ANNUAL REPORTS 1943







# Report of the Directors,

AND

# Financial Accounts

For Year ended 31st December, 1943.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

# ANNUAL GENERAL MEETING

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 24th day of February, 1944,

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.
1944.



#### BELFAST AND COUNTY DOWN RAILWAY.

#### Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDED 31st DECEMBER, 1943.

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 24th day of February, 1944, 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.

KENNEDY STEWART, The Fort, Carnalea, Co. Down.

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

ARTHUR C. MEDLOCK, Ardavon, Craigavad, 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, 1943.

Under The Railways (Annual Accounts and Returns) (Northern Ireland) Order, 1944, 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 1943 compared with those for the preceding year:—

PER ACCOUNT No. 8.		1943.	1942.
Net Revenue for the year		£68,942	£93,375
PER ACCOUNT No. 9.			
Balance brought from last year's Account		2,227	2,521
		£71,169	£95,896
Deduct—			
Fixed Charges, etc., Debenture Interest and Appropriations to Reserve	and	41,156	66,095
Balance available for Dividend		£30,013	£29,801

The dividends on the 3 per cent. Baronial Guaranteed Shares and the 4½ per cent. "A" Preference Stock for the half-year to 30th June, 1943, absorbed £1,635 and leaves a balance of £28,378 which will admit of the payment of a dividend on the 4½ 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 1931 and 1932, 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 £24,814 and leaving a balance of £2,439 to be carried forward.

Costs both of wages and supplies continue to increase, and great difficulty is still being experienced in obtaining normal requirements of materials and stores.

During the year 3 miles of Track have been completely renewed and 3½ miles re-sleepered.

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:—MR. MARTIN PERRY, J.P., and MR. ARTHUR C. MEDLOCK.

Mr. J. F. Crawford is the Auditor who retires by rotation and offers himself for re-election.

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, 21st January, 1944.

# FINANCIAL ACCOUNTS

FOR THE

# YEAR ENDED 31st DECEMBER, 1943.

# PART I. FINANCIAL ACCOUNTS.

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

	Са	pital Authori	sed.	C	apital Created	i.	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		- 11		90,000	30,000	120,000	
2		4,7								
TOTAL £	1,081,091	408,666	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000	

## Wo. 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).

То

#### 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.
	£	£	£	£	£	£	£	£
Three per cent. Baronial Guaranteed Shares	17,000	17,000		17,000	**	77		1 mm. 19
Five per cent. Preference Stock	248,141	248,141		248,141				90.5
Four and a Half per cent. "A" Preference Stock	50,000	50,000	14.7	50,000				10 min
Four per cent. Preference Stock	233,330	233,330	- 14	233,330				
Ordinary Stock	442,620	442,620		442,620				-
Total£	991,091	991,091		991,091			.,	

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

			Raised by	issue of Debe	enture Stocks.		Total raised
	Raised		Nominal Additions	Existin	g Amount of	Stocks.	by Loans
	Loans.	Amount of Stocks.	or Deduc- tions on Conver- sion.	At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	Debenture Stocks.
xisting at 31st December, 1943	£	£ 358,666	£	£ 220,666	£ 138,000	£ 358,666	£ 358,666
xisting at 31st December, 1942	- 5	358,666		220,666	138,000	358,666	358,666
norease	1:					1	
Decrease							
otal amount authorised to be raised by Loans and Debenture Stocks	s in respect	of Capital creat	ed as per Stat	ement No. 1 (	B <sub>4</sub> )	£	378,666
ess—Amount created but not yet available	49						
Capitalised value of Rentcharges in accordance with section 5 of	f the Lands	Clauses Consol	idation Acts A	mendment A	et, 1860	5,681	5,681
					-		372,985
otal amount raised by Loans and Debenture Stocks as above	1		**				358,666

Lines open for Traffic	991,091 358,666
tolling Stock	
Ianufacturing and Repairing Works and Plant— Land and Buildings 6,946 Plant and Machinery	358,666
and Plant— Land and Buildings 6,946 Plant and Machinery	
total Capital expended upon Railway 1,525,915 Cr.1,671 1,524,244 Stocks	
and, Property, etc., not forming part of the Railway or Stations—  Discounts on Shares and	
of the Railway or Stations— Discounts on Shares and	
Not used in connection with Rail- way working	
Total Expenditure 1,642,339 Cr.1,671 1,640,668 Balance of Premiums and Discounts 103,195	103,195
Treasury Grant (Downpatrick, Killough and Ardglass Railway)	30,000
Total Receipts 1,519,132	1,519,132
By Balance	121,536

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

											£	£
that deta	iled below		500	***			100				55,861	81,0
	1.4					0.4		-		7 64	1,504	1,2
	2.5	18.						**			1,643	3,4
4.4	74	70	146			0.0		4.20			2,089	1,8
				148		( ne					40	
	4.0		24.4		110			* *		- 11	4,827	4,7
, per Grea	t Northern	Railwa	y Co. (Ire	eland)		0.04		.,,			540	5
ounty Cou	ncil for Di	vidend o	n Baroni	al Guara	inteed Sha	res	2.2	1 11			510	5
ernment S	Securities		V	**	10		- 4		11	4+	1,928	
											A CO	
	, per Gree ounty Cou	r, per Great Northern cunty Council for Di- ernment Securities	r, per Great Northern Railwa cunty Council for Dividend o	r, per Great Northern Railway Co. (Ire cunty Council for Dividend on Baroni ernment Securities	r, per Great Northern Railway Co. (Ireland) bunty Council for Dividend on Baronial Guara	r, per Great Northern Railway Co. (Ireland) cunty Council for Dividend on Baronial Guaranteed Sha	r, per Great Northern Railway Co. (Ireland) cunty Council for Dividend on Baronial Guaranteed Shares crnment Securities	r, per Great Northern Railway Co. (Ireland) cunty Council for Dividend on Baronial Guaranteed Shares crnment Securities	r, per Great Northern Railway Co. (Ireland)  ounty Council for Dividend on Baronial Guaranteed Shares  ernment Securities	r, per Great Northern Railway Co. (Ireland)  ounty Council for Dividend on Baronial Guaranteed Shares  ernment Securities	r, per Great Northern Railway Co. (Ireland)  ounty Council for Dividend on Baronial Guaranteed Shares  ernment Securities	that detailed below

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

											Year 194.
									£	£	£
Balance brought forward from last year's Acco	ount								2,227		2,521
	1.33						-0		68,942		93,375
TOTAL	-	10.00		Contig	**				3719	71,169	95,896
Deduct—Interest, Rentals, and other Fixed C	harges-									11	
Rent Charges			w20	- )		Sin			189	-arladi	189
Chief Rents, Wayleaves, &c., inclu									784	*	784
Interest on 4 per cent. Debenture									8,827	1	8,827
Interest on 3 per cent. Debenture									4,140	1	4,140
								_			-
									13,940		13,940
Air Raid Precautions Expenditure				**			2.0		216		155
TOTAL				., -						14,156	14,098
Balance after Payment of Fixed Charge	es, etc.									57,013	81,801
2 1 4 2									04.000		10.000
Deduct—Reserve for Taxation	100						100		24,000		49,000
,, Contingencies		**							3,000		3,000
TOTAL		16		**						27,000	52,000
Balance available for Dividend	7.									30,013	29,801
Dividends on Guaranteed and Preference											
3 per cent. Baronial Guaranteed Shares		17							510		510
4½ per cent. "A" Preference Stock									2,250	100	2,250
5 per cent. Preference Stock (2 years' a			)		1.1		4.		24,814		24,814
4 per cent. Preference Stock					3.					1 000	100 00
TOTAL					·					27,574	27,574
									· ·	0.400	-
Balance	**		• •						£	2,439	2,227
Dividend on Ordinary Stock					100				30 / 10		
Balance carried forward to next year's								P	£	2,439	2,227

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

					Year 1942.
				£	£
Balance available for Dividends and Reserve after payment of Fixed Charge	ges, etc., Year 1943 (as per Account	No. 9)		30,013	29,801
Deduct— Interim Dividends Paid— 3 per cent. Baronial Guaranteed Shares (to 31st December, 1943)	at 3 per cent		£ 510		510
4½ per cent. "A" Preference Stock (to 30th June, 1943)	at 41 per eent. per annum	-	1,125	1,635	1,125
Undivided Balance at 31st December, carried to Balance Sheet			£	28,378	28,166

Dr.	No. 18	-GENERA	L BALANCE SHEET.		Cr.
		Year 1942.			Year 1942.
m II I Year and and Dividenda	£	£ 1,205		£	3
To Unpaid Interest and Dividends	1,511	1,200	By Capital Account, Balance at Debit thereof, as per Account No. 4	121,536	123,207
provided for (Warrants issued on 31st December)	3,369	3,369	Cash at Bankers and in hand	23,461	46,474
Amount due to Railway Companies	7,281	14,600	Investments in Government Securities	178,956	173,991
Amount due to Railway Clearing Houses	27,856	32,156	Investments in Stocks held by the Company not charged as Capital Expenditure	3,637	3,637
Accounts payable	54,765	72,621	Stock of Stores and Materials	39,501	45,125
Liabilities accrued	2,982	2,706	Outstanding Traffic Accounts	38,936	34,441
Miscellaneous Accounts	10,368	11,508	Amount due by Railway Companies	3,337	3,286
Reserve for Contingencies	26,000	23,000	Amount due by Postmaster-General	426	458
Irish Railways (Settlement of Claims) Act, 1921	45,516	45,516	Accounts Receivable	1,175	14,734
Capital Reserve	13,824	13,824	Miscellaneous Accounts	10,010	11,701
Depreciation or Renewal Funds—		130			
Railway	87,827	71,827		19	
Hotels	25,918 56,358	22,918		3 4	
£				3	
Balance available for Dividends and Reserve as per Account No. 9				<b>E</b>	
Less, Interim Dividends paid as per Statement No. 9 (a) . 1,635				Egy)	
Note.—The Dividend on the Five per	28,378	28,166			
Cent. Preference Stock is in arrear since 31st December, 1932.	N-A				
£	423,978	449,604	£	423,978	449,604

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.

W. A. HILL,

Engineer.

31st January, 1944.

#### 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.

J. L. CROSTHWAIT,

31st January, 1944.

Locomotive Superintendent.

(Signed for the Board of Directors)

JAMES HURST,

Chairman of the Company.

T. B. ANDISON,

Secretary of the Company.

#### Auditors' Certificate.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that subject to the observation that no adjustment has been made in the Accounts in respect of the Pool for the years 1936—1943, under the provisions of the Road and Railway Transport Act (Northern Ireland), 1935, we are of opinion that the Revenue shown in Account No. 9 is available to meet the Dividends proposed to be declared.

J. O. WILSON,

J. F. CRAWFORD,

Auditors.

BELFAST

1st February, 1944.

# BELFAST & COUNTY DOWN RAILWAY.

Ro l

# REPORT of the DIRECTORS

# FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st of December, 1943.

# (COPY OF ADVERTISEMENT)

NOTICE IS HEREBY GIVEN THAT THE ORDINARY ANNUAL GENERAL MEETING of the PROPRIETORS of this Company will be held at the COMPANY'S TERMINUS, QUEEN'S QUAY, Belfast, on THURSDAY, the 24th day of February, 1944, at Half-past Eleven o'clock in the forenoon, to transact the general business of the Company.

The TRANSFER BOOKS of the COMPANY WILL BE CLOSED on and from THURSDAY, the 10th day of February, 1944, until after the Meeting.

T. B. ANDISON, Secretary.

Queen's Quay, Belfast,

Queen's Quay, Belfast, 31st January, 1944.

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

ANNUAL MEETING, 24th FEBRUARY, 1944.

# THE COUNTY DONEGAL RAILWAYS

JOINT COMMITTEE.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1943.

#### PART I.

#### FINANCIAL ACCOUNTS.

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

- Nominal Capital authorised, and created by the Committee. 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.
- Share Capital and Stock created, as per Statement No. 1 (a), showing the proportion issued. Capital raised by Loans and Debenture Stocks.

  Statement of Interim Dividends paid.

  Abstract G.—Running Powers—Receipts and Payments in respect of Running Power Expenses. Abstract J.—Jointly Owned and Jointly Leased Lines—Receipts and Expenditure.

  Receipts and Expenditure in respect of Capals.
- No. 3. No. 9 (a).
- No. 10.
- No. 12. No. 13.
- No. 14.
- Receipts and Expenditure in respect of Canals.

  Receipts and Expenditure in respect of Canals.

  Receipts and Expenditure in respect of Docks, Harbours, and Wharves.

  Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where Catering is carried on by the Committee Receipts and Expenditure in respect of other Separate Businesses carried on by the Committee. No. 15.
- No. 16.
- Electric Power and Light Account.

Dr.	No. 4-R	ECEIPTS A	ND EXPENDIT	CURE ON CAPITAL ACCOU	INT.		Cr.
To Expenditure.	Amount expended to 31st December, 1942.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1942.	Amount received during Year.	Total.
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.)		$\mathcal{L}$ s d $Cr120$ 0 0	£ s d 342,268 4 2 69,293 4 11	Amount received by late Donegal Railway Company	£ s d 308,443 7 0	£ s d	£ s d 308,443 7 0
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery	1,815 1 10		1,815 1 10 2,534 12 4	Amount provided by Owning Companies— Great Northern Railway Company (Ireland)	166,498 16 10	Or 85 0 0	166,413 16 10
Total Capital expended upon Railway	416,031 3 3	Or120 0 0	415,911 3 3	London Midland and Scottish Railway Com- pany	166,498 16 11	Cr 85 0 0	166,413 16 11
Parcels and Goods Road Vehicles  Land, Property, &c., not forming part of the Railway or Stations—			1,468 6 11				
Not used in connection with Railway working Subscriptions to other Companies (for details, see Table	1,511 10 7	Cr 50 0 0					
	222,430 0 0 641,441 0 9		222,430 0 0 641,271 0 9	Total Receipts £	641,441 0 9	Cr 170 0 0	641,271 0 9

#### 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, 1943.

				Тота	L.	
	£	s d		£	S	d
Lines open for Traffic:—						
Demolition of Goods Shed—Rossnowlagh	120	0 0				
Land, Property, etc., not forming part of the Railway or Stations:-						
Not used in connection with Railway Working (Land sold) Cr.	50	0 0	1100			
			Cr.	170	0	0
			f. Cr	170	0	0
				7.0	-	~

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

	Esti	mated Further Expend	iture.
Expenditure to date on Principal Works in Progress.	During the Year ending 31st December, 1944.	Subsequently until Completion	Total.
£	£	£	£

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

The Capital required is provided by the Great Northern Railway Company (Ireland) and the London Midland and Scottish Railway Company in equal proportions.

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

See				7.		27 . 7	. ,			Year 1942.	
State- nent.		Gross Receip	ts. E:	xpendi	ture.	Net Re	ceipt	3.	Gross Receipts.	Expenditure.	Net Receipts.
10	Railway	£ s 69,727 10	d 9   52,		s d 6 11	£ 16,948		d 10	£ 66,883	£ 44,150	£ 22,733
11	Road Transport		Cr5,	032	0 6	5,039	0	6		Cr. 2,869	2,869
	Total	69,727 10	9 47,	747	6 5	21,980	) 4	4	66,883	41,281	25,602
Misc	ellaneous Receipts (Net)—										
	Rents from Houses and Lands					374	7	5	The state of the s		440
	Other Rents, including Lump-sum Tolls	***				489	6	2			505
	Interest from Investments in other Companies- Strabane and Letterkenny Railway Compa	- ny				2,963	3 18	5			2,939
4	General Interest		1.1			168	3 16	9			167
								-0			
	Total Net Income				£	25,976	3 13	1	1	£	29,653

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

													Year 1942.
Net 1	Income (as per Statement No. 8)						£	S	d	£ 25,976	s 13	d l	£ 29,653
	ict:—Interest, Rentals and other Fixed Chief Rents, Wayleaves, &c.	Charges—					200	0	0				200
	Strabane and Letterkenny Railway Con	panyPropor	tion of Gro	ss Receipts			2,986	1	3				2,986
	Amount payable to London Midland of Great Northern (Ireland) and	and Scottish Midland Raily	Railway C	Company und 906	er Section	35	12,277	5	3				12,277
	Reserve for Taxation Reserve for Contingent Liabilities Road Services Acquisition—Proportion	 of Purchase	Price writt	en off			3,800 6,400	0 0	0 0	25,663	6	6	3,081 6,350 775 25,669
Balar	nce after Payment of Fixed Charges				112				£	313	6	7	3.984
	unt payable to Owning Companies, vi Great Northern Railway Company (Ir London Midland and Scottish Railwa	eland)					156 156		3 4	313	6	7	1,992 1,992 3,984

Dr. No. 10—RECEIPTS AND EX	EXPENDITURE	RE IN RESPECT OF RAILWAY WORKING.		G. C.
			Dow You	+0000 Of
To Expenditure.	Traffic Receipts	Dy Gross Receipts.	Year 1942.	eceipts.
	1943. 13	1983.	1943.	1942.
See Abstracts	Per Per Cent. C	Per See Cent. Abstracts & d & & s d	Per Cent.	Per Cent.
A-Maintenance and Renewal of Way and Works 9,342 11 7 7,582	13.61	11.61 Passenger Train Traffic:—		
R. Maintenance and Renewal of Rolling Stock.		Ordinary Passengers 21,811 9 4	16,776	a pr
(1) Locomotives 3,328 1 2 8,715 869 (2) Carriages 2,221 2 7 1,669		Season Tickets 1,104 16 1  Workmen's Tickets	818	
6,439 0 4 5,253	9.38	8.05 Total Receipts from Passengers 22,916 5 5	17,594	
C—Locomotive Running Expenses 15,155 12 8		Mails 2,273 9 0	2,273	9.91-
D—Traffic Expenses 16,202 3 5		Parcels up to 2 cwt., Parcels Post, 4,538 19 6 and Excess Luggage	3,746	
31,357 16 1 26,263	7 01.9	40.24 Other Merchandise by Passenger Train 2,254 16 6	1,947	
E—General Charges 2,780 6 3 2,328	4.05	8.57 F. Love - Expenses of Collection and Delivery	5,693	
Law Charges 20 0 0 149	.03		5 603	1780
Compensation (Accidents and Losses)			95.560 46.61	89.16
19:		fic—		(A-5)
810 4 9 681	1.18	31,121 15	80,082	
Rates 1,034 16 9 1,028	1.51	F-Less-Expenses of Collection 3,446 1 3	8,273	98
		27,675 14 3	26,819	
Health, Pensions, &c 351 12 6 316 Unemployment 173 7 8		Live Stock 3,838 10 1	9944	
525 0 2	11.	1 Patent Fuel 675 12	976	
		Other Minerals 4,448 1		
		Total Goods Train Receipts 36,637 18 6	39,716 53.39	78.09
Total Traffic Expenditure 52,309 15 11 43,698	76.23 66	66.94 Total Traffic Receipts 68,621 8 11	65,276 100.00	100.00
Miscellaneous 469 11 0 452		H_Wileage Demirrage and Wagon Hire (Balance) 233 12 11	673	
Total Expenditure 52,779 6 11 44,150		Wiscellanous XXX	100	
Net Receipts 16,948 3 10 22,733		::		
Total £ 69,727 10 9 66,883		Total £ 69,727 10 9	66,883	
				Ī

A	BSTRA	CT	A	MAIN	TE	NAN	CE AN	D R	ENEWAL OF	WAY	AND 1	WO:	RKS.				200	
													41	1100				Year 1942
Superintendence— Salaries		,									£ 218		d 5	£	S	d		£ 217
Office Expenses, etc.												0						3
Maintenance of Ponds Duid	and W	Orles												221	6	5		220
Maintenance of Roads, Bridges, Earthworks											,							
Bridges, Culverts, Tunnels, Roads and Fences	Retain	ing V	Valls	and of	ther	Worl	S				31 544	8						83
Roads and Pences		•				***			•••	•••	UTT		4	575	16	1	-	395 478
Maintenance of Permanent Way	:-														30		100	7,0
Repair of Running Lines a Wages											6,434	7	4					5,442
Materials											1,163	0	7					653
Engine Power and Wa									•••		23	5	0	7,620	12	11	-	6,114
M. i deserve C. C. in a live of											100 0				12			122
Maintenance of Signalling Maintenance of Telegraphs		•									187 194						100	228
47 L														381	8	-1		350
Maintenance of Stations and Bu	ildings-												-11					
Stations, Depôts, and Offic											443	19	8				100	311
Engine Sheds												17						41
Carriage Sheds Locomotive Workshops											49	 1	0					3
Carriage Workshops										•••	13	9	8				1	54
Wagon Workshops Other Buildings												11 16	1 0					9 2
														543	8	1		420
									Total				£	9,342	11	7		7,582
	BSTR	ACT	В	-MAII	NTE	NAN	CE AN	D R	ENEWAL OF	ROLL	ING S'	roc	K.			-		
(1) L	comoti	ves.				_	- 7	T			(2)	Ca	rriag	es.				
(-/ -			_	1	_		Year 194	21			(-/				1	_	-	Year
uperintendence—		£ s	d	£		s d	£	-	Superintendence				£	s d		£	S	-
				2		5 4									1	2	5	900
0.00 13		1 10					47	-	Salaries Office Expen	ses			7	0 9 8	+	-		6
	-				5 16	3 2	48		Janes Zarpen						-	70	9	8 6
Repairs and Partial Renewals—									Repairs and Pa	rtial R	enewals-	-						
Wages	. 2.44	4 5	7				2,433	1	Wages				50	6 12 . 8				55
17.4.1.1.	. 1,55	9 18	3 4	4.00			955	-	Materials					3 2 0				16
				4,004	F 3	3 11	3,388	-							1	729	14	8 71
Workshop Expenses—															113			
Repairs and Renewals of									Workshop Expe	enses—					1.			
Machinery and Plant .		9 19					22 146								4			
Other Expenses	14		) 3		3 8	3	168		Repairs and Machinery					8 15 2				1
				4,218	3 8	3 4	3,604	-	Other Expen				8	0 17 1				7.
DeductEngine Power supplied	by the (	Comn	nitte				889		Other Expen	303		•••		0 11 1	-	89	12	
Total			£	3,32	3 1	2	2,715	1		Tot	al				£	889	16	7 86
			4		-		(3) V	Vago	ons.									
				P											6			Year 1942
Superintendence—											£	S	d	£	S	d		£
Salaries											70	9	8					66
Office Expenses										• • • •								
Repairs and Partial Renewals—													-	70	9	8		66
Wages											1,730		7				VE	1,368
Materials				,							323							146
														2,054	3	0		1,514
Vorkshop Expenses—																		
	1.		1 771								1		0				116	4.0
Repairs and Renewals of M Other Expenses		y and									10 86		0.					13 76
20000				2					- 1 V y-					0.0	0	17		
														96	9	11	1	89
									Total					2,221				1,669

ABSTRACT C.—LOCOMOT	IVE RUNNI	NG EX	PENSE	es.		ABST	RACT D.—T	RAFFIC EXP	ENSES.	
	£sd	£	s d	Year 1942.	Sol	aries and Wages–				Year 1942
Superintendence— Salaries	136 10 7			£ 143		Superintendence		£ s d 982 8 6	£s	d £ 971
Salaries Office Expenses	2 15 1	120	5 8	145	9	Station Masters ar	nd Clerks	5.292 15 0		4,353
Steam Train Working—		100		140		Signalmen and Ga				473
Wages connected with the run- ning of Locomotive Engines	5,220 17 9			4,344					100	
Fuel Water	9,733 10 10 213 2 3			7,610		ricket Collectors,				5,814
Lubricants Other Stores, including clothing	238 1 3 35 18 2			246 20		Guards .		978 4 0	14,100 18	6 12,431
Miscellaneous	22 2 4	1 = 100	10 7	16	Fu	el, Lighting, Wate	er and General			
Diesel Tractor Working—		15,463	12 7	12,389		othing				
Wages connected with the run- ning of Diesel Tractor	114 5 9			91		nting, Advertising				
Fuel Lubricants	60 2 1 7 10 3			55		gon Covers, &c.				
Other Stores, including clothing		101	10 1							
Petrol & Diesel Rail Car Working Wages connected with the run-	,	181	18 1	153		ansing, Lubrication			308 18	
ning of Petrol and Diesel	1 450 15 10			1,296	Shu	inting Expenses,	Wages Other Expens	£324 6 7 es 2 11 6		246
Rail Cars Fuel	1,521 6 10	li on		1,321	V P	neigh			326 18	1 248
Lubricants Other Stores, including clothing	183 3 1 24 11 6			169	Wo	rking of Cranes,	&c.		5 13	1 37
			17 3	-	Ra	ilway Clearing Ho	ouses Expenses	WASSE "	560 3	5 339
Deduct Project D	the C-	18,966			Mis	scellaneous Exper	ises		175 4	4 152
Deduct—Engine Power supplied by							Т	otal £	16,202 3	5 13,927
	Total £	15,155	12 8	12,336						
ABSTRACT E.— GE	ENERAL CHA	RGES.				ABSTRACT I		of Collection and Goods.	and Deliver	ry of
				Year 1942.	3					Year 1942
Directors' Fees		£ 300	s d 0 0	£ 300		Salaries and Wa	ages		£ s	
Auditors		=0	0 0	50		Maintenance of		es	2,425 3	3 2,135
Salaries of Secretary, Accountant		942	6 8	890	-	Miscellaneous	1120101 1 011101		00 0	
Office Expenses, ditto	ditto		5 1	138		Miscellaneous			20 0	10%
Dating Funences		7.0	0 0	10	-					1
Time I was a second		-		1 4 5 5						
The fall of the second				65						
Superannuation Fund, Pensions,	&C.	1,161		848						N/Z
Miscellaneous Expenses			16 3	27	M					3/0
	Total £	2,780	6 3	2,328	1	Total (charge	d to Goods Tra	ain Traffic) £	3,446 1	3 3,273
	ABSTRACT	H.—M	ILEAC	E, DEM	URRA	AGE, AND WA	GON HIRE.		Year 1942.	
				Receipt	s.	Expenditure.	(Credit).	Receipts.	Expenditure.	Balance (Credit).
Mileage and Demurrage—				£s	d	£sd	£s	d £	£	£
Passenger Train Vehicles	s			322 12	6	669 6 5	Dr. 346 13 1		353	Dr. 27
Hire of— Passenger Train Vehicles					11		526 1 1			544
		0		53 4			53 4 1	1 156		156
		otal	£	901 19	4	669 6 5	232 12 11	1,026	353	673
No. 1	1-RECEIPTS	AND	EXPE	NDITURE	IN	RESPECT OF	ROAD TRAN	SPORT.		
To Expenditure.			Ye.	ear 1942.		By Gross	Receipts.			Year 1942.
Superintendence		E s d	1	£	Pa	ssenger Services-		- 19	£sd	£
Maintenance of Buildings Maintenance of Motor Vehicles			1			Passengers Other Receipts				
Traffic Expenses			1			7.0			-	
Miscellaneous			-							
Transfer to Renewal Account										
A COM INCOME				110		Total R	eceipts			
Road Transport by other Railway Co	oys. Cr. 5,03	2 0 6	Cr.	2,869		I	Balance	5,03	2 0 6	2,869
Total	Cr. £ 5,03	2 0 6	Cr.	2,869			Total		2 0 6	2,869
				-				-,,,,		

Dr.	No	. 18	3—G1	ENERAL B	ALANCE SHEET.				Cr
		-		Year 1942.					Year 1942
	£	S	d	£		£	S	d	£
To Unpaid Interest and Dividends of late					By Cash at Bankers and in hand	11,736	19	4	11,634
Donegal Railway Company	946	10	8	947	Stock of Stores and Materials	0 0 1 0		4	7,677
Amount due to Railway Companies and	1			- and	Outstanding Traffic Accounts	4,735	1	2	5,355
Committees	5,726	15	5	10,451	Amount due by Railway Companies				10.46
Amount due to Railway Clearing Houses	1,288		5	1,133	and Committees	2,143	17	0	980
Accounts payable				761	Amount due by Minister for Posts				
Liabilities accrued	1,158			1,859	and Telegraphs and Postmaster-		-		Water
Miscellaneous Accounts	2,382		0	2,363	General	576		8	577
Reserve for Taxation			0	2,381	Accounts receivable	322		1	305
Reserve for Contingent Liabilities  Depreciation Funds:—	12,750	U	U	6,350	Miscellaneous Accounts	1,235	16	0	1,065
Railway (Road Lorries)	1,371	0	0	1,348					
may (10ad Donnes)	1,011			1,040					
				-			AL.	Ton	Smill May
${\mathfrak L}$	28,965	. 5	1	27,593	£	28,965	5	1	27,593

#### PART II.

### STATISTICAL RETURNS.

#### The following Returns are not applicable to this Committee:

- Mileage of Lines.—(B) Mileage of Lines authorised but not open for Traffic. Rolling Stock.—(C) Trains worked by Electric Power. Steamboats.
  Canals.
- I. II. IV. V.

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

#### I.-MILEAGE OF LINES.

(A).—M	Tileag	ge of	Lin	es O	pen	for '	Traffic.										
					RUN	NNIN	G LIN	ES.						To	tal		ear 42.
	Ro Fi	ngth of ad, rst ack.		cond ack.		nird ack.	Four		Over four Tracks (reduced to Single Track).	(red	otal files duced to ngle ack).	red f Sin	ings uced o ngle ack.	Sin Tra inclu	of ngle ack, ading ings.	of St Tro inclu	ick,
LINES OWNED BY COMMITTEE :	M.	Ch.	M.	Ch.	M.	Ch.	М. (	Ch.	M. Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Main and Principal Lines—																	
Strabane to Killybegs	50	54	0	60	0	5				51	39	5	75	57	34	57	34
Stranorlar to Glenties	24	41					an			24	41	1	11	25	52	25	52
TOTAL OF MAIN AND PRINCIPAL LINES	75	15	0	60	0	5				76	0	7	6	83	6	83	6
Minor and Branch Lines—							40										
Donegal to Ballyshannon	15	56					1			15	56	0	72	16	48	16	48
TOTAL, LINES LEASED OR WORKED:—	90	71	0	60	0	5				91	56	7	78	99	54	99	54
By the Committee—	-						1										
The Strabane and Letterkenny Railway	19	17	0	8						19	25	1	57	21	2	21	2
GRAND TOTAL,	110	8	0	68	0	5				111	1	9	55	120	56	120	56
Do. Year 1942	110	8	0	68	0	5				111	1	9	55	120	56	-	

				Year 1	942.
Lines Owned by the Committee	 	 M. 90 19 14	Ch. 71 17 22	M. 90 19 14	Ch. 71 17 22
		124	30	124	30

age/gr	77.57	TTTN	TO	STO	CITT
11	K.	I . I . I . IN	N Con	2.1.11	1 1 15

(A.)—I	ocomotives and Tenders.			(B.)—Rail	Motor Ve	hicles.		
Owned by	Description	Mainthau	Year 1942.				Year	1942.
Owned by	Description.	Number.	Number.		Number.	Carrying Capacity.	Number.	Carryin Capacity
The County Donegal Railways	Steam Tank Engines—  4 — 6 — 4 2 — 6 — 4  Diesel Rail Tractor—	4	4 4	Petrol Power	0	Seats.  133 344	5 9	Seats. 133 344
Joint Committee.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 Nil.	1 9 Nil,	Total	. 14	477	14	477
The Strabane and Letter- kenny Railway Company, and Maintained by County Donegal Railways Joint Committee.	Steam Tank Engines— 2 — 6 — 4  Tenders	8 Nil.	3 Nil.					

