balance available for Dividend			4.4							42,502	5,12
										The second	
Dividends on Guaranteed and Preference S	locks										
3 per cent. Baronial Guaranteed Shares									510	5 11 - 3	51
41 per cent. " A " Preference Stock		0.0			and a				2,250	1	1,12.
5 per cent. Preference Stock (3 years' arr	ears 1926	, 1927 and	1928)						37,221	Contraction of the second	
4 per cent. Preference Stock										5/1-1	
								-		1 3	
TOTAL	- set O		••		2.0		- 11			39,981	1.63
Balance							3.8			2,521	3,49
Dividend on Ordinary Stock			2.2					÷		1	
Balance carried forward to next year's A									2,521	1200	3,49.

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

				1.0	Ycar 1910.
				£	£
Balance available for Dividends and Reserve after payment of Fixed Charg	ges, etc., Year 1941 (as per Account 2	No. 9)		42,502	5,129
Deduct—					
Interim Dividends Paid—			£		
3 per cent. Baronial Guaranteed Shares (to 31st December, 1941)	at 3 per cent		510		510
$4\frac{1}{2}$ per cent. "A" Preference Stock (to 30th June, 1941)	at $4\frac{1}{2}$ per cent. per annum		1,125		
				1,635	510
Undivided Balance at 31st December, carried to Balance Sheet			£	40,867	4,619

ACCOUNTS NOS. 5, 6 AND 7 AND 10 TO 17, INCLUSIVE, AND ABSTRACTS A, B, C, D, E, F, G, H, AND J OMITTED UNDER AUTHORITY OF MINISTER OF HOME AFFAIRS.

Dr.	No. 18	-GENERA	L BALANCE SHEET.		Cr.
		Year 1940.			Year 1940.
o Unpaid Interest and Dividends	£ 542	£ 546		£	3
Interest and Dividends payable or accruing and provided for (Warrants issued on 31st		200	By Capital Account, Balance at Debit thereof, as per Account No. 4	122,224	122,65
December)	3.369	3,53.8	Cash at Bankers and in hand	57,944	12,52
Amount due to Railway Clearing Houses	17,226	2,319	Investments in Government Securities	123,991	48,99
Accounts payable	53,999	56,870	Investments in Stocks held by the Company not charged as Capital Expenditure	3,637	3,63
Liabilities accrued	1,816	2,066	Stock of Stores and Materials	35,877	27,84
Miscellaneous Accounts	4,467	3,895	Outstanding Traffic Accounts	36,840	23,21
Reserve for Taxation	62,000		Amount due by Railway Companies	1,942	1.02
Reserve for Contingencies	20,000			476	48
Irish Railways (Settlement of Claims) Act, 1921	45,516	45,516			1753
Capital Reserve	13,824	13,824	Accounts Receivable	5,752	1,45
Depreciation or Renewal Funds-			Miscellaneous Accounts	10,011	2,22
Railway	60,827	40.827	Suspense Account—Income Tax	2,035	3,23
Hotels	19,918	16,918			
General Reserve Fund	56,358	56,358			
£					
Balance available for Dividends and Reserve as per Account No. 9 42,502		1			1.12
Less, Interim Dividends paid as per Statement No. 9 (a) 1.635					
Note.—There is a contingent liability in regard to Dividends unpaid on the 5 per cent. Preference Stock (Cumulative) for the	40,867	4.619			
thirteen years ended 31st December, 1941. £	400,729	247,296	£	400,729	247,29

PART II.-STATISTICAL RETURNS AND INDEX OMITTED UNDER AUTHORITY OF MINISTER OF HOME AFFAIRS. MAP OMITTED UNDER AUTHORITY OF MINISTER OF PUBLIC SECURITY

T. B. ANDISON,

Secretary and 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

31st January, 1942.

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.

31st January, 1942.

(Signed for the Board of Directors)

J. L. CROSTHWAIT,

Locomotive Superintendent.

Engineer.

W. A. HILL,

JAMES HURST.

Chairman of the Company.

T. B. ANDISON,

Secretary of the Company.

Auditors.

Auditors' Certificate.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that subject to the observation that no adjustment has been made in the Accounts in respect of the Pool for the years 1936-1941, under the provisions of the Road and Railway Transport Act (Northern Ireland), 1935, the Dividends proposed to be paid on the 4¹/₂ per cent. "A" Preference Stock and the 5 per cent. Preference Stock 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. H. PEAT,

H. SYDNEY LORD,

BELFAST 2nd February, 1942.

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BELFAST & COUNTY DOWN RAILWAY.

REPORT of the DIRECTORS

FINANCIAL ACCOUNTS AND

FOR THE YEAR ENDED

31st of December, 1941.

(COPY OF ADVERTISEMENT)

NOTICE IS HEREBY GIVEN THAT THE ORDINARY ANNUAL GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 26th day of February, 1942, at Half-past Eleven o'clock in the forenoon, to transact the general business of the Company.

The TRANSFER BOOKS of the COMPANY WILL BE CLOSED on and from THURSDAY, the 12th day of February, 1942, until after the Meeting.

T. B. ANDISON, Secretary.

Queen's Quay, Belfast, 30th January, 1942.

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 pur-pose of attending the Annual Meeting.

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ANNUAL MEETINC, 26th FEBRUARY, 1942

C.D.R.J.C. (1941).

THE COUNTY DONEGAL RAILWAYS JOINT COMMITTEE.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART I.

FINANCIAL ACCOUNTS.

The	following	g Accounts and Abstracts are not applicable to this Committee:
	No. 1 (a).	Nominal Capital authorised, and created by the Committee.
	No. 1 (b).	Nominal Capital authorised, and created by the Committee jointly with some other Company.
	No. 1 (c).	Nominal Capital authorised, and created by some other Company on which the Committee 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.
	No. 9 (a).	Statement of Interim Dividends paid.
	No. 10.	Abstract G.—Running Powers—Receipts and Payments in respect of Running Power Expenses.
		Abstract J.—Jointly Owned and Jointly Leased Lines—Receipts and Expenditure.
	No. 12.	Receipts and Expenditure in respect of Steamboats.
	No. 13.	Receipts and Expenditure in respect of Canals.
	No. 14.	Receipts and Expenditure in respect of Docks, Harbours, and Wharves.
	No. 15.	Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where Catering is carried on by the Committee
	No. 16.	Receipts and Expenditure in respect of other Separate Businesses carried on by the Committee.
	No. 17.	Electric Power and Light Account.

To Expenditure.	Amo expend 31st Dec 194	ember	,	Amou expen during as per 1	ded Year		Total.		Total.			Total.			Total.			Total.		Total.		Total.		Total.			By Receipts.	received			Amount received to 31st December, 1040.			r.		ат.	п.	
Lines open for Traffic Rolling Stock (Not including Rolling Stock to the value of £19,500 provided by the Treasury free of cost to the Committee.)	£ 342,708 67,429	4	d 2 2	£ Cr120 1,863	s 0 7	d 0 9	£ 342,588 69,293	4	d 2 11	Amount received by late Donegal Railway Company Amount provided by Owning	308,4		s 7	-	£ 	S	d 3(£ 08,443	s 7																			
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery	0 201						1,815 2,534			Companies— Great Northern Railway Company (Ireland) London Midland and	165,9	69	13	0	629	3	1010	66,598	16	1																		
	414,487	15	6	1,743	7	9	416,231	3	3	Scottish Railway Com-		69	13	0	629	3	1116	66,598	16	1																		
Road Vehicles— Parcels and Goods Road Vehicles Land, Property, &c., not forming	1,941	6 1	.1	Cr 473	0	0	1,468	6	11					Asrel 1			-																					
part of the Railway or Stations- Not used in connection with Railway working	1,523	10	7	Cr 12	0	0	1,511	10	7								-																					
ubscriptions to other Com- panies (for details, <i>see</i> Table No. 4 (a))	222,430	0	0				222,430	0	0	-																												
TOTAL EXPENDITURE £	640,382	13	0	1.258	7	9	641 641	0	9	TOTAL RECEIPTS £	640.3	82	13	0	1,258	7	96	41.641	0																			

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

Name.	Amount.	Nature of Security or Investment.
The Strabane and Letterkenny Railway Company Do. do	 £ 120,000 102,430	12,000 Ordinary Shares of £10 each. Debenture Stock.
	£222,430	

No. 5-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1941.

							Тота	L.	
Lines open for Traffic :			£	S	d		£	S	d
Demolition of Goods Store-Bridgetown	 	Cr.	120	0	0	Cr.	120	0	0
Rolling Stock :									
Conversion of Passenger Van to 12-ton Wagon		Cr.	12	16	0				
Rail Motor Vehicle	 		1,876	3	9		1,863	7	9
Road Vehicles :									
Road Lorries Scrapped (2)	 	Cr.	473	0	0				
Surplus Land Sold	 	Cr.	12	0	0	Cr.	485	0	0
		1							
					£		1.258	7	9

C.D.R.J.C. (1941.)

					1		Estimated	Further Expendit	ure.
date on	nditure to Principal n Progress.				Ye	uring ear en Dece 1942	ding Su ember, until	absequently l Completion	Total.
	£					£		£	£
	S				1				
	r	Railway Company	(Ireland) and (n equal p	on Mid	iand			
	a	nd Scottish Rail			-				
lee	a No. 8.—REVENUE REC				-		E UNDERTA	KING. Year 1940.	
ee ite- int.	a		EXPENDITUR	E OF TI	-	IOLI	UNDERTA Gross Receipts.	Year 1940.	Net Receipt
ate-	a	EIPTS AND	EXPENDITUR Expenditure.	CE OF TH	HE WE	HOLE s.		Year 1940.	Net Receipt £ 9,788
o lite-	No. 8.—REVENUE REC	EIPTS AND S Gross Receipts.	EXPENDITUR Expenditure.	CE OF TH	HE WE t Receipt £ s	HOLE s. d 8	Gross Receipts.	Year 1940. Expenditure.	£
o lite-	A No. 8.—REVENUE REC Kailway	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 	EXPENDITUR Expenditure. £ s 40,734 18	CE OF TI Net	HE WE t Receipt £ s ,438 14	HOLH s. d 8 2	Gross Receipts. £ 46,671	Year 1940. Expenditure. £ 36,883	£ 9,788
0 1	A No. 8.—REVENUE REC Kailway Road Transport	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1	CE OF TI Net	HE WE t Receipt £ s ,438 14 76 1	HOLH s. d 8 2	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653
te- nt.) 1 (iscell	A No. 8.—REVENUE REC Kailway Road Transport Total	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1 40,658 16 1	E OF TI . Net d 0 18 2 0 18	HE WE t Receipt £ s ,438 14 76 1	HOLE 8 2 10	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653
te- nt. 0 1 liscell Ro	No. 8.—REVENUE REC Kailway Road Transport Total laneous Receipts (Net)—	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 59,173 12 8	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1 40,658 16 1	E OF TI . Net d 0 18 2 0 18, 	HE WE t Receipt £ s ,438 14 76 1 ,514 15	HOLE 8 2 10 10	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653 7,135
te- nt. 0 1 Liscell Ro Ot	No. 8.—REVENUE REC Kailway Road Transport Total laneous Receipts (Net)— ents from Houses and Lands	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 59,173 12 8	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1 40,658 16 1	E OF TI . Net d 0 18 2 0 18	E WE t Receipt £ s ,438 14 76 1 ,514 15 392 5	HOLE s.s. d 8 2 10 10 4 11	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653 7,135 448 464
liscell R(In In	No. 8.—REVENUE REC Kailway Road Transport Total Inneous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolls interest from Investments in other Companies-	EIPTS AND : Gross Receipts. £ s d 59,173 12 8 59,173 12 8	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1 40,658 16 1 	E OF TI . Net d 0 18 2 0 18 2,	HE WE t Receipt £ s ,438 14 76 1 ,514 15 392 5 463 9	HOLH s.s. d 8 2 10 10 4 11 9	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653 7,135 448
0 1 1 fiscell Ro Of In Ge	No. 8.—REVENUE REC Kailway Road Transport Total Ianeous Receipts (Net)— ents from Houses and Lands ther Rents, including Lump-sum Tolls interest from Investments in other Companies-Strabane and Letterkenny Railway Compa	EIPTS AND 3 Gross Receipts. £ s d 59,173 12 8 59,173 12 8 eland)	EXPENDITUR Expenditure. £ s 40,734 18 Cr. 76 1 40,658 16 1 	E OF TI . Net d 0 18 2 0 18 2,	HE WE t Receipt £ s 4438 14 76 1 ,514 15 392 5 463 9 ,962 6	HOLH s.s. d 8 2 10 10 4 11 9	Gross Receipts. £ 46,671 	Year 1940. Expenditure. £ 36,883 2,653	£ 9,788 Dr. 2,653 7,135 448 464 3,467

												Year 1940.
Net Income (as per Statement No. 8)						£ 		d	£ 22,478	s 18	d 7	£ 17,489
Deduct :Interest, Rentals and other Fixed Ch Chief Rents, Wayleaves, &c.	narges—					200	0	0				200
Strabane and Letterkenny Railway Compar	ny—Propor	tion of Gross	Receipts			2,986	1	3				2,986
Amount payable to London Midland an of Great Northern (Ireland) and Mic	nd Scottish dland Raily	Railway Co vays Act, 190	ompany unde)6	r Section 3	ō 	12,277	5	3				12,277
Road Services Acquisition-Proportion of	f Purchase	Price writte	n off			1,000	0	0				1,000
Deficiency of Income Tax						890	0	0	17,353	6	6	1,026 £17,489
Balance after Payment of Fixed Charges	··							£	5,125	12	1	
Amount payable to Owning Companies, viz. :- Great Northern Railway Company (Irelan London Midland and Scottish Railway C	nd)					$2.562 \\ 2,562$		0 1	5,125	12	1	

.

													0	_	_			_	_	-	-	0				1941	_
Cr.	tage of eccipts	1940.	Per Cent.											18.04								59.19	100.001				
0	Per Centage of Traffic Receipts.	1941.	Per Cent.			-						~		38 84				-				61.16	100.00				
	T T T		ey.	-	11,114	022	:	11,884	2,278	2,858	1,213	4,071	4,071	T	001.10	064.42	3,636	20,860	2,329	2,278	974	26,441	44,674 1	894	1.103		46.671
			£ s d		12,978 3 5	770 14 0	:	13,748 17 5	2,273 9 0		j	1	6,383 17 4	22,406 3 9								35,285 14 10	591 18 7	741 10 3			173 12 8
			£ s d		12,	4		13,'	2,5	11 8 8	72 8 8	6,383 17 4	6,9	22,				88 1 5	0	50 18 11	39 13 7	35,	57,691				£ 59.173
Y WORKING.	By Gross Receipts.							Total Receipts from Passengers	:	cwt., Parcels Post, } 4,311	by Passenger Train 2,072			Total Passenger Train Receipts	e s d	12	3,779 11 3	27,888		ent Fuel 1,250	4,239	Total Goods Train Receipts	Total Traffic Receipts	Wagon Hire (Balance)			
RESPECT OF RAILWAY		1	See Abstracts	Passenger Train Traffic :-	Ordinary Passengers	Season Tickets	Workmen's Tickets	Total Rece	Mails	Parcels up to 2 cwt., Parcels up to 2 cwt., Parcels up to 2 cwt.	Other Merchandise by Passenger Train	I ace Rynancas of Collection and Delivery		Total Passe	Goods Train Traffic-	Merchandise	ess-Expenses of Collection and Delivery		Live Stock	Coal, Coke, and Patent Fuel	Other Minerals	Total Good	Total Traff	Mileage. Demurrage. and Wagon Hire (Balance)	Miscellaneous		Total
N	of its.	0.		36	-		1	66			88	E 1.99		-			2.26 F-L	_	-	68.		-	07	H			-
EXPENDITURE	Per Centage of Traffic Receipts.	1941. 1940.	Per Per Cent.	13.45 15.26	~			8.31 12.99			40.15 44.88	3.94 4.	. 12			1.34	1.79 2.			.155			69.85 81.40				
AND	Year 1940.		R	6,819		000	3,023 809 1,372	5,804	9,144	10,906	20,050	2,227	32		8 11 40	59	1,008		297 99	396	000		36,365	518	36,883	9,788	16 671
10-RECEIPTS			Ł s d	7,758 1 2				4,793 1 3			23,162 4 9	2,274 16 8	70 0 2			771 11 3	1,032 6 0			4 2 2 9 6	1		40,295 3 9	439 14 3	40,734 18 0	18,438 14 8	59 173 19 8
No.	a	5		:			$\begin{array}{cccccccccccccccccccccccccccccccccccc$		\pounds s d 10,561 14 4	12,600 10 5	28		:	ŝ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			-	208 19 11 308 19 11 124 2 7				40	:	40	18	£ 50
2	To Exnanditure	mainlinder or		y and Works	1	Stock -	: : :		:	1:	T	:	:	osses)	 Property, &c.	-							nditure	:			
	HALL AND			intenance and Renewal of Way and Works	1	d Kenewal of Kolling	: : :		nning Expenses				:	Compensation (Accidents and Losses)	Passengers Workmen Damage and Loss of Goods, Property, &c.			unce Acts-	Pensions, &c				Total Traffic Expenditure		Total Expenditure	Net Receipts	Total
Dr.			See Abstracts	-Maintenance and		5	(1) Locomotives(2) Carriages(3) Wagons		C-Locomotive Running Expenses	D-Traffic Expenses		-General Charges	Law Charges	Compensation (Passengers Workmen Damage and		Rates	National Insurance Acts-	Health, Pensions Unemployment				T	Miscellaneous	L	Z	4

c.d.r.j.c. (1941.)

										1	-		Ye	ar 1940
Superintendence—							£	S	d	£	S	d		£
Salaries							216	10	0				10	230
Office Expenses, etc.		***		•••			3	7	5					3
Maintenance of Roads, Bridges, an						2	267			219	17	5		233
Earthworks Bridges, Culverts, Tunnels, R		and othe	er Work			-			2					
Roads and Fences							376							292
Maintenance of Permanent Way :-	and the second									413	3	6		343
Repair of Running Lines and	Sidings-								_					5,278
Wages Materials							5,806 511		7 2					341
Engine Power and Wago								18					10-	21
										6,349	8	9	-0	5,640
Maintenance of Signalling							155	5	5					101
Aaintenance of Telegraphs							223					-	1	224
A second s	Electron -									378	19	3	12	325
Maintenance of Stations and Build Stations, Depôts, and Offices	lings—						209	2	0					251
Engine Sheds									1				1	8
Carriage Sheds							150		~				1000	
Locomotive Workshops Carriage Workshops							172	15 10	52				1	18 1
Wagon Workshops														
Other Buildings				÷ • • • • • • •				9	5				1	
4										396	12	3		278
									4					
					Total				£	7,758	1	2		6,819
					TOtal				2	1,100		4		0,010
												_		
	here	1		Year 1940				1			1			Year
	£sd	£	s d	£	Superintendence	9			£	s d		£	s d	£
Salaries	£ s d 47 5 0	£		£ 28	Salaries				£ 66	s d 5 1 10		£		£
	£sd	£		£	Superintendence Salaries Office Expens				£ 66	s d 1 10		_	s d	\$
Salaries Office Expenses	£ s d 47 5 0	£	s d	£ 28 6	Salaries Office Expens	ses			£ 66	s d 3 1 10		_		\$
Salaries Office Expenses	£ s d 47 5 0 3 6 6	£ - 50	s d	£ 28 6 34	Salaries Office Expens Repairs and Pai	ses	newals—		66	s d 1 10		_	s d	5
Salaries Office Expenses epairs and Partial Renewals— Wages	£ s d 47 5 0 3 6 6 2,565 4 9	£	s d	£ 28 6 34 2,761	Salaries Office Expens	ses	newals—		6e 524	3 1 10		66	s d 1 10	£ 5 5 52
Salaries Office Expenses	£ s d 47 5 0 3 6 6	£ - 50	s d	£ 28 6 34	Salaries Office Expens Repairs and Pau Wages	ses	newals—		6e 524	6 6		66	s d	£ 5 5 52 13
Salaries Office Expenses Repairs and Partial Renewals— Wages Materials	£ s d 47 5 0 3 6 6 2,565 4 9	£	s d	£ 28 6 34 2,761 1,435	Salaries Office Expens Repairs and Pau Wages	ses	newals—		6e 524	6 6		66	s d 1 10	£ 5 5 52 13
Salaries Office Expenses Repairs and Partial Renewals— Wages Materials	£ s d 47 5 0 3 6 6 2,565 4 9	£ - 50	s d	£ 28 6 34 2,761 1,435	Salaries Office Expens Repairs and Par Wages Materials	ses	newals—		6e 524	6 6		66	s d 1 10	£ 5 5 52 13
Salaries Office Expenses Repairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \end{array} $ 2,565 4 9 1,155 19 9 28 17 6	£ - 50 - 3,721	s d	£ 28 6 34 2,761 1,435 4,196 22	Salaries Office Expens Repairs and Pau Wages Materials Workshop Expe	rtial Rer	newals—		6e 524	6 6		66	s d 1 10	1 5 52 13 65
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	£ - 50 - 3,721	s d	£ 28 6 34 2,761 1,435 4,196	Salaries Office Expense Repairs and Pau Wages Materials Workshop Expe Repairs and Machinery	rtial Rer enses— Renew and Pla	newals—		66 524 92		- 6	66	s d 1 10	4 5 5 5 2 13 65
Salaries Office Expenses Repairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \end{array} $ 2,565 4 9 1,155 19 9 28 17 6	£ - 50 - 3,721	s d 11 6 4 6	£ 28 6 34 2,761 1,435 4,196 22 154	Salaries Office Expens Repairs and Pau Wages Materials Workshop Expe Repairs and	rtial Rer enses— Renew and Pla	newals—		66 524 92	6 6 6 0 1	- 6	66	s d 1 10 6 7	£ 5 52 13 65
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \end{array} $ 2,565 4 9 1,155 19 9 28 17 6	£ - 50 - 3,721 - 79	s d 11 6 4 6 16 2	£ 28 6 34 2,761 1,435 4,196 22 154 176	Salaries Office Expense Repairs and Pau Wages Materials Workshop Expe Repairs and Machinery	rtial Rer enses— Renew and Pla	newals—		66 524 92		- 6	66	s d 1 10	£ 5 52 13. 65.
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8	£ - 50 - 3,721 - 79 3,851	s d 11 6 4 6 16 2 12 2	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406	Salaries Office Expense Repairs and Pau Wages Materials Workshop Expe Repairs and Machinery	rtial Rer enses— Renew and Pla	newals—		66 524 92		- 6	66	s d 1 10 6 7	1 5 52 13 65
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses eductEngine Power supplied by	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 - 3,851 1,180	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 22 154 176 4,406 783	Salaries Office Expense Repairs and Pau Wages Materials Workshop Expe Repairs and Machinery	rtial Rer enses— Renew and Pla ses	newals		66 524 92	6 6 6 0 1 5 5 8 5 10 3	6	666116662 1	s d 1 10 6 7	£ 5 52 13 65 8 8
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses Other Expenses	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 3,851	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406	Salaries Office Expense Repairs and Pau Wages Materials Workshop Expe Repairs and Machinery	rtial Rer enses— Renew and Pla	newals		66 524 92 7 58		6	666116662 1	s d 1 10 6 7	£ 5 52 13 65 8. 9.
Salaries Office Expenses epairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses eductEngine Power supplied by	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 - 3,851 1,180	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 22 154 176 4,406 783	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense	rtial Rer enses— Renew and Pla ses	newals		66 524 92 7 58	6 6 6 0 1 5 5 8 5 10 3	6	666116662 1	s d 1 10 6 7	£ 5 52 13 65 8 9.
Salaries Office Expenses Lepairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 - 3,851 1,180	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense	rtial Rer enses— Renew and Pla ses	newals		66 524 92 7 58	6 6 6 0 1 5 5 8 5 10 3	6	666116662 1	s d 1 10 6 7 .5 11 4 4	£ 5 52 13 65 8 9.
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses Other Expenses educt Engine Power supplied by Total Total	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 - 3,851 1,180	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense	rtial Rer enses— Renew and Pla ses	newals		66 524 92 7 55		6	666 116 662 1 45	s d 1 10 6 7 .5 11 4 4	£ 5 52 13 65 8 9. 805
Salaries Office Expenses epairs and Partial Renewals— Wages Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses educt—Engine Power supplied by Total	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8	£ 50 3,721 79 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense gons.	rtial Rer enses— Renew and Plases Total	newals rals of ant	····	66 524 92 7 58		6	666 116 662 1 45	s d 1 10 6 7 .5 11 4 4	£
Salaries Office Expenses epairs and Partial Renewals Wages Materials Vorkshop Expenses Norkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Other Expenses educt Engine Power supplied by Total Total	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committee	£ - 50 - 3,721 - 79 - 3,851 1,180	s d 11 6 4 6 16 2 12 2 10 4	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623	Salaries Office Expense Repairs and Par Wages Materials Workshop Exper Repairs and Machinery Other Expense gons.	rtial Rer enses— Renew and Pla ses	newals rals of ant	 s 1	66 524 92 7 58		6	666 116 662 1 45	s d 1 10 6 7 .5 11 4 4	£ 5 52 13 65 8
Salaries Office Expenses Lepairs and Partial Renewals— Wages Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Vorker Expenses eductEngine Power supplied by Total uperintendence— Salaries	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 the Committe 3	£ 50 3,721 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Exper Repairs and Machinery Other Expense gons.	rtial Rer rtial Rer Renew and Plases Total	rewals rals of ant £ 66	 s 1	66 524 92 7 58	£	- 6 - 7	666 116 662 1 45 d	s d 1 10 6 7 .5 11 4 4	£ 5 52 13. 65. 8. 9. 805 805 * 1940 £ 57
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses educt Engine Power supplied by Total Total uperintendence Salaries Office Expenses	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 the Committe 3	£ 50 3,721 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Exper Repairs and Machinery Other Expense gons.	rtial Rer rtial Rer Renew and Plases Total	rewals rals of ant £ 66	 s 1	66 524 92 7 58	£	6	666 116 662 1 45 d	s d 1 10 6 7 5 11 4 4	£ 5 52 13 65 65 80 8 9 80 8 80 8 57 57
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses Repairs and Renewals of Machinery and Plant Vorkshop Expenses educt Engine Power supplied by Total uperintendence Salaries Office Expenses epairs and Partial Renewals epairs and Partial Renewals	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 • the Committe 3	£ 50 3,721 - 79 3,851 1,180 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Expe Repairs and Machinery Other Expense gons.	rtial Rer rtial Rer Renew and Pk ses Total	rals of ant £ 66	s 1	66 524 92 7 55	£	- 6 - 7	666 116 662 1 45 d	s d 1 10 6 7 5 11 4 4 Yean	£ 5 52 13 65 65 80 8 9 80 8 80 8 57 57 092
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses Repairs and Renewals of Machinery and Plant Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses vorkshop Expenses other Expenses uperintendence Salaries office Expenses epairs and Partial Renewals	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 the Committe 3	£ 50 3,721 - 79 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Expe Repairs and Machinery Other Expense gons.	rtial Rer rtial Rer Renew and Pla ses Total	rals of ant £ 66	s 1	66 524 92 7 55	£	- 6 - 7	666 116 662 1 45 d	s d 1 10 6 7 5 11 4 4 Yean	£ 5 52 13 65 65 80 8 9 80 8 80 8 57 57
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses other Expenses educt Engine Power supplied by Total Total uperintendence office Expenses epairs and Partial Renewals wages wages	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 • the Committe 3	£ 50 3,721 - 79 3,851 1,180 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) Way	Salaries Office Expense Repairs and Par Wages Materials Workshop Expe Repairs and Machinery Other Expense gons.	rtial Rer rtial Rer Renew and Pk ses Total	rals of ant £ 66	s 1	66 524 92 7 55	£	6 7. 1 10	666 116 62 1 45 d	s d 1 10 6 7 5 11 4 4 Year	£ 5 52 13 65 65 80 8 9 80 8 80 8 57 57 092
Salaries Office Expenses Lepairs and Partial Renewals Wages Materials Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses educt Engine Power supplied by Total Total educt Engine Power supplied by Total Total epairs and Partial Renewals epairs and Partial Renewals Wages Wages Vorkshop Expenses	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 • the Committe 3	£ 50 3,721 3,851 1,180 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) ₩aį	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense Other Expense gons.	rtial Rer rtial Rer enses— Renew and Plases Total	rewals rals of ant	s 1 1 9	66 524 92 7 55	£ 1 10 6 6 6 0 1 5 8 5 10 3 £ 66	6 7. 1 10	666 116 62 1 45 d	s d 1 10 6 7 5 11 4 4 Year	£ 5 52 13. 65. 80. 80. 80. 80. 80. 80. 80. 80. 80. 80
Salaries Office Expenses Cepairs and Partial Renewals Wages Materials Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses Vorkshop Expenses educt Engine Power supplied by Total Total uperintendence Salaries uperintendence educt Expenses uperintendence uperintendence vages vages vages Vorkshop Expenses Vorkshop Expenses	£ s d 47 5 0 3 6 6 2,565 4 9 1,155 19 9 28 17 6 50 18 8 • the Committe 3	£ 50 3,721 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) ₩aį	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense Other Expense gons.	rtial Rer rtial Rer Renew and Pk ses Total	rewals rals of ant	s 1 1 5	66 524 92 7 55	£ 1 10 6 6 6 0 1 5 8 5 10 3 £ 66	6 7. 1 10	666 116 62 1 45 d	s d 1 10 6 7 5 11 4 4 Year	£ 52 13. 652 82 13. 652 82 92 80 80 80 80 80 80 80 80 80 80 80 80 80
Salaries Office Expenses Repairs and Partial Renewals Wages Workshop Expenses Workshop Expenses Workshop Expenses Workshop Expenses Workshop Expenses Workshop Expenses Waterials uperintendence Salaries uperintendence educt uperintendence uperintendence uperintendence uperintendence uperintendence uperintendence epairs and Partial Renewals wages Wages	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committe \dots	£ 50 3,721 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) ₩aį	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense Other Expense gons.	rtial Rer rtial Rer Renew and Plases Total	rewals rals of ant £ 66 1,156 91	s 1 1 5	66 524 92 7 55	£ 66 66 66 1,247	6 7. 1 10 17 5	666 116 62 1 45 d	s d 1 10 6 7 5 11 4 4 Year	£ 57 57 092 119 211 9 95
Office Expenses Repairs and Partial Renewals— Wages Materials Vorkshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses Deduct—Engine Power supplied by Total Deduct—Engine Power supplied by Total Uperintendence— Salaries Office Expenses Naterials Vorkshop Expenses— Repairs and Renewals of Mac	$ \begin{array}{c} \pounds & s & d \\ 47 & 5 & 0 \\ 3 & 6 & 6 \\ \end{array} $ $ \begin{array}{c} 2,565 & 4 & 9 \\ 1,155 & 19 & 9 \\ \end{array} $ $ \begin{array}{c} 28 & 17 & 6 \\ 50 & 18 & 8 \\ \end{array} $ the Committe \dots	£ 50 3,721 3,851 1,180 £ 2,671	s d 11 6 4 6 16 2 12 2 10 4 1 10 	£ 28 6 34 2,761 1,435 4,196 22 154 176 4,406 783 3,623 (3) ₩aį	Salaries Office Expense Repairs and Par Wages Materials Workshop Expense Repairs and Machinery Other Expense Other Expense gons.	rtial Rer rtial Rer Renew and Plases Total	rewals rals of ant £ 66 1,156 91	s 1 1 5	66 524 92 7 58	£ 66 66 66 1,247	- 6 - 7 - 1 10 17 5	666 116 62 1 45 d d 99	s d 1 10 6 7 .5 11 4 4 Year 1,0 1,0	£ 52 13. 653 805 805 805 805 805 805 805 805 805 805

c.d.r.j.c. (1941.)

					_			-	_	-			
ABSTRACT CLOCOMO	TIVE R	UN	NIN	G EXI	PEN	SES.	ABSTRACT DT.	RAFFI	CE	XPE	INSES.		1
perintendence—	£	S	d	£	S	d <u>Year 1940</u> .	Salaries and Wages-	£	s	d	£	s d	Year 1940 £
Salaries Office Expenses	142	28	- 1			120 7	Superintendence	and the second s	15			- 3	923
am Train Working—			-	145	10	4 127	Station Masters and Clerks	3,898	14	5			3,913
Wages connected with the run-		C	-			3,703	Signalmen and Gatemen	521	5	8			551
ning of Locomotive Engines	3,839 6,422					4,687	Ticket Collectors, Porters, &c.	5,138	19	4			3,596

ABSTRACT E G	ENERAL CHA	ARGES.		ABSTRACT F.—Expenses of Collection and Delivery of Parcels and Goods.	
	Total £	10,561 14 4	9,144		
Deduct—Engine Power supplied by	the Committee	2,880 9 6	2,241	Total £ 12,600 10 5	10,906
		13,442 3 10		Miscellaneous Expenses 156 0 7	181
		2,595 16 0		Railway Clearing Houses Expenses 430 19 0	394
Lubricants Other Stores, including clothing	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		102 17	Working of Cranes, &c	5
Fuel	1,217 10 2		881	170 9 1	112
ning of Petrol and Diesel	1.205 2 0		1,327	Shunting Expenses, Wages £169 17 11 Other Expenses 0 11 2	111 1
Petrol & Diesel Rail Car Working Wages connected with the run-		108 10 11			
Other Stores, including clothing	0 5 1	132 13 11	1 241	Cleansing, Lubricating, and Lighting of Vehicles 207 0 5	170
Lubricants	9 15 11		18	Wagon Covers, &c 0 5 7	14
ning of Diesel Tractor Fuel	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		151 71	Printing, Advertising, Stationery, Stamps & Tickets 162 7 2	176
Diesel Tractor Working— Wages connected with the run-	155	-		Clothing 156 14 7	126
		10,568 3 7	8,690	Fuel, Lighting, Water and General Stores 99 13 7	123
Other Stores, including clothing	41 18 7 14 3 10	6	37 22	11,217 0 5	9,605
Water Lubricants	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		120 121	Guards 717 5 10	622
ning of Locomotive Engines Fuel	3,839 6 7 6,422 3 6		3,703 4,687	Ticket Collectors, Porters, &c. 5,138 19 4	3,596
Wages connected with the run-				Signalmen and Gatemen 521 5 8	551

Superintendence— Salaries ... Office Expenses ...

Steam Train Working-

940

Parce	ls and	Goods.	
-------	--------	--------	--

					Year 1940.	1	Year 1940.
Directors' Fees		£ 300			£ 300	£ s d Salaries and Wages 1,133 12 1	£ 1,084
Auditors		50	0	0	50	Maintenance of Motor Vehicles 2,430 16 2	2,270
Salaries of Secretary, Accountant, and C	Clerks	855	7	3	971	Miscellaneous 215 3 0	282
Office Expenses, ditto ditto		122	18	0	71		
Rating Expenses		10	0	0	5		
Fire Insurance		72	18	9	69		
Superannuation Fund, Pensions, &c.		776	10	3	730		
Miscellaneous Expenses		87	2	5	31		
Total	£	2,274	16	8	2,227	Total (charged to Goods Train Traffic) £ 3,779 11 3	3,636

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

					Balance		Year 1940.	
			Receipts.	Expenditure.	(Credit).	Receipts.	Expenditure.	Balance (Credit).
Mileage and Demurrage-			£sd	£sd	£sd	£	£	£
Passenger Train Vehicles Goods Train Vehicles Hire of—		••••	223 11 5	138 18 2	84 13 3	278	57	 221
Passenger Train Vehicles Goods Train Vehicles			$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		389 12 0 267 5 0	375 298		375 298
	Total	£	880 8 5	138 18 2	741 10 3	951	57	894

No. 11-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.		Year 1940.	By Gross Receipts			Year 1940.
Superintendence Maintenance of Buildings Maintenance of Motor Vehicles Traffic Expenses	£ s d 	£ 	Passenger Services— Passengers Other Receipts		£ s d 	£
Licence Duty Miscellaneous Transfer to Renewal Account	··· ·· ··· ··· ··· ··· ··· ··· ··· ···	····				
Add— Road Transport by other Railw Companies	ny 76 1 2	 2,653	Total Receipts Balance		 76 1 2	 2,653
Total	£ Cr.76 1 2	2,653		Total £	76 1 2	2,653

£	S	d	£		£	s d	£
							2
198 671 925 764 362	18 4 16 0	4 3 10 1 2	947 11,701 475 478 30 2,355 1,443	By Cash at Bankers and in hand Stock of Stores and Materials Outstanding Traffic Accounts Amount due by Railway Companies and Committees Amount due by Minister for Posts and Telegraphs and Postmaster- General Accounts receivable	1,519 576 285	9 9 19 11 1 4 17 8 1 10	4,53 2,73 1,12 57 28
067	18	4	17,429	£	17,067	18 4	17,42
			PAR	r II.			
Т	15	3T	ICA	L RETURNS.			
	671 925 764 362 199 067	671 18 925 4 764 16 362 0 199 0 067 18	671 18 3 925 4 10 764 16 1 362 0 2 199 0 0 067 18 4	671 18 3 475 925 4 10 478 764 16 1 30 362 0 2 2,355 199 0 0 1,443 067 18 4 17,429 PARY	1988411,701 478Amount due by Railway Companies and Committees925410478 478Amount due by Minister for Posts and Telegraphs and Postmaster- General362022,35519901,443Miscellaneous Accounts	198 8 4 11,701 Amount due by Railway Companies and Committees 1,519 925 4 10 478 and Committees 1,519 925 4 10 478 and Committees 1,519 362 0 2 2,355 and Telegraphs and Postmaster-General 576 199 0 1,443 Miscellaneous Accounts 1,133 067 18 4 17,429 £ PART II.	198 8 4 11,701 Amount due by Railway Companies and Committees 1,519 1 4 925 4 10 478 Amount due by Minister for Posts and Telegraphs and Postmaster-General 1,519 1 4 362 0 2 2,355 Accounts receivable 576 17 8 199 0 1,443 Miscellaneous Accounts 1,133 12 0 067 18 4 17,429 £ 17,067 18 4 PART II.

- V. Canals.VI. Docks, Harbours, and Wharves.VII. Hotels.IX. Other Industries.

I.-MILEAGE OF LINES.

					RU	NNIN	G LINES.					0:1		Т	otal		Yea 94
	RF	ength of oad, 'irst rack.		cond ack.	-	nird rack.	Fourth Track.	Tra (red to S	four acks uced ingle ack).	M (red t Sir	otal iles luced to ngle ack).	red t Sir	ings uced o ngle ack.	Sin Tra inclu	ngle ack, ading ings.	of S	rac lud
INES OWNED BY COMMITTEE :	M.	Ch.	M.	Ch.	M.	Ch.	M. Ch.	M.	Ch.	М.	Ch.	M.	Ch.	М.	Ch.	M.	(
MAIN AND PRINCIPAL LINES-					10			1 -									
Strabane to Killybegs	. 50	54	0	60	0	5				51	39	5	75	57	34	57	
Stranorlar to Glenties	. 24	41								24	41	1	11	25	52	25	
Total of Main and Principal Lines	. 75	15	0	60	0	5			-	76	0	7	6	83	6	83	
Minor and Branch Lines-								-									
Donegal to Ballyshannon	. 15	56						1		15	56	0	76	16	52	16	
Total,	. 90	71	0	60	0	5				91	56	8	2	99	58	99	
INES LEASED OR WORKED :																	
By the Committee—																	
The Strabane and Letterkenny Railway	. 19	17	0	8					-	19	25	1	57	21	2	21	
GRAND TOTAL,	. 110	8	0	68	0	5				111	1	9	59	120	60	120	
Do. Year 1940	. 110	8	0	68	0	5				111	1	9	59	120	60		
(C.)-Mileage	of Li	nes 1	un o	ver h	by th	e Coi	nmittee's	Engi	nes.			-					
														1	Year	1940.	-
Lines Owned by the Committee ,, Leased or Worked by the Committee											M. 90 19	Ch 71		Í	M. 90	C. 7.	

		L	IROLLIN	G SIUCA.						
(A.)—I	ocomotives and Tenders.		1		(B.)—Rail M	lotor Ve	hicles.		
			Year 1940.						Year	- 1940.
Owned by	Description.	Number.	Number.				Number.	Carrying Capacity.	Number.	Carryi Capaci
The County Donegal	Steam Tank Engines— $4 - 6 - 4 \dots$ $2 - 6 - 4 \dots$		4 4	Petrol Powe	er		5	Seats.	5	Seats
Railways Joint Committee.	Diesel Rail Tractor— 0 — 4 — 0	1	1	Oil Power			8	316	8	316
	Tenders	9 Nil.	9 Nil.		Total		13	449	13	449
The Strabane and Letter- enny Railway Company, and Maintained by	Steam Tank Engines— $2 - 6 - 4 \dots$	3	3							
County Donegal Railways Joint Committee.	Tenders	Nil.	Nil.							
	(D.)-	—Coachir	ng Vehicles	(other than E	lectric).					
Owned by	Na -e					Number.	Seats Bert	hs. N	Year Jumber.	1940. leats or Be Total.
	Passenger Carriages – Carriages of Trailer Coac	uniform C	Class			25 1	1,08	52 29	26 1	1,082 29
The County Donegal Railways Joint Committee.	Total Passen Other Coaching Vehi		iges			26	1,08	81	27	1,111
	Horse Boxes Total other					1		-	1	
						27	_		28	
The Strabane and Letter- cenny Railway Company, and Maintained by	PASSENGER CARRIAGES- Carriages of t		lace			13	60	00	13	690
County Donegal Railways Joint Committee.	Total Passen					13	69		13	690
	Total Coachi					13			13	
	(1	E.)—Merc	chandise and	d Mineral Veh	ICles.			_		
Owned by								Numb	er	ear 1940 Number.
The County Donegal	Open Wagons— Under 8 Over 12							94		94 2
Railways Joint Committee.	Covered Wagons— Under 8 Over 12 t							151		151 16
			Total					264	4	263
The Strabane and Letterkenny Railway Company, and Maintained by	Open Wagons— Under 8 Covered Wagons—	tons						10)	10
County Donegal Raîlways Joint Committee.	Under 8	tons	 Total					40		40 50
		(F.)-	-Railway	ervice Vehicle						
		()						Number.		ar 1940. Tumber.
	115			35 1			1			anoer.
	Locomotive Coal Wage	ons and B	allast Wagon	s				18		18
								18		18

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C.D.R.J.C. (1941.)				8					
			III.—RO	AD VEHIC	CLES				
									Number.
Parcels and Goods Road Vehicles Motors									9
VIII.—LAN	D, PROPE	ETY, &c., P Land.	IOT FOR	MING PAR	T OF THI	E RAILWA	Y OR STA	ATIONS. Acrea	1
Agricultural Land Urban and Suburban Land									R P 0 0

	Houses.	- ~			Number.	Number.
Houses and Cottages for Committee's Servants Other Houses and Cottages			 	 	46 2	46 2

Year 1940.

Number.

11

Year 1940. Acreage.

A R P 31 2 0

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

		37							Yee	ar 194
Quantities of Pi	rincipal Mat	erials used-	_			-				
Ballast				 	 		432 C	ubic Yds.	476 (Cubic
Fencing				 	 			Ailes		Miles
Rails				 	 		- '	Tons		Tons
Sleepers	***	* * *	•••	 •••	 		3,058	Number	2,010	Num
Miles Maintaine	ed—						M.	Ch.	М.	C.
Miles of R			•••	 	 		110	8	110	8
Miles of R	oad reduced	l to Single 7	Frack-	 	 					
	nning Lines			 	 		111	1	111	1
	ings			 	 		9	59	9	59
Miles of Track	Donowod									

T BEATHTENTANCE	ANT	TA TRATE TO A	OF	DOLTING	TDOWD	I A DOMDA CIT	DI	
XIMAINTENANCE	AND	KENEWAL	UF	KOLLING	STUCK	(ABSTRAUT	B).	

							In Committee's Workshops.	Year 1940.
							Number,	Number
Locomotives Repaired—						1 - 3		
Heavy Repair	s			 			2	2
Light "				 			12	4
Locomotives under or awa	aiting Repair	at end of ve	ar	 			2	2
bocomotives under or un	and a copan			 				
Rail Motor Vehicles (Pe	trol and Oil)	Repaired-	-					
Heavy Repai	rs			 			2	5
Light "				 	•••		31	15
Coaching Vehicles—								
Carriages Repaired-								
Heavy Repair				 			10	19
Light "	• • •			 ٠. •			7	16
Carriages under or av	vaiting Repair	r at end of y	'ear	 			1	1
Others Repaired-								
Heavy Repair	s			 			···· = /	
Light "				 				
Others under or awai	ting Repair at	t end of yea	r	 				• • •
Wagons Repaired-	-					1000	52	88
Heavy Repair				 	•••		100	104
Light "				 •••			100	104
Wagons under or awaiting	Donair at an	d of year		 			6	5

								XIIX	XIIENGINE MILE	MILEA	AGE.									
					Trate	I Train Mil	80				-					Year 1940.	0.			
		(L.o.	Train Miles. (Loaded Trains.)		(including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Empty Tra urposes on or Return J	ting run either the ourney).	Shunting Miles.			Total Engine Miles.	Train (Loaded	vin Miles. led Trains.)		Total Train Miles (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Train Miles Empty Trai orposes on ei Return Joun	s ns run ther the rney).	Shunting Miles.		
		Coaching.	Goods.	Total.	Coaching.	Goods.	Total	Coaching.	Goods.	\$c,)	0	Coaching.	Goods.	Total.	Coaching.	Goods.	1	Coaching.	Goods.	ing, Duyme Light, Miles. &c.)
A.—MILES RUN IN RELA- TION TO THE COMMITTEE'S TRAFFIC RECEIPTS— Over the Committee's System by the Committee's Engines, Oil Tractor and Rail Motors	IN RELA- OMMITTEE'S IPTS	307,417	49,152	356,569	307,530	49,207	356,737	1.622	14.698	155	373.212	00000000000000000000000000000000000000	51.392	301 935	9.9.9 17.9	51 500 0	04010			
BMILES RUN IN RELA TION TO THE COMMITTE'S EXPENDITURE By the Committee's Engines, Oil Tractor and Rail Motors, over Lines Owned, Leased, or Worked by the Committee.	IN RELA OMMITTEE'S 	307,417	49,152	356, 569	307,530	49,207	356.737	1.622	14,698	1		-		i	1		00400		1	1
CMILES RUN BY THE COMMITTEE'S ENGINES- (1) STEAM TANK ENGINES- Over Lines Owned, Leased, or Worked by the Commitee Over other Company's Lines	I BY THE ENGINES— FNGINES— FNGINES— rned, Leased, the Commitee npany's Lines	35,506 18,594		82,149 27,381	35,619 18,684	46,698 8,903	82,317 27,587	1,622	14,698 6,700	1				1	-	46,375	304,910 84,786 27,378	1,651 1,651 1,700 1	14,969 5 7.137 5	521 402,117 521 101,927 85 35 390
	:	54,100	55,430	109,530	54,303	55,601	109,904	2,362	21,398	479 1	34,136			111,395	1	17	112,164			1
 (2) DIESEL TRACTOR— Over Lines Owned, Leased, or Worked by the Committee (3) PETROL & DIESEL RAIL MOTORS— 	CTOR	2,509	2,509	5,018	2,509	2,509	5,018	:	:		5,018	6,128	6,128	12,256	6,128		12,256		•	12,256
Over Lines Owned, Leased, or Worked by the Committee	ied, Leased, or e Committee	269,402	:	269,402	269,402	:	269,402		:		269,402	287,934	:	287,934 2	287,934	©. 	287,934	:		287,934
'Total		326,011	57,939	383,950	326,214	58,110	384,324	2,362	21,398	472 4	408,556	350,006	61,579	411,585 5	350,664	61,690 4	412,354	2,441 2	22,106 6	606 437,507
	XIII	PASSENGER		TRAFFIC A	AND RECH	RECEIPTS.		-					-'AIX	-GOODS	TRAFFIC	GNA	RECEIPTS	S.		
			ML			Year .	1940.		-						6		N. I.	Year 1940.	1940.	
Class of Number. Passenger.	er. Receipts.	Average Fare per Passenger.	e originating on the Committee's System.		Number.	Receipts.	Average Fare Per Passenger,	Number originating on the Committee's System.	8			Tonnage.	Receipts.	Average Receipt per Ton.	Co		T'onnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Committee's System.
	48	s. d.		-		R	s. d.		Merchandise Coal, Coke, a	undise	Merchandise Coal, Coke, and Patent Fuel	Tons. 68,905	$\begin{array}{c} \mathcal{E} \\ 27,888 \\ 1,251 \end{array}$	s. d. 8 1·14 2 10·84			Tons. 58,383 15,639	£ 20,860 2,278	5. d. 7 1.75 2 10.96	Tons. 22,571 7,530
Ordinary 292,210 Workmen	10 12,978	10.66	265,068	-	276,977	11,114	9.63	244,501		Other Minerals		- 0		9 6		9,572 36.706 7	4,937	974	8 11.35 6 1.29	
TOTAL 292,210	12,978	10.66	265,068		276,977	11,114	9.63	344,501					1		1	+				1
Season	91 771		6	91	95	022		95	-			Number.	લ્યુ		originating on the Committee's System.	-	Number.	Æ		originating on the Committee's System.
	91 771		8	91	95	022		96	Live	Stock		. 13,435	1,907		12,	12,999 2	23,058	2,329	:	22,595

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

Originating on the Committee's System	Tons.	Year 1940.	YU (D) B	TIMPED OF	TIVE ST	FOOT	CARRIED	DV
Originating on the Committee's System.	Tons.	Tons.	AV. (D.)-1	UMBER OF GOOD	S TRAIN		CARALED	DI
Merchandise Traffic-								Year 1940
	458 538	305 62	Originating or	n the Committee	's System.		Number.	
Dutter	57	51						Number.
E	915	970 -				1		1
Flour and Bran, Sharps and other Flo			Horses				209	83
Mill Offal	1,140	1,621	A LOIDOU					
	4,347	1,730	Cattle				7,410	10,464
Groceries (excluding Bacon, Hams, an		0.21						
16	191 66	234	Calves				703	2,682
Oil Cales and Cattle Eards	1	47 10	C1				4 570	0.000
Detetees	6,842	3,935	Sheep				4,570	9,356
Timber	151	30	Pigs				107	9
	1. 200			Total			12,999	22,594
Mineral Traffic—	000	NEDO						
Coal, Coke, and Patent Fuel	668	7,530						
Total	15,374	16,525						

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

	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
The second s	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	629,707	630,809	630,809	635,048	638,164	637,576	639,663	639,839	640,383	641,641
Gross Receipts from Businesses carried										
on by the Committee (No. 8)	42,717	32,967	37,115	39,483	42,319	41,331	43,929	47,329	46,671	59,174
Revenue Expenditure on do. do. (No. 8)	47,727	39,446	43,560	37,911	37,640	37,598	36,080	37,763	39,536	40,659
Net Receipts of do. do. (No. 8)	Loss 5,010	Loss6,479	Loss 6,445	1,572	4,679	3,733	7,849	9,566	7,135	18,515
Miscellaneous Receipts, Net (No. 8)	17,037	25,409	21,908	14,065	10,784	11,730	8,614	7,974	10,354	3,964
Total Net Income (No. 8)	12,027	18,930	15,463	15,637	15,463	15,463	16,463	17,540	17,489	22,479
Interest, Rentals, & other Fixed Charges (No. 9)	3,217	3,186	3,186	3,360	3,186	3,186	4,186	5,263	5,212	5,076
Amount payable for Interest on Capital (No. 9)	8,810	15,744	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277
Do. do. to Owning Companies (No. 9)										5,126

4th February, 1942.

BERNARD L. CURRAN, Accountant of the Committee.

Certificate respecting the Permanent Way, &c.

I hereby certify that the whole of the Committee's Permanent Way, Stations, Buildings, and other Works have, during the Year ended December 31st, 1941, been maintained in good working condition and repair.

11th February, 1942.

NEIL C. CAIN, Engineer.

Certificate respecting the Rolling Stock, &c.

I hereby certify that the whole of the Committee's Plant, Engines, Carriages, Wagons, Machinery, Tools, etc., have, during the Year ended December 31st, 1941, been maintained in good working order and repair.

5th February, 1942.

19th February, 1942.

H. M'INTOSH, Locomotive Engineer.

THOS. SOMERSET,

Member of the Committee.

HENRY FORBES,

Secretary of the Committee.

Auditors' Certificate.

(Signed for the Joint Committee)

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Committee,

5th February, 1942.

13th February, 1942.

J. G. SHANAHAN, G. MORTON,

AUDITORS.

MAP OMITTED BY AUTHORITY OF THE MINISTER FOR INDUSTRY AND COMMERCE,

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THE COUNTY DONNEGAL RAILWAYS JOINT COMMITTEE. FINANCIAL ACCOUNTS AND STATISTICAL RETURNS STATISTICAL RETURNS STATISTICAL RETURNS USING STEPHENS, Esq., B. STANLEY STOKES, Esq., B. PATRICK HERDMAN, Esq., Sion Mills, Strabane

INDEX.

PART I. FINANCIAL ACCOUNTS.

Representatives of the London Midland and Scottish

Railway Company :

Sir ROBERT BLYTH GREIG, M.C., LL.D., Shaws, Barnton, Midlothian, Sir DUDLEY E. B. M'CORKELL, M.B.E., D.L., Ballyarnett, Londonderry.

THOMAS SOMERSET, Esq., D.L., M.P., The Weir, Malone Road, Belfast

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Dundalk Newry and Greenore Kailway.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART I. FINANCIAL ACCOUNTS.

The following Accounts and Abstracts are not applicable to this 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. 4 (a). Subscriptions to other Companies. No. 9 (a). Statement of Interim Dividends paid. No. 10. Abstract B. Maintenance and Renewal of Rolling Stock-(3). Wagons. Abstract F. Expenses of Collection and Delivery of Parcels and Goods. Abstract J. Jointly owned and jointly leased Lines—Receipts and Expenditure. No. 12. Receipts and Expenditure in respect of Steamboats. No. 13. Receipts and Expenditure in respect of Canals. No. 15. Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where catering is carried on by the Company. No. 16. Receipts and Expenditure in respect of other separate businesses carried on by the Company. No. 1 (a) .- NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Caj	pital Authoris	sed.	C	Capital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
Dundalk and Greenore Act, 1863	£ 110,000	£ 36,600	£ 146,600	£ 110,000	£ 36,600	£ 146,600	£ 	£ 	£
Dundalk and Greenore Act, 1807	50,000	16,600	66,600	50,000	16,600	66,600			
Dundalk Newry and Greenore Act, 1873	240,000	80.000	320,000	240,000	80,000	320,000			
London and North Western (New Lines, &c.) Act, 1876	51,000	16,800	67,800	51,000	16,800	67,800			
Тотаг£	451,000	150,000	601,000	451,000	150,000	601,000			

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

Description.	Amount created.	Amount issued.	Amount on which Dividend is payable.	Calls in arrear.	Amount uncalled.
Ordinary £25 Shares	£	£	£	£	£
	451,000	451,000	387,500	900	62,600

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

	Raised by Loans.	Raised by issue of L. & N. W. Debenture Stock at 4 per cent.
Existing at 31st December, 1941 Existing at 31st December, 1940	Nil. Nil.	£ 133,200 133,200
Increase Decrease		
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a). Less—Amount created but not yet available		150,000 16,800
Total Amount raised by Debenture Stocks as above		133,200 133,200
Balance being available borrowing powers at 31st December, 1941	•••••	

Dr. No. 4.-RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Cr. Amount Amount Amount Amount received during Year. expended during Year, as per No. 5. expended to 31st received to 31st To Expenditure. TOTAL. By Receipts. TOTAL. December. 1940. December, 1940.

 Lines open for Traflic
 £ s. d.

 Rolling Stock
 363,674 10 8

 Total Capital expended upon
 15,447 18 2

 Road Transport
 379,122 8 10

 Docks, Harbours and
 1,992 19 10

 Wharves
 51,239 8 8

 Hotels
 26,300 14 0

 Electric Power Stations, &c.
 3,653 1 5

 Land, Property, &c., not
 forming part of the Railway Working

 with Railway Working
 21,091 4 9

 TOTAL EXPENDITURE.
 483,399 17 6

 £ s. d. 363,674 10 8 15,447 18 2 £ s. d. 387,500 0 0 133,200 0 0 £ s. d. £ s. d. £ s. d. 387,500 0 0 133,200 0 0 Shares (No. 2) Debenture Stock (No. 3) 379,122 8 10 1,992 19 10 51,239 8 8 26,300 14 0 3,653 1 5 21.096 4 9 5 0 0 TOTAL EXPENDITURE.. £ 483,399 17 6 500 483,404 17 6

2

TOTAL£ 520,700 0 0

TO BABANCE

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1941.

TOTAL RECEIPTS..... £ 520,700 0 0

520,700 0 0

37.295 2 6

	TOTAL.
Land, Property, &c., not forming part of the Railway or Stations :	£ s. d. 5 0 0
Тот	L£ 500

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

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

Stock and Share Capital created but not yet received (as per Statement No. 2): £ s. d. Calls in Arrear 900 0 0 Amount uncalled 62,600 0 0	£ s. d.
Loan Capital created but not yet available (as per Statement No. 3)	63,500 0 0 16,800 0 0 80,300 0 0
Add-Balance at Credit (as per Capital Account No. 4)	37,295 2 6
TOTAL£	117,595 2 6

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

See						Year 1940.	
State- ment.		Gross Receipts	Expenditure.	Net Receipts.	Gross Receipts.	Expenditure.	Net Receipts.
10 11 14	Railway Road Transport Docks, Harbours and Wharves	£ s. d. 11,708 13 11 320 16 8	Cr. 31 0 5	Dr. 18,858 13 4	£ 9,150 344	£ 26,368 Cr. 35 673	£ Dr. 17,218 38 Dr. 329
20	Тотаl£	12,029 10 7	31,454 9 6	Dr. 19,424 18 11	9,494	27,006	Dr. 17,51.
	Miscellaneous Receipts (Net)— Rents from Houses and Land. Rents from Hotels. Other Rents, including Lump-sum Tolls. General Interest L. M. & S. and G. N. of Ireland—Dundalk Section	· · · · · · · · · · · · · · · · · · ·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,263 12 3		Dr. 807 Dr. 36 43 30 1,852	1,08.
		TOTAL NET LOSS.	£	Dr. 17,161 6 8		£	Dr. 16,43

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

		Year 1940.
Deficiency brought from last year's account		Dr. 388,302
DEFICIENCY AT 31ST DECEMBER, 1941, CARRIED TO BALANCE SHEET£	Dr. 421,892 17 9	Dr. 404,732

Dr. No. 10	-RECEIP	TS AND Year 1940.		VDIT Traffi eccipte	IN RESPECT OF RAILWAY WORKING. By Gross Receipts. Passenger Train Traffic- & s. d. & s. d.	Tear 1940.	¥0.	C. Percentage of Traffic Receipts. 1941. 194	Cr. 1940.
00	0 1,891		10 33·24	84 47.57 81 21.89	Ordinary Passengers- 81 16 6 First Class 28 4 4 Second Class 3,354 7 5 Third Class 3,354 7 5	15 7 2,447	2,469		an e
3,018 0 11	150	2,041	1 · 46 1 26 · 27	1.74			281		
	6,936	9	80.21	80.30	72 0		~		9.4
21,506 10 11	71,004	17,940	10/101	1	Total Receipts from Passengers 5,931 7 9		2,758		-
436 19 2		488	3.80	0 5.65 	Parcels up to 2 cwt., Parcels Post, £ s. d. and Excess Luggage 266 17 8 Other Merchandise by Passenger Trains., 161 11 5	2000 167			2 24
	• :		•03	8					
9 81	20	84	-95 84	15 -98 80	senger 1 raun Receipts & s.		3,125	37.96	36.17
1 1 1	163		1		Merchandise 6,161 8 0 Iare Stock 140 2 5 Coal, Coke, and Patent Fuel 315 9 6 Other Minerals 500 10 5	3,556 998 441 518			14
9		217		1	Total Goods Train Receipts		5,513	62.05	63.83
29,486 7 5		25,260	135 · 73	3 1.57 39 292-43	TOTAL TRAFFIC RECEIPTS11,48772Miscellaneous22169		8,638 1	100.00	00.001
1,019 1 7		1,057	22		TOTAL RECEIPTS 11,708 13 11		9,150		
18			21		ss	1	17,218		1
30,567 7 3		26,368	20		T'OTAL	03	26,368		

3

Abi

		Year 1940.
Superintendence— Salaries	£ s. d. 152 9 9	£ 193
Maintenance of Roads, Bridges, and Works— £ s. d. Earthworks 70 17 0 Bridges, Tunnels, Culverts, Retaining Walls and other Works 276 3 0 Roads and Fences 431 0 6		108 164 612
Maintenance of Permanent Way- Repair of Running Lines and Sidings- Wages	778 0 6	1,298 252
Engine Power 16 17 6	1,801 8 1	3 1,553
Maintenance of Signalling	84 19 7	458
Maintenance of Telegraphs and Telephones	63 0 5	49
Maintenance of Stations and Buildings— Stations, Depôts, and Offices		852 44 39 38
	938 10 6	973
TOTAL£	3,818 8 10	4,110

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

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) LOCOMOTIVES.

		Year 1940.
Superintendence— Salaries	£ s. d. 99 0 0	£ 73
Repairs and Partial Renewals— £ s. d. Wages 1,314 15 0 Materials 381 0 8		698 167
	1,695 15 8	865
Workshop Expenses— Repairs and Renewals of Machinery and Plant		2 133
	155 9 0	135
	1,950 4 8	1,073
Add-Engine Power supplied to and by the Company (Balance)	899 9 2	818
TOTAL£	2,849 13 10	1,891

20

(H J

N

(2) CARRIAGES.

				Year 1940.
Superintendence-	£	s.	d.	£
Salaries	6	0	0	6
L'ALE PARTE ALE AND				
£ s. d. Wages 106 7 5 Materials 52 12 0				94 49
	158	19	5	143
Workshop Expenses-				
Other Expenses	3	7	8	1
TOTAL£	168	7	1	150

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

		-					Year 1940.
Superintendence-	£	s.	d.	£	s.	d.	£
Salaries Office Expenses	319 4	~	0 0				268 4
Steam Train Working-				323	0	0	272
Wages connected with the Run- ning of Locomotive Engines Fuel	3,610 4,654 32 75		10 6 4 7				2,997 2,859 37 63
Other Stores, including Clothing Miscellaneous	119 141	11 2	78				103 152
Diesel Rail Bus Working-				8,632	4	6	6,211
Wages connected with the Run- ning of Diesel Rail Buses Fuel Other Stores, including Clothing Miscellaneous	218 52 1	8	2 3 8 6				371 77 8
				273	4	7	456
				9,228	9	1	6,939
Deduct-Engine Power supplie Company (Balance)				14	8	10	3
TOTAL		•••	£	9,214	0	3	6,936

ABSTRACT D.-TRAFFIC EXPENSES.

							Year 1940.
	£	s.	d.	£	8.	d.	£
Salaries and Wages-	100		0				495
Superintendence	496	0	0 7				490
Stationmasters and Clerks	2,403	9	9				1.342
Signalmen and Gatemen Ticket Collectors, Policemen,	1 401	1	57				1,012
Porters, &c.	3,882	16	5				2.607
Guards	815		8				802
Cittaius	010						
		-		8,998	17	5	7,887
Fuel, Lighting, Water and General S	stores			232	16	9	296
Clothing				143	6	9	79
Printing, Advertising, Stationery,	Stamp	18	and				
Tickets				61	3	6	120
Wagon Covers				1	9	9	2
Expenses of Joint Stations and June	tions .			1,317	2	0	1,247
Cleansing, Lubricating and Lighting	of Vehi	cle	s	126	9	0	151
Shunting Expenses (other than Mech					-		0.00
Wages		• • •		397	9	9	320
	· · · · ·	Y					
Working of Stationary Engines, H	loists, (Irai	nes,		0	~	390
&c		• • •	• • • •	417	3	5	176
Railway Clearing House Expenses				210	1	2	336
Miscellaneous Expenses		• • •	• • • •	386	11	2	000
							1.0
1							1
							1000
							102000
TOTAL			£	12,292	10	8	11.004

ABSTRACT E.-GENERAL CHARGES.

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

		Year 1940.						Year 1940.	
				Receipts.	Payments.	Balance.	Receipts.	Paymonts.	Balance.
	£ s. d.	£	the second second						
Salaries of Secretary, General Manager, Accountant and Clerks	33 15 0	33	Passenger Train Traffic.	£ s. d. 10 0 0	£ s. d.	£ s. d. Cr.10 0 0	£	£	Cr. 9
Office Expenses	21 17 6	21	T assoriger a rain a raine.	10 0 0		01.10 0 0	0		01. 5
Fire Insurance	61 5 8	64	Goods Train Traffic	20 0 0	113 10 11	93 10 11	17	161	144
Superannuation and Benevolent Funds, Pensions, &c	287 19 3	341	10000		1.8-1				12-1
Miscellaneous Expenses	32 1 9	29							-
'TOTAL£	436 19 2	488	TOTAL	30 0 0	113 10 11	83 10 11	26	161	135

ABSTRACT H.-MILEAGE, DEMURRAGE AND WAGON HIRE.

		1973			Year 1940.	
	Receipts.	Expenditure.	Balance.	Receipts.	Expenditure.	Balance.
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Hire of :						
Passenger Train Vehicles		14 1 7	14 1 7		52	52
Goods Train Vehicles		1,005 0 0	1,005 0 0		1,005	1,005
TOTAL£		1,019 1 7	1,019 1 7		1,057	1,057

D.N.&G. (1941)

Dr.

No. 11.-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.		Year 1940.	By Gross Receipts.		Year 194
	£ s. d.	£		£ s. d.	£
Superintendence			Goods Services		
Maintenance of Motor Vehicles					
Tratfic Expenses					
Hire of Vehicles	· · · · · ·				
Licence Duty					
Miscellaneous		* * * *			
TOTAL EXPENDITURE					
Deduct-					
Road Transport for and by other Railway					
Companies and Accounts	31 0 5	35			
NET EXPENDITURE	Cr. 31 0 5	Cr. 35			
BALANCE	31 0 5	35			
TOTAL£			Тотаь£		

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

To Expenditure.		Year 1940.	By Gross Receipts.			Year 1940
Superintendence	£ s. d. 25 0 0	£ 21	Wharf and Pier Dues	£ 8 313 16		£ 320
Maintenance	449 17 2	376	Cranage and other Services	7 () 3	24
Wages not included in above	236 0 11	137				
Rates	30 10 11	30	TOTAL RECEIPTS	320 16	3 8	344
Miscellaneous	176 13 8	109	BALANCE	597 (3 0	329
Torat	018 9 8	673	Toru	918 9	2 8	672
Total£	918 2 8	673	TOTAL	597 (918 2		673

No. 17.-ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

Cr.

Cr.

	1440	No. of Street	Year 1940.		Number of			Year	1940.
a		£ s. d.	£		Units.	£s	. d.	Number Qf Units.	£
Superintendence :		15 0 0	12	Current supplied :	17,819	161	3 2	11,777	108
Generation:	£ s. d.		3	" Lighting	9,869	89 8	5 0	9,957	92
and Tools Maintenance of Feeders, Cables	118 6 2		31	To Other Consumers	16,929	241	1	12,073	184
and Accessories Salaries and Wages Fuel, including Carriage, &c Oil, Waste, Water and Stores	109 8 8 134 5 7 25 10 0		84 132 29						
Distribution:		387 10 5	279						
Apparatus	18 18 7		23						
		18 18 7	23						
Rates Miscellaneous Renewal of Battery Suspense Account		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12 2 56						
TOTAL	£	491 15 3	384	TOTAL	44,617	£491 1	15 3	33,807	£384

Dr.

Dr.

No. 18.-GENERAL BALANCE SHEET AT 31st DECEMBER, 1941.

		Year 1940.				Year 1940.
To Capital Account, Balance at Credit thereof (as per Account No. 4)		£ 37,300	By Cash at Bankers and in hand		s. d. 1 5	£ 3,123
Amount due to Railway Companies and Committees	709,332 10 7	687,530	Outstanding Traffic Accounts	137	6 7	557
Amount due to Irish Railway Clearing House	10 0 0		Amount due by Railway Companies and Committees	483	2 11	50
Accounts payable	402 19 0	362	Amount due by Irish Railway Clearing House	1,445	18 0	654
			Accounts receivable	298	18 4	270
Depreciation Funds (including provision for Arrears of Maintenance) :			Miscellaneous Accounts	57	3 5	113
Railway 11,408 7 2		11,408	Deficiency (as per Account No. 9)	421,892	17 9	404,732
Other Businesses 1,832 6 5		1,377	Debenture Interest not charged to Net Income	346,320	0 0	340,992
	13,240 13 7	12,785				- 21
Compensation under the Irish Railways (Settlement of Claims) Act, 1921		12,514				1.5
£	772,795 8 5	750,491	£	772,795	8 5	750,491

6

PART II. STATISTICAL RETURNS.

- The following Returns are not applicable to this Company :--I.--Mileage of Lines. (B) Mileage of Lines authorised but not open for Traffic. II.--Rolling Stock. (C) Trains worked by Electric Power. (E) Merchandise and Mineral Vehieles. III.--Horses and Road Vehieles. IV.--Steamboats. V.--Canals. IX.--Other Industries.

r. 940

0 4

4 9

8 2 4

84

r. 1940.

123 557

50 \$54

491

Die

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

	Running Lines.	Sidings	Total of	Year 1940.
	Length of Road. Single Track.	reduced to Single Track.	Single Track, including Sidings	Total of Single Track, including Sidings.
Lines owned by the Company -	m. ch.	m. ch.	m. ch.	m. ch.
Newry to Greenore	13 54	66	14 40	14 40
Greenore to Dundalk	13 14	2 68	16 2	16 2
Тотаі	26 68	3 54	30 42	30 42
Do. Year 1940	26 68	3 54	30 42	

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

WA MERCEAN PROFESSION OF THE SOUTH OF A STATE	100	176	Year	1940.
Lines owned by the Company	m. 26	ch. 68	m. 26	ch. 68
Lines over which the Company exercises Running Powers continuously	2	52	2	52
TOTAL	29	40	29	40

(A)-STEAM LOCOMOTIVES AND TENDERS.

Description.	Wheel Type.	Number.	Year 1940.
Description.	Туре.	Trumber.	Num- ber.
Tank Engines	0-6-0	5	5

(B)-RAIL MOTOR VEHICLES.

	Number.		Year 1940.			
		Carrying capacity.	Number.	Carrying capacity.		
sel Rail Buses	2	Seats. 56	2	Seats. 56		

II.-ROLLING STOCK.

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

		Year 1940				
Number.	lst Class.	2nd Class.	3rd Class.	Total.	Num- ber.	Seats or Berthe Total
4 2	 31	 32	200	200 63	42	200 63
6	31	32	200	263	6	263
4					4	
	4 2 6	4 4 6 31	4 2 6 31 32	4 2100 3rd 4 2 31 32 6 31 32 200	1st Class. 2nd Class. 3rd Class. Total. 4 200 200 200 63 6 31 32 200 263 263	4 200 200 200 4 2 31 32 63 2 6 31 32 200 263 6

(F)-RAILWAY SERVICE VEHICLES.

Description. Petrol Driven Rail Car	Number.	Year 1940.	
Description.	Number.	Number.	
Petrol Driven Rail Car	1	1	
Тотаі	1	1	

VI.-DOCKS, HARBOURS AND WHARVES.

Name.	Length of Quay.
	Feet
Greenore Dock	816
Greencastle Pier Head	27
TOTAL LENGTH	843

VII.—HOTELS.

Name.	Situation.
Ówned but not worked by the Company— Greenore Hotel	Greenore.

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

an and Suburban Land			Acreage.			
Agricultural Land Urban and Suburban Land	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$			r. 2 3		
Houses.	N	umber	r.	Nu	mber.	
Houses and Cottages for Company's Servants					47	

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

			¥ our	1940.
Principal Permanent Way materials used : Fencing	2		22	0
Miles maintained Miles of road	M. 26	Ch. 68	М. 26	Ch. 68
Miles of road reduced to single track Running Lines. Sidings	26 3	68 54	26 3	68 54

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

	in G.N.R. (I) Company's Workshops.	Year 1940. In G.N.R. (I Company's Workshops.
	Number.	Number.
Locomotives repaired— Heavy repairs. Light repairs Under or awaiting repair at end of year	2 3 	1 2 1
Diesel Rail Buses— Rail Buses repaired— Heavy repairs Light repairs Under or awaiting repair at end of year	1 I	 3
Coaching Vehicles— Carriages repaired— Light repairs	3	5

8

10. (I v's ips. r.

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				-				-									_	
		Lotat Engine Miles.		131,116	131,533		127,346	3,770	411	131,533		89,433	9,442	98,875	37,913	1,600	39,513	138,388
	Other	(Assist- ing, Light, &c.)		587	202		578	6	120	202		578	6	587	:	:	::	582
		18°.		1,881 24,109 2 145	24,254		22,176	1,933	145	24,254		22,176	1,933	24,109	•	:	:	24,109
1.2	Shunting	Co			1,883		1,787	6	22	1,883		1,787.		3,606	:	:	:	3,606
	Year 1940. Truin Miles. (Including Empty Trains run for Traffe purposes	orward rney.) Total.		104,539 150	104,689		102,805	1,734	150	104,689		64,892	5,681	70,573	37,913	1,600	39,513	110,086
	Year J Train Miles ding Empty or Traffic pu	er the F turn Jour Goods.		20,624	20,737		20,317	307	113	20,737		20,317	307	20,624	:	:	-:-	20,624
200	Tro (Includio run for	or Re or Re Coach- ing.		83,915	83,952		82,488	1,4	37	83,952		44,575	5,374	49,949	37,913	1,600	39,513	89,462
		al.		18,450 102,362 83,915 20,624 104,539 113 150 37 113 150	102,512		100,635	1,727	150	102,512		62,722	5,674	68,396	37,913	1,600	39,513	18,450 107,909
21	Train Miles.	Goods.		18,450	18,563		18,150	300	113	18,563		18,150	300	18,450		:	4	
	T'	Coach- ing.		83,912	83,949		82,485	1,427	37	83,949		44,572	5,374	49,946	37,913	1,600	39,513	89,459
9	Total Fuoine	Miles.		139,304	139,304		135,274	4,030	••••	139,304		115,683	10,496	126,179	19,917	983	20,900	147,079
23	Other Miles. (Assist-	Inght, Kc.)		649	649		649	:	•	649		649		649	25		25	674
	50	Goods.		24,883	24,883		22,824	2,059	:	24,383		22,824	2,059	24,883				24,883
MILEAGE	Shunting Miles.	Coach- ing.		6,333	6,333		5.997	336	• • • •	6,333		6.297	2,439	8,736			:	8,736
1000	ains run ither the	Total.	1-10	107,439	107,439		105.804	1,635		107,439		85,913	5,998	116,16	19,892	983	20,875	112,786
	Train Miles. Including Empty Trains ru or Traffic purposes on either t Forward or Return Journey.	Goods.		19,025	19,025		18,840	185	•	19,025		18,840	185	19,025				19,025
XII.	Train Miles. (Including Empty Trains run for Traffic purposes on either the Forward or Return Journey.)	Coaching.		88,414	88,414		86,964	1,450		88,414		67,073	5,813	72,886	19,892	983	20,875	93,761
		Total.		105,507	105,507		103,902	1,605	:	105,507		84.011	5,968	89,979	19,892	983	20,875	110,854
	Train Miles. (Loaded Trains.)	Goods.		17,145	17,145		16,990	155	•	17,145		16,990	135	17,145	:		:	17,145
	TT (Loa	Coaching.		88,362	88,362		616,98	1 450		88,362		67,021	5,813	72,834	19,892	983	20,875	93,709
			EUN IN RELATION TO THE RECEIPTS-	Over the Company's System by the Company's Engines	TOTAL	RMILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE-	By the Company's Engines over Lines owned, leased, or worked by the Company	lines	Fingines	TOTAL	CMILES RUN BY THE COMPANY'S ENGINES-	(1) Steam Tender and Tank Engines- Over Lines owned, leased, or worked by the Company		TOTAL	(2) Diesel Rail Buses- Over Lines owned, leased, or worked by the Company	Over other Companies' Lines	TOTAL	Тоты
	1		1						_									

D. N. & G. (1941)

D. N. & G. (1941)

	A	ASSENCEN	IMAFFIC	AND NE	JUILID.	Sec				
			Average	Number originating	Year 1940.					
Class of Passenger.	Number.	Number. Receipts.		on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating the Company System.		
Ordinary- 1st Class 2nd ,, 3rd ,,	1,142 496 124,069	£ 82 28 3,355	s. d. $1 5 \cdot 23$ $1 1 \cdot 55$ $0 6 \cdot 49$	283 278 118,014	191 107 98,318	£ 15 7 2,447	s. d. 1 6.85 1 3.7 0 5.97	51 68 86,642		
Workmen	3,028	72	0 5.71	3,028	344	8	0 5.58	344		
Тотац	128,735	3,537	0 6.59	121,603	98,960	2,477	0 6.01	87,105		
Season— 3rd Class	48	394		41	35	281		33		

XIV.-GOODS TRAFFIC AND RECEIPTS.