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

					1	Seats or	Yea	r 1942.
Owned by		•			Number.	Berths.	Number.	Seats or Berth
						Total.	Transcer.	Total.
		Carriages of uniform Class Trailer Coach	 		25 1	1,052	25 1	1,052
The County Donegal Railways		Total Passenger Carriages	 		-26	1,081	26	1,081
Joint Committee.	OTHER CO.	ACHING VEHICLES— Horse Boxes	 	<b></b>	1		1	
		Total other Coaching Vehicles	 		1	100	1	
		Total Coaching Vehicles	 		27		27	
The Strabane and Letter-	Passenger	CARRIAGES—					P. Comment	
kenny Railway Company, and Maintained by		Carriages of uniform Class	 		13	690	13	690
County Donegal Railways Joint Committee.		Total Passenger Carriages	 		13	690	13	690
		Total Coaching Vehicles	 		13	1 of Water B. V	13	

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

2 11		CONTRACT DESCRIPTION OF THE PERSON OF THE PE	- Investment	THE PERSON NAMED IN	THE REAL PROPERTY.			Year 1942.
Owned by							Number.	Number.
The County Donegal Railways Joint Committee.	Open Wagons— Under 8 tons Over 12 tons  Covered Wagons—					- :::	102	102
John Committee	Under 8 tons Over 12 tons						166 16	166 16
		Total					288	288
The Strabane and Letterkenny Railway Company, and Maintained by	Open Wagons— Under 8 tons				7		10	10
County Donegal Railways	Covered Wagons— Under 8 tons						40	40
Joint Committee.		Total					50	50

#### (F.)—Railway Service Vehicles

			Number.	Year 1942.
			Number.	Number.
	ir dra			
Locomotive Coal Wagons and Ballast Wagons			 18	18
2000mon o osar magono and panala magono		13 10	18	18

C.D.R.J.C. (1943.)				8						
			III.—RO	AD VEHI	CLES					
	1								Number.	Year 1942.
									Number.	Number.
Parcels and Goods Road Vehicles—	_							366		
Marine									9	9
VIII.—LAND	, PROPERT	ГҮ, &c., 1	OT FOR	MING PAI	RT OF TH	E RAILWA	AY OR STA	TIONS.		
		Land.						A		Year 1942.
		Land.					100	Acrea	ige.	Acreage.
Agricultural Land Urban and Suburban Land								30	R P 2 0	A R P 31 0 0
		Houses.						Num	ber.	Number.
Houses and Cottages for Committee Other Houses and Cottages	e's Servants							46		46 2

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

										Year 1942.
Quantities Ballas	s of Principal Mate		-			1			362 Cubic Yo	100 Cubic Vdo
Fenci		• • • •	•••	***	• • •			***	1 Mile	s. 492 Cubic Yds. 13 Miles
Rails									— Tons	Tons
Sleep									5 000 Number	
Miles Mai Miles	intained— s of Road								M. Ch.	M. Ch. 110 8
Miles	of Road reduced	to Single	Гrack—						111	111
	Running Lines			•••	•••		•••		111 1	111 1
	Sidings				•••	***	***	5	9 35	9 55
Miles of T	Crack Renewed		•••	***			•••			

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

							In Committee's Workshops.	Year 19
- 11 -							Number.	Numbe
Locomotives Repaired—								
Heavy Repairs						VV.	 11	- 5
Light ,,	***	***	***	***	***	***	 34	17
Locomotives under or await	ing Repair a	at end of year	ır		_ •	***	 3	2
Rail Motor Vehicles (Petro	ol and Oil)	Repaired-					9	
Heavy Repairs							 12	9
Light ,,			11.				 41	70
Coaching Vehicles—							Samuel .	
Carriages Repaired—						+-		
Heavy Repairs						***	 6	7
Light ,,							 _11	9
Carriages under or awa	iting Repair	at end of ye	ear				 3	1
Others Repaired—								
Heavy Repairs							 	
Light ,,	•••	•••					 	
Others under or awaiting	ng Repair at	end of year	•••				 ***	
Wagons Repaired—								
Heavy Repairs							 75	66
Light "							 132	118
Wagons under or awaiting I	Repair at en	d of year					 34	5
	TO TO						1. 0 - 1	

		Total	les.	667	148	108	828	4,461	929	670			ing e e's iee's	057	3.1	30	ing e e ee's	110
			Miles.	667,898	368,841	106,451	629'071	**	257,929	6703,073			Tonnaye originating on the Committee's System.	Tons. 22,057	14,061	36,930	Number originating on the Committee's System.	50,101
		Other Miles (Assist-	Light	9	707	707	432	1.		48.3			Average Receipt per Ton.	2.00.00 00.00.00	0.03	89.9		-
		bu.	Goods.	14,932	14,982	14,932	20,976	1	<u> </u> :	20,976		. 1942.	Ave	500	0,0	7		
		Shunting Miles.	Coaching.	1,645	3,645	1,645	2,317		:	2,317	S.	Year	Receipts.	£ 26,819	7,465	35,260	94	4.456
	0:	ins run ther the ney).	1	351,860	351,860	89,470	116,934	194'4	257,929	379,824	RECEIPTS		Tonnage.	Tons. 58,027	29,847	94,359	Number.	51.530
	Year 1942.	Train Miles Empty Trai Proses on ei Return Jour	Goods.	62,198	62,198	59,967	68,324 1	15%,831	.: eş	70,555 3	AND							1
		Total Train Miles (including Empty Trains run r Traffic Purposes on either the Forward or Return Journey).	Coaching.	239,662	289,66%	29,503	18,610	08%,8	257,929	308,769	TRAFFIC	-	Tonnage originating on the Committee's System.	Tons. 21,179		29,425	Number originating on the Committee's System.	40
		fo	Total. Co	251,426 22	851,426 28	89,036	116,357	194,4	257,929 25	878,747 30	GOODS-		Average Receipt per Ton.	s. d. 93.98		7 9.24		
		in Miles.	Goods.	61,844 85	61,844 85	8, 613, 8	67,827 11	2,231	-:	70,058 87	XIV.		Receipts.	27,676	4,418	32,800	બ	3,839
		Train (Loaded	Coaching. 6	289,582	289,582	29,423 6	9 085.84	2,230	257,929	308,689 7			Tonnage.	Tons. 59,314		84,425	Number.	41.676
लं		Total Engine Miles.		368,489 28	368,681	106,013 2 34,668 I	140,681	5,286	257,382 25	403,349 30				Merchandise Orent Enel				
MILEAGE				395 36	587 36	587 10	689 14			689 40				ise	Minerals	TAL		:
		Other Miles (Assist- ing,		288	28	158 328	23,486			984				Merchandise	Other Mi	ToraL		Live Stock
XII.—ENGINE		Shunting Miles.	Goods.	17,158	17,158	17,158			:	3 23,486			uber ating he ttee's em.			868	86	98
M		Sh	Coaching.	1,894	1,894	1,894	2,598	E E	:	2,598			Number originating on the Committee's System.		334,898	868 788		
	es	ains run either the ourney).	Total	349,042	349,042	86,374 27,534	113,908	5,286	257,382	376,576		1942.	Average Fare per Passenger,	s. d.	11.10	11.10	:	:
	ol Train Mil	Empty Tra	Goods.	57,053	57,053	54,410	62,586	2,643	:	65,229	RECEIPTS.	Year	Receipts.	4	16,776	16 776	818	818
	Tota	(including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Coaching.	291,989	291,989	31,964	51,322	2,643	257,382	311,347	AND RECI		Number.		16.	369.701		86
		·	Total.	348,241	348,241	85,573 27,318	112,891	5,286	257,382	375,559	TRAFFIC A					-		1
		Train Miles. (Loaded Trains.)	Goods.	56,448	56,448	53,805	61,823	2,643	:	64,466		;	originating on the Committee's System.		405,951	405 951	167	167
		Tr (Log	Coaching.	291,793	291,793	31,768	51,068	2,643	257,382	311,093	PASSENGER		Average Fare per Passenger.	s, d.	11.83	11.83	:	
				RELA- IITTEE'S System Engines,	RELA- IITTEE'S Engines, I Motors, eased, or mittee.	ENGINES— ENGINES— FNGINES— wred, Leased, the Committee	:	ACTOR— Owned, Leased, the Committee DIESEL RAIL	nmittee	:	XIII.—P		Receipts.	<b>्</b>	21,811	91 811	1,105	1.105
				—MILES RUN IN RELA- TION TO THE COMMITTEE'S TRAFFIC RECEITS— Over the Committee's System by the Committee's Engines, Oil Tructor and Ikail Motors	—MILES RUN IN RELA- TION TO THE COMMITTEE'S EXPENDITURE— By the Committee's Engines, Oil Tractor and Rail Motors, over Lines Owned, Leased, or Vocked by the Committee.	G 11 - M	Total		Over Lines Owned, Leased, or Worked by the Committee	Total			Number.		442,416	449.416	167	167
				A.—MILES RUN IN TION TO THE COMN TRAFFIC RECEIPTS Over the Committee's by the Committee's Oil Tractor and Ra	B.—MILES RUN IN RELA- THON TO THE COMMITTEE'S EXPENDITURE— By the Committee's Engines, Oil Tractor and Rail Motors, over Lines Owned, Leased, or Vorked by the Committee.	C.—MILES RU COMMITTEE'S (1) STEAM TANK OVER LINES O OF Worked by	Tc	(2) DIESEL TROVER Lines or Worked by (3) PETROL & MOTORS-	Over Line Worked	To			Class of Passenger.		Ordinary	:		

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

Originating on the Committee's System.	Tons.	Year 1942.
Originating of the committees system.	20110.	Tons.
Merchandise Traffic— Ale and Porter (including Empties) Bacon and Hams	802 115	439 201
Bacon and Hams Butter Eggs Flour and Bran, Sharps and other Flour	55 480	57 678
Mill Offal Grain Groceries (excluding Bacon, Hams, and	523	1,169 2,608
Butter)	386 65 15	576 44 64
Potatoes Timber	2,456 538	3,301 605
Mineral Traffic— Coal, Coke, and Patent Fuel	481	80:3
Total	10,270	10,544

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

Originating on the	ha Cammittaa	la Creatama		Number.	Year 19
Originating on the	ne Committee	s bystem.		Number.	Numbe
Horses				223	20
Cattle	100			14,571	18,36
Calves				3,411	2,38
Sheep				21,724	38,73
Pigs			==	411	42
	Total			40,340	50,10

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

	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	630,809	635,048	638,164	637,576	639,663	639,839	640,383	641,641	641,441	641,271
Gross Receipts from Businesses carried										
on by the Committee (No. 8)	37,115	39,483	42,319	41,331	43,929	47,329	46,671	59,174	66,883	69,727
Revenue Expenditure on do. do. (No. 8)	43,560	37,911	37,640	37,598	36,080	37,763	39,536	40,659	41,281	47,747
	Loss6,445	1,572	4,679	3,733	7,849	9,566	7,135	18,515	25,602	21,980
Miscellaneous Receipts, Net (No. 8)	3,964	3,945	3,840	3,844	3,912	4,012	4,496	3,964	4,051	3,996
Total Net Income (No. 8)	Loss2,481	5,517	8,519	7,577	11,761	13,578	11,631	22,479	29,653	25,976
Interest, Rentals, & other Fixed Charges (No. 9)	3,186	3,360	3,186	3,186	4,186	5,263	5,212	5,076	13,392	13,386
Amount payable for Interest on Capital (No. 9)	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277
Surplus (+), Deficit (-)	- 17,944	-10,120	- 6,944	-7,886	-4,702	- 3,962	- 5,858	+ 5,126	+ 3,984	+ 313

4th February, 1944.

B. 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, 1943, been maintained in good working condition and repair, so far as has been possible having regard to the conditions arising out of the emergency.

9th February, 1944.

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, 1943, been maintained in good working order and repair, as far as has been possible, having regard to the conditions arising out of the emergency.

15th February, 1944.

H. M'INTOSH, Locomotive Engineer.

(Signed for the Joint Committee) 17th February, 1944.

Member of the Committee.

B. L. CURRAN,

Acting Secretary of the Committee.

#### Auditors' Certificate.

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

14th February, 1944.

7th February, 1944.

J. G. SHANAHAN,

G. MORTON,

J. B. STEPHENS,

AUDITORS.

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

THE COUNTY DONEGAL RAILWAYS JOINT COMMITTEE.

# STATISTICAL RETURNS FINANCIAL ACCOUNTS

YEAR 1943.

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Representatives of the London Midland and Scottish

Railway Company:

J. PATRICK HERDMAN, Esq., Sion Mills, Strabane,

R. STANLEY STOKES, Esq., 36, College Green, Dublin.

Sir DUDLEY E. B. M'CORKELL, M.B.E., D.L., Ballyarnett, Londonderry.

The Right Hon. The Earl PEEL,
Hyning, Carnforth, Lancs.

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

J. B. STEPHENS, Esq.,
Rathruadh,
Glenageary, Co. Dublin.

Representatives of the Great Northern Railway

Company (Ireland):

MEMBERS OF JOINT COMMITTEE.

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#### **Dublin United Transport Company Limited**

#### DIRECTORS

RIGHT HON. JAMES MACMAHON, P.C., Chairman, JOHN McCANN, CECIL D. HEWAT, HON. W. E. WYLIE, K.C.
A. P. REYNOLDS, Managing Director.

SECRETARY AND ACCOUNTANT:
F. LEMASS, A.C.A.
TRAFFIC MANAGER:
J. B. MARTIN.

#### REPORT OF DIRECTORS

To be submitted at the Sixty fourth Ordinary General Meeting to be held at the Company's Offices, 59, UPPER O'CONNELL STREET, DUBLIN, on Tuesday, the 22nd day of February, 1944, at 2 o'clock in the afternoon.

The Directors have pleasure in submitting Statement of Accounts for the year ended 31st December, 1943.

The amount available is £333,792.

Interim Dividends on the Preference and Ordinary Stocks amounting to £37,800 were paid on the 28th August, 1943, leaving a balance of . . . . £295,992 which the Directors recommend should be applied as follows:—

Provision for Taxation	£166,580	
Transfer to Pension Trust Fund	25,000	
Final Dividend on the Preference Stock of 3 per cent. for the year to 31st December, 1943, less Income Tax	18 000	
Final Dividend on the Ordinary Stock of 3 per cent. (making	10,000	
with the Interim Dividend 6 per cent. for the year) less		
Income Tax	19,800	
Balance to be carried forward	66,612	
		600

£295,992

One of your Directors, Mr. Cecil D. Hewat, retires by rotation, and being eligible, offers himself for re-election.

With deep regret the Directors have to place on record the death of Mr. Wilfred FitzGerald, Co-Auditor with Mr. G. H. Tulloch, F.C.A. It was decided not to fill the vacancy in the office of Auditor and it is not necessary to do so under the Articles of Association.

Mr. G. H. Tulloch, F.C.A., retires and is eligible for appointment for the ensuing year. Proxy forms are enclosed for the convenience of Members unable to attend the meeting, and it is requested that they be filled up and forwarded to the Secretary, in accordance with the instructions thereon.

The Dividend Warrants will be payable on and after the 26th February, 1944.

By Order of the Board,

F. LEMASS, Secretary,

59, UPPER O'CONNELL STREET, DUBLIN.
12th February, 1944.

#### OMNIBUS REVENUE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1943

	Expenses			RECEIPTS	
1942		£	1942	-	£
132,954 122,751	Fuel Maintenance	115,447 134,355	£1,060,931	Passenger Traffic	. 1,018,30
415,973	Traffic	414,719 58,271	7,825	Miscellaneous	8,550
719,822 89,195	Depreciation	722,792 87,511			
809,017	-	810,303			
259,739	Balance to General Net Revenue Account	216,548			
(1,068,756	£	1,026,851	£1,068,756		£1,026,85

#### TRAMWAYS REVENUE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1943

	EXPENSES			RECEIPTS		
1942	and a second	£	1942	Secretaria .		£
25,903 46,959	Power Maintenance	25,956 42,452	225,943	Passenger Traffic	1.	272,885
71.038 24,685	Traffic General	77,867 34,006	2,620	Miscellaneous	ckr	2,439
168,585		180,281				
59,978	Balance to General Net Revenue Account	95,043				
228,563		£275,324	£228,563			£275,324

#### GENERAL NET REVENUE ACCOUNT

6,534 50,592	Premium on Redemption 5% Debenture Stock  Profit for year carried Appropriation Account	31,981 to	146	Transfer Fees		101
253	Trustees Fees 5% Debens		2,191	Revenue Account  Interest from Investments	8	05,043
1942 24,150 15,797 3,858	Mortgage Interest Wayleaves Bank Interest	5,684	1942 259,739	Balance from Omnibus Revenue Account	21	£ 16,548

#### APPROPRIATION ACCOUNT

26,400	3% on Ordinary Stock 19,800	37,800			
18,000	Final—Proposed 3% on Preference Stock 18,000				
13,200 31,200	Stock 19,800	37,800			
18,000	Interim—Paid 28th August, 1943. 3% on Preference Stock . £18,000 3% on Ordinary			1	
23,000	Dividends (gross) for year to 31st December, 1943:	25,000	271,462	Profit per General Net Revenue Account	279,711
25,000	Provision for Taxation Transfer to Pension Trust Fund		23,533	Balance carried forward fro	

# BALANCE SHEE

1942				Authorised	Issued	
	I. CAPITAL :			£	£	£
600,000	6% Preference Stock Ordinary Stock Ordinary Shares of £10 each			600,000 660,000 40,000		
1,260,000				£1,300,000		1,260,000
	II. LOAN CAPITAL :					
300,000	3½% Mortgage Debentures, 1947		3.1			300,000
	III. CURRENT LIABILITIES :					
198,178 111,276 2,675 7,271 192,300 44,400	Bank of Ireland	Prefer	rence		59,805 149,926 2,675 7,874 202,000 37,800	460,080
556,100						400,000
	IV. PENSION TRUST FUND	- 11			52,997	
50,211	Add: Proposed allocation				25,000	77,997
54,081	V. APPROPRIATION ACCOUNT					66,612
(2,220,392						2,164,689
50,000,000						2,102,008

#### AUDIRT

I have examined the above Balance Sheet dated the 31st December, 1943, and the Revenue atted Balance Sheet is, in my opinion, properly drawn up so as to exhibit a true and correct view of the stepan by the Books of the Company.

#### COMPANY LIMITED

#### ECEMBER, 1943

1942	I. FIXED ASSETS :	Ĺ	£
161,012 184.130	Land and Buildings	181,473	
56,836	Omnibuses Tram Rolling Stock, Permanent Way and Equipment	99,246 56,441	
24,192	Plant and Machinery, Fixtures and Fittings	22,538	
126,170	Lawrence of the second series	22,000	359,698
120,170			
	II. CURRENT ASSETS :		
76,862	General Stores less Reserve £12,000	82,010	
9,454	Payments in advance	15,071	
3,437	Sundry Debtors	5,440	
7,566	Investments	100	
192	Cash on hands	187	
97,511			102,808
	THE PERSON NAMED IN THE PARTY OF THE PARTY O		
25,211	III. PENSION TRUST FUND INVESTMENTS.		52,997
	IV. GOODWILL		
25,211 671,500			52,997 1,649,186
	JAMES MacMAHON Directors.		
	IV. GOODWILL		
	JAMES MacMAHON Directors.		

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te leted therewith, and I have obtained all the information and explanations required by me. The said explany's affairs according to the best of my information and the explanations given to me, and as shown

G. H. TULLOCH, F.C.A., (Craig, Gardner & Co.)

Auditor.

#### DUBLIN UNITED TRANSPORT COMPANY LIMITED

#### RECEIPTS AND PASSENGERS

#### RECEIPTS

				1943	1942
Omnibuses	24.0	 		£ 1,018,301	£ 1,060,931
Tramways		 	 	272,885	225,943
				£1,291,186	£1,286,874

#### **PASSENGERS**

Omnibuses	 	17.	i.	775	1	 127,786,951	133,312,522
Tramways	 					 35,785,449	29,913,653
						163,572,400	163,226,175



# DUBLIN UNITED TRANSPOR

#### **DIRECTORS' REPORT**

FOR

Year ended 31st December, 1943

NOTICE IS HEREBY GIVEN, that the Ordinary General Meeting of the Company will held at the Company's Offices, 59 Upper O'Conne Street, Dublin, on Tuesday, the 22nd Februar 1944, at the hour of Two o'Clock, in the afternoot to receive the Directors' Report and Statement Accounts and to transact the ordinary busine of the Company.

Dated this 12th day of February, 1944.

By Order of the Board, F. LEMASS, A.C.A., Secretar

59 Upper O'Connell Street, Dublin.

## Dundalk Hewry and Greenore Railway.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1943.

#### 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.

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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.

Receipts and Expenditure in respect of Steamboats. No. 12.

No. 13. Receipts and Expenditure in respect of Canals.

Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where catering is carried on by the

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.

	Cal	Capital Authorised.			Capital Created.			Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
Dundalk and Greenore Act, 1863	£ 110,000	£. 36,600	£ 146,600	£ 110,000	£ 36,600	£ 146,600	£	£	£	
Dundalk and Greenore Act, 1867	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	<b>L</b>			
TOTAL£	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, 1943	Nil.	£ 133,200
Existing at 31st December, 1942	Nil.	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, 1943		

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

To Expenditure.	Amount expended to 31st December, 1942.	Amount expended during Year, as per No. 5.	TOTAL.	By Receipts.	Amount received to 31st December, 1942.	Amount received during Year.	TOTAL.
Lines open for Traffic Rolling Stock	£ s. d. 363,546 10 8 15,447 18 2	£ s. d.	£ s. d. 363,546 10 8 15,447 18 2	Shares (No. 2)		£ s. d.	£ s. d. 387,500 0 0 133,200 0 0
Total Capital expended upon Railway	378,994 8 10 1,992 19 10		378,994 8 10 1,992 19 10				
Wharves Hotels Electric Power Stations, &c.	51,239 8 8 26,300 14 0 3,653 1 5		51,239 8 8 26,300 14 0 3,653 1 5				
Land, Property, &c., not forming part of the Rail- way or Stations:—	0,000		0,000				
Not used in connection with Railway Working		Cr. 250 0 0	20,846 4 9				
TOTAL EXPENDITURE£		Cr. 250 0 0	483,026 17 6 37,673 2 6				
Тота	\L	£	520,700 0 0	Total Receipts£	520,700 0 0		520,700 0 0

#### No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1943.

	TOTAL.
	£ s. d.
Land, Property, &c., not forming part of the Railway or Stations:— Not used in connection with Railway Working.  Greenore—Displacement of 2 Cottages	Cr. 250 0 0
Total£	Cr. 250 0 0

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

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

Stock and Share Capital created but not yet received (as per Statement No. 2): Calls in Arrear	£ s. d.	£	s.	d.
Amount unealled	62,600 0 0	63,500	0	0
Loan Capital created but not yet available (as per Statement No. 3)		16,800		
		80,300	0	0
Add—Balance at Credit (as per Capital Account No. 4)		37,673	2	6
Total	·£	117,973	2	6

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

See						Year 1942.	
State- ment.		Gross Receipts	Expenditure.	Net Receipts.	Gross Receipts.	Expenditure	Net Receipts.
10 11 14	Railway Road Transport Docks, Harbours and Wharves	£ s. d. 16,078 14 0  215 16 5	38,068 16 4 Cr. 24 19 3	£ s. d.  Dr. 21,990 2 4  24 19 3  Dr. 1,284 3 7	£ 14,610 250	Cr. 15	Dr. 20,673 15 Dr. 1,327
	TOTAL£	16,294 10 5	39,543 17 1	Dr. 23,249 6 8	14,860	36,845	Dr. 21,985
	Miscellaneous Receipts (Net)— Rents from Houses and Land			874 4 7		912 37 23 49 1,742	2,763
		TOTAL NET LOSS.	£	Dr. 22,375 2 1		£	Dr. 19,222

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

			Year 1942.
Deficiency brought from last year's account	£ Dr. 441,115 Dr. 22,375	7 9	Dr. 421,893
DEFICIENCY AT 31ST DECEMBER, 1943, CARRIED TO BALANCE SHEET£	Dr. 463,490	9 10	Dr. 441,115

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Percentage of Traffic Receipts.	1943. 1942.				31		ia ·							50.95 41.23				49.05 58.77		00.001				
342.	18	4		4,621	593		110	5,324		09		594		5,908				8,420 4	1	282	44 010	14,610	20,673	35.283
Year 1942.		3	66								246	278				6,372	1,236							
		جه ج. د.		13	11 1 119		90 2 10	6,775 17 11		101 5 10		1.167.16		8,044 19 10				7,744 1 10	-	289 12 4		16,078 14 0	21,990 2 4	38,068 16 4
By Gross Receipts.		-2 -8 -1 -8		Season Tickets-	Third Class		Workmen's Tickets	Total Receipts from Passengers			Parcels up to 2 cwt., Parcels Post, # s. d.	9 /0/		Total Passenger Train Receipts	wi .	Live Stock 230 15 3	1,015 17	Total Goods Train Receipts	O State of the Control of the Contro	Alisce laneous	III can a 17 a can an annual	TOTAL RECEIPTS	NET LOSS	TOTAL
Percentage of Traffic Receipts.	1942.	29.50		7	1.24	17.90	17.98	105.74	183.72	3.14	90.		.20		25.	1	1.39	2.29	13	238.94				
Pe of R	1943.	33 · 93		60-91	1.27	17.36	80.86	96-15	177.01	2.59			.20	0	1.04	1.23	1.17	1.91	0.26	235 - 33				
Year 1942.		£ 4,227				2,565			26,323	450	00				90	227		328	19	34,235	2010	1,012	36	35.283
Year		e4		2,387	178		11,173	15,150					30%	09										
																	199							
		£ s. d. 5,357 4 5				2,740 14 6			27,948 19 1	408 1 8					163 16 8	194 5 11	199	302 4 6	40 9 6	37,155 16 3	4.5	2 0 068	16 14 6	38,068 16 4

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

						Yea 1942
Superintendence— Salaries				s. 9		135
Maintenance of Roads, Bridges, and Works— Earthworks Bridges, Tunnels, Culverts, Retaining Walls and other Works Roads and Fences	71 864	s. d. 8 4 7 11 11 8	1,859	7	11	758 1,14
Maintenance of Permanent Way— Repair of Running Lines and Sidings— Wages Materials Engine Power	1,985 212 8	10 1	2,206	3	4	1,702 218 3 1,928
Maintenance of Signalling			97	18	7	57
Maintenance of Telegraphs and Telephones			33	18	8	3:
Maintenance of Stations and Buildings— Stations, Depôts, and Offices. Engine Sheds. Locomotive Workshops Other Buildings		0 - 0	1,008	6	2	851 46 8 29
Total		£	5,357	4	5	4,227

#### ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

#### (1) LOCOMOTIVES.

Superintendence— Salaries		£ 114	s. ()	d. 0	Year 1942. £ 90
Repairs and Partial Renewals—	£ s. d.				
Wages Materials	1,075 9 9 286 11 2				674 172
		1,362	0 1	11	846
Workshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses	1 5 10 176 12 3				7 131
		177	18	1	138
		1,653	19	0	1,074
Add—Engine Power supplied to and by the Company (Balance)		885	17	3	1,313
TOTAL	£	2,539	16	3	2,387

#### (2) CARRIAGES.

			Year 1942.
Superintendence—		£ s. d.	£
Salaries		5 0 (	5
Repairs and Partial Renewals—	£ s. d.		
Wages Materials	136 15 6 51 9 4		99
		188 4 10	169
Vorkshop Expenses—			
Other Expenses		7 13 5	4
TOTAL	££	200 18 3	178

### ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

							Year 1942
	£	s.	d.	£	S.	d.	£
Superintendence-	-		COLI		.50		
Salaries	320	0	0				321
Office Expenses	3	9	6				4
				323	9	6	325
Steam Train Working—							
Wages connected with the Run-							
ning of Locomotive Engines	4,410		1				4,114
Fuel	7,272		7				6,102
Water	90	0	4				33
Lubricants	142	16	5				33 151
Other Stores, including Clothing Miscellaneous	168 141	-	3				151
wiscenaneous	141	10	0	12 22			
Diesel Rail Bus Working-				12,225	19	11	10,624
Wages connected with the Run-							
ning of Diesel Rail Buses	187	1.3	3				196
Fuel	32	5	8				54
Lubricants		16	2				1
Other Stores, including Clothing							
Miscellaneous	25	3	5				
				245	18	6	251
				12,795	7	11	11,200
Deduct-Engine Power supplied				90	15	1	0.00
Company (Balance)				28	10	1	27
				12,766			

### ABSTRACT D.—TRAFFIC EXPENSES.

							Year 194
	£	S.	d.	£	8.	d.	£
Salaries and Wages—							
Superintendence	462	3	6				501
Stationmasters and Clerks	2,215	1	10				2,573
Signalmen and Gatemen Ticket Collectors, Policemen,	1,481	1	7				1,492
Porters, &c	5,796	2	2				5,686
Guards	956	0	_				911
		-		10,910	9	10	11,163
Fuel, Lighting, Water and General S	tores .			398	10	10	285
Clothing				120		-	130
Tickets				92	17	2	91
Wagon Covers				6	13	11	9
Expenses of Joint Stations and June				1,710	0	0	1,578
Cleansing, Lubricating and Lighting	of Veh	icle	es	213	17	7	211
Shunting Expenses (other than Mech	anical)-						
Wages				386	2	10	417
Working of Stationary Engines, H	loists,	Cra	nes,				
&c				761	3	2	530
Railway Clearing House Expenses				261	7	3	205
Miscellaneous Expenses			****	320	15	10	531

### ABSTRACT E.—GENERAL CHARGES.

				Year 1942.
Salaries of Secretary, General		s.		£
Manager, Accountant and Clerks Office Expenses	0.	2 17	-	36 23
Fire Insurance	70	6	2	77
Superannuation and Benevolent Funds, Pensions, &c	239	7	4	292
Miscellaneous Expenses	41	8	9	22
TOTAL £	408	1	8	450

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

					Year 1942.	
	Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.
Passenger Train Traffic	£ s. d. 24 9 11	£ s. d.	£ s. d. Cr.24 9 11	£ 5	£	£ Cr. 5
Goods Train Traffic	21 4 6	86 3 11	64 19 5	5	29	24
Тотаг£	45 14 5	86 3 11	40 9 6	10	29	19

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

				- ()			50		Year 1942.	
	Receipts.	Exper	nditu	ire.	Bala	ane	e.	Receipts.	Expenditure.	Balance.
	£ s. d.	£	s.	d.	£	S	. d,	£	£	£
Hire of :—										
Passenger Train Vehicles		88	5	7	88	5	7		7	7
Goods Train Vehicles		808	0	0	808	0	0		1,005	1,005
TOTAL£		896	5	7	896	5	7		1,012	1,012

### Dr. No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.		Year 1942.	By Gross Receipts.		Year 194
	£ s. d.	£		£ s. d.	£
Superintendence			Goods Services	****	
Maintenance of Motor Vehicles					
Traffic Expenses					
Hire of Vehicles					
Licence Duty					
Miscellaneous		****			
TOTAL EXPENDITURE		****			
Deduct— Road Transport for and by other Railway Companies and Accounts	24 19 3	15			
NET EXPENDITURE	Cr. 24 19 3	Cr. 15			
BALANCE	24 19 3	15			
TOTAL£			TOTAL£		

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

To Expenditure.				Year 1942.	By Gross Receipts.			Year 194
Superintendence		s. 0		£ 26	Wharf and Pier Dues	£ 8 215 10		£ 250
Maintenance	449	8	4	669	Cranage and other Services			
Dredging				100				
Wages not included in above	338	9	9	253	TOTAL RECEIPTS	215 10	6 5	250
Rates	29	16	2	30	BALANCE	1,284	3 7	1,327
Miscellaneous	662	5	9	499				
TOTAL£	1,500	0	0	1,577	Total $\pounds$	1,500	0	1,577

### Dr. No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

			Year 1942.		Number of			Year	1942.
		£ s. d.	£		Units.	£	s. d.	Number	£
Superintendence :- Salaries		34 0 0	27	Current supplied:-	20.001	000	0 0	Units.	400
Generation:—	£ s. d.			For Power	20,061	660	8 9	21,452	469
Maintenance of Buildings	2 13 5		I	" Lighting	8,416	277	111	11,418	250
Maintenance of Plant, Machinery and Tools	536 11 2		94	To Other Consumers	20,943	299	0 3	17,783	251
and Accessories	210 13 8 322 17 4 28 12 8		275 382 38						
		1,101 8 3	790						
Distribution:  Maintenance of Feeders, Mains and Apparatus	10 5 9		46						
Maintenance of Meters, Switches, Fuses, Lamps, &c			22						
-Salaries and Wages	1 15 3	12 1 0							
			68						
Rates Miscellaneous Renewal of Battery Suspense Account		11 18 6 6 13 5 70 9 9	12 6 67						
Total	0	4 000 40 44	970	TOTAL	49,420	£1,236	40.44	50,653	£97

### Dr. No. 18.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1943.

Cr.

			Year 1942.					Year 1942
To Capital Account, Balance at Credit thereof (as per Account No. 4)			£ 37,423	By Cash at Bankers and in hand	£ 4,662	8.	d. 8	£ 3,998
				Outstanding Traffic Accounts	1,002	11	10	420
Amount due to Railway Companies and Committees	760,427 3	8	736,864	Amount due by Railway Companies and Committees	59	10	5	1,592
Accounts payable	3,809 4	1	391	Amount due by Irish Railway Clearing House	790	6	3	1,289
Depreciation Funds (including provision for Arrears of Maintenance):—				Accounts receivable	332 211			409
Railway 11,408 7 2			11,408	Deficiency (as per Account No. 9)	463,490	9	10	441,115
Other Businesses. 2,056 6 5			1,944	Debenture Interest not charged to Net Income	356,976	0	0	351,648
	13,464 13	7	13,352					
Compensation under the Irish Railways (Settlement of Claims) Act, 1921	12,150 11	4	12,514					
£	827,524 15	2	800,544	£	827,524	15	2	800,544

### 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 Vehicles.

III.—Horses and Road Vehicles.