			Average	Tonnage originating		Ye	ar 1940.	
Description of Traffic.	Tonnage.	Receipts.	Receipt per Ton.	on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating or the Company's System.
Merchandiae Coal, Coke, and Patent Fuel Other Minerals	Tons. 21,300 3,632 5,012	£ 6,161 316 510	s. d. 5 9.42 1 8.88 2 0.42	Tons. 6,535 1,566 4,925	Tons. 11,365 4,368 7,464	£ 3,556 441 518	a. d. 6 3.09 2 0.23 1 4.66	Tons. 4,192 2,686 7,440
Total	29,944	6,987	4 8	13,026	23,197	4,515	3 10.71	14,318
	Number.	£		Number originating on the Company's System.	Number.			Number originating or the Company's System.
Live Stock	6,446	141		6,041	27,644	£ 998		25,554

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

Originating on the Company's System.	Tons.	Year 1940.	
Originating on the Company's System.	10116.	Tons.	
Ale and Porter (including Empties) Bacon and Hams, Butter and Eggs Flour and Bran, Sharps and other Flour Mill Offal Grain Groceries (excluding Bacon, Hams and Butter) Manure Potatoes Timber	44 215 49 518 22 62 3,722 27	1 166 34 624 7 2,652 17	
TOTAL	4,659	3,503	

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

C

Number	Year 1940
	Number.
235	473
5,020	12,068
363	2,105
415	10,907
8	1
6,041	25,554
	5,020 363 415 8

XVI.-SUMMARY OF FINANCIAL RESULTS SECURED.

	1932.	1933.	1934.	1935.	i936.	1937.	1938.	1939.	1940.	1941.
Total Expenditure on Capital Account(No. 4)	£ 498,967	£ 480,632	£ 480,302	£ 481,406	£ 481,406	£ 483.651	£ 483,050	£ 483,042	£ 483,400	£ 483,405
Gross Receipts from Businesses carried on by the Company(No. 8)	14,744	8,177	8,208	11,406	11,492	12,240	10,851	11,458	9,494	12,029
Revenue Expenditure on Businesses carried on by the Company	32,905	23,104	25,067	24,442	27,297	25,499	25,531	29,797	27,006	31,454
Net Receipts from Businesses carried on by the Company(No. 8)	Dr. 18,161	Dr. 14,927	Dr. 16,859	Dr. 13,036	Dr. 15,805	Dr. 13,259	Dr. 14,680	Dr. 18,339	Dr. 17,512	Dr. 19,425
Miscellaneous Receipts (Net)(No. 8)	3,936	4,769	3,889	3,667	2,968	3,008	3,463	2,976	1,082	2,264
Total Net Loss(No. 8)	Dr. 14,225	Dr. 10,158	Dr. 12,970	Dr. 9,369	Dr. 12,837	Dr. 10,251	Dr. 11,217	Dr. 15,363	Dr. 16,430	Dr. 17,161
Deficiency brought forward from previous year	291,912	306,137	316,295	329,265	338,634	351,471	361,722	372,939	388,302	404,732
Deficiency carried forward to subsequent year	306,137	316,295	329,265	338,634	351,471	361,722	372,939	388,302	404,732	421,893

G. MORTON, Accountant of the Company.

XIII.-PASSENGER TRAFFIC AND RECEIPTS.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP OF THE COMPANY'S PROPERTY.

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

12th January, 1942.

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C. H. SLATER, Civil Engineer,

Great Northern Railway Co. (Ireland).

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

> H. McINTOSH, Mechanical Engineer, Great Northern Railway Co. (Ireland).

1st January, 1942.

(Signed for the Board of Directors)

THOMAS ROYDEN, Chairman of the Company,

G. R. SMITH, 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.

N. E. WATERHOUSE, F. D. MORRIS, Auditors.

25th February, 1942.

MAP-OMITTED BY AUTHORITY OF THE MINISTER FOR INDUSTRY AND COMMERCE.

Aundalk Rewry & Greenore Bailway Company.

31st DECEMBER, 1941. STATISTICAL RETURNS FINANCIAL ACCOUNTS FOR THE YEAR ENDED AND

[Copy of Advertisement.]

DUNDALK NEWRY AND GREENORE RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDIN-ARY GENERAL MERTING of the Double ARY GENERAL MEETING of the Dundalk

of the general business of the Company. at Euston Station, London, N. W., on Thursday, the 26th February, 1942, at 10.40 a.m. precisely, for the transaction Newry and Greenore Railway Company will be held

THOMAS ROYDEN. Chairman (4. R. SMITH, Secretary.

EUSTON STATION, LONDON, N.W. 1.

11th February, 1942.

McCorquodale & Co., Ltd., London

E.R.O. 39781 O.P. 4/7

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Great Northern Railway Company (Ireland)

REPORT OF THE DIRECTORS

AND

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1941.

Directors :

2

THE RIGHT HON. LORD GLENAVY, Chairman. SIR GEORGE E. CLARK, BART., JOHN B. STEPHENS, Esq., THE RIGHT HON. J. MILNE BARBOUR. RAYMOND A. BURKE, Esq. JAMES M. CARROLL, Esq. R. STANLEY STOKES, Esq.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Grosvenor Minor Hall, Glengall Street, Belfast, on Wednesday, the 25th day of February, 1942, at 12.30 p.m.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1941, are submitted herewith.

As will be observed, the Total Net Income of the year amounted to $\pounds 689,069$. From this there must be deducted :—

- (a) £118,613 required for Fixed Charges, etc., including Interest on the Debenture Stock.
- (b) £192,910 Reserve for Taxation.
- (c) $\pounds 150,000$ Reserve for War Damage Contributions and Contingent Liabilities of which the amount has not yet been ascertained so that provision has had to be made on the best information at present available.

After making these deductions and allowing for the Balance from the previous year, the amount available for Dividends is £227,869, out of which there was paid on 1st October last the Dividends on the Consolidated 4 per cent. Guaranteed Stock for the years 1939 and 1940, leaving a balance of £158,327. The Directors recommend the payment, on 1st April next, of Dividends as under, less Income Tax, in respect of the year ended 31st December, 1941, to the Proprietors who will be registered at the closing of the Transfer Books on 10th February, 1942 :—

£4 per cent. on the Consolidated 4 per cent. Guaranteed St £4 per cent. on the Consolidated 4 per cent. Preference Stor £1 per cent on the Ordinary Stock	ck	$\begin{array}{c} x\\ 34,771\\ 79,967\\ 40,507\end{array}$
		155,245
Leaving a balance to be carried forward to next Account of		3,082
		£158,327

In view of the abnormally uncertain conditions now prevailing the Directors consider it in the interest of Proprietors to point out that the past year's results are not necessarily a criterion of the future, bearing in mind particularly the Company's potential liabilities in respect of Taxation and War Damage Contributions.

It is with deep regret that the Directors record the death, on 28th September last, of Mr. Wickham H. B. Moorhead, who was a member of the Board for thirty years: The vacancy has been filled by the co-option of Mr. Kennedy Stewart.

The Directors who retire, and who are eligible and offer themselves for re-election, are The Right Hon. J. Milne Barbour, Mr. R. Stanley Stokes and Mr. J. Patrick Herdman.

The retiring Auditor is Mr. H. Leopold Pim, who is eligible and offers himself for re-election.

Any Proprietor who desires to receive a copy of the full Accounts will be supplied with one on application being made to the undersigned.

By Order,

F. C. WALLACE,

Secretary.

AMIENS STREET STATION,

DUBLIN, 30th January, 1942.

Proprietors of not less than £250 Ordinary Stock can, by timely written application to the Secretary, obtain Passes over the Company's Line for the purpose of attending the Annual General Meeting.

The Dividend Warrants will be posted on March 31st. Proprietors are requested to advise the Secretary of any change of address.

GREAT NORTHERN RAILWAY COMPANY (IRELAND)

Directors :

THE RIGHT HON. LORD GLENAVY, Chairman.

SIR GEORGE E. CLARK, BART., >Deputy Chairmen. JOHN B. STEPHENS, Esq.,

THE RIGHT HON. J. MILNE BARBOUR. RAYMOND A. BURKE, Esq. JAMES M. CARROLL, Esq.

J. PATRICK HERDMAN, Esq. KENNEDY STEWART, Esq. R. STANLEY STOKES, Esq.

REPORT OF THE DIRECTORS

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The abridged Statement of the Financial Accounts and Statistical Returns for the year ended 31st December, 1941, is submitted herewith.

As will be observed, the Total Net Income of the year amounted to £689,069. From this there must be deducted :-

- (a) £118,613 required for Fixed Charges, etc., including Interest on the Debenture Stock.
 (b) £192,910 Reserve for Taxation.
 (c) £150,000 Reserve for War Damage Contributions and Contingent Liabilities of which the amount has not yet been ascertained so that provision has had to be made on the best information at present available.

After making these deductions and allowing for the Balance from the previous year, the amount available for Dividends is £227,869, out of which there was paid on 1st October last the Dividends on the Consolidated 4 per cent. Guaranteed Stock for the years 1939 and 1940, leaving a balance of £158,327. The Directors recommend the payment, on 1st April next, of Dividends as under, less Income Tax, in respect of the year ended 31st December, 1941, to the Proprietors who will be registered at the closing of the Transfer Books on 10th February, 1942 :-

£4 per cent. on the Consolidated 4 per cent. Guaranteed Stock £4 per cent. on the Consolidated 4 per cent. Preference Stock £1 per cent on the Ordinary Stock	 $\begin{array}{c} x\\ 34,771\\ 79,967\\ 40,507\end{array}$	
Leaving a balance to be carried forward to next Account of	 155,245 3,082	
	£158,327	

In view of the abnormally uncertain conditions now prevailing the Directors consider it in the interest of Proprietors to point out that the past year's results are not necessarily a criterion of the future, bearing in mind particularly the Company's potential liabilities in respect of Taxation and War Damage Contributions.

It is with deep regret that the Directors record the death, on 28th September last, of Mr. Wickham H. B. Moorhead, who was a member of the Board for thirty years: The vacancy has been filled by the co-option of Mr. Kennedy Stewart.

The Directors who retire, and who are eligible and offer themselves for re-election, are The Right Hon. J. Milne Barbour, Mr. R. Stanley Stokes and Mr. J. Patrick Herdman.

The retiring Auditor is Mr. H. Leopold Pim, who is eligible and offers himself for re-election.

Any Proprietor who desires to receive a copy of the full Accounts will be supplied with one on application being made to the undersigned.

By Order,

F. C. WALLACE,

Secretary.

AMIENS STREET STATION, DUBLIN, 30th January, 1942.

> Proprietors of not less than £250 Ordinary Stock can, by timely written application to the Secretary, obtain Passes over the Company's Line for the purpose of attending the Annual General Meeting.

The Dividend Warrants will be posted on March 31st. Proprietors

SUMMARY OF ANNUAL ACCOUNTS AND RETURNS, 1941.

2

		CAPITAL	ACCOL	JNT at	31st Dece	ember, 1941		
aggregate Ex	penditure	 A 0						 £ 10,052,929
Do. Re	ceipts	 					• •	 9,559,448
						Balance		 493,481

NOTE.—The Suspense Account included in the General Balance Sheet has been debited in the year 1941 with a net amount of £41,456, representing expenditure properly chargeable to Capital Account, less original cost of Assets displaced or sold.

REVENUE ACCOUNT-RESULTS OF WORKING FOR THE YEAR 1941.

	19	41	1	940	Increase + or Decrease -	
CAILWAY	£	£	£	£	£	
Passenger Train Receipts	1,097,385	2	642,270	2	+455,110	
Goods Train Receipts	1,045,388	1923	712,519		+ 332,86	
Miscellaneous Receipts	61,908		52,735	10.04	+ 9,17	
TOTAL Deduct :		2,204,681		1,407,524	+ 797,15	
Maintenance of Way and Works	265,209		228,800	1 - 11	+ 36,40	
Do. Rolling Stock	284,440		267,442	1000	+ 16,99	
Locomotive Running Expenses	479,883		328,260		+ 151,62	
Traffic Expenses	419,288		341,557		+ 77,73	
General Charges	76,647		65,864		+ 10,78	
Rates, &c.	41,152	12743	34,390		+ 6,76	
Miscellaneous	35,168	1. Second	30,862	177.4	+ 4,30	
TOTAL		1,601,787-		1,297,175	+ 304,61	
Railway Working-Net Receipts		602,894		110,849	+ 492,54	
Road Transport-Net Receipts		33,601		7,145	+ 26,48	
Hotels, Refreshment Rooms and Cars—Net Receipts	-	14,367		2,387	+ 11,98	
Miscellaneous Receipts (Net)	1.00	38,207		34,231	+ 3,97	
TOTAL NET INCOME	1	689,069		154,112	+ 534,95	
Balance brought forward from last year's Account		323		(Dr.)26,694	+ 27,01	
Profit on Realisation of Investments	1001 7	5	2,375		- 2,37	
Reserve for Depreciation of Investments no longer re- quired		-	22,487		- 22,48	
	1.0			24,862	- 24,86	
Total	18/Pan	689,392		152,280	+ 537,11	
Deduct : Interest, Rentals and other Fixed Charges Reserve for Taxation	118,613 192,910		117,186	175 31	+ 1,42 + 192,91	
Reserve for War Damage Contributions and Contingent Liabilities	150,000	1.5			+ 150,00	
Consident maximum		461,523		- 117.186	+344,33	
BALANCE AFTER PAYMENT OF FIXED CHARGES, &C.	13.27	227,869			+192,77	
Dividend on Guaranteed Stock for years 1939 and 1940 (paid 1st October. 1941)		69,542			+ 69,54	
Balance		158,327		35,094	+123,23	
				(1938)		
Dividend on Guaranteed Stock at 4 per cent. per annum	34,771			34,771		
Dividend on Preference Stock at 4 per cent. per annum	79,967	1203		NIL	+ 79,96	
Dividend on Ordinary Stock at 1 per cent. per annum	40,507			NIL	+ 40,50	
		155,245			+ 120,47	
Balance carried forward to next year's Account	1	3,082		323	+ 2,	

NOTE.—The Road and Railway Transport Act (Northern Ireland), 1935, provides for the Traffic Receipts in Northern Ireland of the Railway Companies and of the Northern Ireland Road Transport Board to be pooled, as from 1st January, 1936, but no adjustment has been made in the above Account in respect of the Pool for the Years 1936—1941.

				TISTICAL							
MILEAGE OF LINE	S OPEN H	FOR TRA	FFIC.		1	PASSENGE	R TRAF	FIC AND	RECEIP'	rs.	
	1941	1940	Inc. + or Dec	Class o	f	. 194	1	194	0	Inc. + o	or Dec.—
	M. C.	M. C		Passeng	er	No.	Receipts	No.	Receipts	No.	Receipt
Total of Single Track, including Sidings		885 19		ORDINARY-			£		£		£
	ING STOCI			lst Clas	88	143,087	39,458	55,511	18.188	+ 87.576	3 + 21,27
	1941	1940	Inc. +	2nd "		199,327 7,678,207	39,376	114,839 5,157,938	20,234		3 + 19,14
			or Dec		•••	994,688	38,154			2 + 711,514	
Steam Locomotives Diesel Rail Cars			- 1	To	TAL	9,015,309	812,100	5,611,462	456,943	3+3,403,847	7 + 355,18
Diesel Rail Buses Trains (Trams) Electric				SEASON			THE YEAR		197		
Coaching Vehicles Merchandise and Minera	563	563		lst Clas	88	144	2,372	119	2,106	1 25	5 + 26
Wagons	5,480			2nd "		1,269 9,489	12,847	1,159 5,207	,	+ 110) + 2,11
Railway Service Vehicles	497	491	-		••					-	
HORSES AN	D ROAD	VEHICLE	S.	Тота	L	10,902		6,485	Constant and the second second	and the second	7 + 74,69
	1941	1940	Inc. +		-	GOODS	TRAFFI	C AND R	ECEIPTS		
			or Dec	Part of the second s	diam	19	41	19	40	Inc. + o	r Dec
Parcels and Goods Motors Horse Wagons and Carts				Descrip	ption	Tons	Receipte	Tons	Receipt	Tons	Receipt
Passenger Road Motors Horses (including Horses	123		+ 2				£		£		£
for Shunting)	18	11	+ 7	Merchandi	.50	1,062,932	819,687	834,12.	1 526,014	+ 228,811	1+293,67
ENGIN	E MILEAO	3E.		Coal, Col Patent		214,671	85,127	141,890	50,203	1 79 775	5 + 34,92
liles run by Company's Engines	1941	1940	Inc.+ or Dec			Sec. 1			a series		141000
				Other Min	lerals	181,058	59,501	97,538	5 26,239	+ 83,523	3 + 33,26
Steam Locomotives Diesel Rail Cars	276,077	383,649	+ 891,240 - 107,572	Тота	AL	1,458,661	964,318	1,073,55	2 602,456	+ 385,109	+ 361,85
Diesel Rail Buses Electric Trams	16,082 112,261	38,493 111,905	-22,411 + 356	and the		Number	1	Number		Number	
TOTAL	6 004 906		+761,613	Live Stock	k	567,103	81,073		3 110,064) — 28,99
	0,034,000	0,000,100	the overlapping of the state of	ERAL BA	LANCE	SHEE	Т.	I demonstrate insulate extension of other in	I man an anna a seastar fan e		
				ecember						31st De.c	ember
LIABILI	TIES.						ASSETS.		-	1941	1940
			1941 £	1940 £						£	£
To Unpaid Interest and	l Dividend	s	14,201	12,962	By Cap	ital Accoun	t. Balance	at Debit t	hereof	493,481	493,481
Interest payable provided for .	or accrui		29,273	31,615	-	n at Banke				273,861	47,515
Amount due to Raily	way Compa	nies and		339		estments ecurities	in Gove	rnment		666,585	371,634
Amount due to Raily	vay Clearing		126 139,988	64,971		cost which is De		rket Value at		000,000	071,001
Savings Bank		£ 24,890		22,854		ek of Store				305,638	270,537
Superannuation and Provident Funds		25,161		23,396		standing T			••	273,214	159,237
Trustees of Pension F	und A/c.	177,771		174,781		ount due by ommittees	y Railway	Companie	s and	13,947	9,532
Deduct_		£227,822 221,065		£221,031		ount due by				-	
Amount Invested		221,000	OFF	<u>214,700</u> 6,331		ount due b elegraphs				10,297	10,323
Wages Staff Pensio			6,757 101,822	100,586		ounts Rece				19,247	10,925
Accounts payable Liabilities accrued	• •		79,593 119,497	73,559 57,776		cellaneous				151,548	103,285
Miscellaneous Accou Fire Insurance Fun	d	•••	32,394 95,150	37,402 77,657	Cost	t of acquir part from th	ing Road ne value of	Working	Stock	179,203	179,203
Reserve for Taxatic Reserve for War Da	on		206,000	-	Cap	ital Expend	diture Sus	pense Acco	ount : .	100	2.0,000
and Contingent	Liabilit	ties (see	222 222	×0.000		s at 31st I			6,487		
Directors' Report Depreciation Funds			203,000	53,000	le	-Expendits	for Asse	ts dis-	1		
Railway Other Business			1,326,476 222,360	1,210,992 199,896	-	laced or so			1,456	347,943	306,487
Balance available	for Divide	nds and				(Including £27	Garages,	etc.)	10100)		
Reserve Less : Interim			227,869	35,094							
Less. Interim	Dividends	paid	69,542								
			158,327	35,094						1	

Тотац 2,734,964 1,962,180

J. G. SHANAHAN, Accountant of the Company.

COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE FULL ACCOUNTS AND RETURNS. We hereby certify that, subject to the Note on Account No. 10 as to there having been no⁵ adjustment in respect of the Northern Ireland Transport Pool for the years 1936–1941, the foregoing Accounts (Nos. 1 to 18) contain a full and true statement of the financial condition of the Company, and that the dividends proposed to be declared on the several Stocks are *bona full* due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

Examined and approved, subject to the Note on Account No. 10 as to there having been no adjustment in respect of the Northern Ireland Transport Pool for the years 1936-1941. DELOITTE, PLENDER, GRIFFITHS & CO., Chartered Accountants, 5 London Wall Buildings, LONDON, E.C.2.

TOTAL .. 2,734,964 1,962,180

H. LEOPOLD PIM, Auditors. EDW. BUCKLEY, F.C.A. 29th January, 1942.

GREAT NORTHERN RAILWAY CO. (I.)

Report of the Directors

AND

Abridged Statement of Accounts

Year ended 31st December, 1941.

(Copy of Advertisement)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Grosvenor Minor Hall, Glengall Street, Belfast, on Wednesday, 25th day of February, 1942, at 12.30 p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1941, for the Declaration of Dividends, for the election of Directors and an Auditor, and for the transaction of the statutory business of the Company.

Dated this 6th day of February, 1942.

F. C. WALLACE, Secretary.

Amiens Street Station, Dublin.

FALCONER, DUBLIN.

GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART I.-FINANCIAL ACCOUNTS.

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

Special Acts	CA	PITAL AUTHORISI	SD	C	APITAL 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 ex-	£ 8.	£ 8.	£. 8.	£ 8.	£ 8. •	£ s.	£ 8.	£ 8.	£8
ercised	7,152,514 0	2,603,188 14	9,755,702 14	7,152,514 0	2,603,188 14	9,755,702 14	-		-
TOTAL E	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 £306,932 Capital Stock of the London Midland and Scottish Railway Company, issued under the provisions of the Great Northern (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 London Midland and Scottish Railway Companies. (See Abstract J.)

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

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

(Not applicable to this Company.)

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

DESCRIPTION	Amount created	Amount issued	Nominal Additions to Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
Consolidated 4 per cent. Guaranteed Stock Consolidated 4 per cent. Preference Stock Ordinary Stock	£ 869,270 2,000,000 4,283,244	£ 727,416 1,992,870 4,050,689	£ 141,854 6,310 —	£ 869,270 1,999,180 4,050,689	£	£ 	£ 	£
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 DEBENTUR	RE STOCK	
	Matel Leave	Amount of Same	Nominal Additions	Existing amount of Stock	Total raised by Loans and Debenture Stock
MERTERY LASH O	Total Loans	Amount of Stock	on Conversion	Total Debenture Stock at 4 per cent.	Dominaro Dioca
Existing at 31st December, 1941 Existing at 31st December, 1940	Nil Nil	£ s. d. 2,221,530 11 2 2,221,530 11 2	£ g. d. 120,300 9 0 120,300 9 0	£ 5. d. 2,341,831 0 2 2,341,831 0 2	£ s. d 2,341,831 0 2 2,341,831 0 2
Increase	=				-
Total amount authorised to be raised by Loan Less :Amount created but not yet availab	le			£40,000 0 0	2,603,188 14 (
Capitalised value of Rent Ch Amendment Act, 1860 T				1,252 0 0	41,252 0
				Trangan (const 4) -quil	2,561,936 14
Fotal amount raised by Loans and Debenture	Stock as above				2,341,831 0
Balance being available borro	wing powers at 31st Dece	ember, 1941		£	220,105 13 1

Dr. I	No. 4.—RECE	IPTS A	ND EXPEN	DITURE ON CAPITA	AL ACCOUNT	1420	Cr.
To Expenditure	Amount expended to 31st Dec., 1940	Amount expended during Year, as per No. 5	Total	BY RECRIPTS	Amount received to 31st Dec., 1949	Amount received during Year	Total
Lines open for Traffic	£ s. d. 8,155,180 1 3	£ s. d.	£ s. d. 8,155,180 1 3	Shares and Stocks (No. 2)	£ s. d. 6,770,975 0 0	£ s. d.	£ s. d. 6,770,975 0 0
Lines jointly owned—County Donegal Railways Joint Committee	158,500 0 0		158,500 0 0				
Rolling Stock	1,431,367 6 8		1,431,367 6 8	Debenture Stocks (No. 3)	2,221,530 11 2	120	2,221,530 11 2
Manufacturing and Repairing Works and Plant—				and the second			
Land and Buildings	83,037 19 3	-	83,037 19 3	Forfeited and merged Shares,	&c. 55,240 0 2	-	55,240 0 2
Plant and Machinery	57,745 6 9		57,745 6 9	Amount t December 3 1941		TUE	
Total Capital expended upon Railway	9,885,830 13 11	-	9,885,830 13 11	fremiums on	d.	1.00	
Hotels	50,925 7 10	-	. 50,925 7 10	Shares and Stocks 435,325 1	4	Le Pa	
Electric Power Stations, &c	19,869 16 3	—,	19,869 16 3	Premiums on		E. l.	
Land, Property, &c., not form- ing part of the Railway or Stations—	11.00			Debenture Stocks 101,770 9	7	TRANS-	
Used in connection with Railway working	21,289 2 5	-	21,289 2 5	Total Premiums 537,095 10 Discounts on	11		
Not used in connection with Railway working	73,013 15 8	-	73,013 15 8	Shares and Stocks 25,393 0	0		
Subscriptions to other Com- panies [For details see Table	2,000 0 0			Balance of Premiums a Discounts			
No. 4 (a)]	2,000 0 0		2,000 0 0	Discounts	011,702 10 11	1.	511,702 10 11
TOTAL EXPENDITURE 2	10,052,928 16 1	_	10,052,928 16 1	TOTAL RECEIPTS	£ 9,559,448 2 3	-	9,559,448 2 3
	Total			TOT TO OTHER COMPA	NIES.	£	10,052,928 18 1
	NAME		Ам	OUNT	NATURE OF SECURITY	Y OR INVEST	MENT
Castlederg and Victoria Bridge	Tramway Company	(Liquidate		£ 000	Ordinary	Shares	
Note—The Suspense Acco expenditure properly chargeab No. 6	unt included in the le to Capital Accou ESTIMATE estimated to amount	(N General Bal nt, less the OF FU (N	ot applicable in ance Sheet—Accour original cost of As JRTHER EX ot applicable t	E FOR YEAR END to this Company.) at No. 18—has been debited w seets displaced or sold, and us CPENDITURE ON C o this Company.) e incurred during the Year to	ith a net amount of ually detailed in thi APITAL ACC	£41,456 7s. s statement	5d. representing
No. 7CAP	TAL POWE			SSETS AVAILABL		FURTH	IER
Stock, Share, and Loan Capital Stock and Share Capital creat				t No. 1 (a))	£	s. d. Nil	£ s. d.
*					233,37	5 0 0	233.375 0 0
Loan Capital created but not	yet available (as rer	Statement	No. 3)		40,00	0 0 0	200,010 0 0
Available Borrowing Powers (a	as per Statement No	. 3)				5 13 10	260,105 13 10
1. 200 Mar 1							493,480 13 10
Deduct Balance at D	bebit (as per Capital	Account No	. 4)		••••••		493,480 13 10
			TOTAL			£	
	-						St

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

					Year 1940			
See State- ments		Gross Receipts	Expenditure	Net Receipts	Gross Receipts	Expendi- ture	Net Receipts	
10 11 15	Railway Road Transport Hotels and Refreshment Rooms and Cars where Catering is carried on by Companyf Total f	£ s. d. 2,204,681 6 6 175,293 0 7 92,696 19 1 2,472,671 6 2	£ s. d. 1,601,786 17 9 141,692 8 4 78,329 12 1 1,821,808 18 2	£ s. d. 602,894 8 9 33,600 12 3 14,367 7 0 650,862 8 0	£ 1,407,524 154,910 59,355 1,621,789	£ 1,297,175 147,765 56,968 1,501,908	£ 110,349 7,145 2,387 119,881	
Re Ot Tr Ge	LANEOUS RECEIPTS (NET) : ents from Houses and Lands ther Rents, including Lump-sum Tolls ansfer Fees eneral Interest int Lines—Abstract J.—Company's proportion of Receipts other th			$\begin{array}{ccccccc} 7,705 & 10 & 8 \\ 4,395 & 13 & 5 \\ 316 & 0 & 0 \\ 23,769 & 18 & 0 \\ 2,020 & 1 & 11 \end{array}$			7,252 4,825 183 21,050 921	
	. Total Net Incom	œ	£	689,069 12 0	1		154,112	

No. 9.-PROPOSED APPROPRIATION OF NET INCOME.

					Y	ear 1940
				s. d		£
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT	• • • • • • • • • • • •		323	1 1	(Dr.)	26,694
NET INCOME (AS PER STATEMENT NO. 8)			689,069	12 (154,112
PROFIT ON REALISATION OF INVESTMENTS			Bass P	-		2,375
RESERVE FOR DEPRECIATION OF INVESTMENTS NO LONGER REQUIRED			1	-		22,487
			£ 689,392	13		152,280
DEDUCT-	0		1		-	
Interest, RENTALS AND OTHER FIXED CHARGES :	14,357	s. d.				14.091
Rent-charges and Annuities.		15 6				62
Chief Rents, Wayleaves, &c., including Lump-sum Tolls	1,125	5 8				1,135
Joint Lines—Abstract J—Company's proportion	8,676					8,744
Great Southern Railways-City of Dublin Junction Railways, Guarantee		2 8				320
Interest on Consolidated 4 per cent. Debenture Stock Income Tax	93,673	4 10			(Cr.)	93,673 839
	118.613	17 11			1	117,186
Reserve for Taxation	192,910	0 0				
Reserve for War Damage Contributions and Contingent Liabilities	150,000	0 0			-	Fo
TOTAL	•••••		£ 461,523	17 11		117,186
BALANCE AFTER PAYMENT OF FIXED CHAR	are to		227,868	15 8		35.094
Dividends of Guaranteed and Preference Stocks:-	MGLO, 0.000000			1.1	1	-
Consolidated 4 per cent. Guaranteed Stock (1939, 1940 and 1941)	104 919	0 0			(1	938)
Consolidated 4 per cent. Guaranteed Stock (1938, 1940 and 1941)	104,312 79,967					34,771 Nil
	10,001	ŦŪ	184.279	12 ()	34,771
						323
BALANCE		s. d.		0 0		020
Dividend on Ordinary Stock at 1 per cent. per annum	40,506					Nil
Balance carried forward to next year's Account	3,082	5 10	100 A			323
2	43,589	3 8			-	323

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

Balance available for Dividends and Reserve, after payment of Fixed Charges, Year 1941 (as per	Account No. 9)	£ s. d. 227,868 15 8	Year 1940 £ 35,094
DEDUCT-INTERIM DIVIDENDS FAID : On Consolidated 4 per cent. Guaranteed Stock (Years 1939 and 1940) On Consolidated 4 per cent. Preference Stock On Ordinary Stock	£ s. d. 69,541 12 0 Nil Nil		Nil Nil Nil
Undivided Balance at 31st December, carried to Balance Sheet	£	69,541 12 0 158,327 3 8	

cr.	Percentage of Traffic Receipts	1940	Per cent.	3										47.41							52.59	100.00				
	Perce Traffic	1941	Per cent.											12.12							48.79	100.00	2			Traland of
1.00	Year 1940		43	18,188 20,234 408,249	446,671	2,106 10,730 52,939	65,775	10,272	522,718	38,138	58,921	25,962 84,883 3.469	81,414	642,270	590,319	64,306	526,013	110,064	50,203	26,239	712,519	1,354,789	1,446	23,336	27,953	einta in Norther
ATA.	A I South		£ s. d.	1	773,946 6 0		140,469 13 1	38,154 13 8	952,570 12 9	38,073 12 4			106,740 19 4	1,097,385 4 5							1,045,387 11 0	2,142,772 15 5	1,096 4 4	29,586 16 4	31,225 10 5	for the Traffic Rec
WORKING.			£ s. d.	39,458 1 10 39,375 14 8 695,112 9 6		$\begin{array}{cccccccccccccccccccccccccccccccccccc$					72,410 14 1	39,299 0 5 111,709 14 6 4 068 15 9					819,686 19 5	81,073 1 1	85,126 17 4	59,500 13 2			181.5			and), 1935, provides
IN RESPECT OF RAILWAY WOR	RT GROAG RECEIPTE		See Abstracta PASSENGER TRAIN TRAFFIC-	Ordinary Passengers- First Class		Season Tickets— First Class		Workmen's Tickets	TOTAL RECRIPTS FROM PASSENGERS	Mails	Parcels up to 2 cwt. Parcels Post and Excess Luggage	Other Merchandise by Passenger Trains F-Less Expenses of Collection and Delivery		TOTAL PASSENGER TRAIN RECENTES	GOODS TRAIN TRAFFIC- £ s. d. Merchandise 898,880 1 5	FLess Expenses of Collection and Delivery 79,193 2 0		Live Stock	Coal, Coke and Patent Fuel	Other Minerals	TOTAL GOODS TRAIN RECEIPTS	TOTAL TRAFFIC RECEIPTS	HMILEAGE, DEMURRAGE, & WAGON HIRE (Balance)	JJOINT LINES	MISCELLANEOUS	NOTEThe Road and Railway Transport Act (Northern Ireland), 1935, provides for the Traffic Receipts in Northern Ireland of the Data
EXPENDITURE	Percentage of Traffic Receipts	1940	Per cent. 16.89		72.61			49.44	4.86	12.	1		.63	.63			1.04	18.1	.03			93.47				
EN	ffic H		دد			Statement Concernance of the local division of the local divisione															1					
EXP	Pe	1941	Per cent. 12.38		13.27			41.96	3.58	•19	T		19.	Ŧ£.			• 83	-	÷05		-	73.11				5/
AND	Year 1940 Tra	1941	£ Per cent 228.800 12.38	126,825 59,742 50,0742		T	341,557	669,817 41.96	65,864 3.58	2,905 .19	T	400 2,992 5,903	-	8,485 .34		9,103 4,931	14,034 • 83		371 371			1,266,313 73.11	Ī	18,441	12,421	1,297,175
		1941		126,825 59,742		328,260	341,557	T	-		1	400 2,992 5,203	-	-		9,103 4,931			-			-	T	20,367 9 0 18,441	14,800 7 8 12,421	1,601,786 17 9 1,297,175

£ 2,204,681 6 6 1.407,524

TOTAL

TOTAL 2,204,681 6 6 1,407,524

5,861 11 10

46,381 10 8

Transfer to Railway Depreciation Funds (Net)..... 13,787 14 6

5,919

49,734

10,008

								Year	1940
Superintendence-					£ s. d.	£ s.	d.	£	
Salaries Office Expenses, &c			• • • • • • • • • • • • •		8,937 2 5 805 14 0		-	9,2 5	229 587
Maintenance of Roads, Bridges, and V						9,742 16	5		816
Forthworks					3,774 16 2			3,4	
Bridges, Tunnels, Culverts, Retainin Roads and Fences	ng Walls and oth	ner Works			6,236 15 6 12,146 19 1		2.212	6,0 13,6	
Maintenance of Permanent Way-				-	and all states	22,158 10	9 -	23,1	148
Renewal of Running Lines-				£ s. d.	WELT ARAS			N 1	201
Wages				26,345 1 9			-	7,3 28,6	528
Engine Power and Wagon Repair	rs			946 12 3	33.014 9 0		-	1,3	
Repair of Running Lines and Siding				FR 005 0 0	33,014 9 0		-	37,2	
Wages				37,640 8 8				63,4 22,7	710
Engine Power and Wagon Repair	rø			2,317 6 1	115 500 4 0			2,3	
				168 1 4 4 4 1	115,583 4 0	148,597 13	0 -	88,5	
faintonance of Signalling					12,733 4 7	120,007 20	-	11.7	
faintenance of Telegraphs	••••••		• • • • • • • • • • • •		4,281 0 1		71	3,6	526
laintenance of Electric Track Equipt	ment					17,014 4		15,3	
faintenance of Stations and Building Stations, Depots and Offices	6				23,549 3 10	230 8		19.2	202
Engine Sheds					2,364 16 8		17 1-	1,2	229
Carriage Sheds Locomotive Workshops					37 17 11 1,147 18 11		- 1 - 1		24 300
Carriage Workshops								(0.4.0
WARDON WORKSDODS					$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	10-1 - 10-14			840
Wagon Workshops Other Buildings					$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$				69 114
Other Buildings					105 12 7	28,355 5	5 2		69 114
Other Buildings					105 12 7 869 13 0	226,098 18	3 11	1,1 23,1 197,5	69 114 174 537
Other Buildings					105 12 7 869 13 0	226,098 18 39,109 14	3 11	1,1 23,1 197,5 31,2	69 114 174 537 263
Other Buildings					105 12 7 869 13 0	226,098 18 39,109 14	3 11	1,1 23,1 197,5	69 114 174 537 263
Other Buildings	unds (Net)	Total			105 12 7 869 13 0	226,098 18 39,109 14 265,208 13	3 11 4 4 3 3	1,1 23,1 197,5 31,2	69 114 174 537 263
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC	unds (Net) T B.—MA)	Total			105 12 7 869 13 0	226,098 18 39,109 14 265,208 13 G STOCK.	3 11 4 4 3 3	1,1 23,1 197,5 31,2	69 114 174 537 263
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC	unds (Net)	Total	E AND		105 12 7 869 13 0	226,098 18 39,109 14 265,208 13 G STOCK.	3 11 4 4 3 3	1,1 23,1 197,5 31,2	69 114 174 537 263 800
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC	unds (Net) T B.—MA)	Total			105 12 7 869 13 0	226,098 18 39,109 14 265,208 13 G STOCK.	3 11 4 4 3 3	1,1 23,1 197,5 31,2	69 114 174 537 263 800
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)-LC	unds (Not) T B.—MA) DCOMOTIVES £ s. d.	Total	E AND Year 1940 £	RENEWAL	105 12 7 869 13 0	226,098 18 39,109 14 265,208 13 G STOCK.	3 11 4 4 3 3	1,1 23,1 197,5 31,2	69 114 174 537 263 800 Ye
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)-LC perintendence- ialaries	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7	Total INTENANCI	E AND		105 12 7 869 13 0 £ DF ROLLIN (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES	3 11 4 4 3 3	1,1 23,1 197,5 31,2 228,8	69 114 174 537 263 800 Ye 19
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)-LC Derintendence- Salaries	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7	Total INTENANCI	E AND Year 1940 £ 2,631 437	RENEWAL (105 12 7 869 13 0 £ OF ROLLIN (2)—CARRL	226,098 18 39,109 14 265,208 18 G STOCK. AGES £ s. d.	3 11 4 4 3 3	1,1 23,1 197,5 31,2 228,8	69 114 1774 537 263 800 Ye 19.
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)-LC Derintendence- Salaries Office Expenses	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068	Superintendence-Salaries . Office Expenses .	105 12 7 869 13 0 0 0F ROLLIN (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11	£	1,1 23,1 197,5 31,2 228,8	69 114 1774 1774 1774 1774 1774 1774 1774
Other Buildings ransfer to Railway Depresiation Fr ABSTRAC (1)-LC perintendence- ialaries Office Expenses product Renewale- Vages	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437	RENEWAL Superintendence-Salaries Office Expenses	105 12 7 869 13 0 20 CARRL (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8	£	1,1 23,1 197,5 31,2 228,5	69 114 174 537 263 800 Ye 19 1, 2,
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)-LC Derintendence- Salaries Office Expenses nplete Renewals- Vages	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068	RENEWAL Superintendence-Salaries Office Expenses	105 12 7 869 13 0 20 CARRL (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9	£	1,1 23,1 197,5 31,2 228,5	69 114 174 537 263 8000 Ye 199 1, 1, 1, 2, 3,
Other Buildings ransfer to Railway Depresiation Fr ABSTRAC (1)—LC Derintendence— Salaries Diffice Expenses mplete Renewale— Wages faterials	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068	RENEWAL Superintendence-Salaries Office Expenses Complete Renewals-Wages Materials	105 12 7 869 13 0 £ OF ROLLIN (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8	£ 2,299	1,1 23,1 197,5 31,2 228,5	69 114 174 537 5663 5800 Yee 199 1, 1, 2, 3, 6,
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)—LC Derintendence— Salaries Difice Expenses mplete Renewals— Vages fatorials pairs and Partial Renewals— Vages	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068 — — 61,491	RENEWAL Superintendence-Salaries Office Expenses	105 12 7 869 13 0 OF ROLLIN (2)—CARRL	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8 4,336 16 10 24,805 9 3	£ 2,299	1,1 23,1 197,5 31,2 228,6 s. d.	69 114 174 537 263 500 Ye 19: 1, 1, 2, 3, 6, 10,
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)—LC perintendence— Salaries Office Expenses mplete Renewals— Wages Materials pairs and Partial Renewals— Wages	unds (Not) T B.—MA) DCOMOTIVES	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068 — — 61,491 16,937	RENEWAL Superintendence-Salaries Office Expenses Complete Renewals-Wages Materials	105 12 7 869 13 0 20 CARRL (2)-CARRL Renewals-	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8 4,336 16 10	£ 2,299	1,1 23,1 197,5 31,2 228,6 s. d.	69 114 174 537 263 537 263 537 263 500 194 194 194 194 194 194 194 194 194 194
Other Buildings ransfer to Railway Depresiation Fr ABSTRAC (1)-LC perintendence- Salaries Office Expenses mplete Renewals- Wages Materials pairs and Partial Renewals- Wages	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7	Total INTENANCI	E AND Year 1940 £ 2,631 437 3,068 — — 61,491	RENEWAL Superintendence-Salaries Office Expenses Complete Renewals-Wages Materials	105 12 7 869 13 0 OF ROLLIN (2)—CARRL Renewals—	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8 4,336 16 10 24,805 9 3	£ 2,299 7,24:	1,1 23,1 197,5 31,2 228,6 s. d.	69 114 174 537 5663 5000 Yee 19: 1,: 2, 3,: 6,: 10, 23,: 7,:
Other Buildings ransfer to Railway Depreciation Fr ABSTRAC (1)—LC perintendence— Salaries Office Expenses mplete Renewals— Wages Materials pairs and Partial Renewals— Wages Materials	unds (Not) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7 	Total INTENANCI £ s. d. 3,662 12 2	E AND Year 1940 £ 2,631 437 3,068 — — 61,491 16,937	RENEWAL Superintendence-Salaries Office Expenses Complete Renewals-Wages Materials Repairs and Partial Wages	105 12 7 869 13 0 OF ROLLIN (2)—CARRL Renewals—	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8 4,336 16 10 24,805 9 3 6,171 15 5	£ 2,299 7,24:	1,1 23,1 197,5 31,2 228,6 s. d.	69 114 174 537 5663 5000 Yee 194 1,4 2, 2,, 3,4 6,4 10,, 23,3,7 7,1
Other Buildings Fransfer to Railway Depreciation Fr ABSTRAC (1)—LC perintendence— Salaries Office Expenses mulete Renewals—	unds (Net) T B.—MA) DCOMOTIVES £ s. d. 3,139 6 7 523 5 7 666,064 8 7 17,063 5 6	Total INTENANCI £ s. d. 3,662 12 2	E AND Year 1940 £ 2,631 437 3,068 — — 61,491 16,937	RENEWAL Superintendence-Salaries Office Expenses Office Expenses Materials Repairs and Partial Wages Materials Workshop Expenses Repairs and Rene	105 12 7 869 13 0 OF ROLLIN (2)—CARRL Renewals— wals of Machinery	226,098 18 39,109 14 265,208 13 G STOCK. AGES £ s. d. 2,009 6 11 290 1 9 2,906 8 8 4,336 16 10 24,805 9 3 6,171 15 5	£ 2,299 7,24:	1,1 23,1 197,5 31,2 228,6 s. d.	69 114 174 537 263

Тотац £ 133,339 18 9 126,825 Тота	L	£ 60,169 5	2 59,742
(3)—WAGONS			
Superintendence— Salaries Office Expenses	£ s. d. 1,937 14 6 278 8 9	£ s. d.	Year 1940 £ 1,895 223
Complete Renewals	2,741 0 6 7,168 14 0	2,216 3 3	2,118 800 3,049
Repairs and Partial Renewals— Wages Materials	33,766 14 10 19,410 16 0	9,909 14 6 53,177 10 10	3,849 24,299 9,914 84,213
Workshop Expenses Repairs and Renewals of Machinery and Plant	408 8 0 4,397 14 10	4,806 2 10	484 4,367 4,851
Transfer to Railway Depreciation Funds (Net)		-,	45,031
TOTAL	- A	90,930 13 2	80,875

14,548

96,044 32,764

128,808

1,983

15,084 4 7

101,874 10 10 33,897 0 0

135,771 10 10

2,431 12 1

2. 2.204,681 8 8 1.407,524

TUTAL.

,024 1.06.1

0 0

TOP I

Transfer to Railway Depreciation Funds (Net)

Deduct-Engine Power supplied to and by the Company (Balance)

ABSTRACT D.-Traffic Expenses.

					Year				-		
					1940						Year 1940
Superintendence— Salaries Office Expenses	£ s. d. 5,488 6 7 1,197 7 5	£	8.	d.	£ 4,872 974		£ s. d.	£	8.	d.	£
Steam Train Working :		6,685	14	0	5,846	Salaries and Wages :	29 12 2				22.14
Wages connected with the running of Locomotive Engines Fuel Water	162,696 2 6 284,240 19 4 7,496 1 3			-	126,888 173,706 6,317	Stationmasters and Clerks 79,7	51 11 0 10 19 10				69,91 43,76
Lubricants Other Stores, including Clothing Miscellaneous	6,531 15 5 7,682 7 10 2,439 14 10				4,441 5,063 1,961	&c 155,0	52 6 11 48 10 1				114,21 17,89
Diesel Rail Car Working :		471,087	1	2	318,376			333,193	0	0	267,93
Wages connected with the running of Diesel Rail Cars Fuel Oil Lubricants Other Stores, including Clothing Miscellaneous	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$			The second	3,051 1,729 237 24 37	Fuel, Lighting, Water and General Stores Clothing Printing, Advertising, Stationery; Stamps, and Wagon Covers, &c.	l Tickets.	18,507 6,256 12,354 954	18 15	10 2	16,961 4,331 13,332 1.080
Diesel Rail Bus Working :		4,239	16	9	5,078	Expenses of Joint Stations and Junctions Cleansing, Lubricating and Lighting of Vehicl		(Cr.)913 11,411	2	11	(Cr.)870 9,84
Wages connected with the running of Diesel Rail Buses Fuel Oil Lubricants	27 8 9				193 56 3	Shunting Expenses (other than Mechanical)	:				0,01
Other Stores, including Clothing Misoellaneous					_ 1	Wages					17,12
Electric Train (Tram) Working :	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		12		253 1,384 2,205 43			23,031	9	2	17,29
		3,850	18	8	3,632	Working of Stationary Engines, Hoists, Cran	es, &c	2,178	7	5	1,843
Deduct Engine Power supplied to and by (Balance)		485,989 6,106		3	333,185 4,925	Railway Clearing Houses Expenses Miscellaneous Expenses		7,592 4,720		73	6,265 3,545
	£			8		TOTAL		410 987	10	3	211 55

ABSTRACT E.-General Charges.

ABSTRACT C.- Locomotive Running Expenses.

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

						-	_	
			Year 1940					Year 1940
	£	s. d.	£	Salaries and Wages	£ 24.107	s. 13		£ 17.555
Directors' Fees voted by Shareholders	3,626		3,668	Rent, Rates and Taxes	217			138
Auditors and Public Accountants	630	0 0	556	Maintenance of Horses	1,081			115
Salaries of Secretary, General Manager, Accountant				,, ,, Horse Vehicles	601 27,070			87 24.518
and Clerks	27,737	1 2	25,303	Amounts Paid for Hired Cartage	38,198			32,983
Office Expenses do. do. do	3,429	12 3	2,656	Miscellaneous	2,224	5	9	1,399
Rating Expenses	44	17 7	386		93,502	2	4	76,795
Fire Insurance	1,110	16 3	934	Deduct : Cartage for Other A /cs	9,340	5	2	9,020
Superannuation and Benevolent Funds, Pensions, &c.	22,722	10 6	22,420					
Subscriptions and Donations	165	5 0	40	TOTAL £	84,161	17	2	67,775
Miscollaneous Expenses	17,180	1 3	9,901	Amount charged to Passenger Train Traffic	4,968	15	2	3,469
TOTAL \$	76,647	3 3	65,864	Amount charged to Goods Traffic	79,193	2	0	64,306
			and the second sec					

ABSTRACT G.—Running Powers.—Receipts and Payments in Respect of Running Power Expenses.

	Recei			D		Bala	nce		Year 1940	
	100001	hra		Payme	nus	(Del	oit)	Receip	s Payments	Balance (Debit)
Passenger Train Traffic	£ 164	s. c 1 1	d. 1	£ 197	s. d. 8 6	£ 33	s. d 6 7	£ 284	£ 149	£ (Cr.) 135
Goods Train Traffic	138	6	9	1,270	7 4	1,132	0 7	165	671	506
Тстаг \$	302	8	8	1,467 1	5 10	1,165	7 2	449	820	371

ABSTRACT H.-Mileage, Demurrage, and Wagon Hire.

	Receipts	Expenditure	Balance		Year 1940	
			(Credit)	Receipts	Expendi- ture	Balance (Credit)
Million and Demuneau	£ s. d.	£ s. d.	£ s. d.	£	£	£
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles	1,234 19 10 9,007 4 8		605 7 11 (Dr.)404 13 6	428 7,042	576 5, 4 63	(Dr.) 148 1,579
Hire of — Passenger Train Vehicles Goods Train Vehicles	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	660 14 0 17 2 0	886 11 11 8 18 0	112 62	124 35	(Dr.) 12 27
Тотац	11,815 10 5	10,719 6 1	1,096 4 4	7,644	6,198	1,446

	County Doney Joint Con		Year 1
	1		
GROSS RECEIPTS.	1241416		
ASSENGER TRAIN TRAFFIC :	£ s. d.	£ s. d.	£
Ordinary Passengers-			
Third Class	12,978 3 5		11,1
Season Tickets-			
Third Class	770 14 0		7
Total Receipts from Passengers		13,748 17 5	11,8
Mails		2,273 9 0	2,2
Parcels up to 2 cwt., Parcels Post, and Excess Luggage Other Merchandise by Passenger Trains	4,311 8 8 2,072 8 8		2,8 1,2
Less Expenses of Collection and Delivery	6,383 17 4		4,0
		6,383 17 4	4,0
TOTAL PASSENGER TRAIN RECEIPTS		22,406 3 9	18,2
Merchandise Less Expenses of Collection and Delivery	31,667 12 8 3,779 11 3		24,4
Live Stock	27,888 1 5 1,907 0 11		20,2
Coal, Coke, and Patent Fuel	$\begin{array}{c} 1,307 & 0 & 11 \\ 1,250 & 18 & 11 \\ 4,239 & 13 & 7 \end{array}$	-	2,2
Total Goods Thain Receipts		35,285 14 10	26,
TOTAL TRAFFIC RECEIPTS		57,691 18 7	44,0
ILEAGE, DEMURRAGE AND WAGON HIRE (BALANCE).		741 10 3	7
SCELLANEOUS		740 3 10	1,.
TOTAL RECEIPTS			
	£	59,173 12 8	46,0
Company's Proportion of Total Receipts in respect of Railway Working	£	59,173 12 8 29,586 16 4	
	3 3 3 3 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		23,3
the provident at any strates to toses in stratement	2 2 2	29,586 16 4	23,3
Company's Proportion of Other Receipts (Net)	2 2 2	29,586 16 4 2,020 1 11	23,3
Company's Proportion of Other Receipts (Net)	£ £ £ 2,671 1 10	29,586 16 4	23,i
Company's Proportion of Other Receipts (Net)	£ £ £ 2,671 1 10 745 4 4 1,376 15 1	29,586 16 4 2,020 1 11 7,758 1 2	23,: 5 6,2 3,4 1,5
Company's Proportion of Other Receipts (Net)	745 4 4 1,376 15 1 10,561 14 4	29,586 16 4 2,020 1 11	23,2 8 6,2 3,6 1,5 5,5 9,1
Company's Proportion of Other Receipts (Net)	745 4 4 1,376 15 1	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9	23,i 5, 6,d 1,i 5,k 9,j 10,k 20,0
Company's Proportion of Other Receipts (Net)	745 4 4 1,376 15 1 10,561 14 4	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8	23,4 6,4 3,4 1,5 5,4 9,1 10,5 20,6
Company's Proportion of Other Receipts (Net)	745 4 4 1,376 15 1 10,561 14 4	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9	23,i 5, 6,d 1,i 5,k 9,j 10,k 20,0
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8	23,i 5, 6,d 1,i 5,k 9,j 10,k 20,0
Company's Proportion of Other Receipts (Net)	745 4 4 1,376 15 1 10,561 14 4 12,600 10 5	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8	23,i 5, 6,d 1,i 5,k 9,j 10,k 20,0
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2	23,5 5,8 9,1 10,5 20,0 2,2
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2	23,5 5 6,8 3,6 1,3 5,8 9,1 10,5 20,0 2,2 1,0 1,0
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2	23,i 23,i 5,i 3,i 1,i 20,i 2,2 1,0 1,0 2,2
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 771 11 3 1,032 6 0	23,i 23,i 5,i 3,i 1,i 20,i 2,2 1,0 1,0 2,2
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 7711 11 3 1,032 6 0 433 2 6 40,295 3 9	23,5 5 6,5 3,6 1,5 5,5 9,1 10,5 20,0 2,2 1,0 2,2 1,0 2,2 36,5
Company's Proportion of Other Receipts (Net)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 771 11 3 1,032 6 0 433 2 6 40,295 3 9 439 14 3	23,4 8 6,4 3,6 9,1 1,4 5,5 8 9,1 10,5 20,6 2,2 1,6 2,2 1,6 2,2 1,6 2,2 1,6 2,2 1,6 2,2 2,2 1,6 2,2 2,2 1,6 2,2 2,2 1,6 2,2 2,2 1,6 2,2 2,2 1,6 2,2 2,2 2,2 2,2 2,2 2,2 2,2 2,2 2,2 2
Company's Proportion of Other Receipts (Net)	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 7711 11 3 1,032 6 0 433 2 6 40,295 3 9	46,6 23,3 5 6,8 3,6 8 7,3 5,8 9,1 10,9 20,0 2,2 1,0 2,2 1,0 2,2 3 3,5 8 5,8 5,8 5,8 5,8 5,8 5,9 1,10,9 20,0 2,2 3 3,6,8 5,8 5,8 5,8 5,8 5,8 5,8 5,8 5,8 5,8 5
Company's Proportion of Other Receipts (Net)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 771 11 3 1,032 6 0 433 2 6 40,295 3 9 439 14 3 40,734 18 0	23,3 \$ 6,8 3,6 5,8 9,1 10,9 20,0 2,2 1,0 2,2 1,0 2,2 3 3,6,3 5 3,6,3 5 3,6,8 3,7,8 3,6,8 3,7,8 3,8,8,8 3,8,8,8 3,8,8,8 3,8,8,8,8 3,8,8,8,8,8,8,8,8,8,8,8,8,8,8,8,8,8,8,8
Company's Proportion of Other Receipts (Net)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29,586 16 4 2,020 1 11 7,758 1 2 4,793 1 3 23,162 4 9 2,274 16 8 70 0 2 771 11 3 1,032 6 0 433 2 6 40,295 3 9 439 14 3	23,5 8 6,8 3,6 1,5 5,5 8 9,1 10,5 20,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 2,2 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0

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Dr. No. 11-RECEIPTS AND	EXP	EN	D	ITURE	IN RESPECT OF ROAD TRANSPO	ORT.		Çr.
To Expenditure				Year 1940	By Gross Receipts			Year 1940
	£	8.	d.	£		£	s. d.	£
Superintendence	4,177	16	1	3,906	Passenger Services :			
Maintenance of Buildings	1,062	18	0	900	Passengers	161,632	19 11	148,152
Maintenance of Motor Vehicles	40,428	15	9	31,866	Other Receipts	7,884	5 10	6,548
Traffic Expenses	64,710	17	2	71,273	Hire of Vehicles :			
Hire of Vehicles	2	5 1	11	222	Passengers	5,775	14 10	210
Rates	737	10	7	446	and the second second			
Licence Duty	8,730	15	6	11,280	and the second second			
Miscellaneous	6,050	18	3	6,168				
Transfer to Renewal Account	125,901 22,593			126,061 30,578	1. The second			
TOTAL EXPENDITURE	148,495	9	9	156,639				
DEDUCT : Road Transport for and by Other Railway Companies and Accounts	6,803	1	5	8,874				
NET Expenditure	141,692	8	4	147,765				
BALANCE	33,600	12	3	7,145				
Total \$	175,293	0	7	154,910	TOTAL &	175,293	0 7	154,910

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

To Expenditure	in t		Year 1940	By Gross Receipts	-	Year 1940
	£	s. d.	£	f. Total Receipts from Hotels and from Sale of Provisions,	s. d.	£
Salaries and Wages	11,327	19 10	9,575	&c., in Refreshment Rooms and Cars	6 19 1	59,355
Provisions, Wines and Spirits consumed	51,886	9 11	34,559			
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refresh- ment Cars	4,476	97	2,425			
Heating and Lighting of Hotels and Refreshment Rooms	3,246	17 10	2,885			
Rents	273	29	258	have a start		
Rates	908	68	940			
Taxes	333	18 3	343			
Miscellaneous	4,601	7 8	4,367			
	77,054	12 6	55,352			
Transfer to Depreciation Fund (Net)	1,274	19 7	1,616		-8	
					-	
TOTAL EXPENDITURE	78,329	12 1	56,968		The second	
BALANCE	14,367	7 0	2,387			
TOTAL \$	92,696	19 1	59,355	ToTal£92,69	6 19 1	59,355

£ 2,734,964 8 10 1,962,180

No. 12.—RECEIPTS AND EXPE	NDITURE I	N RESI	PECT OF STEAMBOATS.		
No. 13.—RECEIPTS AND EXPE	NDITURE I	N RESI	PECT OF CANALS.		
No. 14RECEIPTS AND EXPE	INDITURE I	N RES	PECT OF DOCKS, HARBOURS AN	D WHARVE	s.
No. 16.—RECEIPTS AND EXH CARRIED ON BY THE COM	PENDITURE IPANY.	IN R	ESPECT OF OTHER SEPARATE	BUSINESS	ES
No. 17ELECTRIC POWER A			rT. this Company).		F
Dr. No.	18.—GENEI	RAL BA	LANCE SHEET.	Cr.	
		Year 1940	Contraction of the second	Y	⁷ ear 1940
To Unpaid Interest and Dividends	£ s. d. 14,201 8 0	£ 12,962	By Capital Account, Balance at Debit thereof, as per Account No. 4	£ s. d. 493,480 13 10	£ 493,481
Interest payable or accruing and provided for	29,272 17 9	31,615	Cash at Bankers and in hand	273,861 6 2	47,515
Amount due to Railway Companies and Com- mittees	126 8 8	339			
Amount due to Railway Clearing Houses	139,988 8 9	64,971	Investments in Government Securities (at cost which is less than Market Value at 31st December, 1941).	666,584 14 11	371,634
£ s. d. Savings Bank 24,889 13 4	No spec	22,854	Stock of Stores and Materials	305,638 4 7	270,537
Superannuation and Provident Funds		23,396	Outstanding Traffic Accounts	273,213 14 3	159,237
Account 177,771 6 6	E ELE	174,781	Canada and a rante a record a	210,210 11 0	100,201
227,821 10 11 Deduot :		221,031	Amount due by Railway Companies and Com- mittees	13,947 2 10	9,532
Amount Invested 221,065 2 8	6,756 8 3	<u>214,700</u> 6,331	Vession W		
and a second sec	0,100 0 0	0,001	Amount due by Railway Clearing Houses	- 10	-
Wages Staff Pensions Reserve	101,822 1 1	100,586	Amount due by Minister for Posts and Tele- graphs and Postmaster-General	10,296 16 6	10,323
Accounts payable	79,592 17 6	73,559		and the second	
Liabilities accrued	119,496 15 10	57,776	Accounts Receivable	19,247 8 11	10,946
Miscellaneous Accounts	32,393 15 0	37,402	Miscellaneous Accounts	151,548 3 3	103,285
Fire Insurance Fund Reserve for Taxation	95,149 11 3 206,000 0 0	77,657	Cost of acquiring Road Motor Services apart from the value of Working Stock	179,202 12 7	179,203
T CORRECT	200,000 0 0	18 20	Capital Expenditure Suspense Account :		
Reserve for War Damage Contributions and Contingent Liabilities (see Directors' Report).	203,000 0 0	53,000	£ s. d.	al man	
Depreciation Funds :			As at 31st December, 1940 306,487 3 7		
Railway	1,326,476 8 7	1,210,992	Add—Expenditure during year, less credits for Assets displaced or sold 41,456 7 5	347,943 11 0	306,487
Other Businesses	222,360 4 6	199,896		011,010 11 0	000,207
Balance available for Dividends and Reserve as per Account £ s. d. No. 9		35,094	(Including £279,085 10s. 5d. for Road Motor Vehicles, Garages, etc.).		100
Less Interim Dividends paid as per Statement No. 9 (a) 69,541 12 0		Nil		a	

158,327 3 8

£ 2,734,964 8 10 1,962,180

35,094

PART II.-STATISTICAL RETURNS

12

Year 1940

Total of Single Track, including Sidings

Ch.

4

M.

274

Total of Single Track including Sidings

M.

Ch.

33 52 274 Ch.

46

I.-MILEAGE OF LINES. (A)-MILEAGE OF LINES OPEN FOR TRAFFIC. RUNNING LINES Sidings Reduced to Single Track Over four Tracks (Reduced to Single Track) Total Miles (Reduced to Single Track) Longth of Road First Track Second Track Third Track Pourth Track M. Ch. М. Ch. Ch. M. Ch. М. Ch. M. M. Ch. M. LINHS OWNED BY COMPANY :--Main and Principal Lines--Dublin to Belfast Portadown Junction to Clones Junction 48 78 48 21 112 112 30 69 1 68 0 20 231 47 13 43 38 8 3

Portadown Junction to Omagh ,, Dundalk to Londonderry	41 121	8 39	14 6	79 11	0 1	32 73	0 0	4 17	=	56 129	43 60	4 17	10 49	60 147	53 29	60 147	53 25
TOTAL OF MAIN AND PRINCIPAL LINES	314	13	141	79	6	17	2	9	0 20	464	58	72	64	537	42	537	6
Minor and Branch Lines— Oldcastle Branch Bundoran "	39 35 19	40 62 43	1 0 1	27 72 35	00	6-9	111			40 36 21	73 54 7	4 3 7	9 12 47	45 39 28	$2 \\ 66 \\ 54$	45 39 28	2 66 54
Branches off Main Line— Between Dublin and Belfast , Portadown and Clones , , , , , Omagh , , Dundalk and Londonderry Howth Tramway (Electric)	$70 \\ 27 \\ 14 \\ 16 \\ 5$	12 45 16 76 22	7 0 0 0 0	68 46 65 55 63	0 0 0 0	9 4 18 5			11111	78 28 15 17 6	9 15 19 56 5	14 4 2 6 0	29 21 53 51 31	92 32 17 24 6	38 36 72 27 36	92 32 17 24 6	38 38 74 27 36
TOTAL	543	9	156	30	6	68	2	9	0 20	708	56	115	77	824	53	824	21
LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSEIP)— As enumerated in Abstract J.— County Donegal Railways Joint Committee Other Joint Lines	4 5 0	36 15	0	30 9	0	2				45 0	68 24	4 0	0 25	49 0	68 49	49 0	68 49
TOTAL	45	51	0	39	0	2	-		-	46	12	4	25	50	37	50	37
LIXES LEASED OB WORKED : Jointly with other Companies (Company's Share) As enumerated in Abstract J County Donegal Railways Joint Committee Strabane and Letterkenny Railway	9	48	0	4		-	_			9	52		69	10	41	10	41
GRAND TOTAL	598	28	156	78	6	70	2	9	0 20	764	40	121	11	885	51	885	19
Do. Do. Year 1940	598	28	156	73	6	70	2	9	0 20	764	40	120	59	885	19	OUT AND OCHEVER AN	-

(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.			and protocological	
			Year	r 1940
Lines Owned by the Company	M. 537	Ch. 67	M. 537	Ch. 67
" Partly Owned	0	29	0	29
" over which the Company exercises Running Powers continuously	8	51	8	51
Add :	546	67	546	67
Lines over which the Company exercises Running Powers oceasionally	-			
TOTAL	546	67	546	67

II.—ROLLING STOCK.

(A)-STEAM LOCOMOTIVES A	ND TENDI	ERS.	(B)—RA	IL MOTO	R VEHICL	ES.	
Description	Number	Year 1940 Number				Year	1940
TENDER ENGINES :		IN umoer		Number	Carrying Capacity	Number	Carrying Capacity
Wheel Type	67 83	67 84	Diesel Bail Cars Diesel Rail Buses	9 2	Seats 876 55	9 2	Seats 876 48
	150	151	TOTAL	11	931	11	924
TANK ENGINES :			(C)-TRAINS (TRAMS) WORKE	D BY ELE	CTRIC PO	WER.
$\begin{array}{c} 4 - 4 - 2 \\ 4 - 4 - 0 \\ 2 - 4 - 2 \end{array}$	25 1 6	25 1 6			Carrying	Year	1940
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 4	4 4	R	Number	Capacity	Number	Carryin Capacity
	40	40	D	10	Seats	70	Seats
TOTAL	190	191	Passenger Cars	10	682	10	682
TENDERS	150	150	TOTAL	11		11	

II.—ROLLING STOCK.

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

140 of: ng s h.

4435 6

264

88476

1

8977

-

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(E)-MERCHANDISE AND MINERAL VEHICLES.

		S	EATS OB	BERTHS	3	Year	1940			Number	Year 19: Numbe
	Number	lst Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total	Open Wagons- Under 8 tons 8 and up to 12 tons Covered Wagons- Under 8 tons		9 1,917 19	1,916 25
PASSENGER CARELAGES :— Carriages of Uniform Class Composite Carriages Restaurant Carriages Miscellaneous .	217 113 7 6	100 1,609 100 12	770 3,079 131 12	14,125 1,707 	14,995 6,395 231 48	213 113 7 6	14,684 6,478 231 48	8 and up to 12 tons Over 12 and up to 20 tons . Cattle Trucks Rail and Timber Trucks (includir Trucks) Brake Vans Miscellaneous	og Twin	2,817 12 559 50 85 12	2,79 1 56 5 8
TOTAL	343	1,821	3,992	15,856	21,669	339	21,441	Total		5,480	5.46
Sleeping	-	-	-	-		Nil					
TOTAL PASSENGER CARBIAGES	343				21,669	339	21,441	(F)—RAILWAY SEI	RVICEV		
OTHEB COACHING VEHICLES :									Number	r	ear 1940 Number
Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	2 51 24 61 82				a 10	2 51 24 65 82		Departmental Locomotives Locomotive Coal Wagons Ballast Wagons and Brakes Mess and Tool Vans Breakdown Cranes Travelling Cranes	$ \begin{array}{r} 1 \\ 242 \\ 154 \\ 10 \\ 2 \\ 13 \end{array} $		1 242 154 10 2 13
TOTAL OTHER COACHING VEHICLES	220					224		Miscellaneous	75		75
TOTAL COACHING VEHICLES	563					563		TOTAL	497		497

III.-HORSES AND ROAD VEHICLES.

	Number	Year 1940
	TA GUIDOL	Number
PARCELS AND GOODS ROAD VEHICLES :	1	
Motors	88	90
Horse Wagons and Carts	18	12
PASSENGER ROAD VEHICLES :	106	102
Motors :	117	115
Double deck Omnibuses	6	6
TOTAL	123	121
Horses for Road Vehicles	17	10
Horses for Shunting	1	1

IY.-STEAMBOATS.

Y.-CANALS.

VI.-DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

VII.-HOTELS.

Name

Great Northern Hotel

Great Northern Hotel

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

WHARVES.	Land	Acreage	Year 1940 Acreage
	Agricultural Land Urban and Suburban Land	A. E. F. 185 3 131 24 0 27	a. r. p. 185 3 351 24 0 27
Situation Bundoran, Co. Donegal	Houses	Number,	Number.
Rostrevor, Co. Down	Labouring Class Dwellings Houses and Cottages for Company's Servants Other Houses and Cottages	5 255 5	5 256 5

XMAINTENANCE AND RENEWAL OF WAY AND WORE	S (ABS	TRACT	ГА).	
	1		Year	1940
VANTITIES OF PRINCIPAL MATERIALS USED :				
Ballast	14,204 0	ubic Yards	20,825 C	Lubic Yard
Fencing	5 M.	127 Yds.	11 M.	318 Yds.
Rails	1,009	Tons	1,287	Tons
Sleepers	57,680	Sleepers	59,597	Sleepers
liles maintained :			13:15	23
Miles of Road.	M. 543	Chs. 24	M. 543	Chs. 24
Miles of road reduced to Single Track-	1.20			
Running Lines	708	56	709	0
Sidings	115	77	115	70
TILES OF TRACK RENEWED	7	29	9	15

	In Company's Workshops	By Contract	Total	Year 1940
	Number	Number		Total
JOCOMOTIVES RENEWED	-			-
.0COMOTIVES REPAIRED— Heavy repairs	66		66	71
Light repairs	15	_	15	24
OCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR	20	4	20	23
Rail Cars renewed				
Rail Cars repaired—		Failer		-
Heavy repairs	7	-	7	9
Light repairs	3	-	3	7
Rail Cars under or awaiting repair at end of year	5		5	4
Rail Buses renewed				-
Rail Buses repaired—			0.530.6	
Heavy repairs	-		-	2
Light repairs	2	-	2	4
Rail Buses under or awaiting repair at end of year	1		1	-
Tram Vehicles renewed	-		-	-
Tram Vehicles repaired	10		- WR-	
Heavy repairs	20		10	8
Light repairs Tram Vehicles under or awaiting repair at end of year			20	15
OACHING VEHICLES-			11 1 135	17-21
Carriages renewed	4		4	4
Carriages repaired— Heavy repairs	108		108	140
Light repairs	222	-	222	181
Carriages under or awaiting repair at end of year	8		8	18
Others renewed	-	-	-	4
Others repaired-	. 8			
Heavy repairs	271	Name	271	9
Light repairs Others under or awaiting repair at end of year	5		5	269
VAGONS RENEWED-				1
Completely renewed	50	-	50	18
Partially renewed	135		135	-
Wagons REPAIRED— Heavy repairs	400	Rob-Stor	400	340
Light repairs	5,137		5,137	5,182
VAGONS UNDER OR AWAITING REPAIR AT END OF YEAR	130		130	188

						~	XIIE	ENGINE	1 Contraction	MILEAGE.					Vore 1040					
	L E	Train Miles (Loaded Trains)	18)	Total (including F for Traffi either the F	Train Cmpty c purp orward	Miles Trains run oses on or Return	Shunting Miles		Other Miles Miles Light,	Total Engine Miles	T ³	Train Miles (Loaded Trains)		Tota (including for Traffu the Fo	Year 1940. Total Train Miles (including Emply Trains run for Traffic purposes on either the Forward or Return Journey)	les les runs run turn	Shunting	Miles		Total Engine Miles
	Coaching	Goods	Total	Coaching	Goods	Total C	Coaching G	Goods	&c.)		Coaching	Goods	Total	Coaching	Goods	Total (Coaching	Goods	Laght, dec.)	
AMILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS								-4.5												
Over the Company's System by the Company's Engines	3,338,903 1	1,032,974 4,371,877		3,429,828 1	1,085,964 4	4,515,792	218,303 86	867,779 35	358,028 5,	5,959,902	3,125,356	885,203	4,010,559	3,165,614	919,535 4	4,085,149	187,195	701,020 2	231,809 5	5,205,173
Over the Company's System by other Companies' Engines	5,448	2,177	7,625	5,514	2,177	7,691	2,103	606	111	10,814	5,679	1,674	7,353	5,803	1,674	7,477	1,725	736	377	10,315
TOTAL	3,344,351 1	1,035,151 4,	4,379,502 3	3,435,342 1	1,088,141 4	4,523,483	220,406 86	868,688 35	358,139 5,9	5,970,716	3,131,035	886,877	4,017,912	3,171,417	921,209 4	4,092,626	188,920	701,756 2	232,186 5	5,215,488
B-MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE-	51.15 (F) (F) (F) (F) (F) (F) (F) (F) (F) (F)								-	-		100			N. R.	-		_		
By the Company's Engines over Lines owned, leased, or worked by the Company	3,338,903	1,030,573 4,369,476		3,429,828	1,082,844 4	4,512,672	218,303 84	847,779 47	472,534 6,0	6,051,288	3,125,350	882,802 4	4,008,158 3	3,165,614	916,415 4	4,082,029	187,195	681,020 3.	338,075 5	5,288,319
By the Company's Engines over other Companies' Lines	1	2,401	2,401	-	3,120	3,120		20,000	1	23,120	1	2,401	2,401	1	3,120	3,120	I	20,000	1	23,120
By other Companies' Engines over the Company's Line	5,448	2,177	7,625	5,514	2,177	7,691	2,103	606	111	10,814	5,679	1,674	7,353	5,803	1,674	7,477	1,725	736	377	10,315
'FOTAL	3,344,351	1,035,151 4	4,379,502 8	3,435,342	1,088,141	4,523,483	220,406 86	868,688 47	472,645 6,0	6,085,222	3,131,035	886,877 4	4,017,912 3	3,171,417	921,209 4	4,092,626	188,920	701,756 3.	338,452 5	5,321,754
CMILES RUN BY THE COMPANY'S ENGINES	2							-		124	136	1			3/16					
 (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company 	2,945,029 1	1,030,833 3,975,862		3,025,925	1,083,360	4,109,285	218,303 8	847,779 47	470,874 5,	5,646,241	2,603,258	882,802 3	3,486,060 2	2,637,728	916,415 3	3,554,143	187,206	681,009 3	334,974 4	4,757,332
Over other Companies' Lines	14,207	4,733	18,940	15,107	5,208	20,315	1,886	21,599	345	44,145	12,399	4,905	17,304	12,587	5,624	18,211	1,708	21,571	324	41,814
TOTAL	2,959,236	1,035,566 3,	3,994,802 3	3,041,032	1,088,568 4	4,129,600	220,189 8	869,378 47	471,219 5,	5,690,386	2,615,657	887,707 3	3,503,364 2	2,650,315	922,039 3	3,572,354 1	188,914	702,580 3	335,298 4	4,799,146
 (2) Diesel Rail Oars— Over Lines Owned, Leased or worked by the Company	263,030 696	11	263,030 696	273,508 696	- 11	273,508 696	11	11	1,873	275,381 696	373,347 1,146	11	373,347	379,961 1,170	LI	379,961 1,170		11	2,518	382,479 1,170
TOTAL	263,726		263,726	274,204		274,204	1	1	1,873	276,077	374,493	1	374,493	381,131v		381,131	1	1	2,518	383,649
 (3) Diesel Rail Buses— (3) Diesel Rail Buses— (3) Over Lines owned, leased or worked by the Company (3) Over other Coy's Lines 	16,037		16,037	16,037	11	16,037	11	11	40	16,082	38,026	11	38,026	38,026	11	38,026	11	11	197	38,493
TOTAL	16,037	1	16,037	16,037		16,037	1		45	16,082	38,026	-	38,026	38,026	1	38,026	1		467	38,493
(4) Electric Traction—Trams— Over Lines owned, leased or worked by the Company	111,067	1	111,067	111,067	1	111,067	1	1	1,194	112,261	110,725	1	110,725	110,725	1	110,725	17	1	1,180	111,905
TOTAL	3,350,066 1	1,035,566 4,385,632	ALC: NO	3,442,340	1,088,568 4	4,530,908	220,189 80	869,378 47	474,331 6,	6,094,806	3,138,901	887,707 4	4,026,608 3	3,180,197	922,039 4	4,102,236 1	188,914	702,580 3.	339,463 5	5,333,193

15

(G.N.R.I.) (1941)

				Number	200	Year	1940	
Class of Passengers	Number	Receipts	Average Fare per Passenger	originating on the Company's System	Number	Receipts	Average Fare per Passenger	Number Originating on the Company's System
		£	s. d.			£	8. d.	
Ordinary— lst Class 2nd Class 3rd Class Workmen	143,087 199,327 7,678,207 994,688	39,458 39,376 695,112 38,154	$5 & 6.17 \\ 3 & 11.41 \\ 1 & 9.73 \\ 9.20$	136,742 198,432 7,533,523 994,688	55,511 114,839 5,157,938 283,174	18,188 20,234 408,249 10,272	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	51,908 114,442 5,012,559 283,174
TOTAL	9,015,309	812,100	1 9.62	8,863,385	5,611,462	456,943	1 7.54	5,462,083
Season— lst Class 2nd Class 3rd Class	144 1,269 9,489	2,372 12,847 125,251		144 1,269 9,489	119 1,159 5,207	2,106 10,730 52,939	-	119 1,159 5,207
- TOTAL	10,902	140,470		10,902	6,485	65,775		6,485
		1213		Transaction		Year	1940	
		Receipts	Average Receipt	Tonnage originating on the			Average Receipt	Tonnage originatin
	Tonnage	receipte	per ton	Company's System	Tonnage	Receipts	per ton	on the Company System
Coal, Coke and Patent Fuel	Tonnage Tons 1,062,932 214,671 181,058	£ 819,687 85,127 59,501	per ton s. d. 15 5.08 7 11.12 6 6.87	Company's	Tonnage Tons 834,121 141,896 97,535	£ 526,014 50,203 26,239		Company System Tons 676,417 133,875
Coal, Coke and Patent Fuel	Tons 1,062,932 214,671	£ 819,687 85,127	s. d. 15 5.08 7 11.12	Company's System Tons 834,625 207,491	Tons 834,121 141,896	£ 526,014 50,203	per ton 8. d. 12 7.35 7 0.91	Company System Tons 676,412 133,872 76,674
Coal, Coke and Patent Fuel	Tons 1,062,932 214,671 181,058	£ 819,687 85,127 59,501	$\begin{array}{c} \text{s. d.} \\ 15 & 5 \cdot 08 \\ 7 & 11 \cdot 12 \\ 6 & 6 \cdot 87 \end{array}$	Company's System Tons 834,625 207,491 152,287	Tons 834,121 141,896 97,535	£ 526,014 50,203 26,239	per ton 8. d. 12 7.35 7 0.91 5 4.57	Company' System

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

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

Originating on the Company's System	Tons	Year 1940	Originating on the Company's System	Number	Year 1940
Originating on the company a System	TOUR	Tons	Originating on the Company's System	rumber	Number
Ale and Porter (including Empties)	24,157	15,338	Horses	6,491	7,283
Bacon and Hams, Butter and Eggs	23,169	29,368	Cattle	255,463	240,803
Mill Offal Grain Groceries (excluding Bacon, Hams and Butter)	47,472 72,679 24,861	34,345 84,827 17,182	Calves	9,429	17,084
Manure	18,392 22,872	19,785 41,238	Sheep	178,634	323,765
Cimber	23,920 37,231	9,254 14,799	Pigs	80,654	138,074
Coal, Coke and Patent Fuel	207,491	133,875	Miscellaneous	390	167
		1 - 3 - 3			
TOTAL	502,244	400,011	TOTAL	531,061	727,176

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

	-						distantion of				
	A/c No.	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
		£		£	£	£	2	£	£	£	£
Total Expenditure on Capital Account	4	10,052,929	10,052,929	10,052,929	10,052,929	10,052,929	10,052,929	10,052,929	10,052,929	10,052,929	10,052,92
Gross Receipts from Businesses carried on											
by the Company	8	1,389,912	1,003,534	1,247,912	1,312,802	1,305,845	1,320,073	1,311,038	1,424,655	1,621,789	2,472,67
Revenue Expenditure on ditto	8	1,360,954	1,075,469	1,207,188	1,211,617	1,189,955	1,214,308	1,269,231	1,306,486		1,821,80
Net Receipts of ditto		28,958	(Dr)71,935	40,724	101,185	115,890	105,765	41,807	118,169	119,881	650,86
Proportion of Compensation under Irish Rail-					-				1.2.2.1		n rees.
ways (Settlement of Claims) Act, 1921		38,429		7,500						04.001	
Miscellaneous Receipts, Net		64,629	37,251	35,558	38,947	35,428	33,725	28,811	30,758		38,20'
Total Net Income		132,016	(Dr)34,684	83,782	140,132	151,318	139,490	70,618	148,927	154,112	689,069
Interest, Rentals and other Fixed Charges		113,186	115,863	114,465	114,825	115,099	115,229	131,188	141,352	117,186	461,523
Dividends on Guaranteed and Preference		34,771	34,771	34,771	34,771	34,771	34,771		·	34,771	184,280
Stocks	0	04,111	04,771	04,771	04,111	52,111	04,111		Contraction of	01,771	104,200
Balance after payment of above Dividends on Guaranteed and Preference Stocks	0	(Dr.)15 941	(Dr)185,318	(Dr.)65.454	(Dr.) 9,464	1,448	(Dr)10,510	(Dr)60 570	7,575	2,155	43,260
Dividend on Ordinary Stock		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	40,50
Dividend—Rate per cent				_		-					1%
Surplus (+) or Deficit (-)		-15,941	- 185,318	- 65,454	- 9,464	+1,448	- 10,510	-60,570	+ 7.575	+2,155	+ 2,75
Appropriation from General Reserve		-	100,000		-			25,000	_		_
Credit balances-now released			46,982	65,454	9,464	-	9,062	1,301		24,862	
Brought forward from previous year		54,277	38,336	-		-	1,448	_	(Dr.)34,269		323
Carried forward to subsequent year		38,336	-		-	1,448		(Dr)34,269	(Dr.)26,694	323	3,082
		March Street	-								

J. G. SHANAHAN,

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.

Dublin, 21st January, 1942.

C. H. SLATER, Civil 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.

H. McINTOSH, Mechanical Engineer.

Dundalk, 21st January, 1942.

(SIGNED FOR THE BOARD OF DIRECTORS)

GLENAVY, Chairman of the Company. F. C. WALLACE, Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that, subject to the Note on Account No. 10 as to there having been no adjustment in respect of the Northern Ireland Transport Pool for the years 1936—1941, the foregoing Accounts (Nos. 1 to 18) contain a full and true statement of the financial condition of the Company, and that the dividends proposed to be declared on the several Stocks are *bona fide* due thereon, after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

> H. LEOPOLD PIM, EDW. BUCKLEY, F.C.A.,

Auditors.

29th January, 1942.

Examined and approved, subject to the Note on Account No. 10 as to there having been no adjustment in respect of the Northern Ireland Transport Pool for the years 1936-1941.

> DELOITTE, PLENDER, GRIFFITHS & CO., Chartered Accountants, 5 London Wall Buildings, LONDON, E.C.2.

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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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 Powers and other Assets available to meet further Expenditure on Capital Account. 7 of the whole Undertaking. 8 mespect of Railway Working. 10 Expenditure in respect of Road Transport. 11 Jointly Owned and Jointly Leased Lines. J in respect of Hotels, and of Refreshment Rooms, and Cars where Catering is carried on by the Company. 15 Expenditure on Capital Account. 6 means and Delivery of Parcels and Goods. F Financial Results secured. XVI Gameral Results secured. XVI Gameral Results secured. XVI The second content of the company. 15 The second content of the company. 16 The second content of the company. 17 The second content of the company. 18 The second content of the company. 19 The second content of the company. 10 The second content of the c	4 5 6 10 9 10 8 10 8 10 4 4 4 11 8 8 13 16 16 16 16 16 13 13 10 13 5 5 9 9	Revenue Receipts and Expenditure on the whole Undertaking. 9 Road Transport, Receipts and Expenditure in respect of. 11 Road Ychioles. 11 Rolling Stock. 11 """"""""""""""""""""""""""""""""""""	$\begin{array}{c} 16 \\ 5 \\ 10 \\ 13 \\ 12 \\ 7 \\ 14 \\ 8 \\ 8 \\ 13 \\ 13 \\ 13 \\ 5 \\ 12 \\ 12 \\ 12 \\ 12 \\ 12 \\ 13 \\ 13 \\ 16 \\ 16 \\ 16 \\ 16 \\ 16 \\ 12 \\ 13 \\ 13 \\ 13 \\ 13 \\ 13 \\ 13 \\ 13$
 Powers and other Assets available to meet inther Expenditure on Capital Account. 7 of the whole Undertaking. 8 m	4 5 6 10 9 10 8 10 8 10 4 4 4 11 8 8 13 16 16 16 16 16 13 13 10 13 5 5 5 9 9	Revenue Receipts and Expenditure on the whole Undertaking. 9 9 Road Transport, Receipts and Expenditure in respect of. 11 11 Road Ychioles. III 11 11 Rolling Stock. II 11 11 " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " Stervice Vehicles, Railway, II (F) "	$\begin{array}{c} 16 \\ 5 \\ 10 \\ 13 \\ 12 \\ 7 \\ 14 \\ 8 \\ 8 \\ 13 \\ 3 \\ 5 \\ 12 \\ 12 \\ 12 \\ 13 \\ 3 \\ 5 \\ 12 \\ 12 \\ 12 \\ 13 \\ 13 \\ 13 \\ 13 \\ 13$

MAP—Omitted by authority of the Minister for Industry and Commerce.

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Financia

Accounts

Great Northern Railway Co. (I.)

Report of the Directors AND Financial Accounts AND Statistical Returns FOR THE Year ended 31st December, 1941.

(Copy of Advertisement.)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Grosvenor Minor Hall, Glengall Street, Belfast, on Wednesday, 25th day of February, 1942, at 12.30 p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1941, for the Declaration of Dividends, for the election of Directors and an Auditor, and for the transaction of the statutory business of the Company.

Dated this 6th day of February, 1942.

F. C. WALLACE,

Secretary.

Amiens Street Station,

Dublin.

FALCONER, DUBLIN.

G. S. RLYS. (1941)

THE GREAT SOUTHERN RAILWAYS COMPANY.

DIRECTORS:

Chairman.—SIR WALTER R. NUGENT, BART., D.L., Donore, Multyfarnham, Co. Westmeath. Deputy Chairman.—MAJOR HUGH A. HENRY, 77 Anglesea Road, Ballsbridge, Dublin.

JAMES DWYER, Esq., Hyde Park, Cork.DR. W. LOMBJ. P. GOODBODY, Esq., Summerville, Limerick.Dublin.THE RT. HON. JAMES MACMAHON, P.C., St. John's,
Islandbridge, Dublin.H. B. POLLOG
Co. Dublin

- DR. W. LOMBARD MURPHY, Dartry, Upper Rathmines, Dublin.
- H. B. POLLOCK, Esq., Castleknock Lodge, Castleknock, Co. Dublin.

REPORT OF THE DIRECTORS

FOR THE

YEAR ENDED 31st DECEMBER, 1941.

To be submitted to the Proprietors at the Meeting to be held at 2 o'clock p.m., on Wednesday, the 11th March, 1942, at the Gresham Hotel, Upper O'Connell Street, Dublin.

The Directors submit herewith the Financial Accounts and Statistical Returns for the Year ended 31st December, 1941, which have been prepared in accordance with the First Schedule to the Railway Companies (Accounts and Returns) Act, 1911.

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

	1941.	1940.
Per Account No. 8 : Receipts (including Road Transport) Expenditure do.	£ 5,172,020 4,643,563	£ 4,568,604 4,235,654
Net Receipts do. do. Miscellaneous Receipts (Net) from Rents, Interest, etc. TOTAL NET INCOME		332,950 25,906 358,856
Per Account No. 9: Add—Balance from last Account Rates recovered transferred from Suspense		37,060
Deduct—Interest, Rentals and Other Fixed Charges		395,916 390,320
Balance after payment of Debenture Interest and Fixed Charges	425,718	5,596
Deduct—Income Tax including provision in respect of current earnings	165,350 260,368	13,297 Dr. 7,701
Add—Transfer from Compensation under Irish Railways (Settlement of Claims) Act, 1921	a no ma di	7,701
Balance available for Dividends	260,368	une alternation -

As the dividend on the 4 per cent. Guaranteed Preference Stock is cumulative there are accrued arrears thereon for the period dating from 1st January, 1938, and the Directors recommend that the arrears of dividends for the Years 1938, 1939 and 1940 be paid. Payment of these arrears will absorb £233,180.

No dividends are available on the Preference and Ordinary Stocks of the Company.

An amount of £27,188 is carried forward.

REVENUE RECEIPTS AND EXPENDITURE.

The Gross Receipts for the year 1941 show an increase of £603,416 over the previous year despite the severely curtailed passenger train services in operation during the second half of the year 1941 owing to coal shortage, and the restrictions imposed practically throughout the whole year on the movement of live stock due to the prevalence of foot-and-mouth disease. Owing to the abnormal situation created early in the year by the petrol shortage the Receipts for the year 1941 are not comparable with those for the previous year.

The benefit of the increased Receipts has been offset to the extent of $\pounds407,909$ by higher Expenditure, which for the year 1941 was $\pounds4,643,563$ compared with $\pounds4,235,654$ in 1940. Provision has been made in the Accounts for renewals deferred owing to the emergency.

TRANSPORT TRIBUNAL'S REPORTS.

The Reports submitted by the Transport Tribunal to the Minister for Industry and Commerce in August, 1939, were published in July last year and having regard to the allusions made in Reports of the Directors for previous years to their representations to the Government for the need for further legislative action the following excerpts from the Majority Report are of particular interest :—

- "161. One incontrovertible conclusion which has emerged from our examination of the transport problem is that the ability of the statutory companies to provide public transport is being seriously endangered by the effects of the competition of motor transport. . . . "
- "162. . . . The solution of many of the difficulties of the statutory companies lies, therefore, in the adjustment of the disparities which at present operate in favour of competitive forms of transport and which are undermining the stability of the entire system of public transport."
- "165. . . . We recognise that so long as such competition is permitted to continue under existing conditions those organisations (i.e., statutory organisations catering for public transport) will be brought nearer to the position in which it will be impossible for them to discharge their important and essential functions."

Owing to the petrol shortage much of the road-borne traffic has automatically reverted to the Railway and while the Company's carrying facilities are limited by the scarcity of coal and petrol supplies, the question of remedial legislation has become temporarily less urgent.

VALUATION OF RAILWAY HEREDITAMENTS.

The balance of overpaid rates to be refunded by certain Local Authorities was recovered by the Company in the year 1941 in accordance with the arrangement explained in last year's Report.

As no further Appeal was made by the Commissioner of Valuation from the judgment in favour of the Company in the matter of their Appeal against the Valuation of Railway Hereditaments the amount of £252,971 recovered by the Company in respect of rates overpaid has been brought into Revenue for the year 1941.

RETIRING AUDITOR.

The Rt. Hon. Sir Stanley Harrington, P.C., one of the Auditors, retires by rotation and, being eligible, offers himself for re-election.

ABRIDGED STATEMENT OF FINANCIAL ACCOUNTS AND STATISTICAL RETURNS.

As intimated in last year's Report the Financial Accounts and Statistical Returns are issued in an abridged form on this occasion, but any Proprietor who desires to have a copy of the full accounts will be supplied with one on application to the Secretary of the Company.

WALTER R. NUGENT,

Chairman.

KINGSBRIDGE STATION, DUBLIN,

6th February, 1942.

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4 4 Ci Financial Accounts and Statistical Returns for the Year ended 31st December, 1941.

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PART I. FINANCIAL ACCOUNTS. No. 1 (a) .- NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY. Capital Authorised. Capital Created. Balance. Special Acts. Shares Loans or Shares Shares Loans or Loans or and Stock. and Stock Debenture Stock. and Stock Debenture Stock. Debenture Total. Total. Total. Stock. £ £ £ £ £ £ £ £ £ The Great Southern Railways Amalgamation Scheme, 1925. 16,460,408 8,656,154 25,116,562 15,635,038 8,656,154 24,291,192 825,370 825.370 The Great Southern Railways Supplemental Amalgamation Scheme, 1925. ... The Great Southern Railways 8.970 48,750 52,720 8,970 43,750 52,720 Absorption (No.1) Scheme, 1925. The Great Southern Railways 523,614 618,967 1,142,581 523,614 1,142,581 618,967 Absorption (No.8) Scheme, 1925. The Great Southern Railways 18,927 22,067 40,994 18,927 22,067 40,994 Absorption (No.4) Scheme, 1925. The Great Southern Railways 1,061,212 1,061,212 1,061,212 1,061,212 Absorption (No.5) Scheme, 1925. 57,900 57.900 57,900 57,900 18,078,181 9,398,838 27,471,969 17.247.761 9,398,838 26,646,599 825,370 825,370 The Railways Act, 1933. D/d 12,223,643 1,353,325 13,576,968 12.223.643 1,353,325 13,576,968 TOTAL ..£ 5,849,488 8,045,513 13,895,001 5,024,118 8,045,513 13,069,631 825,370 825.370 . .

Note :-- Upon the redemption of certain Loan Capital, shown in Table No. 3, the Capital Authorised (Shares and Stock) under the Great Southern Railways Amalgamation Scheme, 1925, is increased by £100,000.

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.

	Ca	pital Authoris	sed.		Capital Create	d.		Balance.	1.1.5
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Dividends or Interest at a rate not exceeding 3½ per cent. per annum on the Capital authorised by the Acts enumerated below is	£	£	£	£	£	£	£	£	£
guaranteed jointly by the Com- pany and the Great Western Rail- way Company under the Fish- guard and Rosslare Railways and Harbours Act, 1908 : Fishguard Bay Railway and				Turken (1 200,000	About the		CYLLINE -	Total
Pier Act, 1893	120,000	40,000	160,000	120,000	40,000	160,000	-		
Fishguard and Rosslare Rail- ways and Harbours Act, 1894. Fishguard and Rosslare Rail-	60,000	20,000	80,000	60,000	20,000	80,000	-	-	1- 1
ways and Harbours (Steam Vessels) Act, 1895 Fishguard and Rosslare Rail-	50,000	12,500	62,500	50,000	12,500	62,500	-		
ways and Harbours Act, 1898. Fishguard and Rosslare Rail-	891,500	250,000	1,141,500	891,500	250,000	1,141,500	-	2-	-
ways and Harbours Act,1899.	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000	-	- 01	
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	2		<u> </u>

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

	11.8.1.9			ditions to or rom Capital.	Amount
Description.	Amount Created.	Amount Issued.	As shown in Accounts of Amalgamated and Absorbed Companies.	Upon Amal- gamation and Absorption under Rail- ways Act, 1924.	on which Dividend is payable.
	£	£	£	£	£
4 per cent. Guaranteed Preference Stock	1,943,167	1,893,542		49,625	1,948,167
4 per cent. Preference Stock	1,776,224	1,722,996	76	53,152	1,776,224
Ordinary Stock	777,927	944,817	Cr. 13,981	Cr. 152,909	777,927
North Wall Extension, Lines 1 & 2-£100 Shares	126,800	126,800	-	-	126,800
Guaranteed Stock.	100,000	100,000			100,000
4 per cent. City of Dublin Junction Railways' Preference Stock.	50,000	50,000			50,000
4 per cent. City of Dublin Junction Railways' Guaranteed Stock.	225,000	225,000			225,000
City of Dublin Junction Railways' Unguaranteed Stock, 1884-1887.	25,000	25,000			25,000
Тотац	5,024,118	5,088,155	Cr. 13,905	Cr. 50,132	5,024,118

		0		4	4				\$	6
	Total Raised	by Loans and Debenture Stocks.	ಚ	7,960,294	7,960,294	-1	1	8,045,513	7,960,294	85,219
		Total Debenture Stocks.	બ	7,845,094	7,845,094	1				क
	Stocks.	Dublin Railways' r cent. s Stocks 1894-1897	4	30,230	80,230	1	I	:	:	:
	Existing Amount of Stocks.	City of Dublin Junction Railways' Four per cent. Debenture Stocks 1884-1887 1894-189	4	100,000	100,000	I	1	:	:	:
	Existing	At 4 per cent. (Redeemable 1942.)	બ	637,892	637,892	1	1	-		:
LE STOCKS.		At 4 per cent.	ಲ್	7,076,972	7,076,972	1	1 •	-	:	:
OF DEBENTUR	Amount issued	as adjusted by nominal additions	બ	7,845,094	7,845,094	1	1	:	:	
RAISED BY ISSUE OF DEBENTURE STOCKS.	tal.	Total.	સ	255,022	255,022	F	I	(a)		:
RAI	Nominal Additions to Capital.	Upon Amalgamation and Absorption under Railways Act, 1924.	લ્સ	181,110	181,110	1	1	tatement No. 1 (a)		
	Nominal	As shown in Accounts of Amalgamated and Absorbed Companies, u	43	78,912	73,912	1	I	I Created per S	:	:
		Amount of Stocks.	સ	7,590,072	7,590,072		1	pect of Capita	:	er, 1941
		Total Raised by Loans.	બ	115,200	115,200	1	1	ocks in res	:	t December,
Loans.	At	5 per cent.	ઝ	8,300	8,300		1	enture St	Stocks as above	rs at 31st
RAISED BY LOANS.	At	4 per cent.	્ય	6,900	6,900	I	1	is and Del	rre Stock	ving powe
	At	3} per cent.	પ્સ	100,000	100,000	1	I	ed by Loar	d Debenti	ble borrov
				31st December, 1941	31st December, 1940	:	:	Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital Created per Statement	Total Amount raised by Loans and Debenture	Balance being available borrowing powers at
				Existing at 3	Existing at 3	Increase	Decrease	Total Amou	Total Amou	

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G. S. RLYS. (1941)

4.--RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Dr.

Cr.

TOTAL	£ 3,088,155 0 0 115,200 0 0 0 7,590,072 0 0 0		1,086,043 5 8 695,000 0 0 14,574,470 5 8	15,042,813 8 1 717,341 2 11	31,234,624 16 8		
Amount received during Year	& a.				Тотаь &	Investment,	anamin's state of the second state of the seco
Amount received to 31st December, 1940	$\begin{array}{c} \pounds \\ 5,088,155 \\ 115,200 \\ 7,590,072 \\ 0 \end{array}$		1,086,043 5 8 695,000 0 0 14,574,470 5 8	transfers to Depreciation Fund	E luni	Nature of Security or 1	Read Validert
BY RECEIPTS	Shares and Stocks (No. 2) Loans (No. 3) Debenture Stocks (No. 3) Premiums on Shares and Stocks		Balance of Premiums and Discounts	Adjustments under Railways Act, 1933, and transfers to By Balance	ONS TO OTHER COMPANIES.	at	£50,00068,50088,50088,500891,500891,500891,500891,5008,375£10 Ordinary Shares.8,375£10 Ordinary Shares553,375
TOTAL	23,809,896 10 1 3,711,119 4 0 406,866 0 5 245,744 13 3	111 7 7 6 6 6	145,237 2 8 324,602 5 7 101,180 4 2 294,846 11 5 18,718 2 7	35,343 17 3 406,010 2 8 553,375 0 0	31,		
Amount Expended during Year as per No. 5	\$ 5. d. 1,234 8 0	8 8 3 1 15 15		768 16 0	4,180 2 4 Cr. 50,098 9 8 No. 4		TOTAL
Amount expended to 31st December, 1940	23,808,662 2 1 3,711,119 4 0 406,866 0 5 245,744 13 3	19 0 101 111	145,253 10 8 324,602 5 7 101,180 4 2 294,846 11 5 18,718 2 7	35,343 17 3 405,241 6 8 553,375 0 0	506,786 15 6 31,284,723 6 4	NAME	and Harbours Co
TO EXPENDITURE	Lines open for Traffice Rolling Stock Manufacturing and Repairing Works and Plant	cpended upon Railway Goods Road Vehicles ad Vehicles	Garages, Stables, etc	ming part Railway etion w npanies)	ceount of acquisition of Ro Indertakings XPENDITURB		RAILWAY COMPANIES— Fishguard and Rosslare Railways and J Do. Do. do. Do. Do. do. OTHER COMPANIES— Bantry Bay Steam Ship Company

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Dr.

G. S. RLYS. (1941)

G. S. RLYS. (1941)

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1941.

					Land Compens		Construct of Way and St Engineerin	tations,		Law Ch and Parliame Expen	l entar			Total	•	
Lines bel	longing to the Company Additional Land and	y open for 7	Traffic :		£	s. d.	£	s. d.	1	£	s.	d.		£	s.	d.
	Stations Additions and Impro- Alterations and Addit	vements to 1 ions to Signa	Running Li alling	nes	33	0 0	1,161	~ ~		12	6	3		1,014 1,161 89	18	
	Materials Recovered Sold on Closed Bran				Cr. 133	16 0	Cr. 897	1.9 5			-		Cr.	1,031	15	5
						,							1	1,234	8	0
Horses		••					••							1,131	11	0
Road Ve	chicles :															
	Parcels and Goods R Passenger Road Vehic					••		•••		••	•••		Cr. Cr.	28,556 28,859		
Garages,	Stables, etc. :															
	Additional Plant Sale of Premises	·• ••			••	•••	•••		Cr.	684 682		0 0		2	12	0
Land, Pr	roperty, etc., not formin	ng part of t	he Railway	or St	ations :	_										
	Not used in connection Additional Accom		vay Workin							1.519	5	9				
	Sundry Sales								Cr.	750	9	2		768	8 10	60
Payment	s on account of acquis	ition of Ros	ad Transpor	t Und	lertakin	gs								4,180	2	4
							TOTAL						Cr 4	50,098	9	8

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

	ESTIMA	ATED FURTHER EXPENI	DITURE.
	During the Year ending 81st December, 1942.	Subsequently until completion.	TOTAL.
	2	2	£
Information not available under existing	g conditions.		
	Information not available under existin	During the Year ending 31st December, 1942.	During the Year ending 31st December, 1942. Subsequently until completion. £ £

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

						ž	s.	0
Stock, Share, and Loan Capital authorized but not yet created (as	per State	ment N	No. 1 (a))		825,370	0	
Available Borrowing Powers (as per Statement No. 3)						85,219	0	
						910,589	0	
Deduct balance at Debit (as per Capital Account No. 4)						717,341	2	1
	TOTAL				£	193,247	17	

G. S. RLYS.

(1941)

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

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See									Year 1940.	
State- ment.		Gross Red	ceipts.	Expenditu	ire.	Net Rec	eipts.	Gross Receipts.	Expendi- ture.	Net Receipts
 10 Railway 11 Road Transport 13 Canal 14 Docks, Harbours, and 15 Hotels and Refreshmen 	Wharves nt Rooms and Cars		3 9 6	3,621,626 894,956 9,646	11 8 11 10		$\begin{array}{ccc} 17 & 10 \\ 5 & 9 \end{array}$			
where Catering is c Company		106,465	5 17 10	99,642	9 1	6,823	89	105,195	105,017	12
TOTAL		5,172,020	0 7 9	4,643,563	0 10	528,457	6 11	4,568,604	4,235,654	332,9
	and Lands ding Lump-sum T lends from Invest rd and Rosslare bours Co	ments in Railways		1,750 492 12,283	19 4 0 0 5 0)	17 8	A TO CONTRACT OF A		10,51 9,91 1,74 3 8,85 Dr. 5,55
Total	Net Income		a		4	566,878	4 7		-1 - 101	358,88

				819,849	3 8	395,916
Deduct-Interest, Rentals, and other Fixed Charges :	1	£	s. d.			
Interest on Superannuation and other Funds		8,422	1 2			8,352
Interest on 4 per cent. Debenture Stock		283,078	17 8	- and		283,079
Interest on 4 per cent Redeemable (1942) Debenture Stock		25,515	13 9	1.0.0		25,516
Interest on 4 per cent. City of Dublin Junction Railways' Debenture Stock	Sici	5,209	4 0	1 3		5,209
Rent of and Guaranteed Interest on Leased and Worked Lines :				-		
Fishguard and Rosslare Railways and Harbours (in Ireland)		43,432	11 4	1		43,440
Dividend Payable to London, Midland and Scottish Railway		13,135		1.		11,350
Dividend on 4 per cent. New Ross & Waterford Extension Railways' Guaranteed	l Stock	4,000	0 0	1 2		4,000
Dividend on City of Dublin Junction Railways' Stocks :	-			1		North L
4 per cent. City of Dublin Junction Railways' Preference Stock	S	2,000	0 0	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		2,000
4 per cent. City of Dublin Junction Railways' Guaranteed Stock £9,000	0 0			11 13		SEC.
Less Amount receivable from Funds lodged in						ACS B ()
Court to meet the former Guarantee of the £ s. d.						
City of Dublin Steam Packet Company 424 15 10						
In respect of the Guarantee of the Great				16		1771
Northern Railway Company (I.) 283 3 11				10 100		and the second second
707	19 9	8,292	0 3	1. 1. 5 -		6,812
				PL ON ST		
Dividend on Unguaranteed Stock of City of Dublin Junction Railways		1,045	1 1	1		562
Income Tax, including provision in respect of current earnings	• •	165,350	0 0	00.2		13,297
Trans				0.00		
TOTAL				559,481	0 3	.403,617
Balance after Payment of Fixed Charges				260.368	3 5	Dr. 7,701
Transfer from Compensation under Irish Railways (Settlement of C	Claims)					
Act, 1921						7,701
		2.1		260,368	3 5	
Dividends on Guaranteed and Preference Stocks :		4.2		200,000	00	
4 per cent. Guaranteed Preference Stock (for the years 1938, 1939, and 1940)		233,180		1.05		Nil
4 per cent. Preference Stock		Nil		DOL E		Nil
TOTAL				233,180	1 0	
Balance available	• • •			27,188	2 5	
Divident of Christian Charle				3		
Dividend on Ordinary Stock		Nil		Co o a		Nil
Balance carried forward to next year's Account		27,188	2 5	17 5		Nil
Total	e	07 100	2 5	FI F		1000
IOTAL		27,188	2 5	3.		a ser l

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

Nil

	1. 5 2 2 1	Vare	Percentage of Traffic Receipts.	tage of teceipts.				;	Percentage of Traffic Receipts.	age of eccipts.
To Expenditure.		1940.	1941.	1940.	By Gross Receipts.	ipts.		Y car 1940.	1941.	1940.
See Abstracts.	£ s. d.	æ	Per cent.	Per cent.	See Abstracts.	£ s. d.	£ s. d.	વ્ય	Per cent.	Per cent.
	656,926 2 10	564,735	16.59	16.53	Passenger Train Traffic : Ordinary Passengers First Class	90,715 7 10 722,275 11 8		45,064 636,447		
t s. d. (1) Locomotives <		297,192	8.87	8.70	Cancers Trinked		812,990 19 6	681,511		
Wagons 210,544 18		151,000	2.33	4.42	First Class	11,621 8 10 41,415 9 7		8,006 44,211		
	726,329 3 5	583,274					53,036 18 5	52,217		
Locomotive Running Expenses 1,1113,544 19 7	1961	884,319	28 • 13	25.89	Total Receipts from Passengers		866,027 17 11	733,728		
-Traffic Expenses 786,566 16 8		745,116	19.87	21.82			162,086 1 8	162,088		
	16	1,629,435			Farcels up to 2 cwt., Parcels Post, and Excess Luggage Other Merchandise by Passenger Trains	220,105 18 4 190,983 1 9		195,877		
General Charges	227,065 12 0	220,014	5.74	6.44				NAC 010		
Law Charges	6,059 12 1	7,215	£1.	.21				010,041		
Compensation (Accidents and Losses)— f s d					F-Less Expenses of Collection and Delivery	12,559 16 6		11,034		
25 11 02 2 58 3 1		Cr. 132 16,768 7,807	·07 ·51 ·32	. 49			398,529 3 7	302,313		
	35,385 17 8	24,443			Total Passenger Train Receipts		1,426,643 3 2	1,198,129	36.04	35.08
Rates	30,071 9 10	28,960	.92.	.85	Goods Train Traffic : £ s. d. Merchandise 1,918,112 12 5			1,712,798		
	37 6 4	36			F-Less Expenses of Collec- tion and Delivery 180,150 7 7			160,006		
ons 20,		20,040 10,392	.27	. 59	1	1,737,962 4 10 296,771 7 1		1,552,792 312,887		
	30,948 4 5	30,432	•		and Patent Fuel	-		203,463 148,084		
					Total Goods Train Receipts	•• ••	2,531,944 14 7	2,217,226	63.96	64.92
Total Traffic Expenditure	3,612,935 4 10	3,088,544	91.27	90.43	Total Traffic Receipts		3,958,587 17 9	3,415,355	100.001	00.001
-Mileage, Demurrage and Wagon Hire (Balance) Miscellaneous	16 4 7 8,675 5 0	3,359 9,556			The Market Control of the State					
Total Expenditure	3,621,626 14 5 353,961 15 9	3,101,459 335,766			Miscellaneous	:	17,000 12 5	21,870		
Total &	3,975,588 10 2	3,437,225			Total	4	3.975 588 10 0	2 124 005		

G. S. RLYS. (1941)

ABSTRACT A __MAINTENANCE AND RENEWAL OF WAY AND WORKS.

9

		A Start			£ s.	d. £	s. d.	Year 194
Superintendence-					05 310 0 3			£
Salaries	• •			• •	25,118 9 1			25,44
Office Expenses, etc			11000		3,328 13			3,36
Maintenance of Roads, Bridges and Works-					No. of the local of the	28,447	3 1	28,80
Earthworks			1		13,666 7	4		11,72
Bridges, Tunnels, Culverts, Retaining Walls and o	ther Wor	ks		manu.	36,305 7	1		44.11
Roads and Fences					25,288 15	7 12.08		27,33
							71 de	
Maintenance of Permanent Way-						75,260	10 0	83,17
Renewal of Running Lines-						and the lot		1-218
Wages		1.000			4,614 5			7,44
Materials	**				6,475 19			24,94
Engine Power and Wagon Repairs		100001			2,610 19	D		3,78
Lincolny, Water, and Connel						18,701	3 8	36,14
Repair of Running Lines and Sidings-					a and and	I have a start		
Wages					222,969 6	5		211,20
Materials						7		106.04
Engine Power and Wagon Repairs				10-11		7		13,42
						311,442	9 7	
						the line was	5 1	330,67
Maintenance of Signalling	1. No. 1			* *	38,678 3			30,48
Maintenance of Telegraphs					9,999 6	6		10,45
Maintenance of Stations and Buildings-					1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	48,677	98	40,94
Stations, Depots and Offices					37,075 3	9		33.80
End Chal			• •			9		6.96
Carriage Sheds						2		0,30
Locomotive Workshops						4		1,54
Carriage Workshops						5		38
Carriage Workshops				Dec La	1,061 1	8		8
Other Buildings					1,340 12	9		1,32
the second s						49,397	6 10	44,99
						526,926		564,73
Provision for Deferred Renewals and Maintenance		1.61.	0.22		5-11	130,000		1000
				TOTAL		£ 656,926	2 10	564,73

£ 3,975,588 10 2 3,437,225

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Total

2 3,975,588 10 2 3,437,225

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Total

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

	(1) I	ocomotives.			(2) 0	arriages.			
F	The second second second	£ s. d.	£ s. d.		These is to see the second	£ s.	d.] £	S. (. Year 1940
S	uperintendence	10 500 0 11		£ 10.000	Superintendence-	× 100 1	- 0		2
	Salaries	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$12,806 \\ 625$	Salaries	5,469 4 266 11			5,517
			13,327 10 11				5,735	16	1 5,844
C	omplete Renewals-		10,011 10 11		0.000		0,100	10	
	Wages Materials			2,400	T and I				1
н	materials			2,471	Repairs and Partial Renewals				15.37
h	epairs and Partial Renewals			4,871	Ŵages	72,439 19	2		77,008
L	Wages	168,223 16 8		164,648	Materials	21,039 0	7		33,792
	Materials	66,428 14 0		65,765			93,478	19	9 110,800
V	Vorkshop Expenses-		234,652 10 8	230,413			11 E.D.		1 spe
Ľ	Repair and Renewals of		armelt be grant	ind a later	Workshop Expenses-		STATE IN		1200
	Machinery and Plant	21,040 9 10		16,805	Repairs and Renewals of		MAY 3 3		10000
	Other Expenses	40,939 11 11		39,140	Machinery and Plant	1,979 12	0		1,862
			61,980 1 9	00,010	Other Expenses	16,379 4	10 070	10	16,576
L	Deduct Engine Degree		309,960 3 4	304,660	110,007 13 1 LEV 100,011		18,358		7 18,438
H	Deduct—Engine Power sup by the Compa		6,749 10 10	7,468	0.000 0.000 0.000		117,573	12	5 1 35,082
Ŀ	by the comp		303,210 12 6		and the second second				(Interesting
	Provision for Deferred R		000,210 12 0	201,100	Provision for Deferred Renew	als	1112 100		100 100
1	35	·····	48,000 0 0	-	and Maintenance		47,000	0	0
	Total	e londe g	351,210 12 6	297.192	TOTAL	a anna an	£ 164,573	12	5 135,082

			(3) Wa	agons.				4.1			
Superintendence-			1 Partie	10-1	200		£	s. d.	L s	. d.	Year 1940. £
Salaries Office Expenses				11	•••	•••	6,753 266	4 1 11 6			6,822 327
Repairs and Partial Renewals-						1		-	7,019	15 7	7,149
Warne				1.00		- 6::	63,345 41,564		ALE ALE		58,235 28,181
						20,30			104,909	14 2	86,416
Purchase of New Wagons on Hire Purchase	chase basis								10,925	5 6	32,996
Workshop Expenses— Repairs and Renewals of Machines Other Expenses		nt 	den				2,171 20,518		LINKEY		2,642 21,797
								_	22,690	3 3	24,439
Provision for Deferred Renewals and Ma	aintenance		· · ·			TOTAL			145,544 65,000 £ 210,544	0 0	151,000

G.S.RLYS.

(1941)

ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

						Year 1940.
Superintendence	£ 19,068 1,207	3	d. 10 9	£ s. (đ.	£ 18,972 1,120
				20,276 3	7	20,092
Steam Train Working- Wages connected with the Running of Loco motive Engines Fuel Water Lubricants Other Stores, including Clothing	412,095 644,867 14,332 14,987	4 3 17	10 11			399,728 432,157 12,894 11,840 16,230
Miscellaneous	11,989	3	0			9,296
				1,113,766 16	6	882,145
Electric Train Working Drumm Battery System Wages	1,257 2,538 88 79	2 3 3	9			947 2,039 41 62 51 478
Steam, Petrol, etc., Aut	0			4,272 17	4	3,618
Car working— Wages Fuel Water Lubricants Other Stores	47	5	1 4 3 3 10			427 173 5 16 3
				165 19	9	624
				1,138,481 17	2	906,479
Deduct—Engine Power by the Company (Ba		o an		24,986 17	7	22,160
Total			£	1,113,544 19	17	884,319

ABSTRACT D.-TRAFFIC EXPENSES.

Year 1940.

the state

Salaries and Wages-		s. d.		s.	d.	
Superintendence Stationmasters and	53,953	2 10				53,154
Clerks	159,257	0 9				155,983
Signalmen & Gatemen	88,344	16 7				85,111
Ticket Collectors, Police- men, Porters, &c	288,116	96				264,844
Guards	54,269	0 6				51,329
			643,940	10	2	610,421
Fuel, Lighting, Water, Stores	and Ge	neral	28,139	13	0	25,996
Clothing			11,014	6	10	9,220
Printing, Advertising,	Statio	nery,				Real Providence
Stamps and Tickets			10,691	14	5	15,322
Wagon Covers, etc.			4,678	13	9	3,497
Expenses of Joint Station tions	ns and J	Junc-	Cr. 869	0	0	Cr. 869
Cleansing, Lubricating and Vehicles	d Lightin	ng of	30,992	0	10	26,752
Shunting Expenses (other than Mechanical)—	£	s. d.				
Wages	29,849	12 4				28,447
Other Expenses	363	4 6				331
			30,212	16	10	28,778
Working of Stationary En Cranes, etc	ngines, H	oists,	9,285	18	7	8,296
Railway Clearing Houses'	Expens	es	7,362	9	6	8,242
Miscellaneous Expenses			11,117	12	9	9,461
TOTAL		£	786,566	16	8	745,116

ABSTRACT E.-GENERAL CHARGES.

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

			Year. 1940.		-			Year 1940.
	£	s. d.	£		£	s.	d.	£
Directors' Fees voted by Shareholders	6,965	13 8	6,791	Salaries and Wages	66,689	18	2	60,203
Auditors and Public Accountants	1,200	0 0	1,200	Rent, Rates and Taxes	8,875	13	2	7,868
Salaries of Secretary, General Manager,	1			Maintenance of Horses	7,940	4	0	7,417
Accountant and Clerks	66,191	3 2	68,334	Maintenance of Horse Vehicles	2,079	10	11	1,836
Office Expenses, ditto	11,805	4 1	11,708	Maintenance of Motors	73,838	13	4	65,147
Rating Expenses	-	-	180	Amounts paid for Hired Cartage	29,505	10	9	24,727
Fire Insurance	3,739	10 9	3,914	Miscellaneous	3,780	13	9	3,842
Superannuation and Benevolent Funds,								
Pensions, etc	118,527	14 1	118,332	TOTAL £	192,710	4	1	171,040
Subscriptions and Donations	1,300	10 0	300					
Miscellaneous Expenses	17,335	16 3	9,255	Amount charged to Passenger Train traffic		16	6	11,034
TOTAL	227,065	12 0	220,014	Amount charged to Goods Train traffic				160,006

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES. Not applicable to this Company.

	ABSTRA	CT H.—	MILEA	GE,	, DE	MURRA	GE	, A1	TD WAGO	N F	HRE			
													Year 1940.	
			Rec	eipta	3.	Expe	nditu	ıre.	Bala	nce.		Receipts.	Expenditure.	Balance.
Mileage and Demurrage-			£	s.	d.	£	s.	d.	£	s.	d.	£	£	£
Passenger Train Vehicles Goods Train Vehicles	•••		1,341 6,079					7 6	1,247 Dr. 1,263			$\begin{array}{c}106\\4,453\end{array}$	218 7,700	Dr. 11 Dr. 3,24
TOTAL		£	7,420	10	6	7,436	15	1	Dr. 10	5 4	7	4,559	7,918	Dr. 3,35

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

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No. 11.-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

G. S. RLYS. (1941) Cr.

Cr.

To Expenditure.			Year 1940.	By Gross Receipts.				Year 1940
	£ s.	d.	£			s.	d.	£
Superintendence (Salaries, Office Expenses, etc.)	68,420 5	5	71,070	From Passenger Services :	10	0		544,45
Maintenance of Buildings	7,613 19	1	9,058	Passengers 582,			4	
Maintenance of Motor Vehicles	128,460 17	0	156,095	Other Receipts 48,4	29	9	0	43,11
Maintenance of Horses	17,662 0	1	17,933	From Goods Services 419,6	94	1	9	367,10
Maintenance of Horse Vehicles	3,823 14	3	3,587	From Hire of Vehicles :			3	Mergal TU
Traffic Expenses	501,655 8	8	584,007			0		10 50
Hire of Vehicles	10,539 0	1	8,266	Passenger 17,7	00	8	2	49,59
Rates	4,600 3	0	4,081					0.05
Licence Duty	46,717 10	10	51,191	Miscellaneous Receipts 8,3	70	10	3	6,95
Miscellaneous	12,242 9	8	15,742	Treat				
	801,735 7	8	921,030					ie ie i
Transfer to Renewal Account	92,738 11	0	82,601	1 N				3.8.1
Add :	894,473 18	8	1,003,631	T MUTTARE - TT AN				05
Balance of payments to other Under- takings under working agreements in respect of working expenses	482 13			estigne solt				
Total Expenditure	894,956 11	8						
Balance	181,556 17	10	6,194	ARTER AL IN. IS ORNER			L	10.30
			1		_			
TOTAL £	1,076,513 9	6	1.011,220	Тотац £ 1,076	513	9	6	1,011,22

No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS. Not applicable to this Company.

Dr.		1.0	No. 13	RECEIP	TS	ANI	D EXPEN	DITURE	IN RESPECT OF	CANAL	s.	20.24	1. 67 3	Cr.
	To Expendit	ure.					Year 1940.	104,401	By Gross Receipt	ts.	2.1			Year 1940.
Superintenden	ce			£ 557	s . 19	d . 5	£ 568	Tolls	A 37 181.01			£ 327	s. d. 4 10	£ 258
Wages of Toll	Clerks, Loci	k-kee	pers, &c.	1,667	17	11	1,634	Rents	(net receipts)			2,507	1 3	2,418
Maintenance of	of Canal			6,298	18	7	5,892		Total Receipts		et	2,834	6 1	2,676
Rates				1,114	2	6	1,072		Balance	1.0	2.5	6,812	5 9	6,499
Miscellaneous		••		7	13	5	9	STATUS.			1- 1			Sec.
	TOTAL		£	9,646	11	10	9,175	Yes	TOTAL		£	9,646	11 10	9,175
	TOTAL		£	9,646	11	10	9,175	TANK T	TOTAL		ę	9,646	11 10	9,12

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

To Expenditure.	P Los erolter	Year 1940.	By Gross Receipts.	1 - Alexa malaes	Year 1940.
The second is a second in the second	£ s. d.	£		£ s. d.	£
Superintendence	367 10 0	367	Harbour Dues	806 2 3	719
Maintenance	9,008 5 5	5,336	Light Dues	60 5 3	50
Wages not included in above	3,920 11 8	4,900	a main internet in the second se	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2-1
Datas	1,504 6 6	1,485	Dock Dues :	and the second	12-14
		1000	On Ships	169 7 9	538
Miscellaneous	12 5 1	11	On Goods	415 16 5	1,346
	14,812 18 8	12,099	Wharf and Pier Dues	5,303 10 9	4,682
11,050 - 12,050		0.000	Cranage and other Services	3,863 1 9	4,953
Add Transfer from Suspense Account	2,877 15 2	2,878	Total Receipts	10,618 4 2	12,288
			Balance	7,072 9 8	2,689
TOTAL £	17,690 13 10	14,977	TOTAL g	17,690 13 10	14,977

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

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To Expenditure.		Year 1940.	By Gross Receipts.		Year 1940
and the second sec	£ s. d.	£		£ s. d.	£
Salaries and Wages	22,113 2 5	25,416	Total Receipts from Hotels and from		
Provisions, Wines, and Spirits consumed	53,907 18 5	54,068	Sale of Provisions, &c., in Refresh-		1. Sec. 1
Repairs and Maintenance of Hotels and			ment Rooms and Cars	106,465 17 10	105,19
Refreshment Rooms, and of Fittings		1- 6		TT ON A	
Furniture, &c., of Refreshment Cars	7,485 17 7	6,521			
Heating and Lighting of Hotels and					
Refreshment Rooms	4,044 5 1	5,018			
Rents	178 4 4	259			
Rates	3,576 12 11	3,542			
l'axes	723 1 6	792			
Iiscellaneous	7,613 6 10	9,401			
Total Expanditure	99,642 9 1	105.017			
Total Expenditure . Balance	6,823 8 9	178			
Balance	0,020 0 9	110			
TOTAL £	106,465 17 10	105.195	TOTAL £	106,465 17 10	105,19

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

No. 17.-ELECTRIC POWER AND LIGHT ACCOUNT.

Not applicable to this Company.

Dr.

No. 18.—GENERAL BALANCE SHEET.

		Year 1940.					Year 1940.
	£ s. d.	£		£	s.	d.	£
To Amount due to Bankers	. 128,753 9 3	385,593	By Capital Account, Balance at Debit thereof, as per Account No. 4		0	1.1	767,440
Unpaid Interest and Dividends	. 12,277 14 6	13,046	Cash at Bankers and in £ s. d.	111,041	4		101,110
Interest and Dividends payable o accruing and provided for		164,401	hand 188,054 4 8 Cash on Deposit at Interest 398,000 0 0				135,151
Amount due to Railway Companie and Committees	s. 19,421 11 4	20,969		586,054	4	8	
Amount due to Railway Clearing Houses	36,989 15 4	29,520	Investments in Consols and Govern- ment Securities	476,773	14	0	573,403
Superannuation and other Providen Funds		220,822	Investments in Stocks and Shares held by the Company (including its own Stocks acquired under Amal-				
Accounts payable		247,432	gamation) not charged as Capital Expenditure (Market Value at 31st Dec., 1941	36,188	19	11	41,721
Liabilities accrued	. 191,085 10 6	77,759	(Market Value at 31st Dec., 1941 of above, including Government				
Miscellaneous Accounts	. 122,978 10 6	114,217	Securities £513,819 of which £159,237 is secured to Bankers)				
Rates Suspense		149,721	Stock of Stores and Materials	412,672	. 8	3	496,474
Compensation under Irish Railway (Settlement of Claims) Act, 1921		177,957		298,745			204,749
Depreciation Funds :			Amount due by Railway Companies and Committees	7,667	5	4	2,242
Railway	. 300,000 0 0		Amount due by Minister for Posts and Telegraphs	34,946	0	9	35,730
Other Businesses	. 493,411 14 0	447,429	Accounts Receivable	41,273			39,653
Contingency Account	. 221,861 10 8	221,285	Miscellaneous Accounts				197,523
General Reserve Fund	. 235,021 14 0	235,022	Temporary advance to Fishguard and				101,000
Balance available for Dividends and Reserve, as per Account No. 9		-	Rosslare Railways and Harbours Co	11,056	9	7	11,087
	2,853,377 15 11	2,505,173	£	2,853,377	15	11	2,505,173
			and the second sec				

G. S. RLYS. (1941)

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PART II.-STATISTICAL RETURNS.

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I.--MILEAGE OF LINES.

(A)-Mileage of Lines open for Traffic.

2		and a	RUNNIN	G LINES.					Year 1940.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Singl Track includin Sidings
Lines Owned by Company—	M. CH.	М. СН.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH
Main and Principal Lines-	100 40	100 10	1.0"	1 00	~0	001 70	FO 05	400.08	423 6
Dublin (Kingsbridge) to Cobh (Queenstown) North Wall Lines (G. S. & W.)) 180 43 6 38	177 13 5 69	4 85	1 23 - 11	- 56	364 10 12 60	59 27 7 31	423 37 20 11	20
North Wall Lines (M. G. W.)	3 67	3 7	- 22			7 16	6 73	14 9	14 1
Maryboro' to Waterford (West Cabin Junc.)	59 0	1 76	- 4			61 0	3 49	64 49	64 4
Limerick to Waterford (Salvation Lane) Mallow to Fermoy	80 26 16 75	5 21	- 62 - 26	- 34 - 2	- 43	87 26 18 23	20 74 2 63	108 20 21 6	108 2 21
Mallow to Fermoy	39 76	1 44	- 20			41 60	4 38	46 18	46 1
Dublin (Broadstone) to Galway	128 66	14 49	- 56			144 11	34 16	178 27	178 5
Athlone to Westport	82 77 86 25	3 31 7 46	- 2 - 5			86 30 93 76	11 16 12 3	97 46 105 79	97 3 105 7
Mullingar to Sligo Cork to Bantry	58 3	2 6	- 6			60 15	9 73	70 8	70 2
Harcourt Street to Wexford	93 36	14 50	- 58			108 64	17 15	125 79	126
Macmine Junction to New Ross New Ross to Abbey Junction	18 60 13 44	- 16	3			18 76 13 55	1 33 - 32	20 29 14 7	20 2 14
New Ross to Abbey Junction Dublin (Westland Row) to Shanganagh	10 44	- 8	- 3			10 00	- 04	1.8 1	17
Junction	13 5	12 4	- 28	- 10	- 8	25 55	4 2	29 57	29 5
Dublin (Westland Row) to Amiens Street	1 25	1 5	- 25	- 16	- 3	2 74	- 26	3 20	32
Total of Main and Principal Lines Minor and Branch Lines—	883 26	251 44	8 53	2 16	1 32	1147 11	196 11	1343 22	1344
Connecting with the following Main and	all out		LAKS				a pellasai		1.
Principal Lines-			10			000 70	10 00	040	0.10
Dublin (Kingsbridge) to Cobh (Queenstown Limerick to Waterford (Salvation Lane)		6 15 6 35	- 21			229 18 326 13	$ \begin{array}{r} 18 \ 67 \\ 23 \ 12 \end{array} $	248 5 349 25	248 1 349 2
Mallow to Fermoy	11 51	- 13				11 64	- 72	12 56	12 5
Mallow to Killarney		2 32	- 10	Siz - 1	me to	97 7	9 13	106 20	106 2
Dublin (Broadstone) to Galway	OF IF	2 24 - 38	- 3	135.1-		84 73 36 3	9 59 3 38	94 52 39 41	94 5 39 6
Mullingar to Sligo	47 40	1 5				42 54	3 59	46 33	46 3
Cork to Bantry	1 10 91	- 6		-1-1-	0.01 -	72 37	6 66	79 23	79 6
Harcourt Street to Wexford	PY 00	SimV-		207.87	9171 -	16 40	1 48	18 8	18 8 1
Belturbet to Dromod and Arigna	10 21	- 48		1 1	1-2 24	7 33 49 22	- 59	8 12 53 32	53 3
Tralce to Dingle	32 2	- 13			AU	82 15	- 78	33 13	33 1
Ennis to Kilrush and Kilkee	53 63	- 49				54 32	3 73	58 25	58 2
TOTAL	1922 34	272 2	9 18	2 16	1 32	2207 22	283 25	2490 47	2492 3
LINES JOINTLY OWNED (Company's Share of Ownership)—	(joka)	T The	100				1.2.2		are 1
Waterford (Salvation Lane) to Abbey Jct.	- 8	- 8			1	- 16	- 5	- 21	- 2
Total miles of Lines owned and Company's	and T in	T Inter				1			1
share of Lines jointly owned	1922 42	272 10	9 18	2 16	1 32	2207 38	283 30	2490 68	2492 5
Ditto ditto Year 1940 LINES LEASED OF WORKED-	1922 71	272 14	9 37	2 20	1 33	2208 15	284 37	2492 52	1007
By the Company—	Simula	Alexerte	GRI 19			Y ALLY LL			ingin .
Fishguard and Rosslare Railways and	at be at		14						
Harbours Company's Lines (in Ireland) Athy and Wolfhill Railway	103 72 4 60	4 68 - 9			1	108 60 4 69	7 43 1 7	$\begin{array}{rrrr} 116 & 23 \\ 5 & 76 \end{array}$	116 2 5 4
Castlecomer Colliery Railway (to Castle- comer Station)	10 3	- 11		1		10 14	- 77	11 11	11 1
Arigna to Derreenavoggy	1 42					1 42	- 22	1 64	1 6
Total miles of Lines leased or worked	120 17	5 8				125 25	9 69	135 14	134 6
GRAND TOTAL Ditto Year 1940	2042 59 2043 8	277 18 277 22	9 18 9 37	2 16 2 20	1 32 1 33	2332 63 2333 40	293 19 293 72	2626 2 2627 32	2627 3
(B)	Mileage of	Lines at	thorised 1	out not o	pen for Tr	affic		V SHOW	a la
Machine To Mare	es Authoris		files Constru	m			nder Con-	1	not Com ed, or in
And the second second				or Traffic.	(including	stru	action.		yance.
Le	ngth of Ros		gth of Road	I. Sidings Sing	Reduced to le Track.		of Road.	Length	
Lines Owned by the Company—	М. СН.		М. СН.	alere I	И. СН.	M	. СН.	М.	СН.
New Lines	- 1-		-	A 1-1	-		-		-
	Date:	Denille-	14		-	CTR 1 110	DOCTOR NO.	1. 100000	A Loop
(C)—Mileag	e of Line	s Run ov	er by the	Company	's Engines				
the second secon									Year 19
Lines Owned by the Company							19	и. СН. 22 42	м. с 1922 7

Lines over which the Company exercises Running Powers continuously

TOTAL

(1941)

(A)-Steam Locomotives and Tenders.

II.-ROLLING STOCK.

14

(B)-Rail Motor Vehicles.

Carrying Capacity.

Year 1940.

TENDER ENGINES : 4-6-0 Wheel Types : 4-6-0 2-6-0 2-4-0 0-6-0 0-6-0 TANK ENGINES : 4-6-0 Wheel Types : 4-6-0 4-4-2 4-4-2 4-4-0 2-6-2 2-6-0 2-6-0	13 102 86 23 200 13 20 8	13 102 36 23 200 13
Wheel Types : 4-6-0 4-4-0 2-6-0 2-4-0 0-6-0 TANK ENGINES : Wheel Types : 4-6-0 4-4-2 4-4-0 2-6-2 2-6-0	102 36 23 200 13 20	102 36 23 200 13
4-4-0 2-6-0 2-4-0 0-6-0 TANK ENGINES : Wheel Types : 4-6-0 4-4-2 4-4-0 2-6-2 2-6-0	102 36 23 200 13 20	102 36 23 200 13
2-6-0 2-4-0 0-6-0 TANK ENGINES : Wheel Types : 4-6-0 4-4-2 4-4-0 2-6-2 2-6-0	86 23 200 13 20	36 23 200 13
2-4-0 0-6-0 TANK ENGINES : Wheel Types : 4-6-0 4-4-2 4-4-0 2-6-2 2-6-0	23 200 13 20	23 200 13
0-6-0 TANK ENGINES : Wheel Types : 4-60 4-42 4-4-0 2-62 2-6-0	200 13 20	200 13
TANK ENGINES : Wheel Types : 460 442 440 262 260	13 20	13
Wheel Types : $4-6-0$ 4-4-2 4-4-0 2-6-2 2-6-0	. 20	
$\begin{array}{r} 4 - 4 - 2 \\ 4 - 4 - 0 \\ 2 - 6 - 2 \\ 2 - 6 - 0 \end{array}$. 20	
4-4-0 2-6-2 2-6-0		00
2-6-2 2-6-0	8	20
2-6-0		8
2-6-0	4	4
	7	7
2-4-2	20	20
2-4-0		
	3	3
0-6-2	9	9
060	32	32
0-4-4	6	6
0-4-2	1	2
0-4-0	1	1
"SENTINEL" ENGINES :		
Wheel Types : 0-4-0	2	2
tracer append.	2	~
	500	501
TENDERS	376	376
	Number.	Year 1940.
Control - Contro	rumoer.	Number.
Open Wagons-	010	002
Under 8 tons	212	203
8 and up to 12 tons	4,170	4,161
Over 12 and up to 20 tons	19	19
Covered Wagons-		
Under 8 tons	1,245	1,247
8 and up to 12 tons	3,756	3,762
Over 12 and up to 20 tons	4	4
Mineral Wagons-		
Under 8 tons	48	48
Special Wagons (for loads of exceptional	10	10
	28	28
dimensions and weight)		
Calue I rucks	1,794	1,799
	0.00	000
Rail and Timber Trucks (including	68/9/3	269
Rail and Timber Trucks (including Twin Trucks)	269	0.0.0
Rail and Timber Trucks (including Twin Trucks) Brake Vans	231	236
Rail and Timber Trucks (including Twin Trucks) Brake Vans		236 21
Rail and Timber Trucks (including Twin Trucks) Twin Trucks) Brake Vans Miscellaneous	231 54	21
Rail and Timber Trucks (including Twin Trucks) Twin Trucks) Brake Vans Miscellaneous	231 54	
Rail and Timber Trucks (including Twin Trucks) Twin Trucks) Brake Vans Miscellaneous	231 54 11,830 PLOYED PARCE	21 11,797 DIN THE LS AND
Rail and Timber Trucks (including Twin Trucks) Twin Trucks) Brake Vans Miscellaneous TOTAL I HORSES AND ROAD VEHICLES EMICOLLECTION AND DELIVERY OF	231 54 11,830 PLOYED PARCE	21 11,797 IN THE ILS AND ENGERS.
Rail and Timber Trucks (including Twin Trucks) Twin Trucks) Brake Vans Miscellaneous TOTAL I.—HORSES AND ROAD VEHICLES EMI COLLECTION AND DELIVERY OF GOODS, AND IN THE CONVEYANCE CONVE	231 54 11,830 PLOYED PARCE	21 11,797 DIN THE LS AND

		Number.
Goods and Parcels Road Vehicles-		
Road Motors for Goods and Parcels	550	550
Horse Wagons and Carts	357	360
Miscellaneous	114	115
TOTAL	1,021	1,025
Passenger Road Vehicles- Omnibuses	308	340
TOTAL	308	340
Horses for Road Vehicles	243	230

IV.—STEAMBOATS. Not applicable to this Company.

V.-CANALS.

Name. Length. M. CH. Royal Canal 95 43 VI.-DOCKS, HARBOURS, AND WHARVES. Name. Length of Quay. Feet. Waterford Riverside Wharves Rosslare Harbour (worked by the Company) Dublin—Spencer Dock Bantry Railway Jetty Cobh (Queenstown) Jetty 1,444 1,530 2,838 140 75

	Numbe	er. Ca	rrying C Seat		Nu	mber.	and an and the second s
Steam Power	2	18	t 8r 11		0	4	Seats. 220
Petrol Power						3	86
TOTAL	2		. 11			7	306
(C)—	Trains	worked	by Ele	ectric P	ower.	Yea7 19	040
	N	umber	Carryi	ng Capa Seats.	city.	lumber	Carrying
and the second			Ist	8rd	Total		Capacity. Seats.
Drumm Battery Veh	icles	8	138	390	528	8	528
(D)—Coa	ching	Vehicles	and the second second	than ats or Bo	the second s). Year	1940.
			lst	8rd			Seats v
		Number		Class.	Total.	Number	
Passenger Carriage			-				
Carriages of uniform		623	2,383		35,091		39,72
Composite Carriages Restaurant Cars		241 14	4,033	7,517	11,550		11,836 511
Restaurant Cars	• •	14	151				
Total		878	6,567	40,585	47,152	970	52,076
Total Passenger Ca	arriages	878	1372		47,152	970	52,076
OTHER Coaching Vel	nicles		1.20				
Post Office Vans Luggage, Parcel and	Brake	15	13264			15	
Vans		187				208	
Carriage Trucks Horse Boxes	•••	46				69 197	
Miscellaneous		98				125	
Total other Co	oaching						
Vehicles	• •	522				614	
Total Coaching V	ehicles	1,400				1,584	
(F)—Railway	Service	Vehicle	es, and	Horses	for Sh	and the second se	
					Number.		ar 1940.
						N	umber.
Gasholder Trucks					31	100	31
Locomotive Coal Wa Ballast Wagons	gons		• •		479 361		479 361
Mess and Tool Vans					60	100	58
Breakdown Cranes	• •				9		9
Travelling Cranes Miscellaneous	• •			••	7 112		7 107
Departmental Steam					3	1	3
,, Petrol 1 ., Electric			-		6		6
" Electric	Itan I				1 000		
			TAL		1,068		1,062
		/Ш.—-Н	OTELS	•			
Name.				Si	tuation.		
Great Southern Hote	el		Killa	rnev. (o. Kerr	·V.	
Great Southern Hote	el		Kenn	nare,	do.		
Great Southern Hote Great Southern Hote		• •		nasilla,	do.		
Great Southern Hote			Galw Malla	ay. aranny.	Co. Ma	avo.	
Great Southern Hote			Sligo				
Station Hotel Railway Hotel			Cork Rath		Co. Wi	cklow.	
and the second se	D. PR	OPERT					
VIII LAN	F THE	RAIL	WAY	OR STA	TIONS.		
VIII.—LAN PART C					Acreage.		ar 1940. creage.
PART C	and.				. R. P	. A.	R. P.
PART C	and.			6			
PART C L Agricultural Land				58		53 584	
PART C L Agricultural Land				PC		5 186	0 15
PART C L Agricultural Land Urban and Suburbar				58		5 186 Yea	
PART C L Agricultural Land Urban and Suburbar	Land			58	6 0 1	5 186 . <u>Y</u> ea . <u>Nu</u>	0 15 r 1940.

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

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

ying acity: eats. 220 86

rying acity cats.

528

10. Tats or terths, Potal. 9,72 1,836 511 2,076

2,076

62

1940. ge. 36³/₄ 15 940. er. 15

	3									Year 1940
antities of principal	materials	used—							series	
Ballast						 	Cubic yar	ds	58,050	79,935
Fencing		1.102		1.2	S ;	 	Miles		123	34#
Rails				•••		 	Tons		496	1,798
Sleepers						 	Number		61,259	119,049
iles maintained—								-	M. Ch.	M. Ch.
Miles of road				1	9.1	 	1.		2,042 59	2,043 8
Miles of road red	uced to s	ingle tra	ck—					144		C
Running I	ines			100		 			2,332 63	2,333 40
Sidings			11.225		5	 	1010.3		293 19	293 72
les of track renewed				1	3 3	 			2 25	11 60

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

	In Company's Workshop. Number.	By Contract. Number.	Total.	Year 194 Total.
		1 - K	121-	1
ocomotives renewed		-	-	1
ocomotives repaired—				i i B
Heavy repairs	165	·	165	139
Light repairs	131	2-00	131	119
ocomotives under or awaiting repair at end of year	74	- T	74	68
Rail Motor and Electric—			2 4 80	1 300
Train Vehicles, &c., repaired—				14
Heavy repairs	4	1 5	4	2
Light repairs	4		1 - 4	9
Train Vehicles, &c., under or awaiting repair at end of year	4		4	7
oaching Vehicles—				
Carriages repaired—				1
Heavy repairs	110	f 8,-	110	149
Light repairs	843	To saught	843	1,103
Carriages under or awaiting repair at end of year	51	- w	51	41
Others repaired—				110
Heavy repairs	56	10	56	94
Light repairs	458		458	535
Others under or awaiting repair at end of year	31	-	31	46
Vagons renewed—				44
Completely renewed	100	19 11	100	170
Vagons repaired—				CP 1
Heavy repairs	2,091		2,091	1,584
Light repairs	23,556		23,556	21,186
Vagons under or awaiting repair at end of year	240		240	558

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G. S. RL (1941				16						
T'otal Engine	Miles.	11,425,790 23,132	11,448,922	11,853,301 6,459 23,143	11,882,903	11,767,343	11,773,802	75,206	10,752	11,859,760
Other Miles (Assist- ing,	Light dcc.)	490,838	490,909	918,349 330 82	918,761	917,221	917,551	110	1,018	918,679
ting	Goods.	1,551,003	1,553,592	1,551,003 4,889 2,589	1,558,481	1,551,003 4,889	1,555,892	Ι	I	1,555,892
Shuning Miles	Coaching.	287,996	291,273	287,996 	291,273	287,996	287,996	1	1	287,996
es. ins run cither the ourney)	ii	9,095,953 17,195	9,113,148	9,095,953 1,240 17,195	9,114,388	9,011,123 1,240	9,012,363	75,096	9,734	9,097,193
Total Train Miles, Total Train Miles, Including Emply Trains run for Traffic Purposes on either the Forward or Return Journey)	Goods.	3,500,838	3,506,469	3,500,838	3,507,357	3,500,838	3,501,726	1	1	3,501,726
Including or Traffic P	Coaching.	5,595,115	5,606,679	5,595,115 3 352 11,564	5,607,031	5,510,285 3	5,510,637 3	75,096	9,734	5,595,467
	Total.	8,670,828 5 17,195	8,688,023 5	8,670,828 5 929 17,195	8,688,952 5	8,585,998 5	8,586,927 5	75,096	9,734	8,671,757 5
in Miles. ed Trains.)	Goods.	3,168,167 8	3,173,798 8	3,168,167 8 597 5,631	3,174,395 8	3,168,167 8	3,168,764 8	1		3,168,764 8
Train (Loaded	Coaching.	5,502,661 3, 11,564	5,514,225 3,	5,502,661 3, 332 11,564	5,514,557 3,	5,417,831 3,	5,418,163 3,	75,096	9,734	5,502,993 3,
Total Engine Miles.	Co	9,939,813 5, 22,874	9,962,687 5,	10,357,492 5, 10,836 22,890	10,391,218	10,269,261 5, 10,836	10,280,097	85,549	2,682	10,368,328 5,
	Light, &c.)	495,667 9,	495,808 9,	913,346 10, 349 157	913,852 10,	912,973 10, 349	913,322 10,	171	202	913,695 10,
M O	Goods. &	1,641,166 49 2,581	1,643,747 49	1,641,166 91 5,728 2,581	1,649,475 91	1,641,166 91 5,728	1,646,894 91			1,646,894 91
Shunting Miles.	Coaching. Go	255,600 1,6 2,411	258,011 1,6	255,600 1,6 - 2,411	258,011 1,6	255,600 1,6	255,600 1,6			255,600 1,6
run ther rney)	1 1	7,547,380 2/	7,565,121 28	7,547,380 2: 4,759 17,741	7,569,880 25	7,459,522 25 4,759	7,464,281 25	85,378	2,480	7,552,139 28
ain Miles. pty Trains poses on ei deturn Jou	ods. To	3,416,468 7,54 5,040 1	3,421,508 7,56	3,416,468 7,54 663 5,040 1	3,422,171 7,56	3,416,449 7,45 663	3,417,112 7,46		19	3,417,131 7,55
Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Coaching. Goods.	4,130,912 3,41 12,701	4,143,613 3,42	4,130,912 3,41 4,096 12,701	4,147,709 3,42	4,043,078 3,41	4,047,169 3,41	85,378	2,461	4,135,008 3,41
(Incl for 7 the F	ÍÍ				1 1		1	85,378 81	2,471	1
Miles. Trains)	ls. Total.	7,1	,598 7,181,506	7,1	,142 7,186,135	7,07	,092 7,080,740	80	10 2	,102 7,168,589
Train Miles. (Loaded Trains)	ng. Goods.	3,08	908 3,094,598	3,08	993 3,095,142	6,568 3,089,548 4,085 544	648 3,090,092	378	2,461	487 3,090,102
	Coaching.	2 4,074,402	4,086,908	4,0	4,090,993	3,98	3,990,648	r 85,378		4,078,487
		A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEITTS— Over the Company's System by the Company's Engines Over the Company's System by other Companies' Engines	TOTAL	BMILES RUN IN RELATION TO THE COMPANY'S EXPENDI- TURE- By the Company's Engines over Lines owned, leased or worked by the Company's Engines over other Company's Engines By other Companies' Engines By other Companies' Engines	TOTAL	C.—MILES RUN BY THE COMPANY'S ENGINES— (1) Steam Tender and Tank Engines Over Lines owned, leased, or worked by the Company Over other Companies' Lines		(*) Electric Traction— Over Lines owned, leased, or worked by the Company	(*) Steam, Petrol, &c., Rail Motors- Over Lines owned, leased, or worked by the Company	TOTAL

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XV

A B F G G M O P T

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

			Eng cas 1	A	Marshan	Year 1940.						
Class of Passenger.	181	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.			
and Class		453,382 5,627,126	£ 90,715 722,276	s. d. 4 0.02 2 6.81	447,469 5,540,666	239,984 6,239,266	£ 45,064 636,447	s. d. 3 9.07 2 0.48	232,949 6,147,035			
TOTAL	•••	6,080,508	812,991	2 8.09	5,988,135	6,479,250	681,511	2 1.24	6,379,984			
and Close		869 5,395	11,621 41,415		869 5,395	658 6,342	8,006 44,211		658 6,342			

XIV.-GOODS TRAFFIC AND RECEIPTS.

6 20 000						Year .	1940.	
	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
1 ST. 48. 71	Tons.	£	s. d.	Tons.	Tons.	£	s. d.	Tons.
Merchandise	1,664,582	1,737,962	20 10.58	1,531,615	1,675,965	1,552,792	18 6.36	1,534,106
Coal, Coke, and Patent		and the second second	13 13 13	A CONTRACTOR OF A			Mar and	8
Fuel	420,246	206,206	9 9.76	402,247	476,466	203,463	8 6.49	464,141
Other Minerals	710,619	291,005	8 2.28	695,478	483,786	148,084	6 1.46	469,263
TOTAL	2,795,447	2,235,173	15 11.90	2,629,340	2,636,217	1,904,339	14 5.37	2,467,510
	Number.		MI VII	Number originating on the Company's System.	Number.	(a) (a) (a)	14	Number originating on the Com- pany's System.
Live Stock	1,311,849	296,772		1,301,755	1,341,170	312,887		1,336,165

XV. (A)-TONNAGE OF THE PRINCIPAL CLASSES OF MINERALS XV. (B)-NUMBER OF LIVE STOCK CARRIED BY AND MERCHANDISE CARRIED BY GOODS TRAINS

		Year 1940.
Originating on the Company's System.	Tons.	Tons.
Ale and Porter (including empties)	158,821	109,366
Bacon and Hams, Butter and Eggs	65,017	54,355
Flour and Bran, Sharps and other Flour Mill Offal	179,883	198,157
Grain	216,106	292,344
Groceries (excluding Bacon, Hams and Butter)	163,822	195,002
Manure	58,082	96,072
Oil Cake and Cattle Foods	39,819	47,050
Potatoes	22,584	12,869
Timber	100,064	48,624
TOTAL	1,004,198	1,053,839

GOODS TRAINS.

Originating o	n the Co	mpany's	System.	Number.	Year 1940. Number.
Horses	1.1.1.5.		David	10,754	10,306
Cattle			S	562,045	724,275
Calves				64,068	80,234
Sheep				380,630	292,115
Pigs			g.,	279,625	229,131
Miscellane	ous			4,633	104
	Тота	L	101:	1,301,755	1,336,165

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1941.	3	81,234,625	5,172,020	4,643,563	528,457	38,421	566,878	252,971	559,481	233,180	27,188	Nil	I	27,188		1	1	27,188	
1940.	પ્સ	31,284,723	4,568,604	4,235,654	332,950	25,906	358,856	I	403,617	liN	1	liN	1	+	44,761	102'2	37,060	l	
1939.	સ	31,175,862	4,475,664	4,085,163	390,501	37,187	427,688	1	390,628	Nil	-	liN	1	37,060	1	1	1	37,060	
1938.	43	31,119,145	4,279,788	3,964,642	315,146	35,967	351,113	1	394,124	Nil	1	Nil	1	1	43,011	6,101	36,910	1	
1937.	Cri	31,054,309	4,329,326	3,924,660	404,666	41,685	446,351	1	366,321	77,727	2,303	Nil	-	2,303		I	34,607	36,910	
1936.	લ્સ	30,863,778	4,366,923	3,894,671	472,252	36,540	508,792	-	348,401	155,454	4,937	Nil	1	4,937	1	1	29,670	34,607	
1935.	્ય	30,515,167	4,140,958	3,653,165	487,793	57,974	545,767	1	360,684	194,298	Dr. 9,215	liN	1	1	9,215	1	38,885	29,670	
1934.	क	30,162,688	3,857,559	3,457,544	400,015	106,847	506,862	1	358,770	155,415	Dr. 7,323	Nil	-	I	7,323	1	46,208	38,885	
1933.	क	29,719,403	3,000,217	2,678,344	321,873	113,848	435,721	1	434,508	Nil	-	Nil	1	1,213		1	44,995	46,208	
1932.	43	29,738,997	3,172,461	2,767,708	404,753	115,952	520,705	L	477,859	Nil	1	Nil	1	42,846	I	-	2,149	44,995	
		Total Expenditure on Capital Account (No. 4)	Gross Receipts from Businesses carried on by the Company (No. 8)	Revenue Expenditure on ditto (No. 8)	Net Receipts of ditto (No. 8)	Miscellaneous Receipts net (No. 8)	Total Net Income (No. 8)	Rates recovered transferred from Suspense	Interest, Rentals, and other Fixed Charges (No. 9)	Dividends on Guaranteed Preference and Preference Stocks (No. 9)	Balance after payment of Preference Dividends (No. 9)	Dividend on Ordinary Stock (No. 9)	Rate per cent	Surplus	Deficit	Proportion of Compensation under Irish Rail- ways (Settlement of Claims) Act, 1921	Brought forward from previous years	Carried forward to subsequent years	

G. S. RLYS.

HARTNELL SMITH, Accountant of the Company.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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 safe working condition and repair, subject to speed restrictions on Branch Lines.