IV.—Steamboats.

V.—Canals.

IX.—Other Industries.

1942

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

	Running Lines.			Year 1942.
	Length of Road.	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by the Company—	m. eh.	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
Total	26 68	3 54	30 42	30 42
Do. Year 1942	26 68	3 54	30 42	

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

	50	11 6/3	Year	1942.
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

### II.—ROLLING STOCK.

### (A) -STEAM LOCOMOTIVES AND TENDERS.

Wheel	Number	Year 1942.
Type.	1141110011	Num- ber
0-6-0	5	5
	Wheel Type. 0-6-0	

### (B)—RAIL MOTOR VEHICLES.

	Year 1942.		1942.	
	Number.	Carrying capacity.	Number.	Carrying capacity.
Diesel Rail Buses	2	Seats. 56	2	Sears. 56

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

			Seats or	Berths.		Year	1942.
Description.	Number.	lst Class.	2nd Class.	3rd Class.	Total.	Num- ber.	Seats or Berths Total
Passenger Carriages.							
Carriages of uniform class	4 2	31	32	200	200 63	4 2	200 63
TOTAL PASSENGER CARRIAGES	6	31	32	200	263	6	263
OTHER COACHING VEHICLES.							
Brake Vans	4					4	
TOTAL COACHING VEHICLES	10					10	

### (F)-RAILWAY SERVICE VEHICLES.

		Year 1942.
Description.	Number.	Number.
		8
Petrol Driven Rail Car	1	1
Total	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.
Owned but not worked by the Company— Greenore Hotel	Greenore.

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

Land.	A	ereage	e.		r 1942 reage.	
Agricultural Land		r. 2	p. 8	a. 143 2		p 8
Houses.	N	ım be	er.	Nu	mber.	
Houses and Cottages for Company's Servants		45			47	
Other Houses and Cottages		11			11	

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

			Year	v 19 <b>4</b> 2.
Principal Permanent Way materials used :— Fencing	280	Yards.	118	Yards
Miles maintained— Miles of road	M. 26		M. 26	Ch. 68
Miles of road reduced to single track— Running Lines. Sidings	26		26 3	68 54

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

	In G.N.R. (1) Company's Workshops. Number.	Fear 1942.  In G.N.R. (I Company's Workshops.  Number.
ocomotives repaired— Heavy repairs	1	1 2
Diesel Rail Buses— Rail Buses repaired— Heavy repairs Light repairs Under or awaiting repair at end of year	 **** ****	2 1 1
Coaching Vehicles— Carriages repaired— Light repairs. Under or awaiting repair at end of year	5 1	5 1

### XII.—ENGINE MILEAGE.

									9									
	Total	Mattes.		142,766	142,766		136,137	6,629		142,766		125,825	13,307	139,132	10,302	933	11,235	150,367
	Other Miles. (Assist-	Light,		1,162	1,162		1,162	:		1,162		1,147	:	1,147	15	:	15	1,162
	Shunting Miles.	Goods.		27,246	27,246		6,683 24,648	2,598	:	27,246		24,648	2,598	27,246		:		27,246
		Coach-		8,683	8,683			2,000	•	8,683		6,683	4,334	11,017		:	:	11,017
Year 1942.	Train Miles. (Including Empty Trains run for Traffic purposes on sither the Forward or Return Journey.)	Total.		105,675	105,675		103,644	2,031		105,675		93,347	6,375	99,722	10,287	933	11,220	110,942
Year	Train Miles. reluding Empty Trai un for Traffic purpos n either the Forwas or Return Journey.)	Goods.		20,818	20,818		20,302	516		20,818		20,302	919	20,818			:	20,818
	(Includ run fo on eits	Coach- ing.		84,857	84,857		83,342	1,515		84,857		73,045	5,859	78,904	10,287	933	11,220	90,124
	es. ins.)	Total.		102,515	102,515		100,568	1,947		102,515		172,06	6,291	96,562	10,287	933	11,220	107,782
	Train Miles. (Loaded Trains.)	Goods.		18,336	18,336	17-47	17,904	432	:	18,336		17,904	432	18,336		:		18,336
	T, (Loc	Coach-		84,179 18,336	84,179		82,664	1,515		84,179		72,367	5,859	78,226	10,287	933	11,220	89,446
	Total Engine Miles.			139,740	139,941		132,403	7,337	201	139,941		124,114	13,609	137,723	8,054	1,098	9,152	146,875
	Other Miles. (Assist- ing, Light	&c.)		1,134	1,202		1,101	33	89	1,202		1,101	33	1,134		:	1	1,134
		Goods.		26,680	26,692		22,379	4,301	12	26,692		22,379	4,301	26,680				26,680
	Shunting Miles.	Coach- ing.		8,151	8,151		7,020	1,131		8,151		6,785	3,371	10,156		:	:	10,156
	ther the	Total.		103,775	103,896		101,903	1,872	121	103,896		93,849	5,904	99,753	8,054	1,098	9,152	108,905
Train Miles.	(Including Empty Trains run for Traffic purposes on either the Forward or Return Journey.)	Goods.	7-11 7-11 7-20	19,258	19,379		18,922	336	121	19,379		18,922	336	19,258		:		19,258
Tra	(Including or Traffic pu	Coaching.		84,517	84,517		82,981	1,536		84,517		74,927	5,568	80,495	8,054	1,098	9,152	89,647
		Total. C	63	100,411	100,504		98,546	1,865	93	100,504		90,492	5,897	96,389	8,054	1,098	9,152	105,541
	Train Miles. (Loaded Trains.)	Goods.		17,098	17,191		16,769	329	93	17,191		16,769	329	17,098	-			17,098
	Tr. (Load	Coaching.		83,313	83,313		81,777	1,536		83,313		73,723	5,568	79,291	8,054	1,098	9,152	88,443
			-MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS-	Over the Company's System by the Company's Engines Over the Company's System by other Companies' Engines	Total	B.—Miles bun in relation to the Company's Expenditure—	gines over Lines ow	by the Company's Engines over other Companies	Over the Company's System by other Companies' Fingines	Total	C.—MILES RUN BY THE COMPANY'S ENGINES—	(1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company	Over other Companies' Lines	TOTAL	(2) Diesel Rail Buses— Over Lines owned, leased, or worked by the Company	Over other Companies' Lines	Total	TOTAL

### XIII.—PASSENGER TRAFFIC AND RECEIPTS.

			Average	Number		Yea	ir 1942.	
Class of Passenger.	Number.	Receipts.	Fare per Passenger.	on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary— lst Class 2nd ,, 3rd ,,	3,242 1,617 180,028	£ 290 102 5,677	s. d. 1 9·47 1 3·14 0 7·57	1,232 1,082 171,075	2,345 1,069 136,283	£ 203 66 4,352	s. d. 1 8·78 1 2·82 0 7·66	784 708 130,355
Workmen	3,758	90	0 5.75	3,758	4,208	110	0 6.27	4,208
TOTAL	188,645	6,159	0 7.84	177,147	143,905	4,731	0 7.89	136,055
Season— 3rd Class	83	617		65	71	593		53

### XIV.—GOODS TRAFFIC AND RECEIPTS.

			Average	Tonnage originating		Ye	ar 1942.	
Description of Traffic.	Tonnage.	Receipts.	Receipt per Ton.	on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise	Tons. 26,289 3,456 8,943	£ 6,044 454 1,016	s. d. 4 7·18 2 7·53 2 3·27	Tons. 3,661 2,443 8,050	Tons. 25,252 2,536 10,048	£ 6,372 126 1,236	s. d. 5 0.56 0 11.92 2 5.52	Tons. 3,765 1,184 8,912
TOTAL	38,688	7,514	3 10.61	14,154	37,836	7,734	4 1.06	13,861
	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	6.088	£ 231		5,167	10,669	£ 686		9,325

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

Originating on the Company's System.	Tons.	Year 1942.
Originating on the Company's System.	Tons.	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	84 105 171 534 91 107 113 114	68 73 1188 498 16 48 339 11
TOTAL	1,319	1,241

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

CE

Originating on the Company's System.	Number.	Year 1942
Originating on the Company's System.	Tillboer.	Number.
Horses	11	15
Cattle	3,804	8,057
Calves	8	-
Sheep and Lambs	340	705
Pigs	368	188
Miscellaneous	636	360
TOTAL	5,167	9,325

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

	1934.	1935.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1943.
Total Expenditure on Capital Account(No. 4)	£ 480,302	£ 481,406	£ 481,406	£ 483,651	£ 483,050	£ 483,042	£ 483,400	£ 483,405	£ 483,277	£ 483,027
Gross Receipts from Businesses carried on by the Company(No. 8)	8,208	11,406	11,492	12,240	10,851	11,458	9,494	12,029	14,861	16,295
Revenue Expenditure on Businesses carried on by the Company(No. 8)	25,067	24,442	27,297	25,499	25,531	29,797	27,006	31,454	36,846	39,544
Net Receipts from Businesses carried on by the Company(No. 8)	Dr. 16,859	Dr. 13,036	Dr. 15,805	Dr. 13,259	Dr. 14,680	Dr. 18,339	Dr. 17,512	Dr. 19,425	Dr. 21,985	Dr. 23,249
Miscellaneous Receipts (Net)(No. 8)	3,889	3,667	2,968	3,008	3,463	2,976	1,082	2,264	2,763	874
Total Net Loss(No. 8)	Dr. 12,970	Dr. 9,369	Dr. 12,837	Dr. 10,251	Dr. 11,217	Dr. 15,363	Dr. 16,430	Dr. 17,161	Dr. 19,222	Dr. 22,375
Deficiency brought forward from previous year	316,295	329,265	338,634	351,471	361,722	372,939	388,302	404,732	421,893	441,115
Deficiency carried forward to subsequent year	329,265	338,634	351,471	361,722	372,939	388,302	404,732	421,893	441,115	463,490

### 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, so far as has been possible having regard to the conditions arising out of the emergency.

C. H. SLATER, Civil Engineer,

12th January, 1944.

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, so far as has been possible having regard to the conditions arising out of the emergency.

H. McINTOSH, Mechanical Engineer,

Great Northern Railway Co. (Ireland).

7th January, 1944.

(Signed for the Board of Directors)

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.

23rd February, 1944.

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

EUSTON STATION, LONDON, N.W. 1.

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

9th February, 1944.

at Euston Station, London, N.W. 1, on Thursday, the 24th day of February, 1944, at 10.40 a.m. precisely, for the transaction of the general business of the Company.

Aundulk Rewry & Greenore Nailway

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FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

STATISTICAL RETURNS

31st DECEMBER, 1943,

### INDEX.

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

Newry and Greenore Railway Company will be held

DUNDALK NEWRY AND GREENORE RAILWAY

COMPANY.

[Copy of Advertisement.]

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### Great Northern Railway Company (Ireland)

### REPORT OF THE DIRECTORS

AND

### FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1943.

### Directors :

THE RIGHT HON. LORD GLENAVY, Chairman.

SIR GEORGE E. CLARK, BART.,

JOHN B. STEPHENS, Esq.,

Deputy Chairmen.

THE RIGHT HON. SIR MILNE BARBOUR, BART. |

RAYMOND A. BURKE, Esq.

JAMES M. CARROLL, Esq.

J. PATRICK HERDMAN, Esq.

KENNEDY STEWART, 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 Monday, the 28th day of February, 1944, at 12.30 p.m.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1943, are submitted herewith.

The Total Net Income of the year amounted to £710,278. From this there is to be deducted:

(a) £121,847 required for Fixed Charges, including Interest on the Debenture Stock.

(b) £148,737 Reserve for Income Tax.

(c) £218,000 Reserve for Estimated Excess Profits Tax and Contingent Liabilities.

After making these deductions and allowing for the Balance from the previous year, the amount available for Dividends is £225,489, out of which there was paid on 1st October last an Interim Dividend of 2 per cent. on the Consolidated 4 per cent. Guaranteed Stock for the year 1943, leaving a balance of £208,104. The Directors recommend the payment, on 1st April next, of Dividends as under, less Income Tax, in respect of the year ended 31st December, 1943, to the Proprietors who will be registered at the closing of the Transfer Books on 2nd February, 1944:—

	de
2 per cent. (final) on the Consolidated 4 per cent. Guaranteed Stock	17,386
4 per cent. on the Consolidated 4 per cent. Preference Stock	79,967
$2\frac{1}{2}$ per cent. on the Ordinary Stock	101,267
	100.000
	198,620
Leaving a balance to be carried forward to next Account of	9,484
	£208,104

In the Reports for the years 1941 and 1942 attention was drawn to the Company's liabilities in respect of Taxation and War Damage Contributions. The Excess Profits Tax has not yet been resolved and the legislation necessary to determine the liability of the Railway Companies for War Damage Contributions is still awaited. Accordingly the Reserves for these items in the Balance Sheet are based on estimates.

Gross Traffic Receipts increased by £184,775, and Expenditure by £236,043, of which £203,086 represented the increased cost of Salaries and Wages, and of Locomotive Coal. Total Net Income therefore declined by £51,268. However, the Reserve which it is necessary to make for Income Tax is, by reason of the Provisions made in previous years, substantially less than in 1942 and in consequence the balance available for dividends is at £208,104 greater by the amount of £46,196. The Reserve for Income Tax is now sufficient to cover the full liability to Tax arising out of all profits earned up to 31st December, 1943.

The Directors who retire, and who are eligible and offer themselves for re-election, are The Right Hon. Lord Glenavy, Mr. John B. Stephens and Mr. Raymond A. Burke.

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

By Order,

F. C. WALLACE,

Secretary.

AMIENS STREET STATION,

DUBLIN, 28th January, 1944.

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 CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31ST DECEMBER, 1943.

### PART I.-FINANCIAL ACCOUNTS.

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

Constant Asset	Capital Authorised					Capital Created				BALANCE					
SPECIAL ACTS	Shares and Stock		Loans or Debenture Stock	TOTAL	Shares and Stock		Loans or Debenture Stock		TOTAL	Share and Stock		Loans Deben Stoo	ture	Тот	AL
I. Special Acts conferring capital powers which have been fully ex-	£	8.	£	£ s	2	8.	2 222 122	8.	£ , s.	£	8.	£	8.	£	
TOTAL £	7,152,514 7,152,514		2,603,188 1				2,603,188	-	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 7,152,514	£ 727,416 1,992,870 4,050,689 6,770,975	141,854 6,310 —	£ 869,270 1,999,180 4,050,689 <b>6,919,139</b>	£ 	£ 	£ _ _	£ 820 232,555 233,375

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

	RAISED BY LOANS	RAISED	BY ISSUE OF DEBENTUR	RE STOCE	
	Total Loans	Amount of Stock	Nominal Additions	Existing amount of Stock	Total raised by Loans and Debenture Stock
	TOTAL LIVERIS	Amount of Stock	Conversion	Total Debenture Stock at 4 per cent.	
Existing at 31st December, 1943	Nü Nil	£ s. d. 2,221,530 11 2 2,221,530 11 2	£ s. d. 120,300 9 0 120,300 9 0	£ s. d. 2,341,831 0 2 2,341,831 0 2	£ s. d 2,341,831 0 2 2,341,831 0 2
norease	_		_	_	_
Less:—Amount created but not yet available Capitalised value of Rent Chamendment Act, 1860	olearges in accordance wit	th Section 5 of the Land	Clauses Consolidation A	£40,000 0 0	
Less:—Amount created but not yet available Capitalised value of Rent Ch Amendment Act, 1860	olearges in accordance with the control of the	th Section 5 of the Land	Clauses Consolidation A	£40,000 0 0	41,252 0 (
Capitalised value of Rent Ch Amendment Act, 1860	olearges in accordance with the control of the	th Section 5 of the Land	Clauses Consolidation A	£40,000 0 0	2,803,188 14 6 41,252 0 0 2,561,936 14 0 2,341,831 0 2

Dr.	No. 4.—RECH	EIPTS A	IND EXPENI	DITURE ON CAPITA	L ACCOUNT.		Cr.
To Expenditure	Amount expended to 31st Dec., 1942	Amount expended during Year, as per No. 5	Total	By Receipts	Amount received to 31st Dec.,	Amount received during Year	Total
Lines open for Traffic  Lines jointly owned—County Donegal Railways Joint	£ 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. 6,770,975 0
Committee	158,500 0 0	-	158,500 0 0				
Rolling Stock  Manufacturing and Repairing  Works and Plant—	1,431,367 6 8	-	1,431,367 6 8	Debenture Stocks (No. 3)	2,221,530 11 2	_	2,221,530 11
Land and Buildings	83,037 19 3	_	83,037 19 3	Forfeited and merged Shares,	tc. 55,240 0 2	Name of the last	55,240 0
Plant and Machinery	57,745 6 9	_	57,745 6 9	Amount to December 31			
Total Capital expended upon Railway	9,885,830 13 11	-	9,885,830 13 11	£ 8.	d.		
Hotels	50,925 7 10	_	50,925 7 10	Premiums on Shares and			
Electric Power Stations, &c	19,869 16 3		19,869 16 3	Stocks 435,325 1 Premiums on	4		
Land, Property, &c., not form- ing part of the Railway or Stations—				Debenture Stocks 101,770 9	7		
Used in connection with Railway working	21,289 2 5	-	21,289 2 5	Total Premiums 537,095 10 1	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 Companies [For details see Table No. 4 (a)]	2,000 0 0	- /	2,000 0 0	Balance of Premiums a Discounts		-	511,702 10 11
TOTAL EXPENDITURE &	10,052,928 16 1		10,052,928 16 1	TOTAL RECEIPTS	£ 9,559,448 2 3		9,559,448 2 3
				By Balance		•••••	493,480 13 10
	TOTAL	£	10,052,928 16 1	Тота	AL	£	10,052,928 16 1
	No. 4 (	a) SUBS	SCRIPTIONS	TO OTHER COMPA	NIES.		
	Name		Ам	OUNT	NATURE OF SECURITY	or Invest	CMENT
Castlederg and Victoria Bridge	Tramway Compan	y (Liquidat	ed) 2,	£ 000	Ordinary	Shares	
No 5 DETA	ILS OF CAP	TAL E	XPENDITUR	E FOR YEAR ENDI	ED 31st DECI	EMBER	1943

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

(Not applicable to this Company.)

Note—Expenditure estimated to amount to £15,000 is proposed to be incurred during the Year to the 31st December, 1944, and held in suspense pending the obtaining of Further Capital Powers.

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

Stock, Share, and Loan Capital authorised, but not yet created (as per Statement No. 1 (a) )	£ s. d. Nil	£ s. d.
Stock and Share Capital created but not yet received (as per Statement No. 2):-		
Amount unissued	233,375 0 0	233,375 0 0
Loan Capital created but not yet available (as per Statement No. 3)	40,000 0 0	
Available Borrowing Powers (as per Statement No. 3)	220,105 13 10	260,105 13 10
		493,480 13 10
Deduct Balance at Debit (as per Capital Account No. 4)		493,480 13 10
TOTAL	£	- 5

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

See						Year 1942	
State- ments		Gross Receipts	Expenditure	Net Receipts	Gross Receipts	Expendi- ture	Net Receipts
10 11 15	Railway	£ s. d. 2,795,291 17 7 167,910 2 3 139,437 10 3 3,102,639 10 1	£ s. d. 2,208,351 3 11 134,061 14 9 110,776 5 2 2,453,189 3 10	£ s. d. 586,940 13 8 33,848 7 6 28,661 5 1 649,450 6 3	£ 2,610,517 174,852 111,045 2,896,414	£ 1,972,307 137,917 88,717 2,198,941	£ 638,21 36,93 22,32 697,47
					11.		
R O Tr G	CLANEOUS RECEIPTS (NET):— ents from Houses and Lands ther Rents, including Lump-sum Tolls ransfer Fees eneral Interest oint Lines—Abstract J.—Company's proportion of Receipts other ti	•••••••		7,827 18 9 5,393 4 9 371 7 6 42,721 3 8 4,514 4 7			7,32 4,73 53 32,90 3,40

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

					Year 1942
Balance brought forward from last year's Account			£ 3,794	s. d. 18 10	£. 3,082
NET INCOME (AS PER STATEMENT No. 8)			710,278	5 6	746,549
		-			
TOTAL.		2	714,073	4 4	749,63
DEDUCT—					
Interest, Rentals and other Fixed Charges:— Interest on Superannuation and other Funds. Rent-charges and Annuities. Chief Rents, Wayleaves, &c., including Lump-sum Tolls Joint Lines—Abstract J—Company's proportion. Great Southern Railways—City of Dublin Junction Railways, Guarantee. Interest on Consolidated 4 per cent. Debenture Stock		15 6 8 3 13 3 6 1			14,59% 62 1,11% 9,666 13% 93,67%
	121,846	18 0			119,23
Reserve for Income Tax  Reserve for estimated Excess Profits Tax and Contingent Liabilities	148,737 218,000				256,10 195,00
Total		£	488,584	3 6	570,33
BALANCE AFTER PAYMENT OF FIXED CH	arges, &c		225,489	0 10	179,29
Consolidated 4 per cent. Guaranteed Stock	34,770 79,967				34,77
			114,738	0 0	114,73
Balance		£	110,751	0 10	64,55
Dividend on Ordinary Stock at 2½ per cent. per annum		s. d. 4 6			60,76
Balance carried forward to next year's Account	9,483	16 4			3,79
	110,751	0.10		1	64,55

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

			Year 1942
		£ s. d.	£
BALANCE AVAILABLE FOR DIVIDENDS AND RESERVE, AFTER PAYMENT OF FIXED CHARGES, YEAR 1943 (AS PER ACC	OUNT No. 9)	225,489 0 10	179,293
DEDUCT—Interim Dividends paid:—	£ s. d		
On Consolidated 4 per cent. Guaranteed Stock at 2 per cent	7,385 8 0 Nil Nil		17,385 Nil Nil
		17,385 8 0	17,385
Undivided Balance at 31st December, carried to Balance Sheet	£	208,103 12 10	161,908

Dr. Me. 10.	RECEIPTS	S AND	EXPENDITURE	DITURE	IN RESPECT OF RAILWAY WORKING.			Cr.	
TO REPRINGITIES		Year 1942	Percentage of Traffic Receipts	age of eccipts	Re Gross Receipes		Year 1942	Percentage of Traffic Receipts	ge of sceipts
+ Cales and the Cales			1943	1942	60000			1943	1942
Sec. Abstracts A-Maintenance and Renewal of Way and Works	£ s. d.	192,761	Per cent.	Per cent. 12.10	See Abstracts Passenger Train Traffic—	£ 8.	<b>4</b> 2	Per cent.	Per cent.
ROLLING STOCK:—		166,982 79,790 132,412			Ordinary Passengers— First Class Second Class Third Class Third Class	3	76,218		
	408,974 13 2	379,184	14.99	14.91	Season Tickets— First Class Second Class Third Class	1,102,728 18 9	3,343		
D TRAFFIC EXPRISES		518,251			4 0000	9	156,720		
D. Cantibors Otts to the	1,246,485 7 6	1,103,218	45.71	43.39	Workmen's Tickets	1.345.718 7 11	49,491		
LAW	12	3,993	. 14	91.		Ξ	38,218		
Parliamentary Expenses	1	1	1	1	Parcels up to 2 owt. Parcels Post and Excess Luggage 87,624 7 8		76,232		
CONFERSATION (ACCIDENT'S AND LOSSES)—  EASONGER  Vorkmen  Vorkmen  Ty965 16 4  Damage and Loss of Goods, Property, &c. 3,526 14 4		\$33 4,886 5,784			Other Merchandisc by Passenger Trains 51,816 7 2 139,440 14 10 F-Less Expenses of Collection and Delivery 6,007 19 1		52,041 128,273 5,576		
	11,892 10 8	11,503	.43	. 45		133,432 15 9	122,697		
BATES	7,110 9 3	7,318	.26	.29	TOTAL PASSENGER TRAIN RECEIFIS	1,517,691 15 6	1,345,395	55.65	52.91
c					Goods Train Traffic— £ 8. d. Merchandise 980,398 5 3		948,881		
Health, Pensions, &c. 13,095 18 6 Unemployment 8,825 15 3		12,403			FLess Expenses of Collection 88,500 17 4		86,069		
	21,921 13 9	20,211	.80	.79	891,897 7 11		862,812		
G-RUNNING POWERS (Balance)	4,169 10 1	3,457	. 17	17	Live Stock		142,799 85,288 106,236		
					TOTAL GOODS TRAIN RECEIPTS	1,209,289 5 1	1,197,135	44.35	47.09
TOTAL TRAFFIC EXPENDITURE	2,164,672 19 6	1,929,618	79.38	75.89	TOTAL TRAFFIC RECEIPTS	2,726,981 0 7	2,542,530	100.00	100.00
H-MILEAGE, DEMURRAGE, AND WAGON HIRE (BALANCE)	2,694 0 9	1,914			HMileage, Demurrage, & Wagon Hire (Balance)	-	1		
J-Joint Lines	26,389 13 5	25,250			J.—Joint Lines	34,863 15 4	33,442		
	14,594 10 3	15,525			MISCELLANGOUS	33,447 1 8	34,545		
NITURE	25	1,972,307			Nowe West of the Delice of		_		
NET RECEIPTS	586,940 13 8	638,210			NOTE.—The Most and ranivary Transport Act (Northern Ireland), 1985, 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, 1986, but no adjustment has been made in the above Account in respect of the Pool for the Years 1986—1943.	s for the Traffic Receipted, as from 1st Janus 143.	ots in Northern ary, 1936, but r	reland of the o adjustment	Railway has been
TOTAL.	2,795,291 17 7	2,610,517			TOTAL	2,795,291 17 7	2,610,517		

### ABSTRACT A .- MAINTENANCE AND RENEWAL OF WAY AND WORKS Year 1942 Superintendence-£ s. d. Salaries Office Expenses, &c. 10,880 12.545 9 7 12,090 Maintenance of Roads, Bridges, and Works-3,187 11,025 17,146 4,238 18 11 Earthworks Bridges, Tunnels, Culverts, Retaining Walls and other Works Roads and Fences 15,332 9 8 16,612 13 4 36,184 1 11 Maintenance of Permanent Way— Renewal of Running Lines— Wages Materials. Engine Power and Wagon Repairs £ s. d. 11,479 17 8 44,215 10 2 1,813 14 2 40,247 1,394 57,509 2 0 49,458 Repair of Running Lines and Sidings-Materials. Engine Power and Wagon Repairs 144,188 15 11 121,165 201,697 17 11 170.623 Maintenance of Signalling Maintenance of Telegraphs 19,657 16 7 5,369 15 10 16,358 4,431 25,027 12 5 20,789 Maintenance of Electric Track Equipment .... Maintenance of Electric Track Equipment Maintenance of Stations and Buildings— Stations, Depots and Offices Engine Sheds Carriage Sheds Locomotive Workshops Carriage Workshops Wagon Workshops Other Buildings. 270 7 5 304 37,018 16 3 5,120 7 1 29,489 5,120 7 1 93 10 1 1,041 9 3 585 9 4 255 11 5 806 1,750 11 10 999 45,865 15 3 321,591 33,325 269,170 Transfer to Railway Depreciation Funds (Net) ..... TOTAL 354,916 8 307,761 ABSTRACT B .- MAINTENANCE AND RENEWAL OF ROLLING STOCK. (1)—LOCOMOTIVES (2)—CARRIAGES Year 1942 Year 1942 Superintendence-Salaries ..... £ s. d. 4,001 5 9 s. d. 3,782 Salaries Office Expenses Superintendence-2,697 394 520 10 2,661 ,661 0 8 352 16 6 4.521 16 6 4,532 Complete Renewals-3.013 17 2 3,091 Complete Renewals-5,088 17 9 7,421 15 2 Repairs and Partial Renewals — Wages Materials. 12,510 12 11 2.984 89,283 19 22,247 7 79.179 Repairs and Partial Renewals 33,671 18 11 13,102 7 6 28,192 Wages Materials. 13,102 111.531 6 7 102.239 46,774 6 5 40,434 Workshop Expenses— Repairs and Renewals of Machinery and Plant 739 3 7,899 7 7,158 2 7 12,462 6 1 5,439 13,181 and Plant Other Expenses 7,434 19,620 8 8 18,620 8,638 10 11 8,041 135,673 11 47,396 19 125,391 43,657 70.937 7 5 54.550 Transfer to Railway Depreciation Funds (Net) ..... 183,070 11 1 169 048 Deduct-Engine Power supplied to and by the Company (Balance) .... 2,027 2 2,066 Transfer to Railway Depreciation Funds (Net)..... 18,263 7 1 25,240 166,982 TOTAL £ 181,043 8 10 £ 89,200 14 79,790 (3) - WAGONS Superintendence £ s. d. Salaries Office Expenses 2,644 16 4 346 0 9 2,468 Complete Renewals-2,841 2,990 17 1 3,168 9 8 6,706 15 11 Wages Materials Repairs and Partial Renewals-9.875 5 7 2,206 51,052 11 7 33,713 13 3 45.120 Workshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses 84,766 4 10 78,699 598 6 0 6,519 5 0 476 6,347 7,117 11 0 6,823 104,749 18 6 90,569 Transfer to Railway Depreciation Funds (Net) ..... 33,980 11 4 41,843

TOTAL.... £

138,730 9 10

132,412

ABSTRACT C.— Locom	notive Ru	nning Exp	ABSTRACT D.—Traffic Expenses.								
	1		Year 1942		-				Y		
Superintendence—	£ s. d								19		
Salaries Office Expenses			6,913 1,705				s. d.	£ s.	d.		
Steam Train Working :		9,020 9	8 8,618	Salaries and W							
Wages connected with the running of Locomotive Engines		4	190.246		enceers and Clerks	32,50	9 16 11 7 16 1		26, 99,		
Fuel	373,431 18	1	354,223	17	nd Gatemen		3 13 4		59,		
Water Lubricants		1	8,320 7,865		ctors, Policemen,		1 10 8		197,		
Other Stores, including Clothing Miscellaneous			9,045 2,908				7 17 10		29,		
Diesel Rail Car Working :—		619,204 2	-					483,110 14	10 413,		
Wages connected with the running of			0 880								
Diesel Rail CarsFuel Oil	2,103 9	5	2,770 2,065	Fuel, Lighting	, Water and Gen	eral Stores		25,850 14	2 21,		
Other Stores, including Clothing			218	Clothing				8,073 6	3 7		
Miscellaneous		7	4	0.	ertising, Statione			17,583 12 1,505 16			
		5,134 11	0 5,080		oint Stations and				2 (Cr.		
Diesel Rail Bus Working:— Wages connected with the running of	f		1 100		bricating and Lig			17,627 2	8 14		
Diesel Rail Buses			102	Shunting Exp	enses (other the	an Mechanical):	_				
Lubricants	. 8 6	7	3				E s. d.				
Misoellaneous				•	nses		6 13 9 6 14 9		28,		
dectric Train (Tram) Working :-		307 12	-	Other Expen	nses		00 14 9		-		
Wages of Motormen			1,477 2,325					32,783 8	6 29		
Other Stores, including Clothing			41								
		3,920 5	3 3,843		tationary Engine						
educt— Engine Power supplied to and by	the Compa	637,587 1	0 590,283		Expenses						
(Balance)			1 5,316	Miscentaneons	Expenses			0,140 11	0		
Total		£ 632,442 4 1	1 584,967			TOTAL	£	614,043 2	7 518		
				APC	TO LOT IN	Ewnonces	-£ C-	Danking			
ABSTRACT E.	General C	Charges.		ADS	TRACT F Delivery	of Parcels			ano		
			I						Year		
			Year 1942					£ s. d.	£		
Directors' Fees voted by Shareholders		£ s. d. 4,075 0 0	£ 4,075	Rent, Rates	wagess and Taxes			31,059 17 5 335 18 3	26,		
Auditors and Public Accountants		840 0 0	840	Maintenance	e of Horses	nicles		2,282 7 11 1,216 14 0	1,		
Salaries of Socretary, General Manager		04 001 1 10	33,048	Maintenance	e of Motors			35,635 17 11	35		
And Clerks		34,821 1 10 4,426 0 6	4.218		aid for Hired Ca			39,403 2 6 2,309 10 10	39,		
Rating Expenses		147 2 0	85	10 BA			1	12,243 8 10	106		
Fire Insurance		1,534 11 3	1,150	Deduct : Ca	rtage for Other	A /cs		17,734 12 5	15,		
Superannuation and Benevolent Funds,	Pensions, &c.	41,716 16 8	29,838	17000000			-				
Subscriptions and Donations		50 5 0	75	-		TOTAL	-	94,508 16 5	91,		
Miscellaneous Expenses		17,870 17 3	19,644	Amount cha	rged to Passenge	er Train Traftic		6,007 19 1	5,		
TOTAL	£	105,481 14 6	92,973	Amount cha	rged to Goods T	raffic		88,500 17 4	86		
ABSTRACT G.—Run	ning Powe	ers.—Recei	pts and	Payments:	in Respect	of Running	Power	r Expense	es.		
								Year 1942			
				Receipts	Payments	Balance (Debit)	Receipts	s Payments	Bala		
				£ s. d.	£ s. d.	£ s. d.	£	£	(Del		
assenger Train Traffic				296 3 6	382 11 5	86 7 11	518	321	(Cr.) 1		
loods Train Traffic				186 18 4	4,270 0 6	4,083 2 2	778	3,832	3,6		
	TOTAL.		£	483 1 10	4,652 11 11	4,169 10 1	696	4,153	3,4		
Al		U Mile	ase De	murrade	and Wago	n Hire.					
	BSTRACT	D WEIG		, and a mago,	22 400						
A	BSTRACT	n.—Maie	age, Di				-	Year 1942			
A	BSTRACT	n.—mile	ugo, D	Receipts	Expenditure	Balance (Debit)		Year 1942	p. 1		
A	BSTRACT	n.—mie	450, 20	Receipts	Expenditure		Receipts	Funandi			
	BSTRACT	n.—mie		Receipts	Expenditure		Receipts	Expendi-	(Deb		
Mileage and Demurrage— Passenger Train Vehicles				£ s. d.	£ s. d.	(Debit)  £ s. d.  (Cr.)271 19 6		Expenditure	(Deb		
Mileage and Demurrage—				£ s. d.	£ s. d.	(Debit)	£	Expenditure £	£ (Cr.)		
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles Passenger Train Vehicles				£ s. d.  865 14 1 10,023 19 11 1,414 11 10	£ s. d.	(Debit)  £ s. d.  (Cr.)271 19 6 613 15 4  2,370 4 11	£ 954 9,662 1,731	Expenditure £  867 9,710  3,676	Balan (Deb		
lileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles				£ s. d.  865 14 1 10,023 19 11  1,414 11 10 18 0 0	£ s. d.  593 14 7 10,637 15 3	(Debit)  £ s. d.  (Cr.)271 19 6 613 15 4  2,370 4 11 (Cr.) 18 0 0	£ 954 9,662 1,731	Expenditure £  867 9,710 3,676 8	(Deb		