> G. J. MURPHY Chief Engineer.

Deputy Chief Mechanical Engineer.

22nd January, 1942.

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 working order and repair.

M. J. GINNETY,

H. G. BOARDMAN,

23rd January, 1942.

WALTER R. NUGENT, Chairman of the Company.

Secretary of the Company.

(Signed for the Board of Directors)

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the dividends proposed to be declared on the Guaranteed Preference Stock are *bona fide* due thereon after charging the Revenue of the year with special amounts in respect of reserves for Renewals and Income Tax and with all expenses which ought, in our judgment, to be paid thereout.

> STANLEY HARRINGTON, THOMAS GEOGHEGAN, Chartered Accountant.



17th February, 1942.

Examined and approved.

PRICE, WATERHOUSE & CO., Chartered Accountants.

16th February 1942.

The Great Southern Railways Company. Printed by Browne and Nolan Limited, Nassau Street, Dublin. FOR THE YEAR ENDED COMPANY. AND DUBLIN. H. G. BOARDMAN, Secretary. Capital authorised and created by some other Company on which the Company either jointly or separately guarantees fixed Dividends Capital authorised and created by the Company Abstract E.-General Charges Abstract A.—Maintenance and Renewal of Way and Works Goods, Expenses of Collection and Delivery Capital authorised and created jointly with some other Company Capital Account-Receipts and Expenditure ... Canals-Receipts and Expenditure Canals Abstract F.-Expenses of Collection and Delivery of Abstract D.—Traffic Expenses Abstract C .-- Locomotive Running Expenses ... Abstract B .- Maintenance and Renewal Hotels Horses for Shunting, and Railway Service Vehicles Goods Traffic and Receipts General Charges-Abstract E **General Balance Sheet** Expenses of Collection and Delivery of Docks, Harbours and Wharves-Receipts and Docks, Harbours and Wharves ... Dividends, Statement of Interim... Debenture Stocks-Capital raised by Coaching Vehicles (other than electric) Certificates of the Responsible Officers as to the upkeep Capital raised by Loans and Debenture Stocks ... Capital Powers and other Assets available to Capital Expenditure—Details for the year Balance Sheet-General ... Abstract J.-Jointly Owned and Jointly Abstract H.-Mileage, Demurrage, and Wagon Hire Abstract G .- Running Powers-Receipts Hotels—Receipts and Expenditure Horses and Road Vehicles employed in collection and Financial Results summarised Engine Mileage **Electric Power and Light Account** Carriages-Maintenance and Renewal-Abstract B (2) Capital-Estimate of further expenditure Capital Created, showing proportion issued Auditors' Certificate Income, Proposed appropriation of Net of the whole of the Company's property veyance of Passengers Goods penduture further expenditure on Capital Account delivery of Parcels and Goods, and in the Expenses Stock :---Lines-Receipts and Expenditure ments in respect of Running Power Parcels and Goods (1) Locomotives(2) Carriages(3) Wagons • • • • ... : : • • • of Rolling and Payconmeet E PAGE 10 10 10 10 10 10 10 12 14 14 10 14 17 10 10 16 12 14 12 19 000 8 Maintenance and Renewal of Rolling Stock-Statistical Maintenance and Renewal of Rolling Stock-Abstract Land, Property, &c., not forming part of the Railway or Stations Maintenance and Renewal of Way and Parcels and Goods—Expenses of Collection Delivery—Abstract F Other Industries ... Mineral and Merchandise-Tonnage of principal classes Mileage of Lines open for Traffic Maintenance and Renewal of Rolling Stock Maintenance and Renewal of Way and Works-Statis-tical Return Mileage, Demurrage, and Wagon Hire-Abstract H ... Mileage of Lines run over by Company's Engines Mileage of Lines authorised, but not open Mileage-Engine ... Merchandise and Mineral Vehicles Locomotive Running Expenses—Abstract C Locomotives, Maintenance and Renewal, Abstract B (1) Lines open for Traffic, Mileage of Proposed appropriation of Net Income Locomotives and Tenders (Steam) Live Stock carried by Goods Trains Passenger Traffic and Receipts ... Lines authorised but not open, Mileage of ines run over by Company's Engines, Mileage of Return ... B carried by Goods Trains taking ... Abstract A issued In respect of Railway Working

the hour of Two o'clock, p.m., for the purpose of UPPER O'CONNELL STREET, DUBLIN, on Company will be held at the GRESHAM HOTEL, Ordinary General Meeting of the Proprietors of this Dated this 24th day of February, 1942. business of the Company. receiving the Report and Statement of Accounts WEDNESDAY, the 11th day of MARCH, 1942, at December, 1941, and of transacting the general from the Directors for the Year ended 31st REPORT OF THE DIRECTORS NOTICE is hereby given that the next ORDINARY MEETING, 11th MARCH. THE GREAT SOUTHERN RAILWAYS STATEMENT OF ACCOUNTS KINGSBRIDGE STATION, By Order of the Board 31st DECEMBER, 1941.

Map omitted under authority of Minister for Industry and Commerce

14

Wagons-Maintenance and Renewal-Abstract B (3) ...

Trains worked by Electric Power

Industries, Other ...

Interim Dividends, Statement of

Subscriptions to other Companies Share Capital and Stock created, showing proportion Running Expenses Rolling Stock-Statistical Returns Rolling Stock--Maintenance and Renewal Traffic and Receipts-Passenger Traffic and Receipts-Goods Traffic Expenses—Abstract D ... Summary of Financial Results, Comparison Running Powers-Receipts and Payments-Abstract G Road Transport-Receipts and Expenditure Revenue Receipts and Expenditure of Whole Under-In respect of Jointly owned and Jointly leased In respect of other Separate Businesses In respect of Hotels ... In respect of Canals ... In respect of Road Transport In respect of Docks, Harbours, and Wharves

Lines

...

Receipts and Expenditure :---Railway Service Vehicles, and Horses for Shunting Rail Motor Vehicles Railway Working-Receipts and Expenditure **On Capital Account**

and

On Revenue Account...

• • •

:

PAGE 14

Works-

THE GREAT SOUTHERN RAILWAYS COMPANY

(CITY OF DUBLIN JUNCTION RAILWAYS.)

Statement of Accounts of the Separate Undertaking for Year ended 31st December, 1941.

CAPITAL CREATED	AND	ISSUED.					
			-		£	8.	d.
Four per cent. City of Dublin Junction Railways Preference Stock				 	50,000	0	0
Four per cent. City of Dublin Junction Railways Guaranteed Stock				 	225,000	0	0
Unguaranteed City of Dublin Junction Railways Stock		•••		 	25,000	0	0
					300,000	0	0
Four per cent. Debenture Stock				 	130,230	0	.0
				£	430,230	0	0
				 -			

RECEIPTS AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1941.

G. S. Railways Co. : 40 per cent. of Gross Receipts i working Rates and Taxes Rents Payable Clearing House Expenses Interest on 4 per cent. Debenture	 t of 	£ 10,381 348 20 149 5,209	8 6 1 7	7	Gross Receipts from Working Miscellaneous Receipts :— Rents Receivable Transfer Fees Rates Recovered	1,093	5 0	£ 25,953 1,991		
TOTAL EXPENDITURE Balance being Net Profits	 	£16,108 11,837		5 6						
	£	27,945	8	11			£	27,945	8	11

PROPOSED APPROPRIATION OF NET PROFITS FOR YEAR ENDED 31st DECEMBER, 1941.

Net Profits as per above Account Deduct—Dividend on 4 per cent. Preference Stock				 ••••			£ 11,837 2,000		6
Balance available for Dividends on the Guaranteed Stock	and	Unguaranteed	Stock	 ••••	 £ s		9,837	0	6
Proportion available for Dividends on Guaranteed Stock Dividend on Unguaranteed Stock				 	z s 8,853 983 1	6 5			
							9,837	0	6

GUARANTEED DIVIDEND ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1941.

Dividend on the 4 per cent. Guaranteed Stock	£ s. d. 9,000 0 0	Proportion of Net Profits available as per above Account	8,853	s. d. 6 5
	£9,000 0 0	Lange Lange Strength	£9,000	0 0

Examined and found correct.

1

* ***

PAGE

PAGE

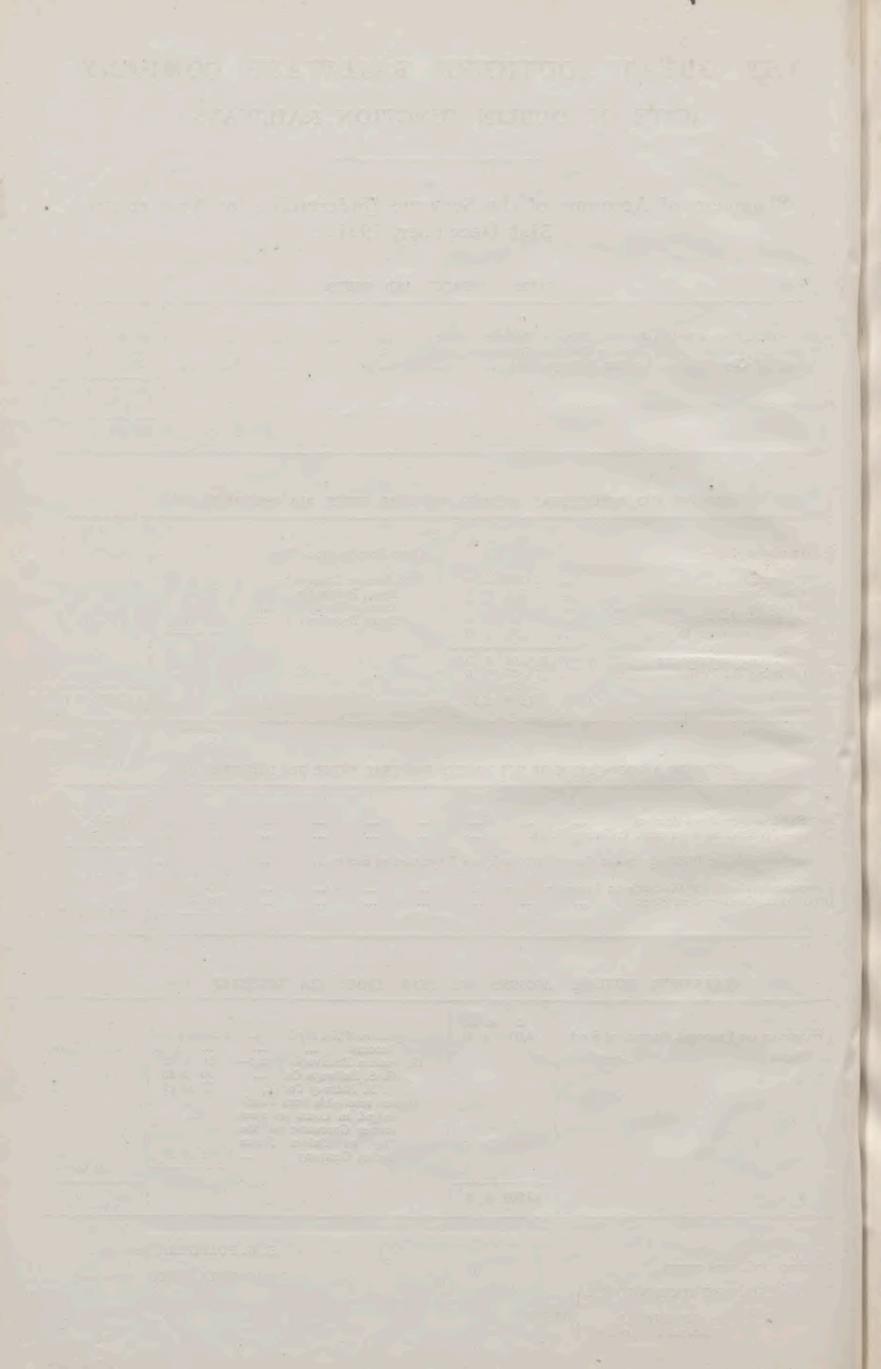
STANLEY HARRINGTON, THOMAS GEOGHEGAN, Chartered Accountant.

H. G. BOARDMAN, Secretary.

HARTNELL SMITH, Accountant.

13th July, 1942.

Auditors.



THE GREAT SOUTHERN RAILWAYS COMPANY. (NEW ROSS AND WATERFORD EXTENSION RAILWAYS).

Financial Accounts for the Year ended 31st December, 1941.

NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Capital Authorised. Capital C				pital Create	ł.		Balance	
Special Act.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
The Great Southern Railways Amalgamation Scheme, 1925	£ 100,000	£ 100,000	£ 200,000	£ 100,000	£ 100,000	£ 200,000	£	£	£
Total£	100,000	100,000	200,000	100,000	100,000	200,000		-	-

SHARE CAPITAL AND STOCK CREATED, SHOWING THE PROPORTION ISSUED.

	Descript	ion.				Amount created.	Amount issued.	Amount on which dividend is payable.
Four per cent. Guaranteed Stock	••••			 		£ 100,000	£ 100,000	£ 100,000
Total			*	 	£	100,000	100,000	100,000

CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

102 - 10 - 141 192 - 10 - 141			64	-220			14 111	Raised by Loans at 31 per cent.	Raised by issue of Debenture Stocks.	Total.
								£	£	£
Existing at 31st December,	1941							100,000	Nil.	100,00
Existing at 31st December,	1940							100,000	Nil.	100,00
and the	weiter	n' zona		Tim						
Total amount authorised	to be raised	by Loans	and De	benture	Stock in	respect	of Capi	tal Created		100,00
Total amount raised by	Loans and	Debenture	Stock					•		100,00
	BALANCE									£ Nil.
										1 - E

Dr.

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amou Expend to 3 Decem 194	ded lst ber,		Exp	mour pend uring year 1941	ed g	Tota	1.		By Receipts.	Amou Receiv to 3 Decem 194	ved lst ber,		Amount Received during year 1941.	Tot	al.	
12-1	£	s.	d.	£	8.	d.	£	s.	d.	的法告诉	£	s.	d.		£	s.	. d.
Lines Open for Traffic	259,580	6	6		-		259,580	6	6	Shares and Stock Loans	100,000		0	-	100,000		0
							32		320	Discounts on Shares and Stocks	Dr. 390			_	Dr. 390		0
							- un			TOTAL RECEIPTS£	199,610	0	0		199,610	0	0
THE REAL PROPERTY OF										By Balance					59,970	6	6
TOTAL EXPEND	TURE			•••		£	259,580	6	6	TOTAL			•		259,580	6	6

ater Decomment 1927	0	17	NT /		Year 1940.	
	Gross Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Ex- penditure.	Net Receipts.
and all all and a second se	£ s. d.	£ s. d.	£ s. d.	£	£	£
Railway	12,974 11 7	6,563 11 7	6,411 0 0	11,539	5,911	5,628
TOTAL £	12,974 11 7	6,563 11 7	6,411 0 0	11,539	5,911	5,628
Miscellaneous Receipts :		£ s. d. 41 4 2 10 0				33
Railways Co		4,000 0 0			103.40	4,000
			4,041 14 2			
TOTAL NET INCOME		£	10,452 14 2			9,661

REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

2

PROPOSED APPROPRIATION OF NET INCOME.

														Year 1940.
Net Income						•					£ 10,452		d. 2	£ 9,661
Deduct—Interes Rent, W General	ayleave, etc		Charges 	: :::			· · · · · · · ·		£ 1,700 4,752	d. 0 2			-	1,700 3,961
								-			6,452	14	2	5,661
		Balance	AFTER P	AYMENT	OF]	FIXED CHA	RGES				4,000	0	0	4,000
Dividend on 4 1	per cent. Gu	aranteed Stock								-	4,000	0	0	4,000
				BAL	ANCE					£	_	-		-

Dr.

RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Cr.

To Expenditure.		Year 1940	By GROSS RI	ECEIPTS.		Y ear 1940
G.S. Railways Co50 per cent. of Traffic Receipts in respect of working Rates and Taxes	£ s. d. 6,487 5 10 76 5 9	£ 5,770 142	Passenger Train Traffic : Ordinary Passengers : First Class Third Class	£ s. d. 113 19 6 2,077 19 3	£ s. d.	£ 24 1,606
Total Traffic Expenditure	6,563 11 7	5,912	Season Tickets :		2,191 18 9	1,630
Net Receipts	6,411 0 0	5,627	First Class Third Class	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		5 62
		10-11			62 7 4	67
			Total Receipts from Passengers Mails Parcels up to 2 cwts., Parcels Post and Excess Luggage		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,697 50 656
	1.1		Total Passenger Train Receipts		3,220 9 11	2,403
			Goods Train Traffic : Merchandise Live Stock Coal, Coke and Patent Fuel Other Minerals	6,600 11 1 1,840 14 10 261 4 6 1,051 11 3	500	6,882 1,402 73 779
		100	Total Goods Train Receipts	Constant Barry Barris and State of Stat	9,754 1 8	9,136
Total.	12,974 11 7	11,539	Total	£	12,974 11 7	11,539

Cr.

GENERAL BALANCE SHEET.

				Year 1940.						Year 1940.
A start of the second second	£	s.		£			£	s.	d.	£
To Unpaid Interest and Dividends Interest and Dividends payable or	171	5	8	158	By Capital Account :— Balance at Debit thereof		59,970	6	6	59,970
accruing and provided for Debt due to G. S. Rlys. Co. on	2,000	0	0	2,000	Interest Suspense Account (being accumulated deficit)		2,605			4,088
account of Capital Expenditure Amount due to Railway Companies	60,314	18	6	60,315	(being accumulated denero)	1.1				
and Committees	89	7	2	1,585	March 199					
£	62,575	11	4	64,058		£	62,575	11	4	64,058

HARTNELL SMITH, Accountant of the Company.

(Signed for the Board of Directors)

A. P. REYNOLDS, Chairman of the Company.
H. G. BOARDMAN,

Secretary of the Company.

AUDITORS' CERTIFICATE.

We, the Auditors of the Great Southern Railways Co., hereby certify that the foregoing Accounts and Balance Sheet contain a full and true statement of the financial condition of the New Ross and Waterford Extension Railways after charging the Revenue of the year with all expenses which, in our judgment, ought to be paid thereout.

> STANLEY HARRINGTON, THOMAS GEOGHEGAN,

-Auditors.

13th July, 1942.

Dr.

Chartered Accountant.

The Great Southern Railways Company. (NEW ROSS AND WATERFORD EXTENSION RAILWAYS).

STATEMENT OF ACCOUNTS

FOR THE

YEAR ENDED 31st DECEMBER, 1941.

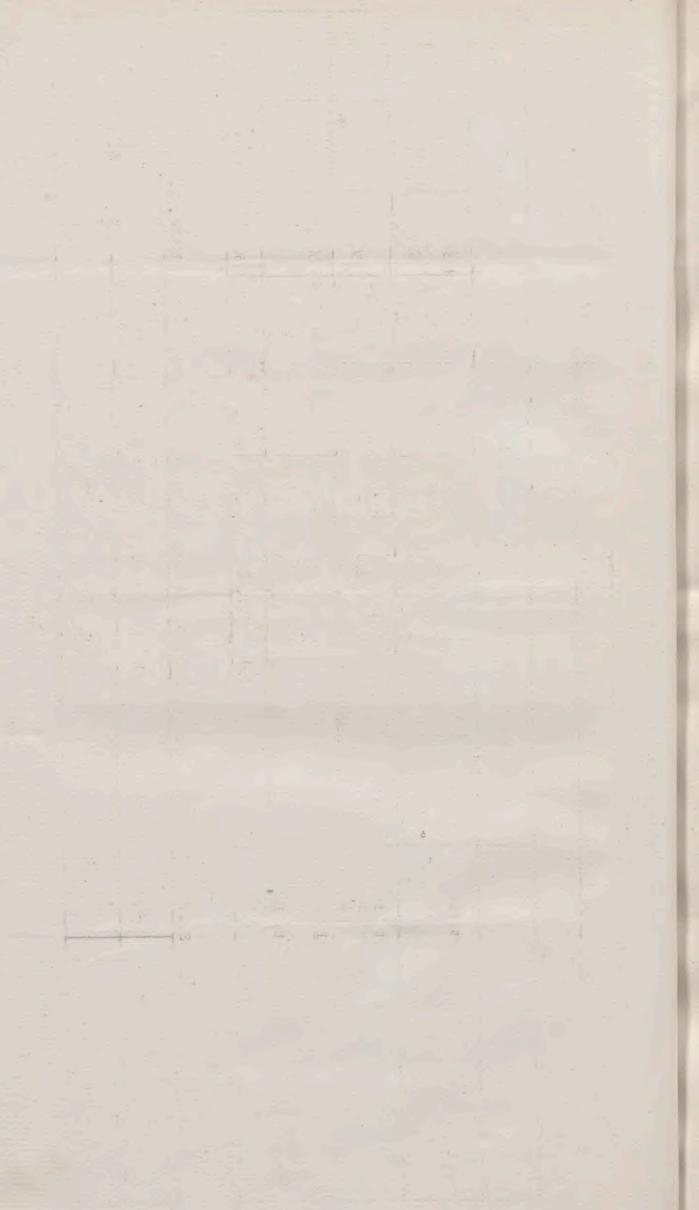
Printed by Alex. Thom & Co. (Ltd.), Crow Street, Dublin.

LETTERKENNY RAILWAY.

STATEMENTS OF ACCOUNTS.

FOR THE

HALF-YEAR ENDED 31ST DECEMBER, 1941.



THE LETTERKENNY RAILVAY - HALF-YEAR ENDED 31st BECEMBER, 1941.

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

		Capi	Capital Authorised	ised	Capi ta	Capital Created or Sanctioned	0Ľ	Ba.	Balance	
Acts of Parliament, or Certificates of the Board of Trade	tificates	Stock and Shares £.	Loans L.	lotal £.	Stock and Shares X.	Loans 3.	Total 2.	Stock and Shares X.	ioans <i>i</i> .	lotal £.
The Letterkenny Ruillay Let, 1860 do. do. 1866 do. left	t, 1860 1866 1866	100,000	33,300 16,500 123,000	133,300 66,500 123,000	100,000	100,000	100,000 100,000	50,000	23,000	50,000
To tal	1	150,000	172,600	322,600	100,000	100,000	200,000	50,000	23,000	73,000
The Letterkenny Railwayct,	t, 1871		49,800	49,800						
		150,000	123,000	273,000	100,000 100,000	100,000	200,000 50,000	50,000	23,000	73,000.
No.2 S	STA FEMERIT O	STA FEMENT OF STOCK AND SHARE CAPITAL	O SHARE CAL		TED, SHOW	ING THE PI	CRE.TED, SHOWING THE PROPORATION RECEIVED.	RECEIVEI	0.	
Description	.mount created	eated	umount	amount Received	Calls in Arrear	in r	umount Uncalled		umount Unissued	ġ
Ordinary Shares	f. s. d.	s. d.	£, 57,155.	5. 5. d.	£. 8,305.	s. d 0. 0.	t. s. d.		e. s. 34,540. 0.	. d.

1.

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

1

and the second se	Total raised by Loans	and by Debenture Stock.	£, s. d. 87,750, 0, 0.	11	£100,000.0.0.0. £87,750.0.0. 36.545.11.6. 51.204.8.6.	48,795.11.6.	
	sue of Stock	Total Debenture Stock	रू । •	1 1			
	Raised by Issue of Debenture Stock	At per cent	• 1 स्र	11	1 respect of	•	
		lo tal Loans	e7,750.0.0.	1 1	enture Stock, ir	December, 1941 .	
	Raised by Loans	at 5 per cent	£. 2,750	1 1	ans and by Debe ure Stock	at 31st	
•	Raj	Government Loan	t. s.d. 85,000. 0.0.	11	to be raised by Lc r Statement No. 1 .cans and by Debent Account No. 4.	e Borrowing Powers,	A CONTRACTOR
			Loan Capital	Increase	To tal Amount Authorised to be raised by Loans and by Debenture Stock, in respect Capital created as per Statement No. 1 Fotal Amount raised by Loans and by Debenture Stock	Balance, being available Borrowing	

~

amount cxpended to 30th June 1941. £. s.d. 2.477.2.2. 48,329.7.5.	Amount expended during f. s. d. Nil	d Total		Amount received	Amount recuived	Ibtal
2. s.d. 45,852.5.2. 2.477.2.3. 48,329.7.5.	£. s. d. Nil		t0		during Half-ycar.	
4	LiN	Ł. s.d.	Bu Buoud nte-	R. S.d.	ېرې. ۲۰	t. s.d.
		145,852.5.2.	Stock t No.2 3.	57,153.0.0.	ΠÌ	57,155. 0.0.
4			287,750.0.0. Less repayments 236,545.11.6.			
Less amount re- ceivad as com- pensation for	TIN	2.477.2.3.		51.204.8.6.	TIN	51 204.8.6.
Loss amount re- ceivad as com- pensation for		148,329.7.5.	Balanco	108,359.8.6.	1 1	106,359,8,6. 4,331,13.8.
pensation for lands taken hy						
Tallas van elle l						
Strabane and Letterkenny						
Railway Company & Londonderry & To Smilling Definition						
628.5.3.	Cr.10:-:-	638.5.3.				
147,701.2.2.	Cr.10:-:-	147,691.2.2.				
Less amount of 2nd mortgage						
fully repaid. 35000.0.0.		35,000.0.0.				
112701.2.2.	Cr.10:-:-	112,691.2.2.				112,691.2.2.

3.

0 C 0 £160,308.17.10 £73,000. 0. 0 £164,640.11. 4.331.13. 48.795.11 42,845. 7. - DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED 31st DECEMBER, 1941. EXPENDITURE, AS PER NO. 00 **18**, 305, 0 34, 540, 0 EXPENDI JURE ON CAPITAL ACCOUNT. Stock and Loan Capital authorised, but not yet created or sanctioned, as per Account No.1. present. MEET FURTHER at Cr.10:-:-Cr.10:-:further Expenditure contemplated Less Capital Account Balance at debit thereof, as per Account No. 4 RETURN OF WORKING STOCK. Balance available Calls in Arrear Amount Unissued Capital Stock created, but not yet received, as per Account No. 2. Not Applicable. Ŗ Expenditure 4. CAPI TAL POWERS AND O THER ASSETS AVAILABLE ESTIMATE OF FURTHER Lands Sold Total 3 No.6. as per Statement No. No.7. -No No.5. Available Borrowing Powers, No.8. -

Dr.		No.9 F	REVENUE ACCOUNT.	and the second second		Cr.
<i>A</i> xpendi ture	Half-year ended 31st Dec. 1940.	Half-year ended 31st Dec. 1941.	Recei pt s		Half-year ended 31st Dec. 1940.	Half-year ended 31st Dec. 1941.
To Londonderry and Lough Swilly Railway Company Percentage of Receipts (as in 1913) for Work- ing the line and Supplying the necessary rolling Stock	£. s.d. 2,353. 1. 7.	£, s.d. 2,403. 15. 5	By Passengers lst Class 2nd Class 3rd Class "Excess Fares	Receipts in respect of Railway working under the terms of	جي د د د د د د د د د د د د د د د د	් හ ද
"General Charges as per. Abstract E. t	1. State 1.	5° 8	Total "Parcels, etc. "Merchandise "Minerals	the Agreement with the Government in respect of the control of Railways	3,668.7.6.	3,668. 7.6.
"Londonderry and Lough Swilly Railway Company for Rates paid by Working Company on Behalf of Owning		1	0		3,668. 7.6.	3,668. 7.6.
company in mail-year. Balance carried to) Net Revenue Account)	89. 8. 7 2,493. 1. 4 1.196. 5. 9	90.13. 2 2,499. 17. 4 1.198. 4.10	"Rents & Fees		20.19.7.	29 .14 .8 .
	3,689.7.1	3,698. 2. 2			3,689. 7.1.	3,698. 2.2.

5.

					÷ .				
Cr.	Half-year ended 31st Dec. 1941.	ъ. s. d.	1,198. 4.10.	39 862 13 2. 41,060 18 0		LiN	1		
	Half-year ended 31st Dec. 1940.	£. S. đ.	1,196, 5, 9.	33.241.17.3. 34,438.3.0.		· · ·		Half-year to 31st Dec. 1941. 2. s. d. 1. 4. 9. 4. 4. 0. 5. 8. 9.	
NET REVENUE ACCOUNT.			By Balance from Revenue A/c 'No. 9)	By Balance	PROPOSED APPROPRIATION OF BALANCE.	per Account No.10	E GENERAL EXPENSES.	Stationery, etc. Kes Fees es	
No.10 NET REVENT	Half-year ended 31st Dec. 1941.	£. s. d. 33,212. 7. 2.	1,046.7.4.	6.802.3.6. 41,060.18.0.	No.11 PROPOSED AF	as pe	No.12 ABSTRACT	Printing and Sta Rates and Taxes Arbitrators' Fee Auditors' Fees	
1	Half-year ended 31st Dec. 1940.	33,391.15. 8	1,046.7.4.	Nil. 34,438.3.0.	No	Balance available for Dividend,		Half-year to 31st Dec.1940. f. s. d. 1. 7. 2. 4. 4. 0. 5.11. 2.	
Dr.		To Balance from last half- year's account		" Londonderry & Lough Swilly Railvay Company-		Balanc	1		

No.18. - GENERAL BALANCE SHEEP AS AT 31st DECEMBER, 1941.

Cr. d. d. 8 ~ 0 8. 8 ~ t. s. 46,450.11. ъ. S. 39,862.13. 69,762.12. 69,762.12. 4,331.13. 2,256.4. By Capital Account, Balance at debit thereof, as per Statement No.4. "Amount due by Londonderry & Lough Swilly Railway Co. "Net Revenue A/C. Balance (Loss) as per Statement No.10. øø Now Donegal County Council. By Total amount paid to Board of Works by Guaranteeing Bodies on No.13A. - GUARANTEED LOAN ACCOUNT (2nd MORTGAGE). foot of 2nd Mortgage. 45,819. 0.10. 620. 7.10. 46,450.11.0. s. d. 69,762.12.8. E. S. d. 25,281.16.10. 11. 2. 4. 44, 480.15.10. 2. To unpaid Dividends and Interest, viz:-1st Mortgage Debt ... 837,752.7.6. 3rd do. 8,066.13.4. & Now Londonderry County Council. To Amount received from Grand Jury "Amount received from Grand Jury, "Sundry Outstanding Accounts County Londonderry do. "Bank Overdraft County Donegal Dr.

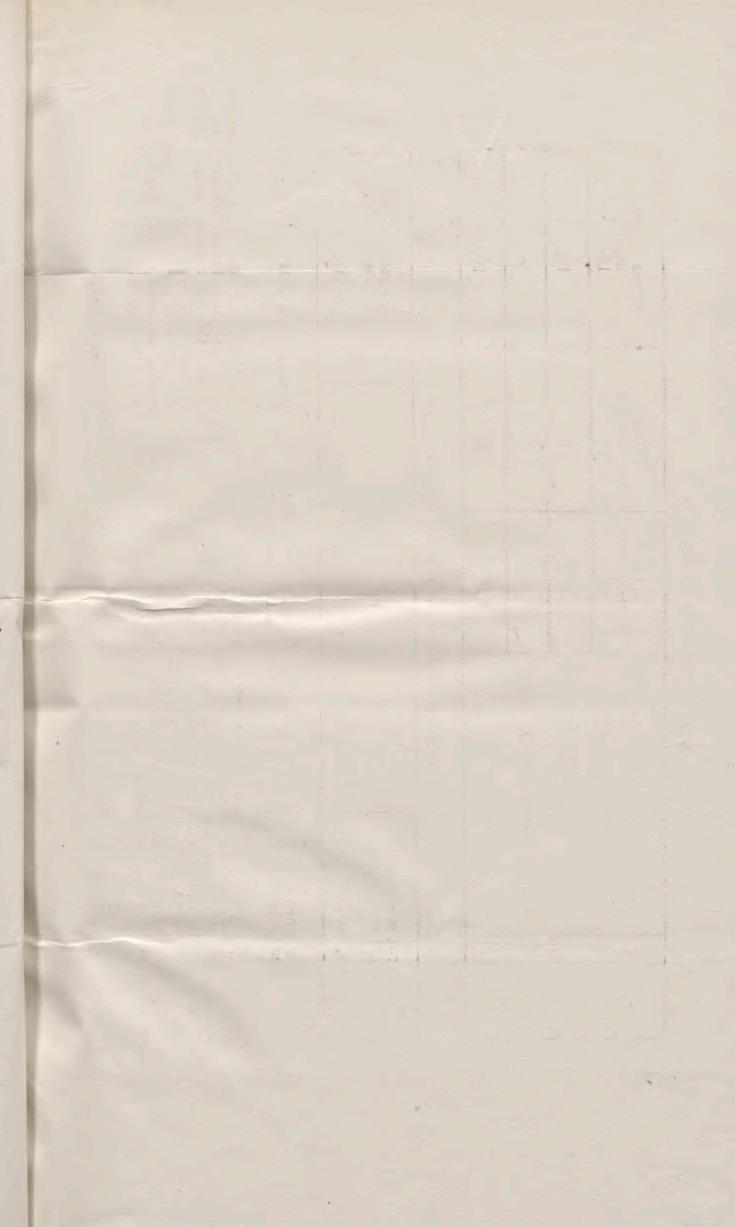
2.

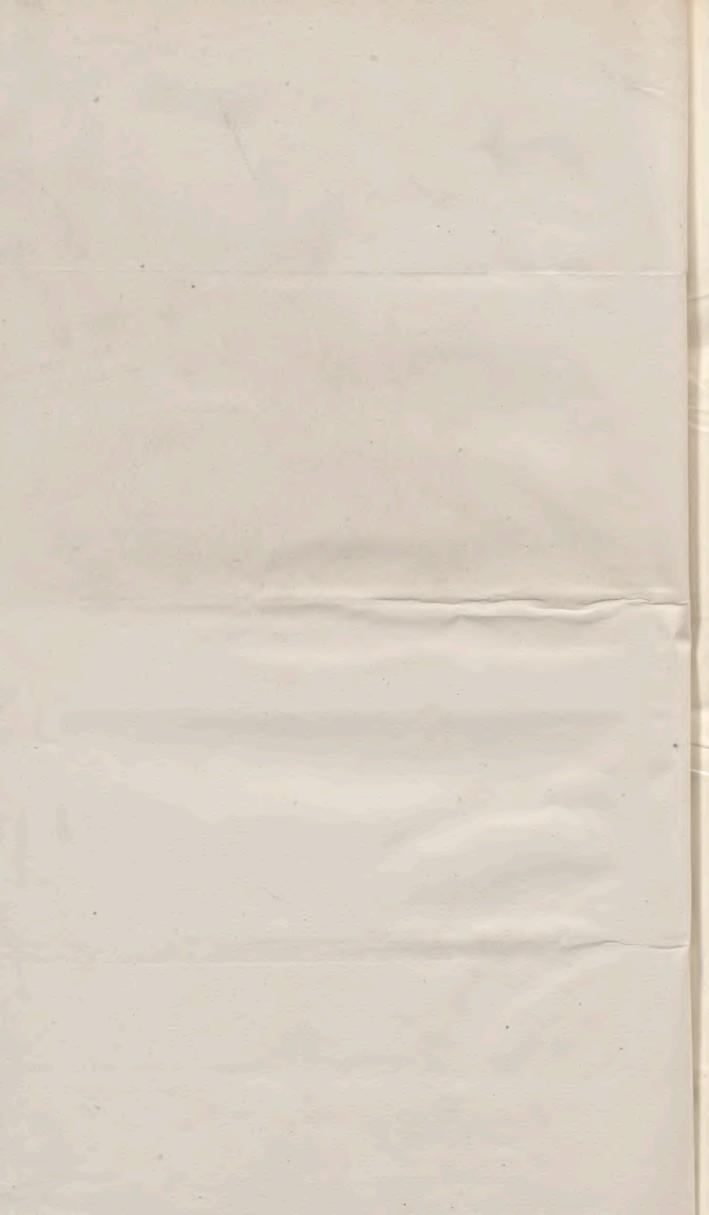
31st December, 1941, and we hereby certify that the said accounts contain a full and true Statement of the Financial condition of the Railway, based upon the receipts for 1913, and the percentage thereof paid to the Norking Company in that year under the Government Control of Irish Railways' agreement in operation from 1917 to 1921, which was continued in the case of owning companies under working agreements we the Auditors of the Letterkenny Railway, have examined the Accounts for the Half-year ended hy the Irish Railways (Settlement of Claims) Act, 1921; and that the Revenue Account of the Half-year Secretary to the Commissioners of Public Works. Half-year ended 31st Dec. 1941. Wiles Worked by Ingine 162 162 167 12.954 has been charged with all expenses which, in our judgement, ought to be paid thereout, Auditors. constructed Geo. E. Shanahan) • Wiles 162 162 162 1 Trains TRAIN MILIAGE. Geo. P. Fagan, Secretary to D.O. Donnchadha, Accountant. No.14. - MILEAGE STATEMENT. Mixed Goods and Passenger authorised 162 Miles 162 162 STATEMENT OF Lines worked over **Total** Lines owned by Company • No.15. -. **Potal** Half-year ended 31st Dec. 1940. Foreign Office of Public Works, Dublin, 3rd March, 1942. 13.743.

Dublin, 13th March, 1942.

8

Seamus O Casaide)





Londonderry and Lough Swilly Railway Company.

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

For Year ended 31st December, 1941.

TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING

of the Proprietors of the Company,

TO BE HELD AT THE

COMPANY'S OFFICES, PENNYBURN, LONDONDERRY,

On FRIDAY, the 27th day of FEBRUARY, 1942,

At TWELVE o'clock Noon.

Londonderry and Lough Swilly Railway Company.

DIRECTORS.

I. J. TREW COLQUHOUN, Chairman, "Cloneen," Buncrana, Co. Donegal.

JOHN R. HASTINGS, D.L., Deputy Chairman, Crawford Square, Londonderry.

SIR BASIL A. T. M'FARLAND, BT., "Aberfoyle," Londonderry. JOHN M'LAUGHLIN (Senator), "Inishfail," Fahan, Co. Donegal. JAMES M'CORMICK, M.B., "Ardalin," Buncrana, Co. Donegal. JAMES ANDERSON PIGGOT, J.P., Northland Road, Londonderry.

DIRECTORS' REPORT.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1941, duly audited and verified, are presented with this Report.

The Revenue Account for the Year shows the following results :---

Total Net Income	£18,937	
Balance from last Account	7,627	Dr.
Deduct :—	£11,310	
Interest, Rentals, War Risk Insurance, Reserves, and		
other fixed charges	12,732	
	£1,422	Dr.
Adjustment in respect of provision for Statutory Charges	2,270	Cr.
	£848	Cr.
Dividends on County Guaranteed Stocks	400	
Balance carried forward to next year's Accounts	£448	Cr.

The Letterkenny—Burtonport Extension, which was closed for all traffic in June, 1940, under the provisions of the Railways Act, 1933, was re-opened for Goods Transport in January, 1941, between Letterkenny and Gweedore as a temporary emergency measure.

The Directors retiring by rotation are Mr. I. J. TREW COLQUHOUN and Mr. J. A. PIGGOT, who, being eligible, offer themselves for re-election.

The Auditor retiring by rotation is Mr. R. STANLEY STOKES, F.C.A., who, being eligible, offers himself for re-election.

I. J. TREW COLQUHOUN, Chairman. JAMES J. W. WHYTE, Secretary.

SECRETARY'S OFFICE,

PENNYBURN,

LONDONDERRY, 14th February, 1942.

Londonderry and Lough Swilly Railway Company.

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FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1941.

FINANCIAL ACCOUNTS.

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

		Capital A	uthorised.		Ca	pital Creat	ed.	1	Balance.	
Special Acts.	County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£	L £
1Special Acts conferring Capital Powers, which have been fully exercised	10,000	135,000	36,052	181,052	109,955	34,698	144,653	35,045	1,354	36,399
2.—Special Acts conferring Capital Powers, which have not been fully exercised :—							PR.			
L. & L. S. Rly. Act, 1918 Do. do. 1924		30,000	10,000 35,279	40,000 35,279				30,000	10,000 35,279	40,00
	10,000	165,000	81,331	256,331	109,955	34,698	144,653	65,045	46,633	111,67
Extinguished by L. & L.S. Rly. Act, 1918 Do. do. do. 1924		35,045 	1,354 10,000	36,399 10,000				35,045	1,354 10,000	36,39 10,00
Total,	10,000	129,955	69,977	209,932	109,955	34,698	144,653	30,000	35,279	65,27

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description.	Amount Created.	Amount Issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
	£	£	£	£	£	£	£	£
Ordinary Shares Preference Stock Carndonagh Extension Order, 1898, County	50,330 49,625	50,330 49,625		50,330 49,625			•••	
Guaranteed Shares	5,000	5,000		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 Deben	ture Stock.	m + 1 - 1 h
		Total Loans at 3½ per cent.	At 4 per cent.	At 3½ per cent.	Existing amount of Stock. Total Debenture Stock.	Total raised by Loans and Debenture Stock.
		£	£	£	£	£
Existing at 31st December, 1941		10.548	6,400	17,750	24,150	34,698
Do., 31st December, 1940		10,548	6,400	17,750	24,150	34,698
Increase			10 Pa. 14			
Decrease						D 200
Total Amount authorised to be raised by Total Amount raised by Loans and by L			in respect of Ca		er Statement No. 1	£ 34,698 34,698
Balance, being available	e borrowing po	wers, at 31st De	cember, 1941			

						-					5.5	_			
cr.	Total.	un c	109,999 0 0	10,548 0 0	24,150 0 0		144,653 0 0			1,502 11 6		146,155 11 6		16,235 7 11	162,390 19 5
	Amount Beceived during Year.	£ s d	I	1	1		I			1		1		::	
	Amount Received to 31st December, 1940.	87 (109,955 0 0	10,548 0 0	24,150 0 0		144,653 0 0			1,502 11 6		146,155 11 6		:	
URE ON CAPITAL ACCOUNT.	By Receipts.		Shares and Stock, per Account No. 2	Loans, per Account No. 3	Debenture Stock, per Account No. 3			Cash received on Forfeited Shares £989 10 0	Premium on Shares 509 19 0	Do Debenture Stock 3 2 6		Total Receipts		By Balance	Total,
AND EXPENDITURE	Тоты.	s d	90,079 0 8		14,243 2 10	49,456 5 6		3,283 3 11	5,329 6 6						162,390 19 5
4RECEIPTS	Amount Expended during Year, as per No. 5.	£ s d	1		1	1		I	1						1
No.	Amount Expended to 31st December, 1940.	20	90,079 0 8		14,243 2 10	49,456 5 6		3,283 3 11	5,329 6 6			2			162,390 19 5
Dr.	To Expenditure.		On Lines open for Traffic	On Lines not open for Traffic-	Widenings of and additions to existing Lines	Working Stock	Land, Property, etc., not forming part of the Railway or Stations :	Used in connection with Railway working	Steamboats						Total Expenditure

L. & L.S.R. 1941.

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

5

(Not applicable to this Company.)

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1941. The Suspense Account included in the General Balance Sheet (No. 18) has been credited with the sum representing the original cost of assets displaced, less expenditure properly chargeable to Capital Account and usually detailed in this Statement.

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

		Езтіма	TED FURTHER EXPENDITU	URE.
		During the Year ending 31st December, 1942.	Subsequently until Completion.	Тотаг.
£		£	£	£
		-		
211			BRICLE	
and the second	Not Determined.	La star		
		1.200		
		1		

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

				•	£sd
Share and Loan Capital authorised but not yet created (as per Stateme	ent No. 1	(a))			 65,279 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)				🤇	
			Total		 65,279 0 0
Deduct :— Balance at Debit (as per Capital Account No. 4)					 16,235 7 11
				Total	 £49,043 12 1

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

See															Year 1940	
State- ment.					Gross Re	ceipt	s.	Expendi	ture.		Net Red	ceipt	s.	Gross Receipts.	Expendi- ture.	Net Receipt
1					£	S	d	£	S	d	£	S	d	£	£	£
10	Railway	•••			 29,755	10	8	27,403	8	3	Cr. 2,352 Cr.	2	5	20,455	22,795	Dr. 2,34 Cr.
11	Road Transport				 102,131	14	3	86,084	7	9	16,047	6	6	69,633	67,868	1,76
12	Steamboats		•••		 532	4	4	533	4	0	Dr. 0	19	8	365	553	Dr. 18
			Total		 132,419	9	3	114,021	0	0	<i>Cr</i> . 18,398	9	3	90,453	91,216	Dr. 76
Misce	ellaneous Receipts (l Rents from H Transfer Fees	Iouses			 					••••	538 0	5 7	0			46
			Total Net	Income	 						18,937	1	9			Dr. 30

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

								Ye: 194	1.			Year 1940.
Balance brought forward from last year's Account								£ Dr. 7,626				£ 4,912
Net Income (as per Statement No. 8)			••••					18,937	1	9	.Dr.	302
	Total							<i>Cr.</i> 11,310	10	4	Dr.	5,214
Deduct : Chief Rents Interest on Loans					£ 1 369	s 13 3	d 0 6	-			100	2 369
", ", 3½% Debenture Stock ", ", 4%", ", ", Percentage of Letterkenny Line Receipts General Interest Provisions for Taxation and War Risk Insurance A.R.P. Expenditure New Garage Accommodation			···· ···· ···		$\begin{array}{c} 621 \\ 256 \\ 2,444 \\ 207 \\ 6,200 \\ 1,046 \\ 1,584 \end{array}$	19 0 12	0 0 7 6 0 1 2	12,732	8	10		621 256 2,430 605 4,283
	Total							Dr. 1,421	18	6	Dr.	9,497
Adjustment in respect of provision for Statutory Charges Lines, no longer required	raised in	connection	with	Extension			Cr.	2,270	6	9	Cr.	2,270
Balance after providing for Fixed	Charges	(e.e.)					Cr.	848	8	3	Dr.	7,227
Dividends on 4 per cent. County Guaranteed Stocks at 4	per cent.	per annum						400	0	0		400
Balance carried forward to next year's Accounts							Cr.	448	8	3	Dr.	7,627

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

	1	£	s d	Year	1941.	1	Year 1940.
Balance available for Dividends (as per Account No. 9) Interim Dividend paid on—			Cr.	£ 848	s 8	d 3	£ Dr. 7,227
4 per cent. County Guaranteed Stock at 2 per cent Preference Stock Ordinary Stock Half-year to 30th June, 	{	200 	0 0	200	0	0	200
Balance at 31st December carried to Balance Sheet (Account No. 18)				648	8	3	Dr. 7,427

Cr.		Percentage of Traffic Receipts.	1941. 1940.	Per Per Cent.										17.69 12.41					82.31 87.59	100.00 100.00			
		Year	1940.	en.	2 1,641	1,643	::	:	1,643	<i>t2t</i>	702	879 91	788	2,431	16,383	1,138	932	222	17,169	19,600	:	855	20,455
	-			£ s d		4,177 1 7	 500 11 3 -	•	4,677 12 10	+			444 0 3	5,121 13 1			1		23,831 14 7	28,953 7 8	••••	802 3 0	29,755 10 8
1				f s	4,177 7	4,	500 11 3		4,	 419 12 9	56 0 8	475 13 5 31 13 2		5,		19.943 6 1	-	6	23,	28,	:	:	29,
RESPECT OF RAILWAY WORKING.		By Gross Receipts.		See Abstracts Passenger Train Traffic:	Ordinary Passengers— First Class 4 Third Class	Season Tickets-	First Class	Workmen's Tickets	Total Receipts from Passengers	Mails Parcels Post, Parcels Post, Parcels up to 2 cwt., Parcels Post, Other Merchandice hy Passenter	£	Less Expenses of Collection and Delivery		Total Passenger Train Receipts	-	-Less Expenses of Collection and Delivery 1,072 3 5		: :	Total Goods Train Receipts	Total Traffic Receipts	Mileage, Demurrage, &c.	Miscellaneous	
EXPENDITURE IN R		Percentage of Traffic Receipts.	1941. 1940.	Per <i>Per Cent. Cent. Cent.</i> Ab 16.14 19.59	4.68 7.46 1.08 1.83	82.7	$\frac{11.02}{30.31} \frac{14.07}{33.21}$	25.48 33.54	55.79 66.75	3.61 4.18 .35 4.18 		·40 ·50 F.	-		2 :	1.10 1.47 F. 1.12 1.54	2.22 3.01	91.38 111.03			-H		
AND		Year	1940.	d <i>£</i> 3 3,840	1,461 360	987	6,510	6,573	8 13,083	7 819 6 51	4.0	80	0	+ 0		287 303	3 590	11 21,761	1 231	3 803	3 22,795	5 Dr. 2,340	8 20,455
-RECEIPTS				£ s 4,673 19			3,189 4		16,155 1	1,045 6 101 5			911 9	430	:		642 15	26,457 15	89 12	856 0	27,403 8	2,352 2	29,755 10
No. 10				Vorks	Stock— \mathcal{E} s d 1,355 13 10 311 11 8	19	£ s d 8,775 18 5	. 7,379 3 3			£ s d	115 10	71 00			$\begin{array}{cccccccc} \pounds & \mathrm{s} & \mathrm{d} \\ & 316 & 3 & 7 \\ & 326 & 11 & 8 \\ \end{array}$. Cr.	
Dr.		To Expenditure.		See Abstracts A-Maintenance and Renewal of Way and Works	d Renewal of Rolling ives	Wagons	C-Locomotive Running Expenses	D-Traffic Expenses		-General Charges Law Charges	Accidents and Losses)-	n n and Loss of Goods, Proper			Taxes	National Insurance— Health Unemployment		Total Traffic Expenditure	H-Mileage, Demurrage, &cBalance, Dr.	Miscellaneous	Total Expenditure	Net Receipts	

ts

2-7

L. & L.S.R. 1941,

				-	£s	d	£	d	Year 1940.
Superintendence-						~			£
Salaries			-	· · · · ·	212 12	7			186
Office Expenses, etc.					16 11	3			16
omee impenses, etc.					10 13		229	3 10	10
Maintenance of Roads, Brid	ges, and W	orks-		1			220		14
									3
Bridges, Tunnels, Culve	erts Retaini	no Walls an		Jorks	209 4	3			184
					521 1	2			382
itolugs and i chees					1 16.	2	730	5 5	002
Maintenance of Permanent V	Vav						100	0 0	· · · · · · · · · · · · · · · · · · ·
Renewal of Running Li							0-		
Wages									
Materials				•••	•••				
Engine Power and	Wagon Day		•••						
Engine i ower and	wagon Rej	Jans							
Repair of Running Line	as and Sidir	100C-							
		0			2,737 17	10	100-		DIDY
Wages Materials			• • •		,	0			2,127
	Wanna Da		• • •	• •	373 3	0			155
Engine Power and	wagon Ke	pairs	••				9 1 1 1	0.10	•••
Maintenne (CCincelli				-	10.17	0	3,111	0 10	
Maintenance of Signalling					12 17	8			38
Maintenance of Telegraph			• • •	•••	90 16	6			55
Maintenance of Stations and		-					103 1	4 2	
Stations, Depots, and O	offices				427 19	9			637
Engine Sheds					13 15	7			5
Carriage Sheds					1 9	0	1		3
Locomotive Workshops					13 13	5			9
Carriage Workshops					4 3	7	5-27		14
Wagon Workshops									
Other Buildings					38 13	8	112		29
0				_			499 1	5 0	
	Total			• • •			4,673 1	9 3	3,840

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

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES.

(2)—CARRIAGES.

A State State State						Year 1910.		180				1	Year 194
Superintendence— Salaries Office Expenses	£ 105 5	9	d 7 8	£ s 110 19	d 3	£ 85 6	Superintendence— Salaries Office Expenses		s 14 14		£ s 55 9	d 7	£ 43 3
Repairs and Partial Renewals— Wages Materials	1,030 96		4 5	1,127 6	9	1,045 225	Repairs and Partial Renewals— Wages Materials	196 30	0 15		226 16	1	255 34
Workshop Expenses— Repairs and Renewals of Machinery and Plant	117	7 1	.0	117 7	10	100	Workshop Expenses— Repairs and Renewals of Machinery and Plant	29	6	0	29 6	0	25
Other Expenses							Other Expenses		•••				
Total				1,355 13	10	1,461	Total				311 11	8	360

(3)—WAGONS.

Superintendence— Salaries			 	£ 52	-	d 10	£	S	d	Year 1940 £ 43
Office Expenses			 -	2	14	10	55	9	8	3
Repairs and Partial Renewals Wages			 	885	9	6				606
Materials			 	551	13	10	1,437	3	4	260
Workshop Expenses— Repairs and Renewals o	f Machinery	and Plant	 	29	6	1	29	6	1	25
Other Expenses	•••		 							
To	otal		 				1,521	19	1	937

Salaries and Wages-

Superintendence

Wagon Covers, etc.

Miscellaneous Expenses

etc.

Guards

Clothing

Ticket Collectors, Porters,

Year 1940.

£

706

2,705 98

1,643

480

5,632

126

35

393

51

76

119

104

37

6,573

£sd

6,263 1 2

427 19 2

149 14 1

80 17 8

160 12 10

 $57 8 1 \\ 36 16 1$

7,379 3 3

ABSTRACT D.-TRAFFIC EXPENSES.

Station Masters and Clks.2,819127Signalmen...14192

Fuel, Lighting, Water and General Stores

Printing, Advertising, Stationery, Stamps, and Tickets

Other Expenses... Railway Clearing House Expenses

Total

£

... 1,674 7 11

702 2 8

s d

925 8 10

Superintendence— Salaries Office Expenses	£ 125 5	5		£	S	d	Year 1940. £ 104 6
Steam Train Working— Wages connected with the running of Loco-				130	16	2	110
motive Engines Fuel Water Lubricants	5,355 82 99		9 3				2,464 3,708 93 57
Other Stores, including Clothing Miscellaneous	105	12	1				78
				8,645	2	3	6,400
Total				8,775	18	5	6,510

ABSTRACT E.-GENERAL CHARGES.

No. I State	£	S	d	Year 1940. £
Directors' Fees voted by Shareholders Auditors and Public Accountants (fees,	115	16	0	64
clerkage and expenses) Salaries of Secretary, General Manager,	52	10	8	35
Accountant and Clerks	528	17	6	402
Office Expenses, ditto, ditto Rating Expenses	240	11	3	186
Fire Insurance		13		94
Subscriptions and Donations Miscellaneous Expenses	0	17		38
Anocenario das Expenses	0	V		
1 2 1				
Total	1,045	6	7	819

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

		£	S	d	Year 1940. £
Salaries and Wages Rent, Rates, and Taxes			•••		
Maintenance of Horses					
Maintenance of Horse Vehicles Amounts paid for Hired Cartage	•••	1,103		7	1,229
Miscellaneous			• • •		
		1,103	16	7	1,229
	-77				
Amount charged to Passenger Traffic		31	13	2	91
Amount charged to Goods Traffic		1,072	3	õ	1,138

ABSTRACT G .- RUNNING POWERS.- RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES. (Not applicable to this Company.)

ABSTRACT H.-MILEAGE, DEMURRAGE, AND WAGON HIRE

	_				Yea	r 19	941.				Year 1940.				
		Rec	ceip	ts.	Expe	endi	ture.	В	alan	ce.	Rece	ipts.	Expende	ture.	Balance (Debit).
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles	 	£ 134			£ 224	s 4	d 11		s 12			£ 	£ 274		£ 231
Hire of— Passenger Train Vehicles Goods Train Vehicles	 														
Total	 	134	12	10	224	4	11	89	12	1	4	3	274		231

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

(Not applicable to this Company.)

otal	 0,110 10	0,

ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

Dr.

10

No. 11.-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.	Year 1941.	Year 1940.	By Gross Rece	eipts.	Year 1941.	Year 1940
	£ s d	£			£sd	£
Superintendence Maintenance of Buildings Maintenance of Motor Vehicles Traffic Expenses	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,428 299 11,839 37,683	Passenger Services :— Passengers Other Receipts		 60,120 10 0 4,089 0 10	36,242 3,941
Hire of Vehicles General Charges Licence Duty Miscellaneous	2,605 5 9 4,100 17 7 5,450 1 5	43 2,017 3,911 3,923	Goods Services		 37,922 3 5	29,450
	76,052 7 9	61,143	Hire of Vehicles :— Passenger Goods		 	
Transfer to Depreciation Account Total Expenditure Balance	86,084 7 9	6,725 67,868 1,765				
Total	102,131 14 3	69,633	Total	Receipts	 102,131 14 3	69,633

Dr.

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

Cr.

Cr.

To Expenditure.		Year	1941.	Yea	r 1940.	By Gross Re	ceipts.	Year 1	941.	Year 1940
		£	s d	1	£			£	s d	£
Salaries and Wages Fuel Stores, Lubricants, Water, &c. Repairs Harbour, Pier, and Light Dues Miscellaneous		24	$5 11 \\ 7 10 \\ 15 0 \\ 2 8 \\ 15 0 \\ 5 10 \\ $		281 106 13 92 14 26	Passengers Parcels Mails Merchandise Live Stock Miscellaneous				262 22 77 4
Working Expenses Depreciation and Insurance Total Expenditure Balance	••••	511 21 533 Dr 0	11 9 4 0		532 21 553 188					
	-	532	4 4		365	Total Receipts		 532	4 4	365

No. 13RECEIP	IS AND EXPENDITUR	IN RE ^S PECT OF CANALS.	
No. 14RECEIP	IS AND EXPENDITUR	IN RESPECT OF DOCKS, HARBOURS	AND WHARVES.
No. 15RECEIP	IS AND EXPENDITURE	IN RESPECT OF HOTELS, AND OF REF	RESHMENT ROOMS
AN	D CARS WHERE CATH	RING IS CARRIED ON BY THE COMPAN	VY.
No. 16.—RECEIP	IS AND EXPENDITURE	IN RESPECT OF OTHER SEPARATE BU	SINESSES CARRIED
ON	BY THE COMPANY.		
No. 17ELECTR	IC POWER AND LIGH	T ACCOUNT.	

(Not applicable to this Company.)

	Yea 194			Year 1940.		Yes 194			Year 1940.
and the second	£	S	d	£		£	S	d	£
o Amounts due to other Companies			2	2,270	By Capital Account, Balance at debit	11005	_		
Do. Railway Clearing Houses	410		8	245	thereof, as per Account No. 4	16,235			16,23
Miscellaneous Accounts (£5,000 secured by issue of Debenture)	30,261	0	2	28,629	Bankers	15,758	11	G	
Accounts payable	8,338	5	0	7,392	hand	10,114	9	3	8,53
Fire Insurance Fund	1,420			1,380	Traffic Accounts due to the Company	9,086	14	7	2,61
Bankers (*)				7,032	Miscellaneous Accounts				2,42
Reserve Funds	25,386			25,386	Accounts Receivable	564	16	3	3,54
Depreciation Fund	27,220			18,378	Amounts due by Railway Clearing				
Provision for Taxation	5,794		8		Houses	••	•		
", ", War Risk Insurance … Compensation under Railways Act 1933	1,200 2,000		0		Revenue Account, balance at debit thereof, as per Account No. 9 (a)				7 10
Revenue Account, balance at credit as					Capital Expenditure Suspense A/c		•		7,42
per Account No. 9 (a)	648	0	3		Cost of acquiring Road Motor Services, apart from the value of Working Stock	24,941	11	9	24,94
					aparentoin the tarde of fronking block	,011			~4,04
				12	Investments -				
			1		Transport Holdings (Ireland) Ltd. (All Road Service Vehicles are held by this Company)	25,000	0	0	25,00
	104,937	1	0	90.712		104,937	1	0	90,71

(*) Debenture Stock issued to Bank for £8,000 in 19 and £7,000 in 1931 as collateral security.

PART II.

STATISTICAL RETURNS.

I.-MILEAGE OF LINES.

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

					RUNNING	LINES.				9:4	ings	. The t	al of		ear 40.
	Ler o Ro Fi Tra	ad rst	Seco Trad		Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Mi (red t Sin	otal iles uced oo ngle ck).	redu to Sin	ngs aced o ngle ack.	Single Track, including Sidings.		Sir Tra inclu	al of ngle ack, ading ngs.
Lines Owned by the Company— Main and Principal Lines—	M. 52	Ch. 20	M. 0	Ch.	M. Ch.	M. Ch.	M. Ch.	M. 53	Ch. 12	M. 4	Ch. 23	M. 57	Ch. 35	М. 70	Ch. 50
Total	52	20	0	72				53	12	4	23	57	35	70	50
Ditto, Year 1940 Lines Leased or Worked—	64	20	1	5				65	25	5	25	70	50		50
Letterkenny Railway, Farland to Letterkenny Grand Total	16 68	40 60	0	25 17				16 69	65 77	1 5	40 63	18 75	25 60	18 88	25 75
Ditto, Year 1940	80	60	1	30		•••		82	10	6	65	88	75	88	75

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

			N	No.		iles orised.		nstructed of Open raffic.	Miles under Construction.	Miles r Commen or in Abeyan	nced,
				116		ngth load.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Lengt of Ros	
					M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M. C	Ch.
Lines Owned by the Company	•••				0	28		9		0 2	28
	Total				0	28				0 2	28
	Total,	Year 1940			0	28				0 2	28

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

	-				Year	1941.	Year	r 1940.	
				2	М.	Ch.	М.	Ch.	
Lines owned by the Company		 	 		52	0	64	20	
Lines Leased or Worked by the Company		 	 		16	40	16	40	
		Total	 		68	40	80	60	

II.-ROLLING STOCK.

(A.)-STEAM LOCOMOTIVES AND TENDERS.

			Descrip	tion.			Number.	Year 1940
Tender Engines				•••	 	 	1	1
Tank Engines-								
4-	_6_0				 	 	3	3
4-	$-6-0 \\ -6-2$	· · · · ·			 	 	5	5 2
4-	-8-4				 	 	2	2
0-	-6-0	•••			 	 	0	0
							11	11
Tenders					 	 	1	1

(B.)-RAIL MOTOR VEHICLES.

(C.)-TRAINS WORKED BY ELECTRIC POWER.

(Not applicable to this Company.)

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

		Sea	ts or Ber	ths.	Year	1940.
Description.	Number	1st Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
PASSENGER CARRIAGES. Carriages of uniform Class Composite Carriages Miscellaneous Total	26 6 32	96 	1,250 220 	1,250 316 1,566	26 6 32	1,250 316 1,566
Sleeping	Nil			Nil		
Total Passenger Carriages	32	1		1,566	32	1,566
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	 1 1 3				 1 3	
Total other Coach- ing Vehicles	5				5	
Total Coaching Vehicles	37				37	

(E.)-MERCHANDISE AND MINERAL VEHICLES.

Description.			Number	Year 1940.
Open Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons (other than spe	 ecial)	···· ···	147 	147
Covered Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons		···· ···	108 	108
Special Wagons (for loads of ex sions and weight) Cattle Trucks Rail and Timber Trucks, includ Brake Vans Miscellaneous			5 5 4 5 4	55454
Total			278	278

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

		Descript	ion.		1.5	Number.	Year 1940.
 Mess and Tool Vans				 	 	1	1
Stores Van	· · · ·			 	 	1	1
Coal Stages				 	 	2	2
Stone Crushers	· · · ·			 	 		
Travelling Cranes			***	 ····	 	1	1
Horses for Shunting				 	 		

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

I	Number.	Year 1940.			
Goods and Parcels Road Vehicles-					
Road Motors for Goods and Parcels Miscellaneous	 	 		50 3	47 3
Passenger Road Vehicles-					
Road Motors	 	 		32	31

IV.—STEAMBOATS.

		 Number.	Total Horse Power.	Total Registered Tonnage.
Steam and Motor Boats of 250 tons net and under	 	 2	40	10
Grand Total	 	 2	40	10
Do. Year 1940	 	 2	40	10

- 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 1940
Agricultural Land			•••		 	 	
Urban and Suburban Land					 	 	
		Houses.				Number.	
Labouring Class Dwellings					 	 Nil.	Nil.
Houses and Cottages for Company's	Servants			·····	 	 76	76
Other Houses and Cottages					 	 1	1

IX.—OTHER INDUSTRIES (IF ANY). (Not applicable to this Company.) L. &L.S.R. 1941.

Year 1941. Year 1940. Quantities of Principal Materials used-124 C. Yds. 183 C. Yds. Ballast Fencing ... 6.125 Miles 10.25 Miles • • Rails 14 Tons - Tons 620 Sleepers ... 1,961 ... Miles Maintained— Miles of Road М. M. C C 80 60 68 40 Miles of Road reduced to Single Trackм. с. 82 10 М, м. с. 69 77 (a) Running Lines (b) Sidings 6 65 5 63 • • • ... Miles of Track renewed -...

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

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

						In	Ву	(D	Year 1940
						Company's Workshops.	Contract.	TOTAL.	Total.
Locomoti	ves Renewed								
Locomoti	ves Repaired-								F -58.
Heav	y Repairs					1		1	2
Light			•••			3		3	
Locomoti	ves under or awaiting	Repair at en	d of year			3		3	2
Coaching	Vehicles-								
	Carriages Renewed								
	Carriages Repaired—				1				
	Heavy Repairs		• • •						
	Light "					8		0	10
	Carriages under or awa	aiting Repair	at end of	year		9		9	6
(b)	Others Renewed								
	Others Repaired—				225				
	Heavy Repairs								
	Light "		• • •			1		1	2
	Others under or await	ing Repairs a	at end of y	ear	•••				
Wagons c	ompletely Renewed								
	artially Renewed								
			•••						
	Repaired—					15		15	0
Light	y Repairs					15 53		15 53	2 47
ingit	t ,,							00	41
137	nder or awaiting Repa	ir at and of				86		86	92

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MILEAGE.
PE-4
IGINE
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R

				15		
	Total Ençine	Miles.	102,908	102,908	102,908	102,908
	Other Miles (Assist- ing.	Light, &c.)		E.	:	:
		Goods.	21,101	21,101	21,101	21,101
	Shunting Miles.	Coach- ing.	265	592 592	265	265
io.	Trains poses on d or y.)	Total.	81,542	81,542	81,542	81,542
Year 1940.	Train Miles. Iuding Empty Tra or Traffic Purpose ther the Forward o Return Journey.)	Goods.	62,833	62,833	62,833	62,833
	Train Miles. (Including Emphy Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coach- ing.	18,709	18,709	18,709	18,709
		Total.	81,256	81,256	81,256	81,256
	Train Miles. (Loaded Trains.)	Goods.	62,783	62,783	62,783	62,783
	T. (Loi	Coach- ing.	18,473	18,478	18,473	18,473
	TOTAL ENGINE MILES.		109,563	109,563	109,563	109,563
-	Other Miles, (Assist- ing, Light,	dec.)	i.	· · · · · · · · · · · · · · · · · · ·		:
		Goods.	23,091	245 23,091	23,091	23,091
	Shunting Miles.	Coach- ing.	345	19 19 10	245	245
	Trains poses on ird or sy.)	Total.	86,227	86,227	86,227	86,227
Train Miles	ng Empty Iraffie Pur the Forwa urn Journe	Goods.	75,349	75,349	75,349	75,349
E	(Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coach- ing.	10,878	10,878 75,349	10,878 75,349	10,878
		Total.	85,321	85,321	85,321	85,321
	Train Miles. (Loaded Trains.)	Goods.	75,088	75,088	75,088	75,088
	T (Lo	Coach- ing.	10,233	10,233	es d 10,233	10,233
		and the second second	A.—MILES RUN IN RELATION TO THE COMPANY'S RECEIPTS— Over the Company's System by the Company's Engines	BMILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE-By the Company's Engines over Lines owned, leased, or worked by the Company	С.—Міles Run by тне Company's Engines Over Lines owned, lcased, or worked by the Company	Total

L. & L.S.R. 1941.

L. & L.S.R. 1941.

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

				Number		Yea	r 1940.	
Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Orliner		£ s d	s d		10010	£	s d	
Ordinary— Ist Class	 				7	2	5 10.42	7
3rd "	 118,423	4,177 1 7	8.46	118,423	51,738	1,641	7.62	51,328
Total	 118,423	4,177 1 7	8·46d	118,423	51,745	1,643	7.62	51,335
Season— 1st Class	 							
3rd "	 41	500 11 3		41				

XIV.-GOODS TRAFFIC AND RECEIPTS.

				Tonnage		Year	1940.	
	Tonnage.	Receipts. Average Receipt per Ton.		originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons.	£sd	s d	Tons.	Tons.	£	s d	Tons.
Merchandise Coal, Coke, and Patent Fue Other Minerals	3,229	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	26,887 3,165 11,988	35,106 3,642 909	15,245 770 222	8 8.22 4 2.74 4 10.52	27,427 3,529 185
Total .	. 51,423	23,479 6 6	9 1.58	42,040	39,637	16,237	8 2.27	31,141
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock .	. 2,518	352 8 1		2,518	7,841	932		7,841

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

Description.	Tons.	Year 1940.
	10110.	Tons.
Ale and Porter (including Empties)	514	249
Bacon and Hams, Butter and Eggs	872	307
Bricks (Common)		
Cured Herrings and Curing Salt	566	266
Coal, Coke, and Patent Fuel	3,182	3,529
Flour and Bran, Sharps, and other Flour Mill Offal	3,349	1,149
Oil Cake and Cattle Foods	1,367	5,190
Grain	1,697	986
Groceries, excluding Bacon, Hams, and Butter	1,946	616
Hay, Straw, Seeds, and other Farm Produce	608	494
Hardware, Machinery, etc	1,630	3,487
Manure (including Lime)	1,060	3,883
Potatoes	5,887	5,274
Stone for Road making purposes and Sand	3,193	31
Timber	75	151
Turf, Ore, and other Minerals, except Coal and Lime	8,795	146
Total,	34,741	25,758

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

I	Description	n.	No.	Year 194
Horses			3	22
Cattle			 2,002	5,092
Calves			181	1,470
Sheep			 249	1,250
Pigs			 83	1 7
Miscellaneous			 	
			2,518	7,841

XVI.—SUM	MARY C	F FINA	NCIAL 1	RESULTS	S SECUR	ED.			Car and	
A CONTRACTOR OF A CARDINAL STATE	Year 1932	Year 1933	Year 1934	Year 1935	Year 1936	Year 1937	Year 1938	Year 1939	Year 1940	Year 1941
Total Expenditure on Capital Account (No. 4) Gross Receipts from businesses carried on by the Com-	£ 192,424	£ 162,391	£ 162,391	£ 162,391	£ 162,391	£ 162,391	£ 162,391	£ 162,391	£ 162,391	£ 162,391
pany (No. 8) Revenue Expenditure on ditto. ditto. (No. 8)	68,818	58,299 62,202	65,426	71,075 71,077	85,278 83,910	87,311 88,691	, , , ,	90,038	91,216	
Net Receipts from businesses carried on by the Company (No. 8) Miscellaneous Receipts Net (No. 8)	Dr. 469	Dr.3,903 5,091	,	Dr. 2 2,115	Cr. 1,368 3,882	Dr. 1,380 3,607		915		Cr. 16,813 539
Total Net Income (No. 8) Interest, Rentals, and other Fixed Charges (No. 9) Dividends on Guaranteed and Preference Stocks (No. 9)	Cr. 2,531 7,128 400	Cr. 1,188 7,079 400	7,077	<i>Cr</i> .2,113 4,530 400	Cr. 5,250 5,239 400	Cr. 2,227 5,099 400	- /	/	4,283	,
Balance after payment of Preference Dividends (No. 9) Dividend on Ordinary Stock (No. 9)	Dr.67,725			Dr.2,972				Dr. 4,912		
Rate per cent. Surplus Deficit		 6,291	 6,566	 2,817	 389	 1,002	 1,273	 1,559	 Dr. 2,715	8,075
Appropriation to Reserve and Renewal Funds ,, from Reserve and Renewal Funds Brought forward from previous year		 Dr.67.725		 Dr. 155	 Dr. 2.972	 Dr. 1,078	 Dr 2.080	Dr 3.353	 Dr 4.912	 Dr 7.627
	Dr.67,725	,		Dr. 2,972	Dr. 1,078	Dr. 2,080	Dr. 3,353	Dr. 4.912	Dr. 7,627	Cr. 448

S. H. BELL, Accountant of the Company.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP OF THE WHOLE OF THE COMPANY'S PROPERTY.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

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

R. H. NEWELL, Chief Permanent Way Inspector.

PENNYBURN, 14th February, 1942.

CERTIFICATE RESPECTING THE ROLLING STOCK.

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

W. NAPIER, Locomotive Superintendent.

PENNYBURN, 14th February, 1942.

(SIGNED FOR BOARD OF DIRECTORS)

I. J. TREW COLQUHOUN, Chairman of the Company.

JAMES J. W. WHYTE, Secretary of the Company.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing-Accounts (Nos. 1 to 18) contain a full and true Statement of the Financial condition of the Company, and that the Revenue Account of the year has been charged with all Expenses, which ought, in our judgment, to be paid thereout.

DUBLIN, 23rd February, 1942.

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075

627 448 R. STANLEY STOKES, FRANCIS H. PIM, Chartered Accountants.

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PART II.

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()	-	iun over ey i	oompar	., o Diigineo					
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MAP

OMITTED UNDER AUTHORITY OF THE PUBLIC SECURITY (MAPS) ORDER, No. 79 (NORTHERN IRELAND), 1940.

Londonderry and Lough Swilly Railway Company.

Report of the Directors

AND

Statement of Accounts,

Year ended 31st December, 1941.

(COPY OF ADVERTISEMENT.)

MOTICE is hereby given that the Ordinary General Meeting of the Londonderry and Lough Swilly Railway Company will be held at the Offices of the

Meeting of the Londonderry and Lough Swilly Railway Company will be held at the Offices of the Company, Pennyburn, Londonderry, on Friday, the 27th day of February, 1942, at Twelve o'clock noon, for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 14th February to the 27th February, both days inclusive.

Dated this 13th day of February, 1942.

JAMES J. W. WHYTE, Secretary.

Pennyburn, Londonderry.