1,914

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

	County Done Joint Co	gal Railways mmittee	Year 1942
PASSENGER TRAIN TRAFFIC:—	£ s. d.	£ s. d.	
Ordinary Passengers—	£ 8. Q.	z s. d.	I
Third Class.	21,811 9 4		16,776
Season Tickets—			
Third Class	1,104 16 1		818
Total Receipts from Passengers		22,916 5 5	17,594
Mails		2,273 9 0	2,274
Parcels up to 2 cwt., Parcels Post, and Excess Luggage	4,538 19 6	2,210 0	3,745
Other Merchandise by Passenger Trains	2,254 16 6 6,793 16 0		1,947 5,692
Leus Expenses of Collection and Delivery	0,755 10 0		-
Total Passenger Train Receipts		6,793 16 0 31,983 10 5	5,692 25,560
Geods Train Traffic:— Merchandise	31,121 15 6		30,091
Less Expenses of Collection and Delivery	3,446 1 3 27,675 14 3		3,272
Live Stock	3,838 10 1 675 12 11		4,456 976
Other Minerals	4,448 1 3	36,637 18 6	39,716
TOTAL TRAFFIC RECEIPTS		68,621 8 11	65,276
MILEAGE, DEMURRAGE AND WAGON HERE (BALANCE).		232 12 11	673
MISCELLANEOUS		873 8 11	934
TOTAL RECEIPTS	£	69,727 10 9	66,883
Company's Proportion of Total Receipts in respect of Railway Working	£	34,863 15 4	33,442
Company's Proportion of Other Receipts (Net)	3	4,514 4 7	3,460
FYPENDITURE		A COLON AND AND AND AND AND AND AND AND AND AN	
EXPENDITURE.	_		
Maintenance and Renewal of Way and Works	2 2 2 2 1 2	9,342 11 7	
Maintenance and Renewal of Way and Works	3,328 1 2 889 16 7 2,221 2 7	9,342 11 7	4,015
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages.  Wagons.	889 16 7 2,221 2 7	9,342 11 7 6,439 0 4	4,015 1,419 2,169 7,603
Maintenance and Renewal of Way and Works	889 16 7		4,015 1,419 2,169 7,603 12,336 13,927
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges.	889 16 7 2,221 2 7 15,155 12 8	6,439 0 4	4,013 1,419 2,169 7,603 12,336 13,927 26,263 2,328
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages.  Wagons.  Locomotive Running Expenses  Traffic Expenses.  General Charges.  Law Charges	889 16 7 2,221 2 7 15,155 12 8	6,439 0 4	4,018 1,418 2,169 7,603 12,336 13,927 26,263 2,328
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges.	889 16 7 2,221 2 7 15,155 12 8	6,439 0 4 31,357 16 1 2,780 6 3	4,015 1,415 2,169 7,603 12,336 13,927 26,263 2,328 149
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges Law Charges Compensation (Accidents and Losses):— Passengers.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5	6,439 0 4 31,357 16 1 2,780 6 3 20 0 0	4,018 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses Traffic Expenses  General Charges.  Law Charges  Compensation (Accidents and Losses):— Passengers Workmen	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5	6,439 0 4 31,357 16 1 2,780 6 3	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses Traffic Expenses  General Charges  Law Charges  Compensation (Accidents and Losses):— Passengers Workmen Damage and Loss of Goods, Property. &c.  Rates  National Insurance:— Health, Pensions, &c.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4 31,357 16 1 2,780 6 3 20 0 0	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives. Carriages. Wagons.  Locomotive Running Expenses.  Traffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property. &c.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5	6,439 0 4 31,357 16 1 2,780 6 3 20 0 0	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges.  Law Charges  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property. &c.  Rates.  National Insurance:— Health, Pensions, &c.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4  31,357 16 1 2,780 6 3  20 0 0  810 4 9 1,034 16 9	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses. Traffic Expenses.  General Charges. Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property. &c.  Rates.  National Insurance:— Health, Pensions, &c. Unemployment  Total Traffic Expenditure.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4  31,357 16 1 2,780 6 3  20 0 0  810 4 9 1,034 16 9	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives. Carriages. Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property. &c.  Rates.  National Insurance:— Health, Pensions, &c. Unemployment  Total Traffic Expenditure.  Miscellaneous	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4  31,357 16 1 2,780 6 3 20 0 0  810 4 9 1,034 16 9  525 0 2  52,309 15 11 469 11 0	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028 464 50,048
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses. Traffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property. &c.  Rates.  National Insurance:— Health, Pensions, &c. Unemployment  Total Traffic Expenditure.	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4  31,357 16 1 2,780 6 3  20 0 0  810 4 9 1,034 16 9  525 0 2	11,582 4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028 316 148 464 50,048 452 50,500
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses Traffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goo'ls, Property. &c.  Rates.  National Insurance:— Health, Pensions, &c. Unemployment.  Total Traffic Expenditure.  Misrellaneous	889 16 7 2,221 2 7 15,155 12 8 16,202 3 5 	6,439 0 4  31,357 16 1 2,780 6 3 20 0 0  810 4 9 1,034 16 9  525 0 2  52,309 15 11 469 11 0	4,015 1,419 2,169 7,603 12,336 13,927 26,263 2,328 149 76 99 456 631 1,028 316 148 464

NET EXPENDITURE.....

BALANCE.....

### No. 11-RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT. Cr. Dr. Year 1942 To Expenditure By Gross Receipts £ £ s. d. £ £ s. d. Superintendence ..... 4,858 16 5 4.446 Passenger Services :-158,394 12 2 157,408 Passengers ..... Maintenance of Buildings ..... 1,652 17 10 1.315 9,515 10 1 9,069 Other Receipts ..... Maintenance of Motor Vehicles..... 30.631 8 9 28,708 Hire of Vehicles :-Traffic Expenses ..... 55.531 55.038 4 5 8.375 Passengers ..... Hire of Vehicles ..... 681 7 9 614 Licence Duty..... 7,427 7 8 Miscellaneous..... 5,335 5 8 6,444 105,625 8 6 28,810 1 7 104,810 Transfer to Renewal Account..... TOTAL EXPENDITURE..... 134,435 10 1 141,878 DEDUCT:— Road Transport for and by Other Railway Companies and Accounts 373 15 4 3.961 134,061 14 9 137,917

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

TOTAL..... \$ 167,910 2 8 174,852

36,935

33,848 7 6

To Expenditure				Year 1942	By Gross Receipts		Year 1942
	£	8.	d.	£	The I Provide the I was a state of the state	£ s. d.	£
Salaries and Wages	15,567	18	2	11,975	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms and Cars	139,437 10 3	111,045
Provisions, Wines and Spirits consumed	77,576	7	6	60,591			
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refresh- ment Cars	6,805	9	9	6,456			
Heating and Lighting of Hotels and Refreshment Rooms	3,786	12	10	3,034			
Rents	312	0	0	291			
Rates	826	11	10	847			
Taxes	330	0	1	325			
Miscellaneous	4,118	16	0	4,039			
	109,323	16	2	87,558			
Transfer to Depreciation Fund (Net)	1,452	9	0	1,159		18	
Total Expenditure	110,776	5	2	88,717			
BALANCE	28,661	5	1	22,328			
Total £	139,437	10	3	111.045	Тотац £	139,437 10 3	111,045

### ACCOUNTS Nos. 12, 13, 14, 16 and 17.

(Not applicable to this Company).

Dr. No.	18.—GENEI	RAL BA	LANCE SHEET.	Cr	
		Year 1942			Year 1942
To Depreciation Funds:—	£ s. d.	£	By Capital Account, Balance at Debit thereof, as per Account No. 4	£ s. d. 493,480 13 10	£ 493,481
Railway	1,635,177 1 2	1,483,020	Capital Expenditure Suspense Account:—		
Other Businesses	288,031 1 9	257,733	osposa zasposado zasposado zasobasto.		
	1,923,208 2 11	1,740,753	£ s. d. As at 31st December, 1942 432,234 17 3		(6A)
Fire Insurance Fund	95,148 11 3	95,149	Add—Expenditure during year, less credits for Assets displaced or sold 31,311 5 0	463,546 2 3	432,235
Miscellaneous Accounts	55,637 4 6	33,912	(Including £285,770 19 10 for Road Motor Vehicles, Garages, etc.).		
Reserve for estimated Excess Profits Tax, War Damage Contributions and Contingent Liabil- ities (see Directors' Report)	616,000 0 0	398,000	Cost of acquiring Road Motor Services apart from the value of Working Stock	179,250 8 3	179,250
Reserve for Income Tax	311,889 15 11	314,490		1,136,277 4 4	1,104,966
	927,889 15 11	712,490			100
		7 1	Stock of Stores and Materials	373,292 6 10	368,470
£ s. d. 30,904 13 8		26,892			
Superannuation and Provident   Funds		26,618 181,630	Miscellaneous Accounts	133,473 7 6	194,349
243,861 14 8		235,140		2	
Deduct :—  Amount Invested	Esall	225,110	Outstanding Traffic Accounts	206,438 15 0	199,512
11,451 11 0		10,030	Accounts Receivable	34,047 7 9	33,634
Wages Staff Pensions Reserve 104,445 4 4	1200	103,108			
	115,896 15 4	113,138	Amount due by Railway Companies and Committees	4,617 9 4	8,022
Accounts payable	108,737 19 2	98,946	mittees	2,017 7 4	0,042
Liabilities accrued	124,187 18 4	111,858	Amount due by Minister for Posts and Tele-	THE LET	
Amount due to Railway Clearing Houses	78,337 3 6	120,993	graphs and Postmaster-General	10,455 11 6	10,848
Amount due to Railway Companies and Committees	4,200 8 4	5,441	Investments in Government S	1 555 000 2 5	004 000
Interest payable or accruing and provided for	29,272 17 9	29,273	Investments in Government Securities	1,555,099 2 7	-964,390
Unpaid Interest and Dividends	16,895 4 11	15,187			1
Balance available as per Account No. 9 (a) for:—			Cash at Bankers and in hand	233,814 9 11	354,857
(a) Proposed Dividends, less Interim Dividend paid	198,619 16 6	158,113			-
month Divident patt	676,148 3 10	652,949			1
(b) Proposed carry forward	9,483 16 4	3,795			
2	3,687,515 14 9	3,239,048		3,687,515 14 9	3,239,048

TENDERS

### PART II.—STATISTICAL RETURNS

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

					R	UNNI	NG LINES	9							Tota	al of	Year	194
	Len of R Fin	oad	Sec	ond	Th		Fourt Track		Over for Track (Reduce to Sing Track	eed gle	(Red	les uced ingle		uced ingle	Sin Tra inclu	gle ack ding ings		ngle ack, udin
agein suppless gibingschus, phi-phospa demand an einheid er deutstagertungstens, bezonnen bernannen die erstelle der deutstagert dem deutst dem	M.	Ch.	M.	Ch.	M.	Ch.	M. C	h.	М. С	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ci
Main and Principal Lines— Dublin to Belfast Portadown Junction to Clones Jenction Portadown Junction to Omagh Dundalk to Londonderry	112 38 41 121	48 78 8 39	112 8 14 6	48 21 79 12	3 0 0 1	69 3 32 73	0	68 4 17	0	20	231 47 56 129	13 22 43 61	44 7 4 18	39 52 15 38	275 54 60 148	52 74 58 19	275 54 60 148	
TOTAL OF MAIN AND PRINCIPAL LINES	314	13	142	0	6	17	2	9	0	20	464	59	74	64	539	43	539	4
Minor and Branch Lines— Oldcastle Branch Bundoran Markethill to Warrenpoint.	39 35 19	40 62 43	1 0 1	27 72 35	0_0	6 9	111		1 1 1		40 36 21	73 54 7	4 3 7	9 12 55	45 39 28	2 66 62	45 39 28	6 5
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	8 0 0 0	18 46 65 55 58	0 0 0 0	9 4 18 5	=======================================		1111		78 28 15 17 6	39 15 19 56 0	14 4 2 6 0	34 21 53 51 31	92 32 17 24 6	73 36 72 27 31	92 32 17 24 6	6 3 7 2 3
TOTAL	543	9	156	56	6	68	2	9	0	20	709	2	118	10	827	12	827	
As enumerated in Abstract J.—  County Donegal Railways Joint Committee  Other Joint Lines	45	36 15	. 0	30 9	0_	2	=		-		45 0	68 24	3 0	78 25	49	66 49	49	6
TOTAL	45	51	0	39	0	2			-		46	12	4	23	,50.	35	50	3
JOINTS LEASED OR WORKED:— Jointly with other Companies (Company's Share)— As enumerated in Abstract J.— County Donegal Railways Joint Committee— Strabane and Letterkenny Railway	9	48	0	4			_				9	52	0	69	10	41	10	4
GRAND TOTAL	598	28	157	19	6	70	2	9	0	20	764	66	123	22	888	8	888	9
Do. Do. Year 1942	598	28	157	15	6	70	-	9		-	764	62	123	18	888	0	-	-

### (B)—MILEAGE OF LINES AUTHORISED, BUT NOT OPEN FOR TRAFFIC. (Not applicable to this Company.)

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

			Year .	1942
Lines Owned by the Company	M. 537	Ch. 67		0h. 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 occasionally		-	-	
Total	546	67	546	67

### II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES A	ND TENDE	ERS.	(B)—RA	IL MOTO	R VEHICLI	ES.	
Description	Number	Year 1942 Number				Year	1942
Tender Engines:-		, amoun		Number	Carrying Capacity	Number	Carrying Capacity
Wheel Type	67 83	67 83	Diesel Rail Cars Diesel Rail Buses	9 2	Seats 876 55	9 2	Seats 876 55
	150	150	Total	11	931	11	931
TANK ENGINES : Wheel Type		1	(C)—TRAINS (TRAMS)	WORKE	D BY ELEC	TRIC PO	WER.
4 - 4 - 2	25 1 6	25 1 6			Carrying	Year	1942
$0 - 6 - 4 \dots \dots \dots 0 - 6 - 2 \dots \dots \dots$	4	4		Number	Capacity	Number	Carrying Capacity
	40	40	Passenger Cars	10	Seats 682	10	Seats 682
TOTAL	190	190	Goods Car	1	_	1	-

TOTAL ..... 11

### II.—ROLLING STOCK.

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

### (E) - MERCHANDISE AND MINERAL VEHICLES.

•		S	EATS OF	BERTH	3	Year	1942			Number	Year 19
								Oran Wagona			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—		5 2,008	1,980
Passenger Carriages:—  Carriages of Uniform Class Composite Carriages Restaurant Carriages Miscellaneous	231 118 7 6	100 1,642 109 12	662 3,153 136 12	16,046 1,834 ————————————————————————————————————	16,808 6,629 245 48	228 115 7 6	16,189 6,471 242 48	Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Cattle Trucks Rail and Timber Trucks (including Trucks) Brake Vans	g Twin	2,852 12 558 50 90	2,817 12 558 568
TOTAL	362	1,863	3,963	17,904	23,730	356	22,950	Miscellaneous	-	5,601	5,536
Sleeping	Nil					Nil					
TOTAL PASSENGER CARRIAGES	362				23,730	356	22,950	(F)—RAILWAY SER	VICE V	EHICLE	S.
									Number		ear 1942
OTHER COACHING VEHICLES:-									Number		Vumber
Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	2 51 24 53 78					2 51 24 56 82		Departmental Locomotives. Locomotive Coal Wagons. Ballast Wagons and Brakes Mess and Tool Vans. Breakdown Cranes Travelling Oranes	1 213 153 10 2 13		1 229 153 10 2 13
TOTAL OTHER COACHING VEHICLES	208					215		Miscellaneous	78		75
TOTAL COACHING VEHICLES	570					571		TOTAL	470		483

### III.—HORSES AND ROAD VEHICLES.

	Number	Year 1942 Number
PARCELS AND GOODS ROAD VEHICLES:—		
Motors	88	88
Horse Wagons and Carts	39	23
Passenger Road Vehicles:—  Motors:—	127	111
Single deck Omnibuses	114	114
Double deck Omnibuses	6	6
Total	120	120
Horses for Road Vehicles	26	21

### IY.—STEAMBOATS. Y.—CANALS.

### VI.—DOCKS, HARBOURS AND WHARVES.

(Not applicable to this Company.)

### VII.—HOTELS.

Name	Situation
Great Northern Hotel	Bundoran, Co. Donegal
Great Northern Hotel	Rostrevor, Co. Down

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

Land	Астенде	Year 1942
		Acreage
	A. R. P.	a. r. p.
Agricultural Land	185 3 131	185 3 131
Urban and Suburban Land	24 0 27	24 0 27
Houses	Number.	Number.
Labouring Class Dwellings	5	5 255
Houses and Cottages for Company's Servants  Other Houses and Cottages	255 5	5

### IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

		Year 194.	12
QUANTITIES OF PRINCIPAL MATERIALS USED :—			
Ballast	15,652 Cubic Yards	14,372 Cubic 1	Yard
Fencing	3 M897 Yds.	7 M. 422	Yds.
Rails	1,247 Tons	1,199 Ton	n-s
Sleepers	44,278 Sleepers	41,948 Sleep	pers
Miles maintained :—		37 07	
Mfles of Road.	M. Chs. 543 24	M. Ch. 543 24	
Miles of road reduced to Single Track-			
Running Lines	709 2	708 78	3
Sidings	118 10	118 6	3
MILES OF TRACK RENEWED	8 67	8 45	5

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

	In Company's Workshops	By Contract	Total	Year 1942
	Number	Number		Total
LOCOMOTIVES RENEWED	-	_		
LOCOMOTIVES REPAIRED— Heavy repairs	0.0		00	, wa
	68	-	68	72
Light repairs	45		45	45
LOCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR	22		22	20
DIESEL RAIL CARS— Rail Cars renewed	-	_	_	
Rail Cars repaired—				
Heavy repairs	8		8	7
Light repairs	8 .		- 8	17
Rail Cars under or awaiting repair at end of year	3	- (6)	3	3
Diesel Rail Buses— Rail Buses renewed				
		15 0 S		
Rail Buses repaired— Heavy repairs				-
Light repairs	9	-43	9	2
Rail Buses under or awaiting repair at end of year	1		1	1
ELECTRIC TRAIN (TRAMS):— Tram Vehicles renewed		_		
Tram Vehicles repaired				
Heavy repairs	12	07 = 0	12	8
Light repairs	20		20	16
Tram Vehicles under or awaiting repair at end of year		_	_	
COACHING VEHICLES—				
Carriages renewed	3	. 6 -	. 3	2
Carriages repaired— Heavy repairs	173	-	173	155
Light repairs	210	-	210	162
Carriages under or awaiting repair at end of year	13	-	13	23
Others renewed ,	-	-	-	
Others repaired—				
Heavy repairs	9		9	3
Light repairs	296		296	364
Others under or awaiting repair at end of year	7		7	17
Wagons renewed— Completely renewed	16		16	- 8
Partially renewed	166		166	165
Wagons repaired— Heavy repairs	519		519	507
Light repairs	7,045		7,045	6,111
Wagons under or awaiting repair at end of year	77		77	218

									-	-										-
	3)	Train Miles (Loaded Trains)	ss ins)	Total (including I for Traff either the F	Train Smpty ic purp orward	Miles Trains run coses on or Return	Shunting	Miles	Other Miles (Assisting E	Total	Tr (Loa	Train Miles (Loaded Trains)		Total (including for Traffic the Form	Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Instruction	iles vins run m either turn	Shunting Miles	-	Other Miles (Assist-	Total Engine
	Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	-		Coaching	Goods	Total	Coaching	Goods	Total	Coaching	Goods	Light,	
						T	- 1			1	Suppose	emon	ADAO T	Sarranno	anona a	T	Concretely	2000		1
A-MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS-																				
Over the Company's System by the Company's Engines	3,380,058	3,380,058 1,196,906 4,576,964		3,466,399 1,265,417		4,731,816	241,409 9	990,585 36	368,366 6,	6,332,176 3,	3,252,882 1	1,163,976	4,416,858 3	3,365,278	1,242,076 4	4,607,354	233,041	973,582 3	391,504 (6	6,205,481
Over the Company's System by other Companies' Engines	5,337	3,345	8,682	5,527	3,345	8,872	2,240	749	484	12,345	5,384	3,338	8,722	5,463	3,338	8,801	2,337	1,310	376	12,824
TOTAL	3,385,395	3,385,395 1,200,251 4,585,646	1	3,471,926	1,268,762	4,740,688	243,649 9	991,334 36	368,850 6,8	6,344,521 3,	3,258,266	1,167,314 4	4,425,580	3,370,741	1,245,414 4	4,616,155	235,378	974,892	391,880 6	6,218,305
8-MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE-																				
By the Company's Engines over Lines owned, leased, or worked by the Company	3,380,058	1,194,505 4,574,563		3,466,399	1,262,297	4,728,696	241,409	970,585 4	102,96	6,437,391	3,252,882	1,161,575	4,414,457	3,365,278	1,238,956 4	4,604,234	233,041	953,582 5	521,527 6	6,312,384
By the Company's Engines over other Companies' Lines	01	2,401	2,401	- 1	3,120	3,120	-1	20,000	-	23,120	1	2,401	2,401		3,120	3,120	-	20,000	1	23,120
By other Companies' Engines ever the Company's Line	5,337	3,345	8,682	5,527	3,345	8,872	2,240	749	484	12,345	5,384	3,338	8,722	5,463	3,338	8,801	2,337	1,310	376	12,824
'Fotal	3,385,395	1,200,251,4,585,646		3,471,926 1,268,762		4,740,688	243,649	991,334 4	97,185	6,472,856	3,258,266	1,167,314	4,425,580	3,370,741	1,245,414 4	4,616,155	235,378	974,892 5	521,903 6	6,348,328
CMILES RUN BY THE COMPANY'S ENGINES—  (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company	3,017,258	1,194,672,4,211,930		3,094,300	1,262,783	4,357,083	241,409	970,575	494,416 6,	6,063,483	2,870,095	1,160,638 4	4,030,733 2	2,972,486	1,238,574 4	4,211,060	233,602	. 952,272	518,319 5	5,915,253
Over other Companies' Lines	10,643	4,730	15,373	10,984	5,138	16,122	1,656	21,565	136	39,479	10,555	5,990	16,545	11,409	6,118	17,527	1,677	22,978	816	42,998
TOTAL	3,027,901	1,199,402 4,227,303		3,105,284 1	1,267,921 4	4,373,205	243,065	992,140 4	94,552	6,102,962 2	2,880,650 1	1,186,628	4,047,278	2,983,895 1	1,244,692 4	4,228,587	235,279	975,250 5	519,135 5	5,958,251
(2) Diesel Rail Cars— Over Lines owned, leased or worked by the Company	246,649	- 11	246,649	254,336	11-	254,336	11	- 11	2,138	256,474	271,870	11	271,870	279,805	11	279,805	11	11	2,710	282,515
TOTAL	246,649	-	246,649	254,336	1	254,336			2,138	256,474	271,870		271,870	279,805	1	279,805			2,710	282,515
(3) Diesel Rail Buses— Over Lines owned, leased or worked by the Company	21,231	- 11	21,231	23,141	11	23,141	11	-11	200	23,226	8,044	11	8,044	9,517	-11	9,517	11	11	208	9,725
TOTAL	21,231	1	21,231	23,141		23,141		-	000	23,226	8,044		8,044	9,517	1	9,517	-	1	208	9,725
(4) Electric Traction—Trams—Over Lines owned, leased or worked by the Company	94,950	-	94,950	94,950		94,950	- 1	1	995	95,945	101,303	1	101,303	101,303	. 1	101,303			666	102.302
TOTAL	3,390,731	1,199,402 4,590,133		3,477,711 1	1,267,921 4	4,745,632	243,065	992,140 49	497,770 6,	6,478,607 3	3,261,867	1,166,628 4	4,428,495 3	3,374,520 [7	1,244,692	4,619,212	235,279	975,250 5	523,052 6	6,352,793

XII.—ENGINE MILEAGE.

### XIII.—Passenger Traffic and Receipts.

				Number		Year	1942	
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
Ordinary—  1st Class 2nd Class 3rd Class	348,210 531,171 8,562,128	£ 124,055 126,540 902,134	s. d.  7 1·30 4 8·97 2 1·19	331,188 528,617 8,267,888	234,429 295,030 8,008,206	£ 76,218 74,189 827,862	s. d. 6 6·02 5 0·34 2 0·81	220,095 293,163 7,751,700
Workmen	1,212,226	43,989	2 2.94	1,212,226	9,801,159	1,027,760	2 0 81	1,263,494
Season— lst Class	261 1,561 9,647	4,679 19,244 125,077	=	261 1,561 9,647	196 1,495 10,601	3,342 15,600 137,778	=	196 1,495 10,601
Total	11,469	149,000	_	11,469	12,292	156,720		12,292

### XIV.—Goods Traffic and Receipts.

				Tonnage		Year	1942	
	Tons 1,111,151 268,175 233,565 1,612,891 Number	Receipts	Average Receipt per ton	originating on the Company's System	Tonnage	Receipts	Anerage Receipt per ton	Tonnage originating on the Company's System
Merchandise Coal, Coke and Patent Fuel Other Minerals	1,111,151 268,175	£ 891,897 105,234 91,809	s. d. 16 0·64 7 10·18 7 10·34	Tons 884,047 254,223 196,876	Tons 1,069,738 215,265 266,072	£ 862,812 85,288 106,236	s. d. 16 1·58 7 11·09 7 11·83	Tons 847,400 206,929 214,724
TOTAL	1,612,891	1,088,940	13 6.04	1,335,146	1,551,075	1,054,336	13 7.14	1,269,053
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	611,497	120,350	Line See	529,143	708,069	142,799		621,437

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

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

Originating on the Company's System	Tons	Year 1942	Origination on the Commonwie System	Number	Year 1942
Originating on the Company's System	TORS	Tons	Originating on the Company's System	Mumber	Number
Ale and Porter (including Empties)	20,609 19,294	24,150 - 20,849	Horses	9,321	7,962
Flour and Bran, Sharps and other Flour Mill Offal	50,866	56,175	Cattle	308,061	370,622
Grain	65,894	58,970	Calves	15,721	13,777
Groceries (excluding Bacon, Hams and Butter)	19,162 23,356	25,103 20,085	Sheep	146,914	189,409
Oil Cake and Cattle Foods	20,856 27,145 40,419	21,646 39,455 44,654	Pigs	44,423	38,886
Coal, Coke and Patent Fuel	254,223	206,929	Miscellaneous	4,703	781
TOTAL	541,824	518,016	TOTAL	529,143	621,437

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

	A/c No.	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
		£	£	£	£	£	£	£	£	£	£
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	10,052,929
Gross Receipts from Businesses carried on											
by the Company	8	1,247,912	1,312,802	1,305,845	1,320,073	1,311,038	1,424,655	1,621,789	2,472,671	2.896,414	3,102.640
Revenue Expenditure on ditto	8	1,207,188	1,211,617	1,189,955	1,214,308	1,269,231	1,306,486	1,501,908	1,821,809	2,198,941	2,453,190
Net Receipts of ditto	8	40,724	101,185	115,890	105,765	41,807	118,169	119,881	650,862	697,473	649,450
Proportion of Compensation under Irish Rail-											
ways (Settlement of Claims) Act, 1921	8	7,500		_	_	lane 1		_	-		-
Miscellaneous Receipts, Net		35,558	38,947	35,428	33,725	28,811	30,758	34,231	38,207	49,076	60.828
Total Net Income	8	83,782	140.132	151,318	139,490	70,618	148,927	154,112	689,069	746,549	710,278
Interest, Rentals and other Fixed Charges		114,465	114,825	115,099	115,229	131,188	141,352	117,186	461,523	570,338	488,584
Dividends on Guaranteed and Preference											
Stocks	9	34,771	34,771	34,771	34,771	_	- 1	34,771	184,280	114,738	114,738
Balance after payment of above Dividends on											
Guaranteed and Preference Stocks	9	(Dr.)65,454	(Dr.) 9,464	1,448	(Dr)10.510	(Dr)60,570	7,575	2,155	43,266	61,473	106,956
Dividend on Ordinary Stock		Nil	NII	Nil	Nil	Nil	Nil	Nil	40,507	60,760	101,267
Dividend—Rate per cent		and the same of th		Promise Contract	-	-	-	-	1%	11%	21%
Surplus (+) or Deficit (—)		- 65,454	- 9,464	+1,448	-10,510	-60,570	+ 7,575	+ 2,155	+2,759	+713	+5,689
Appropriation from General Reserve		-		-	e	25,000		_	-	-	-
Credit balances—now released		65,454	9,464		9,062	1,301	- 1	24,862	-	-	
Brought forward from previous year					1,448		(Dr.)34,269	(Dr)26,694	323	3,082	3,795
Carried forward to subsequent year			-	1,448			(Dr.)26,694	323	3,082	3,795	9,484

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, so far as has been possible having regard to the conditions arising out of the emergency.

Dublin, 12th January, 1944.

52

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, so far as has been possible having regard to the conditions arising out of the emergency.

H. McINTOSH, Mechanical Engineer.

Dundalk, 7th January, 1944.

(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—1943, 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.,

28th January, 1944.

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 1936-1943.

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

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

## Great Northern Railway Co. (I.)

Report of the Directors

Financial Accounts

Statistical Returns

FOR THE

Year ended 31st December, 1943.

(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 Monday, 28th day of February, 1944, at 12.30 p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1943, 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 8th day of February, 1944.

F. C. WALLACE,

Secretary.

Amiens Street Station, Dublin.

FALCONER, DUBLIN.

### THE GREAT SOUTHERN RAILWAYS COMPANY.

DIRECTORS:

Chairman.—A. P. REYNOLDS, Esq., Brookville, Raheny, Co. Dublin.

JAMES DWYER, Esq., Hyde Park, Cork.

J. P. GOODBODY, Esq., Summerville, Limerick.

MAJOR HUGH A. HENRY, 77 Anglesea Road, Ballsbridge, Dublin.