London Midland and Scottish CHAIRMAN-TROMAS SOMERSET, ESQ., D.L., M.P., The Weir, Malone Road, Belfast. LT.-COL. THE RT. HON. VISCOUNT MASSEREENE AND FERRARD, D.S.O., Financial Accounts MEMBERS OF COMMITTEE. R. CARSWELL AND SON, LTD., FRINTERS, BELFAST. SIR ROBERT B. GREIG, M.C., LL.D., D.Sc. Carlton Hall, Newark-on-Trent, Notts. (Northern Counties Committee.) Railway Company. SIR DUDLEY M'CORKELL, M.B.E., D.I., Ballyarnett, Londonderry. 120 St. Vincent Street, Glasgow, C.2. YEAR 1941. Hyning, Carnforth, Lancashire Shaws, Barnton, Midlothian. THE RT. HON. THE EARL PERL, SIR FREDERICK REBBECK, D.L., 84 Sandown Road, Belfast. SIR IAN F. C. BOLTON, BT.,

PART I. FINANCIAL ACCOUNTS

The following Accounts and Abstracts are not applicable to this Committee :--

No. 1 (a).	Nominal Capital Authorized and created by the Company.
No. 1 (b).	Nominal Capital Authorized and created by the Company jointly with some other Company.
No. 1 (c).	Nominal Capital Authorized 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.
No. 4 (a).	Subscriptions to other Companies.
No. 7.	Capital Powers and other Assets available to meet further expenditure on Capital Account.
No. 9 (a).	Statement of Interim Dividends Paid.
No. 10.	Abstract GRunning Powers-Receipts and Payments in respect of Running Power Expenses.
No. 10.	Abstract JJointly Owned and Jointly Leased Lines-Receipts and Expenditure.
No. 11.	Receipts and Expenditure in respect of Road Transport.
No. 12.	Receipts and Expenditure in respect of Steamboats.
No. 13.	Receipts and Expenditure in respect of Canals.
No. 14.	Receipts and Expenditure in respect of Docks, Harbours and Wharves.
No. 16.	Receipts and Expenditure in respect of other separate businesses carried on by the Company.
No. 17.	Electric Power and Light Account.

Dr. No. 4.—RE	CEIPTS AN	D EXPEND	ITURE ON	CAPITAL ACCOUNT.	Cr.
To Expenditure.	Amount expended to 31st Dec., 1940.	Amount expended during Year.	Total.	By Receipts.	Total.
	£	£	£		£
Lines open for Traffic	2.857,562	4.354	2,861,916	London Midland and Scottish Railway Company	
Lines Jointly Owned	1,476	1 March	1,476	to 31st December, 1940	3,735,479
Rolling Stock	589,271	Cr. 4,559	584,712	Year 1941	3,949
Manufacturing and Repairing Works and Plant-					
Land and Buildings	35,841	- A.	35,841		
Plant and Machinery	22,345	1,380	23,725		
Total Capital expended upon Railway	3,506,495	1,175	3,507,670		
Hotels	151,826		151,826		
Land, Property, etc., not forming part of the Railway or Stations-					
Not used in connection with Railway working	37,158	2,774	39,932		
Belfast Central Railway-					
Redemption of Rent	40,000		40,000		
Total Expenditure£	3,735,479	3,949	3,739,428	Total Receipts£	3,739,428

2

Statements Nos. 5 and 6 omitted under authority of Minister for Home Affairs (Northern Ireland).

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING. (In form ordered by Minister for Home Affairs—Northern Ireland).

	Net Receipts.	Year 1940.
	-	Net Receipts.
Net Receipts other than those detailed below	£ 323,360	£ 52,731
Miscellaneous Receipts (Net)-		
Rents from Houses and Lands	2,588	2,589
Rents from Hotels	4,066	2,216
Other Rents	2,299	1,701
General Interest	12,601	10,102
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland) Interest on Northern Ireland Road Transport Board Stock—"A" Stock at 4% for period 1/7/39 to 24/3/40, and	1,343	1,109
"B" Stock at $2\frac{1}{2}$ % for period $1/10/37$ to $30/9/39$	kiguan	5,076
Total Net Income£	346,257	75,524

No. 9.-PROPOSED APPROPRIATION OF NET INCOME.

			Year 1946
	2	£	£
Net Income (as per Statement No. 8)		346,257	75,524
DEDUCT-Interest, Rentals and other Fixed Charges-			
Chief Rents, Wayleaves, &c	1,478		1,238
Air Raid Precautions Expenditure—Apportionment for Year	533	2,011	2,032
Balance after payment of Fixed Charges	£	344.246	72,254
Appropriation for Contingencies		100,000	
amount available for payment of Interest on Capital	£	244,246	72,254
Amount appropriated for Interest on Capital invested in the undertaking	£	244,246	72,254

Ireland).

Dr.

L.M.S.N.C.C. (1941).

Cr.

No. 18.-GENERAL BALANCE SHEET.

3

	1	1			1
		Year 1940.			Year 1940.
	£	£	Production of the second	£	£
To Amount due to Railway Companies and Committees	1,418	1,148	By Cash at Bankers and in hand	100,065	72.164
Amount due to Railway Clearing Houses	236,290	141,792	Investment in Government Securities	161,881	166,781
Superannuation and other Provident Funds	2,965	3,191	Stock of Stores and Materials	195,309	159,317
Accounts Payable	45,381	26,816	Outstanding Traffic Accounts	427,220	221,952
Liabilities Accrued	96,880	24,535	Amount due by Railway Companies and Committees	85	1,857
Miscellaneous Accounts	70,151	17,188	Amount due by Postmaster General	4,330	1.330
London, Midland and Scottish Railway Co	198,401	239,590	Accounts Receivable	47,311	56.537
Redemption of Lease	922	897			
Depreciation Funds :		S. Car	Miscellaneous Accounts	124,787	9,124
Railway	268,431	228,024	Portrush Harbour Company :		
Hotels	6,743	5.293	Tramway Loan Account	1,594	1,594
Works and Equipment Maintenance Fund	10,000		Closing of Branch Lines, Suspense Account		19,818
Contingency Fund	125,000	25,000			
		5-31			
		1.00	Sin and Shink		
2	1,062.582	743,474	3	1,062,582	713,474

Examined and Approved, G. MORTON.

Part II.-Statistical Returns, Index and Map.-Omitted under authority of Minister for Home Affairs (Northern Ireland).

G. J. HARRIS, 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 conditions arising out of the War.

25th February, 1942.

NEIL C. CAIN, Engineer.

Certificate Respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Road Motor Vehicles, 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 conditions arising out of the War.

25th February, 1942.

MALCOLM W. PATRICK, Locomotive Superintendent.

(Signed for the Committee)

THOMAS SOMERSET, Chairman of the Committee.

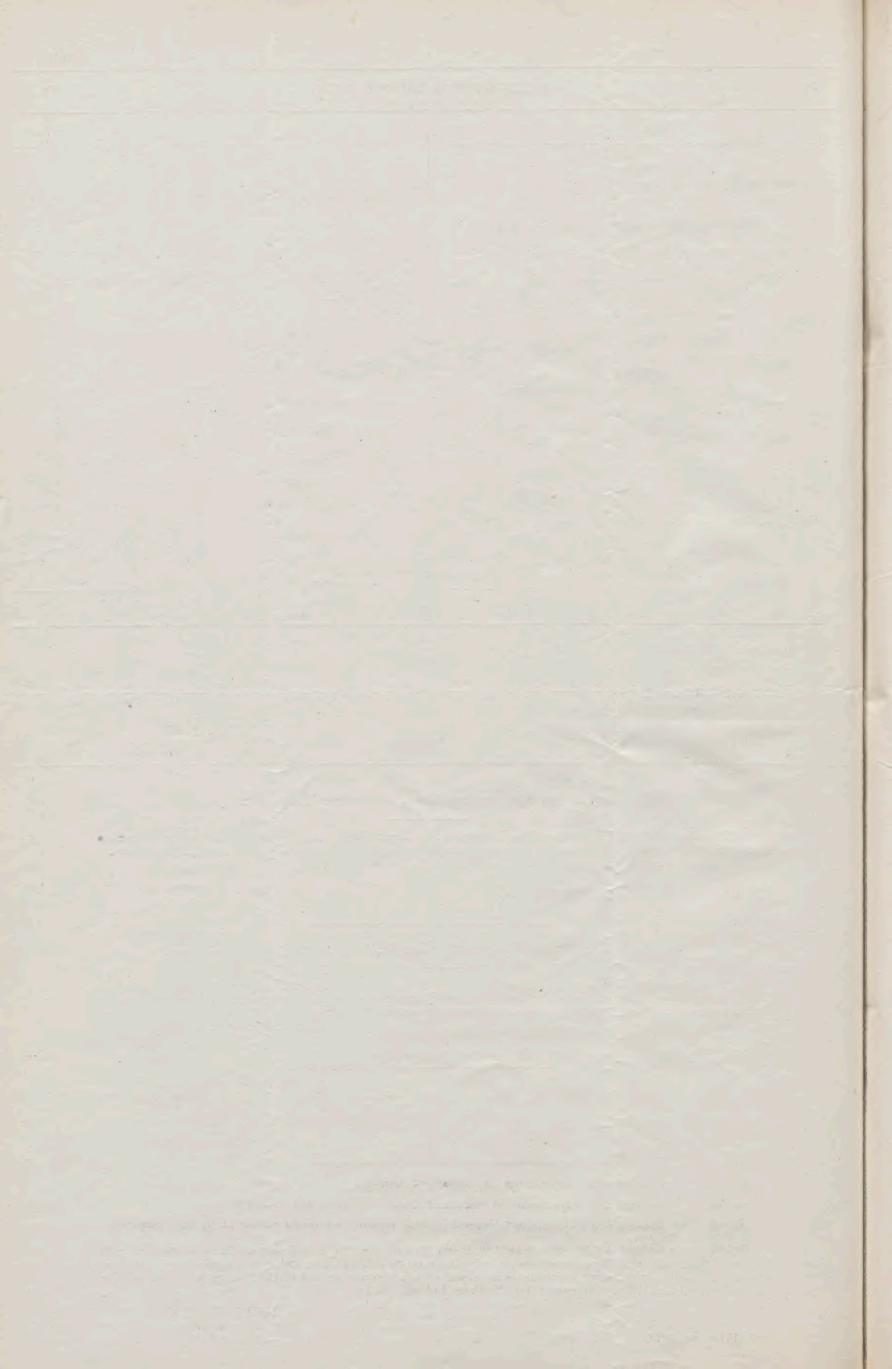
J. W. HUTTON, Secretary of the Committee.

Auditors' Certificate.

Under the authority of the Minister for Home Affairs (Northern Ireland) the Accounts are not prepared in the full statutory form.

We have examined the Accounts (Nos. 4, 8, 9 and 18) with the Books, and they are in agreement therewith. We are of the opinion that the accounts are properly drawn up to exhibit a true and correct view of the Committee's affairs, subject to any necessary adjustments in respect of balances arising out of the Pooling Scheme established under the Road and Railway Transport Act (Northern Ireland), 1935.

KNOX, CROPPER & CO., Auditors,



Sligo, Leitrim, and Northern Counties Railway Company.

REPORT OF DIRECTORS

Statement of Accounts and Statistical Returns

For YEAR ENDED 31st DECEMBER, 1941.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT

GREAT SOUTHERN RAILWAYS' HOTEL, SLIGO, On FRIDAY, the 27th day of FEBRUARY, 1942,

At ONE o'clock p.m.

Directors:

CAPTAIN THE HON. WILLIAM J. FRENCH, Deputy Chairman, Croghan House, Boyle, Co. Roscommon.

RICHARD GATTY, Esq., Basildon House, Moorgate, London, E.C.2. JOSEPH WILLIAM MACMULLEN, Esq., Faught's Cottage, Sligo.

AUDITORS :--

R. STANLEY STOKES, F.C.A. FRANCIS H. PIM, F.C.A.

36 College Green, Dublin.

NOTICE OF MEETING.

Sligo, Leitrim, and Northern Counties Railway Company.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held on Friday, the 27th day of February, 1942, at One o'clock precisely, at Great Southern Railways' Hotel, Sligo, to receive a Report from the Directors on the affairs of the Company, and for the general business of the Company.

> WILLIAM J. FRENCH, Deputy Chairman. S. C. LITTLE, Secretary.

COMPANY'S OFFICE, ENNISKILLEN, 4th February, 1942.

REPORT OF THE DIRECTORS.

TO BE SUBMITTED TO THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING ON 27TH FEBRUARY, 1942.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1941, duly audited and verified, is submitted with this Report.

The following is a summ PER ACCOUNT NO. 8.	nary of tl	ne Receip	ts an	d Expendit	ture on H	leve	enue	Account
Gross Receipts					£30,334			
Expenditure					31,374	9	5	
Loss on Railwa	y Worki	ng			£1,039	16	7	
To be deducted from :-	-							
Miscellaneous Recei Interest, &c.				£839 11	2			
Government of Nor Grant in Aid				2.000 0	0			
					- 2,839	11	2	
Net balance to Cre	dit				£1,799	14	7	
Which falls to be dedu	acted fro	om :—						
PER ACCOUNT NO. 9. Debit Balance from		ount			21,065	6	4	
Total Net Deb	oit				£19,265	11	9	

After payment of amount due for Running Powers, Interest on A. and B. Debenture Stocks at 1 per cent. and other fixed charges, there remains a debit balance of £23,797 14s. 3d., which the Board recommends to be carried forward to next year.

The Directors regret having to record the irreparable loss the Company has sustained through the death on the 19th March, 1941, of the Chairman, CAPTAIN GEORGE HEWSON, who had been associated with the Company for the past 50 years, first as Director, afterwards Deputy Chairman, and Chairman for the last 10 years. His long experience of the Company's affairs and great abilities were invaluable.

As mentioned in last year's report, the reduced Grant-in-Aid from the Government of Northern Ireland was given for the Year 1941 only. Your Directors will approach the Ministry of Home Affairs for a continuance.

The "A" and "B" Debenture Stock Holders have again consented to accept the reduced rate of interest of ONE PER CENT. per annum until end of 1943.

No provision has been made up to date under any War Damage Scheme.

One of the Directors, CAPTAIN THE HONOURABLE WILLIAM J. FRENCH, retires by rotation, and being eligible, offers himself for re-election.

One of the Auditors, MR. R. STANLEY STOKES, also retires and offers himself for re-election.

WILLIAM J. FRENCH, DEPUTY CHAIRMAN.

S. C. LITTLE, SECRETARY.

4th February, 1942.

Sligo, Leitrim, and Northern Counties Railway Company.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1941.

PART 1.-FINANCIAL ACCOUNTS.

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

	Capital Authorised.			C	apital Created.	9-6-1-1	Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
1. 38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	£	£	\$
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898		190,000	190,000		186,781	186,781	2	3,219	3,210
Total,	200,000	290,000	490,000	200,000	286,781	486,781		3,219	3,21

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	1	150,000	- 4	2		
Total,	£200,000	200,000	-	200,000	-			

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

				Raised by i	ssue of Debe	nture Stocks.			
	Raised by		Nominal		Existin	g Amount of	Stock.		Total raised by Loans
	Loans.	Amount of Stocks.	Additions or Deductions on Conversion.	At 3½ per cent. A Cumulative	At 4 per cent. B Cumulative	At 4 per cent. C Non- Cumulative	At 4 per cent. D Non- Cumulative	Total Debenture Stocks.	and Debenture Stocks.
Existing at 31st December, 1940	£ Nil.	£ 286,781	£	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1941	-	286,781	-	100,000	40,000	78,981	67,800	286,781	286,781
Increase		_		_		1000	13 - 20		_
Decrease			1					-	-
Total amount authorised to be ra	ised by Loan	s and Deber	ture Stocks	in respect of	Capital create	ed as per Sta	tement No. 1	(a)	290,000
								£	
LESS-Amount created but not ye	et available		•• ••	••	•• ••				
Total amount raised by Loans an	d Debenture	Stocks as ab	ove						266,781
		Balance bein							*8,219

• Includes £1,019 C. Debs. and £2.200 D. Debs.

Dr.

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

4

To Expenditure.	Amount expended to 31st December, 1940.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1940.	Amount received during Year.	Tot	al.
	£ s. d.	£ s. d.	£ s. d.	and the second second	£ s. d.	£ s. d.	£	s. d.
On Lines open for Traffic On Rolling Stock-	488,873 8 4	-	488,873 8 4	Shares and Stocks (No. 2) Loans (No. 3)	200,000 0 0		200,000	0 0
				Debenture Stocks (No. 3)	286,781 0 0	-	286,781	0 0
Total Capital expended upon Railway	488 ,873 8 4	1	488,873 8 4	Fremiumson Shares and Stocks —		-	-	
				Premiums on B Debenture Stock 51 8 6		-	-	
				Total Premiume 51 8 6		-	-	
	1.53			Discounts on Shares and Stocks —	-	-	-	
				Discounts on De- benture Stocks		-	-	
	5.12			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 1	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, 1941.

		nd and ensati		Cons Way an Engine	nd Sta	on of tions, , &c.	Parli	and amer amer	itary	1.1	To	TAL.	
	£	8.	d.	£	8.	d.	£	в.	d.		£	в.	d.
Lines belonging to the Company open for Traffic :		-			-			-					
Rolling Stock :		-		1				-				-	
Manufacturing and Repairing of Works and Plant, Machinery and Plant		-		1	-			-				-	
		-			_			_				-	

Cr.

				Estimate	d Further Expendit	ture.
Expenditure to date on Principal Works in Progress.				During the Year ending 31st Dec., 1942.	Subsequently until completion.	Total.
		2	10	£	2	1
£	Lines belonging to the Company open for traffic	••		 Nil	Nil	
ŽT.	Rolling Stock	••		 Nil	Nil	-
题了	Total,	• •		 ٤ -		
1 V	Works not yet commenced and in abeyance			 		-

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

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

					0	£	£ s. d.
Stock, Share, and Loan Capital authorised but not yet created (as per	r Staten	aent No.	l (a)		100	-	3,219 0 0
Stock and Share Capital created but not yet received (as per Statement	No. 2)	-				45	
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
		1	TOTAL			£	1,178 0 5

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

See	and the second sec	-		- Concerne			Year 1940	
State- ments.			Gross Receipt	s. Expenditure.	Net Receipts.	Gross Receipts.	Expendi- ture.	Net Receipts.
10 11	Railway Road Transport		£ s. d. 30,085 19 6 248 13 4	31,125 14 1	Dr. 1,039 14 7	32,683 198	31,529 270	Dr. 72
	Total,	£	30,334 12 10	31,374 9 5	Dr. 1,039 16 7	32,881	31,799	1,082
	BLLANEOUS RECEIPTS (NET) : Rents from Houses and Lands Other Rents, including Lump-sum Tolls Fransfer Fees Reneral Interest Reverament of Northern Ireland—Grant in aid	•••	•••	· · · · · · · · · · · · · · · · · · ·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			6 1 71 2,50
			TOTAL NET IN	COME	1,799 14 7		1	4,37

5

									Rel			1940
1						 c	8.	_	£			£
Debit Balance brought forward from last year's Accou	nt					£ 21,065		4	Z.		α.	20.36
Net Income (as per Statement No. 8)					•••	 TEOO						4,37
TOTAL DEBIT		• •							19,265	11	9	15,99
dd-Interest, Rentals, and other Fixed Charges-												
Chief Rents, Wayleaves, &c., including Lump-sum Interest on Debenture Stocks :	Tolls			• •	•••	 1,550	0	0				1,55
A Debentures, 1 per cent.						 1,000	0	0				1.00
B Debentures, 1 per cent						 400	Ő					40
General Interest						 -	_					
Special Items						 _	-					-
Deficiency of Income Tax	• •					 1,582	2	6				2,12
TOTAL	• •			• •			•		4,532	2	6	5,07
Balance after payment of Fixed Cha	rges		• •					Dr.	23,797	14	3	Dr.21,00
											-	
Salance carried to Balance Sheet		••••						Dr.	23,797	14	3	Dr.21,06
Balance carried forward to next year's Account								Dr.	23,797	14	3	Dr.21,06

No. 9.-PROPOSED APPROPRIATION OF NET INCOME.

6

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

NOT APPLICABLE TO THIS COMPANY

Cr.

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

Percentage of Traffic Receipts	1940	Per Per cent.										24.23 15.60					75.77 84.40	100 100					
1940	10	43		40 26 3,690	3,756	1	99	32	3,854	437	449	4,851			15.359	10,093 540 248	26,240	31,091		863	729		32.683
		d.		-22	2 5		2 0	4 3	00	4 1		8 1 8	1				8	7 9		2 5	9 4	- 3	9 6
		£ 5.			5,511		118 12	66	5,728 18	435		945 15 7,109 18					22,233 19	29,343 17		403	338 19		£ 30.085 19
		£ s. d.		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		5 0 0	113 12 0			1.3	754 12 11 191 2 5				9	5,221 5 10 504 10 1 597 17 7	:	:		100)	•		8
By Gross Receipts			-		1.001			•	•	t, and	ins .			14 K		0 0 0		:		ire (Balar	•		
ross]									senger	8 Pos	r Trains	eceipt				: : :	•	•		gon H			
By G			Traffic-	· · · ·		:	•••	cets	Total Receipts from Passengers	2 cwt., Parcels Post,	Luggage Other Merchandise by Passenger	Passenger Train Receipts			1	and Patent Fuel rais	Total Goods Train Receipts	Total Traffic Receipts		-Mileage, Demurrage, and Wagon Hire (Balance)	•		
		See Abstracts	Passenger Train Traffic. Ordinary Passengers-	First Class Second Class Third Class	Sagan Tichata		Third Class	Workmen's Tickets	Total Re-	Mails Parcels up to	Luggage Other Merchand	Total Pa			Goods Train Traffic- Merchandiae	Live Stock Coal, Coke, and Other Minerals	Total Goods	Total Tri		H-Mileage, Dem	Miscellaneous		Total
-		1	_		-	-	-	-		-	-				-			1	-				
Receipts	1940	Per cent.	22.95			20.85			49.71	5.25	11		41	.95	20		1.09	101.41					
Percentage of Traffic Receipts	1940	Per Per cent.	23.08 22.95			21.89 20.85			53.25 49.71	4.77 5.25	.34		15. 72.	1.04 .95	.15 .20		1.08 1.09	106.07 101.41	La La				
1940 Percentage of Traffic Receipts	1940	1		3,550 5,26	2,397		8,654	6,801				19			4	182 157	1.08 1	31,529 106.07 101.41	-	1	.31,529	Jr. 1,154	32,683
	1940	d. £ Per cent.	11 7,137 23.08	3,550 526	2,397	7 6,483 21.89	8,654	6,801	9 15,455 53.25	7 1,632 4.77	4	19 109	8 128 .47	11 295 1.04	0 60 .15	182 157	4 339 1.08 1	1 31,529 106.07 101	-	1	1	t 7 Cr. 1,154	9
	1940	£ Per cent.	6,773 2 11 7,137 23.08	3,550 526	2,397	6,483 21.89	8,654	6,801	15,455 53.25	1,399 13 7 1,632 4.77	98 15 4		128 .47	303 18 11 295 1.04	46 2 0 60 .15	182 157	339 1.08 1	31,125 14 1 31,529 106.07 101			31,125 14 1	1,039 14 7	30,085 19 6
	1940	s. d. £ Per cent.	2 11 7,137 23.08	<i>d</i> . 10	4 00	16 7 6,483 21.89	d. 4	Ũ	3 9 15,455 53.25	7 1,632 4.77	4	å. 0 8 8	4 8 128 .47	18 11 295 1.04	2 0 60 .15	s. d. 9 4 7 0 157	16 4 339 1.08 1	14 1 31,529 106.07 101			1	7	19 6
	1940	s. d. £ Per cent.	··· ·· 6,773 2 11 7,137 23.08		00 F	16 7 6,483 21.89		-	3 9 15,455 53.25	1,399 13 7 1,632 4.77	98 15 4		4 8 128 .47	303 18 11 295 1.04	46 2 0 60 .15	đ. 4 0	317 16 4 339 1.08 1	31,125 14 1 31,529 106.07 101	unce)		31,125 14 1	1,039 14 7	30,085 19 6
	1940	s. d. £ Per cent.	rks 6,773 2 11 7,137 23.08	\pounds 5. d . 4,169 7 10 516 7 10	00 F	16 7 6,483 21.89	s. d. 12 4	11 5	3 9 15,455 53.25	1,399 13 7 1,632 4.77	98 15 4	£ 5, <i>d</i> , 25 8 8 113 16 0	4 8 128 .47	303 18 11 295 1.04	46 2 0 60 .15	s. d. 9 4 7 0	317 16 4 339 1,08 1	31,125 14 1 31,529 106.07 101			31,125 14 1	1,039 14 7	£ 30,085 19 6
- 1940	1940	s. d. £ Per cent.	rks 6,773 2 11 7,137 23.08	\pounds 5. d . 4,169 7 10 516 7 10	1,736 3 8	16 7 6,483 21.89	£ s. d. 9,040 12 4	11 5	3 9 15,455 53.25	1,399 13 7 1,632 4.77	98 15 4		4 8 128 .47	303 18 11 295 1.04	46 2 0 60 .15	£ 5. <i>d</i> . 171 9 4 146 7 0	317 16 4 339 1,08 1	·· ·· 31,125 14 1 31,529 106.07 101			31,125 14 1	1,039 14 7	£ 30,085 19 6
	1940	s. d. £ Per cent.	rks 6,773 2 11 7,137 23.08	\pounds 5. d . 4,169 7 10 516 7 10	1,736 3 8	16 7 6,483 21.89	£ s. d. 9,040 12 4	11 5	3 9 15,455 53.25	1,399 13 7 1,632 4.77	·· ·· ·· 98 15 4		139 4 8 128 .47	303 18 11 295 1.04	46 2 0 60 .15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	317 16 4 339 1,08 1	·· ·· 31,125 14 1 31,529 106.07 101	and Wagon Hire (Balance)			1,039 14 7	··· £ 30,085 19 6
- 0761	1940	s. d. £ Per cent.	rks 6,773 2 11 7,137 23.08	A of Rolling Stock— $\pounds \ \delta \ s, \ d$. $4,169 \ 7 \ 10$	1,736 3 1	16 7 6,483 21.89	9,040 12 4	11 5	3 9 15,455 53.25	1,399 13 7 1,632 4.77	98 15 4	s and Losses)		303 18 11 295 1.04	46 2 0 60 .15	£ s, d. 171 9 4 146 7 0	317 16 4 339 1,08 1	··· 31,125 14 1 31,529 106.07 101		•• ••	31,125 14 1	1,039 14 7	£ 30,085 19 6

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Dr.

NOTE.—The Road and Railway Transport Act (Northern Ireland) 1935, provides for the Traffic Receipts in Northern Ireland of the Railway Companies and of the Northern Ireland Road Transport Board to be pooled, as from the 1st January, 1936, but no adjustment has been made in the above Account in re-spect of the Pool for the years 1936—1941.

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

												1940
					1001	£	8.	d.	£	6.	d.	£
Superintendence-						1.00	0	0				
Salaries	• •		• •		• •	169 20	92	6				160
Office Expenses, &c	• •	••	••		• •	20	Z	U				2:
~									189	11	6	190
Maintenance of Roads, Bridges an	d Worke	100			- 61				100	* *	"L	100
Earthworks						218	2	7				14
Bridges, Tunnels, Culverts, R.				Works		244	8	4			1	272
Roads and Fences	0					350	1	2			- 1	380
								_				
									812	12	1	800
Maintenance of Permanent Way-								10				
Renewal of Running Lines-								-				
Wages							-					-
Materials						-	_				1	-
Engine Power and Wagon	n Repairs)		-					-
								-			Ŀ	
					6 1							-
Repair of Running Lines and												
Wages						2,342		3				2,301
Materials						414	13	5			1	728
Engine Power and Wagon	n Repairs			• •		-	-				- 1	-
					-					-		0.00
									2,757	9	8	3,020
									0.1	0		101
Maintenance of Signalling	• •	• •	• •		• •				91	2	5	169
Maintenance of Telegraphs	• •		• •	••	• •				42	17	3	38
Maintanana of Stations and Duil	di							-				
Maintenance of Stations and Build Stations, Depots, and Offices	0					317	4					241
	• •	• •	••	• •	• •	517	4	4				240
Engine Sheds	• •	• •	• •	• •								1:
Carriage Sheds	• •	• •	• •	• •	•••	00	10	0				2:
Locomotive Workshops	• •	• •	* *		• •	26	13	03			_ 1	20
Carriage Workshops	• •		• •		• •			3				
Wagon Workshops Other Buildings	• •		••			6 227	1	9 8				31
Other Buildings	* *	••	**		•••	ZZI	13	8				01
					l			_	579	10	0	608
									4 480			1.0.00
	1								4,473		11	4,837
Add Transfer to Depreciation Fund	d	• •		• •	• •				2,300	0	0	2,300
	TOTAL							2	6.773	2	11	7.13
	TOTAL	• •	• •	• •	0.0		_	2	0,110	60	11	1,101

ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives. (2) Carriages. 1940 1940 Superintendence— Salaries ... Office Expenses **£ s. d.** 148 11 6 10 12 10 £ s. d. 160 3 2 16 5 2 £ 155 20 £ s. d. £ £ s. d. 144 11 ••• 175 159 4 155 176 8 4 Complete Renewals-Wages ... Materials ... Complete Renewals— Wages .. Materials .. -_ ____ ____ ••• ••• ••• -----_ Repairs and Partial Renewals-Repairs and Partial Renewals- $\begin{array}{c} ... \\ 870 \\ ... \\ 1,668 \\ 0 \\ 4 \end{array}$ Wages ... Materials ... 871 995 Wages Materials 193 15 137 10 220 128 5 7 348 1,866 331 6 0 2,538 1 6 Workshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses Workshop Expenses— Repairs and Renewals of Ma-chinery and Plant ... 16 18 1 Other Expenses ... 237 19 11 38 271 25 14 9 33 309 25 14 9 254 18 0 _ 2,969 7 10 2,350 Add Transfer to Depreciation Fund 1,200 0 0 1,200 • • TOTAL TOTAL £ 4,169 7 10 3,550 £ 516 5 1 536

(3) Wagons

				(0)									
		-											1940
Superintendence-							£	8.	d.	£		d.	£
Salaries							148				~.	-	144
Office Expense	108						10	12	10	Int			11
										159	4	5	155
Complete Renewa	ls—												
Wages													-
Materials	• •	••	• •	••	••	•••							-
Papains and Danti	al Dana	and a								-	-		-
Repairs and Part Wages							1,068	12	5				1,379
Materials		•••	••	•••	• •	••	419		2				777
						-							
										1,488	11	7	2,156
Workshop Expense	AR					1							
Repairs and	Renewala	s of Macl	ninery and	d Plant			28	12	6				16
Other Expense	308	• •					59	15	2				70
										88	7	8	86
					-								1
			Тота	L					£	1,736	3	8.	2,397

ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

	-					1940
Superintendence :	£	\$.	d.	£ s. d.		£
Ŝalaries	125	8	4			121
Office Expenses	16	9	4			19
				141 17 8		140
Steam Train Working :	1				-	
Wages connected with the						
Running of Locomotive Engines	2,514	4	9			2,718
Fuel	5,451	1				4,842
	180	2	7			221
Lubricants	105					118
Other Stores, inc. Clothing	63	17	5			101
Miscellaneous	37	3	1			34
		-		8,352 5	8	8,034
Rail Car Working :	1		-		-	
Wages Fuel	437	16	9			378
	104					90
Lubricants		5				14
Other Stores, inc. Clothing		15	~			4
Miscellaneous	30	1	0		1	30
				584 9	4	516
	68			9,078 12	8	8,690
Deduct Engine Power supplied by the Company	13.			38 0	1-	36
by the company				00 0	T	00
TOTAL			£	9,040 12	4	8,654

ABSTRACT E.-GENERAL CHARGES.

					1940
		£	s.	d.	£
Directors' Fees		150	0	0	150
Auditors and Public Accountants		42	11	8	43
Salaries of Secretary, General Mana	ager,				- 1. MA
Accountant and Clerks		981	17	10	970
Office Expenses, ditto ditto		60	19	8	79
Rating Expenses					
Fire and Accident Insurance		66	9	5	66
Superannuation Fund and Gratuities t	o Em-				
ployees on leaving Service		14	10	3	215
Subscriptions and Donations		2	2	0	2
Miscellaneous Expenses	0.3	81	2	9	107
TOTAL		1,399	13	7	1,632

ABSTRACT D.-TRAFFIC EXPENSES.

		1940
Salaries and Wages:- Superintendence	s. d.	£ 454 2,132 355
Porters, &c 1,233 2 3 Guards 592 1 0	-	1,296 612
4,652	6 11	4,849
Fuel, Lighting, Water and General Stores 108 1 Clothing		119 92
and Tickets	18 7	187
Expenses of Joint Stations and Junctions 672 D Cleansing, Lubricating & Lighting of Vehicles 289 Shunting Expenses (other than		667 239
Mechanical): £ s. d. Wages 54 8 1 Other Expenses		57
	8 1	
Working of Stationary Engines. Hoists, Cranes, &c.	-01	10
Railway Clearing House Expenses376Miscellaneous Expenses213		356 235
TOTAL £ 6,584 1	11 5	6,801

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

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

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

	De			17			Dela			1940			
	Red	cerb	008.	Expe		ure	Balance		Receipts	Expendi- ture	Balance		
	£	s.	đ.	£	5.	<i>d</i> .	£	s.	d.	£	£	£.	
Mileage and Demurrage— Passenger Train Vehicles	86	8	6	1	7	4	86	1	2	97	1	96	
Goods Train Vehicles	1,366	12	6	1,097	11	3	269	1	3	1,829	1,062	767	
Hire of— Passenger Train Vehicles	48	0	0	6	_		48	0	0	-			
Goods Train Vehicles		-		E.	-			-		-			
Total	£ 1,501	1	0	1,097	18	7	403	2	5	1,926	1,063	863	

ABSTRACTS J AND ACCOUNTS Nos. 12, 13, 14, 15 and 16.

NOT APPLICABLE TO THIS COMPANY.

Dr.

No. 11-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.		To Expenditure.						Year 1940.	By Gross Receipts.	Year 1940.
Superintendence Maintenance of Buildings Maintenance of Motor Vehicles Traffic Expenses Licence Duty Miscellaneous		· · · · · · · · · · · · · · · · · · ·		8. 0 5 9 0 5		£ 5 25 160 30 20	Goods Services £ s. d. 248 13 4	198		
Transfer to Renewal Account		•	219 29 248		10	240 30 270	Balance 248 13 4 2 0 TOTAL £ 248 15 4	198 72 270		

Dr.

No. 17.-ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

Cr.

		63	1940				Year	1940
Superintendence— Salaries Office Expenses	£ s.d. 5 5 0 1 15 0	£ s. d.	£ 5 2		Number of Units	£ s. d.	Number of Units	£
Total Superintendence		7 0 0	7	Current supplied-				
Generation-	2.2			For Traction	_			_
Maintenance of Buildings Maintenance of Plant, Machinery, and	1 12 10	1	2	" Power	-	-		
Tools	12 13 7		44	" Lighting	641	59 18 4	906	100
Accessories	16 4 4 14 19 2		20 	To other Consumers	-	-	-	-
Total Generation		45 9 11	85					
Distribution— Maintenance of Feeders, Mains, and Apparatus Maintenance of Meters, Switches, Fuses, Lamps, &c Salaries and Wages	$\begin{array}{c}\\ 5 16 & 0\\ 1 12 & 5\end{array}$							
		7 8 5	8	Y Common and				
Royalties, &c., payable for use of Patents Rents payable Rates Taxes Special Charges—	Ξ		=					
TOTAL		59 18 4	100	TOTAL	641	59 18 4	906	100

Dr

No. 18.-GENERAL BALANCE SHEET.

Cr.

A state of the sta		1940				1940
	£ 8.	d. £		£	s. d.	£
To Capital Account, Balance at Credit			By Capital Account, Balance at Debit			
thereof. as per Account No. 4			thereof, as per Account No. 4	2,040	19 10	2,041
Amount due to Bankers			Cash at Bankers	557	3 5	961
Amount due to Railway Companies and			Cash on Deposit	3,600	0 0	3,000
Committees	1,381 13	11 1,254	Investments in Government Securities, &c.	16,018	9 4	16,219
Amount due to Railway Clearing			Stocks of Stores and Materials	6,685	3 3	5,362
Houses		1	Outstanding Traffic Accounts	375	6 11	452
Accounts payable	2,233 17	7 1,062	Amount due by Railway Companies			1.
Miscellaneous Accounts	3,939 16	1 4,091	and Committees	45	0 0	45
Depreciation Funds-			Amount due by Railway Clearing			1 67
Railway, &c. (including Arrears of			Houses	1,543	16 11	1,066
Maintenance)	47,927 6	4 44,398	Amount due by Postmaster-General	134	16 1	135
General Reserve	300 0	0 300	Accounts Receivable	543	10 6	639
"A" and "B" Debenture Interest in			Miscellaneous Accounts	510	9 8	197
Suspense where "Assents" have not			Revenue A/cBalance at Debit as			
been received	69 16	3 77	per A/c. No. 9	23,797	14 3	21,065
		2				
F	55,852 10	2 51,182		55,852	10 2	51,182

PART II.-STATISTICAL RETURNS.

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

11

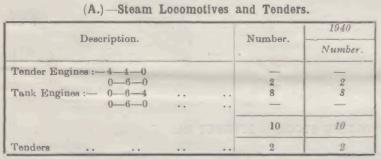
			Runni	ng Lines.			Sidings	Total of Single Track. including Sidings	
	Length of Road. First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	reduced to Single Track		
les owned by Company—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Main and Principal Lines—1941	10 10	-		=	=	43 12 43 12	$ \begin{array}{ccc} 2 & 65 \\ 2 & 65 \end{array} $	45 77 45 77	
"""""—1940	. 43 12	-		-		43 12	2	65	

(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.

			II.—ROLLI	NG STO	CK.			
	TOTAL	1						 48 3
Lines over which the Ce	ompany exercises	Running po	wers occasionally				R	
Add :—	TOTAL		••	de B			1.900	 48 3
" over which the Com	pany exercises Ru	nning Powe	rs continuously				2	 5 2
,, Leased, or Worked b ,, Leased, or Worked J	ointly	• •						and the second
						1.		
Lines Owned by the Comp	any							 M. Cl 43 1



(B.)- Rail Motor Vehicles.

	1.000		1940		
1	Number	Carrying Capacity	Number	Carrying Capacity	
Diesel Rail Cars	2	Seats 60	2	Seats 60	
(C.)—Trains	Worked	by Electri	e Power.		

NOT APPLICABLE TO THIS COMPANY.

10000		S	eats or	Berths.		1940	2
	Number	lst Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths Total
PASSENGER CARRIAGES. Carriages of uniform				1			
class	7	-	_	330	330	7	330
Composite Carriages	6	72	105	150	327	6	327
Restaurant Cars	_				_	-	-
Miscellaneous	-	-	-	-	-		-
Total	13	72	105	480	657	13	657
Sleeping	-	-			-	-	-
Total passenger carriages	13			-	657	13	657
OTHER COACHING VEHICLES. Post Office Vans					المر		
Luggage, Parcel and							
Brake Vans	-						
Carriage Trucks Horse Boxes	2					2	
Miscellaneous	-					-	Dec.
Total other Coach- ing Vehicles	3				24	3	
Total Coaching Vehicles	16				20.0	16	

D.	-Coaching	Vehicles	(other	than	Electric
$\boldsymbol{\nu}$.		A QUINTOR	UUUIOI	0110011	CIOCUIO

(E.)-Merchandise and Mineral Vehicles.

	Number	1940
	Mumber	Number.
Open Wagons-		1 F
Under 8 tons	1 - 2 - 2	1 3 - 5 5
8 and up to 12 tons		10200
Over 12 and up to 20 tons		
Over 20 tons (other than special)	Phile-	
Covered Wagons-		
Under 8 tens	88	92
8 and up to 12 tons	—	
Over 12 and up to 20 tons		
Over 20 tons	••	
Mineral Wagons-	116000	1
Under 8 tons	43	43
8 and up to 12 tons		
Over 12 and up to 20 tons		
Over 20 tons		
Special Wagons (for loads of exception	al	
dimensions and weight)		
Cattle Trucks	61	57
Rail and Timber Trucks (including Tw	in	Contraction of the
		1
Brake Vans	6	6
Miscellaneous		
TOTAL	198	198
and the second sec		and the second second

(F.) Railway Service Vehicles, Horses for Shunting, &c.

			Number	1940 Number.
Gasholder Trucks Locomotive Coal Wagon Ballast Wagons Mess and Tool Vans Breakdown Cranes Travelling Cranes Road Motor Lorry	18	· · · · · · · · ·	- <u>10</u> 1	
Te	DTAL		11	11
Horses for Shunting				
Returns Nos	-III., IV.,	V., VI	., VII., VIII.	and IX.
NOT APP	LICABLE	то т	HIS COMPA	NY.

									1940
Quantities of pr	incipal ma	terials us	-be						
Ballast				 	 	 	 	1,094 c. yds.	800 c. yds
							1	M CH	M CH
Fencing	0			 	 	 	 	5 32	4 45
Rails				 	 	 	 	Nil.	Nil
Sleepers				 	 	 	 	352	758
liles Maintained	l						II	M. CH.	м сн
Miles of ros	d			 	 	 	 	43 12	43 12
Miles of roa		to single	track-						
Runnin		••		 	 	 	 	43 12	43 12
Sidings				 	 	 	 	2 65	2 65
-0.									
files of track r	enewed			 	 	 	 	Nil.	Nil

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

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

Other

Total Train Miles

and the second

RALL ---

Tunia

0

								In Company's Workshops. Number.	By Contract. Number.	Total.	1940
Locomotives renewed		*									
Locomotives repaired—		••	• •	••		••	••				
Heavy Repairs								2	2	4	5
Light ,,								11	1	12	13
Locomotives under or av Coaching Vehicles—	vaiting	repair at	end of	year		• •	• •	. 2	-	2	2
Carriages renewed Carriages repaired—	••	••	• •	••	••	• •	• •	-	-		-
Heavy repairs	•••					• •	• •	2		2	4
Light "	• • • • • • • • • • • • • • • • • • • •	••.						4	-	4	10
Carriages under or a			t end o	year		• •	• •	2		2	2
Others renewed Others repaired—	• •	••	••	•••			••	-	-	-	-
Heavy repairs		• •		• •	• •						-
Light "						• •		-		_	
Others under or awa	siting re	opair at	end of y	'ear				-	-	-	-
Wagons renewed-										100000000000000000000000000000000000000	-
Completely renewed	•••		• •	• •	7. a [*]	• •		-	_		
Partially ,								1		1	10
Wagons repaired-					• •						
Heavy repairs	• •	••	• •				• •	21		21	34
Light "							• •	67		67	99
Wagons under or awaitin	ng repai	r at end	of year					4		4	6

	ALL ALL	-MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS- Over the Company's System by the Com- pany's Engines	Over the Company's System by other Com- panies' Engines	TOTAL	-MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE- By the Company's Engines over Lines owned, leased, or worked by the Com- pany	Companies Lingues over outer Companies	Company's Line	TOTAL	-MILES RUN BY THE COMPANY'S ENGINES Steam Tender and Tank Engines- Over Lines owned, leased, or worked by the Company Over all Joint Lines	'TOTAL	Diesel Rail Cars- Over Lines owned, leased or work, the Company Over other Companies' Lines	TOTAL	TOTAL MILEAGE	XIIIPASSENGER		of Passenger Number Receipts Fareper Passen-	£ 8, d.	et Class 469 113 4 9.6 nd 358 54 3 0.2 rd 75728 5344 3 0.2	U 66	>
			er Com-	:		r outer		:	the	:	worked by	:		CR TRAFFIC	Number	0 =		9.83 0.20 360 311 371		
Tr (Loa	Coaching	38,695	1	38,695	33,980	4,715	1	38,695	33,980 4	38,695	45,817 5,808	51,625	90,320 5		ber				-	
Train Miles (Loaded Trains)	Goods	50,323	I	50,323	45,283	5,040	1	50,323	45,283 5,040	50,323	11	1	50,323 1	AND RE	181	Number		154 158 80 126	215	1 1 1
	Total	89,018	1	89,018	79,263	9,755	1	89,018	79,263 	89,018	45,817 5,808	51,625	140,643	RECEIPTS.	1	Receipte	3	40 26	39	20
Total Train Miles (Including Empty Trains run for Traffic Furposes on either the Forward or return Journey,)	Coaching	38,791		38,791	34;076	4,715	1	38,791	34,076 4,715	38,791	45,817 5,808	51,625	90,416		1940		00	1000	T	*
Total Train Miles (Including Empty Trains run r Traffic Purpose on either ti Forward or return Journey,)	Goods	51,684	1	51,684	46,644	5,040	1	51,684	46,644 5,040	51,684		1	51,684			Average Fare ori per Pussenger	d.	2 .34 3 .49		
dins run elther the urney,)	Total	90,475		90,475	80,720	9,755	1	90,475	80,720 9,755	90,475	45,817 5,808	51,625	142,100			Number originating on the Company's System		117 85	40,111	170
Shunting Miles	Coach- Ing	7,685 1	1	7,685 1		2,405	-1	7,685 1	5,280 1 2,405	7,685 1	11	1	7,685 18,348							
	Goods	18,348 1,2		18,348 1,2		2,581 1	-	18,348 2,0	$\begin{array}{c c} 15,767 & 1,9\\ 2,581 & 1\end{array}$	18,348 2,0	1.1	1	I	ANG C			Merch	Coal, Pa Other	T	
Other Milee (Aseist- ing, Total Light, Ragine &c.) Milee		1,296 117		1,296 117,	1,944 103,	120 14,		2,064 118,	$1, \frac{944}{120}$ 103, 14	2,064 118,	30 45, 5,	30 51,	2,094 170,				nandise	Coal, Coke and Patent Fuel Other Minerals	TOTAL .	
tal ine	Con	117,804 44	-	117,804 44	103,711 38	14,861 5	-	118,572 44	103,711 38 14,861 5	118,572 44	45,847 5,808 5	51,655 53	170,227 98			Tonnag	Tons 46.881		. 50,707	
Train (Loaded	Coaching	44,528 60		44,528 60	38,963 54	5,565 5		44,528 60	38,963 54 5,565	44,528 60	47,503 5,988	53,491	98,019 60			Tonnage Receipts	1 15,910		7 17,013	
1 Miles d Trains)	Goods	60,570 ,10		60,570 10.	54,939 9	5,631 1	1	60,570 10	54,939 9. 5,631 1	60,570 10	4	- 2	60,570 15.	XIV		ta Receipt per Ton	e. 60	0 0	9	
	Total Co	×105,098	1	105,098 4	93.902 3	11,196	1	105,098 4	93,902 3 11,196	105,098 4	47,503 4	53,491 5	158,589 9	GOODS	Tot	ipt on Con Sy	d. 7 9.45 1		8.52 1	TT
Total (Including r Traffic Pu Forward or	Coaching	44,624 6.		44,624 6.	39,059 50	5,565	-	44,624 6.	39,059 50 5,565	44,624 6.	47,503 5,988	53,491	98,115 6.	TRAFFIC	Tonnaga	originating on the Company's System	Tons 18,036	466 157	18,659	NTL
Total Train Miles (Including Empty Trains run for Iraffic Purpeses on either the Forward or Return Journey)	Geods 1	63,885 10	1	63,885 10	58,254 9	5,631 1.	-	63,885 10	58,254 9 5,631 1	63,885 10	4	5	63,885 16.	IC AND		Tonnage	49,281	3,321	53,745	
us run ber the ruey)	Total I	108,509 #7,	1	108,509 7,		11,196 3,	1	108,509 7,	97,313 4, 11,196 3,	108,509 7,	47,503	53,491	162,000 7,							
Shunting Miles	Coach- Ing Go	\$7,661 22,	-1	7,651 22,503	4,374 19,	,277 2,	-	7,651 22,0	4,374 19,914 3,277 2,589	7,651 22,503			7,651 22,503	RECEIPTS.		Receipts	£ 15,359	540 248	16,147	
g Other Miles (Assist- ing,	Gooda dec.)	22,503 1,512		503 1,512	19,914 2,265	2,589 71		,503 2,336	9,914 2,265 2,589 71	503 2,336	- 112	- 123	503 2,459		1940	Average Receipt per ton	s. 6	60 AI	9	
r Total it- Miles	÷ _	2 140,175	1	2 140,175	5 123,866	17,133		5 140,999	5 123, <u>866</u> 17,133	3 140,999	47,615	53,614	194,613			1	d. 2.80	3.02	0.10	
				1.0		3	-	6		6	000	4	150	1		Tonnage originating on the Company's System	Tons 22,628	2,540	25,274	

.

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

Onici	noting	on the C	Iommenna!	Garatom		-	Tons.	1940.
Urigi	macing o	on me ('ompany'	s System		IONS.	Tons.	
Ale and Porter (including empties)	• •						202	143
Bacon and Hams, Butter and Eggs	• •						1,909	3,429
Bricks, Common	••	• •		••				
Flour and Bran, Sharps and other Flour Mil	l Offal	• •		• •			6,652	5,443
Grain		••	• •	••			2,764	7,056
Groceries (excluding Bacon, Hams and Butte	er)						1,012	4,299
Manure					••		172	196
Oil Cake and Cattle Foods			• •				92	427
Potatoes							101	55
Timber							4,268	52
							17,172	21,100

XV. (b).-NUMBER OF LIVE STOCK CARRIED BY GOODS TRAIN

		07	iginating	on the	Company	a Sustan			Number	1940
			iginating	on the	Сощрану	s System	1.		NUMBER	Number.
Horses	• •	 							 133	91
Cattle		 			• •				 25,698	70,258
Calves		 						• •	 1,734 .	2,377
Sheep		 	••				• •		 4,479	7,331
Pigs		 • •				• •	• •		 13	98
Miscellane	ous	 						• •	 71	1
									32,128	80,156

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
Total Expenditure on Capital Account (No. 4)	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,87
Gross Receipts from Businesses carried on by the Company	30,349	17.452	22,368	26.814	27,079	29,178	29,513	30,369	32,881	30.33
Revenue Expenditure on do do	30,060		25,746	30,675	31,260			31,547	31,800	
Net Receipts from Businesses carried on by the	00,000	21,110	20,110	00,010	01,200	01,010	00,001	OI, OII	01,000	01,01
Company (No. 8)	289	(Loss) 4.266	(Loss) 3,378	(Loss) 3,861	Loss 4,181	Loss 1,900	Loss 1,368	Loss 1.178	1.081	Loss 1,04
Proportion of Compensation under Irish Railways		,								
(Settlement of Claims) Act, 1921 (No. 8)		1,500	1,500	402	- !	-) · · · ·			
Miscellaneous Receipts net (No. 8)	961	510	433	422	537	695	735	798	796	84
Government of Northern Ireland Grant in aid	-			2,500	2,500	2,500	2,500	2,500	2,500	·2,00
Total Net Income (No. 8)	1,250	Dr. 2,256	Dr. 1,445	Dr. 537	Dr. 1,144	1,295	1,867	2,120	4,377	1,80
Interests, Rentals, and other Fixed Charges (No. 9)	6,700	3,000	2,950	2,950	2,950	2,950	2,950	2,950	5,075	4,53
Interest on C Debenture Stock	-		-	_	-		- 1	_		-
Appropriation from Depreciation Funds	100			-		-	788	2,074	-	
Do. to do	744	3.073	3,536	3,536	3.536	3,536	3,536	3,530	3,530	3,53
Dredit Balance now released	_	-	-	-	-	4,770	-	-		
Brought forward from previous year	412	Dr.4,338	Dr. 9,594	Dr. 13,989	Dr.17,476	Dr.21,570	Dr. 18,455	Dr. 19,537	Dr. 20,367	Dr. 21,06
Carried forward to subsequent year	Dr.4,338	Dr.9,594	Dr. 13,989	Dr. 17,476	Dr.21,570	Dr.18,455	Dr. 19,537	Dr. 20,367	Dr. 21,065	Dr. 23,7

E. W. MONAHAN,

Accountant of the Company.

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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 Working Condition and Repair.

G. F. EGAN,

Engineer.

4th February 1942.

MANORHAMILTON,

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.

G. F. EGAN,

Locomotive Superintendent.

MANORHAMILTON, 4th February, 1942.

(Signed for the Board of Directors)

WILLIAM J. FRENCH, Deputy 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 after charging the Revenue of the year with all expenses which ought in our judgment to be paid thereout.

R. STANLEY STOKES FRANCIS H. PIM Chartered Accountants.

Dublin, 2nd February, 1942

S. L. & N. C. R. (1941).

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(3) Wagons				8
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MAP.

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Omitted under Authority of Ministry of Public Security (Maps) Order No. 79 (N.I.), 1940.

Sligo, Leitrim and Northern Counties Railway Company.

Report of the Directors,

Statement of Accounts,

AND

and in

Statistical Returns

For the Year ended 31st December, 1941.

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THE STRABANE AND LETTERKENNY RAILWAY COMPANY.

Report of the Directors, STATEMENT OF ACCOUNTS,

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDING 31st DECEMBER, 1941,

To be submitted to the Proprietors at the

Annual General Meeting of the Company,

To be held at STRABANE STATION,

On MONDAY, the 9th day of FEBRUARY, 1942,

At 11.30 a.m.

DIRECTORS:

CAPTAIN J. C. HERDMAN, D.L., Sion House, Sion Mills, Co. Tyrone (Chairman).

Appointed by Great Northern Railway Company (Ireland) :--JOHN B. STEPHENS, Rathruadh, Glenageary, Co. Dublin. JOHN PATRICK HERDMAN, Sion Mills, Co. Tyrone.

Appointed by London Midland and Scottish Railway Company :---

SIR DUDLEY E. B. M'CORKELL, D.L., Ballyarnett, Londonderry. THOMAS SOMERSET, M.P., The Weir, Malone Road, Belfast.

REPORT OF DIRECTORS

FOR

YEAR ENDING 31st DECEMBER, 1941.

The Statement of Accounts for year ending 31st December, 1941, is herewith submitted. Capt. J. C. HERDMAN, D.L., one of your Directors, retires by rotation, and being eligible offers himself for re-election.

The retiring Auditor is Mr. G. H. TULLOCH, F.C.A., who is eligible, and offers himself for re-election.

J. C. HERDMAN, CHAIRMAN. H. FORBES, Secretary.

Company's Offices, Stranorlar, Co. Donegal, 21st January, 1942. No. 11

The Strabane and Letterkenny Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDING 31st DECEMBER, 1941.

PART I. FINANCIAL ACCOUNTS.

- No.
- 1 (b) Nominal Capital authorised and created by the Company jointly with some other Company.
 1 (c) Nominal Capital authorised and created by some other Company on which the Company either jointly or separately No. guarantees fixed Dividends.
 - No.
 - 4 (a) Subscriptions to other Companies. 9 (a) Statement of Interim Dividends paid. No.
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 F.—Expenses of Collection and Delivery of Parcels and Goods.
 G.—Running Powers—Receipts and Payments in respect of Running Power Expenses.
 H.—Mileage, Demurrage, and Wagon Hire.
 J.—Jointly Owned and Jointly Leased Lines—Receipts and Expenditure.
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 - Receipts and Expenditure in respect of Canals. No. 13
 - Receipts and Expenditure in respect of Docks, Harbours, and Wharves. No. 14
 - No. 15 Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Bars where Catering is carried on by the Company
 - Receipts and Expenditure in respect of other Separate Businesses carried on by the Company. No. 16 Electric Power and Light Account. No. 17
- No. 1 (a).-NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY. Capital Authorised. Capital Created Balance. Loans Loans Loans Special Acts. Shares Shares Shares or or Total. Total Total. and and Stock and Debenture Debenture Debenture Stock Stock Sto Stock Stock £ £ £ £ £ £ £ £ £ I.-Special Acts conferring Capital Powers, which 90.000 185,000 95.000 185.000 90.000 95.000 have been fully exercised 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 CREATED, AS PER STATEMENT PROPORTION ISSUED. No. 1 (a), SHOWING No. 2.-SHARE CAPITAL AND STOCK CREATED, THE Amount on which Dividend Calls Shares Amount Amount Amount Amount in Arrear. Description. Cancelled. Unissued. Created. Issued. Uncalled. Payable. £ £ £ £ 121,730 121,730 120,296 Ordinary Shares 250 1,184 17,550 40 Guaranteed Shares 17.590 17,510 40 Total £ 139,320 139,280 137,806 290 1.184 40 No. 3-CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS. Raised by issue of Debenture Stock at 4 per cent. £ Existing at 31st December, 1941 Existing at 31st December 1940 102,430 102,430 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 102,430 £ 17,570

Balance, being available borrowing powers, at 31st December, 1941

S. & L. RLY. (1941.)

												(19	
Dr.	No. 4.—	RECEIP	TS AN	ND EXPI	END	ITURE ON	CAPI	TAL A	CCOUN	T.		C	r.
To Expenditure.	Amount Expended to 31st December, 1940.	Amou Exper durin Yea	nded	Total.		By Re	eceipts.	14	Amou Receive 31st Dece 1940	d to mber,	Amount Received during Year.	Tota	1.
Lines open for Traffic Rolling Stock	£ s d 219,706 9 5 19,848 2 6	Cr.10		£ s 19,696 9 19,848 2	d 5 6	Shares and S Debenture S			37,806	s d 0 0 0 0	£ s	d £ 137,806 102,430	
Total Expenditure £		<i>Cr.</i> 10	0 0 23	39,544 11 691 8	11 1	Total	Receipt	ts £ 24	10,236	0 0		240,236	0
Total				10,236 0			Total					£ 240,236	0
No. 5.—]	DETAILS OF	CAPIT	AL EX	(PENDIT	URE	E FOR YEA	1						
		-				Land and ompensation.	Way a Engin	truction of and Station eering, &c	ns, and	Law Char Parliam Expense	entary es.	Total.	
Surplus Land s	old				Cr.	£ s d 10 0 0		£ s	d	£s			s 0
					Cr.	10 0 0				•••	0	Cr. 10 (0
N	o. 6.—ESTIM	ATE O	F FUB			ENDITURE ERTAINED.	ON (CAPITA	L ACC	OUNT	•		
No. 7.—CAPITAL	POWERS A	ND OT	THER			AILABLE 7 ACCOUNT.	O ME	ET FU	URTHE	R EXI	PENDIT	TURE ON	
Stock, Share and Loar Stock and Share Capi	n Capital autho tal created but	not yet	t not ye received	d (as per	(as p State	ment No. 2)-	No. 1	(a))			£ 680 184	£	S (
Available Borrowing P	owers (as per !	Amo Statemen	ount Ur)							40	17,570 (0
Add-Balance at Cree	iit (as per Capi	Ital Acco	unt No	. 4)									8
No. 8-	-REVENUE	RECEI	TS AT	JD FXP	ION		 THE 1	NHOLE	UNDI	TRTAK		20,165	8
	NEV BROD	RECERT	10 111				THE	- IIOUL	UNLI			Year 1.	940.
Receipts in respect of (Settlement of Cl Expenditure		21				Irish Railw 	ays 			6,635	s d 13 11 3 8	£ 	
Miscellaneous Receipts	Net									2,831	10 3	2,830	6
Rents from House Other Rents								:			11 9 3 3	98	
Transfer Fees General Interest							····				$ \begin{array}{ccc} 17 & 6 \\ 4 & 0 \end{array} $		1 2
Dividends on Guarante	ed Shares payah	ole by—								-	* 0		~
Donegal County C Letterkenny Urban	ouncil					•••		£	s d				
	n District Cound	cil						£ 640 60	8 0	700	8 0	700	0
	District Cound Total Net In	cil						640	8 0 0 0	700 3,667		700	
	n District Cound Total Net Ir	cil						640 60	8 0 0 0 £				
	n District Cound Total Net Ir	cil				 IATION OF		640 60	8 0 0 0 £	3,667	14 9	3,675 Year 15	3
Debit Balance brought	n District Cound Total Net In No. forward from la	cil ncome . 9—PR(OPOSE Accoun	 D APPR(t	OPRI			640 60	8 0 0 0 £	3,667 £ 40,99	14 9 s d	3,676 	3 940. 5
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c	Total Net In Total Net In No. forward from la tement No. 8)	cil ncome . 9—PR(ast year's 	 OPOSE Accoun	 D APPR(t	OPRI	 IATION OF	 	640 60 INCOM	8 0 0 0 £ E.	3,667 £ 40,99 3,66	14 9 s d 4 6 0	3,678 Year 19 £ 39,862 3,673	3 940. 5 3
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Cha	cil ncome 9—PR(ast year's rges—	 OPOSE Accoun Total	 D APPR(t 	OPRI	 IATION OF 	 NET 	640 60 INCOM	8 0 0 0 E. S d 0 0	3,667 £ 40,99 3,66	14 9 s d 4 6 0 7 14 9	3,678 Year 19 £ 39,862 3,673	3 940. 5 3
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Cha ture Stock— ture Stock— per cent. per a	cil ncome 9—PR(ast year's rges— 	 OPOSE Accoun Total	 D APPR(t 	OPRI	 IATION OF 	 NET	640 60 INCOM £ 5 4,097	8 0 0 0 E. S d 0 0	3,667 £ 40,99 3,66 37,32	14 9 s d 4 6 7 14 9 3 6 11	3,678 Year 15 £ 39,864 3,678 36,192	3 940. 5 3 2
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— ture Stock— per cent. per an per cent. per an	cil ncome . 9—PR(ast year's rges— nnum	 OPOSE Accoun Total 	 D APPR(t 		 IATION OF 	 NET	640 60 INCOM £ 5 4,097 700	8 0 0 0 E. S d 0 0 4 0 8 0	3,667 £ 40,99 3,66 37,32 4,80	14 9 s d 4 6 7 14 9 3 6 11 3 2 12	3,678 Year 15 £ 39,864 3,672 36,192 4,802	3 940. 5 3 2
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4 Debit Balance to next y	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— ture Stock— per cent. per an per cent. per an	cil ncome 9—PR(ast year's rges— nnum - mum	 OPOSE Accoun Total 	 D APPR(t 	OPRI	 IATION OF 	 NET 	640 60 INCOM £ 5 4,097 700	8 0 0 0 E. S d 0 0 4 0 8 0	3,667 £ 40,99 3,66 37,32 4,80	14 9 s d 4 6 7 14 9 3 6 11	3,675 Year 15 £ 39,862 3,675 36,192 4,802 40,994	3 940. 5 3 2
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— ture Stock— per cent. per an per cent. per an	cil ncome 9—PR(ast year's rges— nnum - mum	 OPOSE Accoun Total 	 D APPR(t 	OPRI	 IATION OF 	 NET 	640 60 INCOM £ 5 4,097 700	8 0 0 0 E. S d 0 0 4 0 8 0	3,667 £ 40,99 3,66 37,32 4,80	14 9 s d 4 6 7 14 9 3 6 11 3 2 12	3,675 Year 15 £ 39,862 3,675 36,192 4,802 40,994	3 5 5 3 2 2 2 4 2 7.
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4 Debit Balance to next y Dr.	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— l per cent. per an per cent. per an year	cil ncome . 9—PR(ast year's rges— nnum N	 OPOSE Accoun Total 	 D APPR(t 	OPRI	 IATION OF BALANCE	 NET SHEET	640 60 INCOM £ 5 4,097 700	8 0 0 0 £ E. S d 0 0 4 0 8 0 £	2,667 £ 40,99 3,66 37,32 4,80 42,12	14 9 s d 4 6 7 14 9 3 6 11 3 2 12	3,675 Year 15 £ 39,862 3,675 36,192 4,802 40,994 C Year	3 5 5 3 2 2 2 4 2 7.
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4 Debit Balance to next 9 Dr.	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— l per cent. per an ranteed Shares per cent. per an year nce at Credit ount No. 4	cil ncome 9—PR(ast year's rges— nnum N £ 691	 OPOSE Accoun Total No. 18 s d 8 1	 D APPRO t 	OPRI	IATION OF IATION OF BALANCE	 NET SHEET	640 60 INCOM £ 5 4,097 700 ?. Railway tees	8 0 0 0 £ E. S d 0 0 4 0 8 0 £ Compar	3,667 £ 40,99, 3,66 37,32 4,80 42,12 42,12 42,12	14 9 s d 4 6 0 7 14 9 6 11 3 2 12 0 9 3 3 £ s ,164 8	3,67 Year 15 £ 39,862 3,673 36,192 4,802 40,994 C Year d 0 1,1	3 940. 5 3 2 2 2 2 4 2 7 7. 19: 2 2 2 4 2 7. 2 2 4 19: 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Debit Balance brought Net Income (as per Sta Interest, Rentals, and c Chief Rents Interest on Deben £102,430 at 4 Dividends on Gua £17,510 at 4 Debit Balance to next 9 Dr. 0 Capital Account, Bala thereof, as per Acc 9 Unpaid Interest and I 9 Accounts payable 9 Miscellaneous Account	Total Net In Total Net In No. forward from la tement No. 8) other Fixed Char ture Stock— l per cent. per an ranteed Shares- per cent. per an year nce at Credit ount No. 4 Dividends	cil ncome . 9—PR(ast year's rges— nnum N £ 691 41,942 145 501	 OPOSE Accoun Total No. 18 s d 8 1	 D APPR(t 	OPRI	IATION OF IATION OF BALANCE By Amount and " Account " Net In	 NET SHEET due by Commit ts Recei	640 60 INCOM £ 5 4,097 700 ?. Railway tees vable	8 0 0 0 £ E. E. S d 0 0 4 0 8 0 £ Compare e at Do	3,667 £ 40,999 3,66 37,32 4,80 42,12 42,12 hies 1	14 9 s d 4 6 0 7 14 9 6 11 3 2 12 0 9 3 3 £ s	3,673 ¥ear 19 £ 39,862 36,192 4,802 40,994 C Year d 0 1,1 0 1,2	3 940. 5 3 2 2 2 4 2 7 7. 19: 2 4 2 7 7. 2 350

PART II.

4

STATISTICAL RETURNS.

The following Abstracts are not applicable to this Company :-

- I.
- II.
- III.
- (B.)—Mileage of Lines authorised but not open for Traffic.
 (C.)—Mileage of Lines run over by the Company's Engines.
 (B.)—Rail Motor Vehicles.
 (C.)—Trains Worked by Electrical Power.
 (F.)—Railway Service Vehicles and Horses for Shunting. Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods and in the Conveyance of Passengers. Steamboats.
- IV. V. VI. VI. IX. X. XI. Canals.
 - Docks, Harbours, and Wharves
- Hotels. Other Industries. Maintenance and Renewal of Way and Works (Abstract A.) Maintenance and Renewal of Rolling Stock (Abstract B.)

		RU	JNNING	LINH	ES.						Year 1
		Length of Road, First Track.	Seco Trac		M: (red t Sir	otal iles uced o ngle uck).	red Sin	lings uced to ngle ack.	Sir Tra inclu	otal of ngle ack, uding ings.	Total of Single Track includin Siding
Lines Owned by Company— Strabane to Letterkenny		M. Ch. 19 17	M. 0	8	19	Ch. 25	1	Ch. 57	21	Ch. 2	M. C 21 1
Do. Year 1940		19 17	0	8	19	25	1	65	21	10	1
	IIROLLIN (A.)-STEAM										
	Description.							Num	ber.		Year 1940.
										-	Number.
Tank Engines— 2 — 6 — 4									3		3
the second second provide second	the stand that is a stand to be								-	1	
	(D.)—COACH	ING VEHICL	ES.								
			1			8	Seats	1_		Year 19	940.
				Nu	umber.	T	otal.	Nu	umber.	-	Seats. Total.
- Passenger Carriages. Carriages of uniform cla	ss				13	6	90		13		690
(E	C.)-MERCHANDISE AN	ND MINERAI	L VEHI	CLES							
(E	S.)-MERCHANDISE AN	ND MINERAI	L VEHI	CLES							Year 1940
(E	2.)-MERCHANDISE AI	ND MINERAI	UEHI	CLES				Num	ıber.		
Open Wagons-	C.)—MERCHANDISE AN	ND MINERAI	VEHI		· · · · · · · · · · · · · · · · · · ·			Num			
Open Wagons— Under 8 Tons Covered Wagons—									0		Number.
Open Wagons— Under 8 Tons Covered Wagons—					·*·			10	0		Number. 10
Open Wagons— Under 8 Tons Covered Wagons— Under 8 Tons	 Total				 			1(4(5(0 0 0		Number. 10 40
Open Wagons— Under 8 Tons Covered Wagons—	 Total				 			1(4(5(0 0 0	1	Number. 10 40 50
Open Wagons— Under 8 Tons Covered Wagons— Under 8 Tons	 Total	 NG PART			 			10 40 50 51	0 0 0 IONS.	1	Number. 10 40 50 Year 1940
Open Wagons— Under 8 Tons Covered Wagons— Under 8 Tons	Total &c., NOT FORMIN	 NG PART			 			10 40 51 STATI	0 0 10NS. age.	1	Number. 10 40 50 Year 1940 Acreage.
Open Wagons- Under 8 Tons Covered Wagons- Under 8 Tons VIIILAND PROPERTY,	Total &c., NOT FORMIN	 NG PART		HE F	 	WAY		10 40 50 STATI Acres	0 0 0 IONS.	1	40
Open Wagons— Under 8 Tons Covered Wagons— Under 8 Tons VIII.—LAND PROPERTY,	 Total &c., NOT FORMIN Land.	 NG PART	 OF TH	HE F	 RAILV	WAY		10 40 50 STATI Acres	0 0 10NS. age. 8. P. 3 0	1	Number. 10 40 50 Year 1940 Acreage. A. R. 1

XIII.—PASSENG	ER TRAFFIC.			1.00		2	KIV.—GC	DODS 7	FRAFFIC		
	Number originating on the Company's System	Year 194 Number originating the Company's Sy	on					origin	onnage nating on the ny's Systen	To orgin	ur 1940. mnage ating on the ny's System.
Passengers	58,336	46,185		Coal	chandise , Coke, a er Minera	and Pater	nt Fuel	-	Tons. 12,787 117 1,235		Tons. 6,613 20 127
Total	58,336	46,188	5		Total			. 1	14,139	_	6,760
Season Tickets	24	18	3					origin	umber ating on th ny's System	e origina	umber ating on the ay's System.
Total	24	18	3	Live	Stock				1,035		3,162
XV. (A.)—TONNAGE OF THI MINERALS AND MERCH GOODS 7	IANDISE CAR		OF	xv.	(B.)—1	NUMBEI	QOF L GOODS			CARRIE	D BY
Originating on the Company's System	n. Tons.	Year 19 Tons.		Ori	ginating o	n the Com	pany's Sys	tem.	Number	-	ear 1940. Number,
Merchandise Traffic— Grain Potatoes Eggs Mineral Traffic— Coal	3,145 2,916 132 117	1,166 1,113 155 20	2	CC	attle . alves .				33 630 87 285		14 2,150 213 785
Total, XVI.—SUMMARY OF F	6,810	2,454			OMDAD	ISON W	Total	IOSE E	1,035		3,162
AVISUMMARY OF F.	INANCIAL KE	1932.	1933.	1934.	1935.	1936.	1937.	105E F	1939.	1940,	1941.
		£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Acco	ount (No. 4)			240,057		240,057	240,057	240,057			239,545
Net Receipts from Railway Workin	ng (No. 8)	2,833	2,834	2,833	2,831	2,834	2,834	2,832	2,828	2,836	2,832
Miscellaneous Receipts Net	(No. 8)	818	819	821	825	822	822	827	835	837	836
Total Net Income	(No. 8)	3,651	- 3,653	3,654	3,656	3,656	3,656	3,659	3,663	3,673	3,668
Interest, Rentals, and other Fixed C	harges (No. 9)	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803
I certify that the whole of	f the Company's					- ANEN'	RBES, A	7, &c.			
been maintained in good working	condition and i	repair.		÷		NEIL	C. CAIN	l, Engineer		-	

13th January, 1942.

to County Donegal Railways Joint Committee.

CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, etc., have, during the past Year, been maintained in good working order and repair. H. McINTOSH, Locamotive Engineer to County Donegal Railways Joint Committee.

13th January, 1942.

(Signed for the Board of Directors)

H. FORBES, Secretary of the Company.

J. C. HERDMAN, Chairman of the Company.

AUDITORS' CERTIFICATE.

We hereby certify 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.

EDW. BUCKLEY, Auditors. G. H. TULLOCH, Chartered Accountants.

6th January, 1942.

THE STRABANE & LETTERKENNY RAILWAY COMPANY.

Report of the Directors, Statement of Accounts and Statistical Returns

YEAR ENDING 31st DECEMBER, 1941.

FOR

NOTICE IS HEREBY GIVEN, that the next Annual General Meeting of the Proprietors of the Strabane and Letterkenny Railway Company will be held at STRABANE STATION, on MONDAV, the 9th day of FEBRUARY, 1942, at 11.30 a.m., for the purpose of transacting the ordinary business of the Company.

Dated this 21st day of January, 1942

HENRY FORBES, Secretary of the Company.

Company's Offices, Stranorlar, Co. Donegal,

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GREAT WESTERN RAILWAY COMPANY.

DIRECTORS.

SIR CHARLES J. HAMBRO, K.B.E., M.C., Paddington Station, London, W.2., CHAIRMAN.

THE RT. HON. LORD PALMER, 10, Grosvenor Crescent, London, S.W.1, DEPUTY CHAIBMAN.

LIEUT.-COL. THE HON. JOHN J. ASTOR, M.P., 18, Carlton House Terrace, London, S.W.1. THE HON. A. W. BALDWIN, Claywood, Stockton, Worcs.

SIR PERCY E. BATES, BT., G.B.E., Hinderton Hall, Neston, Cheshire.

- THE HON. SIR EDWARD C. G. CADOGAN, K.B.E., C.B., M.P., Carlton Club, Pall Mall, London, S.W.1.
- THE RT. HON. LORD DAVIES, Plas Dinam, Llandinam, Montgomeryshire.
- THE RT. HON. THE EARL OF DUDLEY, M.C., Himley Hall, Dudley, Worcs.
- THE RT. HON. LORD DULVERTON, O.B.E., Batsford Park, Moreton-in-Marsh, Glos. THE RT. HON. LORD GLANELY, Exning House, Exning,
- Suffolk.

SIR HENRY MATHER JACKSON, BT., C.B.E., St. Mary's Hill, Abergavenny, Mon.

CYRIL E. LLOYD, Esq., M.P., Broome, near Stourbridge, Wores.

GEOFFREY F. LUTTRELL, Esq., Dunster Castle, Somerset.

THE RT. HON. LORD MILDMAY OF FLETE, P.C., Flete, Ivybridge, Devon.

THE RT. HON. THE EARL OF MOUNT EDGCUMBE, Cotchele House, St. Dominick, Callington, Cornwall.

SIR HENRY B. ROBERTSON, Palé, Llandderfel, North Wales. THE RT. HON. LORD SOMERS, K.C.M.G., D.S.O., M.C., Eastnor Castle, Ledbury, Herefordshire.

- SIR WILLIAM JAMES THOMAS, BT., Mount Craig Hotel, near Ross-on-Wye, Herefordshire.
- COL. SIR W. CHARLES WRIGHT, BT., K.B.E., C.B., 46, Cadogan Place, London, S.W.1.

SIR H. L. WATKIN WILLIAMS-WYNN, BT., C.B., Wynnstay, Ruabon.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting to be held at the Great Western Royal Hotel, Paddington Station, on Wednesday, the 11th day of March 1942, at 11.30 a.m.

1. ANNUAL ACCOUNTS.

The modified form of Accounts and Statistical Returns adopted for the years 1939 and 1940 has been approved by the Minister of War Transport in respect of the year 1941, and the following is a summary of the results for 1941 compared with the preceding year

preceding year.		
Per Account No. 8.	1941.	1940.
Net Revenue for the year	£6,931,767	£6,793,987
Per account No. 9.		
Balance brought from last year's Account	289,129	202,099
Appropriation to Contingency Fund	Dr. 250,000	
	6,970,896	6,996,086
Deduct :		1 0 10 0 0 0
Interest on Loans and Debenture Stocks	1,649,855	1,649,854
Balance available for Dividends	5,321,041	5,346,232
Deduct :-		
Dividends on Rent Charge, Guaranteed and Preference Stocks	3,339,914	3,339,914
		,
Balance available for Dividend on Ordinary Stock	£1,981,127	£2,006,318
		and the second se

The interim dividend of £1. 10. 0 per cent. which was paid on the Ordinary Stock for the half-year ended the 30th June 1941, absorbed £643,946. This leaves a balance of £1,337,181 which will admit of the payment of a dividend of £2. 10. 0 per cent. for the half-year ended the 31st December 1941, making £4. 0. 0 per cent. for the year, with a balance carried forward of £263,938.

The dividends paid on the Ordinary Stock for the year 1940 were £1. 10. 0 per cent. for the half-year ended the 30th June and £2. 10. 0 per cent. for the half-year ended the 31st December 1940, making £4. 0. 0 per cent. for the year with a balance of £289,129 carried forward.

FINANCIAL ARRANGEMENTS WITH H.M. GOVERNMENT.

The War Damage Act 1941, involved a revision of the financial arrangements outlined in Command Paper 6168, and the subsequent negotiations have culminated in modified arrangements as from the 31st December 1940-the full text of which is embodied in the Railways Agreement (Powers) Order 1941, Statutory Rule and Order 1941, No. 2074. The principal alterations are as follows :-

- (a) The net revenue of the Pool (credit or debit) will be paid to, or discharged by, the Government, and, instead of participating in the Pool, the Controlled Undertakings will receive fixed annual payments from the Government, the Great Western Company's share being £6,670,603.
- (b) The cost of restoring War Damage will not be charged to the control account.
- (c) During the period of control the provisions in the original draft agreement relating to the adjustment of rates, fares and charges will cease to have effect.

3. WAR DAMAGE.

Railway Undertakings in common with other Public Utility Undertakings are excluded from the general provisions of the War Damage Act 1941, but the Chancellor of the Exchequer stated in the House of Commons on the 29th May last that it is the intention of H.M. Government to promulgate schemes for Public Utility Undertakings, which will be grouped according to the nature of their operations. It is understood that the contribution of the Undertakings included in the Railway Group to War Damage will be 50 per cent. of the total damage suffered by them and that it is to be apportioned between them on a basis to be agreed. Negotiations are still taking place with the Government and it is not possible to give the Proprietors any further information at this stage.

The provision to be made for the liability of the Company for War Damage is essentially a post-war matter and in the meanwhile, although no specific allocation has been made in the Accounts, its incidence has been borne in mind.

4. THOS. COOK & SON, LTD.

The four Main Line Railway Companies have concluded negotiations with the Custodian of Enemy Property for the acquisition of the share capital of Thos. Cook & Son, Ltd. (the well-known Tourist Agency) by Hay's Wharf Cartage Company, Ltd., in which the Railway Companies hold the controlling interest. It is desirable that the travel agency business of Cook & Son should be continued as a going concern and the arrangement will also enable the Railway Companies to effect economies in connection with ticket booking facilities generally.

A joint Bill empowering the Railway Companies to carry through an agreement on the above lines is being promoted in Parliament and will be submitted to the Proprietors for approval at the Special General Meeting to follow the Annual General Meeting on the 11th proximo.

GREAT WESTERN RAILWAY (SUPERANNUATION FUND) ACT, 1941.

The above Act, which received the Royal Assent on the 22nd May 1941, repeals the Great Western Railway (Superannuation Scheme) Act 1908, as from the 1st July 1941. The Company's guarantee to maintain the solvency of the new Fund supersedes the guarantee which applied to the Superannuation Scheme and is being met by an annual charge to revenue as advised by the Actuary in accordance with the terms of the Act. The extension of the Fund benefits to members of other existing Funds of the Company, and to other grades of the staff, will be taken in hand at a suitable opportunity. Meanwhile the Company's obligations in connection with the latter Funds continue to be provided for by annual charges to revenue based on actuarial valuations.

STAFF

About 11,600 employees are serving with H.M. Forces and whole time with Civil Defence organisations, and approximately 11,500 men belong to the Home Guard.

More awards for gallantry in operations with the Forces and with the Civil Defence services have been made to members of the staff.

ADMINISTRATION.

Mr. C. B. Collett, O.B.E., the Company's Chief Mechanical Engineer since 1922, retired in July last after 48 years' service characterised by outstanding skill and devotion to duty. The Directors have appointed Mr. F. W. Hawksworth, Assistant to the Chief Mechanical Engineer, to succeed Mr. Collett.

The Proprietors will share the Directors' regret at the sudden death in August last of Mr. C. H. Whitelegge, the Company's Solicitor and Parliamentary Agent, which occurred so soon after his appointment. With the concurrence of the London and North Eastern Railway Company the Directors have arranged for Mr. I. Buchanan Pritchard, that Company's Chief Legal Adviser, also to act in a similar capacity for the Great Western Company, and they have appointed Mr. P. W. Pine, Common Law and Chancery Assistant, to succeed Mr. Whitelegge as the Company's Solicitor.

8. DIRECTORS.

The Directors deeply regret to have to record the death during the past year of the Rt. Hon. Lord Cadman, G.C.M.G., whose wide experience and brilliant capabilities were of exceptional value to the Board, which he joined in 1930. In pursuance of the Authority given by the Proprietors on the 22nd February 1933 as to the filling or otherwise of vacancies, the Rt. Hon. Lord Somers, K.C.M.G., D.S.O., M.C., has been appointed a Director of the Company.

The Directors retiring by rotation are :-Sir Charles J. Hambro, K.B.E., M.C., Lt.-Col. The Hon. J. J. Astor, M.P., the Hon. Sir Edward C. G. Cadogan, K.B.E., C.B., M.P., The Rt. Hon. The Earl of Dudley, M.C., The Rt. Hon. Lord Dulverton, O.B.E., Sir Henry B. Robertson, The Rt. Hon. Lord Somers, K.C.M.G., D.S.O., M.C., and Col. Sir W. Charles Wright, Br., K.B.E., C.B.

The necessary notices of their candidature have been given and they are eligible for re-election.

9. AUDIT COMMITTEE.

In pursuance of the Bye-law of the 30th August 1867 it will be the duty of the Proprietors to appoint the Audit Committee for the ensuing year. The following gentlemen, being duly qualified, have been nominated for election, viz. :-

- Sir George Lewis Barstow, K.C.B., Chapel House, Builth Wells, Breconshire.
- W. M. Codrington, Eso., M.C., 2, Arlington House, Arlington Street, S.W.1. Reginald J. R. Loxdale, Eso., Castle Hill, Llanilar, Aberystwyth.

- D. Rupert Phillips, Esq., The Greenway, Radyr, Glam.
- W. J. Stevens, Esq., Court Lodge, Merstham, Surrey.

The Proprietors will regret to learn of the death in September last of Sir W. Edgar Horne, Br., who for some years served as a member of the Audit Committee.

CHARLES J. HAMBRO,

PADDINGTON STATION,

20th February, 1942.

REPORT OF AUDIT COMMITTEE.

At a Meeting of the Audit Committee held this day, the Rt. Hon. Lord Plender, G.B.E., and Sir Lynden Livingston Macassey, K.B.E., K.C., the Auditors, with Mr. C. R. Dashwood attended and gave full explanations in regard to the Accounts.

The Committee are satisfied that the Audit is efficiently conducted and recommend that the appointment of the Auditors be continued.

R. J. R. LOXDALE,

Chairman.

Chairman.

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PADDINGTON STATION, 20th February, 1942.

GREAT WESTERN RAILWAY.

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FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Authori	ised.	Ca	apital Created	Ι.		Balance.	1000
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts conferring Capital Powers which have	١£	£	£	£	£	. £	£	£	£
been fully exercised— Great Western Railway &c. Acts, 1899 to 1936	111,468,464	48,887,162	160,355,626	111,468,464	48,887,162	160,355,626			
II. Special Acts conferring Capital Powers which have not yet been fully exercised— Great Western Railway Act, 1925	5,000,000	1,666,000	6,666,000	938,252	1,666,000	2,604,252	4,061,748		4,061,748
	116,468,464	50,553,162	167,021,626	112,406,716	50,553,162	162,959,878	4,061,748		4,061,748
Great Western Railway Act, 1933 * This item represents powers to raise cash to the extent stated and is therefore subject to variation according to the nominal amount of Stock required to be issued to		Stock and/or Debenture						nd Stock Loans or Ire Stock	*8,000,000
provide authorised moneys.	Т	OTAL £	175,021,626	I	'OTAL £	162,959,878	То	TAL £	12,061,748

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

THER	COM	PAN	Y.
------	-----	-----	----

		Ca	pital Authori	ised.	C	apital Created			Balance.		
	Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Deben- ture Stock.	Total.	
and a second	Great Western, Bristol & Exeter, and South Devon Railway Companies (Cornwall & West Cornwall Railways) Act, 1871. Great Western, Bristol & Exeter, and South Devon Railway	£	£	£	£	£	£	£	£	£	
	Companies 41% Joint Rent Charge Stock f. £800,533 West Cornwall Guaranteed 5% Stock 81,860 (Dividends guaranteed jointly with the Bristol & Exeter,			882.393	882,393		882,393		•••		
Ľ	and South Devon Railway Companies, which are now merged in the Great Western undertaking.)		1		-						

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

	Cap	ital Authori	sed.	Ca	pital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Deben- ture Stock.	Total.
West London Extension Railway Act, 1859. (Jointly with London Midland & Scottish Railway Co.)	£	£	£	£	£	£	£	£	£
West London Railway First Class Preference Shares at 3½% £64,000 West London Railway Second Class Preference Shares at 6% 15,200 West London Railway Ordinary Shares at 2% 101,180	180,380		180,380	180,380		180,380			
Birkenhead Railway Vesting Act, 1861. (Jointly with London Midland & Scottish Railway Co.) Birkenhead Railway Perpetual Preference Stock at 4½% £474,178									
Birkenhead Railway Consolidated Stock at 4% 1,941,506 Great Western Railway (Further Powers) Act, 1866.	2,415,684		2,415,684	2,415,684		2,415,684			
(Jointly with London Midland & Scottish Railway Co.) Tenbury Railway Shares at $4\frac{1}{2}\%$ Great Western Railway (Various Powers) Act, 1867.	30,000		30,000	30,000		30,000			
(Jointly with London Passenger Transport Board.) Hammersmith & City Railway 5% Guaranteed Preference Shares 1864 £60,000									
Hammersmith & City Railway 5% Guaranteed Preference Shares 1865 *100,000 Hammersmith&CityRailway5½%GuaranteedOrdinaryStock 180,000		- 26-							
* Includes £6,000 uncalled. London & North Western (Additional Powers) Act, 1870. (Jointly with London Midland & Scottish Railway Co.)	340,000		340,000	340,000		340,000			
Shrewsbury & Hereford Railway Rent Charge Stock at 6% £625,000 Shrewsbury & Hereford Railway Rent Charge Stock at 41% 50,000	675,000		675,000	675,000		675,000			
Fishguard & Rosslare Railways & Harbours Act, 1903. (Also Acts of 1893, 1894, 1895, 1898 and 1899.)									
(Jointly with Great Southern Railways Co.) Fishguard & Rosslare Railways & Harbours 3½% Guaranteed Debenture Stock		339							
Fishguard & Rosslare Railways & Harbours New Guaranteed 31% Preference Stock (b) 1,371,500 Fishguard & Rosslare Railways & Harbours 31% Guaranteed									
Ordinary Shares 1,000,000 (a) £28,000 unissued. (b) £133,836 unissued.	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			•••
Fishguard & Rosslare Railways & Harbours Act, 1914. (Separately by Great Western Railway.) Fishguard&RosslareRailways&HarboursBorrowingPowers(a) £150,000							-		
Fishguard & Rosslare Railways & Harbours New 31% Preference Stock, 1914 (b) 300,000 (a) Unissued.	700 002	150.000	450.000	700.000	150.000	450.000			
(b) \$79,006 unissued	300,000 6,312,564	150,000 972,500	450,000 7,285,064	300,000 6,312,564	150,000 972,500	450,000 7,285,064			

			27		Amount received (apart from	Nominal	Amount issued.	
Description.				Amount created.	Premiums and Discounts) as per Account No. 4.	additions or deductions.	Amount on which Dividend is payable.	Amount unissued.
				£	£	£	£	£
Five per cent. Rent Charge Stock	 	 		7,710,151	7,792,038	83,797	7,708,241	1,910
Five per cent. Consolidated Guaranteed Stock	 	 		24,202,217	21,843,811	1,972,726	23,816,537	385,680
Five per cent. Consolidated Preference Stock	 •••	 		29,714,504	31,446,009	2,018,025	29,427,984	286,520
Five per cent. Redeemable Preference Stock (1950)	 	 		5,845,522	5,845,522		5,845,522	
Consolidated Ordinary Stock	 	 		44,934,322	48,176,537	5,246,805	42,929,732	2,004,590

No. 2.—SHARE CAPITAL AND STOCKS CREATED, AS PER STATEMENT No. 1 (a), SHEWING PROPORTION ISSUED.

4

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

Тотаl ... £ 112,406,716 115,103,917 5,375,901 109,728,016

													Amount received apart from Premiums and Discounts) as per Account No. 4.	Nominal deductions.	Total raised by Loans and Debenture Stocks.
Raised by Loans at 3½ por cent.													£ 47,300	£ 	£ 47,300
Raised by issue of Debenture Stocks- 2½ per cent. Debenture Stock 4 per cent. Debenture Stock 4¼ per cent. Debenture Stock 4½ per cent. Debenture Stock 5 per cent. Debenture Stock	···· ···				···· ··· ···			··· ··· ···					1,804,149 28,313,648 1,009,494 4,629,317 4,851,835	77,112 533,434 	1,727,03 27,780,214 1,009,494 4,629,31 4,851,835
Total De	BENT	URE ST	OCKS									£	40,608,443	610,546	39,997,89
Total raised by Loans and Debenture	-													£	40,045,19
Total amount authorised to be raised Less—Capitalised value of Rent (Consolidation Acts Amend Debenture Stock created as colla	Charge Iment	es and Act, 18 security	l Annu 860 7 for Lo	uities, oan fror	in ac n the I	cordan 	ce wit	h sect	ion 5 	of the	Lan	ds 	Clauses	£ 148,580	50,553,162
by the Great Western Rai Debenture Stock created as														2,000,000	
by the Great Western Rai Debenture Stock created as the Great Western Railwa	collate	eral se	curity	for Lo	oan fr	om the	e Raily							2,000,000	7,648,58
Debenture Stock created as	collate y (Ad	eral se ditiona	curity 1 Powe	for Lo rs) Act	oan fr , 1936,	om the	e Raily	way Fi	inance	Corpor			td., by		7,648,58 42,904,58 40,045,19

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TOTAL EXPENDITURE ... £ 188,087,111

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... £ 188,484,231

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Dr.	No. 4.—R	ECEIPTS A	ND EXPENI	5 DITURE ON	CAPITAL	ACCOUNT.	GRE	AT WESTERN (1941) Ci
To Expenditure.	Amount expended to 31st December, 1940.	Amount expended during Year.	Total.	By R	eceipts.	Amount received to 31st December, 1940.	Amount received during Year.	Total.
Lines open for Traffic	£ 126,780,257	£ 80,054	£ 126,860,311	Shares and S	Stocks (No. 2)	£ 115,103,917	£ 	£ 115,103,917
Lines not open for Traffic- New Lines Lines leased and Lines	1,213,404	166,568	1,379,972	Loans (No. 3	3)	47,300		47,300
jointly leased, other than "J" Joint Lines	29,213	Cr. 5,768	23,445	Debenture S	Stocks (No. 3)	40,608,443		40,608,443
Rolling Stock	21,506,230	111,035	21,617,265		To 31st December,			E: -2
Manufacturing and Repair- ing Works and Plant-			0.005.015		1941. £	1663		
Land and Buildings Plant and Machinery	2,783,186 1,760,000	2,429 8,039	2,785,615 1,768 039	Premiums on Shares				
Total Capital expended upon Railway	154,072,290	362,357	154,434,647	and Stocks	13,009,735		1. 1.	1.1
Horses	76,975	Cr. 3,145	.73,830	Premiums	T.C.		1 AL	
Road Vehicles— Parcels and Goods Road Vehicles	1,219,101	8,435	1,227,536	on De- benture Stocks	2,214,521	1 de la compañía de		Ra
Garages, Stables, etc	282,342	1,800	284,142	Total Premiums	15,224,256	12.3		
Steamboats, etc	405,712		405,712				12-23	Print -
Canals	721,749	Cr. 526	721,223	N.C.S.	10391		prine y	2- 1-
Docks, Harbours and Wharves	20,849,385	2,796	20,852,181	Discounts on Shares and		1		1.
Hotels	550,052	17,721	567,773	Stocks	897,531			14-1-1
Land, Property, etc., not forming part of the Rail- way or Stations—				Discounts on De- benture	57.0			1 : 6
Used in connection with Railway working Not used in connection	207,375	6,124	213,499	Stocks	461,818		1315	ST.L.
with Railway work- ing Lines jointly owned	3,168,635	1,681	3,170,316	Total Discounts	1,359,349	100		1000
(Abstract "J") Subscriptions to other Undertakings (for de-	318,017	Cr. 123	317,894	17400 GITUS	*********	Really	in an	
tails, <i>see</i> Statement No. 4 (a)) Stamp Duty, etc., on Ad-	4,999,545		4,999,545	Balance of I Discounts	Premiums and	13,864,907		13,864,907
ditional Capital 20-ton Wagons hired out	62,878		62,878		-			
with option of purchase	1,144,523		1,144,523	TOTAL R	ECEIPTS£	169,624,567		169,624,567
Parliamentary Powers	8,532		8,532	By Balance				18,859,664

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

188,484,231

397,120

TOTAL

Name.	Amount.	Nature of Security or Investment.
Railway Companies—	£	
Fishguard and Rosslare Railways and Harbours	794,500	31 per cent. Guaranteed Debenture Stock.
yy yy yy yy ···· ···	220,994	New 31 per cent. Preference Stock, 1914.
	500,000	31 per cent. Guaranteed Ordinary Shares.
London and North Eastern Railway	280,360	Great Central Railway Act, 1897, Section 67.
Joint Committees—		
Hammersmith and City Railway	56,500	Great Western Railway (Additional Powers) Act, 1871.
Other Companies—	the state of the second	and an and the second se
Penarth Pontoon, Slipway and Ship Repairing Co., Ltd	37,750	4 per cent. Mortgage Debentures.
Swindon Water Board	13,500	Swindon Water Annuities.
Road Transport Companies—		
Birmingham and Midland Motor Omnibus Co., Ltd	411,500	£288,000 Ordinary Shares.
Carter Paterson & Co., Ltd	335,749	£91,250 6 per cent. Cumulative Preference Shares and
	000,110	£126,502 Ordinary Shares.
City of Oxford Motor Services, Ltd	123,868	£113,000 Ordinary Shares.
Crosville Motor Services, Ltd	148,212	£137,357 Ordinary Shares.
Devon General Omnibus and Touring Co., Ltd	62,945	£40,917 Ordinary Shares.
Hay's Wharf Cartage Co., Ltd	460,059	£32,977 6 per cent. Cumulative Preference Shares and
		£302,927 Ordinary Shares.
Thames Valley Traction Co., Ltd	93,710	£85,191 Ordinary Shares.
Western National Omnibus Co., Ltd	1,263,378	£400,000 6 per cent. Cumulative Preference Shares and
	1.2	£1,000,000 Ordinary Shares.
Western Welsh Omnibus Co., Ltd	196,520	£253,750 Ordinary Shares.
TOTAL f	4,999,545	

Statements Nos. 5, 6 and 7 omitted under authority of Ministry of Transport.

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

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Net Revenue for the year, other than that detailed below, after giving effect to the estimated operation of the financial arrangements with H.M. Government in respect of the control of the undertakings of Railway Companies and the London Passenger Transport Board	6,521,443
Add— Jointly owned and jointly leased lines—Company's proportion of Net Revenue 142,273	1.24
* Miscellaneous Receipts (Net)—	
Interest and Dividends from Investments in other Undertakings— Birmingham and Midland Motor Omnibus Company, Ltd.43,200City of Oxford Motor Services, LtdCrosville Motor Services, LtdDevon General Omnibus and Touring Company, LtdPenarth Pontoon, Slipway and Ship Repairing Company, LtdThames Valley Traction Company, LtdWestern National Omnibus Company, LtdWestern Welsh Omnibus Company, Ltd256,226	A2-11-2-1
General Interest-proportion	19. 3. 19
	410.324
NET REVENUE FOR THE YEAR	6,931,767
Net Revenue for the Year 1940 £	6,793,987
* Other than those included in the financial arrangements with H.M. Government.	Same 2

No. 9.-PROPOSED APPROPRIATION OF NET REVENUE.

						Year .	1940.
Net Revenue for the Year (as per Statement No. 8)					£ 289,129 6,931,767 Dr. 250,000	£	£ 202,099 6,793,987
	TOTAL				6,970,896		6,996,086
Deduct—Interest on Loans				£ 1,656		1,655	
At $2\frac{1}{2}$ per cent. per annumAt 4per cent. per annumAt 4per cent. per annumAt 4 $\frac{1}{2}$ per cent. per annum	··· ··· ··· ·· ·· ·· ·· ·· ·· ·· ·· ··		£ 43,176 1,111,209 42,903 208,319 242,592	1,648,199		43,176 1,111,209 42,903 208,319 242,592 1,648,199	
ada a second					1,649,855		1,649,854
Balance available for Dividends .				··· _ ···]	5,321,041	1199	5,346,232
Dividends on Rent Charge, Guaranteed and Preferen 5 per cent. Rent Charge Stock 5 per cent. Consolidated Guaranteed Stock 5 per cent. Consolidated Preference Stock 5 per cent. Redeemable Preference Stock (1950)	·· ···			£ 385,412 1,190,827 1,471,399 292,276	3,339,914	385,412 1,190,827 1,471,399 292,276	3,339,914
Balance available for Divide	end on Ord	inary	Stock		1,981,127		2,006,318
Dividend on Consolidated Ordinary Stock at the rate of					1,717,189		(4%) 1,717,189
Balance carried forward to p	next year's	Acco	int	£	263,938		289,129

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

					Year 19	40.
Balance available for Dividends, Year 1941 (as in Statement No. 9)				£ 5,321,041	£	£ 5,346,232
Deduct—Interim Dividends paid— On Five per cent. Rent Charge Stock at 2½ per cent On Five per cent. Consolidated Guaranteed Stock at 2½ per cent On Five per cent. Consolidated Preference Stock at 2½ per cent On Five per cent. Redeemable Preference Stock (1950) at 2½ per cent.	···· ··· ···		£ 192,706 595,413 735,700 146,138		192,706 595,413 735,700 146,138	198
On Consolidated Ordinary Stock at 1 ¹ / ₂ per cent			643,946	2,313,903	643,946	2,313,903
Undivided Balance at 31st December, as appearing in Balance Sheet			£	3,007,138		3,032,329

Accounts Nos. 10 to 18 inclusive and Abstracts A, B, C, D, E, G, H & J omitted under authority of Ministry of Transport.

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GREAT WESTERN. (1941)

No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1941.

Liabilities.		1940.	Assets.		1940.
	£	£		£	£
Loans Secured—			Capital Account, Balance at Debit thereof,		
London Electric Transport		Contract of	as per Account No. 4	18,859,664	18,462,544
Finance Corporation, Ltd. 1,562,298		1,540,325	Cash at Bankers and in hand	7,705,633	4.761,083
Railway Finance Corporation, Ltd 5,435,660		5,435,660	Investments in Government Securities	10,923,898	10,437,15
TT '1 T	6,997,958	6,975,985	Investments in Stocks and Shares held by		
Unpaid Interest and Dividends Interest and Dividends payable or accruing	67,032	68,979	the Company, and Advances to other		1000
and provided for	438,535	461,129	Companies, not charged as Capital		
and provided for Amount due to Railway Companies and		101,123	Expenditure :		
Committees	638,653	421,556	(a) Transport Undertakings 467,518		407,272
Amount due to Railway Clearing Houses	179,099	643,852	(including £160,703		201,414
Savings Banks	4,032,803 .	3,834,923	Ordinary Stock of the		
Superannuation and Provident Funds	11,280,467	3,570,462	Company received un- der Amalgamation and		
Reserve for Superannuation and Pensions Accounts payable	1,563,257 1,178,861	8,747,976 1,815,063	Absorption Schemes).		100
Accounts payable Liabilities accrued	2,138,767	1,551,926	(b) Other Undertakings 3,528,182		3,527,17
Miscellaneous Accounts	8,426,491	2,821,640		3,995,700	3,934,44
Compensation for Accidents Account	200,000	200,000			
Forged Transfers Fund	16,585	16,585			
Fire Insurance Fund	484,992	491,814	Stock of Stores and Materials	4,657,731	3,787,940
Renewal Funds :			Outstanding Traffic Accounts	8,431,998	7,108,37
Railway— £			Amount due by Railway Companies and		
Way and Works 6,463,228 Rolling Stock 2,523,683		6,022,890 2,029,238	Committees	197,836	229,48:
Other Funds 1,457,421		1,337,868		7 0 70 1 41	
	10,444,332	9,389,996	Accounts receivable	3,037,141	1,537,850
Steamboats	572,197	573.034	Advances to Building Societies and Staff for		
Other Businesses	4,527,355	4,221,403	Housing •	877,335	919,30
20-ton Wagons hired out	902,284	776,398	M'	1,838,672	1,591,71
Contingency Fund	4,069,095	3,828,938	Miscellaneous Accounts	1,000,072	1,001,71
Balance available for Divi- dends as shewn in Statement		6	New Works-Railways (Agreement) Act,		
No. 9 5,321,041		5,346,232	1935—Revenue Proportion Suspense	281,628	295,67
			Rates and Rate Relief Recoverable	343,665	363,43
Less-Interim Dividends paid as shewn in Statement			Deposit under Road Traffic Act 1030	15,000	15,00
No. 9 (a) 2,313,903		2,313,903	Deposit under Road Traffic Act, 1930	15,000	10,00
	3,007,138	3,032,329			
a		53,443,988		61,165,901	52 112 00
L	61,165,901	00,220,900	L L	01,105,501	53,443,98

NOTE.-The Railway Control Agreement provides that moneys unspent during control on Maintenance, etc., shall be paid into a Trust Fund in the joint names of a nominee of H.M. Government and a nominee of the Company. The Trust Fund has not yet been constituted.

Part II. Statistical Returns, Index and Map omitted under authority of Ministry of Transport.

C. R. DASHWOOD, 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, and that the Canals of the Company have been maintained in reasonable working order and repair during the same period, so far as has been possible having regard to the requirements of the Government and to the effect of the War. A. S. QUARTERMAINE, Chief Engineer. 4th February, 1942.

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 condition and repair, so far as has been possible having regard to the requirements of the Government and to the effect of the War. F. W. HAWKSWORTH, Chief Mechanical Engineer. 4th February, 1942.

CERTIFICATE RESPECTING THE STEAMBOATS, &c.

I hereby certify that the whole of the Company's Steamboats, Ferry Boats, Marine Workshops and Plant, 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. W. J. THOMAS, Chief Docks Manager. 4th February, 1942.

CERTIFICATE RESPECTING THE DOCKS, HARBOURS, &c.

We hereby certify that the whole of the Company's Docks, Buildings, Plant and other Works in connection therewith, under our respective charge, 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. A. S. QUARTERMAINE, Chief Engineer. 4th February, 1942.

F. W. HAWKSWORTH, Chief Mechanical Engineer.

CHARLES J. HAMBRO, Chairman of the Company. (Signed for the Board of Directors)

F. R. E. DAVIS, Secretary of the Company.

AUDITORS' CERTIFICATE.

Under authority of the Ministry of Transport, the Accounts are not prepared in the full statutory form.

We have examined the Accounts (Nos. 1 to 4 (a), 8 to 9 (a), and 19) with the Books, and they are in agreement therewith.

The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any variation that may prove necessary in these estimates, 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 the Revenue shown in No. 9 Account is available to meet the Dividends proposed to be declared.

20th February, 1942.

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Examined and Approved, 20th February, 1942. DELOITTE, PLENDER, GRIFFITHS & CO., Chartered Accountants,

5, LONDON WALL BUILDINGS, FINSBURY CIRCUS, E.C. PLENDER,

LYNDEN L. MACASSEY, Auditors.

GREAT WESTERN RAILWAY COMPANY.

REPORT OF THE DIRECTORS

31st DECEMBER, 1941. FINANCIAL ACCOUNTS FOR THE YEAR ENDED AND

Wednesday, 11th March, 1942. ANNUAL GENERAL MEETING.

GREAT WESTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Proprietors of this Company will be held in London, at the Great Western Royal Hotel, Paddington Station, on Wednesday, the 11th day of March, 1942, at Halfpast Eleven o'clock in the morning, for the general purposes of business.

NOTICE IS HEREBY FURTHER GIVEN that in pursuance of the Standing Orders of Parliament a SPECIAL GENERAL MEETING of the Proprietors of this Company will be held at the same place on Wednesday, the 11th day of March, 1942, at Twelve o'clock noon-or as soon thereafter as the Annual General Meeting of the Company, convened for Half-past Eleven o'clock in the morning on the same day, is concluded or adjourned—for the purpose of considering and, if thought fit, of approving the following Bill intituled :--

"An Act to empower the Great Western Railway Company the London and North Eastern Railway Company the London Midland and Scottish Railway Company and the Southern Railway Company to give guarantees and to make financial and other arrangements in connection with or arising out of the acquisition by Hay's What Cartage Company Limited of the share capital of Thos. Cook and Son Limited ; and for other purposes."

CHARLES J. HAMBRO, Chairman.

Paddington Station; London, W.2, 16th February, 1942.

F. R. E. DAVIS, Secretary.

Waterlow & Sons Limited, London Wall, London.

ISLE OF MAN RAILWAY COMPANY.

Seventy-second Ordinary General Meeting, 11th March, 1942.

Bozra of Birectors :

ROBERT QUINE HAMPTON, Esq., M.H.K., Cronkbourne Road, Douglas, Isle of Man. Chairman.

ROBERT CÆSAR CAIN, Esq., J.P., M.L.C., Somerset Road, Douglas, Isle of Man. Deputy-Chuirman.

ALBERT JOHN HOGG, Esq., Westminster Drive, Douglas, Isle of Man.

ALFRED CECIL TEARE, Esq., Summerland, Ramsey, Isle of Man.

A drocates :

Messrs. KNEALE & CO., Douglas, Isle of Man.

Bankers :

Messrs GLYN, MILLS, & CO., London. ISLE OF MAN BANK LIMITED, Douglas, Isle of Man.

> Secretary and Mauager : Mr. A. M. SHEARD

> > Auditors :

Messre TURQUAND, YOUNGS, MCAULIFFE & CO., Coleman Street, London.

Dffires :

STATION BUILDINGS, DOUGLAS, ISLE OF MAN.

REPORT of the Directors to the Seventy-second Ordinary General Meeting of the Proprietors, to be held at the Company's Offices, in Douglas, on the 11th day of March, 1942, at 10-30 o'clock in the forenoon.

The Accounts and Balance Sheet for the year ending the 31st December, 1941, duly audited, are herewith presented.

CAPITAL ACCOUNT.

The amount of paid-up Share and Loan Capital and Debenture Stock is as follows :----

Ordinary Shares	(Statement No. 2)	 	£140,000	0	0
Preference Shares	(Statement No. 2)	 	50,000	0	0

Debenture Stock (Statement No. 3) 175,000 0 0 Premiums on issue of Shares and Debenture Stock (Statement No 4) 4,528 17 6 £369,528 17 6

The Expenditure on Capital Account to the 31st December, 1941, amounted to £370,097 6s. 9d. or £568 9s. 3d. more than the receipts, as set forth in Statement No. 4

REVENUE ACCOUNT (No. 7).

Receipts.				
Passengers		£38,899	0	2
Parcels, Horses, Carriages, &c		5,233	9	
Mails		600	0	0
Merchandise, Minerals, &c		15,279	14	2
Rents, &c		681	7	6
Transfer Fees		6	2	6
		£60,699	13	5
Disbursements.				
Working Expenses		£41,649	0	10
Rates, Taxes, and other Charges	•••	299	2	9
		£41,948	3	7

These figures, when compared with 1940, show an increase of £29.626 2s. 6d. in Receipts, and an increase of £9,615 1s. 1d. in Disbursements.

The average receipts per mile of line per week amounted to $\pounds 25$ 3s. 4d. and the expenses to $\pounds 17$ 7s. 10d.

During the year 803,014 passengers travelled over the lines of Railway, and the train-mileage has been 244,974.

The quantity of Merchandise and Minerals conveyed amounted to 54,048 tons.

The balance standing to the oredit of Net Revenue Account, after charging that Account with all preferential claims, including the debit balance of £5,817 5s 7d from 1940, as per Statement No. 8. is £8,546 7s. 7d., out of which the Directors recommend the payment of a Dividend at the rate of $2\frac{1}{2}$ per cent. per annum on the Preference Share Capital for the year ended the 31st December last, leaving a balance of £7,296 7s. 7d. Of this amount your Directors have transferred £6,000 to the Reserve and Renewal Fund, of which £3,000 is to be placed to the credit of Rolling Stock Suspense Account, £1,500 to the credit of Relaying Account, and £500 to the credit of Stations Rebuilding Account, and they recommend that the balance of £1,296 7s. 7d. should be carried forward to the next Account.

The Permanent Way, Stations, Buildings, and Rolling Stock have been efficiently maintained during the past year, and are now in good condition.

The two Directors retiring by rotation at the ensuing General Meeting are Mr. ALBERT JOHN HOGG and Mr. ALFRED CECIL TEARE, both of whom are eligible and offer themselves for re-election.

If you cannot attend the meeting, the Directors request that you sign and return the enclosed Proxy Form so as to reach the Company's office before 10-30 a.m. on the Monday (9th March) previous to the meeting, in accordance with Rule 74. The signing of the Proxy does not prevent you attending the meeting and voting in person.

(By Order),

Douglas, 11th February, 1942.

A. M. SHEARD, SECRETARY.

STATEMENT OF ACCOUNTS TO 31st DECEMBER, 1941.

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

		CAI	PITAL AU	THORIE	BED.		1		CAPITAL C	REATER	D.		BALANCE.	
Acts of TYNWALD.	SHARES.		LOANE DEBEN STUC	TURE	Тот	A.L.,	SHAI	res.	LOANS DEBENT STOC	TURE	TOTAL.	SHARES.	LOANS OR DEBENTURE STOCE.	TOTAL.
Isle of Man Railway Acts, 1872-1874-1887 Isle of Man Kailways Act,			100.000	0 0	£ 360,000		200,000	s. d. 0 0	100,000	0 0	£ s. d. 300,000 0 0	£ s. d. 60,000 0 0	£ s. d. 	£ s. d 60,000 0 0
1904	 £260,000 0	0	80,000		80,000		200,000	0 0	80,000		80,000 0 0 380,000 0 0	60,000 0 0		60,000 0

No. 2.-SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION.	-	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Ordinary Sbares		£ s. d. 150.000 0 0 50,000 0 0	£ 8. d. 140.000 0 0 50,000 0 0	£ s. d. 	£ s. d. 	£ s. d. 10,000 0 0
Lander		£200,000 0 0	190,000 0 0			10,000 0 0

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

	- 30	1916	-		5-7-	=10	-	- 2	22	0.752		1	- 1	2.5		RAISED BY DEBENTURE AT 4 PER	STOCK	TOTAL RA BY DEBENTUR	LISED
Existing on the 31st December Existing on the 31st December				••••		•••			•••	•••						£ 175 000 175,000		£ 175,000 175,000	0 0
INOBEASE			•••					•••											
Total amount authoris Total amount raised by					enture	Stock in		t of C	apital	created		r State	ment	No. 1				180.000 175,000	
Balance, being availab Act (1887)		wing Po		31st I	ecembe	r, 1941. 	sabject	t to (the con	ndition	ment	ioned	in Se	ction 1	2 of t	this Compan	y's 	£5,000	0 0

Dr

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

~

	Amount expended to 31st Dec., 1940.	Amount expended during the year. (StatementNo. 5).	Total to 31st Dec., 1941.		Amo receive 31st Dec	d to	Amount received during the year	Total at 31st Dec., 1941.
To Expenditure-	£ s. d.	£ s. d.	£ s. d.	By RECEIPTS- Shares as per Statement No. 2 Loans and Debenture Stock	£ 190,000		£ s. d. 	£ s. d. 190,000 0 0
On lines open for Traffic	370,097 6 9		370,097 6 9	as per Statement No. 3 Premiums on issue of Shares and Debenture Stock		17 6		175,000 0 0 4.528 17 6
1 144	£370,097 6 9		£370.097 6 9	,, Balance carried to General Ba	£369 528 lance Shee		1	369,528 17 6 568 9 3 £370,097 6 9

2

No. 5.-DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDING 31st DECEMBER, 1941.

s. d.

No. 6RETURN OF WORKING STOCK.												
LOCOMOTIVES. COACHING.						MERCHANDISE AND MINERALS.					LS.	
and its time and its	Engines.	lst Class.	Composite 1st & 3rd.	3rd Class.	Passenger Brake & Luggage Vans.	Total of Coaching Stock.	Goods Wagons.	Goods Wagons Covered.	Cattle Trucks.	Timber Wagons.	1.1.1	Total of Merchaudise and Minerals.
Stock on 31st December, 1941	16	12	19	70	14	115	126	19	26	4		175
,, ,, 31st December, 1940	16	12	19	70	14	115	126	19	26	4		175
Increase during the year												***

No. 7.-REVENUE ACCOUNT.

Dr.

4

For the Year ending 31st December, 1941.

Cr.

Year ending 31st Dec., 1940.	EXPENDITURE.		Year ending 3180 Dec., 1940.	RECEIPTS.	
9,902 10 9 1,244 2 8 12 803 15 4	" Traffic Expenses See Abstract D	1,546 13 9 15.330 7 1	16,750 15 0 4,585 6 6	£ s. d By Passengers 38.899 0 2 ,, Parceis, Horses, Carriages, &c. 5.233 9 1 ,, Mails 600 0	£ s. d. 44,732 9 3
$\begin{array}{r} 2,448 \ 14 \ 5 \\ 7 \ 3 \ 0 \\ 5 \ 6 \ 1 \\ 358 \ 16 \ 11 \end{array}$	" Compensations and Losses	$\begin{array}{c} 2.577 \ 14 \ 7 \\ 25 \ 11 \ 2 \\ 20 \ 8 \ 8 \\ 253 \ 2 \ 11 \end{array}$	7,883 9 11 1,246 2 0 7 17 6 7 17 6 6 6	,, Merchandise, Minerals, &c ,, Rents. &c ,, Transfer Fees	15,279 14 2 681 7 6 6 2 6
32,333 2 6 £32.333 2 6	", Balance carried to Net Revenue Account (No. 8)	41,948 3 7 18.751 9 10 60,699 13 5	1,259 11 7	" Balance carried to Net Revenue Account (No. 8)	 60 699 13 5

Dr.	No. 8NET REVENUE-ACCOUNT.						
Year ending 71st Dec. 1940.		62	Year ending Sist Dec., 1940				
£ 8. d.	To Balance from Last Year's Account	£ s. d. 5,817 5 7	£ a. d. 1,196 9 2 By Balance from Last Year's Account	£ s. d.			
7,000 0 0	" Interest on Debenture Stock—	7,000 0 0	1,643 8 10 ., Interest received on Investments	2,850 7 6			
197 18 0	" Rent Charges	197 18 0	, Balance from Revenue Account, No. 7	18,751 9 10			
199 14 0	"General Interest Account	40 6 2	5,817 5 7 " Balance carried to General Balance Sheet, No. 11				
1,259 11 7	" Balance from Revenue Account, No. 7			a second second			
	" Balance carried to General Balance Sheet No. 11	8,546 7 7					
£8,657 3 7		£21,601 17 4	28,657 3 7	£21,601 17 4			

No. 9.-PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

Year ending Slat December, 1940.	Water and the second
£ s. d. Dr. 5,817 5 7	£ s. d. Balance available for Dividend as per Account No. 8
 Dr. 5,817 5 7	Dividend on Preference Share Capital for the year ended 31st December, 1941, at the rate of 2½ per cent. per annum 1,250 0 0 7,296 7 2
	To Reserve and Renewal Fund (See Directors' Report)
Dr £5,817 5 7	Balance to next year

No. 10. ABSTRACTS.

Year ending Sim Dec., 1940.		Year ending 31st Dec. 1940	
£ s. d. 461 8 7 0 Gfice Expenses and General Superintendence MAINTENANCE OF PERMANENT WAY. 2,168 3 11 1,107 3 8 1,456 2 6 Kepairs of Roads, Bridges, Fences, &c	£ s. d 443 9 7 3,851 2 5 1,540 13 4	£ s. d. 362 8 3 3,572 13 3 4,210 1 0 377 3 7	B. LOCOMOTIVE POWER. Office Expenses and General Superintendence 347 4 1 RUNNING EXPENSES. Wages connected with working of Locomotive Engines £6 260 11 4 Coal and Coke 7,110 5 8 Water and Class 502 0 2 Oil, Grease, Cleaners', and other
369 14 8 Repairs and Renewals of Stations, Buildings, &c.,	388 1 6	167 0 1 788 19 4 424 5 3	stores 246 14 9 14,119 11 1 REPAIRS AND RENEWALS. 905 0 4 14,119 11 1 Materials 905 0 4 1,504 1
25 562 13 4	£6 223 6 10	£9,902 10 9	£15 970 18
Vear ending 3ist. Dec. 1940 C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS. £ s. d. £ s. d. Carbination Carbination 177 4 5 Othoe Expenses and General Superin- tendence	£ 8. d.	11.021 9 6 439 3 2	D. D. TRAFFIC EXPENSES. Wages, &c
439 6 11 194 6 10 810 18 2 WAges 0 810 18 176 13 4 169 3 6 -87 7 8 433 4 6	8 833 4 9 2 6	246 10 11 59 17 11	Working of Horse and Motor Lorries 1,029 12 3 Wagen Covers
£1.244 2 8	£1.546 13 9	£12.803 15 4	£15,330 7
Year ending 31st Dec., 1940. £ s. d. 425 0 0 105 0 0 774 6 8 158 4 1 20 19 7 732 13 6 232 10 7 £ 2 448 14 5 E. GENERAL CHARGES. Directors (voted at General Meet Auditors	ger, and Clerks ng, Stationery, &	s in General 	£ s. d. 425 0 0 105 0 0 Total Amount paid to the Directors as remuneration for their services including fees paid to them by 728 15 4 165 16 5 23 12 2 875 19 2 247 9 0 6 2 6 £ 2,577 14 7

	at sist Dece	mber, 1941.	
LIABILITIES. Net Revenue Account, balance at credit thereof, as per Account No. 8	£ s. d. 8,546 7 7 15.284 0 10 10× 8 10 915 15 7 1,778 14 2 36.700 0 0 104 15 5	ASSETS. Capital Account, balance at debit thereof, as per Statement No. 4	£ s. d. 568 9 3 10 012 15 6 4 664 11 5 646 3 0 20,053 16 0 150 0 0 336 5 6
	£63.438 2 5	£2.086 5 0) £4,948 7 5 ,, Subsidiary Transport Undertaking (Isle of Man Road Services Ltd.) Shares 28,001 0 0 £32 949 7 5 Less Investment Reserve 5,943 5 8	27,006 1 9

No. 12-MILEAGE STATEMENT.

	Miles Authorised.	Miles Constructed.	Miles Construct- ing or to be Constructed.	Miles worked by Eugines.
Lines owned by the Company	Miles. Chains. 46 20	Miles. Chains. 46 20	Miles. Chains.	Miles. Chains. 46 20

No 13 .- STATEMENT OF TRAIN MILEAGE.

Year ending 31st December, 1940.		
197,830	Year ending 31st December, 1941	Passenger and Goods Trains (mixed) 244,974
		R. Q HAMPTON, Chairman.
		R. C. CAIN, Deputy-Chairman.
		A. M. SHEARD, Secretary.

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in good working condition and repair. 11th February, 1942. A. M. SHEARD, Manager.

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.

11th February, 1942.

17th February, 1942.

FREDK. J. VAUGHAN,

Locomotive and Carriage and Wagon Superintendent.

AUDITORS' REPORT AND CERTIFICATE.

We report to the Members that we have examined and compared the foregoing Accounts with the books and vouchers of the Company, and have received all the information and explanations we have required. Such 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 shown by the books of the Company.

We hereby certify that the above Yearly 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.

TURQUAND, YOUNGS, MCAULIFFE & CO.,

Auditors.

SUBSIDIARY COMPANY.—A dividend paid by Isle of Man Road Services Limited (a Subsidiary Company) has been dealt with by including the same in the item "Interest received on Investments" (Net Revenue Account, No. 8).

> R. Q. HAMPTON, Chairman. R. C. CAIN, Deputy-Chairman.

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Isle of Man Railway Company.

. STATEMENT OF ACCOUNTS

AND BALANCE SHEET

For the Year ending 31st December, 1941

ISLE OF MAN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDINARY GENERAL MEETING of the ISLE OF MAN RAIL-WAY COMPANY will be held at the Company's Offices, Station Buildings, Douglas, on WEDNESDAY, the 11th day of March, 1942, at 10-30 o'clock in the forenoon, precisely, for the purpose of transacting the General Business of the Company.

By Order,

A. M. SHEARD, Secretary.

Station Buildings. Douglas, Isle of Man. 11th February, 1942.

Brown & Sons, Ltd., Frinters, Douglas.

L. M. S. (1941)

London Midland and Scottish Railway Company.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART I.

FINANCIAL ACCOUNTS.

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

	Ca	pital Authoris	sed.		Capital Creat	ed.	1	Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
I. Special Acts conferring capital powers which have been fully exercised :	395,109	194,899	590,008	395,109	194,899	590,008			
II. Special Acts conferring capital powers which have not yet been fully exercised :			144	10			N. Andrew		
The North Western, Midland, and West Scottish Group Amalgamation Scheme, 1923	312,231,103	111,313,247	423,544,350	310,031,103	109,067,658	419,098,761	2,200,000	2,245,589	4,445,589
The London Midland and Scottish Railway (New Capital) Act, 1925	7,500,000	2,500,000	10,000,000				7,500,000	2,500,000	10,000,000
The London Midland and Scottish Railway Act, 1931		*5,000,000	5,000,000					*5,000,000	5,000,000
The London Midland and Scottish Railway Act, 1936		9,000.000	9,000,000		8,583,333	8.583,333		*416,667	416,667
TOTAL £	320,126,212	128,008,146	448,134,358	310,426,212	117,845,890	428,272,102	9,700,000	10,162,256	19,862,256

* These items represent powers to raise cash to the extent stated and are therefore subject to variation according to the nominal amount of the stock required to be issued to provide authorised moneys. 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.

	Ca	pital Authoris	ied.	(Capital Created	1.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
- 1 1 D' 1 D 1 1 D'	£	£	£	£	£	£	£	£	£
London and Birmingham Railway and Bir- mingham Canal Arrangement Act, 1846: Birmingham Canal Consolidated Stock at 4% West London Extension Railway Act, 1859. (Joinily in moieties with the Great Western Railway Company):- West London Railway First Class Preference Shares at 84% £64,000 West London Railway Second Class Preference Shares at 6% 15,200	2,439,575		2,439,575	2,439,575		2,439.575			
West London Railway Ordinary Shares at 2%	180,380		180,380	180,380		180,380			
Railway Company) : Birkenhead Railway Perpetual Preference Stock at 41% Birkenhead Railway Consolidated Stock at 4% Great Western Railway (Further Powers) Act, 1866. (Jointly in moieties with the	2,415,684		2,415,684	2,415,684		2,415,684			
Great Western Railway Company) : Tenbury Railway Shares at 41% London and North Western Railway (Additional Powers) Act, 1870. (Jointly in moieties with the Great Western Railway	30,000		30,000	30,000		30,000			
Company) : Shrewsbury and Hereford Railway Rent Charge Stock at 6% £625,000 Shrewsbury and Hereford Railway Rent Charge Stock at 44% 50,000 Forth Bridge Railway Acts, 1873, 1882, 1888, and 1890, and North British Railway Order Confirmation Act, 1908. (Jointly with the London and North Eastern Railway	675,000		675,000	675,000		675,000			
Company :London Midland and Scottish Railway Company's proportion, 324%): Interest and Dividend guaranteed in respect of Capital issued, i.e. Forth Bridge Railway Debenture Stock at 4% Forth Bridge Railway Stock at 4% 2,325,000 Midland and Great Northern Railway Com- panies (Eastern and Midlands Railway) Act, 1893. (Jointly in moieties with the	2,425,000	808,332	3,233,332	2,325,000	774,999	3,099,999	100,000	33,333	133,333
 London and North Eastern Railway Company): Midland and Great Northern Joint Line Rent Charge Stock at 3%	1,200,000		1,200,000	1,200,000		1,200,000			
Whitechapel and Bow Railway Debenture Stock at 4% £359,000		379,000	379,000		379,000	379,000			
Total £	9,365,639	1,187,332	10,552,971	9,265,639	1,153,999	10,419,638	100,000	33,333	133,333

No. 2.—SHARE CAPITAL AND STOCKS CREATED, AS PER STATEMENT No. 1 (a), SHEWING PROPORTION ISSUED.

Description.	Amount created.	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Amount issued. Amount on which Dividend is payable.	Amount unissued.
4 per cent. Guaranteed Stock	£ 40,692,916	£ 33,241,343	£ 7,451.573	£ 40,692,916	£
*4 per cent. Preference Stock	118,908,762	115,599,563	3,309,199	118,908,762	
*5 per cent. Redeemable Preference Stock (to be redeemed at par on 30th June, 1955)	15,488,106	9,699,132		9,699,132	5,788,97
4 per cent. Preference Stock (1923)	40,133,987	142,240,104	6,903,676	40,133,987	1
Ordinary Stock	95,202,441	142,240,104	0,903,070	95,202,441	
*Ranking pari passu.					1 1
Total	310,426,212	300,780,142	3,857,096	304,637,238	5,788,974

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

	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Total raised by Loans and Debenture Stocks.				
	£	£	£				
Raised by Loans	Nil.	Nil.	Nil.				
Raised by issue of Debenture Stocks :							
4 per cent. Debenture Stock	107,030,418	5,239,349	101,791,069				
5 per cent. Redeemable Debenture Stock (to be redeemed at par on 15th May, 1952)	7,350,550		7,350,550				
TOTAL DEBENTURE STOCKS	114,380,968	5,239,349	109,141,619				
the second second of the second se							
Total raised by Loans and Debenture Stocks			109,141,619				
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. Add—Further amount authorised to be raised under the London Midland and Scottish Railway Acts, 1931 and 1936			117,845,890 5,416,667				
Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation £ Acts Amendment Act, 1860 12,106 Debenture Stock created as collateral security for loan from the Railway Finance Corporation Limited by £ Section 42 of the London Midland and Scottish Railway Act, 1936 9,000,000 Deduct—Amount cancelled (Section 45) 12,106							
			8,595,439				
Total amount raised by Loans and Debenture Stocks as above			114,667,118 109,141,619				
		•• ••					
Balance being available borrowing powers at 31st December, 1941		£	5,525,499				

L. M. S. (1941) LONDON MIDLAND & SCOTTISH RAILWAY COMPANY.

DIRECTORS.

CHAIRMAN.—SIR THOMAS ROYDEN, Bart., C.H. DEPUTY-CHAIRMAN.—SIR ROBERT ABRAHAM BURROWS.

THE RT. HON. LORD ALDENHAM. SIR SAMUEL RICHARD BEALE, K.B.E. DAVID MARTYN EVANS BEVAN, Esq. SIR IAN FREDERICK CHENEY BOLTON, Bart., D.L. SIR THOMAS AUBREY LAWIES BROCKLEBANK, Bart. SIR RALPH GEORGE CAMPBELL GLYN, Bart., M.C., D.L., M.P. SIR WILLIAM GUY GRANET, G.B.E. SIR ROBERT BLYTH GREIG, M.C., LL.D., D.Sc. SIR FRANCIS L'ESTRANGE JOSEPH, K.B.E., D.L.

GENERAL THE HON. SIR HERBERT ALEXANDER LAWRENCE, G.C.B., D.C.L., LL.D. THE RT. HON. THE EARL PEEL. ALBERT EVANS PULLAR, Esq. THE RT. HON. VISCOUNT RUNCIMAN OF DOXFORD, P.C., D.C.L., LL.D. GEORGE RECINALD THOMAS TAYLOR For

GEORGE REGINALD THOMAS TAYLOR, Esq. THE RT. HON. LORD WIGRAM, P.C., G.C.B., G.C.V.O., C.S.I.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Ordinary Meeting to be held at Friends House, Euston Road, London, N.W. 1, on Friday, the sixth day of March, 1942, at 11.30 a.m.

GOVERNMENT CONTROL OF RAILWAYS.

In last year's report reference was made to the proposals for insurance of War Damage, then before Parliament, and to the notification from the Government that these proposals would entail a modification of the financial agreement outlined in Command Paper 6168. Subsequently, the Government decided to discontinue the provisions relating to the adjustment of railway charges, and notified that this also entailed a modification of the financial agreement. The negotiations which ensued between the Minister of War Transport and the four Main Line Railway Companies and the London Passenger Transport Board resulted in a revised draft agreement which is annexed to The Railways Agreement (Powers) Order, 1941, published as Statutory Rule and Order, 1941, No. 2074. The principal modifications are :---

- (a) The net revenue of the Pool (credit or debit) will be paid to or discharged by the Government, and in lieu of their participation in the Pool, the Controlled Undertakings are to receive from the Government fixed annual payments. Accordingly the Company will as from 31st December, 1940, receive from the Government a fixed annual payment of $\pounds 14,749,698$. The net revenue from the excluded undertakings will, as in 1939 and 1940, accrue separately to the Company.
- No part of the cost of restoring War Damage will be charged to Net Revenue. (b)
- The provisions relating to the adjustment of rates, fares and charges during the period of control will cease to have effect. (c)
- Before control comes to an end, time will be given for the operation of any statutory machinery governing the level of charges; and the "Standard Revenue" of the Company is noted as amounting to $\pounds 20,579,930$. (d)

and the "Standard Revenue" of the Company is noted as amounting to $f^{20,579,930}$. Public Utility Undertakings (including railway undertakings) and their property are, in general, excluded from the operation of the War Damage Act, 1941, but the Chancellor of the Exchequer announced in the House of Commons on 29th May, 1941, that it was the intention of the Government to promulgate schemes for Public Utility Undertakings, grouping them according to the nature of their operations. These schemes will provide the machinery for the contributions and payments to be made for War Damage and, when settled, will be incorporated in a Bill to be laid before Parliament. The intention is that the contributions of the undertakings included in the railway group shall not exceed 50 per cent. of the total War Damage suffered by them and that the contributions shall be apportioned between them upon a basis to be agreed. Negotiations are taking place with the Government on this matter and at this stage it is not possible to give any further information. It is the view of your Directors, however, that provision for the ultimate liability of the Company for War Damage is essentially a post-war problem and no specific provision has been made in the Accounts for 1941, although its incidence has been borne in mind in preparing the Accounts.

ANNUAL ACCOUNTS.

An extract from the Financial Accounts is given overleaf showing the results for the year ended 31st December, 1941, compared with the previous year.

The Net Revenue of the year amounted to $\pounds 15,250,211$ or an increase of $\pounds 543,511$, and after setting aside $\pounds 400,000$ for War-time contingencies and meeting Interest on Debenture Stocks the balance available for dividend, including $\pounds 166,135$ brought forward from 1940, is £10,577,176.

Interim dividends at the full rates have been paid on the Guaranteed, 4 per cent. Preference and 4 per cent. Preference (1923) Stocks and on the 5 per cent. Redeemable Preference Stock (on which the final dividend has also been paid), and the balance will admit of final dividends at the full rates on the Guaranteed, 4 per cent. Preference and 4 per cent. Preference (1923) Stocks and £2 0s. 0d. per cent. on the Ordinary Stock, carrying forward £198,744. The proposed payments are subject to deduction of Income Tax at the rate of 10s. 0d. in the £.

ADMINISTRATION.

The proprietors will have learned with great sorrow of the tragic death by enemy bombing on the 16th April last of Lord Stamp, the Chairman of the Company. Lord Stamp had been Chairman of the Board and President of the Executive since 1927 and had guided the affairs of the Company with outstanding success through a period of unusual financial and commercial difficulty. Sir Thomas Royden has succeeded Lord Stamp as Chairman of the Company and Sir William Wood has been appointed to the position of President of the Executive.

On the 6th August Sir Alan Anderson resigned his seat at the Board on his appointment as Controller of Railways and Chairman of the Railway Executive Committee; and Mr. D. M. Evans Bevan has been appointed a Director.

PARLIAMENTARY MATTERS.

A Bill has been introduced into Parliament by the four Main Line Railway Companies to confer on the Companies the powers necessary to give effect to arrangements which have been negotiated by the Companies with the Custodian of Enemy Property for the acquisition by Hay's Wharf Cartage Company Limited (in which the Main Line Companies hold a controlling interest) of the whole of the share capital of Thos. Cook & Son Limited, the well-known Tourist Agency.

An application has been made by the Company to the Secretary of State for Scotland for a Provisional Order to repeal the limit of time on the exercise of the Company's powers to dredge the River Carron and to repeal their obligation to maintain railway works on the closed Glenbuck and Spireslack to Muirkirk Branches and, in certain events, to reopen those branches for public traffic.

The Bill and Provisional Order will be submitted to the Proprietors for their consideration at a Special General Meeting to be held on the 10th March, 1942.

The Bills and Orders promoted by other parties which affect the Company's interests will receive the attention they demand. **RETIRING DIRECTORS.**

The Directors retiring by rotation are The Rt. Hon. Lord Aldenham, David Martyn Evans Bevan, Esq., Sir William Guy Granet, G.B.E., and George Reginald Thomas Taylor, Esq., who are eligible and offer themselves for re-election.

RETIRING AUDITOR.

The Auditor retiring by rotation is Sir Nicholas Edwin Waterhouse, K.B.E., who is eligible for re-election.

The Dividend Warrants for the 5% Redeemable Preference Stock were posted on the 31st December, last; those for the other stocks will be posted on the 17th March.

Any Proprietor who desires to have a copy of the Accounts for the year 1941 in the form laid down by the Minister of War Transport will be supplied with one on application to the Secretary or at the Ordinary Meeting.

A stamped proxy form for the Ordinary Meeting has been sent to each Proprietor holding £2,500 of stock and over, and will be sent to any other Proprietor who so wishes if immediate application is made to the Secretary.

EUSTON STATION, LONDON, 18th February, 1942. THOMAS ROYDEN, Chairman.

L. M. S. (1941)

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EXTRACT FROM ANNUAL ACCOUNTS, YEAR 1941.

CAPITAL ACCOUNT AT 31ST DECEMBER, 1941.

The Net Capital Expenditure transactions during the Year resulted in a debit of £1,043,041 leaving an aggregate Capital Expenditure of £462,204,750 as against the aggregate Capital Receipts of showing a balance of ACCOUNT NO.8. REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING. NET REVENUE for the Year, other than that detailed below, after giving effect to the estimated operation of the financial arrangements with His Majesty's Government in respect of the control of the undertakings of Railway Companies and the London Passenger Transport Board 14,361,711 Jointly owned and jointly leased Lines—Company's proportion of Net Revenue *Miscellaneous Receipts (Net) :---Add-112,725 ntly owned and jointly leased Lines—Company's proportion of N scellaneous Receipts (Net) :— Interest and Dividends from Investments in other Undertakings:— County Donegal Railways Joint Committee Great Northern Railways Company (Ireland) Great Southern Railways Company (Ireland) David MacBrayne, Ltd. David MacBrayne, Ltd. Hay's Wharf Cartage Company, Itd. Joseph Nall & Company, Ltd. Wordie & Company, Ltd. Birmingham and Midland Motor Omnibus Company, Ltd. ... Cumberland Motor Services, Ltd. Eastern Counties Omnibus Company, Ltd. ... Eastern National Omnibus Company, Ltd. ... Hebble Motor Services, Ltd. Highland Transport Company, Ltd. North Western Road Car Company, Ltd. ... North Western Road Car Company, Ltd. ... Worth Western Road Car Company, Ltd. ... North Western Road Car Company, Ltd. ... Northern Counties Railway (Ireland) ... £ 12,277 $152 \\ 16,616 \\ 4,000 \\ 22,122$ 22,122 8,021 7,150 35,000 64,800 32,966 7,000 3,034

Net	Revenue	for	the	Year	I940	

NET REVENUE FOR THE YEAR

3,034 22,500 5,833 6,750 1,093 1,599 44,800

53,044 74,011 15,029

36,614 17,306

27.854

519,571

11,958244,246

775,775 *4*15,250,211

F

£14,706,700

• Other than those included in the financial arrangements with His Majesty's Government. ACCOUNT NO. 9. PROPOSED APPROPRIATION OF NET REVENUE :-

General Interest—proportion Northern Counties Railway (Ireland) ...

Net Revenue for the Year, as above Appropriation for War-time Contingencies			1941. <u>4</u> 15,250,211 Dr. 400,000	1940. £ 14,706,700 Dr. 300,000	Increase. £ 543,511	Decrease. £ 100,000
NET TOT.	AL	 	£14,850,211	£14,406,700	£443,511	States of
Interest on Debenture Stocks Dividend on 4% Guaranteed Stock			4,439,170 1,627,717	4,439,170 1,627,717		
Dividend on 4% Preference Stock Dividend on 5% Redeemable Preference Stock (4,756,350 484,957	4,756,350 484,957		
Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock		 	1,605,359 1,904,049 (2%)	1,605,359 $1,428,037$ (1 $\frac{1}{2}$ %)	476,012	
Carried forward to next year Deduct—Brought forward from previous year			198,744 <i>166,135</i>	<i>166,135</i> 101,025	32,609	65,110
TOTAL		 	£14,850,211	£14,406,700	£443,511	

GENERAL BALANCE SHEET.

	OLI	ISING DAI	DAILOE SHEET.		
LIABILITIES.	Year 1941.	Year 1940.	Assets.	Year 1941.	Year 1940.
Loan from Railway Finance Corporation, Ltd 8,894,717 Deduct—Investments in Securities charged in favour of the Corporation 416,667	ź	t 8,042,500 333,333	Capital Account, Balance at Debit thereof Cash at Bankers and in hand Investments in Government Securities Investments in Stocks and Shares held by the	32,427,924 13,766,567 22,647,143	31,384,883 10,610,123 22,284,911
Corporation 416,667	8,478,050	7,709,167	Company, and Advances to other Com- panies, not charged as Capital Expenditure :	-	
Unpaid Interest and Dividends Interest and Dividends payable or accruing and	70,852	55,295	(a) Transport Undertakings 2,245,456		2,125,725
provided for	1,111,125	1,273,717	(b) Other Undertakings 5,198,973		5,234,108
mittees	343,974	348,711		7,444,429	7,359,833
C ' D '	16,950,787	15,858,369	Stock of Stores and Materials	11,951,835	9,499,757
Savings Bank Superannuation and Provident Funds	30,826,496	30,194,968	Outstanding Traffic Accounts	16,892,119	14,045,138
Reserve for Superannuation and Pensions	2,735,947	2,759,078	Amount due by Railway Companies and Com-		
Accounts payable	7,082,242	5,109,717	mittees	1,675,600	638,957
Liabilities accrued	6,185,462	2,803,204	Amount due by Railway Clearing Houses	588,314	601,517
Miscellaneous Accounts	8,332,335	7,106,258	Accounts Receivable	6,963,434	3,250,427
Compensation for Accidents Account	140,000	140,000	Miscellaneous Accounts	3,652,362	2,597,428
Forged Transfers Fund	30,000	30,000	Deposit under Road Traffic Act, 1930	15,000	15,000
Fire Insurance Fund	1,011,562	1,011,562		and the second second	
Renewal Funds :-		-,• -,• • • •			
Railway :					
Way and Works 3,774,960		2.727.494			
Rolling Stock 12,565,793		9,015,174	the second second second second		
Other Funds 3.062,382		2,764,544			
	19,403,135	14,507,212	The Railway Control Agreement provides that moneys		
Steamboats	2,601,635	2,375,241	unspent during Control on maintenance shall be paid into a Trust Fund in the joint names of a		
Other Businesses	2,436,022	2,155,213	nominee of His Majesty's Government and of		
Works and Equipment Maintenance Fund	631,291	245.346	the Controlled Undertaking; the Trust Fund has not yet been constituted.		
Contingency Fund	1,238,901	698,626	has not yet been constituted.		
General Reserve Fund	2,074,927	2,074,927			
Balance available for Dividends 10,577,176		10,068,555	and the second		
Less-Interim Dividends paid 4,237,192		4,237,192			
	6,339,984	5,831,363			
	£118,024,727	£102,287,974		(118,024,727	£102,287,974

COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE ACCOUNTS.

Under authority of the Minister of War Transport the Accounts are not prepared in the full statutory form. We have examined Accounts (Nos. 1 to 4(a), 8 to 9(a) and 19) with the Books, and they are in agreement therewith. The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any variation that may prove necessary in these estimates, 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 the Revenue shown in Account No. 9 is available to meet the dividends proposed to be declared.

F. D. MORRIS, N. E. WATERHOUSE, Auditors. THOMAS ROYDEN,

EUSTON STATION, LONDON, 18th February, 1942.