THE RT. HON. JAMES MACMAHON, P.C., St. John's, Islandbridge, Dublin.

### REPORT OF THE DIRECTORS

FOR THE

### YEAR ENDED 31st DECEMBER, 1943.

To be submitted to the Proprietors at the Meeting to be held at 2 o'clock p.m., on Wednesday, the 8th March, 1944, 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, 1943, 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 of	n Revenue	Account :—
Per Account No. 8:	1943.	1942.
	£ diam	male in all glimm
Receipts	6,239,322	5,340,187
Expenditure	5,631,605	4,803,421
average A month aspect has a bedress the sun hard was new with at	REITHT AND	200 nor 200
Net Receipts	607,717	536,766
Miscellaneous Receipts (Net) from Rents, Interest, etc.	34,057	30,480
TOTAL NET INCOME	641,774	567,246
Per Account No. 9:		
Add—Balance from last Account	125,754	27.188
C PROMICIAL ACCOUNTS AND STATISTICAL DEPENDENCE.	O TWING	MERCHANISTER
	767 598	594,434
Deduct-Interest, Rentals and Other Fixed Charges		384,680
Balance after payment of Debenture Interest and Fixed		
Charges	388,423	209,754
Deduct-Income Tax provision in respect of current		04.000
earnings		84,000
Balance	388,423	125,754

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, 1941, and the Directors recommend that the arrears of dividends for the years 1941 and 1942 be paid. Payment of these arrears will absorb £155,453.

The Directors also recommend that the following dividends be paid for the year ended 31st December, 1943, namely:—

On the 4 per cent. Guaranteed Preference Stock at the rate of 4 per cent. per annum, absorbing £77,727.

On the 4 per cent. Preference Stock at the rate of 4 per cent. per annum, absorbing £71,049.

On the Ordinary Stock at the rate of 3 per cent. per annum, absorbing £23,338.

leaving to be carried forward £60,856.

### PROPOSED RECONSTRUCTION OF CAPITAL.

A proposal for the reconstruction of the major capital stocks of the Company was made to all the Stockholders concerned in a Circular Letter dated 26th October last year. The reasons for this step were fully explained in the circular, and the proposal was that a Statutory Company be formed with a capital of £20,000,000, made up of £4,000,000 Common Stock and £16,000,000 3 per cent. Government Guaranteed Redeemable Debenture Stock, which would acquire the Great Southern Railways Company and issue new stocks for existing stocks on the following basis:—

Holders of Ordinary Stock to receive Common Stock (maximum dividend 6 per cent.) £ for £. Holders of 4 per cent. Preference Stock to receive Common Stock £ for £.

Holders of 4 per cent. Guaranteed Preference Stock to receive Common Stock for half their holding, and

3 per cent. Government Guaranteed Redeemable Debenture Stock for the remaining half.

Holders of 4 per cent. Debenture Stock to receive 3 per cent. Government Guaranteed Redeemable Debenture Stock £ for £.

A majority of the various classes of Stockholders approved the proposal and the Directors submitted the scheme to the Minister for Industry and Commerce who subsequently announced that it had been accepted by the Government and would be included in proposals for transport legislation.

The reconstruction scheme contemplated the liquidation by agreement of Stocks specifically charged and Loans, and arrangements to this end are being made.

### PROPOSED TRANSPORT LEGISLATION.

A Bill dealing with the whole Transport position in Éire, the terms of which are not at present available, is under active consideration by the Government.

### RETIRING DIRECTORS.

The two Directors retiring this year are Mr. James P. Goodbody and Major Hugh A. Henry who, being eligible, offer themselves for re-election.

### 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.

The Financial Accounts and Statistical Returns are issued in an abridged form, but any Proprietor who desires to have a copy of the full Accounts will be supplied with one on application.

BY ORDER OF THE BOARD,

H. G. BOARDMAN,

Secretary.

Kingsbridge Station, Dublin, 9th February, 1944.

### THE GREAT SOUTHERN RAILWAYS.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1943.

### PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Authoris	sed.	C	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock,	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Great Southern Railways Amalgamation Scheme, 1925. The Great Southern Railways Supplemental Amalgamation	16,460,408	8,656,154	25,116,562	15,635,088	8,656,154	24,291,192	825,870		825,870
Scheme, 1925	8,970	43,750	52,720	8,970	48,750	52,720	-		
The Great Southern Railways Absorption (No.1) Scheme, 1925. The Great Southern Railways	523,614	618,967	1,142,581	528,614	618,967	1,142,581			
Absorption (No.3) Scheme, 1925.	18,927	22,067	40,994	18,927	22,067	40,994	-		
The Great Southern Railways Absorption (No.4) Scheme, 1925. The Great Southern Railways	1,061,212	- 1	1,061,212	1,061,212	9-	1,061,212	-/	_	12
Absorption (No.5) Scheme, 1925.	-	57,900	57,900		57,900	57,900	-	1	-
The Railways Act, 1933. D/d	18,078,131 12,223,643		27,471,969 13,576,968	17,247,761 12,223,643	9,898,838 1,353,325	26,646,599 13,576,968	825,370		825,870
TOTAL £	5,849,488	8 045 513	13 895 001	5,024,118	8.045.513	13,069,631	825.370		825,370

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.

JOINTL	Y OR SEPA	ARATELY	GUARANTE	ES FIXED	DIVIDEND	S.			
	Ca	pital Authoris	ed.		Capital Create	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
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 Railway Company under the Fishguard and Rosslare Railways and Harbours Act, 1903:— Fishguard Bay Railway and			F	U67-80				- 1	
Pier Act, 1898	120,000	40,000	160,000	120,000	40,000	160,000	-	- 1	1 =
Fishguard and Rosslare Railways and Harbours Act, 1894. Fishguard and Rosslare Railways and Harbours (Steam	60,000	20,000	80,000	60,000	20,000	80,000	4	-	-
Vessels) Act, 1895.	50,000	12,500	62,500	50,000	12,500	62,500			-
Fishguard and Rosslare Railways and Harbours Act, 1898. Fishguard and Rosslare Rail-	891,500	250,000	1,141,500	891,500	250,000	1,141,500		1	1 2 1 10 9
ways and Harbours Act, 1899.	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		-	
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			1

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

	18 9		Nominal Add Deductions fr		Amount
Description.	Amount Created.	Amount Issued.	As shown in Accounts of Amalgamated and Absorbed Companies.	Upon Amalgamation and Absorption under Railways Act, 1924.	on which Dividend is payable.
	£	£	£	£	£
4 per cent, Guaranteed Preference Stock	1,943,167	1,893,542		49,625	1,943,167
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
TOTAL	5,024,118	5,088,155	Cr. 13.905	Cr. 50,132	5,024,118

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

	_	d)		· ·	· m 1			1 ====	8	0
	Total Raised	by Loans and Debenture Stocks.	다	7,667,333	7,667,333	1	E	8,045,518	7,667,333	378,180
		Total Debenture Stocks.	c+}	7,552,133	7,552,133	I				थर
	Stocks.	Dublin Railways' r cent. E Stocks	44	30,280	30,230			:	:	:
	Existing Amount of Stocks.	City of Dublin Junction Railways' Four per cent. Debenture Stocks 1884-1887   1894-18	બ	100,000	100,000	1		:		•
	Existing	At 4 per cent. (Redeemable)	બ	344,931	344,931	1	1	:	:	:
JRE STOCKS.		At 4 per cent.	બ	7,076,972	7,076,972	1		:	:	:
s or Debent	Amount	adjusted by nominal additions	બ	7,552,133	7,552,133	1			:	:
RAISED BY ISSUE OF DEBENTURE STOCKS.	ital.	Total.	બ	255,022	255,022	1	1	(a) (a)	•	:
RA	Additions to Capital	Upon Amalgamation and Absorption under Railways Act, 1924.	બ	181,110	181,110	1	1	Statement No. ]		:
	Nominal	As shown in Accounts of Amalgamated and Absorbed Companies.	4	78,912	73,912	1	1	d Created per S	:	:
		Amount of Stocks.	C43	7,297,111	7,297,111	1	1	spect of Capite	•	er, 1943
		Total Raised by Loans.	બ	115,200	115,200	1	1	tocks in re	ě	31st December, 1943
LOANS.	At	5 per cent.	બ	8,300	8,300	1		benture S	Stocks as above	ers at 316
RAISED BY LOANS.	At	per	का	6,900	6,900	1		ns and De	ture Stock	wing pow
	At	31 per cent.	બ	100,000	100,000	1		ed by Loa	nd Deben	ble borro
				Existing at 31st December, 1943	Existing at 31st December, 1942	Increase	Decrease	Total Amount authorised to be raised by Loans and Debenture Stocks in respect of Capital Created per Statement No. 1 (a)	Total Amount raised by Loans and Debenture	Balance being available borrowing powers at

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TOTAL	5,088,155 0 0	115,200 0 0	7,297,111 0 0						21.	, ,	2	14,281,509 5 8			1,114,252 15 9			31,338,555 9 6
Amount received during Year	s. d.	1					70	Es a	013					: (19	:			TOTAL
Amount received to 81st December, 1942	£ s. d. 5,088,155 0 0	115,200 0 0	7,297,111 0 0						0 M 000 F	, <	000,000	14,281,509 5 8		Depreciation Fund	:			T
By Receipts	Shares and Stocks (No. 2)	Loans (No. 3)	Debenture Stocks (No. 3)	Premiums on Shares and Stocks 638,221 2 1	Premiums on Debenture Stocks 567,661 2 2	Total Premiums 1,205,882 4 3	Shares and Stocks 113,988 17 1	ature Stocks 5,850 0	Total Discounts	Transmire Create	: E	10TAL KECEIPTS &		Adjustments under Railways Act, 1933, and transfers to Depreciation Fund	Dy Dattaller			
TOTAL	£ 8. d. 23,808,316 19 11	8,756,719 4 0		406,991 12 0 245,744 13 3	28,217,772 9 2	14,085 11 0	218,027 10 7	497,359 7 4	145,320 2 8	324,570 18 8	101,180 4 2	294,846 11 5	18,718 2 7	35,348 17 8	404,905 12 5	553,375 0 0	518,050 2 3	31,338,555 9 6
Amount Expended during Year as per No. 5	£ 8. d.	45,600 0 0		11	43,849 9 0	0 01 018,1	31,516 11 4	23,681 5 7	108 0 0	1	1				i lun	ı	1	100,965 15 11
Amount expended to 31st December, 1942	£ s. d. 23,810,067 10 11	3,711,119 4 0		406,991 12 0 245,744 18 8	28,173,923 0 2	12,275 1 0	186,510 19 3	473,678 1 9	145,212 2 8	324,570 18 8	101,180 4 2	294,846 11 5	18,718 2 7	35,348 17 3	404,905 12 5	553,375 0 0	513,050 2 3	31,237,589 13 7
To Expenditure	Lines open for Traffic	Rolling Stock	Manufacturing and Repairing Works and	Land and Buildings Plant and Machinery	Total Capital expended upon Railway	Horses	Road Vehicles— Parcels and Goods Road Vehicles	Passenger Road Vehicles	Garages, Stables, etc	Canal	Docks, Harbours, and Wharves	Hotels	Electric Power Stations, etc	Land, Property, etc., not forming part of the Railway or Stations— Used in connection with Railway working	Not used in connection with Railway working	Subscriptions to other Companies (for details see Table No. 4 (a))	Payments on account of acquisition of Road Transport Undertakings	TOTAL EXPENDITURE £

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

NAME	Amount	Nature of Security or Investment.
BANTWAY COMBANTED	બ	Total Control of the
Fishguard and Roselare Railways and Harbours Co	50,000 New Guaranteed 3	New Guaranteed 31%, Preference Stock.
Do, do,		Ordinary Shares.
Do. do		ires.
Do. do		es.
OTHER COMPANIES— Bantry Bay Steam Ship Company	3,875 £10 Ordinary Shares.	30
	T	
TOTAL	553,375	

### No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1943.

		and	and ation		Construct of Way and Sta Engineering	ations,	Parliar	Charges nd mentary enses.		Тотаі		
Lines belonging to the Company open for Traffic:		£	s.	d.	£	s. d.	£	s. d.		£	g.	d.
Land and Accommodation at Various Stations .	. Cr.	20	0	0	Cr. 730	3 9			Cr.	750	3	9
Additions to Running Lines			-		Cr. 800	15 3		_	Cr.	800	15	3
Land and Property Sold on Closed Branches .	. Cr.	142	12	0	Cr. 57	0 0		-	Cr.	199	12	0
Rolling Stock:—						7			Cr.	1,750	11	0
Drumm Battery Trains—Batteries and Equipment									4.	5,600	0	0
Horses	• •								1	1,810	10	0
Road Vehicles:—												
Parcels and Goods Road Vehicles									31	1,516	11	4
Passenger Road Vehicles			• •			**			28	3,681	5	7
Garages, Stables, etc.:—												
Additional Equipment										108	0	0
					TOTAL			£	100	0,965	15	11

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

Expenditure		Езтім	ATED FURTHER EXPENI	DITURE.
to date on Principal Works in Progress.		During the Year ending 31st December, 1944.	Subsequently until completion.	Total.
		£	£	£
	Information not available under existing	conditions.		

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

						£	s.	
Stock, Share, and Loan Capital authorized but not yet created (as	per State	ment No	. 1 (a)	)		825,370	0	
Available Borrowing Powers (as per Statement No. 3)		• •		• •		378,180	0	
						1,203,550	0	
Deduct balance at Debit (as per Capital Account No. 4)						1,114,232	15	
	TOTAL	• •			£	89,317	4	

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

See															Year 1942.	
State- ment.					Gross Rece	eipts.		Expenditu	re.		Net Rece	eipts		Gross Receipts.	Expendi- ture.	Net Receipts.
					£	s.	d.	£		d.	£	s.	d.	£	£	£
10	Railway				4,792,490		7	4,437,131		6			1	3,928,417	3,721,520	
11	Road Transport				1,282,967			1,038,610		11			3	, , , , , , , , , , , , , , , , , , , ,	957,986	336,321
18	Canal Docks, Harbours,	and Wh	OPTIOS		4,069 5,404		4	12,126 14,625			Dr. 8,056 Dr. 9,220		5	,	10,129 12,913	Dr. 7,190 Dr. 5,476
15	Hotels and Refresh			Cars	5,404	0	0	14,020	49	1	DT. 3,220	10	0	7,407	12,910	Dr. 0,470
10	where Catering															
	Company				154,390	6	6	129,112	0	10	25,278	5	8	107,087	100,873	6,214
							71									
	700			.00	6,239,322	6	9	5,631,605	1	0	607,717	1	0	5,340,187	4,803,421	536,766
	OT									67	001.111	-	0 1	0,040,101	T.OUU.TAI	1 000,100
	Tor	AL		20			-									
Misco	ellaneous Receipts (			30	0,200,022			general figure de figure de la companya persona								
Misco	ellaneous Receipts (	Net) :—														
Misco	ellaneous Receipts ( Rents from Ho	Net) :—	Lands					6,856 9,138	0	0			1			9,320
Misco	Rents from Hor Other Rents, in Interest and D Companies:-	Net):— uses and acluding ividends	Lands Lump-si from I	um To	olls	other		6,856	0	0			1000			
Misco	Rents from Horother Rents, in Interest and D Companies:- Fish	Net):— uses and acluding ividends	Lands Lump-si from I	um To	olls nents in c	ther		6,856 9,138	0 12	0 0						9,320 8,485
Misco	Rents from Horother Rents, in Interest and D Companies:- Fish	Net):— uses and neluding ividends — guard a Harbour	Lands Lump-si from I and Ros s Co.	um To investn	olls	other		6,856	0 12	0 0						9,320
Misco	Rents from Horother Rents, in Interest and D Companies: Fish, Transfer Fees General Interest	Net):— uses and acluding ividends — guard a Harbours	Lands Lump-si from I nd Ros s Co.	um To	olls nents in o	other		6,856 9,138	0 12 0 10	0 0						9,320 8,485
Misco	Rents from Hor Other Rents, in Interest and D Companies: Fish	Net):— uses and acluding ividends — guard a Harbours	Lands Lump-si from I nd Ros s Co.	um To	olls nents in o	other		6,856 9,138 1,750 930	0 12 0 10	0 0			The second second			9,320 8,485 1,750 653
Misco	Rents from Horother Rents, in Interest and D Companies: Fish, Transfer Fees General Interest	Net):— uses and acluding ividends — guard a Harbours	Lands Lump-si from I nd Ros s Co.	um To	olls nents in o	other		6,856 9,138 1,750 930	0 12 0 10	0 0	34,057		The same of the same of			9,320 8,485 1,750 653 10,226

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

No. 9.—PROPOSED AFPE	V- AUAAAAA	OF I	121 110	CARAGO	-				Year 1942.
Balance brought forward from last year's Account						£ 125,758		d. 7	£ 27,188
Net Income (as per Statement No. 8)						641,774		9	567,246
and anomic (as per sometiment are, o)		4.1					-		
Deduct-Interest, Rentals, and other Fixed Charges :-				£	s. d.	767,528	5	4	594,434
Interest on Superannuation and other Funds				5,306	8 4	74			8,349
Interest on 4 per cent. Debenture Stock				283,078					283,079
Interest on 4 per cent Redeemable (1947) Debenture Stock			2	13,797	4 8	1			16,727
Interest on 4 per cent. City of Dublin Junction Railways'		Stock		5,209	4 0	8			5,209
Rent of and Guaranteed Interest on Leased and Worked				-					
Fishguard and Rosslare Railways and Harbours (in		FB. 10	·	43,438	11 2				43,439
Dividend Payable to London, Midland and Scottish Railw		S.,		11,989	3 5				12,255
Dividend on 4 per cent. New Ross & Waterford Extension Re		ranteed	Stock	4,000	0 0				4,000
Dividend on City of Dublin Junction Railways' Stocks :-			9 11						
4 per cent. City of Dublin Junction Railways' Preference	e Stock		3	2,000	0 0				2,000
4 per cent. City of Dublin Junction Railways' Guarante	eed Stock		-	9,000	0 0				8,581
Dividend on Unguaranteed Stock of City of Dublin Junct	ion Railway	7S		1,285	9 6				1,041
* Income Tax provision in respect of current earnings	5 2. 5			-	-	1			84,000
	TOTAL	4.	9.			379,104	18	9	- 468,680
D 1						- 190			
Balance after Payment of Fixed Charges						388,428	6	7	125,754
Dividends on Guaranteed and Preference Stocks:-									
4 per cent. Guaranteed Preference Stock (for the years 194	1, 1942 and	1943)		233,180	0 10				Nil
4 per cent. Preference Stock			= 3	71,048	19 2				Nil
	TOTAL		2	44	EE.	304,229	0	0	Nil
Balance available for Dividend on Ordinary Stock			3			84,194	6	7	125,754
Dividend on Ordinary Stock at 3 per cent. per annum				23,337	16 2				
Balance carried forward to next year's Account	4.0		-000	60,856	10 5				125,754
	TOTAL		£	84,194	6 7	,			125,754
* Negotiations with the Taxing Authorities in connection with Wear and Tear allowance, now make provision for taxation for the year under review unnecessary.			1 -			3			

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

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Jo	ts.	.5	er ut.								ANTI-AUTOMATIC					34		To the last the second				99	00			
Percentage of	ic Receip	3. 1942.	t. cent													32.						99.29 9	00.001			
Per	Traff	1943.	Per cent.		L	1		1.								36.64			-			63.36	100.00			
	Year	1942.	બ	115,517	721,365	10,781	41,332	762,697	162,087	0	213,013	351,499	10 400	10,402	341,017	1,265,801	1,872,806	NO 0 NA 0	241,031	1,625,169 418,551 159,789	445,191	2,648,700	3,914,501		13,916	
			s. d.		14 1		16 6	7 01	19 2						11 9	1 6						11 4	12 10		15 9	
			क		1,139,204 14		47,041	1,186,246	129,998						433,155	1,749,401						3,025,384	4,774,785		17,704	and the same of th
			s. d.	5 0 3 3 9 1		5 11 3				9	8 1 8	1 0 0	0	0 0						11 11 11 2 4 8 4 8 4 7 4 4 4 4	19	:	:		:	
		ceipts.	का	218,571		12,636				0	192,920	445,454	10 906	12,230						1,859,292 405,092 200,252	560,746				•	
		By Gross Receipts.		::		: :		ngers		Parcels up to 2 cwt., Parcels Post, and	ess Luggage Merchandise by Passenger Trains		- Tree Rynances of Collection and Delivery	Delivery		ceipts	s. d.	Ŋ	-		:	pts	:		:	
-		By		::				n Passe	•	arcels P	assenge		To a c	חוו מווח		Train Receipts	2,101,433	011 010	242,14	it Fuel	:	n Recei	sipts		:	
				raffic:ngers		::		otal Receipts from Passengers		cwt., P	age dise by 1		Collecti			enger T	]c:-	Collec-	Y	Stock Coke, and Patent Fuel	:	Total Goods Train Receipts	Total Traffic Receipts			
-				Train T y Passe st Class ird Clas		Tickets—st Class ird Class		tal Rece	:	up to 2	ss Luggage lerchandise		oncor of	TO COCITY		Total Passenger	in Traffic:	enses of	T Delive	Stock Coke, an	Minerals	tal Goo	tal Traf		sno	
			See Abstracts.	Passenger Train Traffic:- Ordinary Passengers— First Class Third Class	7	Season Tickets— First Class Third Class		Tot	Mails	Parcels	Other Mer		H.v.	Day Too		Tot	Goods Train Tr Merchandise	Less Expenses of Collec-	rion and	Live St Coal, C	orner o	Tot	Tot		Miscellaneous	
			See A	Pas									H.				Goo	F-L							W	
Percentage of	Receipts.	1942.	Per cent.	13.04	7.61	3.75			37.76	21.27		5.93	91.		Cr01	. 59		8		.37		94.95				
Percel	affic		نبيا	<del>-3</del> 1	0	2 00 1- 10			1	2		00	60		NO	-						1	1			
		1943.	Per	18.24	0	3.73			30.27	18.77		4.83	.13		Cr 01	.27		.		.27		92.87				
	Year Tr		f. Pe	510,164 18.2		291,844 108,700 146,948 5.7	553,492		1,478,299 80.2	832,783 18.77	2,311,082	232,007 4.8	6,123		396 Cr. 18,279			30,486 63	5	20,559 .44	32,553	3,717,080 92.87	Cr. 598	5,038	3,721,520	
			d. £				-			18.	6 9 2,311,082		1		Č.		5 41,136		F .		8 8 32,553	7 3,717,080	\$ C	-	2 6 3,721,520 6 1 206,897	
			क	510,164			1 553.492			18.	6	7 232,007	5 6,123		396 Cr. 18,279		7 5 41,136	30,486	H		ಣ	3,717,080	9 8 Cr	10 7	12 6 16 1	Secretaria de la constante de
			s. d.	1 6 510,164		11 146,948	890,091 5 1 553,492			10 832,783 18	6 9	8 7 232,007	0 5 6,123		d. Cr. 396 Cr. 18,279	23,253	7 5 41,136	30,171 7 3 30,486	H	d. 20,559 11	80	11 7 3,717,080	\$ C	8,717 10 7	9 1	Security or control and the security of the se
			s. d.	871,098 1 6 510,164	s. d.	1 6 108,700 14 11 146,948	890,091 5 1 553,492		6 11	19 10 832,783 18	6 9	230,774 8 7 232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	37 6 4 37	H	s. d. 80,559 111 11,994	80	4,434,665 11 7 3,717,080	Cr. 1,251 9 8 Cr	8,717 10 7	4,487,131 12 6 855,358 16 1	
	Year	1942.	s. d.	871,098 1 6 510,164	Suck S. d.	286,152 0 8 178,099 1 6 108,700 176,948 175,547 14 11 146,948	890,091 5 1 5553.492		59 6 11	10 832,783 18	6 9	230,774 8 7 232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	37 6 4 37	H	s. d. 20,559	80	4,434,665 11 7 3,717,080	(Balance) Cr. 1,251 9 8 Cr	3,717 10 7	4,487,131 12 6 355,358 16 1	
	Year		s. d.	871,098 1 6 510,164	Suck S. d.	286,152 0 8 178,099 1 6 108,700 176,948 175,547 14 11 146,948	890,091 5 1 5553.492		1,445,459 6 11	896,389 19 10	6 9	230,774 8 7 232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	30,171 7 3 30,486	H	20,843 6 4 20,559 13,021 111	80	4,434,665 11 7 3,717,080	Hire (Balance) Cr. 1,251 9 8 Cr	3,717 10 7	4,487,131 12 6	
	Year	1942.	s. d.	J of Way and Works 871,098 1 6 510,164	or round soot to so d.	286,152 0 8 178,099 1 6 108,700 176,948 175,547 14 11 146,948	890,091 5 1 5553.492		1,445,459 6 11	896,389 19 10	6 9	280,774 8 7 232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	30,171 7 3 30,486		20,843 6 4 13,021 1 11	80	4,434,665 11 7 3,717,080	Wagon Hire (Balance) Cr. 1,251 9 8 Cr	3,717 10 7	liture 4,487,131 12 6	
	Year	1942.	s. d.	Renewal of Way and Works   871,098   6   510,164	reliewed of round Souck—	286,152 0 8 178,099 1 6 108,700 176,948 175,547 14 11 146,948	890,091 5 1 5553.492		1,445,459 6 11	896,389 19 10	6 9	232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	30,486	H 22	Acts— £ s. d. 20,559 ons 13,021 111	80	Traffic Expenditure 4,434,665 11 7 3,717,080	and Wagon Hire (Balance) Cr. 1,251 9 8 Cr	3,717 10 7	Expenditure 4,487,131 12 6 Acceipts 355,358 16 1	
	Year	1942.	E S. d.	nce and Renewal of Way and Works 871,098 1 6 510,164	reliewed of round Souck—	286,152 0 8 178,099 1 6 108,700 176,948 175,547 14 11 146,948	890,091 5 1 5553.492		1,445,459 6 11	896,389 19 10	6 9	232,007	6,264 0 5 6,123		s. d. 9 0 13 8 Cr. 396 Cr. 18,279	2 9 23,253	7 5 41,136	30,486	H 22	Acts— £ s. d. 20,559 ons 13,021 111	80	4,434,665 11 7 3,717,080	and Wagon Hire (Balance) Cr. 1,251 9 8 Cr	3,717 10 7	4,487,131 12 6	
	Year	1942.	s. d.	nce and Renewal of Way and Works 871,098 1 6 510,164	reliewed of round Souck—	178,099 1 6 108,700 275,547 14 11 146,948 275,547 12 10	890,091 5 1 5553.492		6 11	896,389 19 10	6 9	230,774 8 7 232,007	6,264 0 5 6,123		Cr. 680 9 0 Cr. 396 Cr 18,498 13 8	2 9 23,253	30,565 7 5 41,136	30,486	H 22	20,843 6 4 11,994 11,994	80	Traffic Expenditure 4,434,665 11 7 3,717,080	urrage and Wagon Hire (Balance) Cr. 1,251 9 8 Cr	3,717 10 7	Expenditure 4,487,131 12 6 Acceipts 355,358 16 1	

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

									£	S.	d.	£	S.	d.	Year 19
Superintendence—									0 1 100	3.0	0				£
			• •						25,766						24,50
Office Expenses, etc									4,496	11	2				4,1
Maintenance of Roads,	Bridge	s and	Works-						- M. A.II			30,263	3	4	28,6
	_								16,252	18	11				15,2
Bridges, Tunnels, Co				s and o	ther Works				43,600			47			41,3
Roads and Fences									29,504	14	10	0.00			28,4
												00.000		0	-
Maintenance of Permane												89,358	0	9	85,1
Renewal of Running												to be be			men'r
		• •					* *	* *	-	-		ab l'interes			3
Materials				* *			**		0 5	7		7 000			3,1
Engine Power	and	wagon	Repairs	• •					-						1
															3,7
Panair of Punning	Linon	and Si	dinas												
Repair of Running Wages			-						900 714	7 17	PY	-			224 -
3/ 1 1		• •	• •				• •	* *	260,714						227,1
Engine Power	and V	Wagan	Repaire				• •	• •	72,996						44,7
Engine 1 ower	anu	vagon	repairs	* *					15,298	U	U				13,0
									-	0787	- 17	349,009	3	10	284,9
Maintenance of Signallin	Ø								34,875	2	5	The state of the s			-
Maintenance of Telegrap	hs		- 30-4						9,734						33,9
					1 200										10,9
Maintenance of Stations	and i	Building	gs-									44,610	0	4	44,8
Stations, Depots and	d Offi	ces	• •						54,288	14	3	1/2			47,7
Engine Sheds									11,089			alas			8,6
Carriage Sheds			77						71	18	6	1,00			4
Locomotive Worksh	ops								1,924	0	10				2,9
Carriage Workshops	-								159						2
Wagon Workshops									1,276	19	2				8
Other Buildings							***		3,046	18	3				1,9
									-	-	-	71,857	13	3	62,7
												-			510.1
Desiring for Defending		1. 34		J/ Y	Dommosi ti							585,098		6	010,1
Provision for Deferred R	tenewa	ais, Mai	ntenance a	and/or I	pepreciation	1			-			286,000	0	0	-
								TOTAL			£	871,098	1	6	510,1

## ABSTRACT B.-MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) I	Locomotives.				
Superintendence—	£ s. d.	£	S.	d.	Year 1942.
Salaries Office Expenses	11,614 19 9 1,174 2 2				12,931 708
		12,789	1	11	13,639
Repairs and Partial Renewals					
Wages	165,865 0 11 63,073 16 4				161,792 67,880
		228,938	17	3	229,672
Workshop Expenses— Repair and Renewals of					
Machinery and Plant Other Expenses	17,507 7 0 45,655 15 9				16,450 45,215
DESCRIPTION OF THE PARTY OF THE	-	63,163	2	9	61,665
Deduct-Engine Power sup		304,891	1	11	304,976
by the Comp	any (Balance)	8,758	15	3	7,132
Provision for Deferred Rene	ewals.	296,132	6	8	297,844
Maintenance and/or Dep		90,000	0	0	
TOTAL	£	386,132	6	8	297,844

(2)	Carriages.						
Superintendence—	£	S.	d.	£	s.	d.	Year 1942 £
Salaries Office Expenses	5,903 282		2 3				5,542 392
	A SUDIF	-	71	6,185	15	5	5,934
Repairs and Partial Renewa							NO 101
Wages	66,688						70,421 15,838
Tracocratic	10,000	10		81,695	16	5	00.000
0.000	1-24						
Workshop Expenses— Repairs and Renewals of						DI	
Machinery and Plant	2,363		2				1,483
Other Expenses	12,853	16	6	15,217	9	0	15,024 16,507
				103,099		-	108,700
						200	
Provision for Deferred Ren Maintenance and/or Dep				75,000	0	0	- 1
Тота	L		£	178,099	1	6	108,700

(3)	W	a	20	nn	S.