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

To Expenditure.	Amount expended to 31st December, 1940.	Amount expended during Year.	Total.	By Receipts.		Amount received to 31st December, 1940.	Amount received during Year.	Total.
Lines open for Traffic	£ 318,567,338	£ 220,399	£ 318,787,737	Shares and Stocks (No. 2)		£ 300,780,142	£	£ 300,780,142
Lines not open for Traffic—	310,007,000	220,399	310,181,131	Shares and Stocks (No. 2)		300,780,142		300,730,142
Existing Lines-	100.0**		100 075	Debenture Stocks (No. 3)		114,380,968		114,380,968
Widenings of and additions thereto	123,257 64,942,075	763,852	123,257 65,705,927					
Rolling Stock Manufacturing and Repairing Works and	04,042,010	100,002	00,100,541		To 31st			
Plant—					Decr., 1941.			
Land and Buildings		Cr. 11,197	4,937,776					
Plant and Machinery	4,247,484	63,729	4,311,213	Premiums on Shares and Stocks	£ 19,516,030			
					10,010,000			
				Premiums on Debenture Stocks	5,122,881			
Fotal Capital expended upon Railway	392,829,127	1,036,783	393,865,910					
Road Vehicles-								
Parcels and Goods Road Vehicles	1,708,675	95,886	1,804,561	Total Premiums	24,638,911			
Passenger Road Vehicles		496	220,858					
Garages, Stables, etc		5,258	1,686,169					
Steamboats, etc	0 0 - 0	1,470	2,866,184	Discounts on Shares and				
Marine Workshops and Plant	148,316		147,477	Stocks	8,123,043			
Canals Docks, Harbours and Wharves		Cr. 5,499 2,800	5,964,882 10,340,510	Discounts on Debenture Stocks	1,900,152			
Docks, Harbours and Wharves Hotels			5.075.062	Discounts on Depenture Stocks	1,900,102			
Electric Power Stations, etc		849	1,701,092					
Land, Property, etc., not forming part of the	1,10.7,2010	010	1,101,002					
Railway or Stations-				Total Discounts	10,023,195			
Used in connection with Railway Working	1,533,355	744	1,534,099					
Not used in connection with Railway		0						
Working			12,197,433	DI CD I IDI		14.015 810		14 015 5
Lines jointly owned (Abstract "J") Lines jointly leased (Abstract "J")			6,598,558 249,415	Balance of Premiums and Disco	ounts	14,615,716		14,615,71
Lines jointly leased (Abstract "J") Subscriptions to other Undertakings		07. 249	11,768,658					
(for details see Statement No. 4 (a))	11,100,000		11,700,000					
Stamp Duty, etc., on Additional Capital	84,195		84,195	TOTAL RECEIPTS	£	429,776,826		429,776,82
County Donegal Railways Joint Committee	165,969	629	166,598					
Northern Counties Railway (Ireland)	5,922,529	3,949	5,926,478					
Road Transport Act, 1928-				D D I				0.00
Parliamentary Expenses	6,611		6,611	By Balance	•• ••		•• ••	32,427,92
TOTAL EXPENDITURE £	461,161,709	1.043.041	462,204,750	TOTAL			£	462,204,75

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

RAILWAY COMPANIES : Dundalk Newry and Greenore Railway Company Ditto Great Northern Railway Company (Ireland) Great Southern Railways Company	. 133,200 . 4,629	18,040 £25 Shares. £133,200 Debenture Stock.
Ditto	. 133,200 . 4,629	
Ditto	. 4,629	\$122 200 Depenture Stock
Great Northern Railway Company (Ireland) Great Southern Railways Company		
Great Southern Railways Company		£1,800 4% Debenture Stock and £2,000 4% Guaranteed Stock.
	. 87,000	£87,000 Guaranteed 4% Stock (New Ross and Waterford Extension Railways
D'II	100.000	separate Capital).
Ditto Ditto		Loan authorised by London and North Western Railway Act, 1905. 1,268 £100 Shares North Wall Extension Lines 1 and 2.
C IN I DI C	0= 000	£85,000 5% Consolidated Preference Stock.
Ditto	100	Consolidated Ordinary Stock.
London and North Eastern Railway Company	050 000	Loan authorised by Midland Railway Act, 1910.
		(£33,300 4% Second Preference Stock.
Ditto	. 63,270	£16,650 5% Preferred Ordinary Stock.
		£13.320 Deferred Ordinary Stock.
Whitechapel and Bow Railway Company	. 600,000	60,000 £10 Shares.
Joint Committees :		
	491,091	Capital provided under Great Northern (Ireland) and Midland Railways Act, 1906.
Midland and Great Northern Railways Joint Committee		Capital provided under Great Northern (Freisind) and Midland Kanways Act, 1900.
Somerset and Dorset Railway Joint Committee	0.005.011	Capital provided under Midland Railway Acts, 1889 and 1891.
Tottenham and Hampstead Joint Committee	100 100	Loan authorised by Midland Railway (Additional Powers) Act, 1874.
Ditto	1 101 001	Capital provided under Midland Railway Act, 1902.
	-,,	
OTHER COMPANIES :		
London Passenger Transport Board		Loan authorised by London Electric Railway Act, 1912.
Carter Paterson and Company, Ltd	200 040	91,250 £1 6% Cumulative Preference Shares and 126,502 £1 Ordinary Shares.
David MacBrayne, Ltd		200,000 £1 Ordinary Shares.
Hay's Wharf Cartage Company, Ltd		33,160 £1 6% Cumulative Preference Shares and 302,927 £1 Ordinary Shares. 20,000 £1 5% Cumulative Preference Shares, 35,106 £1 "A" Ordinary Shares, and
Joseph Nall & Company, Ltd	135,049	35,106 £1 "B" Ordinary Shares.
Wordie & Company, Ltd	142,939	143,000 £1 "B" Ordinary Shares.
Alexander, W., and Sons, Ltd.	0.05 0.00	125,000 £1 6% Non-Cumulative Participating Preference Shares and
		150,000 £1 Ordinary Shares.
Birmingham and Midland Motor Omnibus Company, Ltd		432,000 £1 Ordinary Shares.
Crosville Motor Services, Ltd		412,071 £1 Ordinary Shares.
Cumberland Motor Services, Ltd	77,653	49,999 £1 Ordinary Shares.
Eastern Counties Omnibus Company, Ltd		25,282 £1 Ordinary Shares.
Eastern National Omnibus Company, Ltd		225,000 £1 Ordinary Shares.
East Midland Motor Services, Ltd		41,667 £1 Ordinary Shares.
Hebble Motor Services, Ltd		45,000 £1 Ordinary Shares.
Highland Transport Company, Ltd		17,500 17s. 0d. Ordinary Shares.
Lincolnshire Road Car Company, Ltd.		15.985 £1 Ordinary Shares.
North Western Road Car Company, Ltd Ribble Motor Services, Ltd		248,888 £1 Ordinary Shares.
	0.10 0.00	530,445 £1 Ordinary Shares. 106,863 £1 61% Cumulative Preference Shares and 335,326 £1 Ordinary Shares.
The state of the s	3.0.00*	150,293 £1 Ordinary Shares.
West Yorkshire Road Car Company, Ltd.	10	195,843 £1 Ordinary Shares.
Yorkshire Traction Company. Ltd		4,662 £1 7% Preference Shares and 107,289 £1 Ordinary Shares.
Yorkshire Woollen District Transport Company, Ltd.		176,000 £1 Ordinary Shares.
TOTAL	£ 11,768,658	

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L. M. S. (1941)

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

* Miseellaneous Receipts (Net): Interest and Dividends from Investments in other Undertakings:- County Donegal Railways Joint Committee 12,277 Great Northern Railway Company (Ireland) 15,62 Great Southern Railway Company 14,, 16,61 David MacBrayne, Ltd,, 16,61 David MacDr Services, Ltd,, 16,61 Eastern Counties Onnibus Company, Ltd,, 16,61 Eastern Counties Company, Ltd,, 16,61 David MacDr Services, Ltd,, 16,51 David MacDr Se	Idd—	Jointly owned and jointly leased Lines-Company's proportion	on of	Net R	evenue		• •					112,72
County Donegal Railways Joint Committee 12,277 Great Northern Railways Company (Ireland) 152 Great Southern Railways Company 1 16,616 David MacBrayne, Ltd. 4,000 Hay's Whatf Cartage Company, Ltd. 8,021 Joseph Nall & Company, Ltd. 8,021 Wordie & Company, Ltd. 35,000 Birmingham and Midland Motor Omnibus Company, Ltd. 35,000 Cumberland Motor Services, Ltd. 7,150 Cumberland Motor Services, Ltd. 3,034 Eastern Counties Omnibus Company, Ltd. 3,034 Eastern Counties Omnibus Company, Ltd. 6,750 Hebble Motor Services, Ltd. 6,750 Highland Transport Company, Ltd. 1,093 Lincolnshire Road Car Company, Ltd. 4,800 Ribble Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Yorkshire Traction Company, Ltd. 73,06 Yorkshire Woollen District Transport Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 73,06 Yorkshire Woollen District Transport Company, Ltd. 73,66 Yorkshire		* Miscellaneous Receipts (Net) :										
County Donegal Railways Joint Committee 12,277 Great Northern Railways Company (Ireland) 152 Great Southern Railways Company (Ireland) 16,616 David MacBrayne, Ltd. 4,000 Hay's Wharf Cartage Company, Ltd. 22,122 Joseph Nall & Company, Ltd. 8,021 Wordie & Company, Ltd. 7,150 Alexander, W., & Sons, Ltd. 7,150 Dirmingham and Midland Motor Omnibus Company, Ltd. 32,966 Cumberland Motor Services, Ltd. 7,000 Eastern Counties Omnibus Company, Ltd. 3,034 Eastern National Omnibus Company, Ltd. 6,750 Heibble Motor Services, Ltd. 6,750 Highland Transport Company, Ltd. 1,093 Lincolnshire Road Car Company, Ltd. 4,800 Ribble Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,801 Yorkshire Traction Company, Ltd. 73,66 Yorkshire Wollen District Transport Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 73,66 Yorkshire Traction Company, Ltd. 73,66 Yorkshire Wollen Distric		Interest and Dividends from Investments in other U	Inder	takings	3:				1	£	£	
Great Northern Railway Company (Ireland) 152 Great Southern Railways Company 16,616 David MacBrayne, Ltd. 4,000 Hay's Wharf Cartage Company, Ltd. 22,122 Joseph Nall & Company, Ltd. 8,021 Wordie & Company, Ltd. 7,150 Alexander, W., & Sons, Ltd. 35,000 Birmingham and Midland Motor Omnibus Company, Ltd. 32,966 Curowile Motor Services, Ltd. 7,000 Eastern Counties Omnibus Company, Ltd. 3,034 Eastern National Onnibus Company, Ltd. 5,833 Hebble Motor Services, Ltd. 5,833 Hebble Motor Services, Ltd. 5,893 Lincolnshire Road Car Company, Ltd. 1,599 North Western Road Car Company, Ltd. 53,044 Scottish Motor Traction Company, Ltd. 53,044 Scottish Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Yorkshire Road Car Company, Ltd. 74,011 Yorkshire Model Car Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,011 Yorkshire Modelar Company, Ltd.				-						12,277		
Great Southern Railways Company 16,616 David MacBrayne, Ltd. 4,000 Hay's What Cartage Company, Ltd. 22,122 Joseph Nall & Company, Ltd. 8,021 Wordie & Company, Ltd. 7,150 Alexander, W., & Sons, Ltd. 35,000 Birmingham and Midland Motor Omnibus Company, Ltd. 64,800 Crosville Motor Services, Ltd. 7,000 Eastern Ruinonal Omnibus Company, Ltd. 3,034 Eastern Counties Omnany, Ltd. 22,500 East Midland Motor Services, Ltd. 5,833 Hebble Motor Services, Ltd. 10,093 Lincolnshire Road Car Company, Ltd. 15,99 North Western Road Car Company, Ltd. 15,090 North Western Road Car Company, Ltd. 15,090 West Yorkshire Road Car Company, Ltd. 15,099 West Yorkshire Road Car Company, Ltd. 15,029 West Yorkshire Road Car Company, Ltd. 17,306 Yorkshire Woollen District Transport Company, Ltd. 17,306 Yorkshire Woollen District Transport Company, Ltd. 11,958 Yorkshire Woollen District Transport Company, Ltd. 11,958 Yorkshire Woollen District Transport Company, Ltd. 11,958		Great Northern Railway Company (Ireland)								152		
David MacBrayne, Ltd. 4,000 Hay's Wharf Cartage Company, Ltd. 22,122 Joseph Nall & Company, Ltd. 8,021 Wordie & Company, Ltd. 7,150 Alexander, W, & Sons, Ltd. 35,000 Birmingham and Midland Motor Omnibus Company, Ltd. 64,800 Crosville Motor Services, Ltd. 7,000 Eastern Counties Omnibus Company, Ltd. 30,344 Eastern National Omnibus Company, Ltd. 92,500 Eastern National Omnibus Company, Ltd. 5,833 Hebble Motor Services, Ltd. 1,093 Lincolnshire Road Car Company, Ltd. 1,599 North Western Road Car Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Yorkshire Road Car Company, Ltd. 74,012 Yorkshire Road Car Company, Ltd. 74,		Great Southern Railways Company								16,616		
Hay's Wharf Čartage Company, Ltd.22,122Joseph Nall & Company, Ltd.8,021Wordie & Company, Ltd.7,150Alexander, W., & Sons, Ltd.35,000Birmingham and Midland Motor Omnibus Company, Ltd.64,800Crowrille Motor Services, Ltd.7,000Eastern Counties Omnibus Company, Ltd.22,260Eastern National Omnibus Company, Ltd.22,000Eastern National Omnibus Company, Ltd.5,833Hebble Motor Services, Ltd.5,833Hebble Motor Services, Ltd.1,093Lincolnshire Road Car Company, Ltd.1,599North Western Road Car Company, Ltd.53,044Scottish Motor Traction Company, Ltd.15,029West Yorkshire Road Car Company, Ltd.15,029West Yorkshire Traction Company, Ltd.11,958Yorkshire Traction Company, Ltd.11,958Yorkshire Woollen District Transport Company, Ltd.11,958Yorkshire Traction Company, Ltd.1		David MacBravne, Ltd								4,000		
Joseph Nall & Company, Ltd.8,021Wordie & Company, Ltd.7,150Alexander, W., & Sons, Ltd.35,000Birmingham and Midland Motor Omnibus Company, Ltd.64,800Crosville Motor Services, Ltd.7,000Eastern Counties Omnibus Company, Ltd.3,034Eastern Counties Omnibus Company, Ltd.3,034Eastern National Omnibus Company, Ltd.5,833Hebble Motor Services, Ltd.6,750Highland Transport Company, Ltd.1,093Lincolnshire Road Car Company, Ltd.53,044Scottish Motor Traction Company, Ltd.44,800Ribble Motor Traction Company, Ltd.53,044Yorkshire Traction Company, Ltd.74,011Trent Motor Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.11,958Yorkshire Woollen District Transport Company, Ltd.11,958Yorkshire Traction Company, Ltd.11,958Yorkshire Transport Company, Ltd.11,958Yorkshire Transport Company, Ltd.11,95										22,122		
Wordie & Company, Ltd.7,150Alexander, W., & Sons, Ltd.35,000Birmingham and Midland Motor Omnibus Company, Ltd.64,800Crosville Motor Services, Ltd.32,966Cumberland Motor Services, Ltd.7,000Eastern Counties Company, Ltd.30,34Eastern National Omnibus Company, Ltd.22,500Eastern National Omnibus Company, Ltd.5,833Hebble Motor Services, Ltd.6,750Highland Transport Company, Ltd.1,093Lincolnshire Road Car Company, Ltd.53,044Scottish Motor Traction Company, Ltd.53,044Scottish Motor Traction Company, Ltd.74,011Trent Motor Traction Company, Ltd.71,306Yorkshire Traction Company, Ltd.77,306Yorkshire Traction Company, Ltd.77,854Statish Traction Company, Ltd.77,854Statish Traction Company, Ltd.11,958Yorkshire Traction Company, Ltd.27,854Statish Tractish Tractish Tra												
Alexander, W., & Šons, Ltd.35,000Birmingham and Midland Motor Omnibus Company, Ltd.64,800Crosville Motor Services, Ltd.32,966Cumberland Motor Services, Ltd.7,000Eastern Counties Omnibus Company, Ltd.3,034Eastern National Omnibus Company, Ltd.3,034Eastern National Omnibus Company, Ltd.5,833Hebble Motor Services, Ltd.6,750Highland Transport Company, Ltd.1,599North Western Road Car Company, Ltd.1,599North Western Road Car Company, Ltd.33,044Scottish Motor Traction Company, Ltd.74,011Trent Motor Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.74,011Yorkshire Woollen District Transport Company, Ltd.74,013Yorkshire Woollen District Transport Company, Ltd.11,958Yorkshire Woollen District Transport Company, Ltd.Yorkshire Yorkshire Yorkshire Yorkshire Yorkshire Yo												
Birmingham and Midland Motor Omnibus Company, Ltd.64,800Croeville Motor Services, Ltd.32,966Cumberland Motor Services, Ltd.7,000Eastern Counties Omnibus Company, Ltd.3,034Eastern National Omnibus Company, Ltd.22,500East Midland Motor Services, Ltd.5,833Hebble Motor Services, Ltd.6,750Highland Transport Company, Ltd.1,093Lincolnshire Road Car Company, Ltd.1,599North Western Road Car Company, Ltd.33,044Scottish Motor Traction Company, Ltd.36,614Yorkshire Traction Company, Ltd.74,011Trent Motor Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.74,011Yorkshire Traction Company, Ltd.11,958Yorkshire Woollen District Transport Company, Ltd. <td></td>												
Crosville Motor Services, Ltd 32,966 Cumberland Motor Services, Ltd 7,000 Eastern Counties Omnibus Company, Ltd. 30,034 Eastern National Omnibus Company, Ltd. 22,500 East Midland Motor Services, Ltd. 5,833 Hebble Motor Services, Ltd. 6,750 Highland Transport Company, Ltd. 1,093 Lincolnshire Road Car Company, Ltd. 1,599 North Western Road Car Company, Ltd. 33,044 Scottish Motor Traction Company, Ltd. 33,044 Scottish Motor Traction Company, Ltd. 15,029 West Yorkshire Road Car Company, Ltd. 17,306 Yorkshire Woollen District Transport Company, Ltd. 11,958 Yorkshire Woollen District Transport Company, Ltd. 11,958 Yorkshire Woollen District Transport Company, Ltd. 11,958 Yorkshire Woollen District Transport Company, Ltd. 27,854 State 519,571												
Cumberland Motor Services, Ltd		Crosville Motor Services Ltd	pany,	,								
Eastern Counties Omnibus Company, Ltd.		Cumberland Motor Services Ltd										
Eastern National Omnibus Company, Ltd.		Eastern Counties Omnibus Company Itd										
East Midland Motor Services, Ltd.		Eastern National Omnibus Company, Ltd.				• •						
Hebble Motor Services, Ltd.		East Midland Mater Services, Itd.										
Highland Transport Company, Ltd. 1,093 Lincolnshire Road Car Company, Ltd. 1,599 North Western Road Car Company, Ltd. 44,800 Ribble Motor Services, Ltd. 44,800 Scottish Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 15,029 West Yorkshire Road Car Company, Ltd. 66,14 Yorkshire Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Vorkshire Road Car Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Trent Motor Traction Company, Ltd. 74,011 Vorkshire Traction Company, Ltd. 74,015 Yorkshire Traction Company, Ltd. 74,015 Yorkshire Woollen District Transport Company, Ltd. 71,306 Yorkshire Woollen District Transport Company, Ltd. 71,958 944,946 944,946								•••				
Lincolnshire Road Car Company, Ltd.							• •					
North Western Road Car Company, Ltd 44,800 Ribble Motor Services, Ltd. 53,044 Scottish Motor Traction Company, Ltd. Trent Motor Traction Company, Ltd. West Yorkshire Road Car Company, Ltd. Yorkshire Traction Company, Ltd. Yorkshire Traction Company, Ltd. Yorkshire Woollen District Transport Company, Ltd. General Interest—proportion							• •	• •				
Ribble Motor Services, Ltd.		Lincolnshire Road Car Company, Ltd.				1.0	•••	• •				
Scottish Motor Traction Company, Ltd.		North Western Road Car Company, Ltd						• •	•••			
Trent Motor Traction Company, Ltd. 15,029 West Yorkshire Road Car Company, Ltd. 36,614 Yorkshire Traction Company, Ltd. 17,306 Yorkshire Woollen District Transport Company, Ltd. 17,306 General Interest—proportion 11,958 244 246		Ribble Motor Services, Ltd			e 2.		• •	• •	• •			
West Yorkshire Road Car Company, Ltd.		Scottish Motor Traction Company, Ltd			1.0							
Yorkshire Traction Company, Ltd. 17,306 Yorkshire Woollen District Transport Company, Ltd. 11,358 General Interest—proportion 11,958 Yorkshire Woollen District Transport Company, Ltd. 11,958					1.1			• •				
Yorkshire Woollen District Transport Company, Ltd.									**			
General Interest—proportion												
General Interest—proportion		Yorkshire Woollen District Transport Company	, Ltd							27,854	519,571	
944.946												
Northern Counties Kailway (Ireland)		General Interest—proportion	• •	• •		• •	• •		• •			
		Northern Counties Railway (Ireland)	••	1.88						•• ••	277,270	775,77
								Net	REVEN	DE FOR THE Y	EAR £	15,250,21

No. 9.—PROPOSED APPROPRIATION OF NET REVENUE.

		Year	1940.
	£	£	£
Balance brought forward from last year's Account	166,135		101,025
Net Revenue for the Year (as per Statement No. 8)	15,250,211		14,706,700
Appropriation for War-time Contingencies	Dr. 400,000	1	Dr. 300,000
TOTAL	15,016,346		14,507,725
Deduct—Interest on Debenture Stocks : £	a marine		
4 per cent. Debenture Stock 4,071,64	3	4,071,643	1. 20
5 per cent. Redeemable Debenture Stock (1952)	7	367,527	
	4,439,170		4,439,170
Balance available for Dividends	10,577,176		10.068,555
Dividends on Guaranteed and Preference Stocks:		£	
4 per cent. Guaranteed Stock 1,627,71		1,627,717	· - 1
4 per cent. Preference Stock 4,756,35)	4,756,350	
5 per cent. Redeemable Preference Stock (1955) 484,95	7	484,957	
4 per cent. Preference Stock (1923) 1,605,35		1,605.359	
Balance available for Dividend on Ordinary Stock	8,474,383 2,102,793		8,474,383 1,594,172
Dividend on Ordinary Stock at the rate of 2 per cent. per annum	1,904,049	$(1\frac{1}{2}\%)$	1,428,037
Balance carried forward to next year's Account	1	. 270)	166,135

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

		Year 194	0.
Balance available for Dividends—Year 1941 (as in Statement No. 9)	£ 10,577,176	L I	£ 0,068,555
Deduct—Interim Dividends paid : 4 per cent. Guaranteed Stock @ 2 per cent 813,859 4 per cent. Preference Stock @ 2 per cent 5 per cent. Redeemable Preference Stock (1955) @ 2 per cent 242,478 4 per cent. Preference Stock (1923) @ 2 per cent 0rdinary Stock	4,237,192	813,859 2,378,175 242,478 802,680 Nil.	4,237,192
Undivided Balance at 31st December, 1941, as appearing in Balance Sheet	6,339,984		5,831,363

ACCOUNTS Nos. 10 to 18 inclusive and ABSTRACTS A, B, C, D, E, G, H and J omitted under authority of Minister of War Transport.

4

No. 19.-GENERAL BALANCE SHEET AT 31st DECEMBER, 1941.

Liabilities.		Year 1940.	Assets.	THE REAL	Year 1940.
Loan from Railway Finance Corporation, Ltd.£ 8,894,717Deduct—Investments in Securities charged in favour of the Corporation416,667	£	£ 8,042,500 333,333	Capital Account, Balance at Debit thereof, as per Account No. 4	10 200 200	£ 31,384,883 10,610,123 22,284,911
Unpaid Interest and Dividends Interest and Dividends payable or accruing and provided for	8,478,050 70,852 1,111,125	7,709,167 55,295 1,273,717	and Advances to other Companies, not charged as Capital Expenditure :		2,125,725
Amount due to Railway Companies and Committees Savings Bank	343,974 16,950,787 30,826,496 2,735,947	348,711 15,858,369 30,194,968 2,759,078	(b) Other Undertakings 5,198,973 Stock of Stores and Materials	7,444,429	5,234,108 7,359,833 9,499,757
Accounts payable <td>$7,082,242 \\ 6,185,462 \\ 8,332,335 \\ 140,000 \\ 30,000 \\ 1,011,562$</td> <td>5,109,717 2,803,204 7,106,258 140,000 30,000 1,011,562</td> <td>Stock of Stores and Materials</td> <td>16,892,119 1,675,600 588,314 6,963,434 3,652,362</td> <td>9,499,787 14,045,138 638,957 601,517 3,250,427 2,597,428 15,000</td>	$7,082,242 \\ 6,185,462 \\ 8,332,335 \\ 140,000 \\ 30,000 \\ 1,011,562$	5,109,717 2,803,204 7,106,258 140,000 30,000 1,011,562	Stock of Stores and Materials	16,892,119 1,675,600 588,314 6,963,434 3,652,362	9,499,787 14,045,138 638,957 601,517 3,250,427 2,597,428 15,000
Railway : £ Way and Works 3,774,960 Rolling Stock 12,565,793 Other Funds 3,062,382		2,727,494 9,015,174 2,764,544			
	19,403,135	14,507,212			
Steamboats Other Businesses Works and Equipment Maintenance Fund Contingency Fund General Reserve Fund	2,601,635 2,436,022 631,291 1,238,901 2,074,927	2,375,241 2,155,213 245,346 698,626 2,074,927	The Railway Control Agreement provides that moneys unspent during Control on maintenance shall be paid into a Trust Fund in the joint names of a nominee of His Majesty's Government and of the Controlled Undertaking; the Trust Fund has not yet been constituted.		
Balance available for Dividends, as shown in Statement No. 9		10,068,555			
in Statement No. 9 (a) 4,237,192		4,237,192		1.1	
	6,339,984	5,831,363			
£	118,024,727	102,287,974	£	118,024,727	102,287,974

Examined and approved.

225

700

725

170

555

383

135

192

363

PRICE, WATERHOUSE & CO., Chartered Accountants.

PART II.—STATISTICAL RETURNS, INDEX AND MAP—Omitted under authority of Minister of War Transport.

G. MORTON, Accountant of the Company.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP 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, Canals 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.

18th February, 1942.

W. K. WALLACE, Chief Civil 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, so far as relate to my Department, 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. 18th February, 1942. W. A. STANIER, *Chief Mechanical Engineer*.

CERTIFICATE RESPECTING THE STEAMBOATS, &C.

I hereby certify that the whole of the Company's Steamboats, Ferry Boats, Marine Workshops and Plant 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.

18th February, 1942.

J. W. HARRIS, Marine Manager.

CERTIFICATE RESPECTING THE DOCKS, HARBOURS, &C.

We hereby certify that the whole of the Company's Docks, Buildings, Plant and other Works in connection therewith, under our respective charge, 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.

W. K. WALLACE, Chief Civil Engineer.

18th February, 1942.

J. W. HARRIS, Marine Manager. W. A. STANIER, Chief Mechanical Engineer.

2.

(Signed for the Board of Directors) THOMAS ROYDEN, Chairman of the Company.

G. R. SMITH, Secretary of the Company.

AUDITORS' CERTIFICATE.

Under authority of the Minister of War Transport the Accounts are not prepared in the full statutory form. We have examined Accounts (Nos. 1 to 4(a), 8 to 9(a) and 19) with the Books, and they are in agreement therewith. The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any variation that may prove necessary in these estimates, 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 the Revenue shown in-Account No. 9 is available to meet the dividends proposed to be declared.

18th February, 1942.

F. D. MORRIS,

N. E. WATERHOUSE.

{ Auditors.

Jondon Midland & Scottish Zuilway Company.

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1941.

[Copy of Advertisement.]

LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDINARY GENERAL MEETING of the LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY will be held at FRIENDS HOUSE, EUSTON ROAD, LONDON, N.W., ON FRIDAY, the 6th MARCH, 1942, at 11.30 a.m. precisely, for the transaction of the general business of the Company.

G. R. SMITH, Secretary. THOMAS ROYDEN, Chairman.

Euston Station, London, N.W. 1, 19th February, 1942.

DIVIDEND PAYABLE 18th March. ANNUAL MEETING ... 6th March, at 11.30 a.m.

MCCorquodale & Co. Ltd., London.

L. M. S. (1941)

LONDON PASSENGER TRANSPORT BOARD

EIGHTH REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 1941



MEMBERS OF THE BOARD

The Rt. Hon. LORD ASHFIELD, P.C. (Chairman) Col. Forrester Clayton, J.P. Mr. John Cliff Mr. P. Ashley Cooper, B.A., IL.B. The Rt. Hon. LORD LATHAM Brig. Gen. Sir Henry P. Maybury, G.B.E., K.C.M.G., C.B., M.INST.C.E., J.P. Col. C. G. Vickers, v.C.

LONDON

Prepared in Accordance with the Provisions of Sections 47 and 48 of the London Passenger Transport Act, 1933 and Published by the London Passenger Transport Board 55, Broadway, Westminster

LONDON PASSENGER TRANSPORT BOARD

REPORT FOR THE

YEAR ENDED 31ST DECEMBER, 1941

I. INTRODUCTION

1. Conditions imposed by the war and considerations of national interest prevent the Board from giving the full account of the operations of their undertaking that is customary in times of peace. The information usually provided by the Statement of Accounts and Statistics has also to be curtailed. The scope of this Report is therefore limited.

II. FINANCIAL ARRANGEMENTS-GOVERNMENT CONTROL

2. The last Report summarized the financial arrangements between the Minister of War Transport, the Main Line Railway Companies and the Board, following the assumption of control by the Government, which were outlined in Command Paper 6168 and presented to Parliament in February, 1940. The Report also made reference to the War Damage Bill then before Parliament and to the fact that it had been intimated that the Bill would, on becoming law, entail some revision of the draft agreement embodying the financial arrangements with the Government. The Main Line Railway Companies and the Board were subsequently informed that in view of the Government's policy of minimising the impact of increased costs of transport upon the prices of essential goods and services, the financial arrangements would have to be revised in respect of the adjustment of rates, fares and charges to meet variations in working costs. Negotiations accordingly ensued between the Minister of War Transport and the Main Line Railway Companies and the Board which resulted in the parties agreeing to a revision of the original arrangements as from the 31st December, 1940, and the Agreement as so revised is annexed to the Railways Agreement (Powers) Order, 1941 (Statutory Rules and Orders 1941 No. 2074).

3. The principal revisions may be summarized as follows :-

(a) The net revenue of the Pool (credit or debit) will be paid to, or discharged by, the Government and, in lieu of sharing in the Pool, the Controlled Undertakings are to be paid by the Government fixed annual payments. Accordingly, the Board will, as from the 31st December, 1940, receive from the Government a fixed annual payment of £4,835,705;

(b) The cost of restoring War Damage will not be charged to the Net Revenue Accounts of the Controlled Undertakings;

(c) The provisions of the original draft agreement relating to the adjustment of rates, fares and charges to meet variations in working costs will cease to have effect.

4. Public utility undertakings, including the undertakings of the Main Line Railway Companies and the Board and their property, are in general excluded from the operation of the War Damage Act, 1941. The Chancellor of the Exchequer in a statement to the House of Commons on the 29th May, 1941, indicated the intention of the Government to promulgate schemes for public utility undertakings, which it is proposed to group according to the nature of their operations. These schemes will provide the machinery for the contributions and payments to be made for war damage and, when settled, will be incorporated in a Bill to be laid before Parliament. Briefly, the intention is that the contributions of the railway undertakings and the Board, included in the railway group, shall be 50 per cent. of the total war damage suffered by them and that the contributions shall be apportioned between them upon a basis to be specified in the scheme. Discussions are taking place with the Government on this matter and, in the meantime, no specific provision for the ultimate liability of the Board for war damage contributions has been made in the Accounts for the past year.

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III. RATING AND VALUATION

5. The Board's appeal to the Court of the Railway and Canal Commission against the decision of the Railway Assessment Authority referred to in the last Report resulted in the main appeal of the Board against the cumulo valuation of Leport resulted in the main appear of the Board against the cumulo valuation of $\pounds_{1,594,000}$ for the Railway, Tramway and Trolleybus undertaking being allowed, and the net annual value was reduced to $\pounds_{945,270}$. The Board's appeals with respect to their Neasden, Lots Road and Greenwich Power Stations and portions of Charlton Works were dismissed. Appeals from the judgment can be made to the House of Lords on or before the 16th March, 1942, and in these circumstances provision for rates has been made in the Board's accounts for the year 1941 on the same basis as that adopted in preceding years.

IV. NET REVENUE AND ITS APPROPRIATION

6. Net Revenue for the year ended 31st December, 1941 :- The net revenue of the Board after giving effect to the estimated operation of the financial arrangements with the Government is £4,842,307, to which must be added a profit of £35 on the realization of investments, together with the balance of the London Transport "C" Stock Interest Fund, namely, £2,317 (of which £1,825 was transferred to the Fund out of the revenue of the year ended 31st December, 1940, and £492 represents interest earned by the Fund and profit on the realization of the investments of the Fund during the year 1941). The total sum available for appropriation is therefore £,4,844,659.

While the net revenue from the estimated operation of the financial arrangements with the Government increased by £30,326, the profit on the realiza-tion of investments is smaller by £13,366 and the amount transferred from the London Transport "C" Stock Interest Fund is less by £25,537, with the result that the available net revenue of $\pounds 4,844,659$ shows a decrease of $\pounds 8,577$ when compared with the previous year.

The payment of interest upon the prior charge London Transport Stocks requires £4,080,447, leaving for the service of the London Transport "C" Stock a sum of £,764,212.

A payment on account of interest on the "C" Stock was made on the 22nd August, 1941, of $\frac{3}{4}$ of one per cent., requiring £192,741. The balance of £571,471 is sufficient to permit a final payment of interest on the "C" Stock of $2\frac{1}{8}$ per cent., is sufficient to permit a final payment of interest on the C Stock of $2\frac{1}{8}$ per cent., making a total for the year of $2\frac{1}{8}$ per cent. This payment requires £546,100 and leaves an undistributed balance of £25,371, which sum, being less than one-eighth of one per cent. on the total amount of the "C" Stock outstanding, has been carried to the London Transport "C" Stock Interest Fund and is available for the payment of future interest on the "C" Stock. The final payment of interest on the "C" Stock of $2\frac{1}{8}$ per cent., less income tax at 10s. od. in the pound, will be made by the Board's Registrars, the Bank of England, on the 20th March, 1942, to all holders registered or inscribed in the books of the Bank of England at the close of business on the 23rd February, 1042.

books of the Bank of England at the close of business on the 23rd February, 1942.

7. Renewal Reserve :— A sum of £2,765,000 compared with £2,775,000 in the previous year, has been charged by way of provision for renewal and carried to the Renewal Reserve in the Balance Sheet (Account No. 9).

8. Maintenance Reserve :- The Maintenance Reserve provides a fund for extraordinary expenditure falling outside current or normal maintenance expenditures. A sum of £35,000, compared with £70,000 for the previous year, has been transferred to the Reserve in the year ended 31st December, 1941, and a sum of £53,577 has been spent. The balance of £91,999 brought forward from the previous year has thus been reduced to \pounds 73,422, against which there were authorized commitments of £120,857.

9. Standard Allowance for Maintenance :--- Under the financial arrangements with the Government, the sums charged against the Net Revenue Account in respect of maintenance, which for this purpose includes renewal, are to be standardized, during the period of Control, on the basis of the charges made in the accounts for the year ended 30th June, 1939, with adjustments to reflect variations that have taken place in the quantum of assets and in the levels of wages and prices. The accounts for the year 1941 have been prepared accordingly and the balance of the

estimated standard allowance for maintenance, after deducting repair expenditure actually incurred and the appropriations to the Renewal and Maintenance Reserves referred to in paragraphs 7 and 8, has been included in the Balance Sheet (Account No. 9) under the heading "Miscellaneous Accounts."

10. Trust Fund :—Under the financial arrangements with the Government a sum equivalent to that part of the standard allowance for maintenance which is not expended currently in meeting actual expenditure on maintenance and renewal is to be paid into a Trust Fund in the joint names of nominees of the Government and the Board. The moneys paid into the Trust Fund are to be accumulated at interest pending the conclusion of Control, when the Trust Fund is to be liquidated in accordance with the provisions of the agreement with the Government referred to in paragraph 2.

The Trust Fund cannot be established until the agreement has been executed by the parties and no moneys have yet been paid into the Fund. The Board have, however, made investments in Government securities on account of moneys that must ultimately be transferred to the Fund.

V. OPERATION OF SERVICES

11. The special organization set up by the Board to overcome the effects of air raid damage to properties and to services proved to be highly satisfactory and all services were maintained with a minimum of inconvenience to the public.

12. The restriction on the consumption of petrol and fuel oil has continued to impose a limitation upon bus and coach services. In June, 1941, the London and South Eastern Area Board (now the London and South Eastern Regional Board of the Production Executive) created 32 Local Transport Groups, consisting of representatives of employers and their employees and officers of the Main Line Railway Companies and the Transport Board. These local groups have been very helpful in securing in most areas a more even spread of the passenger movement and therefore a more efficient use of the services by the "staggering" of working hours.

13. During the latter part of 1940 the Board hired a number of buses from transport undertakings in England and Scotland. These buses rendered valuable services to London during the winter months of 1940/41. They have all been returned to their owners.

Towards the end of 1941 a need arose in various localities in the country for additional road vehicles to meet the growing transport requirements and by arrangement with the Minister of War Transport, the Board has lent 100 buses to certain English, Scottish and Welsh undertakings.

VI. USE OF TUBES AS AIR RAID SHELTERS

14. The number of people sheltering nightly at Underground Railway stations and certain disused tunnels available as air raid shelters decreased from 102,000 at the beginning of the year to 10,000 in December last.

VII. STAFF AND STAFF WELFARE

15. Number of Staff Employed :— The number of staff in the service of the Board at the 31st December, 1941, was 80,071, which included, roundly, 10,000 women employed in substitution for men released for service with H.M. Forces.

Women are employed in many grades of the service and include conductors, booking clerks, office staff, depot assistants, porters, fitters, craftsmen, machine attendants, rolling stock cleaners, general hands, labourers, storekeepers and advertisement fixers.

The Board desire to record their appreciation of the splendid manner in which all members of the staff, both men and women, have discharged their duties and of their loyal co-operation and unselfish devotion to duty in circumstances of special difficulty and often of danger to themselves.

16. Staff on War Service :—At the 31st December, 1941, 17,588 of the Board's officers and staff were serving with H.M. Forces or full-time with the various Civil Defence services.

17. Casualties :— The Board record with regret that during the year 66 members of the Board's staff serving with H.M. Forces were reported as having been killed or died on active service, making a total of 138 since the commencement of hostilities, and that 26 members of the staff were killed and 92 injured as a result of enemy action whilst they were engaged in the performance of their duties with the Board, making a total of 142 killed and 414 injured since the commencement of hostilities.

18. Awards :- The Board record with pleasure that one officer and 28 members of the staff have received honours or awards from His Majesty The King.

19. Alterations of Salaries and Wages: —During the year the principal alteration has been an addition, operating from the early part of the year, to the general war wage advance.

The total war wage advances to salaried staff (up to a salary of £500 per annum) and wages staff are now at the rate of £28 per annum and 115. od. per week respectively (except shop staff, who receive 125. od. per week), with proportionate increases to juniors and to women on women's work.

20. Staff Welfare Facilities :- The Board's staff canteen service and other staff welfare facilities were extended in many directions.

VIII. PERSONAL

21. Appointments:—In pursuance of their powers under Section 1 of the London Passenger Transport Act, 1933, the Appointing Trustees re-appointed Mr. Charles Latham a member of the Board for a further period of three years from the 20th January, 1941. In December last His Majesty The King conferred the dignity of a Barony on Mr. Latham.

The Appointing Trustees have also appointed Colonel C. G. Vickers, V.C., to be a member of the Board for seven years from the 17th October, 1941, thus filling the vacancy created by the retirement of the late Mr. Frank Pick from the Board.

22. Retirements :— The past year has seen the retirement of the following Officers :— Mr. F. C. Buller, Estate Agent; Mr. H. S. F. Lansdown, Operating Manager (Central Buses); Mr. R. F. Morkill, Joint Signal Engineer; Mr. G. H. Tilly, Assistant Superintendent (Lifts and Escalators). To these Officers the Board tender their appreciation and thanks.

23. Obituary :-- Last year the Board reported the retirement of Mr. Frank Pick from the post of Vice-Chairman and Chief Executive Officer.

It is with deep regret that they now have to record his death on the 7th November last. During the thirty-four years he served the Board and the former Underground Group of Companies he played a leading part in the organization of London's passenger transport system. His knowledge of transport in all its phases was unique and his ability and character made him greatly respected by all who came in contact with him.

The Board have also to record with regret the death of Mr. F. J. Geary, Costs Officer. Mr. Geary had served the Board, the London County Council Tramways and the North Metropolitan Tramways Company for 49 years.

24. Auditors: —Messrs. Thomson McLintock & Company and Messrs. Deloitte, Plender, Griffiths & Company have, with the approval of the Minister of War Transport, and in pursuance of Section 48 (2) of the Act of 1933, been re-appointed Joint Auditors of the Board.

ASHFIELD

12th March, 1942

Chairman

STATEMENT OF ACCOUNTS

YEAR ENDED 31st DECEMBER, 1941

NO. I-CAPITAL POWERS AT 31st DECEMBER, 1941

			Exer	cised		
	Authorized	Nominal Amount of Stock Issued	Deduct :— Discounts	Add :— Redemption Fund monies employed in exercise of Borrowing Powers	Total	Balance Unexercised
London Transport Stock authorized under Section 39 (1) (a) of the London Passenger Transport Act, 1933, as consideration for the transfer to the Board of under- takings or parts of undertakings, after giving effect to the exchange	£	£	£	£	£	£
of Stocks authorized by Section 88 (1) (a) of that Act Borrowing Powers Not exercised or not fully exercised Authorized by the London	110,176,486	110,176,486			110,176,486	-
Passenger Transport Act, 1933 Section 38 (2) (a), (b) and (c) 38 (3) (a) \dots 38 (3) (b) \dots Authorized by the London Passenger Transport Act, 1935	3,052,036 2,686,650 10,000,000	1,757,381	87,869	111	1,669,512	3,052,036 1,017,138 10,000,000
Section 79 (1)	10,000,000		_	-		10,000,00
Authorized by the London Passenger Transport Act, 1936 Section 84 (1) Authorized by the London Passenger Transport Act, 1939 Section 46 (1)	20,000,000	-	-			20,000,000 5, 000 ,000
TOTAL £	160,915,172	111,933,867	87,869		111,845,998	49,069,174

Under the Agreement dated 11th July, 1935, between the Board, the Great Western Railway Company, the London and North Eastern Railway Company and the London Electric Transport Finance Corporation, Limited, implementing the arrangement with H.M. Treasury referred to in detail in the Board's Second Annual Report, the Board have undertaken, subject to obtaining such further statutory powers as are necessary

a recessary: -(a) To borrow from the London Electric Transport Finance Corporation, Limited, up to 70 per cent. (or such other proportion as may be agreed) of a total sum not exceeding £40,000,000, a due proportion of the discount on the issue of Finance Corporation securities to be added to the sums borrowed on repayment.
(b) If so required by the Finance Corporation, to create London Transport Stocks of a nominal amount equal to the sums borrowed including proportion of discount on issue of Finance Corporation securities, and to charge such Stocks as collateral security for the borrowings.
(c) To keep their borrowing powers under Acts subsequent to the London Passenger Transport Act, 1933, unexercised to an extent necessary to meet their obligations under (b).

The Finance Corporation have issued securities of a nominal value of $\pounds_{41,650,000}$ at discounts amounting to $\pounds_{1,683,750}$. The Board have borrowed $\pounds_{28,271,658}$ including $\pounds_{1,142,915}$ in respect of discount, up to 31st December, 1941, which sum will become repayable, in accordance with the terms of the Agreement, not earlier than 31st July, 1950, or later than 31st July, 1955.

Under Section 41 of the London Passenger Transport Act, 1933, the Board have power to borrow temporarily a sum not exceeding £3,000,000.

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No. 2-NOMINAL AMOUNT OF LONDON TRANSPORT STOCK ISSUED AND OUTSTANDING at 31st december, 1941

	At 3	1st December,	1940	Year 31st Dece	At 31st December, 1941	
Class of Stock	Issued	Purchased or redeemed	Issued and outstanding	Issued	Purchased or redeemed	Issued and outstanding
London Transment (10/ "A " Stark	£	£	£	£	£	£
London Transport $4\frac{1}{2}\%$ "A" Stock (1985/2023)	23,843,249	-	23,843,249	-	-	23,843,249
London Transport 5% "A" Stock (1985/2023)	16,263,950	-	16,263,950	-	-	16,263,950
London Transport 4½% "T.F.A." Stock (1942/1972)	12,583,000	1	12,583,000	_	-	12,583,000
London Transport 4½% "L.A." Stock (1975/2023)	9,835,036	-	9,835,036		-	9,835,036
London Transport 5% "B" Stock (1965/2023)	23,709,830		23,709,830			23,709,830
London Transport "C" Stock (1956 or thereafter)	25,698,802	-	25,698,802	-	-	25,698,802
TOTAL £	111,933,867	_	111,933,867	_	_	111,933,867

No. 3-NOMINAL CAPITAL ISSUED, OTHER THAN BY THE LONDON PASSENGER TRANSPORT BOARD, ON WHICH THE BOARD GUARANTEE FIXED INTEREST OR DIVIDENDS at 31st december, 1941

,000	Description of Capital and extent of Guarantee	Nominal Capital Issued	Nominal Capital authorized and not issued
,000	Guaranteed jointly with the Great Western Railway Company under the Great Western Railway (Various Powers) Act, 1867 Hammersmith and City Railway 5 % Guaranteed Preference Shares, 1864	£. 60,000	£
,174 n	5 % Guaranteed Preference Shares, 1865	†100,000 180,000	=
rs Iy	† Includes £6,000 uncalled	340,000	-
to ed is. mt	Guaranteed jointly and severally with the London Midland and Scottish Railway Company under the Whitechapel and Bow Railway Acts, 1897, 1898, 1900, 1902 and 1905 Whitechapel and Bow Railway 4% Debenture Stock	359,000	20,000
pe ce 0.	Guaranteed as to 35% by the London Passenger Transport Board under the Great Eastern Railway Act, 1912 London and North Eastern Railway 4% Debenture Stock (East London Railway Electrification)	50,000	40,000
	Guaranteed by the London Passenger Transport Board under the London Passenger Transport Act, 1933 Central London (New) Guaranteed Assented Stock Interest guaranteed at 4% per annum	2,811,839	
	This guarantee operates to the extent to which interest on $\pounds 2,605,698$ London Transport "C" Stock held by Trustees is less than the sum required to meet interest at 4% per annum on the Guaranteed Assented Stock.		

No. 4-REDEMPTION FUND ACCOUNT

(Not applicable until 1st July, 1943)

No. 5-CAPITAL EXPENDITURE AT 31st DECEMBER, 1941

	Total expenditure to 31st December, 1940	Expenditure during year ended 31st December, 1941	Total expenditure 31st December, 194
Collemone	£	£	£
Railways Lines open for Traffic	71,137,692	190,892	71,328,584
Lines not yet open for Traffic	3,971,095	168,772	4,139,867
Lines leased	1,600,000		1,600,000
Rolling Stock	16,083,591	11,335	16,094,926
Shops, Works and Depots	. 5.57		
Land and Builidngs	1,092,651	60,314	1,152,965
Plant and Machinery	338,719	17,090	355,809
	94,223,748	448,403	94,672,151
Buses and Coaches	0.000 (07		
Rolling Stock Shops, Works and Garages	9,030,631	22	9,030,653
	2 3 50 566	0.007	0 = 60 100
Land and Buildings Plant and Machinery	3,170,766 457,861	2,287	3,168,479
Plant and Machinery	43/,001	2,374	460,235
	12,659,258	109	12,659,367
Ггать			
Track and Electric Equipment of Routes	2,497,680	5	2,497,675
Rolling Stock	1,566,035	313	1,565,722
Shops, Works and Depots			
Land and Buildings	939,023	24	939,047
Plant and Machinery	59,362	329	59,033
	5,062,100	623	5,061,477
Frolleybuses			
Electric Equipment of Routes	1,205,933	8,866	1,197,067
Rolling Stock	4,114,181	64,884	4,179,065
Shops, Works and Depots			1,7,7,7,7,5
Land and Buildings	1,491,315	6,334	1,484,981
Plant and Machinery	138,501	9,656	148,157
	6,949,930	59,340	7,009,270
Other Capital Expenditure	-2007-202	575540	1,509,210
Electric Power Stations and Distribution System	TT 205 082	254.067	TT CCO OLL
Land and Buildings	11,295,983	254,961 61,864	11,550,944
Subscriptions to Other Undertakings	4,181,472	01,004	4,243,336
Lines jointly owned or jointly leased			
Metropolitan and Great Central Joint			
Committee	322,942	6,066	329,008
Metropolitan and London & North Eastern	3~23742	0,000	329,000
Railway Companies — Watford Joint			
Railway Committee	182,793	195	182,988
Hammersmith and City Railway Joint	5175	-)_)	
Committee	131,127	211	130,916
Investments in Other Undertakings	P-P-Reel		
Whitechapel and Bow Railway Company	600,000		600,000
Costs of and incidental to the constitution of the			
Board, including Expenses in respect of			
Acquisitions Expenses of issuing London Transport Stock and	228,702		228,702
Expenses of issuing London Transport Stock and	700 -(0		
of other borrowings Interest during construction of New Works	108,768	29,040	137,808
B. C*. 11	929,319	41,403	970,722
Miscellaneous	536,572	34,701	571,273
	18,517,678	428,019	18,945,697
Balance of consideration for undertakings transferred			
or acquired under the provisions of the London		10-17	
Passenger Transport Act, 1933	8,271,131		8,271,131
Assets displaced and not to be replaced	4,361,534	3,154	4,358,380
and a spaced and not to be replaced	493049334	33*34	4,5,50,300
TOTAL \dots \dots	150,045,379	932,094	150,977,473

No adjustment of Capital Expenditure has been made for assets destroyed or damaged by enemy action (see paragraph 4 of the Report) Estimated further expenditure on Capital Account authorized by the Board at 31st December, 1941, £1,200,000

No. 6-REVENUE ACCOUNT

Omitted under authority of the Minister of War Transport

re to

No. 7-APPROPRIATION ACCOUNT

Boar	rd (see paragraphs 2 and 3 of the Report)	•••			•• ••	4,842,307
	fit on realization of investments					35 2,317
	TOTAL AVAILABLE F	OR APPR	OPRIATION		·· ·· ‡	4,844,659
APPROPI	RIATION					-
Inte	erest on—			£	£	
	London Transport $4\frac{1}{2}$ % "A" Stock	• • •		1,072,946		
	London Transport 5 % " A " Stock			813,197		
	London Transport 4 ¹ / ₂ % "T.F.A." Stock			566,235		
	London Transport $4\frac{10}{20}$ "L.A." Stock London Transport 5 % "B" Stock		• •	442,577		
	London Transport 5 % "B" Stock London Transport "C" Stock	• • •	••	1,185,492	2 2	
	at the rate of $2\frac{2}{8}$ % per annum			738,841		
	(Standard rate for the year $5\frac{1}{2}$ %)			15-5-4-	4,819,288	
	5 52707		£			
	Payment on account at the rate of $\frac{3}{4}$ %	19	2,741			
	Final payment at the rate of $2\frac{1}{8}$ %	540	6,100			
		73	8,841			
	London Transport "C" Stock Interest Fund				25,371	
	F				t	4,844,659

No. 8-DETAILS OF WORKING EXPENSES

Omitted under authority of the Minister of War Transport

	-	F
CAPITAL	£	£
Stock issued and outstanding London Transport $4\frac{1}{2}$ % "A" Stock (1985/2023) London Transport 5 % "A" Stock (1985/2023) London Transport $4\frac{1}{2}$ % "T.F.A." Stock (1942/1972) London Transport $4\frac{1}{2}$ % "L.A." Stock (1965/2023) London Transport 5 % "B" Stock (1965/2023) London Transport 5 % "B" Stock (1965/2023) London Transport "C"	23,843,249	
London Transport 5 % "A" Stock (1985/2023)	16,263,950	
London Transport $4\frac{1}{2}$ % "T.F.A." Stock (1942/1972)	12,583,000	
London Transport $4\frac{10}{20}$ " L.A." Stock (1975/2023) London Transport 5 % " B " Stock (1965/2023)	9,835,036 23,709,830	
London Transport "C" Stock (1956 or thereafter)	25,698,802	
	111,933,867	
Sum borrowed from the London Electric Transport Finance Corporation Limited	28,271,658	E
Obligations to Local Authorities in respect of Loans		
raised by them for the purposes of transferred tramway		
undertakings (Section 9 (3) of the London Passenger		
Transport Act, 1933) 818,664 Less—Sums paid and charged to Tramway Debt		
Liquidation Fund		S S
	100,456	
CAPITAL REDEMPTION		140,305,981
Tramway Debt Liquidation Fund-provision for writing off sums charged		
to this Fund		17,622
LOANS	£	
London Midland and Scottish Railway Company	1,346,204	
Prudential Assurance Company Limited (Secured)	376,736	>
OTHER LIABILITIES		1,722,940
Creditors and Accrued Liabilities	8,133,330	
Miscellaneous Accounts (see paragraph 9 of the Report)	4,632,607	
Savings Bank	367,576	
Interest on London Transport Stock accrued and provided for (less Income Tax)	1,237,840	
Unclaimed Interest on London Transport Stock	5,851	11
London Transport "C" Stock Interest Fund	25,371	
RESERVES		14,402,575
Renewal Reserve		
As per last Account 14,826,207		
Provision for the year 2,765,000		
17,591,207		
Less-Amount charged during year 48,006		
Meintenance Deceme manision on account of entropy discourse discou	17,543,201	
Maintenance Reserve — provision on account of extraordinary expenditure already authorized	73,422	
	133422	17,616,623
TOTAL		174,065,741
	N	115 5511

No. 9-BALANCE SHEET 3

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STATISTICS

Omitted under authority of the Minister of War Transport

CERTIFICATE RESPECTING THE PERMANENT WAY, ETC.

I hereby certify that the Board's Permanent Way, Stations, Buildings and other Works have, during the year ended 31st December, 1941, 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 effects of the war

1st January, 1942

V. A. M. ROBERTSON Engineer-in-Chief

CERTIFICATE RESPECTING THE ROLLING STOCK, ETC.

I hereby certify that the Board's Rolling Stock, Plant and Machinery have, during the year ended 31st December, 1941, 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 effects of the war

1st January, 1942

V. A. M. ROBERTSON Engineer-in-Chief

CERTIFICATE RESPECTING POWER HOUSES, ETC.

I hereby certify that the Board's Power Houses, Sub-stations and Distribution System in connection therewith have, during the year ended 31st December, 1941, 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 effects of the war

1st January, 1942

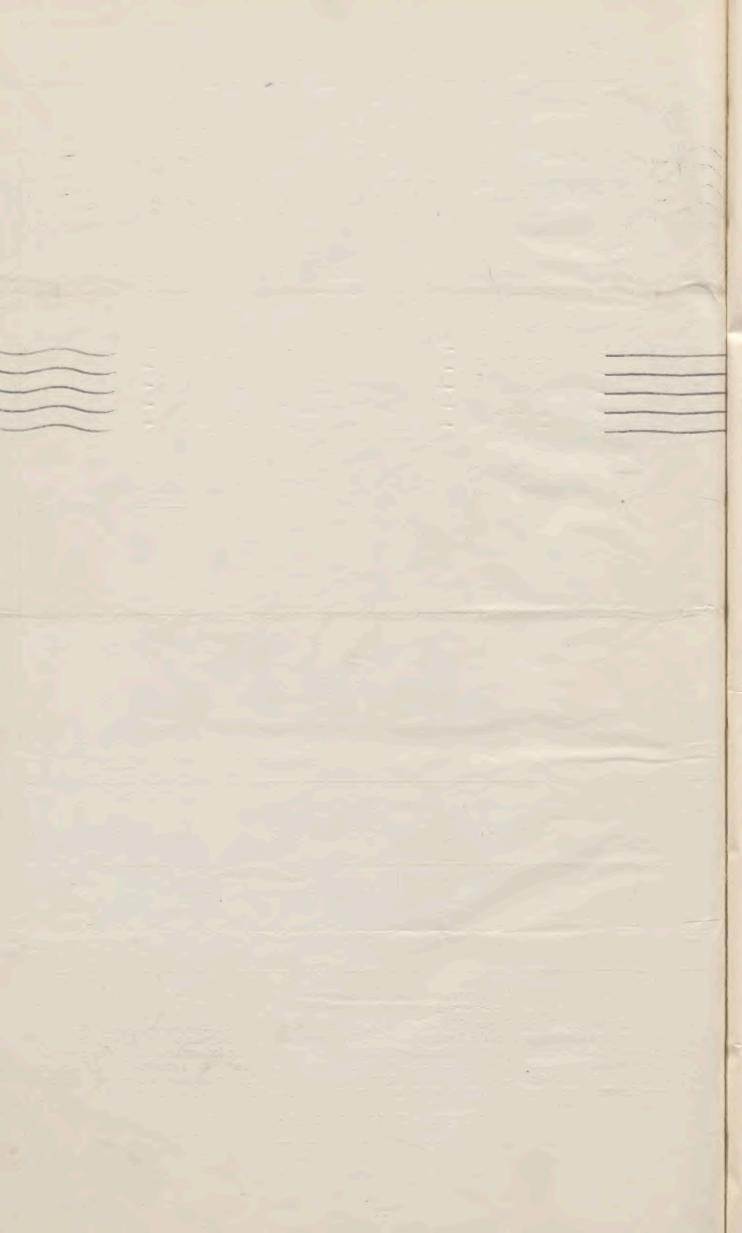
V. A. M. ROBERTSON Engineer-in-Chief

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ET 31st DECEMBER, 1941

					C	C
	CAPITAL EXPENDITURE (See Account No. 5)				\$4,672,151	t
					12,659,367	
					5,061,477	
	Trams </td <td></td> <td></td> <td></td> <td>7,009,270</td> <td>1000</td>				7,009,270	1000
	Other Capital Expenditure				18,945,697	
	Balance of consideration for undertakings transfer					
	provisions of the London Passenger Transport Ac				8,271,131	
	Assets displaced and not to be replaced			1.1	4,358,380	and the second sec
						150,977,473
	DISCOUNTS				0.01	
	London Transport Stock		· · · · ·		87,869	
	Sum borrowed from the London Electric Transport	Finance Corporati	ion Limi	ited	1,142,915	
						1,230,784
	STORES AND MATERIALS IN HAND AND WORK IN	DDOCDESS				3,011,516
	STOKES AND MATERIALS IN HAND AND WORK IN	PROGRESS		•••		3,011,010
						-
81	CURRENT ASSETS				1 - 1	1 - and the set
	Debtors and Payments in Advance		1.0		6,556,664	a company
	Miscellaneous Accounts				454,121	
22	Investments		f			
	Statutory Securities		~			and the second second
	London Transport "C" Stock Interest Fund		2,	200		
	(Market Value at 31st December, 1941, £2,200)					
40	Other Statutory Securities		7,763.	628		
40					7,765,828	
	Cash at Bankers on Deposit and Current Accounts and	d in Hand			4,069,355	And build
						18,845,968
						T
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23			то	ΓAL	£	174,065,741
23			TO	ral	£	174,065,741
23	For the Stateme	nt of Accounts	TO	FAL	£	174,065,741
23	For the Stateme	nt of Accounts	TO	FAL	£	174,065,741
23	For the Stateme			[AL		
23	For the Stateme	nt of Accounts L. C. HAWF		ſAL		174,065,741 of the Board
23	For the Stateme			ΓAL		
23	For the Stateme			ΓAL		
23	For the Stateme	L. C. HAWE		[AL	Comptroller	of the Board
23	For the Stateme			FAL		of the Board
23		L. C. HAWE		[AL	Comptroller	of the Board
23	For the Board	L. C. HAWE		[AL	Comptroller	of the Board
23		L. C. HAWE	KINS	[AL	Comptroller	of the Board f the Board
23		L. C. HAWF	KINS	FAL	Comptroller Chairman oj	of the Board f the Board
23		L. C. HAWF	KINS	FAL	Comptroller Chairman oj	of the Board f the Board
23		L. C. HAWF	KINS	ΓAL	Comptroller Chairman oj	of the Board f the Board
23	For the Board	L. C. HAWF ASHFIELD C. G. PAGE	KINS	FAL	Comptroller Chairman oj	of the Board f the Board
23	For the Board	L. C. HAWF	KINS	FAL	Comptroller Chairman oj	of the Board f the Board
23	For the Board AUDITOF	L. C. HAWH ASHFIELD C. G. PAGE RS' REPO	KINS		Comptroller Chairman of Secretary of	of the Board f the Board the Board
23	For the Board Automotion Multiple As Auditors appointed in compliance with Section that we have examined the Accounts of the London Pas	L. C. HAWF ASHFIELD C. G. PAGE C. G. PAGE C. S' REPO 48 (2) of the Lon senger Transport	KINS RT Idon Pas	senger T for the y	Comptroller Chairman of Secretary of ransport Act, ear to 31st	f the Board f the Board the Board 1933, we report December, 1941,
23	For the Board For the Board Automatical States of the London Pass numbered 1 to 9 and set out on pages 6 to 11 hereof, an	L. C. HAWF ASHFIELD C. G. PAGE C. PA	KINS RT Idon Pas Board ceived a	senger T for the y Il the info	Comptroller Chairman of Secretary of ransport Act, rear to 31st	f the Board f the Board the Board 1933, we report December, 1941, explanations we
23	For the Board Automotion Multiple As Auditors appointed in compliance with Section that we have examined the Accounts of the London Pas	L. C. HAWF ASHFIELD C. G. PAGE C. PA	KINS RT Idon Pas Board ceived a	senger T for the y Il the info	Comptroller Chairman of Secretary of ransport Act, rear to 31st	f the Board f the Board the Board 1933, we report December, 1941, explanations we
23	For the Board For the Board As Auditors appointed in compliance with Section that we have examined the Accounts of the London Pass numbered 1 to 9 and set out on pages 6 to 11 hereof, an have required. In our opinion such Accounts are proper	L. C. HAWF ASHFIELD C. G. PAGE C. PA	KINS RT Idon Pas Board ceived a to exhil	senger T for the y ll the info pit a true	Comptroller Chairman of Secretary of ransport Act, ear to 31st	f the Board f the Board the Board 1933, we report December, 1941, explanations we view of the state
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23	For the Board Automatical States Automatical States As Auditors appointed in compliance with Section that we have examined the Accounts of the London Pass numbered 1 to 9 and set out on pages 6 to 11 hereof, an have required. In our opinion such Accounts are properly of the Board's affairs at 31st December, 1941, and of their	L. C. HAWF ASHFIELD C. G. PAGE C.	KINS RT don Pas Board ceived a to exhil year en	senger T. for the y ll the info bit a true ided on th	Comptroller Chairman of Secretary of ransport Act, ear to 31st ormation and and correct nat date, acco	f the Board f the Board the Board 1933, we report December, 1941, explanations we view of the state rding to the best
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23	For the Board	L. C. HAWF ASHFIELD C. G. PAGE C. PAGE C. G. PAGE C. PAGE C. PAGE C. PAGE C.	KINS RT adon Pas Board ceived a to exhil year en ooks and Co.	senger Tr for the y ll the info bit a true ided on the records	Comptroller Chairman of Secretary of ransport Act, ear to 31st ormation and and correct nat date, acco of the Board Auditors	f the Board f the Board the Board 1933, we report December, 1941, explanations we view of the state rding to the best
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LONDON AND NORTH EASTERN RAILWAY COMPANY.

DIRECTORS.

SIR RONALD WILFRED MATTHEWS, Aston Hall, near Sheffield (CHAIRMAN).

SIR MURROUGH JOHN WILSON, K.B.E., Cliffe Hall, Piercebridge, Darlington (DEPUTY-CHAIRMAN).

ALEXANDER REITH GRAY, Esq., Upper Quay, Aberdeen. THE RIGHT HON. LORD BALFOUR OF BURLEIGH, Brucefield, Clackmannan. THE HON. RUPERT EVELYN BECKETT, 22, Hyde Park Gardens,

- SIR WILLIAM GRAY, BART., Tunstall Manor, West Hartlepool.
- GEOFFREY HERBERT KITSON, Esq., Heron Court, Linton, near Wetherby, Yorkshire. ANDREW KIRKWOOD MCCOSH, Esq., Rochsoles, Airdrie. ARTHUR HAROLD BIBBY, Esq., D.S.O., Martin's Bank Building, Water Street, Liverpool.

 - ANDREW KIRKWOOD MCCOSH, ESG., Rocasoles, Alrane.
 COLONEL HAROLD PATON MITCHELL, M.P., Tulliallan Castle, Kincardine-on-Forth.
 LIEUT.-COL. THE HON. ARTHUR CECIL MURRAY, C.M.G., D.S.O., An Cala, Isle of Seil, Argyll.
 SIR CHRISTOPHER THOMAS NEEDHAM, Fair Oak, West Didsbury,
 - Lancashire
 - THE RIGHT HON. VISCOUNT RIDLEY, Blagdon, Seaton Burn, Northumberland.
 - SIR SAMUEL STRANG STEEL, BART., Philiphaugh, Selkirk.
 - SIR GERALD FRANCIS TALBOT, K.C.V.O., C.M.G., O.B.E., Burnley Hall, East Somerton, Norfolk. WALTER KENNEDY WHIGHAM, ESQ., 8, Crosby Square, London, E.C.3.

No. 19.

London, W.2

Lincolnsh

E.C.3

Herts.

THE RIGHT HON. LORD BURGHLEY, M.P., Pilsgate House, Stamford,

OLIVER ROBERT HAWKE BURY, Esq., 144, Leadenhall Street, London,

THE HON. ERIC BRAND BUTLER-HENDERSON, Faccombe Manor, Andover, Hampshire.

COLONEL WILLIAM HENTON CARVER, M.P., The Croft, North Cave, East Yorkshire.

ALEXANDER GALLOWAY ERSKINE-HILL, Esq., K.C., M.P., 39, Heriot Row, Edinburgh. THE HON. GEOFFREY COKAYNE GIBBS, Holwell Manor, Hatfield,

MARCH, 1942.

REPORT OF THE DIRECTORS.

To be submitted to the Proprietors at the Ordinary General Meeting to be held at Grosvenor House, Park Lane, London, W.1, on Friday, the 6th day of March, 1942, at 2.0 p.m.

1. In accordance with the requirements of the Ministry of War Transport in the special circumstances arising out of the control of Railways by H.M. Government, the Financial Accounts for the year ended 31st December, 1941, are presented in a condensed form and the Statistical Returns are entirely suspended. A copy of the Accounts in this form will be supplied on application to the Secretary. An abridged form is again being circulated to the Proprietors shewing the Net Revenue of the Company and the proposed appropriation.

The Net Expenditure on Capital Account for the year amounted to £342,703.

3. The Net Revenue for the year was £10,647,027 which, with the balance brought forward from last year, £85,341, makes a total of £10,732,368.

4. After providing for all Fixed Charges and the payment of the dividends on the Guaranteed Stocks, and after appropriating $\pounds 300,000$ to Contingency Fund, and payment of the dividends on the 4 per cent. First Preference Stock, and the 5 per cent. Redeemable Preference Stock (1955), there remains a balance of $\pounds 1,657,552$, which will permit of a dividend of $2\frac{3}{5}$ per cent. on the 4 per cent. Second Preference Stock, leaving a balance of $\pounds 86,675$ to be carried forward.

The Directors propose that the dividends on the Preference Stocks shall be payable on 19th March next, and that warrants for such dividends shall be posted on 18th March.

5. In the Report of the Directors submitted to the Proprietors in March of last year reference was made to the War Damage Bill then before Parliament and to the fact that it would, on becoming law, entail some revision of the draft Agreement embodying the financial arrangements outlined in Command Paper 6168. Thus, upon the passing of the War Damage Act, 1941, negotiations ensued between the Minister of War Transport and the four main line Companies and the London Passenger Transport Part which embry the financial is a second to be the four main line Companies and the London Passenger Transport Board which culminated in the parties agreeing to a revision of the original arrangements to operate on and from 1st January, 1941, and the draft Agreement, as so revised, will be found annexed to the Railways Agreement (Powers) Order, 1941, published as a Statutory Rule and Order, 1941, No. 2074. The principal revisions may be summarised as follows:

(a) The net revenue of the Pool (credit or debit) will be paid to or discharged by H.M. Government and, in lieu of their participation in the Pool, the Controlled Undertakings are to be paid by H.M. Government fixed annual payments. Accordingly, the Company will receive from H.M. Government a fixed annual payment of £10,136,355.

(b) The cost of restoring War Damage will not be charged to the Control Account.

(c) The provisions relating to the adjustment of rates, fares and charges, will cease to have effect.

(d) Before control comes to an end time will be given for the operation of any Statutory machinery governing the level of charges, and the Standard Revenue of the Company is noted as amounting to £15,216,735.

The Proprietors are referred to the Minister's Order, published as above mentioned, for the full text of the draft Agreement.

6. Public Utility Undertakings (including railway undertakings) and their property are, in general, excluded from the operation of the War Damage Act, 1941, but as the Proprietors will be aware from the Chancellor of the Exchequer's statement to the House of Commons on 29th May, 1941, it is the intention of the Government to promulgate schemes for Public Utility Undertakings, grouping them according to the nature of their operations. These schemes will provide the machinery for the contributions and payments to be made for War Damage, and, when settled, will be incorporated in a Bill to be laid before Parliament. Briefly, the intention is that the contribution to War Damage of the railway undertakings included in the railway group shall be 50 per cent. of the total War Damage suffered by them, and that the contribution shall be apportioned between them upon a basis to be agreed. Negotiations are taking place with H.M. Government on this matter, and at this stage it is not possible to give any further information. It is the view of your Directors, however, that provision for the ultimate liability of the Company for War Damage its incidence. is essentially a post-war problem and that, in the meanwhile, no specific provision should be made, although, of course, its incidence has been borne in mind in dealing with the Accounts for the past year.

7. The four main line Railway Companies have completed negotiations with the Custodian of Enemy Property for the acquisition by Hay's Wharf Cartage Company Limited (in which the main line Companies hold a controlling interest) or the whole of the Share Capital of Thos. Cook and Son Limited the well-known Tourist Agency. The four main line Companies are jointly guaranteeing the financial and other obligations which the Cartage Company will incur under the agreement for the acquisition of these shares, and are also undertaking to provide the Cartage Company with the necessary finance. It is in the interests of the main line Companies that the travel agency business of Thos. Cook and Son Limited should be continued as a going concern, and the negotiations which have thus been concluded with the Custodian of Enemy Property will not only enable this to be done but will also enable the main line Companies into Parliament in the present Session for the purpose of conferring on the Companies powers to give effect to the arrangements outlined above.

8. At the end of 1940 Railway Staff were in receipt of war advances in pay, at the following rates—Salaried Staff £18 per annum, Conciliation Staff 75. Od. per week and Shop Staff 85. Od. per week. As a result of Decision No. 7 of the Railway Staff National Tribunal, the war advances of Salaried Staff and Conciliation Staff were, on and from 6th January, 1941, increased to £28 per annum and 11s. Od. per week respectively. The war advance of Shop Staff was increased to 12s. Od. per week on and from 6th January, 1941, by agreement of the Railway Shopmen's National Council. Claims for further increases in pay were submitted by the Trade Unions towards the end of 1941. These claims have been in negotiation between the Trade Unions and the Railway Executive Committee, acting on behalf of the Government, and certain of the claims have been referred to arbitration.

9. Construction has continued, as far as practicable, in the case of those works or portions of works with which it has been decided to proceed under the Railways (Agreement) Act, 1935, and the London Passenger Transport (Agreement) Act, 1935. The total sum expended under these heads up to 31st December, 1941, was :--

 Railways (Agreement) Act, 1935
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10. Of the sum of £5,929,811 deemed to have been borrowed by the Company from the Railway Finance Corporation, Ltd., under the terms of the Agreement dated 23rd January, 1936 with the Corporation, a further sum of £429,811 was taken up in 1941, which completes the amount of the loan.

11. There is a contingent liability in respect of the actuarial valuation of the L.N.E.R. Superannuation Fund, and the annual provision recommended by the Actuary has been made.

In regard to the Superannuation and Pension Funds not consolidated in the L.N.E.R. Superannuation Fund, the annual provisions recommended by the Actuary have been set aside, partly from Revenue and partly from an existing Reserve for Superannuation liabilities.

12. A number of Bills and Orders affecting the interests of the Company has been deposited, and they are receiving the careful consideration of your Directors.

13. The Directors again wish to record their appreciation of the efficient manner in which the Company's Staff have carried out their duties under difficult conditions caused by the war.

H.M. The King has been graciously pleased to give awards or commendations to 35 members of the Company's staff in recognition of acts of gallantry performed on the Company's premises. The awards include two Memberships of the Order of the British Empire, seven George Medals and twelve British Empire Medals.

The Directors have decided to award the London and North Eastern Railway Medal for outstanding qualities of courage and resource displayed by three members of the Company's staff in the course of their duties.

14. The Directors have to report with deep regret the death of two of the Company's principal Officers, Sir H. Nigel Gresley, the Chief Mechanical Engineer, and Mr. H. H. Mauldin, Divisional General Manager (Southern Area).

Sir Nigel Gresley had held the position of Chief Mechanical Engineer since the inception of the Company in 1923, for eleven years prior to which he was Locomotive Engineer to the Great Northern Railway Company. The Directors desire to pay tribute to his professional ability and technical skill. Mr. Mauldin was appointed Divisional General Manager (Southern Area) in 1939, having previously held the position of Superintendent, Eastern Section (Southern Area). Both these Officers rendered valuable service to the Company.

Mr. Edward Thompson, Mechanical Engineer, Western Section (Southern Area) and Mr. George Mills, Divisional General Manager (Scottish Area), have been appointed to the respective vacant positions.

15. The undermentioned Directors will retire by rotation at the forthcoming Ordinary General Meeting, and, being eligible, offer themselves for re-election, viz. :---

Sir Murrough J. Wilson, K.B.E.GThe Hon. Rupert E. BeckettLThe Rt. Hon. Lord Burghley, M.P.TAlexander Reith Gray, Esq.W

GEOFFREY H. KITSON, ESq. Lt.-Col. The Hon. A. C. MURRAY, C.M.G., D.S.O. The Rt. Hon. VISCOUNT RIDLEY. W. K. WHIGHAM, ESq.

16. As the Proprietors were informed last year, owing to the preparation of the Accounts in condensed form, the suspension of all Statistical Returns, and the prohibition of the publication of any information which might be of assistance to the enemy, the issue of a Review of the Company's business for the year has been discontinued for the time being; such information as can be given will be furnished by the Chairman in his Speech at the Ordinary General Meeting. A report of the proceedings at this Meeting will appear in the principal newspapers. A copy of the reprint of *The Times* report will be supplied to any Proprietor on application being made to the Secretary.

17. To avoid wastage of paper the usual admission slip is not being enclosed with the Report on this occasion. Forms will be available at the Meeting, and Proprietors attending will be asked to sign them on arrival.

18. Sir W. Harry Peat, K.B.E., F.C.A., one of the Auditors, will retire and, being eligible, offers himself for re-election.

The Proprietors will be asked to determine the remuneration to be paid to the Auditors for the year ending 31st December, 1942.

The recommendations of the Audit Committee in regard to the re-election of Sir W. Harry Peat as Auditor, and to the remuneration of the Auditors, is appended hereto.

MARYLEBONE STATION, LONDON. 201h February, 1942. By Order of the Board, RONALD W. MATTHEWS, Chairman.

REPORT OF THE PROCEEDINGS OF THE AUDIT COMMITTEE.

At a Meeting of the Audit Committee of the London and North Eastern Railway Company, held at the Great Eastern Hotel, Liverpool Street, London, E.C.2, on 29th January, 1942.

It was resolved :---

To recommend to the Proprietors at the Ordinary General Meeting to be held on the 6th March, 1942. that Sir W. Harry Peat, K.B.E., F.C.A., be re-elected an Auditor of the Company; and that, for the year ending 31st December, 1942, the joint remuneration of the Auditors be £4,000.

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BERKELEY SHEFFIELD, Chairman.

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LONDON AND NORTH EASTERN RAILWAY COMPANY.

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FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1941.

PART 1. FINANCIAL ACCOUNTS.

No. 1 (a)-	-Nominal	Capital a	authorised	l, and cr	eated by	the Com	pany.		
	CAPI	TAL AUTHORI	SED.	CA	PITAL CREAT	ED.	BALANCE.		
SPECIAL ACTS.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. SPECIAL ACTS CONFERRING CAPITAL Powers which have bren fully exercised	£ 5,028,551	£ 24,250,244	£ 29,278,795	£ 5,028,551	£ 24,250,244	£ 29,278,795	£	£ 	£
II. Special Acts Conferring Capital Powers which have not yet been fully exercised :							120		252
North Eastern, Eastern and East Scottish Group Amalgamation Scheme, 1922	269,237,195	115,419,472	384,656,667	254,384,853	109,222,944	363,607,797	14,852,342	6,196,528	21,048,870
London and North Eastern Railway Act, 1924	3,600,000	1,200,000	4,800,000			•	3,600,000	1,200,000	.4,800,000
London and North Eastern Railway Act, 1925	1,400,000	700,000	2,100,000				1,400,000	700,000	2,100,000
London and North Eastern Railway	*	2,620,000	2,620,000		2,620,000	2,620,000			
(Works) Act, 1930		*4,300,000	4,300,000					*4,300,000	4,300,000
	279,265,746	148,489,716	427,755,462	259,413,404	136,093,188	395,506,592	19,852,342	12.396,528	32,248,870
London and North Eastern Railway (General Powers) Act, 1936, Sections 44 and 46.		Stock and/or benture Stock	*472,651				Shares and S Loans or Deb		*472,651
TOTAL		£	428,228,113		£	395,506,592		£	32,721,521
it man it and a second			1 1	11 6.		. 11	4 41 NT	A	

* These items represent powers to raise cash to the extent stated and are therefore subject to variation according to the Nominal Amount of the stock required to be issued to provide authorised moneys.

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.

A set of the set of th	CAPI	TAL AUTHOR	ISED.	CA	PITAL CREATE	ED.		BALANCE.	
SPECIAL ACTS.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
Midland and Great Northern Railways Joint Committee : (Jointly in moieties with the London Midland and Scottish Railway Company.) Midland and Great Northern Railway	£	£	£	£	£	£	£	£	£
Companies (Eastern and Midlands Railway) Act, 1893 Forth Bridge Railway Company :— (Jointly with London Midland and Scottish Railway Company—London and North Eastern Railway Company's proportion	1,200,000	•	1,200,000	1,200,000		1,200,000			
67½%.) Forth Bridge Railway Acts, 1873, 1882, 1888, 1890	2,325,000 100,000	774,999 33,333	3 ,099,999 133,333	2,325,000	774,999	*3.099,999	 - 100,000	 33,333	
 Dundee and Arbroath Joint Railway : (Jointly in moieties with the London Midland and Scottish Railway Company.) North British Railway (Dundee and Arbroath Joint Line) Act, 1879 Humber Graving Dock and Engineering Co. Ltd. : (Interest at 4% on the Share Capital of the Humber Graving Dock and Engineering Co. Ltd. for the time being issued, guaranteed by the London and North Eastern Railway Company.) 	590,375	51,591	641,966	590,375	51,591	641,966			
Humber Commercial Railway and Dock Act, 1908	150,000	75,000	225,000	150,000	75,000	225,000			
Total £	4,365,375	934,923	5,300,298	4.265.375	901,590	5.166.965	100,000	33,333	133,333

LONDON & NORTH EASTERN. (1941)

No. 2.—Share Capital and Stocks created, as per Statement No. 1 (a), shewing proportion issued.

DESC	CRIPTION.					Amount created.	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Amount Issued. Amount on which Dividend is payable.	Amount unissued.
						£	£	£	£	£
4 per cent. First Guaranteed Stock						33,066,831	29,941,969	3,124,862	33,066,831	
4 per cent. Second Guaranteed Stock						27,696,989	24,612,202	3,084,787	27,696,989	
4 per cent. First Preference Stock					Ranking	48,222,669	45,596,801	2,625,868	48,222,669	
5 per cent. Redeemable Preference Stoc	ck (1955))) Passu	6,000,000	4,014,400	1	4,014,400	1,985,600
4 per cent. Second Preference Stock	5. S					66,142,180	44,218,350	21,923,830	66,142,180	
5 per cent. Preferred Ordinary Stock						42,360,925	41,408,659	952,266	42,360,925	1
Deferred Ordinary Stock			î.			35,923,810	32,240,519	3,683,291	35,923,810	A
	TOTAL	AL			£	£ 259,413,404	222,032,900	35,394,904	257,427,804	1,985,600

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

the second se	o. 3.—Car	oltai rai	ised by	Loa	is an	u De	obent	ure	Stoc	eks.		
										Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Total raised by Loans and Debenture Stocks.
										- Harrison		
									-	£	£	£
ised by Loans										Nil.	Nil.	Nil.
ised by issue of Debenture Stocks :)	
3 per cent. Debenture Stock										54,664,864	12,858,129	67,522,99
4 per cent. Debenture Stock								e		37,556,388	3,875,888	41,432,27
5 per cent. Redeemable Debenture Stoc	k (1947)					·				7,740,570		7,740,57
41 per cent. Sinking Fund Debenture S	tock			l' e						2,620,000		2,620,00
ant in the second second									1			
	1 m	COTAL DEB	ENTURE S	TOCKS						102,581,822	16,734,017	119,315,83
2						1				100,001,000	10,101,011	
DTAL RAISED BY LOANS AND DEBENTURE S	TOCKS										£	119,315,83
tal amount authorised to be raised by Loans	and Debentur	e Stocks in	respect of	f Capital	created	l as pel	Stater	ment N	o. 1 (a	a)		136,093,18
I Further amounts authorised to be raised	: ·											
Under the North Eastern, Eastern and Eastern	ast Scottish Gr	oup Amalg	amation S	cheme, 1	922 :						en Strad	
Section 23 (b)—In respect of Iss	ue of 5 per cen	t. Redeema	able Prefe	rence Ste	ock (198	5)						1,338,13
Under the London & North Eastern Rail	way (Works) A	ct, 1930										4,300,00
s:	uities, or Fei	1 Duties, i	n accorda	nce wit	h Sectio	on 5 o	f the	Lands	Clause	es Consolidation	2	141,731,32
Acts Amendment Act, 1860									••		872,039	
5 per cent. Redeemable Debenture Stor	k created and	issued in	terms of	the Grin	nsby Co	orporat	ion (De	ock &c	.) Act	, 1929	1,057,640	
Debenture Stock created by the L.N.F London Electric Transport Finance	C.R. (London Corporation L	Transport) .td		6 (Sectio	on 52) 	as coll	ateral	securit	y for	Loan from the	10,000,000	
	D. (Control	Powers) A	ct, 1936	(Section	42) as	collate	eral sec	curity	for	£	1-1-1	
Debenture Stock created by the L.N.H	.n. (General									6,000,000		
Debenture Stock created by the L.N.E Loan from, and charged in favour	of, the Railwa	y Finance										
	of, the Railwa	y Finance							[472,651	5,527,349	
Loan from, and charged in favour	of, the Railwa	y Finance							[472,651	5,527,349	
Loan from, and charged in favour Less :—Amount cancelled (Section 4	of, the Railwa	iy Finance							1			124,274,29
Loan from, and charged in favour	of, the Railwa	iy Finance							1		5,527,349	17,457,02 124,274,29 119,315,83

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To EXPENDITURE.	Amount expended to 31st December, 1940.	Amount expended during Year.	TOTAL.	By RECEIP	TS.	Amount received to 31st December, 1940.	Amount received during Year.	TOTAL.
lines open for Traffic	£ 241,553,825	£ 484,104	£ 242,037,929	SHARES AND STOCKS	s (No. 2)	£ 222,032,900	£	£ 222,032,900
INES NOT OPEN FOR TRAFFIC :	45,316	Cr. 44,763	553	Debenture Stocks	(No. 3)	102,598,232	Dr. 16,410	102,581,822
of and additions thereto ROLLING STOCK	145,967 51,797.059	Cr. 33,406 247,192	112,561 52,044,251	London Midland a	ND SCOPPIER	1917		
IANUFACTURING AND REPAIRING WORKS AND PLANT :	01,101,000	2119202	00,011,001	Railway (Midla)		250,000		250,000
Land and Buildings Plant and Machinery	3,999,212 2,653,684	7,270 31,266	4,006,482 2,684,950	WEST HARTLEPOOD "PRIMARY CHARG		15,700		15,700
Total Capital expended upon Railway	300,195,063	691,663	300,886,726	4 ¹ / ₂ per cent. Sin Debenture Stoci		250,000		250,000
ROAD VEHICLES :								
Vehicles Passenger Road Vehicles	1,426,606 76,516	Cr. 826 414	1,425,780 76,930	18 - 1	To 31st Dec., 1941.			
ABAGES, STABLES, ETC	599,012 2,366,512	123 Cr. 332,530	599,135 2,033,982		£	17		
ARINE WORKSHOPS AND PLANT	35,735 1,297,401	Cr. 650	35,735 1,296,751	Premiums on :	120 020 0	Al		
ocks, Harbours and Wharves otels	25,113,116 2,785,355	6,083 Cr. 81,575	25,119,199 2,703,780 188,255	Shares and Stocks Debenture Stocks	8,869,261 4,804,422		1	
LECTRIC POWER STATIONS, ETC. AND, PROPERTY, ETC., NOT FORMING PART OF THE RAIL-	188,193	62	100,200	TOTAL				
WAY OR STATIONS :			1.	PREMIUMS	13,673,683			
Railway Working Not used in connection with Railway Working	1,046,472 9,783,399	408 13,992	1,046,880 9,797,391	Discounts on :				
Railway Working INES JOINTLY OWNED (Abstract "J")	10,258,264	Cr. 7,676	10,250,588	Shares and Stocks	4,453,183			
INES JOINTLY LEASED (Abstract "J")	505,008	53,915	558,923	Debenture Stocks	2,207,882			
UBSCRIPTIONS TO OTHER UNDERTAKINGS (for details see	4 750 755		4 740 000	TOTAL DISCOUNTS	6,661,065	2- 14		
Statement No. 4 (a)) TAMP DUTY, ETC., ON ADDITIONAL CAPITAL	4,350,375	Cr. 700	4,349,675					
ADDITIONAL CAPITAL ARLIAMENTARY POWERS AST LONDON RAILWAY	173,249 10,450		175,249 10,450	Balance of Premiums	and Discounts	7,012,618		7,012,618
ELECTRIFICATION ONDON PASSENGEE TRANS-	83,215		83,215	TOTAL RECE	CIPTS	332,159,450	Dr. 16,410	332,143,040
PORT BOARD-STATIONS AND LINES AT FINSBURY PARK	584,970		584,970					
			1	BY BALANCE				29,078,574

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

Name.	Amount	Nature of Security or Investment.
RAILWAY COMPANIES :	£ 5,000	Ordinary Shares.
King's Lynn Docks & Railway Company	20,000	
JOINT COMMITTEES :		
Metropolitan & Great Central Joint Committee	19,500	Contribution to Capital Expenditure bearing interest at 4 per cent. per annum.
OTHER COMPANIES :		
Hull & Netherlands Steamship Company, Ltd	184,004	£180,000 Preference Shares, £30,000 Ordinary Shares.
Hull South Bridge Company	10,000	
Humber Graving Dock & Engineering Company, Ltd	15,000	
London Passenger Transport Board	50,000	
0 1		Northern and City Railway Company which was vested in the Metropolitan Railway
		Company by the Metropolitan Railway Act, 1913.
River Wear Commissioners	75,250	£51,800 Funded Debt 44%, £23,450-3%.
Sheffield & South Yorkshire Navigation Company	540,000	
Sutton Bridge Dock Company	20,000	Ordinary Shares.
Do. do. do	35,000	
Wilson's and N.E.R. Shipping Company, Ltd	41,250	
Alexander, W. & Sons, Ltd	225,000	
Carter, Paterson & Company, Ltd	335.749	
Currie & Company (Newcastle), Ltd	84,808	
Eastern Counties Omnibus Company, Ltd	231,061	
Eastern National Omnibus Company, Ltd	199,743	
East Midland Motor Services, Ltd	41.606	
East Yorkshire Motor Services, Ltd	120,411	
Hay's Wharf Cartage Company, Ltd	459,991	
Hebble Motor Services, Ltd	12,500	
Lincolnshire Road Car Company, Ltd	68,357	
Northern General Transport Company, Ltd	349,438	
North Western Road Car Company, Ltd	123,078	
Petrie, J. W., Ltd	17,000	
Scottish Motor Traction Company, Ltd Trent Motor Traction Company, Ltd	241,207	
	74,661 514,967	£75,147 Ordinary Shares. £39,622 Cumulative Preference Shares, £798,412 Ordinary Shares.
	305 500	
	CE OFA	
Yorkshire Traction Company, Ltd Yorkshire Woollen District Transport Company, Ltd	44.400	
Torasine woonen District Transport Company, Ltd	44,428	200,000 Ordinary Blares.
TOTAL	£ 4.349.675	
10TAL	z 4,349,013	

STATEMENTS Nos. 5, 6 & 7 omitted under Authority of Ministry of War Transport.

NET REVENUE FOR THE YEAR, other than that de arrangements with His Majesty's Government in London Passenger Transport Board Add :	n respe	ect of	the con										£	£	£ 9,794,212
Add :	mpany'	s prop	ortion	of Net	Reven	ue									350,558
* MISCELLANEOUS RECEIPTS (NET) : Interest and Dividends from Investments in Other		C	B :												
Humber Graving Dock and Engineering Con		, Ltd.	•••			•••		•••	•••				600		
Alexander, W. & Sons, Ltd			•••				•••			•••	- ***		35,000		
Currie and Company (Newcastle), Ltd. Eastern Counties Omnibus Company, Ltd.	••••		•••	•••	•••			• • •				••••	4,781 22,091		
Eastern National Omnibus Company, Ltd.	•••							••••					22,091		
East Midland Motor Services, Ltd													11,666		
East Yorkshire Motor Services, Ltd													22,404		
Hay's Wharf Cartage Company, Ltd	•••												21,665		100
Hebble Motor Services, Ltd	•••			•••	•••		•••				•••	••••	2,250		
Lincolnshire Road Car Company, Ltd Northern General Transport Company, Ltd.									• • •	•••			6,393		
North Western Road Car Company, Ltd.													36,577 22,400		
Petrie, J. W., Ltd												ø	1.275		
Scottish Motor Traction Company, Ltd.													67,065		
Trent Motor Traction Company, Ltd													7,515		
United Automobile Services, Ltd													146,488		
West Yorkshire Road Car Company, Ltd.													36,614		
Yorkshire Traction Company, Ltd			• • • •	• •••	•••	•••							17,306		
Yorkshire Woollen District Transport Comp	any, L		•••	•••	•••				'			•••	13,927	498.517	
General Interest-proportion						a. (3,740	
										0				1	502,25
NET REVENUE FOR T	HE YEA	R												£	10.647.02
Net Revenue for the 1	Year 19	940												0	10,350,99
They Herenae for the h	1000/10	710												···· £	10,000,00
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACC	COUNT			12									£ 85.341		£ 83.27
NET REVENUE FOR THE YEAR (AS PER STATEMENT]	No. 8)												85,341 10,647,027		£ 83.27 10,350,99
NET REVENUE FOR THE YEAR (AS PER STATEMENT]	No. 8)			 									85,341 10,647,027 Dr. 300,000		10,350,99 Dr. 250,000
	No. 8)			 		 						 £	85,341 10,647,027		10,350,99
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W	No. 8) Var-tim			 ies)		 LL					 £ 2,025,	£	85,341 10,647,027 Dr. 300,000	£ 2,025,690	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock	No. 8) Var-tim 	 ne cont		 ies)		···· ··· ML ····					£ 2,025, 1,657,	£ 690 291	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture 3	No. 8) Var-tim Stock (ne cont (1947)			Тоти	 					£ 2,025, 1,657, 387,	£ 690 291 029	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291 387,029	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture H Interest on 4 ½ per cent. Sinking Fund Debenture	No. 8) Var-tim Stock (re Stoc	 ne cont (1947) ck	 		Tot#						£ 2,025, 1,657, 387, 117,	£ 690 291 029 900	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291 387,029 119,170	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture H Interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw	No. 8) Var-tim Stock (re Stoc ray (Mi	 ne cont (1947) sk idland)	ingenci Loan		Tota 						£ 2,025, 1,657, 387, 117, 9,	£ 690 291 029 900 688	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291 387,029	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture F Interest on 4 per cent. Sinking Fund Debenture	No. 8) Var-tim Stock (re Stocc ray (Mi 	 ne cont (1947) ck	 		Tot#						£ 2,025, 1,657, 387, 117, 9,	£ 690 291 029 900	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291 387,029 119,170 9,688	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture S Interest on 5 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges	No. 8) Var-tim Stock (re Stoc ray (Mi 	 e cont (1947) ek idland) 	ingendi Loan 		Tot/						£ 2,025,, 1,657, 387, 117, 9,	£ 690 291 029 900 688 392	85,341 10,647,027 Dr. 300,000	£ 2,025,690 1,657,291 387,029 119,170 9,688 392	10,350,99 Dr. 250,000
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture S Interest on 4 ¹ / ₂ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock	No. 8) Var-tim Stock (re Stoc ray (Mi 	 ne cont (1947) k idland) 	 Loan 		Tot/						£ 2,025,, 1,657, 387, 117, 9,	£ 690 291 029 900 688 392 423	85,341 10,647,027 Dr. 300,000 10,432,368	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423	10,350,99 Dr. 250,000 10,184,27
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture in Interest on 12 per cent. Sinking Fund Debenture Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock	No. 8) Var-tim Stock (re Stoc ray (Mi 	 ne cont (1947) k idland) 	 Loan 		Tot/						£ 2,025,, 1,657, 387, 117, 9,	£ 690 291 029 900 688 392 423 224	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture S Interest on 4 ¹ / ₂ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock	No. 8) Var-tim Stock (re Stoc ray (Mi 	 ne cont (1947) k idland) 	 Loan 		Tot/						£ 2,025,, 1,657, 387, 117, 9,	£ 690 291 029 900 688 392 423	85,341 10,647,027 Dr. 300,000 10,432,368	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423	10,350,99 Dr. 250,000 10,184,27
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture H Interest on 4 ¹ / ₂ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock	No. 8) Var-tim Stock (re Stoc yay (Mi 	 ne cont (1947) k idland) 	 Loan 		Tot/						£ 2,025, 1,657, 387, 117, 9, 2, 14, £	£ 690 291 029 900 688 392 423 224 £	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture Stock Interest on 4 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock Malance Available FOB Dividendes Dividendes on Guaranteed And Preference Stock 4 per cent. First Guaranteed Stock	No. 8) Var-tim Stock (re Stoc yay (Mi 	 ne cont (1947) k idland) 	 Loan 		Tot/						£ 2,025, 1,657, 387, 117, 9, 2, 14, 14, £ 1,322,	£ 690 291 029 900 688 392 423 224 £ 673	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock MALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOC 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock	No. 8) Var-tim Stock (re Stock ray (Mi 	 (1947) kk idland) 	ingenci Loan 		Tota 						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, £ 1,322, 1,107,	£ 690 291 029 900 688 392 423 224 £ 673 879	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock MALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCK 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock 4 per cent. First Preference Stock	No. 8) Var-tim Stock (re Stock ray (Mi 	 (1947) kk idland) 	Loan 		Tors						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, £ 1,322, 1,107, 1,928,	£ 690 291 029 900 688 392 423 224 £ 673 879 907	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture is Interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock BALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCK 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955)	No. 8) Var-tim Stock (re Stoc ray (Mi 	 (1947) kk idland) 	 Loan 		Tors						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, £ 1,322, 1,107,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock MALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCE 4 per cent. First Guaranteed Stock 4 per cent. First Preference Stock 4 per cent. First Preference Stock	No. 8) Var-tim Stock (re Stoc ray (Mi 	 (1947) kk idland) 	 Loan 		Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, 1,322, 1,107, 1,928, 200,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT D APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 4½ per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock MALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCK 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955)	No. 8) Var-tim Stock (re Stoc ray (Mi 	 (1947) kk idland) 	 Loan 	····	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, 1,322, 1,107, 1,928, 200,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720	10,350,99 Dr. 250,000 10,184,27 4,215,90
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture is Interest on 44 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock BALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCK 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock 5 per cent. First Preference Stock (1955) 4 per cent. Second Preference Stock at the rate of	No. 8) Var-tim Stock (re Stoc ray (Mi KS : f 23 per	 (1947) kk idland) 	 Loan per ann	····	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, 1,322, 1,107, 1,928, 200,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,968,36
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture is Interest on 4 [‡] per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock BALANCE AVAILABLE FOR DIVIDENDS DIVIDENDS ON GUARANTEED AND PREFERENCE STOCE 4 per cent. First Guaranteed Stock 4 per cent. Second Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955)	No. 8) Var-tim Stock (re Stoc ray (Mi KS : f 23 per	 (1947) kk idland) 	 Loan per ann	····	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, 2, 14, 14, 1,322, 1,107, 1,928, 200,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct :— Interest on 3 per cent. Debenture Stock … Interest on 4 per cent. Debenture Stock … Interest on 5 per cent. Redeemable Debenture interest on 44 per cent. Sinking Fund Debentur Interest on 44 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock MUNIDENDS ON GUARANTEED AND PREFERENCE STOCE 4 per cent. First Guaranteed Stock 4 per cent. First Preference Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Preference Stock at the mate of BALANCE CARELED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stock ray (Mi KS : f 23 per	 (1947) kk idland) 	 Loan T	 Tota	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%)	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,968,36 5,883,02 85,34
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture Interest on 4 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock 4 per cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Preference Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stock ray (Mi KS : f 23 per	 (1947) kk idland) 	 Loan T	 Tota	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,968,36 5,883,02 85,34
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct :— Interest on 3 per cent. Debenture Stock … Interest on 4 per cent. Debenture Stock … Interest on 5 per cent. Redeemable Debenture interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock Mer cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Preference Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stoce ray (Mi KS : f 23 per car's A	 (1947) bk idland) 	Loan Loan per ann	 	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%)	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,968,36 5,883,02 85,34
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 44 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock 4 per cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Guaranteed Stock at the mate of BALANCE CARRIED FORWARD TO NEXT YE BALANCE CARRIED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stoce ray (Mi KS : f 23 per car's A	 (1947) bk idland) 	Loan Loan per ann	 	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%)	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 44 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock 4 per cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Guaranteed Stock at the mate of BALANCE CARRIED FORWARD TO NEXT YE BALANCE CARRIED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stoce ray (Mi KS : f 23 per car's A	 (1947) bk idland) 	Loan Loan per ann	 	Torz						£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570, aid.	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%)	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £
NET REVENUE FOR THE YEAR (AS PER STATEMENT I APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture I Interest on 4 per cent. Sinking Fund Debentu Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock Mer Cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Quaranteed Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE NO BALANCE CARRIED FORWARD TO NEXT YE NO	No. 8) Var-tim Stock (re Stock ray (Mi KS : f 23 per tar's A . 9 (f s in Sta	 (1947) kk idland) cccoux a). —	Loan Loan per ann	 	Torz					 s pa	£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570,	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720 877 £	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%)	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £
NET REVENUE FOR THE YEAR (AS PER STATEMENT I APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture Interest on 1 London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock DIVIDENDS ON GUARANTEED AND PREFERENCE STOCK 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Guaranteed Stock at the mate of BALANCE CARRIED FORWARD TO NEXT YE NO BALANCE CARRIED FORWARD TO NEXT YE	No. 8) Var-tim Stock (re Stoce ray (Mi Es : f 23 per tar's A . 9 (i s in Sta	 (1947) bk idland) 	ingenci Loan per ann T State	 	Tors			 Divi			£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,928, 200, 1,570, aid. £	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720 877 £ 7	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%) YEAR £	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Preference Stock Discount, etc., on Redeemable Debenture Stock A per cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Preference Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE NO BALANCE AVAILABLE FOR DIVIDENDS 4 per cent. Second Preference Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE BALANCE AVAILABLE FOR DIVIDENDS 4 per cent. First Guaranteed Stock at the rate of BALANCE CARRIED FORWARD TO NEXT YE NO	No. 8) Var-tim Stock (re Stock ray (Mi KS : f 23 per tar's A . 9 (f s in Sta s in Sta	 (1947) kk idland) atemer	 	 	Tors					 s pa	£ 2,025, 1,657, 387, 117, 9, 2, 14, £ 1,322, 1,107, 1,570, aid.	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720 877 £ 1 7 0	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%) £ £ 661,337	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £
NET REVENUE FOR THE YEAR (AS PER STATEMENT) APPROPRIATION TO CONTINGENCY FUND (including W Deduct : Interest on 3 per cent. Debenture Stock Interest on 4 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture interest on 4 per cent. Sinking Fund Debentur Interest on 4 per cent. Sinking Fund Debentur Interest on London Midland and Scottish Railw West Hartlepool Primary Charges Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock Discount, etc., on Redeemable Debenture Stock 4 per cent. First Guaranteed Stock 4 per cent. First Guaranteed Stock 5 per cent. Redeemable Preference Stock (1955) 4 per cent. Second Guaranteed Stock at the mate of BALANCE CARRIED FORWARD TO NEXT YE NO BALANCE AVAILABLE FOR DIVIDENDS—YEAR 1941 (as Deduct : INTERIM DIVIDENDS PAID : 4 per cent. First Guaranteed Stock at 2 per cent 4 per cent. First Guaranteed Stock at 2 per cent	No. 8) Var-tim Stock (re Stock vay (Mi KS : f 23 per tar's A . 9 (f s in Sta s in Sta t ent. 	 (1947) bk (1947) bk idland) e cent.	Loan Loan per ann T State at No.	 	Tors	 	····	 Divi	···· ··· ··· ··· ··· ··· ··· ··· ··· ·		£ 2,025, 1,657, 387, 117, 9, 2, 14, 20, 1,322, 1,107, 1,928, 200, 1,570, f id. f 661.33 553,94	£ 690 291 029 900 688 392 423 224 £ 673 879 907 720 877 £ 1 7 0 3	85,341 10,647,027 Dr. 300,000 10,432,368 4,214,637 6,217,731 6,217,731 6,131,056 86,675	£ 2,025,690 1,657,291 387,029 119,170 9,688 392 2,423 14,224 £ 1,322,673 1,107,879 1,928,907 200,720 1,322,844(2%) YEAR £ 661,337 553,940	10,350,99 Dr. 250,000 10,184,27 4,215,90 5,968,36 5,883,02 85,341 1940. £

ACCOUNTS Nos. 10 to 18 inclusive and ABSTRACTS A, B, C, D, E, G, H and J omitted under Authority of Ministry of War Transpor

2,280,090 3,688,274 Com

3.937,641

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LONDON & NORTH EASTERN (1941)

No. 19.—General Balance Sheet at 31st December, 1941.

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1	NO. 19.—Gene	rai bala	nce Sne	et at 31st December, 1941.		
	Liabilities.		1940.	Assets.		1940.
,212	LANS SECURED :	£	£	CAPITAL ACCOUNT, BALANCE AT DEBIT THEREOF, AS PER	£	£
	LTD	6,836,750	6,826,750	ACCOUNT NO. 4	29,078,574	28,719,461
),558	RAILWAY FINANCE CORPOBATION LTD 5,929,811 Deduct : INVESTMENTS IN SECURITIES		5,500,000	Cash at Bankers and in Hand	9,781,380	10,909,276
	CHARGED IN FAVOUR OF THE CORFORATION 472,651		472,651	Investments in Government Securities	14,441,526	6,434,521
		5,457,160	5,027,349	INVESTMENTS IN STOCKS AND SHARES HELD BY THE COMPANY, AND ADVANCES TO OTHER COMPANIES, NOT	1700	1000
	INPAID INTEREST AND DIVIDENDS	60,946	52,941	charged as Capital Expenditure :	S. Ales	
	PROVIDED FOR	1,000,088 2,555,627	1,054,360 2,499,242	TRANSPORT UNDERTAKINGS 365,059 OTHER UNDERTAKINGS 654,506	S	315,059 939,409
	ANOUNT DUE TO RAILWAY CLEARING HOUSES	11,503,241	37,327 11,096,177		1,019,565	1,254,468
	SUPERANNUATION AND PROVIDENT FUNDS 16,784,442		16,309,723	PARLIAMENTARY DEPOSITS	8,112	8,112
	*Deduci :- AMOUNT INVESTED 7,246,613		6,778,311	STOCK OF STORES AND MATERIALS	10,257,533	7,675,458
		9,537,829	9,531,412	OUTSTANDING TRAFFIC ACCOUNTS	12,174,680	10,000,778
	CCOUNTS PAYABLE	383,080 5,628,459	224,761 2,483,606	Amount due by Railway Companies and Committees	2,116,129	1,886,741
	LABILITIES ACCOURD	2,865.824 13,839,917	3,087,998 7,030,148	Amount due by Railway Clearing Houses	97,766	1
	ASUALTY FUND	150,206 437,406	131,586 437,785	Accounts Receivable	3,242,899	1,777,152
	TEAMBOAT INSURANCE FUND	559,133	546,931	Advances to Building Societies and Staff for Housing	707.007	200.000
	RAILWAY :		3,532,772		363,083	386,687
	Rolling Stock 4,328,517 OTHER FUNDS 2,706,097		3,257,187 2,529,915	MISCELLANEOUS ACCOUNTS SUSPENSE ACCOUNT - L.N.E.R. (LONDON TRANSPORT)	2,060,812	2,17 3,549
		10,968,911	9;319,874	ACT, 1936	397,021	397,331
,257	STEAMBOATS	1,567,685	1,694,073	SUSPENSE ACCOUNT — RAILWAYS (AGREEMENT) ACT, 1935	440,084	544.056
,027	Other Businesses Intingency Fund Ineral Reserve Fund	6,470,829 819,755 1 149 388	6,026,176 511,353 1 149 388	SUSPENSE ACCOUNT - CANALS AND DOCKS FREIGHT	440,004	044,000
992	SALANCE AVAILABLE FOR DIVIDENDS AS SHEWN	1,149,388	1,149,388 5,968,364	REBATES	232,043	271,253
	255 :- INTERIM DIVIDENDS PAID AS SHEWN		2,280,090	DEPOSIT UNDER ROAD TRAFFIC ACT, 1930	18,668	18,668
	IN STATEMENT NO. 9 (A) 2,280,090	3.937.641	3,688,274	NOTE.—The Railway Control Agreement provides that moneys unspent during Control on Main- tenance, etc., shall be paid in to a Trust Fund in the joint names of a nominee of His Majestv's		
-	ę	85,729,875	72,457,511	Government and a nominee of the Controlled Undertaking. The Trust Fund has not yet been	85,729,875	72,457,511
-	DADE VI CEARICELAY DEFENDING IN		1	Control Court		
.279	PART IL-STATISTICAL RETURNS, IN.	DEX and	MAP0	mitted under Authority of Ministry of		
,000	Contligantes of the Deserve	11.1. 0.00		G. SUTHERLAND, Accountan		mpany.
,271				to the Upkeep of the Company's Pro ne Permanent Way, &c.	operty.	
	We hereby certify that the whole of the Com	pany's Perm	anent Way,	Stations, Buildings, Canals and other Works, under o		
	Government and to the effect of the War.	working co	ndition and	repair, so far as has been possible having regard to th	e requireme	nts of the
	J. C. L. TRAIN, Southern Area. F. 5th January, 1942.	E. HARRI	SON, North	Eastern Area. W. Y. SANDEMAN, Scottis	sh Area.	Engineers.
		atificate m	especting	the Rolling Stock, &c.		
	I hereby certify that the whole of the Compa	ny's Plant,	Engines, Ter	nders, Carriages, Wagons, Machinery and Tools, und	er my cont	rol, have,
	during the past year, been maintained in good work Government and to the effect of the War.	ing conditio	n and repair	r, so far as has been possible having regard to the	requiremen	its of the
,907	5th January, 1942.			E. THOMPSON, Chief Mechanical Engineer.		
,364				the Steamboats, &c.	nder	
	charge, have, during the past year, been maint	ained in go	ood working	ts, Ferry Boats, Marine Workshops and Plant, u condition and repair, so far as has been possib	le having r	respective regard to
	the requirements of the Government and to the effect L. R. CHRISTIE, Port Master. R. DAVI			R. C. BANKS.		
	20th January, 1942. H. J. PE	L.	Marine Sup	perintendents. R. C. BANKS, F. R. C. COOKSON, Marine Superint	tendent Engi	neers.
	Certi	ficate res	pecting th	e Docks, Harbours, &c.		
	We hereby certify that the whole of t	he Compan	y's Docks,	Buildings and other Works in connection the ood working condition and repair, so far as has h	rewith, un	der our
,02	regard to the requirements of the Government and to	the effect of	the War.	out working condition and repair, so far as has t	been possion	e naving.
,341	5th January, 1942. A. TULIP, J. C. L. T	RAIN, F.	E. HARRIS	SON, W. Y. SANDEMAN, Engineers.		
				Electrical Equipment, &c.		
-	have, during the past year, been maintained in goo	y's Electrica d working o	l Plant, Con- condition an	ductor Rail, Electric Rolling Stock, Machinery and Too d repair, so far as has been possible having regard to	ls, under my	y charge, ements of
364	the Government and to the effect of the War. 5th January, 1942.			H. W. H. RICHARDS, Chief Electrical Eng	ineer.	
				(RONALD W. MATTHEWS, Chairman o		122.01
	(Signed for t	he Board of	Directors)			ing.
				(P. J. DOWSETT, Secretary of the Compa	iny.	
	Under authority of the Minister of War Transp			ertificate.		
	We have examined the Accounts (Nos. 1 to 4 (a), 8 to 9 (a)	and 19) with	the books and they are in agreement therewith.		
,090	necessary in these estimates, we are of opinion that the	ne Accounts	are properly	spects are based on estimates. Subject to any variate drawn up so as to exhibit a true and correct view of	f the position	av prove on of the
274	Company's affairs, and the Revenue shewn in Acco	ount No. 9	is available	to meet the Dividends proposed to be declared.		
				W. H. PEAT, F.C.A		

23rd February, 1942.

spor

W. H. PEAT, F.C.A.. L. E. HALSEY, F.C.A.,

No. 19.

MARCH, 1942.

LONDON AND NORTH EASTERN RAILWAY COMPANY.

REPORT OF THE DIRECTORS FINANCIAL ACCOUNTS AND

31st December, 1941. FOR YEAR ENDED

[COPY OF ADVERTISEMENT.]

LONDON AND NORTH EASTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the Nineteenth Ordinary General Meeting of the Proprietors of the London and North Eastern Railway Company will be held at Grosvenor House, Park Lane, London, W.I., on Friday, the sixth day of March, 1942, at 2.0 p.m. for the purpose of the general business of the Company, including the determination of the Auditors' remuneration.

NOTICE IS ALSO HEREBY GIVEN that Major W. H. Gardiner, one of the Proprietors of the Company, has given notice of his intention to move the following Resolution at this Meeting :---

"That each individual holder of either the Preferred Ordinary or Deferred Ordinary Stock in the Company be allowed free travel over his own railway to the extent of eight miles of frst-class travel over his own railway to the extent of eight miles of the class travel or twelve miles of third-class travel yearly for each one pound nominal of either class of Stock which he holds, provided that he has held this Stock for a period of at least one year previously, and that each holder of First or Second Preference Stock he allowed a similar privilege at the same rate to the extent that he may have received interest on his capital at a lesser rate than that to which he is entitled."

NOTICE IS HEREBY FURTHER GIVEN that, in accordance with the Standing Orders of Parliament, a Special or Extraordinary General Meeting of the Proprietors of the Company will be held at the same place on the same day at 3.0 p.m., or as soon thereafter as the business of the Ordinary General Meeting is concluded, for the purpose of considering and, if thought fit, of approving the Bill intituled :--

"An Act to empower the Great Western Rallway Company the London and North Eastern Rallway Company and the Southern "Midland and Southsh Rallway Company and the Southern "Rallway Company to give guarantees and to make financial and "coher arrangements in connection with or arising out of the acquisition by Hay's Whart Carage Company Limited of the share a capital of Thos. Cook and Son Limited ; and for other purposes." Dated this 18th day of February, 1942.

- Contraction

By Order, P. J. DOWSETT, Secret

Marylebone Station, London, N.W.1. Secretary.

Printed by WATERLOW & SONS LTD., London Wall, London-25th February, 1942.

MERSEY RAILWAY COMPANY.

Financial Accounts for the Year Ended 31st December, 1941.

PART I. FINANCIAL ACCOUNTS.

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

1:	Caj	pital Authoris	ed.	C	apital Created	1.	Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
 Special Acts conferring capital powers which have been fully exercised. 	£	£	£	£	£	£	£	£	£
The Mersey Railway Acts, 1866, 1871, 1882, 1883, 1884, 1885, 1886, 1888, and 1900TOTAL	2,285,000	1,598,350	3,883,350	2,285,000	1,598,350	3,883,350			
II. Special Acts conferring capital powers which have not yet been fully exercised.			Ac			1443			
The Mersey Railway Act, 1887	400,000		400,000		1.44		400,000		400,000
Total £	2,685,000	1,598,350	4,283,350	2,285,000	1,598,350	3,883,350	400,000		400,000

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 STOCKS CREATED, AS PER STATEMENT No. 1 (a) SHEWING PROPORTION ISSUED.

		Amount received	Nominal	Amount]		
Description.	Amount created.	(apart from Premiums and Discounts) as per Account No. 4.	additions or deductions.	Amount on which Dividend is payable.	Total.	Amount unissued.
3 per cent. Perpetual Preference Stock	£ 649,197	£ 460,892	£ 188,180	£ 649,072	£ 649,072	£ 125
Consolidated Ordinary Stock	1,635,803	1,084,280	327,983	1,412,263	1,412,263	223,540
Total £	2,285,000	1,545,172	516,163	2,061,335	2,061,335	223,665

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

			-	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Total raised by Loans and Debenture Stocks.
Raised by Loans	4		 £	£ Nil	£ Nil	£ Nil
Raised by issue of Debenture Stocks : At 4 per cent. New First Perpetual Debenture Stock " 1866 Perpetual Debenture Stock			703,750 116,600	820.350	Nil	220.250
At 3 per cent. 1871 " " " " " " " " " 1882/3/5 " " " " " " " B " " " " " " "			100,000 360,000 317,646	777,646	Nil	820,350 777,646
TOTAL DEBENTURE STOCKS	1.4			1,597,996	Nil	1,597,996
Total raised by Loans and Debenture Stocks			· · ·			1,597,996
Total amount authorised to be raised by Loans and Debent Statement No. 1 (a)Less—Capitalised value of Rent Charges, Annuities, or Feu Duties Consolidation Acts Amendment Act, 1860	in acc	 ordan	ce with Sect		£	1,598,350 354
Total amount raised by Loans and Debenture Stocks, as above			2			1,597,996 1,597,996
Balance being available borrowing powers	at 31st	Decer	nber, 1941		£	Nil

MERSEY RLY. (Year 1941)

Dr.	No. 4REC	CEIPTS AND	D EXPENDITU	RE ON CAPITAL A	ACCOUNT.	_	Cr.
To Expenditure	Amount expended to 31st December, 1940	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1940.	Amount received during Year.	Total.
Lines open for Traffic Rolling Stock Manufacturing and Repair- ing Works and Plant-	243,255	£ 5,829	£ 2,734,776 243,255	Shares and Stocks (No. 2) Debenture Stocks (No. 3)	£ 1,545,172 1,597,996	£	£ 1,545,172 1,597,996
Land and Buildings Plant and Machinery Total Capital expended	6,256		10,500 6,256		3,143,168		3,143,168
upon Railway Electric Power Stations, &c. Land, Property, etc., not forming part of the Rail- way or Stations	2,988,958 179,074	5,829	2,994,787 179,074	Discounts on Debenture Stocks	55,922		55,922
Not used in connection with Railway Working Stamp Duty, &c., on Additional Capital	4,238 110		4,238 110				
TOTAL EXPENDITURE	3,172,380	5,829	3,178,209	TOTAL RECEIPTS	3,087,246		3,087,246
				By Balance			90,963
	Fotal	£	3,178,209		То	TAL £	3,178,209

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

ACCOUNTS Nos. 5, 6, 7, omitted under authority of Minister of Transport.

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

Net Revenue for the year, after giving effect to the estimated operation of the financial arrangements with H.M. Government in respect of the control of the undertakings of Railway Companies and the London Passenger Transport Board

Net Revenue for the year 1940 £104,462

No. 9.-PROPOSED APPROPRIATION OF NET REVENUE.

	Year 1940.
£ Balance brought forward from last year's Account	£ £ 2,973
Net Revenue for the Year (as per Statement No. 8)	104,462
Less Appropriation to Contingency Fund	
Less Reserve for Income Tax	1,500
Deduct :	105,935
Interest on Debenture Stocks :	28,150 4,664 3,000 10,800
3 % " B " " " " " " " 9,529 56,143	9,529 56,143
Balance available for Dividends and General Reserve 53,396	49,792
Appropriation to General Reserve 2,000	2,000
Balance available for Dividends 51,396	47,792
Dividend on 3 % Perpetual Preference Stock	19,472
Balance available for Dividend on Consolidated Ordinary Stock 31,924	28,320
Dividend on Consolidated Ordinary Stock at the rate of 2% per annum 28,245	(1 ³ / ₄ %) 24,715
Balance carried forward to next year's Account£ 3,679	3,605

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

(Not applicable to this Company)

ACCOUNTS Nos. 10 to 18 inclusive and ABSTRACTS A, B, C, D, E, G, H, J, omitted under authority of Minister of Transport.

£111,434

RLY. MERSEY

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MERSEY RAILWAY COMPANY (Year 1941)	DIRECTORS : JOHN WADDELL, Esq., J.P. Beenham House, Beenham, Reading. AMAN : ARTHUR DAVID CLERE PARSONS, Esq.,	Sherfield Hall, Basingstoke, Hants. LEONARD CARTER, Esq., 340 Gresham House, Old Broad Street, London, E.C.2.	CUTLER AMBROSE JONES, Esq., 77 Albemarle Road, Beckenham, Kent. JOSHUA SHAW, Esq., 45 School Lane, Bidston, Birkenhead. REPORT OF THE DIRECTORS.	To be submitted to the Proprietors at the YEARLY ORDINARY GENERAL MEETING to be held at Winchester House, 100 Old Broad Street, London, E.C.2., on TUESDAY, the Tenth day of March, 1942, at 12-0 noon. ANNUAL ACCOUNTS. An extract from the Financial Accounts is given overleaf, shewing the results for the year ended	The Net Revenue for the year, after providing for contingencies, is £105,934, After meeting interest on the Debenture Stocks and transferring £2,000 to General Reserve, the balance available for dividend, including £3,005 brought forward from 1940, is £51,396, which will admit of the full dividend of 3% on the Preference Stock and a recommended dividend of 2% on the Gensolidated Ordinary Stock leaving £3,679 to be carried forward to next Account.	War damage suffered by the Controlled Undertakings is to be dealt with under a scheme for Public Utility Undertakings, for which legislation is to be introduced. The total amount of contribution to be borne by each Company is not known, apart from the statement of the Chancellor of the Exchequer in May last that it will be based on 60% of the estimated aggregate war damage for the Railway Companies as a group. In the meanwhile no specific provision has been made in the Accounts in respect of the Company's liability to war damage contribution which is as yet unascertained.	Clere Parsons and Mr. Cutler Am	The retiring Auditor is Mr. Alexander Dalrymple Walker, F.C.A., who is eligible, and offers elf for re-election. The Dividend Warrants for 3% Perpetual Preference Stock and the Consolidated Ordinary Stock will be 1 on Thursday, 19th March, 1942.	In the interests of economy your Board have decided, for the duration of the way, to assue the community Statement along with the Accounts, thereby saving time, postage and paper. Any Proprietor desiring a copy of the Accounts for the year 1941 in the form laid down by the Ministry of Transport may obtain one on application to the Secretary or at the Ordinary Meeting. JOHN WADDELL,	
MERSEY	CHARMAN Beenh DEPUTY CHAIRMAN:	Sher ROBERT LEONARD CARTER, E	CUTLER AMBROSE JONE JOSHUA SHAW, E REPORT	To be submitted to the Propr at Winchester House, 100 Old Broad 1942, at 12-0 noon. ANNUAL ACCOUNTS. An extract from the Financial	The Net Revenue for the meeting interest on the Debenture S available for dividend, including £3, the full dividend of 3% on the F Consolidated Ordinary Stock leaving	War damage suffered by the Control Undertakings, for which legislation is to be i is not known, apart from the statement of of the estimated aggregate war damage for In the meanwhile no specific provisi to war damage contribution which is as	RETTRING DIREGTORS. The Directors retiring by rotation are : Mr. Arthur David Jones, and they, being eligible, offer themselves for re-election. RETIRING AUDITOR.	The retiring Auditor is Mr. A himself for re-election. The Dividend Warrants for 3% Pe posted on Thursday, 19th March, 1942.	In the interests of economy your Bc Statement along with the Accounts, theref Any Proprietor desiring a copy of t of Transport may obtain one on applicati	CENTRAL STATION, BIRKENHEAD. 2511, February, 1942.
MERSEY RAILWAY	STATEMENT STATEMENT to be made by Mr. JOHN WADDELL, J.P. Chairman of the Company	At the ANNUAL MEETING to be held at 100 Old Broad Street, London, E.C.2. at 12 noon.	The Accounts are again issued in the modified form approved by the Minister of War Transport. This year, in order to conserve paper, we have departed from our usual practice of issuing the full Report and Accounts to the Stockholders, and have issued the Directors' Report, together with a summary of the result of the year's working. The financial arrangements with the Government, as outlined in Cmd. Paper [6168, have been modified, as provided for in Clause 11 of that Cmd. Paper, which provides that the Ministry of War Transport or the Railway Companies and the London Passenger Transport Board jointly may, after the end of the year 1940, propose revision of the arrangements then made.	In view of the Government's decision to introduce legislation placing the public utility undertakings upon the same basis as regards war damage and in pursuance of the policy announced by the Chancellor of the Exchequer of minimising the impact of increased costs of transport upon the prices of essential goods and services, the Government and the four Amalgamated Railway Companies and the London Passenger Transport Board have agreed that the existing financial arrangements should be modified and, as a result of negotiations, the arrangements have been revised. Under the revised arrangements, fixed annual payments are to be made from the 31st December, 1940, by the Government, and as from that date the net result of the pool is for the account of the Government who will receive any surplus and make good any deficiencies.	Under the new agreement the inxed annual payment to your Company will be the sum of ±109,970. The Net Revenue for the year after providing for contingencies is £105,934 and permits of a dividend of 2 per cent, on the Ordinary Stock. TRAFFIC. It is not possible to quote figures owing to the operation of the Government Control. There is no doubt that the through electric service between Liverpool and the Wirral Section of the L.M. & S. Company, which was	inaugurated in March, 1938, has proved of considerable benefit to the travelling public and incidentally to the Company. The arrangements made in connection with air raid precautions have proved quite satisfactory during the past year and the staff have generally co-operated in a very commendable manner in working the business premises fire watching duties, which scheme was brought into operation on the Railway on the 8th February, 1941.	USE OF STATIONS AS AIR RAID SHELTERS. Arrangements have been made with the local authorities during the year for James Street and Hamilton Square Stations to be used for accommodation of shelterers. A large number of people use the stations nightly and the local authorities have, as provided for in the Civil Defence Act, 1939, assumed the responsibility of the control of the shelterers and have provided bunks, sanitary conveniences, first-aid and medical posts and refreshment kiosks.	FUTURE PROSPECTS. Under the present conditions it is not easy to prophesy what will take place in the future. Building development in the area served by the Railway has been discontinued on account of the war, but no doubt this will be resumed after the war, with renewed vigour. STAFF.	The past year has been a difficult one for the whole of the staff, and we thank them all very sincerely for the splendid way in which they have carried on. The greatest praise is due to those who have kept the train service going through air raids and " blitzes," which requires courage of the highest order. These efforts are all the more praiseworthy as many of the staff have suffered heavy damage to their homes and have had to improvise to keep their home-life going. Four members of the staff have met their death due to enemy action, and we offer our deepest sympathy to those whom they have left behind.	The war has brought many new problems and difficulties, but with the close co-operation of all concerned these are being overcome with resourcefulness and energy. Many members of our staff are serving with H.M. Forces, and I do not think we can too warmly recognise the services which these men are rendering to their country at the present time. They may rest assured they have our best wishes for their well-being and are not forgotten by those at home.

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PITAL ACCOUNT AT 31st DECEMB The Capital Expenditure during the year As against Capital Receipts of	r shows	s a de										•••	£ 3,178,20 3,087,24
							Shewin	g a ba	lance	of .	1		£90,96
COUNT No. 8—REVENUE RECEIPT Net Revenue for the year, after giving e Government in respect of the control of t Board	effect t the und	o the lertak	estimatings of	ated og f Railw	peratio ay Cor	n of t npanie	he fina is and th	ncial he Loi	arran 1don 1	gemer Passer	ts with H nger Transp	ort	£111,43
							Net Re	venue	for tl	ne yea	r 1940		£104,46
COUNT No 9-PROPOSED APPROF	PRIAT	ION	OFN	JET R	EVEN	ILIE							
COUNT No. 9-PROPOSED APPROP	PRIAT	NOI	OF N	VET R	EVEN	IUE.					Ye 19	41	Y ea 194 f
Net Revenue for the Year, as above				VET R	EVEN	IUE.					19 £ 111,	41 434	194 £
Net Revenue for the Year, as above Less Appropriation to Contingency Fund						IUE.					19 £ 111,	41	194 £ 104,4
Net Revenue for the Year, as above Less Appropriation to Contingency Fund						IUE.			•••		19 £ 111,	41 434	194 £ 104,4
Net Revenue for the Year, as above Less Appropriation to Contingency Fund						IUE.	 Net To	 tal			19 £ 111,	41 434 500	194 £ 104,4 1,5
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income Tax							Net To	 tal			19 £ 111, 5,, £105,	41 434 500 934	194 £ 104,4 1,5 £102,9
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income Tax Interest on Debenture Stocks	••							 tal	•••••••••••••••••••••••••••••••••••••••		19 £ 1111, 5,. £105, 56,	41 434 500	194 £ 104,4 1,5 £102,9 56,1
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income TaxInterest on Debenture StocksAppropriation to General Reserve	··· ··· ··						Net To				19 £ 111, 5, £105, 56, 2,	41 434 500 934 143	194 £ 104,4 1,5 £102,5 56,1 2,0
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income Tax Interest on Debenture Stocks	 						Net To		•••	••	19 £ 111, 5, £105, 56, 2, 19,	41 434 500 934 143 000 472	194 £ 104,4 1,5 £102,9 56,1 2,0 19,4
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income Tax Interest on Debenture Stocks Appropriation to General Reserve Dividend on 3% Perpetual Preference Stoc	 		•••	**			Net To		•••	••	19 £ 111, 5,, £105, 56, 2, 19, (2%) 28,	41 434 500 934 143 000 472	194 £ 104,4 1,5 £102,9 56,1 2,0 19,4 1 [§] %) 24,7
Net Revenue for the Year, as above Less Appropriation to Contingency Fund Less Reserve for Income Tax Interest on Debenture Stocks Appropriation to General Reserve Dividend on 3% Perpetual Preference Stoc Dividend on Consolidated Ordinary Stock	 		··· ·· ·· ·· ··				Net To		•••		$ \begin{array}{c} 19\\ \pounds\\ 1111,\\ 5,\\ \hline\\ 1111,\\ 5,\\ \hline\\ 105,\\ \hline\\ 56,\\ 2,\\ 19,\\ (2\%) 28,\\ 3,\\ \end{array} $	41 434 500 934 143 000 472 245 (1	194 £ 104,4

GENERAL BALANCE SHEET.

LA DIT L'ETTE

LIABILITIES.			ASSETS.		
	Year 1941 £	Year 1940 £		Year 1941 £	Year 1940 £
Unpaid Interest and Dividends Interest payable or accruing and provided for Amount due to Railway Companies and Com- mittees Accounts payable Liabilities Accrued Miscellaneous Accounts Renewal Funds :	$\begin{array}{c} 6,338\\ 14,036\\ 1,806\\ 15,904\\ 55,214\\ 10,815\\ \end{array}$	5,749 14,738 2,363 11,420 2,614	Capital Account, Balance at Debit thereof, as per Account No. 4	90,963 89,026 40,704 23,904 1,499	85,134 32,280 40,722 23,252 1,635
Renewal Funds Railway : Way and Works £22,207 Rolling Stock 45,372 Other Funds 29,453	97,032	20,975 42,922 33,716 97,613	Outstanding Traffic Accounts Amount due by Railway Companies and Com- mittees Amount due by Railway Clearing House Accounts Receivable Miscellaneous Accounts	$2,568 \\ 166 \\ 27,716 \\ 23,495$	1,033 13,280 233 6,575 19,178
Contingency Fund General Reserve Fund Balance available for Dividends and General Reserve, as shewn in Statement No. 9 : Dividends £51,396 Reserve 2,000	15,500 30,000	10,000 28,000 47,792 2,000	NOTE.—The Railway Control Agreement provides that moneys unspent during Control on Maintenance, etc., shall be paid into a Trust Fund in the joint names of a nominee of H.M. Government and a nominee of the Company. The Trust Fund has not yet been constituted.		
	53,396	49,792			
	£300,041	£222,289		£300,041	£222,289

COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE ACCOUNTS.

Under authority of the Minister of Transport the Accounts are not prepared in the full statutory form.

We have examined the Accounts (Nos. 1 to 4, 8, 9 and 19) with the books and they are in agreement therewith.

The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any variation that may prove necessary in these estimates, 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 the Revenue shown in No. 9 Account is available to meet the Dividends proposed to be declared.

PLENDER, F.C.A.

ALEX. D. WALKER, F.C.A.

MERSEY RLY. (Year 1941)

No. 19 __CENERAL BALANCE SHEET AT 31st DECEMBER 1941

No. 1	9GENERAL	BALANCE S	HEET AT 31st DECEMBER, 1941.		
Liabilities.		1940	Assets.		1940
Unpaid Interest and Dividends	£ 6,338	£ 5,749	Capital Account, Balance at Debit thereof, as per Account No. 4	£ 90,963	£ 85,134
Interest payable or accruing and provided for	14,036	14,738	Cash at Bankers and in hand	89,026	32,280
Amount due to Railway Companies and Committees	1,806	2,363	Investments in Government Securities at cost, which is less than Market Value at 31st December, 1941	40,704	40,722
Accounts payable	15,904	11,420	Stock of Stores and Materials	23,904	23,252
Liabilities Accrued	55,214		Outstanding Traffic Accounts	1,499	1,635
Miscellaneous Accounts Renewal Funds :—	10,815	2,614	Amount due by Railway Companies and Committees	2,568	13,280
£ Railway— Way and Works 22,207 Rolling Stock 45,372 Other Funds 29,453		20,975 42,922 33,716	Amount due by Railway Clearing House Accounts Receivable	166 27,716	233 6,575
	97,032	97,613	Miscellaneous Accounts	23,495	19,178
Contingency Fund	15,500	10,000			
General Reserve Fund Balance available for Dividends and General Reserve as shewn in Statement No. 9 :	30,000	28,000 47,792 2,000	NOTE.—The Railway Control Agreement provides that moneys unspent during Control on main- tenance, etc. shall be paid into a Trust Fund in the joint names of a nominee of H.M. Government and a nominee of the Company. The Trust Fund has not yet been constituted.		
	ō3, 3 96	49,792			
£	300,041	222,289	2	300,041	222,289

Part II. STATISTICAL RETURNS, INDEX and MAP omitted under authority of Minister of Transport.

J. E. BLACKLIN, Accountant of the Company.

Certificates of the Responsible Officers as to the Upkeep 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, so far as has been possible, having regard to the requirements of the Government and the effect of the War. 27th January, 1942.

R. VARLEY, Engineer.

Certificate respecting the Rolling Stock, &c.

I hereby certify that the whole of the Company's Plant, Rail Motor Vehicles, Carriages, Wagons, Machinery and Tools, 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 the effect of the War. R. VARLEY, Engineer.

27th January, 1942.

(Signed for the Board of Directors)

JOHN WADDELL, Chairman of the Company. J. E. BLACKLIN, Secretary of the Company.

Auditors' Certificate.

Under authority of the Minister of Transport the Accounts are not prepared in the full statutory form.

We have examined the Accounts (Nos. 1 to 4, 8, 9 and 19) with the books and they are in agreement therewith.

The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any variation that may prove necessary in these estimates, 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 the Revenue shown in No. 9 Account is available to meet the Dividends proposed to be declared.

ALEX. D. WALKER, F.C.A.,

PLENDER, F.C.A.,

Auditors.

3

(Year 1941)

Mersey Nailway Company.

YEARLY

REPORT & ACCOUNTS 31ST DECEMBER, 1941

(Copy of Advertisement)

Mersey Bailway Company.

o'clock noon precisely, for the transaction of Street, in the City of London, on Tuesday held at Winchester House, 100 Old Broad ING of the Mersey Railway Company will be the General Business of the Company the 10th day of March, 1942, at Twelve NOTICE IS HEREBY GIVEN that the next Yearly Ordinary General Meet-

J. E. BLACKLIN, Secretary JOHN WADDELL, Chairman.

21st February, 1942. CENTRAL STATION, BIRKENHEAD

MERSEY RAILWAY COMPANY

DIRECTORS

DEPUTY CHAIRMAN: ARTHUR DAVID CLERE PARSONS, Esq CHAIRMAN Beenham House, Beenham, Reading. JOHN WADDELL, Esq., J.P.

Sherfield Hall, Basingstoke, Hants.

ROBERT LEONARD CARTER, Esq., 340 Gresham House, Old Broad Street, London, E.C.2.

CUTLER AMBROSE JONES, Esq., 77 Albemarle Road, Beckenham, Kent

JOSHUA SHAW, Esq., 45 School Lane, Bidston, Birkenhead

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the YEARLY ORDINARY GENERAL MEETING to be held at Winchester House, 100 Old Broad Street, London, E.C.2., on TUESDAY, the Tenth day of March, 1942, at 12-0 noon.

ANNUAL ACCOUNTS.

31st December, 1941, compared with the previous year. An extract from the Financial Accounts is given overleaf, shewing the results for the year ended

available for dividend, including £3,605 brought forward from 1940, is £51,396, which will admit of the full dividend of 3% on the Preference Stock and a recommended dividend of 2% on the The Net Revenue for the year, after providing for contingencies, is £105,934, After meeting interest on the Debenture Stocks and transferring £2,000 to General Reserve, the balance Consolidated Ordinary Stock leaving £3,679 to be carried forward to next Account.

War damage suffered by the Controlled Undertakings is to be dealt with under a scheme for Public Utility Undertakings, for which legislation is to be introduced. The total amount of contribution to be borne by each Company is not known, apart from the statement of the Chancellor of the Exchequer in May last that it will be based on 50% of the estimated aggregate war damage for the Railway Companies as a group.

In the meanwhile no specific provision has been made in the Accounts in respect of the Company's liability to war damage contribution which is as yet unascertained.

RETIRING DIRECTORS.

Jones, and they, being eligible, offer themselves for re-election. The Directors retiring by rotation are : Mr. Arthur David Clere Parsons and Mr. Cutler Ambrose

RETIRING AUDITOR.

himself for re-election. The retiring Auditor is Mr. Alexander Dalrymple Walker, F.C.A., who is eligible, and offers

The Dividend Warrants for 3% Perpetual Preference Stock and the Consolidated Ordinary Stock will be posted on Thursday, 19th March, 1942.

In the interests of economy your Board have decided, for the duration of the War, to issue the Chairman's Statement along with the Accounts, thereby saving time, postage and paper.

Any Proprietor desiring a copy of the Accounts for the year 1941 in the form laid down by the Ministry of Transport may obtain one on application to the Secretary or at the Ordinary Meeting.

JOHN WADDELL, Charman.

CENTRAL STATION, BIRKENHEAD. 25th February, 1942

NOTICE OF MEETING AS ADVERTISED.

NOTICE is hereby given that the next ANNUAL GENERAL MEETING of the Southern Railway Company will be held at Beaver Hall, Garlick Hill, in the City of London, on Thursday, the 12th day of March, 1942, at 11.30 a.m., for the purpose of receiving the Accounts for the past year and transacting general business.

Waterloo Station, London. 19th February, 1942. T. E. BRAIN, Acting Secretary.

SOUTHERN RAILWAY COMPANY

Directors

ROBERT HOLLAND-MARTIN, Esq., C.B., Chairman. COL. ERIC GORE-BROWNE, D.S.O., O.B.E., A.D.C., Deputy-Chairman.

SIR WILLIAM HENRY CLARK, G.C.M.G., K.C.S.I.
HERBERT WILLIAM CORRY, Esq.
THE RIGHT HON. SIR GEORGE LOYD COURTHOPE, BART., M.C., M.P.
SIR WILLIAM CRAWFORD CURRIE.
SIR FRANCIS HENRY DENT, C.V.O.
THE RIGHT HON. LORD EBBISHAM, G.B.E.
THE RIGHT HON. LORD KENNET, P.C., G.B.E. THE HON. CLIVE PEARSON.
CAPTAIN ARTHUR HORACE PENN, M.C.
THE RIGHT HON. THE EARL OF RADNOR.
SIR GEORGE ERNEST SCHUSTER, K.C.S.I., K.C.M G., C.B.E., M.C., M.P.
WILLIAM PATRICK SPENS, Esq., O.B.E., K.C., M.P.
SIR JOHN EDWARD THORNYCROFT, K.B.E.
SIR HERBERT ASHCOMBE WALKER, K.C.B.

Auditors

SIR WILLIAM HARRY PEAT, K.B.E., F.C.A. SIR NICHOLAS WATERHOUSE, K.B.E., F.C.A.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the nineteenth Annual General Meeting to be held at Beaver Hall, Garlick Hill, in the City of London, on Thursday, the 12th March, 1942, at 11.30 a.m.

1. GOVERNMENT CONTROL OF RAILWAYS.—Control of the undertaking by the Minister of War Transport continued during the year 1941 in accordance with the Order made under the Defence Regulations, 1939.

2. FINANCIAL ACCOUNTS.—In the Directors' Report dated 19th February, 1941, reference was made to the contributory insurance scheme in the War Damage Bill then before Parliament and to the fact that its passing into law would entail some revision of the draft Agreement embodying the financial arrangements arising out of the Government control of railways outlined in Command Paper 6168. Such a revision also became necessary because of the Government's decision, announced by the Chancellor of the Exchequer in his Budget Speech, to stabilise transport costs including railway charges. Negotiations accordingly ensued between the Minister of War Transport and the four main line Companies and the London Passenger Transport Board, which resulted in the parties agreeing to a revision of the original arrangements as from 1st January, 1941, the principal modifications being as follows :—

- (a) The net revenue of the Pool (credit or debit) will be paid to or discharged by the Government, and instead of sharing in the Pool, the Controlled Undertakings will receive fixed annual sums from the Government.
- (b) The charging of War Damage (up to £10 millions in any year) to the net revenue accounts of the Controlled Undertakings will cease.
- (c) The provisions relating to the adjustment of rates, fares and charges to meet variations in working costs will cease to have effect.

The draft of the revised Agreement is annexed to the Railways Agreement (Powers) Order, 1941, published as Statutory Rule and Order, 1941, No. 2074. The fixed annual sum payable to the Company is £6,607,639, and in addition an annual sum of £300,000 representing interest on the £7,500,000 4 per cent. Debenture Stock (1970/80) issued by the Company in January, 1939, will be charged as an expense to the Pool net revenue account.

A variation in the usual form of Accounts and Statistical Returns consequent upon Government control has been authorised by the Minister of War Transport.

The net revenue for the year 1941 amounts to £6,934,260, which compares with £6,755,790 for the year 1940. The balance available for dividend on the Ordinary Stocks is £2,031,745 compared with £1,864,888 for 1940.

The interim dividend of $2\frac{1}{2}$ per cent. paid on the Preferred Ordinary Stock absorbed £689,665, and there remains a balance of £1,342,080 which will admit of a final dividend of $2\frac{1}{2}$ per cent. on this Stock, making 5 per cent. for the year and a dividend of $1\frac{3}{4}$ per cent. for the whole year on the Deferred Ordinary Stock. The balance to be carried forward is £101,336.

For the year 1940 a dividend of 5 per cent. was paid on the Preferred Ordinary Stock and 14 per cent. on the Deferred Ordinary Stock, the balance carried forward being £91,930.

3. WAR DAMAGE.—Public Utility Undertakings (including railway undertakings) and their property are, in general, excluded from the operation of the War Damage Act, 1941, but the Chancellor of the Exchequer stated in the House of Commons on 29th May, 1941, that the Government intend to introduce further legislation for Public Utility Undertakings which it is proposed to group according to the nature of their operations. Negotiations are taking place with the Government and at this stage it is not possible to give further information. The intention is that the contributions of the undertakings included in the railway group shall be 50 per cent. of the total War Damage suffered by them, and that the contributions shall be apportioned between them upon an agreed basis. No specific provision has been made in the Accounts for the past year for the Company's ultimate liability in respect of War Damage, but the liability has been taken into consideration in preparing the Accounts.

4. ACQUISITION BY HAY'S WHARF CARTAGE COMPANY LIMITED OF SHARE CAPITAL OF THOS. COOK AND SON LIMITED.—The four main line Railway Companies have completed negotiations with the Custodian of Enemy Property for the acquisition by Hay's Wharf Cartage Company Limited (in which the main line Companies hold a controlling interest) of the whole of the issued share capital of Thos. Cook and Son Limited, the well-known Tourist Agency. The four main line Companies are jointly guaranteeing the financial and other obligations which the Cartage Company will incur under the Agreement for the acquisition of these shares, and are undertaking to provide the Cartage Company with the necessary finance. The total liability of the main line Companies under their joint guarantee will not exceed £450,000. It is in the interests of the main line Companies that the travel agency business of Thos. Cook and Son Limited should be continued as a going concern and the negotiations which have been concluded with the Custodian of Enemy Property will enable this to be done. A joint Bill is being promoted by the main line Companies in the present Session of Parliament for the purpose of conferring on the Companies powers to give effect to these arrangements.

5. **RELATIONS WITH STAFF.**—Following applications from the Railway Trade Unions for a further increase of pay to the staff to meet the increased cost of living, an advance of 4s. 0d. per week in the war wage (3s. 0d. per week in the case of shop staff) has been granted with the approval of the Ministry of War Transport, with appropriate advances for women and juniors.

Claims for the application of a minimum rate of wage to adult railway employees (male or female) of not less than £3 0s. 0d. per week (exclusive of any war wage or bonus granted since the commencement of the war), and for improvements in the pay of certain clerical workers have been submitted and are being dealt with in accordance with the agreed procedure.

6. SUPERANNUATION FUNDS.—There is a contingent liability in respect of the actuarial valuation of the Superannuation Funds and the annual provision recommended by the Actuary has been made.

7. DIRECTION.—The Directors who retire by rotation on this occasion are Colonel Eric Gore-Browne, Mr. H. W. Corry, the Right Hon. Sir George L. Courthope, Bart., the Right Hon. Lord Kennet and the Right Hon. the Earl of Radnor. All are eligible and offer themselves for re-election. The Directors have co-opted Sir George E. Schuster to fill the vacancy on the Board caused by the death of Sir Charles L. Morgan.

8. AUDITORS.—The Auditor to retire at the forthcoming Meeting is Sir Harry Peat, who, being eligible, offers himself for re-election.

9. ADMINISTRATION.—On the 11th March, 1941, the Directors released Mr. R. P. Biddle from his duties as Docks and Marine Manager to enable him to take up the post of Deputy Director of Ports, under the Ministry of War Transport, and appointed Mr. H. A. Short, M.C. (Assistant Docks and Marine Manager) as Docks and Marine Manager during his absence.

10. PARLIAMENTARY MATTERS.—The Company's Bill which was approved at the Special General (Wharncliffe) Meeting held on the 12th March, 1941, received the Royal Assent on the 22nd May, 1941.

ROBT. HOLLAND-MARTIN,

Chairman.

IL

Waterloo Station,

London, S.E.1. 19th February, 1942.

It is proposed to pay the dividends on Tuesday, the 31st March, 1942, and unless instructions have been received for payment in a different manner, the warrants will be posted to the Proprietors on the preceding day at the addresses shewn in the Company's books. Proprietors are requested to give immediate notice of any change of address, so as to avoid misdirection.

To save paper, Orders of Admission to the Annual General Meeting are not enclosed with the Report this year. Proprietors attending the Meeting should sign their names on entering the Hall.

SOUTHERN RAILWAY COMPANY

3

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 1941.

PART I. FINANCIAL ACCOUNTS.

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

- By and a state	Сарі	TAL AUTHOR	ISED.	Са	PITAL CREAT	ED.		BALANCE.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.
	£	£	£	£	£	£	£	£	£
I. Special Acts conferring capital powers which have been fully exercised	110,197,582	53,299,674	163,497,256	110,197,582	53,299,674	163,497,256			
II. Special Acts conferring capital powers which have not yet been fully exercised :									
L. & S.W.R. (Southern Group) Preliminary Absorp- tion Scheme, 1922, Sections 6, 16 and 20	1,292,798	1,516,053	2,808,851	1,187,362	1,465,847	2,653,209	105,436	50,206	155,642
S.E.R. (Southern Group) Preliminary Absorption Scheme, 1922, Sections 6, 14 and 18	8,450	1,999,381	2,007,831		1,999,381	1,999,381	8,450		8,450
Southern Railway (Freshwater, Yarmouth & Newport Railway) Absorption Scheme, 1923, Sections 9, 16 and 20	112,390	45,997	158,387	68,471	33,997	102,468	43,91 9	12,000	55,919
Totton, Hythe & Fawley Light Railway (Amendment and Transfer) Order, 1923, Sections 21 and 22	130,000	65,000	195,000				130,000	65,000	195,000
Southern Railway Act, 1924, Sections 80, 101 and 105	2,650,000	1,325,000	3,975,000	2,389,485	1,194,742	3,584,227	260,515	130,258	390,773
Southern Railway Act, 1925, Sections 47, 59 and 63	1,259,498	1,733,111	2,992,609	259,498	1,233,111	1,492,609	1,000,000	500,000	1,500,000
	115,650,718	59,984,216	175,634,934	114,102,398	59,226,752	173,329,150	1,548,320	757,464	2,305,784
Southern Railway Act, 1935, Section 45	Shares a and/or 1 Debenture	Loans or	7,568,630		2,360,853	2,360,853	and/or 1	nd Stock Loans or re Stock	* 5,207,777
	T	OTAL£	183,203,564	114,102,398	61,587,605	175,690,003	1	Cotal£	7,513,561

* This item represents powers to raise cash to the extent stated and is therefore subject to variation according to the nominal amount of stock required to be issued to provide authorised moneys.

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.

	Сарт	TAL AUTHORI	SED.	CAI	PITAL CREATE	ED.		BALANCE.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.	Shares and Stock.	Loans or Debenture Stock.	TOTAL.
0.00	£	£	£	£	£	£	£	£	£
The Great Eastern Railway Act, 1912 (East London Railway Electrification). (Interest guaranteed jointly with L. & N. E. R. Company and London Passenger Transport Board).		90,000	90,000		50,000	50,000		40,000	40,000
The Rother Valley (Light) Railway Extensions Order, 1902 (Kent and East Sussex Light Railway). (Separate guarantee).	115,000		115,000	115,000		115,000			
North Devon and Cornwall Junction Light Railway (Amend- ment) Order, 1922, Section 10 (Separate guarantee).		130,000	130,000		130,000	130,000			
Dover Harbour Board, Dover Harbour (Works, &c.) Act, 1906		1,000,000	1,000,000		1,000,000	1,000,000			
TOTAL£	115,000	1,220,000	1,335,000	115,000	1,180,000	1,295,000		40,000	40,000

Southern. (1941)4 No. 2.—SHARE CAPITAL AND STOCKS CREATED, AS PER STATEMENT No. 1 (a), SHEWING PROPORTION ISSUED. AMOUNT ISSUED. Amount received (apart from Premiums and Discounts) as per A/c No. 4. Ne Nominal Additions Amount on Amount DESCRIPTION. which created. Deductions. Dividend is Ad payable. 5,328,162 7,000,000 * 5% Guaranteed Preference Stock 5,698,486 370,324 5,328,162 15% Redeemable Guaranteed Preference Stock (1957)
 15% Preference Stock
 15% Redeemable Preference Stock (1964) 7.000.000 7.000.000 40,697,393 2,000,000 48,011,621 2,000,000 40,697,**3**93 2,000,000 7,314,228 10 Preferred Ordinary Stock Deferred Ordinary Stock 27,586,601 6.017.374 27,586,601 21.569.227 31,490,242 30,786,622 703,620 31,490,242 * Ranking pari passu TOTAL 963.558 114,102,398 115.065.956 114,102,398 No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS. Total raised by Perpetual Annuities Amount received (apart from Premiums and Discounts) Nominal Additions. and Debenture as per A/c No. 4. Stocks. £ Represented by Perpetual Annuities..... 485,940 485,940 Raised by issue of Debenture Stocks :-4 per cent. Debenture Stock 5 per cent. Debenture Stock 4 per cent. Redeemable Debenture Stock (1962-1967) 39,221,340 3,019,621 210.704 39,432,044 3,019,621 4,750,000 7,500,000 4.750.000 4 per cent. Redeemable Debenture Stock (1970-1980) 7,500,000 TOTAL DEBENTURE STOCKS 210 704 54 490 961 54 701 665 Total raised by Perpetual Annuities and Debenture Stocks...... £ 55.187.605 Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a) 61.587.605£ Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1860 Debenture Stock created as collateral security for loan from the Railway Finance Corporation, Ltd., by the Southern Railway Act, 1936, Section 54 297.041 6,000,000 6,297,041 55,290,564 Total amount raised by Perpetual Annuities and Debenture Stocks as above 55.187.605 Balance being available borrowing powers at 31st December, 1941 102,959 No. 4.--RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT. Dr. Cr. Amount Amount Amount Amount expended to 31st December, 1940. received to 31st December, 1940. expended during Year TO EXPENDITURE. By RECEIPTS received during Year. Total Total £ 127,269,397 127.251.492 17.905 Shares and Stocks (No. 2)..... 115.065.956 115.065.956 31,332 31.332 Perpetual Annuities (No. 3)... 485,940 485.940 39.155 39,155 Debenture Stocks (No. 3)..... 54,490,961 54,490,961 96 501 26.591 19,156,525 19,156,525 To 31st December, 1941 1,413,544 1,413,544 Plant and Machinery 607.514 607.514 £ Premiums Total Capital expended upon Railway Shares and 148,544,058 29,997 148,526,153 29,997 17,905 Stocks 6 273 582 Premiums on Debenture 191,952 191,952 Stocks 1,212,622 169.823 169.823 2,860,191 2,758,662 101.529 **Total Premiums** 7,486,204 58.093 Canals 40.000 40.000 14,236,223 1,348,362 14,224,628 1,348,362 Docks, Harbours and Wharves... Cr. 11.595 Hotels Discounts Hotels Electric Power Stations, etc..... Land, Property, etc., not forming part of the Railway or Stations :---31,848 751,708 719,860 Shares and Stocks 8 040 633

 Stations :--

 Used in connection with

 Railway Working

 Not used in connection with

 Railway Working

 Lines jointly owned (Abstract

 "J")......

 Subscriptions to other Under

 takings (for details, see

 Statement No. 4 (a))

 Stamp Duty, etc., on Additional

 Capital

 Discounts Debenture 308,804 1,473,002 308.804 Stocks 5.232.721 Cr. 304 5.232.417 335,542 Total Discounts 9.513.635 335,680 Cr. 138 Balance of Premiums and Discounts 796,024 796,024 Dr. 2,027,431 Dr. 2,027,431 82.304 82,304 174,973,903 TOTAL RECEIPTS£ 168.015.426 168.015.426 TOTAL EXPENDITURE £ 174.834.658 139.245 By Balance 6.958.477 TOTAL £ 174.973.903 TOTAL £ 174,973,903 No. 4 (a).-SUBSCRIPTIONS TO OTHER UNDERTAKINGS. NAME Nature of Security or Investment. Amount Other Companies :— Road Transport Companies :— Carter Paterson & Co., Ltd. Hay's Wharf Cartage Co., Ltd. £ £91,250 Six per cent. Cumulative Preference Shares and £126,502 Ordinary Shares. £33,160 Six per cent. Cumulative Preference Shares and £302,927 Ordinary Shares. 335,749 460,275 796,024 TOTAL Statements Nos. 5, 6 and 7 are omitted under authority of the Minister of War Transport. P/

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		5	5					uthern. 1941)
No. 8.—REVENUE REC	EIPTS ANT) EXPEN	DITURE	OF THE W	HOLE UNDE	BRTAKING.		
							1 1	E
Net Revenue for the year, other than that detailed belo in respect of the control of the undertakings of Raily	vay Companies an	nd the London	Passenger Tr	ansport Board	trangements with	n.m. Government	6,781	,883
Add :						£		
Jointly owned and jointly leased Lines-Company	's proportion of N	let Revenue				Dr. 38,914		
* Miscellaneous Receipts (Net) :						15		
Interest and Dividends from Investments in Hay's Wharf Cartage Co., Ltd.		-				21,680		
General Interest—proportion								-
Gonerat miletest-proportion						105,011	159	.377
Not D	evenue for the V	OSP						
								-
				ents with H.M. Gove				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
No. 9.—I	PROPOSED	APPROP	RIATION	OF NET RE	EVENUE.	sint .	antende 2/2	
The second s					£	У £	ear 1940. £	
Balance brought forward from last year's Account Net Revenue for the Year (as per Statement No. 8)					91,930 6,934,260	- PLA.	103 6,755	3,543
					7,026,190		6,859	
Deduct-				£	1,020,100		0,009	
Perpetual Annuities Interest on 4 per cent. Debenture Stock				24,904 1,577,282		24,904 1,577,282	I I A TOMOS	
Interest on 5 per cent. Debenture Stock Interest on 5 per cent. Redeemable Debenture St				150,981		1,577,282 150,981 190,000	1	
Interest on 4 per cent. Redeemable Debenture St Interest on 4 per cent. Redeemable Debenture St	tock (1970–1980).	•••••	•••••	190,000 300,000	0.049.107	300,000	0.042	167
					2,243,167	-	- 2,243	
Balance available for Dividend	ds	••••••			4,783,023		4,616	,100
Dividends on Guaranteed and Preference Stocks :				£			10	
5 per cent. Guaranteed Preference Stock 5 per cent. Redeemable Guaranteed Preference St	tock (1957)			266,408 350,000		266,408 350,000	1	
5 per cent. Preference Stock 5 per cent. Redeemable Preference Stock (1964)				2,034,870 100,000		2,034,870 100,000	La W Land	
			L		2,751,278		2,751	,278
Balance available for Dividend	on Ordinary Stock				2,031,745		1,864	,888
Dividend on .			The second	£				
Dividend on : Preferred Ordinary Stock at the rate of 5 per cer	nt. per annum			1,379,330		1,379,330		
Deferred Ordinary Stock at the rate of 13 per cer	nt. per annum	••••••		551,079	1,930,409	(11%) 393,628	_ 1,772	,958
Balance carried forward to new	kt year's Account			£	101,336		91	,930
No. 9 (a)	-STATEM	ENT OF	INTERI	M DIVIDEND	S PAID	" ""	a and a first	
					S 11112.		ar 1940.	
Balance available for Dividends, Year 1941 (as in Sta	tement No. 9)				£ 4,783,023	£	£ 4,616	3,166
Deduct—Interim Dividends paid : On 5 per cent. Guaranteed Preference Sto	ck at 21 per cent.			£ 133,204		133,204	1. 7	
On 5 per cent. Redeemable Guaranteed Pr On 5 per cent. Preference Stock at 2 ¹ / ₂ per	reference Stock (1	.957) at 21 per	r cent	175,000 1,017,435		175,000 1,017,435	a final and	
On 5 per cent. Redeemable Preference Sto On Preferred Ordinary Stock at 24 per ce	ock (1964) at 21 p	er cent		50,000 689,665		50,000 689,665	Andrews ad	
					2,065,304		- 2,065	,304
Undivided Balance at 31st December, as appearing in	Balance Sheet			£	2,717,719		2,550	.862
Accounts Nos. 10 to 18 inclusive and Abstr	acts A, B, C,	D, E, G, H	& J are o	mitted under au	thority of the	Minister of W	ar Transp	ort.
No. 19.—GEN	ERAL BAI		HEET A	T 31st DECE		•		
LIABILITIES.	£	£			ASSETS.	1		1940. £
Loan Secured :	5,929,811	5,929,811	Capital A	account, Balance aunt No. 4	t Debit thereof,	as per		19,232
Unpaid Interest and Dividends Interest and Dividends payable or accruing and	19,943	14,838	Cash at B	ankers and in hand.			7,160 4,1	43,518
provided for	560,780 146,017	588,831 128,650		nts in Government S nts in Stocks and Sha			7,425 8,8	893,298
Savings Bank	4,476,265 6,391,808	4,257,516 6,167,528	and Ad	lvances to other Co Expenditure :				
Accounts payable	1,291,114 1,441,121	890,487 2,190,936		Dad Transport Under	takings 1,98	495		
Miscellaneous Accounts Fire Insurance Fund	5,943,884 136,453	2,662,609 125,308	(a) (a) Ot	ther Transport Under	takings 200	8,425 8,223	N	39,425 209,106
Steamboat Insurance Fund	509,039	502,644			2,19	7,648		48,531
Renewal Funds :			(b) Ot	her Undertakings		9,714 .	3,5	19,888
Railway— £ Way and Works 2,012,946 Rolling Stock		1,797,886 2,846,147		Stores and Materials.			0.000	68,419 97,248
Rolling Stock	0.010.000	2,094,676	Outstandi	ing Traffic Accounts.			1,841 3,3	79,163
Steamboats	8,042,298 2,513,258	6,738,709 1,758,084	Amount d	lue by Railway Comp lue by Railway Clear	ring Houses	1.02	0.00	13,767
Other Businesses. Improvements and Contingency Fund	1,263,966 1,116,115	1,143,695 1,148,954	Accounts	Receivable			4,491 1,6	53,662
General Reserve Fund	500,000	1,143,954 500,000	Miscellane	to Staff for Housing eous Accounts			9,864 1	102,324 098,017
Balance available for Dividends as			Electrifica	tion of Lines Susper	nse (Revenue Acco	unt) 20	5,473 4	103,427
shown in Statement No. 9		4,616,166	Rates and	Works Suspense l Rate Relief Suspen	180	11		186,538 18,123
shown in Statement No. 9 (a) 2,065,304	2,717,719	2,065,304 2,550,862	Deposit u	nder Road Traffic Ad	et,1930			15,345

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 The Railway Control Agreement provides that moneys unspent during Control on Maintenance, etc., shall be paid into a Trust Fund in the joint names of a nominee of the Controlled Undertaking ; the Trust Fund has not yet been constituted.
 37,299

 42,999,591 37,299,462

PART II. Statistical Returns I. to XVI., Index and Map are omitted under authority of the Minister of War Transport.

CERTIFICATES OF THE RESPONSIBLE OFFICERS AS TO THE UPKEEP 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, Canals 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.

6th January, 1942.

G. ELLSON, Chief 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, under my charge, 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. 6th January, 1942.

O. V. BULLEID, Chief Mechanical Engineer.

CERTIFICATE RESPECTING THE STEAMBOATS, &c.

I hereby certify that the whole of the Company's Steamboats, Ferry Boats, Marine Workshops and Plant, 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.

12th January, 1942.

H. A. SHORT, Marine Manager.

CERTIFICATE RESPECTING THE DOCKS, HARBOURS, &c.

I hereby certify that the whole of the Company's Docks, Buildings and other Works in connection therewith, 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 effe. of the War.

12th January, 1942.

H. A. SHORT, Docks Manager.

CERTIFICATE RESPECTING THE ELECTRICAL EQUIPMENT, &c.

I hereby certify that the whole of the Company's Buildings, Electrical Plant, Conductor Rail, Electric Rolling Stock, Machinery and Tools, under my charge, 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. 8th January, 1942.

A. RAWORTH, Chief Electrical Engineer.

(Signed for the Board of Directors)

ROBT. HOLLAND-MARTIN, Chairman of the Company.

T. E. BRAIN, Acting Secretary of the Company.

AUDITORS' CERTIFICATE.

Under authority of the Minister of War Transport the Accounts are not prepared in the full statutory form.

We have examined the Accounts (Nos. 1 to 4 (a), 8 to 9 (a) and 19) with the Books, and they are in agreement therewith. The Accounts relate to a period of Government Control and in some respects are based on estimates.

Subject to any variation that may prove necessary in these estimates 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 the Revenue shown in Account No. 9 is available to meet the Dividends proposed to be declared.

19th February, 1942.

W. H. PEAT, F.C.A. N. E. WATERHOUSE, F.C.A.

Auditors.