				£ s. d.	£ s. d.	Year 1942.
Superintendence— Salaries		***		5,839 3 7 290 14 6		£ 6,843 392
Repairs and Partial Renewals—					6,129 18 1	7,235
Wages				69,926 7 10 37,794 10 7	animal &	63,932 39,492
					107,720 18 5	103,424
Purchase of New Wagons		. O OT 1747			41,098 15 4	14,647
Workshop Expenses—						
Repairs and Renewals of Machinery and Pla Other Expenses	nt			2,707 14 2 18,890 8 11	Arms	1,766 19,876
					21,598 3 1	21,642
Provision for Deferred Renewals, Maintenance and	l/or Depreciation				176,547 14 11 99,000 0 0	146,948
	1		TOTAL	£	275,547 14 11	146,948

(1943)

## ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

					Year 1942.
Superintendence— Salaries	£ 22,365	s. 13	d. 1	£ s. d	£ 20,079
Office Expenses	1,603	12	8		1,701
				23,969 5	21,780
Steam Train Working— Wages connected with the Running of Loco-					
motive Engines	485,279	9	8		476,867
Fuel	900,706	4	0		944,350
Water ··	14,559	17	3		15,558
Lubricants	11,593	3	11		13,218
Other Stores, including Clothing	18,073	1	4		16,823
Miscellaneous	23,242	17	8		21,080
				1,458,454 13 10	1,487,896
Electric Train Working— Drumm Battery System—	6				
Wages	1,274	5	8		1,354
Electric Current	2,070	12	3		2,117
Water	60	3	10		109
Lubricants	59	6	10		49
Miscellaneous	499	16	11		388
				3,964 5	4,017
				1,481,388 5	1,513,693
Deduct—Engine Power suby the Company (Bala	ipplied to	an	d	35,928 18	35,394
TOTAL			£	1,445,459 6 1	1,478,299

## ABSTRACT E.—GENERAL CHARGES.

				Year. 1942.
	£	s.	d.	£
Directors' Fees voted by Shareholders	5,538	4	1	5,808
Auditors and Public Accountants	1,200	0	0	1,200
Salaries of Secretary, General Manager,				
Accountant and Clerks	62,869	19	1	63,603
Office Expenses, ditto ditto	11,916	18	9	12,664
Fire Insurance	6,458	3	11	4,763
Superannuation and Benevolent Funds,				
Pensions, etc	136,743	2	8	136,494
Subscriptions and Donations	364			300
Miscellaneous Expenses	5,684	0	1	7,175
TOTAL £	230,774	8	7	232,007

## ABSTRACT D.—TRAFFIC EXPENSES.

ABSTRACT	D.—IRA	IL L'AU	EAPENS	20.		
						Year 1942.
Salaries and Wages— Superintendence Stationmasters and	£ 52,197	s. d. 17 2	£	S.	d.	£ 50,970
Clerks	169,764	14 6			7	156,841
Signalmen & Gatemen	101,516	19 1				96,140
Ticket Collectors, Policemen, Porters, &c	356,447	12 10				309,150
Guards	60,568	19 9				63,915
The Till war	1 6		740,496	3	4	677,016
Fuel, Lighting, Water, Stores	and Ge	neral ••	30,648	7	11	29,506
Clothing			6,008	18	1	10,595
Printing, Advertising, Stamps and Tickets	Station	nery,	15,406	1	3	11,148
Wagon Covers, etc.			7,962	5	7	7,887
Expenses of Joint Statio	ns and J	unc-	Cr. 805	5	0	Cr. 869
Cleansing, Lubricating an Vehicles	d Lightin	-	31,023	0	9	34,177
Shunting Expenses (other than Mechanical)—	£	s. d.				
Wages	32,374	18 7				30,873
Other Expenses	616	15 9			Ц	482
			32,991	14	4	31,355
Working of Stationary E. Cranes, etc.	ngines, H		11,312	3	1	10,845
Railway Clearing Houses	Expense	es	7,330	18	4	7,181
Miscellaneous Expenses			13,970	17	2	13,942
TOTAL		£	896,339	19	10	832,783

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

					Year 1942.
		£	S.	d.	£
Salaries and Wages		78,588	9	6	75,816
Rent, Rates and Taxes		10,941	13	8	11,983
Maintenance of Horses		10,622	8	7	10,752
Maintenance of Horse Vehicles		1,971	7	7	2,233
Maintenance of Motors		87,848	19	5	101,769
Amounts paid for Hired Cartage		59,429	13	3	51,499
Miscellaneous		5,036	2	2	4,067
TOTAL	£	254,438	14	2	258,119
Amount charged to Passenger Tr	rain				
traffic		12,298	8	3	10,482
Amount charged to Goods Train tra	affic	242,140			247,637

## 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

													Year 1942.	
			Reco	eipts.		Exper	dit	ire.	Balan	ce.		Receipts.	Expenditure.	Balance.
		1	£	S,	d.	2	S.	d.	£	S.	d.	£	£	£
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles	- * *		3,564 3,973	0 10	8	62 6,223		5 8	3,501 2,249			3,036 4,946	637 6,747	2,399 Dr. 1,801
TOTAL		£	7,537	10	9	6,286	1	1	1,251	9	8	7,982	7,384	598

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

## No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.

To Expenditure.				Year 1942.	By Gross Recei	pts.	TRA E				Year 1942
Superintendence (Salaries, Office Expenses, etc.)	£ 73,932			£ 67,495	From Passenger Service	es:—		£	S.	d.	£
Maintenance of Buildings	10,834			7,698	Passengers	••		650,858			663,624
Maintenance of Motor Vehicles (including Work in Progress £35,787 3 5)	173,881	11	0	140,482	Other Receipts			65,366	4	3	59,609
Maintenance of Horses	27,151	8	6	23,866	From Goods Services	• •		552,769	3	8	544,024
Maintenance of Horse Vehicles	4,250	8	11	4,101	From Hire of Vehicles	:	7 8 6				Sex.
Traffic Expenses	546,757	11	8	520,098	Passenger			4,164	1	4	17,99
Hire of Vehicles	42,087	17	3	36,001							
Rates	5,016	6	4	4,868	Miscellaneous Receipts		10.0	9,809	17	8	9,058
Licence Duty	44,018	10	2	48,365							1
Miscellaneous	17,205	2	11	11,748			141				124
	945,135	7	7	864,722							00.
Transfer to Renewal Account	92,963	10	0	92,778							1.5
Add:—	1,038,098	17	7	957,500							
Balance of payments to other Under- takings under working agreements in	511	4	4	486							
	1,038,610		-	957,986							100
Balance	244,357			336,321							1
Total \$	1 000 000	10	0	1,294,307	Total			1,282,96	2) 10		1,294,30

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

To Expenditure.	To the second second	Year 1942.	By Gross Receipts.		Year 1942
Superintendence	£ s. d. 611 14 5	£ 575	Tolls	£ s. d. 819 6 11	£ 459
Wages of Toll Clerks, Lock-keepers, &c.	1,633 7 10	1,685	Freight as Carriers	575 15 0	-
Maintenance of Canal	8,253 2 1	6,764		. 2,674 10 5	2,480
Traffic Expenses as Carriers	520 17 1	- 1	accepts (med recorpts)	2,072.20	~,200
Rates	1,096 0 5	1,096	Total Receipts	4,069 12 4	2,939
Miscellaneous	11 0 7	9	Balance	. 8,056 10 1	7,190
TOTAL £	12,126 2 5	10,129	TOTAL	£ 12,126 2 5	10,129

To Expenditure.		Year 1942.	By Gross Receipts.			Year 1942.
Superintendence	£ s. d. 367 10 0	£ 367	Harbour Dues		£ s. d. 245 3 0	£ 664
Maintenance	5,219 7 11	3,601	Light Dues		20 13 0	50
Wages not included in above	4,043 13 9	3,937	D 1 D		Marie Clay	all the same
Rates	1,476 14 0	1,495	Dock Dues :—	-		0.0
Miscellaneous	17 18 5	13	On Ships		22 3 0	93
	11,125 4 1	9,413	On Goods Wharf and Pier Dues		71 6 10 2,619 13 0	256 3,528
Add Transfer from Suspense Account	3.500 0 0	2 500	Cranage and other Services	J.	2,425 9 10	2,846
Aug Transfer from Suspense Account	3,500 0 0	3,500	Total Receipts		5,404 8 8	7,437
			Balance		9,220 15 5	5,476
TOTAL £	14,625 4 1	12,913	TOTAL	£	14,625 4 1	12,913

G. S. RLYS. (1943)

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

To Expenditure.			Year 1942.	By Gross Receipts.			Year 1942
	£	s. d.	£		£	S.	£
Salaries and Wages	24,632	17. 6	20,542	Total Receipts from Hotels and from			
Provisions, Wines, and Spirits consumed	75,810	18 8	55,087	Sale of Provisions, &c., in Refresh-			
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings				ment Rooms and Cars	154,390	6	107,08
Furniture, &c., of Refreshment Cars	6,380	3 8	7,859				170
Heating and Lighting of Hotels and							
Refreshment Rooms	7,267	17 4	5,020				
Rents	224		0 4 8				
Rates	3,535	14 9	3,595				
T'axes	711	11 10	712				
Miscellaneous	10,547	19 9	7,843				
Total Expenditure	129,112	0 10	100,873				
Balance	25,278	5 8	6,214				1
TOTAL £	154,390	6 6	107,087	TOTAL £	154,390	6 (	107.08

## 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.

Cr.

				Year 1942.					Year 194
	£	s.	d.	£		£	s.	d.	£
o Amount due to Bankers	60,000	0	0	242,446	By Capital Account, Balance at Debit thereof, as per Account No. 4	1,114,232	15	9	1,013,26
Unpaid Interest and Dividends	11,489	4	7	11,896	Cash at Bankers and in £ s. d.				
Interest and Dividends payable or accruing and provided for (less tax)	99,089	3	3	158,542	hand 132,800 16 6 Cash on Deposit at Interest 622,000 0 0	754,800	16	6	275,29
Amount due to Railway Companies and Committees	13,520	13	7	16,038		,02,000			
Amount due to Railway Clearing Houses	3,801	11	0	15,451	Investments in Consols and Government Securities	476,768	1	3	476,76
Superannuation and other Provident Funds (of which £150,000 is repayable on the 18th February, 1944)  Accounts payable	205,608 231,053			218,299 315,396	Investments in Stocks and Shares held by the Company (including its own Stocks acquired under Amalgamation) not charged as Capital Expenditure (Market Value at 31st Dec., 1943 of above, including Government	35,690	19	11	36,18
Liabilities accrued	151,119			209,854	Securities £513,304 of which £66,211 is secured to Bankers)				
Miscellaneous Accounts	100,672	1	8	166,183	Stock of Stores and Materials	557,672	3	2	601,99
Compensation under Irish Railways (Settlement of Claims) Act, 1921	177,957	7	1	177,957	Outstanding Traffic Accounts	335,682	15	9	235,61
Depreciation and Renewal Funds:					Amount due by Railway Companies and Committees	3,637	13	7	2,83
Railway Renewal Fund	850,000	0	0	300,000	Amount due by Minister for Posts and Telegraphs	25,093	13	3	34,30
Other Businesses—Depreciation Funds	651,101	1	0	584,510	Accounts Receivable	23,658	16	0	35,15
Contingency Account	218,591	10	8	218,711	Miscellaneous Accounts	58,616	18	-9	273,36
General Reserve Fund	235,021	14	0	235,022	Temporary advance to Fishguard and Rosslare Railways and Harbours Co	11,594	5	9	11,28
Balance, as per Account No. 9	388,423	6	7	125,754		11,004		2	11,00
	3 307 449	10	1	2,996,059	ę	3,397,448	10	1	2 996 0

## PART II.—STATISTICAL RETURNS.

## I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

				1 IOF Trai				The Contract of Co	
			RUNNIN	NG LINES.					Year 1942.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
LINES OWNED BY COMPANY—	м. сн.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
Main and Principal Lines— Dublin (Kingsbridge) to Cobh (Queenstown)	180 44	177 13	4 35	1 23	- 56	364 11	58 78	423 9	423 13
North Wall Lines (G. S. & W.)	6 38	5 69	- 21	- 11	- 1	12 60	7 66	20 46	20 46
North Wall Lines (M. G. W.)	3 67	8 7	- 22	- 12		7 16	6 68	14 4	14 9
Maryboro' to Waterford (West Cabin Junc.)	59 0	1 76	- 4			61 0	3 49	64 49	64 49
Limerick to Waterford (Salvation Lane)	80 26	4 68	- 62	- 34	- 43	86 73	20 24	107 17	107 66
Mallow to Fermoy	16 75	- 79	- 26	- 2	- 1	18 23	2 60	21 3	21 2
Mallow to Killarney	39 76	1 44	- 20			41 60	4 38	46 18	46 18
Dublin (Broadstone) to Galway	128 65	14 49	- 56		-	144 10	34 20	178 30	178 31
Athlone to Westport	82 77	3 31	- 2	1		86 30	11 31	97 61	97 61
Mullingar to Sligo	86 25	7 46 2 6	- 5			93 76	12 8	105 79	105 79 70 0
Cork to Bantry Harcourt Street to Wexford	58 3 93 36	2 6 14 50	- <b>6</b> - <b>5</b> 8	EE		60 15	9 63 17 13	69 78 125 77	125 79
Macmine Junction to New Ross	18 60	- 16	- 50			18 76	1 33	20 29	20 29
New Ross to Abbey Junction	13 44	- 8	- 8	2 3		18 55	- 32	14 7	14 7
Dublin (Westland Row) to Shanganagh	10 22					10 00	02		
Junction	13 5	12 4	- 28	- 10	- 8	25 55	4 20	29 75	29 59
Dublin (Westland Row) to Amiens Street	1 25	1 5	- 25	- 16	- 3	2 74	- 26	8 20	3 20
Total of Main and Principal Lines	888 26	251 11	8 58	2 16	1 82	11146 58	195 64	1842 42	1343 8
Minor and Branch Lines—	000 20	20111	0 00				2000	2012	
Connecting with the following Main and Principal Lines—		ang.				TO 210			
Dublin (Kingsbridge) to Cobh (Queenstown)	223 9	5 58	- 21			229 8	19 5	248 13	248 26
Limerick to Waterford (Salvation Lane)	319 48	6 36	- 11			326 15	23 21	349 36	349 33
Mallow to Fermoy	11 51	- 13				11 64	- 58	12 42	12 42
Mallow to Killarney	94 45	2 32	- 10	8		97 7	8 69	105 76	105 76
Dublin (Broadstone) to Galway	82 46	2 24	- 3		0.05 50	84 73	9 46	94 39	94 46
Athlone to Westport	85 44	- 38				36 2	8 25	89 27	39 28
Mullingar to Sligo	41 49 72 81	1 5	-			42 54 72 87	8 59 6 66	46 33	46 33 79 23
TT - A CA - A A - VAT - C - 3	16 40	- 0				16 40	1 48	79 23 18 8	18 8
Waterford to Tramore	7 33					7 33	- 59	8 12	8 12
Belturbet to Dromod and Arigna	48 54	- 48				49 22	4 10	53 32	53 32
Tralee to Dingle	32 2	- 13				32 15	- 78	33 13	33 13
Ennis to Kilrush and Kilkee	53 64	- 49				54 33	3 67	58 20	58 25
TOTAL	1922 62	271 13	9 18	2 16	1 32	2206 61	282 35	2489 16	2490 5
	M less	1				I at South a to	LATTER		
LINES JOINTLY OWNED (Company's Share of Ownership)—		To and				FAA			
Waterford (Salvation Lane) to Abbey Jct.	- 8	- 8				- 16	- 5	- 21	- 21
Total miles of Lines owned and Company's			1.1.1		Mar mail		Acta and		0.400
	1922 70	271 21	9 18	2 16	1 32	2206 77	282 40	2489 37	2490 26
	1922 42	271 49	9 18	2 16	1 32	2206 77	283 29	2490 26	
LINES LEASED OR WORKED—			1	E/ DED					12
By the Company—				andami	G a B Pm	ALES VALL	BELLEVIEW		
Fishguard and Rosslare Railways and	700 80	4 00	- 10	ACT I	Lagrange B	100 00	PV 4.7	110 01	116 01
Harbours Company's Lines (in Ireland)	103 72	4 68		W- 14		108 60	7 41	116 21	116 21
Athy and Wolfhill Railway Castlecomer Colliery Railway (to Castle-	4 60	- 9	tree area			4 69	- 54	5 43	5 76
Chatian)	10 3	- 11		L Ba	6, 44	10 14	- 77	11 11	11 11
Arigna to Derreenavoggy	1 42	- 11	1 29			1 42	- 22	1 64	1 64
Total miles of Lines leased or worked	120 17	5 8				125 25	9 34	134 59	135 12
	2043 7	276 29	9 18	2 16	1 32	2332 22	291 74	2624 16	2625 38
GRAND TOTAL									

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

	Miles Authorised.	Miles Authorised. Miles Constructed and not Open for Traffic.		Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
ines Owned by the Company— New Lines	м. сн.	м. сн.	М. СН.	м. сн.	м. сн.

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

							Year 1942.
COLUMN TO A STATE OF THE PARTY					M.	CH.	M. CH.
Lines Owned by the Company		 		 	 1922	70	1922 42
Lines Leased or Worked by the Company			4.33	 	 120	17	120 17
Lines over which the Company exercises R				 	 -	63	- 63
THE RESERVE OF THE PARTY.							
Martin of the second	TOTAL	 		 	 2043	70	2043 42

(1943)

## (A)—Steam Locomotives and Tenders.

Description	n.	Number.	Year 1942.
			Number.
TENDER ENGINES:			
Wheel Types:	4-6-0	13	13
wheel Types.	4-4-0	102	102
	2-6-0	36	36
	2-4-0	23	23
	0-6-0	200	200
TANK ENGINES :-		, =00	
Wheel Types:	4-6-0	13	13
Trees 2 y pes .	4-4-2	20	20
	4-4-0	8	
	2-6-2	4	8 4 7
	2-6-0	7	7
	2-4-2	20	20
	2-4-0	3	3
	0-6-2	9	3 9
	0-6-0	32	32
	0-4-4	6	6
	0-4-2	1	1
	0-4-0	1	1
"SENTINEL" ENGINES :-			
Wheel Types:	0-4-0	2	2
		500	500
TENDERS		375	375

## (E)-Merchandise and Mineral Vehicles.

			Number.	Year 1942. Number
Open Wagons—				1
		***	228	228
8 and up to 12 tons			4,144	4,143
Over 12 and up to 20 Covered Wagons—			19	19
Under 8 tons			1,252	1,253
8 and up to 12 tons			3,756	3,756
Over 12 and up to 20	tons		4	4
Mineral Wagons-				
Under 8 tons			48	48
Special Wagons (for loads of		ional		
dimensions and weight)			29	28
			1,793	1,793
Rail and Timber Trucks	(inclu	iding		
Twin Trucks)			267	269
Brake Vans			227	231
Miscellaneous			81	81
T	OTAL		11,848	11,853

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

	Number.	Year 1942. Number.
Goods and Parcels Road Vehicles— Road Motors for Goods and Parcels Horse Wagons and Carts Miscellaneous	553 357 114	550 357 114
TOTAL	1,024	1,021
Passenger Road Vehicles— Omnibuses	308	308
Total	308	308
Horses for Road Vehicles	259	247

## IV.—STEAMBOATS. Not applicable to this Company.

## V.—CANALS.

VI CARTARDI	-	-	
Name.		Len	gth.
Royal Canal		M. 95	сн. 43

## VI.-DOCKS, HARBOURS, AND WHARVES.

Name.			Length of Quay.
			Feet.
Waterford Riverside Wharve	s		1,444
Rosslare Harbour (worked by		pany)	1,530
Dublin—Spencer Dock			2,838
Bantry Railway Jetty			140
Cobh (Queenstown) Jetty			75

## II.—ROLLING STOCK.

## (B)—Rail Motor Vehicles.

Not applicable to this Company.

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

		Conn	ring Cor	o o o i t w	Year I		
	Number	Carry	Carrying Capacity. Seats.		Number	Carrying Capacity.	
		lst	8rd	Total		Seats.	
Drumm Battery Vehicles	8	138	390	528	8	528	

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

		Sea	ats or Be	rths	Year	1942.
	Number	1st Class.	8rd Class.	Total.	Number	Seats or Berths, Total.
Passenger Carriages Carriages of uniform class Composite Carriages Restaurant Cars	575 242 17	2,334 4,061 151	7,567	31,831 11,628 511	243	31,918 11,672 511
Total	834	6,546	37,424	43,970	837	44,101
Total Passenger Carriages	834			43,970	837	44,101
OTHER Coaching Vehicles Post Office Vans Luggage, Parcel and Brake Vans Carriage Trucks Horse Boxes	15 185 48 176				15 186 48 176	
Miscellaneous	93			A	95	
Total other Coaching Vehicles	517				520	
Total Coaching Vehicles	1,351				1,357	

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

			Number.	Year 1942.
			 Number.	Number.
Gasholder Trucks			 31	31
Locomotive Coal Wago	ons		 479	479
Ballast Wagons			 361	361
Mess and Tool Vans			 61	60
Breakdown Cranes	1.		 9	9
Travelling Cranes			 7	7
Miscellaneous			 120	120
Departmental Steam L	ocomotives		 8	3
	il Motors		 5	6
	To	TAL	 1,076	1,076

## VII.—HOTELS.

Name.	Situation.
Great Southern Hotel Great Southern Hotel	 Killarney, Co. Kerry. Kenmare, do.
Great Southern Hotel	 Parknasilla, do.
Great Southern Hotel Great Southern Hotel	 Galway. Mallaranny, Co. Mayo.
Great Southern Hotel	 Sligo.
Station Hotel Railway Hotel	 Cork. Rathdrum, Co. Wicklow.

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

Land.	Ac	reag	ge.	Year 1942 Acreage.				
Agricultural Land Urban and Suburban Land						A. 579 186		
Houses.	Number.			Year 1942. Number.				
Houses and Cottages for Compa Other Houses and Cottages	1,174 179			1,182 180				

## IX.—OTHER INDUSTRIES (IF ANY).

Not applicable to this Company.

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

	•										Year 1942
Quan	tities of principal	materials	used—						3		
	Ballast						 	Cubic yards	3	51,719	41,783
	Fencing	-					 	Miles		Nil	2/3
	Rails				=	*	 	Tons		65	326
	Sleepers	3.			E.,		 	Number		71,681	39,050
Miles	maintained—									M. Ch.	M. Ch.
	Miles of road		2.		E 1		 00.	3 8		2,043 7	2,042 59
	Miles of road ro	educed to	single tra	ick—					-1		
	Running	Lines	ā.		Sin:		 			2,832 22	2,332 22
	Sidings						 	·		291 14	293 16
Miles	of track renewed	1					 -			Nil	1 0

			In Company's Workshop. Number.	By Contract. Number.	Total.	Year 1942 Total.
Locomotives repaired—				77		
Heavy repairs			146	1020	146	147
Light repairs			188		188	134
ocomotives under or awaiting repair at end of year			61		61	72
Rail Motor and Electric—						
Train Vehicles, &c., repaired—						1 - 100
Heavy repairs				1	-	4
Light repairs			12		12	6
Train Vehicles, &c., under or awaiting repair at end	of year		8	1	3	2
Coaching Vehicles—						
Carriages repaired—						E.L.
Heavy repairs			150		150	151
Light repairs	4		555		555	535
Carriages under or awaiting repair at end of year			65	13-AN	65	56
Others repaired—						145
Heavy repairs			70	-	70	50
Light repairs			424		424	362
Others under or awaiting repair at end of year	• •		32		32	46
Vagons renewed—						blu la
Completely renewed			100	46	46	24
Vagons repaired—		51				
Heavy repairs			2,140		. 2,140	1,895
Light repairs			37,361	11 -2 6	37,361	30,927
Vagons under or awaiting repair at end of year			496		496	301
		7		SECTION.		THE
		28		The state of		MARIE .

## XII.—ENGINE MILEAGE

	Total Engine	IM wes.	8,286,145	8,311,204	8,715,819	10,440	25,059	8,751,318	8,641,840	10,440	8,652,280	73,979	8,726,259
	Other Miles (Assist- ing,		474,211	474,421	903,885	153	210	904,248	903,835	153	903,988	0.50	904,038
		Goods.	1,832,048	1,834,790	1,832,048	2,788	2,742	1,837,578	1,832,048	2,788	1,834,836		1,834,836
	Shunting Miles	Coaching.	187,786	190,117	187,786	Г	2,331	190,117	187,786	1	187,786	1-	187,786
1942.	ins run ither thc urney)	Total. C	5,792,100	5,811,876	5,792,100	7,499	19,776	5,819,375	5,718,171	7,499	5,725,670	73,929	5,799,599
EAR	Train Miles. Empty Train Purposes on eith	Goods.	3,813,787	3,819,152 5	3,813,787	577	5,365	3,819,729 5	3,813,787 5	577	3,814,364 5		3,814,364 5
Y	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Coaching.	1,978,313 3	1,992,724 3,	1,978,313 3,	6,922	14,411	1,999,646 3,	1,904,384 3,	6,922	1,911,306 3,	73,929	1,985,235 3,
		Total. Co	5,254,269 1	5,273,706 1,	5,254,269	7,218	19,437	5,280,924	5,180,340 1	7,218	5,187,558 1,	73,929	5,261,487
	in Miles.	Goods.	3,293,375 5,	3,298,740 5,	3,293,375 5,	440	5,365	3,299,180 5,	3,293,375 5,	440	3,293,815 5,	1	3,293,815 5,
	Train (Loaded	Coaching. 6	1,960,894 3,7	1,974,966 3,	1,960,894 3,	6,778	14,072	1,981,744 3,	1,886,965 3,	6,778	1,893,743 3,	73,929	1,967,672 3,2
	Total Engine Miles.	9	8,477,905 1,6	8,497,737 1,0	8,880,448 1,9	3,179	19,864	8,903,491 7,9	8,814,279	3,179	8,817,458 1,8	66,169	8,883,627 1,9
	Other Miles. T (Assist- Er ing, M	zc.)	160	409,906 8,4	812,289 8,8	184	192	812,615 8,9	812,141 8,6	134	812,275 8,8	148	812,423 8,8
		Goods. &	1,840,999 40	1,844,119 40	1,840,999 81	2,319	3,120	1,846,438 81	1,840,999 81	2,319	1,843,318 81		1,845,318 81
	Shunting Miles.	Coaching. Go	196,381 1,8	198,016 1,8	196,381 1,8	1-	1,635	198,016 1,8	196,381 1,8	1	196,381 1,8		196,381 1,8
_	run ither urney)	Total. Cos		6,045,696		726	14,917	6,046,422	5,964,758	726	5,965,484	66,021	6,031,505
	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey	Goods. To	3,922,092 6,030,779 4,876 14,917	3,926,968 6,04	3,922,092 6,030,779	543	4,876	3,927,511 6,0	3,922,092 5,90	543	3,922,635 5,9		3,922,635 6,0
	Total Todding Em Traffic Pur	Coaching. Go	2,108,687 3,92	2,118,728 3,92	2,108,687 3,92	1000	10,041	2,118,911 3,92	2,042,666 3,92	183	2,042,849 3,92	66,021	2,108,870 3,92
_	(Inc. for the F		5,499,988 2,10	5,514,850 2,11	5,499,988 2,10	516	14,862	5,515,366 2,113	5,488,967 2,040	516	5,434,483 2,04	66,021 6	5,500,504 2,10
	Miles. Trains)	ds. Total.				389	4,859 14			389		99	
	Train Miles. (Loaded Trains)	ing. Goods.	3,41	,292 3,415,558	,289 3,410,699	127	10,003	,419 3,415,947	,268 3,410,699	127	,395 3,411,088	66,021	,416 3,411,088
_		Coaching.	2,0	2,099,292	ro II- sd 2,089,289			2,099,419	r's 1cs T 2,023,268	:	2,023,395	or 66,(	2,089,416
			A.—Miles run in relation to The Company's Traffic Receipts— Over the Company's System by the Company's Engines  Over the Company's System by other Company's System by	TOTAL	RUN IN RELA COMPANY'S E — mpany's Eng ned, leased o	By the Company's Engines over other Companies' Lines	By other Companies' Engines over the Company's Line	TOTAL	C.—MILES RUN BY THE COMPANY'S ENGINES— (1) Sleam Tender and Tank Engines Over Lines owned, leased, or worked by the Company	Over other Companies' Lines .		(*) Electric Traction— Over Lines owned, leased, o worked by the Company	TOTAL

## XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.				A The Number		Year 1942.					
		Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Number. Receipts.		Average Fare per Passenger.	Number originating on the Company's System.		
Ordinary— 1st Class 3rd Class		791,452 <b>5</b> ,419,012	£ 218,571 920,634	s. d. 5 6·28 3 4·77	781,191 5,287,966	460,144 3,712,887	£ 115,518 605,848	s. d. 5 0·25 3 3·16	449,781 3,559,828		
TOTAL		6,210,464	1,139,205	3 8.02	6,069,157	4,173,031	721,366	3 5.49	4,009,609		
Season— 1st Class 8rd Class	• •	872 4,013	12,637 34,405	=	872 4,013	780 3,780	10,781 30,551	_	780 3,780		

## XIV.—GOODS TRAFFIC AND RECEIPTS.

			Average Tonnage originating on the Company's System.		Year 1942.					
	Tonnage.	Receipts.			originating on the Company's	Tonnage.	Receipts.	Average Receipt per Ton.		Tonnage originating on the Company's System.
	Tons.	£		d.	Tons.	Tons.	£	S.	d.	Tons.
Merchandise Coal, Coke, and Patent	1,600,834	1,859,293	23	2.75	1,499,489	1,500,563	1,625,169	21	7.93	1,400,053
Fuel	300,660	200,252	13	3.85	297,438	285,471	159,789	11	2.34	285,463
Other Minerals	1,077,497	560,747	10	4.90	1,061,018	938,115	445,191	9	5.89	914,521
TOTAL	2,978,991	2,620,292	17	7.10	2,857,945	2,724,149	2,230,149	16	4.48	2,600,037
	Number.				Number originating on the Company's System.	Number.				Number originating on the Com- pany's System.
Live Stock	1,516,195	405,092			1,507,593	1,628,531	418,551			1,621,866

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

Originating on the Company's System	Tons.	Year 1942.
Originating on the Company's System.	Tons.	Tons.
Ale and Porter (including empties)	187,033	163,308
Bacon and Hams, Butter and Eggs	49,573	56,142
Beet	410,594	317,585
Flour and Bran, Sharps and other Flour Mill Offal	173,213	160,101
Grain	244,316	230,187
Groceries (excluding Bacon, Hams and Butter)	126,970	110,723
Manure	45,194	27,758
Oil Cake and Cattle Foods	10,538	10,454
Do. do. Beet Pulp	33,535	26,104
Potatoes	28,267	25,378
Timber	71,226	70,597
Do. Firewood	64,426	80,462
Turf	512,807	458,246
Total	1,957,692	1,737,045

## GOODS TRAINS.

Originating	on the Co	ompany's	System.	Number.	Year 1942. Number.
Horses		.,		13,643	12,755
Cattle				756,748	877,923
Calves				125,052	112,468
Sheep		• •		462,265	460,515
Pigs	Ē.,			147,415	156,824
Miscellar	neous			2,470	1,381
	Тот	AL		1,507,593	1,621,866

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943)		and the same															The second second second	
1943.	બર	81,888,555	6,239,322	5,631,605	717,709	34,057	641,774	1	379,105	304,229	Dr. 41,560	23,338	- 1	64,898	J	125,754	60,856	
1942.	<b>약</b>	31,237,590	5,340,187	4,803,421	536,766	30,480	567,246	1	468,680	Nil	I	Nil	98,566	1	1	27,188	125,754	
1941.	c <sub>H</sub>	31,234,625	5,172,020	4,643,563	528,457	38,421	566,878	252,971	559,481	233,180	27,188	Nil	27,188			1	27,188	
1940.	942	31,284,723	4,568,604	4,235,654	332,950	25,906	358,856	1	403,617	Nil	21	Nil	1	44,761	7,701	37,060	1	
1939.	- બ	31,175,862	4,475,664	4,085,163	390,501	37,187	427,688	1	390,628	in		liN	37,060	1	1	1	37,060	
1938.	લ્સ	31,119,145	4,279,788	3,964,642	315,146	35,967	351,113	1	394,124	Nil	1	Nil	1	43,011	6,101	36,910	1	
1937.	C+l	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	1	1	34,607	36,910	
1936.	CH3	30,863,778	4,366,923	3,894,671	472,252	36,540	508,792	1	348,401	155,454	4,937	Nil	4,937	1	1	29,670	34,607	
1935.	·	30,515,167	4,140,958	3,653,165	487,793	57,974	545,767	1	360,684	194,298	Dr. 9,215	nin -	1	9,215	1	38,885	29,670	
1934.	બ	30,162,688	3,857,559	3,457,544	400,015	106,847	298,903	1	358,770	155,415	Dr. 7,323	Nil	1	7,323	1	46,208	38,885	
		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)	Surplus	Deficit	Proportion of Compensation under Irish Rail- ways (Settlement of Claims) Act, 1921	Brought forward from previous years	Carried forward to subsequent years	

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.

15th January, 1944.

## 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

Deputy Chief Mechanical Engineer.

20th January, 1944.

(Signed for the Board of Directors)

A. P. REYNOLDS

Chairman of the Company.

H. G. BOARDMAN

Secretary of the Company.

## AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company and that the dividends proposed to be declared are bonâ fide due, after charging the revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

STANLEY HARRINGTON

Auditors.

THOMAS GEOGHEGAN

Chartered Accountant.

15th February, 1944.

Examined and approved.

PRICE, WATERHOUSE & CO.,

Chartered Accountants.

15th February, 1944.

# REPORT OF THE DIRECTORS

## STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1943.

## THE GREAT SOUTHERN RAILWAYS COMPANY.

Ordinary General Meeting of the Proprietors of this Company will be held at the GRESHAM HOTEL, business of the Company. receiving the Report and Statement of Accounts the hour of Two o'clock, p.m., for the purpose of WEDNESDAY, the 8th day of March, 1944, at UPPER O'CONNELL STREET, DUBLIN, on from the Directors for the Year ended 31st December, 1943, and of transacting the general NOTICE is hereby given that the next

By Order of the Board,

H. G. BOARDMAN,

Secretary.

Dated this 22nd day of February, 1944. KINGSBRIDGE STATION, DUBLIN.

## ORDINARY MEETING, 8th MARCH.

Dividends payable, 1st April.

Printed by Browne and Nolan Limited, Nassau Street, Dublia.

Industries, Other ...

	7					ment (	State	vidends		Inter
Traffic a	~		:	et	n of Net	riation	pprop	Proposed appropriation		Income,
Traffic a	12	:	:		ure	pendit	nd Ex	Receipts and Expenditure	1	Hotels
Traffic I	14			:	:	:	:	:	(D)	Hotels
Summar	14				····	S	Passengers	of Pa	veyance	
Subscrip		and	in collection	in col	ployed	es emp	d Vehicles employed	Road		Horses
Steamho	14	es	Vehicles	Service	way S	and Railway	g, and	Shunti		Horses
Share C	10	:	:	Delivery	and De	ction a	Colle	<b>Expenses of Collection</b>		Goods,
Running	17	:	:	:	:	S	eceipt	0	s Trai	Goods
Running	10				:	H 19	Abstract E	General Charges—	ral Ch	Gener
Rolling	12	:	:	:		:	eet	Balance Sheet	ral Ba	General
Rolling :	100		: :	: :		rised	Immai	Financial Results summarised	cial I	Finan
Road Tr	10	DUR	rarceis		Denvery	and L		or Conection		Good
taki	16	:						Mileage	IN IN	Engine
I III	12	:	::	:	int	Account		Power and Light		Electric
In		:	.:	:	:	:		ure		q
Ini		Ex-	ts and	Receipts	1	Wharves	and	suno		Docks,
In r	14	:	:	:	:	arves	d Wh	Harbours and Wharves	s, Ha	Docks,
In r	~1	:	1	:	n ,	Interir	nt of ]	20	ends,	Divid
Inr	4	:	:	:	ed by		-Capital raised by		nture	Debenture
In	11/2			ic)	than electric)	than	(other	Vehicles	-	Coaching
On	19	Keep	operty upkeep	coperty	the Company's property	ompai	the C	of the whole of the Company's pr	of the	CELTI
On	Q	(4)	T JOBIJOUR	SOLT.	CHEWAL	T TOTAL	arrec e	of the Bearing and Itelieway	3800	Carriages
Receipts	) ¥	D ::		Aha	Derical	מ המו	TR SITE	apriantiated by Louis and Depending Stocks	TEL TEL	Capit
Railway	. 0	:		CEOUII	A IRAIC	ou cal	Truic (	r experimente	TOTAL PARET	Comit
Railway	2	meet	e to	available	her Assets available	er As	d other	Powers and	+	Capital
Rail Mo	6	:		ture	pendit	her ex	of furt	Estimate of further expenditure		Capital
Propose	0	:	:	year	Details for the year	tails fo		Expenditure	100	Capital
Passenge	00	100	:	ssued	rtion is	propo	wing	eated, sho	al Cre	Capital
Deli	ಎಂ	: •	-	; •	:	idends	d Divi	guarantees fixed Dividends	uarar	010
Parcels		ately	r separately	ntly or	her join	ny eit.	ompai	ich the	n wh	O
Other Ir	c	nanv	or Company	ne othe	or som	nated	and cre	thorised :	tal anthor	Canital
Mineral	20	other	some	y with	and created jointly	reated	and cr	rised	3	Capital
Mileage,	లు	:		Comp	created by the Company	eated	and cr			Capital
Mileage	21	:	:-	diture	-Receipts and Expenditure	s and	eceipt	Account-F		Capital
Mileage	1	:	:	:	ure	pendit	nd Ex	Receipts and Expenditure	1	Canals
Mileage	14	:	:	:	:	:	:	:	30	Canals
Mileage-	12	:	:	:	:,	:	-General	Shect-Ge	TO	Balance
Merchan	19	:	:	: .	:	:		Certificates		Auditors'
Mainten	10	Ire	iti	Expend	s and	-Receipts and	1	Lines		Unattact
Maintena	0.1	· · ·	0	d was	ge, and	murra	6	1	act H	Abstract
Abs	10	:			:			111	1	
Maintena	4	Power	ning Po	ct of Running		respect	-			
Maintena		Pay-		eipts	-Rec	Powers-		1	act G	Abstract
В	10	: 01	TO CITACI		ods		rcels an	Parcels		TANGULACU
Maintena	10	:	Thelianon		Collection	e Coll	General Charges			Abstract
Locomot	0 10	:	:	:	:	enses	c Expenses		act D.	Abstract
Locomot	10	:		Expenses		Kunning	otive			Abstract
Tomorto Juli	9			:		Wagons	: (3)			
Lines ru	9	*	:	i	jes	Carriages				
Lines au	9	:	:	:	otives	Locomotives	E:	2000		
Lines op		Rolling	of Ro		Renewal	e and	Maintenance	i	act B	Abstract
or S	9	:	:		:	:	Works			
Land, Pr		and	Way	wal of	Renewal	e and	Maintenance	Maint	act A	Abstract

	Maintan	TAT CO	1		
- 1	worked by El	Trains	٠, ٠		:
		Traffic	7 12	:	:
ed jes	Expenses—Abs	Traffic	1 14	•	
	ury of Financial	Summ	14		:
	ns to other Com	Subsc		the con-	nd in the
ped	Steamboats—Receipts and Expenditure	Steam	juni plan	(7)	ice Veh
	issued stock created, snowing proportion	Share	10	:	4
1	Receipts and Payments-		17		:
1	g Expense		10		
pust .	Stock-		10	:	:
	Transport—Receipts and Expenditure Stock—Maintenance and Renewal	Rol	10		:
	ng	5	, h	els and	of Parcels
		Rev	16		
	respect of other		10	:	
	respect of	In	•	and Ex-	cipts a
_	respect of Canals	In	14		
<b>)</b>	respect of Road Transport	I	-7 6	:	
pend	respect of Jointly owned and Jointly lea	In	111		
	of Railway Working	1	19		erty
	Capital Account			upkeep	to the upkeep
		Recei	9	t B (2)	Abstract
	ay Working—Receipts and Expenditure	Railway	4 0		tocks
tared.		Railway		o meet	ilable to
-	:	Rail I	6	:	е :::
	head	Propo	6	:	30
-	affic and Receipts	Passe	20	101	ed
pard	Delivery—Abstract F	Parcels De	ಎಂ	separateiv	y or sep
-	ndustries	Other		Company	her
) and	ried by Goods Trains	c	00		
	and Merchandise—Tonnage of I	Mineral	0	e other	zith some
	ce Of Lines run over by company's Engines	Mileage	. J	:	ture
ed jes	of Lines authorise	Mileage	pool book	:	
	of Lines	Mileage	14	!	
_	-Engine	Mileage	12	:	
7	and	Merch	19	:	
-	Maintenance and Renewal of Rolling Stock	Maint	10	Leased	ointly Le
	Maintenance and Renewal of Way and Works-Statis-	Maint	10	Hire	pan /
	and Renewal of Way and Works	Maint	10	1.0wer	Summin
	ing Stock—S	Maint		Pay-	
		. в	10		
	MA	Maint	TO	<	d Deliver
	ocomotives, Maintenance and Kenewal, Abstract B (1)	Locon	10		:
) just	and Tenders (Steam)	Locon	10	:	enses
1		Live S	9 9	: :	
pul 1	Engines,	Lines	9	:	
	open for Traffic, Mileage of	Lines		Rolling	al of l
-	r Stations pare of the names	or or	9	y and	. 01 VVBY
PAGI	to not forming part of the	Lond	PAGE		of W

## THE GREAT SOUTHERN RAILWAYS COMPANY

(CITY OF DUBLIN JUNCTION RAILWAYS.)

Statement of Accounts of the Separate Undertaking for Year ended 31st December, 1943.

## 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
Four per cent. Debenture Stock	 	 		300,000 130,230	0	0
			£	430,230	0	0

## RECEIPTS AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1943.

Rates and Taxes Rents Payable		f f f f f f f f f f f f f f f f f f f	0 6 1 13	4 7 10	Gross Receipts from Working  Miscellaneous Receipts:— Rents Receivable 1, Transfer Fees	£ s.,051 17	7 9	31,777 1,058	8. 12	
Deleman L M. D. C.	•••	£ 18,414 14,421								
		£ 32,835	17	3			£	32,835	17	6

## PROPOSED APPROPRIATION OF NET PROFITS FOR YEAR ENDED 31st DECEMBER, 1943.

Net Profits as per above Account Deduct—Dividend on 4 per cent. Preference Stock	··· ··						• • •	£ 14,421 2,000		8
Balance available for Dividends on the Guaranteed Stock and Un	nguaranteed	Stock			£	9	d	12,421	10	8
Dividend on Unguaranteed Stock Recouping amounts contributed on foot of Guarantee on the Guara	inteed Stock	and o	f making	 up	9,000	0	0			
to the holders of the Unguaranteed Stock arrears of interest	thereon				2,421	10	8	12,421	10	8

## GUARANTEED DIVIDEND ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1943.

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

Examined and found correct.

STANLEY HARRINGTON,
THOMAS GEOGHEGAN,
Chartered Accountant.

H. G. BOARDMAN, Secretary.

HARTNELL SMITH, Accountant.



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

## Financial Accounts for the Year ended 31st December, 1943.

## NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY.

	Cap	ital Authoris	sed.	Св	pital Created	1.		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.

	Descrip	otion.				Amount created.	Amount issued.	Amount on which dividend is payable.
	100			Thur.	many y	£	£	£
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.

					- 0,0 -00			Raised by Loans at 3½ per cent.	is De	ised by sue of benture tocks.	Total.
								£	1	£	£
Existing at 31st December,	1943	•••	•••					100,000		Nil.	100,000
Existing at 31st December,	1942							100,000		Nil.	100,000
Total amount authorised	to be raised	by Loans	and De	ebenture	Stock	in respec	t of Cap	pital Created	• • • • • • • • • • • • • • • • • • • •		-100,000
Total amount raised by	Loans and	Debenture	Stock	•••				•••	•••		100,000
	BALANCE				È					£	Nil.

## Dr. RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amour Expend to 31 Decemb	ed st er,		Amou Expen- durir yea: 1943	ded ig	Tota	al.		By Receipts.	Re to Dec	nount ceived 31st ember 1942.		Amount Received during year 1943.	Tot	tal.	
	£	s. (	d.	£ 8	. d.	£	s.	d.		£	S	. d.		£	s.	d.
Lines Open for Traffic	259,575	6	6	_		259,575	6	6	Shares and Stock Loans Discounts on Shares and	100,0 100,0		0 0	-	100,000		
									Stocks	Dr. 3	00 0	0	-	Dr. 390	0	0
									TOTAL RECEIPTS£	199,6	10 0	0		199,610	0	0
									By Balance		•••			59,965	6	6
TOTAL EXPEND	ITURE				£	259,575	6	6	Total		• • •		£	259,575	6	6

Dr.

## REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.

- Sale - Louis Black	Q	77	NT. 4		Year 1942.	
	Gross Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Expenditure.	Net Receipts.
	£ s. d.	£ s. d.	£ s. d.	£	£	£
Railway	16,746 7 5	8,457 6 9	8,289 0 8	12,814	6,486	6,328
TOTAL £	16,746 7 5	8,457 6 9	8,289 0 8	12,814	6,486	6,328
Miscellaneous Receipts:—  Rents Receivable  Transfer Fees  Guarantee receivable from The Great Southern		£ s. d. 34 18 3 12 6				8
Railways Co		1,885 3 4				4,000
			1,920 14 1			
TOTAL NET INCOME		£	10,209 14 9			10,337

## PROPOSED APPROPRIATION OF NET INCOME.

												Year 1942.
Net Income		•••	•••	•••	• • •	* * *			£ 10,209	s. 14	d. 9	£ 10,337
O 1 T 4 4		Charges	s :— 					£ 1,700 4,509				1,700 4,637
							-		6,209	14	9	6,337
F	BALANCE .	AFTER	PAYMENT	of Fixed	CHARGI	ES		• • •	4,000	0	0	4,000
Dividend on 4 per cent. Guarantee	ed Stock		•••	•••	• • •	•••	•••		4,000	0	0	4,000
			BALA	ANCE	•••					-		annua (

## RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

	~	
-	1	и
N.	-33	U

To Expenditure.		Year 1942.	By Gross Re	CEIPTS.		Year 1942.
G.S. Railways Co.—50 per cent. of Traffic Receipt in respect of working	£ s. d.	£ 6,407	Passenger Train Traffic :— Ordinary Passengers :—	£ s. d.	£ s. d.	£
Rates and Taxes	84 3 0	79	First Class Third Class	515 15 0 3,791 3 2		223 2,054
Total Traffic Expenditure	8,457 6 9	6,486	G. Tri 1		4,306 18 2	2,277
Net Receipts	8,289 0 8	6,328	Season Tickets:— First Class Third Class	17 10 6 34 8 7		18 15
					51 19 1	33
			Total Receipts from Passengers Mails Parcels up to 2 cwts., Parcels Post		4,358 17 3 49 15 10	2,310 50
			and Excess Luggage		1,185 15 2	78
			Total Passenger Train Receipts		5,594 8 3	3,14
			Goods Train Traffic:  Merchandise  Live Stock  Coal, Coke and Patent Fuel  Other Minerals	6,780 1 5 1,449 11 8 175 9 11 2,746 16 2		6,574 1,994 102 1,003
			Total Goods Train Receipts		11,151 19 2	9,67
TOTAL	16,746 7 5	12,814	TOTAL	2	16,746 7 5	12,81

Cr.

Dr.

## GENERAL BALANCE SHEET.

				Year 1942.				5	Year 1942.
To Unpaid Interest and Dividends	£ 196	8. 10		£ 186	By Capital Account :—	£	g.	d.	£
Interest and Dividends payable or				0.000	Balance at Debit thereof	59,965	6	6	59,965
accruing and provided for Debt due to G. S. Rlys. Co. on	2,000	0	0	2,000	Amount due by Railway Companies and Committees	2,541	2	8	1,292
account of Capital Expenditure	60,309	18	6	60,310	Interest Suspense Account (being accumulated deficit)				1,239
£	62,506	9	2	62,496	£	62,506	9	2	62,496

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.

18th May, 1944.

Chartered Accountant.

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

STATEMENT OF ACCOUNTS

FOR THE

YEAR ENDED 31st DECEMBER,

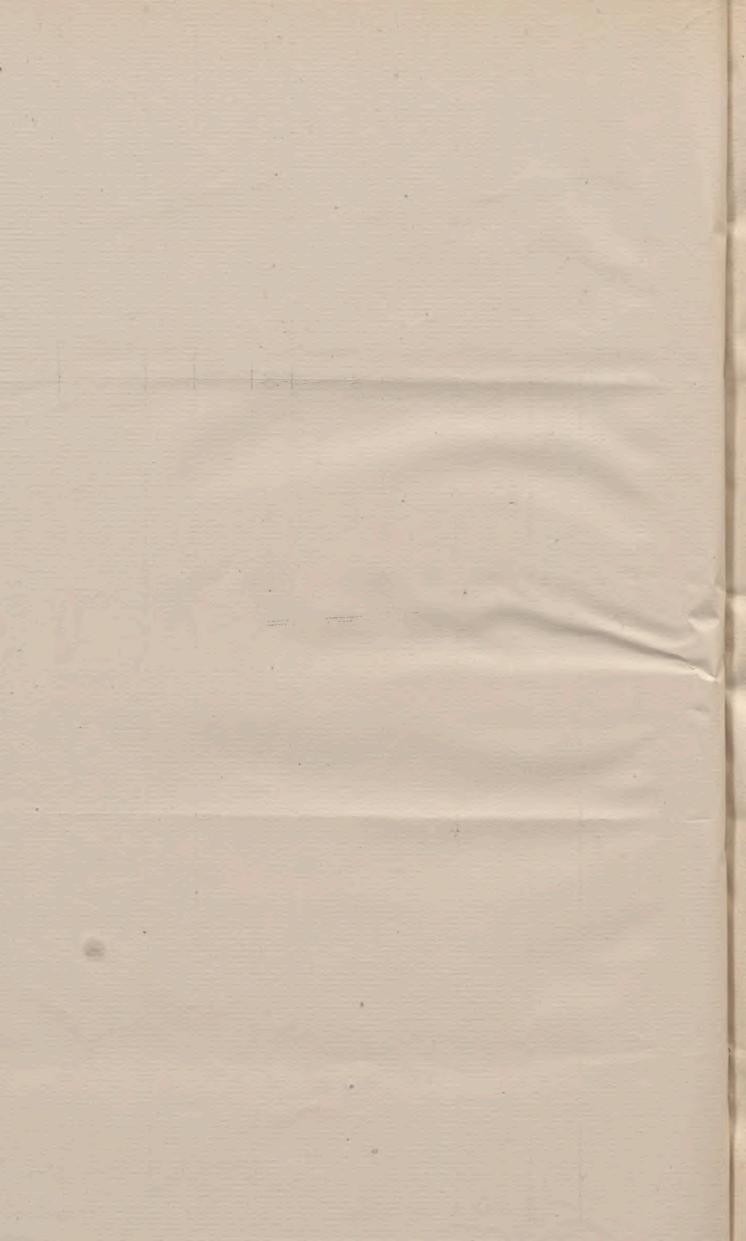
1943

LETTERKENNY RAILWAY.

STATEMENTS OF ACCOUNTS

for the

YEAR ENDED 31ST DECEMBER, 1943.



31ST DECEMBER, 1943. LEITERKENNY RAILWAY - YEAR ENDED THE

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

	Capita]	Capital Authorised.	ge d	Capital Sand	Capital Created or Sanctioned.	or	Ba	Balance.	
Acts of Purliament, or Certificates of the Board of Trade.	Stock and Shares.	Loans.	rotal.	Stock and Shares.	Loans.	Total.	Stock and Shares.	Loans.	Total.
The Letterkenny Railway Act, 1860 do. 1866 do. lev	100,000	33,300 16,500 123,000	133,300 66,500 123,000	100,000	100,000	100,000	50,000	23,000	50,000
	150,000	172,800	322,800	322,800 100,000 100,000	100,000	200,000	200,000 50,000	23,000 73,000	73,000
The Letterkenny Hallway Act, 18/1	150,000	123,000	273,000	49,800 275,000 100,000 100,000	100,000	200,000	200,000 50,000 23,000 73,000	23,000	73,000
NO.2 STATEMENT OF STOCK AND SHARE CAPITAL	CK AND SHARE		CREATED,	SHOWING	HE PROPORT	SHOWING THE PROPORTION RECEIVED.	VED.		
Description. Anount	Amount created.	Amount Received.	eceived.	Calls	alls in Arrear.	Amount Uncalled.	n	Amount Unissued.	

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8,305: 0: 0

57,155: 0: 0

100,000: 0: 0

. . . .

Ordinary Shares ...

34,540: 0: 0



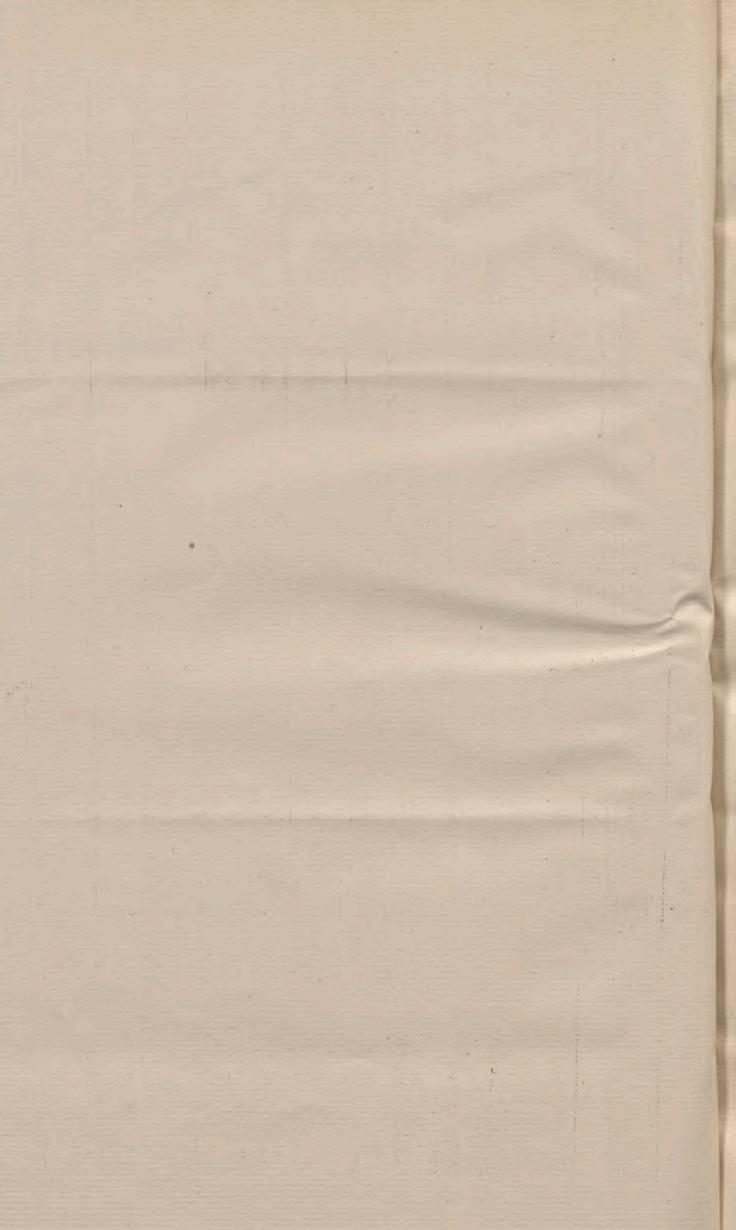
NO.3 - CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

Total raised by Loans	and by Debenture Stock.	ත ක	87,750 0 0	1-1	130,000; 0: 0	51,204: 8: 6	48,795:11: 6
Ruised by Issue of Debenture Stock.	At Debanture per cent Stock.	C#3	1	1 1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	36,545:11: 6	
M A		£ G.	0 0	11	The same of the sa		•
	Total Loans.	C#3	87,750 0 0		Debenture Stock, in respect	0 0	., 1943
Raised by Loans.	At 5 per cent	<b>Q</b> 3	2,750	1 1	<b>&gt;</b> .	• • •	t December
Raised	Government Loan.	£ 5. d.	85,000 0 0	1 1	sised by Loans and Bit tement No.1	10.4.	wing Powers, at 31s
			ital	· · · · · · · · · · · · · · · · · · ·	Total Amount authorised to be raised by Loans and by of Capital created as per Statement No.1	Less Repayments as per Account No.4.	Balance, being available Borrowing Powers, at 31st December, 1943
			Loan Capital	Increase	Total Amou	Less Repay	Balance,

Dr.

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Cr.	Total.	ज	57,155: 0: 0	51,204: 8: 6	3::	4,331:13: 8		112,691: 2: 2
	Amount received during Year.	ش ن م	Nil	Nil	1	1		
ITAL ACCOUNT.	Amount received to 31st Dec. 1942.	\$ S	By Receipts - Stuck & Shares as per Account 57,155: 0: 0 No.2	Loans, as per A/c. No.3, £87,750:0:0. Less Repay-ments £36,545:11:6 51,204: 8: 6	108,359: 8: 6	Balance		
AND EXPENDITURE ON CAPITAL	Total.	ئ ئ ئ	145,852: 5: 2	2,477; 2; 3	148,329: 7: 5		in in	112,691: 2: 2
ND EXPE	Anount Expended during Year.	٠ 0 2	Lin	Lin			Lin	Lin
NO.4 RECEIPTS A	Amount cxpended E to 31st Dec. 1942.	. a	145,852: 5: 2	2,477: 2: 3	148,329: .7: 5		in 0.	112,691: 2: 2
Dr.			To Expenditure on Lines opened for Traffic No.5	1898-1916 transferred from Capital Suspense		*	Less Arount re- ceived as com- pensation for lands taken by Strabane and Letterkenny Railway Company, & Lough Swilly Railway Comeany Railway Comeany	repard



No Expenditure.

NO.6. - RETURN OF WORKING STOCK.

Not Applicable.

NO.7. - ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

further Expenditure contemplated at present. No

NO.8. - CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER NO.7.

£73,000: 0: authorised, but not yet created or sanctioned, as per Account No.1 Capital Stock created, but not yet received, as per Account No.2. -Stock and Loan Capital

£8,305: 0: 0 34,540: 0: 0 . . . Calls in Arrear Amount Unissued

Available Borrowing Powers, as per Statement No. 3

Less Capital Account Balance at debit thereof, as per Account No.4.

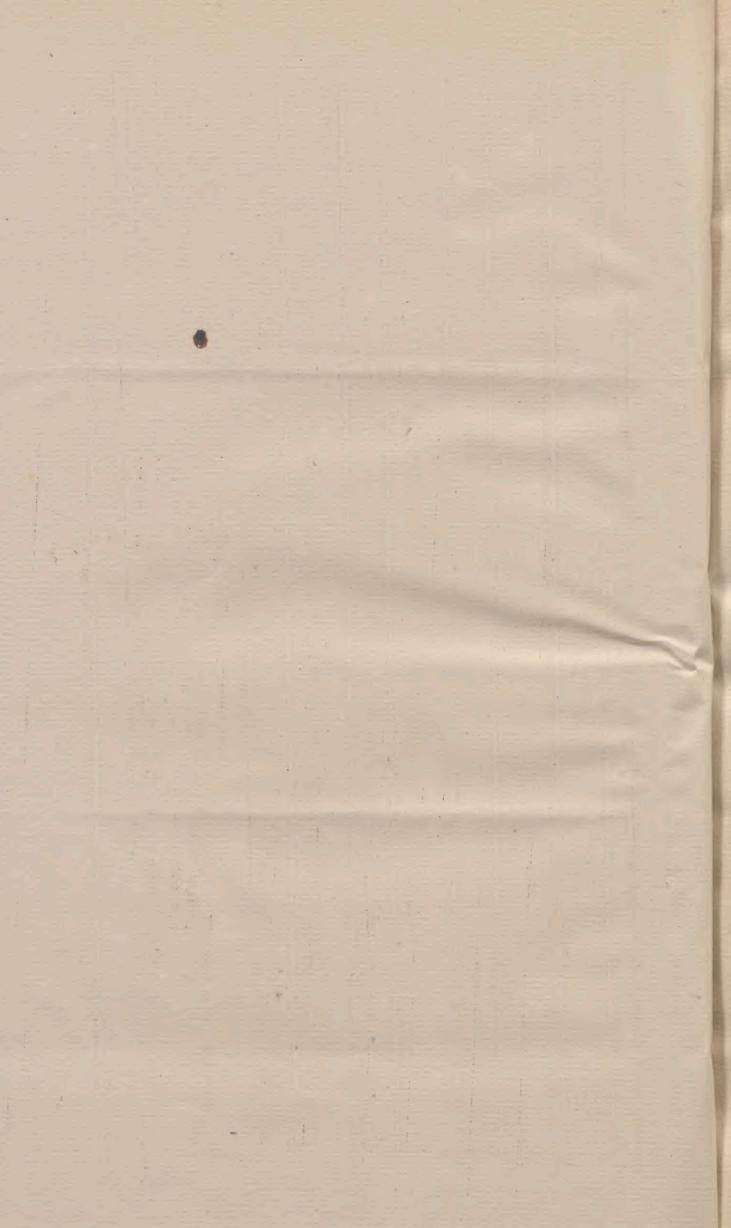
£164,640:11:6 42,845: 0:

0

4,331:13:8

£160,308:17:10

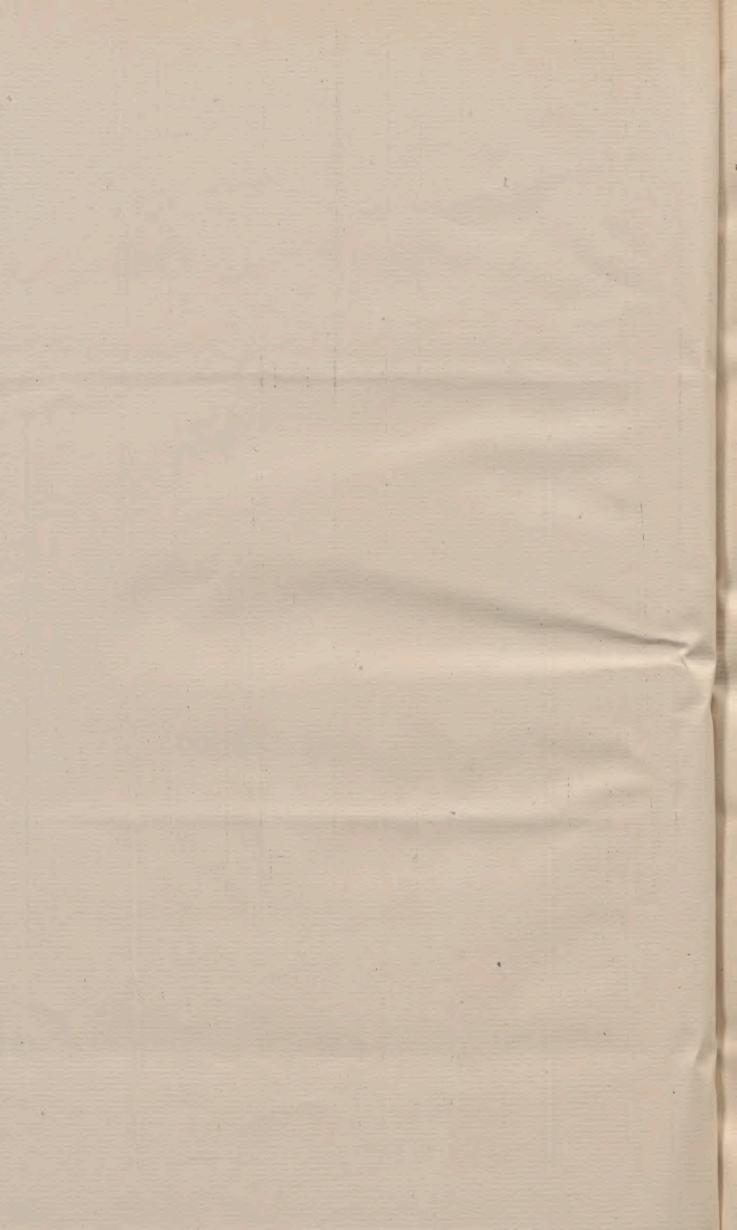
Balance available.



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Year ended 31st Dec. 1943.	7,029:13: 7 7,029:13: 7 7,088:16: 9	1
Year ended 31st Dec. 1942	7,029:13: 7 7,029:13: 7 50:13: 2	
	Receipts in respect of Reilway Working under the terms of the Agreement with the Government in respect of the control of Railways.	
RECEIPTS.	By Passengers lst Class 2nd Class 3rd Class "Excess Fares "Merchandise "Minerals " Live Stock " Markets " Rents & Fees.	
Year ended 31st Dec. 1943.	£ s. d. 4,641:13:2 5:12:2 4,825:13:11 2,263:2:10 7,088:16:9	
Year ended 31st Dec. 1942.	£ s. d. 4,636: 1: 3 176: 6: 4 4,823: 6: 2 2,257: 0: 7 7,080: 6: 9	
EXPENDITURE.	To Londonderry and Lough Swilly Railway Company Percentage of receipts (as in 1913) for work- ing the line and supplying the necessary rolling Stock " General Charges as per Abstract E. " Londonderry and Lough Swilly Railway Company for Rates paid by working Company on Behalf of Owning Company in year. " Balance carried to Net Revenue Account)	



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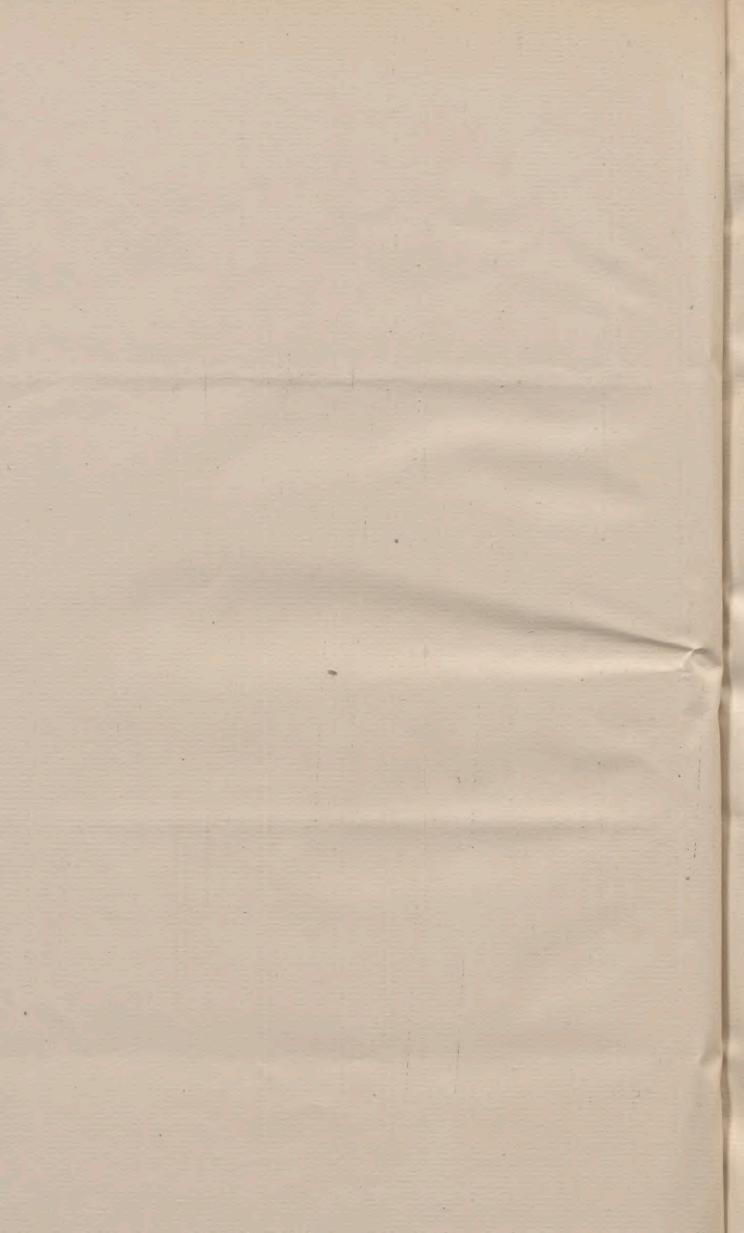
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Year ended Year ended 31st Dec. 1942.	£ 6. d.		2,257: 0: 7 2,263: 2:10	41,937:10; 3 44,001; 7:11	44,194:10:10 46,264:10: 9
Year 31st			2,25	41,93	44,19
			By Balance from Revenue a/c. (No.9).	By Balance,	
Year ended 31st Dec. 1943.	8 G.	20.0	2,075:13: 6	2,251: 7: 0	10; 9
Year 3187	· ch3	41,937:10: 3	2,075	2,251	46,264
p	رق ي ي	~	9	~	0:10
Year ended 31st Dec. 1942.	C45	39,862:13: 2	2,075:13: 6	2,256: 4: 2	44,194:10:10 46,264:10:9
		To Balance from last year's account	" Interest on 1st and 3rd Mortgages	" Londonderry and Lough Swilly Railway Company	

NO.11. - PROPOSED APPROPRIATION OF BALANCE.

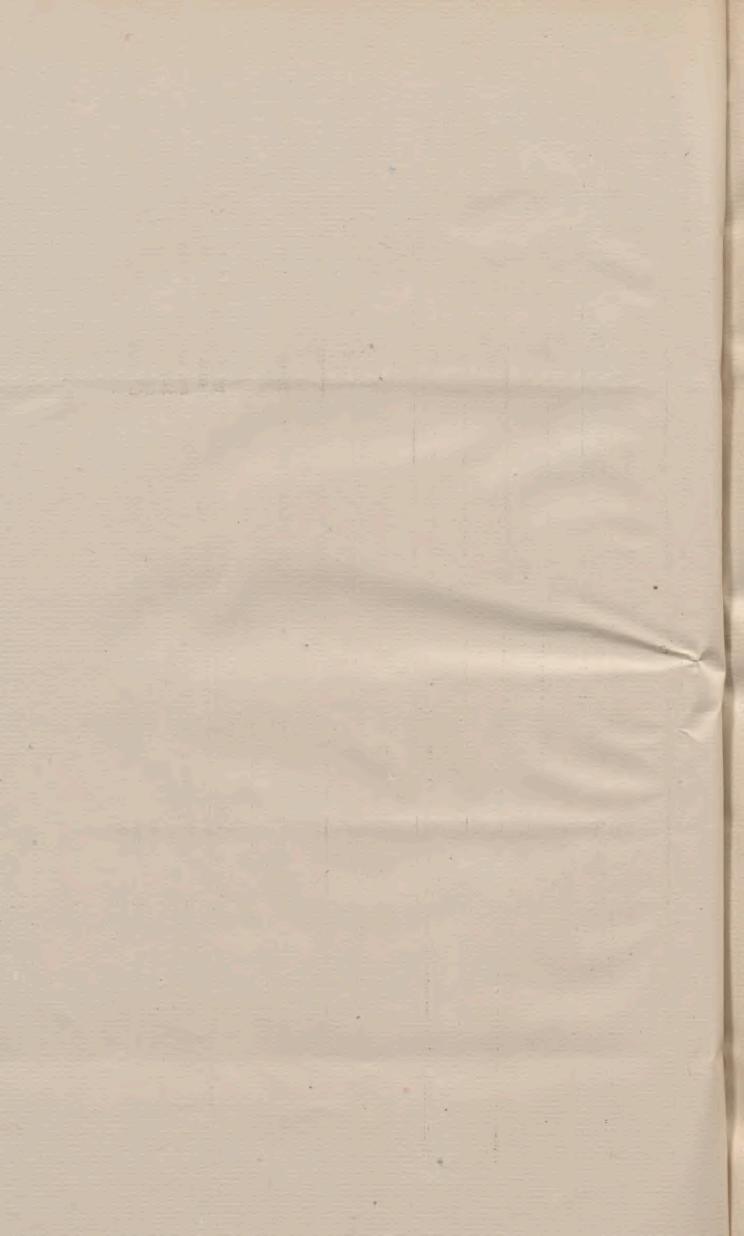
Lin	Nil			
•	•			
	•			
Balance, available for Dividend, as per Account No.10	Bal. to next Year	NO.12 ABSTRACT E GENERAL EXPENSES.	Year to 31st Dec. 1942.	
		18 5		

0 N 0	N
n m n 1 1 4	. 7
3 1 4 3 1 1 4 3 1 1 4 3 1 1 1 4 1 1 1 1	2:15
Frinting & Stationery, etc. Rates and Toxes. Arbitrators' Fees.	
0 7 0	-
2 : 10 s : 2 : 3 : 3 : 3 : 3 : 3 : 3 : 3 : 3 : 3	2



NO.13. - GENERAL BALANCE SHEET as at 31st DECEMBER, 1943.

ت ت س	4,331:13:8 2,268:15:0 44,001:7:11 50,601:16:7	Cr.	69,762:12: 8	uncil
E S. A.	To Unpaid Dividends and Interest, viz:-  1st Mortgage Deot £41,628:14:6  1st Mortgage Deot £41,628:14:6  2st Mortgage Deot £41,628:14:6  2st Mortgage Deot £41,628:14:6  2st Mereof, as per Statement No.4.  2st Mortgage Deot £41,628:14:6  2st Mortgage Deot £41	Dr. NO.13A GUARANTEED LOAN ACCOUNT (2nd Mortgage).	To amount received from Grand Jury 44,480:15:10 By total amount paid to Board of Works by Guaranteeing Bodies on founty Donegal pp for School of Solies on founty Donegal pp for School of Solies on founty Donegal pp for School of Solies on for School of Schoo	Ø Now Londonderry County Borough Council



		The state of the s	
	Miles	Miles	Miles worked by Engines
Lines owned by Company	162	162	163
Total	162	162	162
Foreign Lines worked over	1	1	1
Total	162	162	162
NO.15 STATE	- STATEMENT OF TRAIN MILEAGE.	II LEAGE.	
Year ended 31st Dec. 1942.			Year ended 31st Dcc. 1943.
27,555 Mixed Goods a	Goods and Passenger Trains	ains	28,318

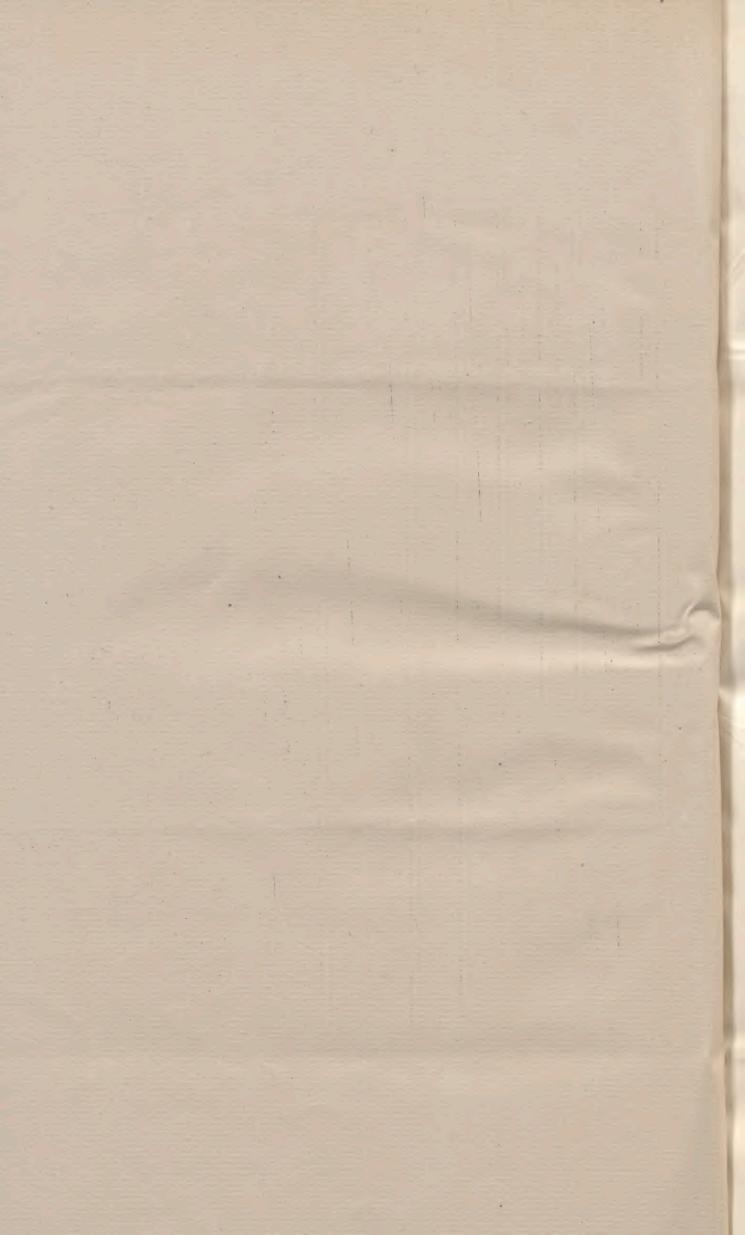
Office of Public Works, Dublin. 28th April, 1944.

T.J. MORRIS, Scoretary to the Commissioners of Public Works. D. O DONNCHADHA, Accountant.

the Financial condition of the Railway, based upon the receipts for 1913, and the percentage thereof paid to the Working 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 by the Irish Railways (Scttlement of Claims) Act, 1921; and that the Revenue Account of the Year has been We the Auditors of the Letterkenny Railway, have examined the Accounts for the Year ended 31st December, 1943, and we hereby certify that the said Accounts contain a full and true Statement of charged with all expenses which, in our judgment, ought to be paid thereout.

Dublin, lots May, 1944.

JOHN GUINAN Auditors.



COMPANY'S OFFICES PENNYBURN LONDONDERRY

# Report of the Directors,

# Statement of Financial Accounts,

and

# Statistical Returns

For Year ended 31st December, 1943.

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 MONDAY, the 28th day of FEBRUARY, 1944,

At TWELVE o'clock Noon.

# DIRECTORS.

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

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

MAJOR SIR BASIL A. T. M'FARLAND, Bt., H.M.L., "Aberfoyle," Londonderry. 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, 1943, duly audited and verified, are presented with this Report.

The Revenue Account for the Year shows the following results:

Total Net Income	£19,814	
Balance from last Account	1,046	
	£20,860	
Deduct:—		
Interest, Rentals, and other Fixed Charges, etc.	4,399	
Provision for Estimated Taxation and Contingent Liabilities	14,000	
	£2,461	
Adjustment in respect of provision for Statutory Charges	2,251	Cr.
	£4,712	
Dividends on County Guaranteed Stocks	400	
Balance available	£4,312	

From this balance the Directors recommend a Dividend of 5% on the Preference Stock and 1% on the Ordinary Stock, less Income Tax, which together require a sum of £2,984, leaving a balance of £1,328 to be carried forward to next year's Accounts.

It is with deep regret that your Directors record the death on 11th September last of Mr. John M'Laughlin (Senator), who had been a member of the Board since 1924. The late Mr. M'Laughlin took a deep interest in the affairs of the Company, and your Directors wish to place on record their appreciation of his valuable services.

The Director retiring by rotation is Mr. J. R. Hastings, D.L., who, being eligible, offers himself 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, 1944.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1943.

# FINANCIAL ACCOUNTS.

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

		Capital A	uthorised.		Ca	pital Creat	ed.	Balance.			
Special Acts.	County Guaranteed Shares.	Shares and Stock.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.	
1 Special Acts conferring Capital Pamara	£	£	£	£	£	£	£	£	£	£	
1.—Special 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:—											
I & I S. Rly. Act, 1918 Do. do. 1924	***	30,000	10,000 35,279	40,000 35,279			- vv.	30,000	10,000 35,279	40,000 35,279	
N/YG	10,000	165,000	81,331	256,331	109,955	34,698	144,653	65,045	46,633	111,678	
Extinguished by L. & L.S. Rly. Act, 1918 Do. do. 1924		35,045	1,354 10,000	36,399 10,000			S	35,045	1,354 10,000	36,399 10,000	
Total,	10,000	129,955	69,977	209,932	109,955	34,698	144,653	30,000	35,279	65,279	

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.	Distributional has
			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 D Do., 31st D	December, 1943 December, 1942	 	£ 10,548 10,548	£ 6,400 6,400	£ 17,750 17,750	24,150 24,150	£ 34,698 34,698
	Increase Decrease	 ***					
Total Amount author Total Amount raised				in respect of Ca		er Statement No. 1	£ 34,698 34,698

Cr.

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

Dr.

TOTAL,	£ s d 109,955 0 0 10,548 0 0	24,150 0 0	144,653 0 0	1,502 11 6	146,155 11 6	16,235 7 11
Amount Beceived during Year.	ر م م					
Amount Received to 31st December, 1942,	£ 5 d	24,150 0 0	144,653 0 0	1,502 11 6	146,155 11 6	1 1
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,
T'OTAL.	90,079 0 8	14,243 2 10	3,283 3 11	5,329 6		162,390 19 5
Amount Expended during Year, as per No. 5.	م م	1, 1	1			
Amount Expended to 31st December, 1942.	e s d 90,079 0 8	14,243 2 10	3,283 3 11	5,329 6		162,390 19 5
To Expenditure.	On Lines not open for Traffic  Widening of and additions to existing	Working Stock	Land, Property, etc., not forming part of the Railway or Stations:— Used in connection with Railway working	Steamboats		Total Expenditure

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

(Not applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1943.

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.

			ESTIMA	TED FURTHER EXPENDIT	URE.
			During the Year ending 31st December, 1944.	Subsequently until Completion.	TOTAL.
£			£	£	£
	Not Determined.				

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

					2	£ s
Share and Loan Capital authorised but not yet created (as per Statem	ent No. 1	(a))				65,279 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
Deduct:— Balance at Debit (as per Capital Account No. 4)	•••	•••	***			16,235 7 1
				Total		£49,043 12

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

See															Year 1942.	
State- ment.				Gross Receipts.			Expenditure.			Net Receipts.			Gross Receipts.	Expendi- ture.	Net Receipts	
					£	S	d	£	S	d	£	S	d	£	£	£
10	Railway		•••	• • •	 51,822	2	1	49,893	18	6	1,928	3	7	44,700	43,913	78
11	Road Transport		•••		 106,358	9	2	89,480	14	10	16,877	14	4	104,307	85,947	18,360
12	Steamboats				 633	16	6	564	4	5	69	12	1	560	533	2'
		7	otal	4	 158,814	7	9	139,938	17	9	18,875	10	0	149,567	130,393	19,174
Misco	ellaneous Receipts (Ne Rents from Ho Transfer Fees		d Lands		 •••					•••	937	0 15	9			59.
			Total Net	Income	 			•••			19,814	5	9			19,76

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

	1							Yea 194			Year 1942.
								£	· S	d1	£
Balance brought forward from last year's Ac								Cr.			
			•••				•••	1,045	10	1 Cr	
Net Income (as per Statement No. 8)			•••		•••			19,814	5	9	19,
		Total						20,859	18 1	.0	20,
Deduct :						£	s d				13
Chief Rents						1	3 0				
Interest on Loans						369	3 6				
" " 3½% Debenture Stock	***					621	5 0	1			
Percentage of Letterkenny Line Percent	· · · ·		•••			256	$\begin{array}{cccc} 0 & 0 \\ 3 & 7 \end{array}$				0
Percentage of Letterkenny Line Rece General Interest				***	•••	2,447	0 1				2,
Provisions for Estimated Taxation and	Contingent I	ishilities		£20,000	0 0	***		1			
Less—Transfer from Depreciation Fund	d Contingent 1.		• • •	6,000	0 0						
2000 Transier nom Depreciation Lane			100	0,000		14,000	0 0				12,
A.R.P. Expenditure						704					2~,
New Garage Accommodation				***							1,
								18,398	15	6	18,
		TD 1					0	0.401	0		-
		Total	***		• • •		Cr.	2,461	3	4	2,
Adjustment in respect of provision for Sta					ension		0	0.051	77		0
Lines, no longer required				• • •			Cr.	2,251		0 67	. 2,
Balance after prov	viding for Fix	ed Charges			•••		Cr.	4,712	10	4 Cr	. 4,.
Dividends on County Guaranteed Stocks at	4 per cent.	per annum		£400	0 0			1			
" Preference Stock at 5 per c	ent. per ann	um		2,481	5 0			2,881	5	0	2,
Balance		***		3.0			Cr.	1,831	5	4 Cr	. 1,
DETAILS { Dividend on Ordinary Store Balance carried forward to	ock at 1 per o next year's	cent. per anr	num £503					1			1
			£1,831								

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

	4	£sd	Year 1943.	Year 1942.
Balance available for Dividends (as per Account No. 9)		Cr.	£ s d 4,712 10 4	£ Cr. 4,430
Interim Dividend paid on—  4 per cent. County Guaranteed Stock at 2 per cent  Preference Stock Half-year to 30th June, Ordinary Stock	{	200 0 0	200 0 0	200
Balance at 31st December carried to Balance Sheet (Account No. 18)		Cr.	4,512 10 4	Cr. 4,230

Cr.	Percentage of Traffic Receipts.	1942. 1943. 1942.	Le Per Per Cent.	753 14,276 15,029	2,878	3,587	18,616	1,244	192	1,436	1,407	20,023 50.06 45.55	17,835	786	1,920	4,785	23,935 49.94 54.45	13,958 100.00 100.00	36	716	44,700
	\$5 (4% ) 3 - 35 (8%)	77.75	P S P	10,394 111	11 0	4,009 50 2	23,403 7 1	₹ 4/2 0±	1	c> x0	2,175 3 1	25,578 10 2		9		9	25,515 5 1	51,093 15 3	189 5 3	539 1 7	51,822 2 1
WORKING.	By Gross Receipts.		अ अ		3,275 9		:	cels Post, 2,023 13	180 0	d Delivery 2,203 13		:	2 2	841 4 7	1,708	3,973 8			:		
IN RESPECT OF RAILWAY	By Gross		See Abstracts Passenger Train Traffic:	Ordinary Passengers— First Class Third Class	Third Class	Workmen's Tickets	Total Receipts from Passengers	Mails Parcels up to 2 cwt., Parcels and Excess Luggage Other Marchandise by Pass	Train	F—Less Expenses of Collection and Delivery		Total Passenger Train Receipts	20,		Live Stock	Other Minerals	Total Goods Train Receipts	Total Traffic Receipts	H-Mileage, Demurrage, &c.	Miscellaneous	
EXPENDITURE I	Percentage of Traffic Receipts.	1943.   1942.	Per <i>Per</i> (Cent. Cent. 19:54 19:90	9.77 8.57 2.33 \$.69 3.53 4.53	15.63 16.49	24.52 24.30	54.66 55.24	5.0% 64.6 0.00 0.00 0.00 0.00 0.00 0.00 0.00		97. 64.		1 60	:	.85 68. .87 .90	1.72	95.83 97.88					
AND EXP	Year	1942.	8,747	3,766 1,487 1,998	7,246	10,683	24,283	9,110	113	202	617	425	!	393	787	43,025	:	888	43,913	Cr. 787	44,700
-RECEIPTS			£ s d 9,984 6 2		7,986 17 11		27,925 3 0	1,273 6 0 31 4 0			463 17 7	17	1		872 14 10	48,963 6 7	:	930 11 11	19,893 18 6	1,928 3 7	51,822 2 1
No. 10.	To Expenditure.		ewal of Way and Works	ewal of Rolling Stock—  £ s d  4,993 2 1  1,190 3 0  1,803 12 10	£ \$ d	12,523 15 1		: : : :	osses)	Property, 37 1			±4°	430 7 10			&c.—Balance, Dr	:	Total Expenditure	ceipts Cr.	
Dr.			See Abstracts A—Maintenance and Renewal of Way and Works	B—Maintenance and Renewal of Rolling Stock (1) Locomotives 4, (2) Carriages 1, (3) Wagons 1,	O. C.	D—Traffic Expenses		E-General Charges Law Charges Parliamentary Expenses	Compensation (Accidents and L.	Workmen Damage and Loss of Goods, etc.		Rates	National Insurance—	Health Unemployment		Total Traffic Expenditure	H − Mileage, Demurrage, &c. – Balance,	Miscellancous	Total E	Net Receipts	

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

					£	S	d	£	S	d	Year 194
Superintendence—				-	20	0	u	2	9	u	£
Salaries					271	19	10				249
Office Expenses, etc.		***			15		4				7
Office Expenses, etc.					10	10	X	287	13	2	-
Maintenance of Roads, Bridg	es, and	Works-						201		54	1
Earthworks					11	12	5				
Bridges, Tunnels, Culver	ts. Reta	aining Walls, and	Other	Works	371	9	0				165
Roads and Fences					435	6	0				487
								818	7	5	701
Maintenance of Permanent W	ay:—										14
Renewal of Running Lin											12
Wages											
Materials											
Engine Power and V											
	The state of	P. Shirman	1 - 1			-			0.0		D SWI
Repair of Running Lines	and Si	dings-									-
Wages				-3.	4,732	7	8				4,183
Materials					2,778	1	9				2,339
Engine Power and V	Vagon 1	Repairs									
				-	-			7,510	9	5	
					81	18	6				63
Maintenance of Telegraph					226	19	10				175
Maintenance of Stations and	Building	gs—		-				308	18	4	1 Comment
Stations, Depots, and Off				*	712	4	10				808
Engine Sheds					76	16	1				48
Carriage Sheds					12	16	4				3
Locomotive Workshops					50	10	5				109
Carriage Workshops					114	10	6				28
Wagon Workshops							411				***
Other Buildings					91		8				83
								1,058	17	10	
	Cotal							9,984	6	2	8,747

# ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1)—LOCOMOTIVES.

(2)—CARRIAGES.

			-31				Year 1942.
. Superintendence— Salaries	£ 104	s 15		£	S	d	£ 106
Office Expenses	9	11	9	114	7	2	7
Repairs and Partial Renewals—							
Wages Materials	2,505 2,200	7 11	7 11				1,783 1,518
W. 1.1. T				4,705	19	6	
Workshop Expenses— Repairs and Renewals of Machinery and Plant	172	15	5	172	15	5	352
Other Expenses							
Total				4,993	2	1	3,766

			Ξ	190				Year 1942.
Superintendence—			S		£	S	d	£
Salaries Office Expenses	***	52	15					654
				-	57	3	7	
Repairs and Partial								1
Renewals— Wages		837	18	3				864
Materials		238	15	6	1,076	13	Q	420
					1,070	10	J	
Workshop Expenses— Repairs and Rene	ewals							
of Machinery Plant			5	8				134
Tant		90	U	0				104
					56	5	8	
Other Expenses	• • •							
						-		
Total	• • •				1,190	3	0	1,487

(3)—Wagons.

Superintendence— Salaries		.,.			£ 52	s 7	d 9	£	S	d	Year 1942 £ 65
Office Expenses	111				4	15	10	57	3	7	4
Repairs and Partial Ren Wages	ewals—	1			1,155	1	0				973
Materials		•••			535	2	7	1,690	3	7	817
Workshop Expenses— Repairs and Renew	als of Mach	inery and Plan	t		56	5	8	56	5	8	134
Other Expenses	•••				,						
	Total			*				1,803	12	10	1,993

# ABSTRACT C .- LOCOMOTIVE RUNNING EXPENSES.

Superintendence— Salaries Office Expenses	181	s 11 11	d 8 9	£	S	d	Year 1942. £ 155 7
Steam Train Working— Wages connected with the running of Loco- motive Engines Fuel Water Lubricants Other Stores including Clothing Miscellaneous	4,863 9,808 149 194	15 13	7	191	3	5	162 4,342 8,654 115 157 169
				15,210	3	8	13,437
Total				15,401	7	1	13,599

# ABSTRACT D.—TRAFFIC EXPENSES.

	£	S	d	£	S	d	Year 1942.
Salaries and Wages—							£
Superintendence			6				1,033
Station Masters and Clks.	4,142	12	3				3,640
Signalmen	319	0	9				284
Ticket Collectors, Porters,							
etc.	3,823	3	7				2,889
	1,113		3				1,089
- Cuards	.,			10,548	15	4	
The August of				20,010			8,935
Fuel Lighting Water and	Canara	1 C+	orac	307	10	1	283
Fuel, Lighting, Water and				225			60
Clothing				. 220	1)	3	00
Printing, Advertising, Stati	onery,	otan	ips,	PIO		70	NNF
				710			775
				22	1	1	34
Cleansing, Lubricating an	d Ligh	iting	of				
Vehicles				280	14	5	236
ShuntingWages				296	12	7	241
,, Other Expenses				00/-			3
Railway Clearing House E		3		92	17	9	79
Miscellaneous Expenses					11		40
Triscentificods Trapenaes				00	Y L	10	40
Total				12,523	15	11	10,683

# ABSTRACT E.—GENERAL CHARGES.

1		£	S	d	Year 1942.
١	Directors' Fees voted by Shareholders Auditors and Public Accountants (fees,	162	12	3	166
١	clerkage and expenses) Salaries of Secretary, General Manager,	40	4	2	40
ı	Accountant and Clerks Office Expenses, ditto, ditto			6	606 142
ı	Rating Expenses				3
ı	Pensions Fund Contribution	83	0	0	
١	Subscriptions and Donations Miscellaneous Expenses		17		5 31
١					
ı					
-	Total	1,273	6	0	1,110

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

		£	S	d	Year 1942.
					£
Salaries and Wages					
Rent, Rates, and Taxes					
Maintenance of Horses Maintenance of Horse Vehicles					
Amounts paid for Hired Cartage		869	15	3	815
Miscellaneous					
		869	15	3	815
Amount shound to Dessenger	Tuoin				
Amount charged to Passenger Traffic	ı raın_	28	10	8	29
Amount charged to Goods Traffic		841	4	7	786

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

			Year 1943.			Year 1942.	
		Receipts.	Expenditure.	Balance.	Receipts.	Expenditure.	Balance
Mileage and Demurrage—		£sd	£sd	£ s d	£	£	£
Passenger Train Vehicles Goods Train Vehicles	 	517 1 9	327 16 6	189 5 3	.353	327	26
Hire of—  Passenger Train Vehicles  Goods Train Vehicles	 			:::		***	
Total		517 1 9	327 16 6	189 5 3	353	3.27	26
I out			327 10 0		0.70	0701	~~

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

(Not applicable to this Company.)

Dr.

To Expenditure.	Year	1943		Year 1942.	By Gross Rece	ipts.		Year l	943.		Year 1942
		E s	d	£	*			£	S	d	£
Superintendence	1,57	1 13	6	1,557	Passenger Services :-					- 1	
34":			0	129	Passengers			59,558	13	6	60,010
Maintenance of Motor Vehicles . Traffic Expenses	20,15		2 9	16,951 46,225	Other Receipts			3,976	6	0	3,510
TTime of Trabialan	,	5 5	4	36			000				
Cananal Channa		0 18	9	3,051	Goods Services			42,823	9	8	39,332
T TO .	. 3,78		8	3,965				,			
Miscellaneous	. 3,68	1 17	8	3,419							
	-				Hire of Vehicles:-						
	79,88	4 14	10	75,333	Passenger	***	1				1,455
Transfer to Depreciation Account .	. 9,59	6 0	0	10,614	Goods	***					
Total Expenditure .	. 89,48	0 14	10	85,947			01				
Balance	. 16,87	7 14	4	18,360							
Total	. 106,35	8 9	2	104,307	Total	Receipts		106,358	9	2	104,307

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

Cr.

To Expenditure.	-	Year 1943.	Year 1942.	By Gross Rec		Year 194	Year 1942.		
		£sd	£				£ s	d	£
Salaries and Wages Fuel Stores, Lubricants, Water, &c. Repairs Harbour, Pier, and Light Dues Miscellaneous		308 3 6 136 4 10 12 4 2 41 8 11 14 15 0 18 18 1	288 129 16 32 15 31	Passengers Parcels Mails Merchandise Live Stock Miscellaneous			466 5 45 16 1 116 14 3 10 1 9	4 10 9 1 6	400 35  119 5
Working Expenses Depreciation and Insurance		531 14 6 32 9 11	511						
Total Expenditure Balance		564 4 5 69 12 1	533 27						
		633 16 6	560	Total Receipts		U	633 16	6	560

No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

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

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

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

No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Company.)

	Ye: 194			Year 1942.		Yes 194			Year 1942.
	£	S	d	£		£	S	d	£
To Amounts due to other Companies			0	2,252	By Capital Account, Balance at debit				
Do. Railway Clearing Houses	435		4	1,557	thereof, as per Account No. 4	16,235			16,235
Miscellaneous Accounts (£5,000 secured by issue of Debenture)		16	9	25,340	Cash at Bankers and in Hand General Stores—Stock of Materials on	25,303	14	3	25,813
Accounts payable	7,890	14	4	9,834	hand	19,220	11	10	16,666
Fire Insurance Fund	1,500	0	0	1,460	Traffic Accounts due to the Company	5,344	8	11	10,460
Reserve Funds	25,386	10	3	25,387	Miscellaneous Accounts	2,424	12	5	3,172
Depreciation Fund	37,958		6	38,148	Accounts Receivable	786	19	2	1,212
Provision for Taxation	20,887			11,926	Capital Expenditure Suspense A/c.—				
", "War Damage Contributions Compensation under Railways Act 1933 Revenue Account, balance at credit as	1,391			1,800 1,566	Cost of acquiring Road Motor Services, apart from the value of Working Stock	24,941	11	9	24,942
per Account No. 9 (a)	4,512	10	4	4,230	Investments —	10		- 1	
			9	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Transport Holdings (Ireland) Ltd. (All Road Service Vehicles are held by this Company)	25,000	0	0	25,000
					Tax Reserve Certificates	10,000	0	0	
	129.257	6	3	123.500		129,257	6	3	123,50

# PART II.

# STATISTICAL RETURNS.

# I.—MILEAGE OF LINES.

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

			WAT I	1000					
			Running	LINES.			Sidings	Total of	Year 1942.
	Length of Road First Track.	Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	reduced to Single Track.	Single Track including Sidings.	Total of Single Track, including Sidings.
	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company—  Main and Principal Lines—	<b>52 2</b> 0	0 72				53 12	4 26	57 38	57 38
Total	52 20	0 72				53 12	4 26	57 38	57 38
Ditto, Year 1942	52 20	0 72				53 12	4 26	57 38	57 38
Lines Leased or Worked— Letterkenny Railway, Farland to Letterkenny	16 40	0 25				16 65	1 40	18 25	18 25
Grand Total	68 60	1 17				69 77	5 66	75 63	75 63
Ditto, Year 1942	68 60	1 17				69 77	5 66	75 63	75 63

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

				Mi Autho	lles prised.	Miles Con and no for Tr	t Open	Miles under Construction.	Miles not Commenced, or in Abeyance.
				Len of R		Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
				M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company			A	 0	28	,			0 28
	Total		•••	 0	28				0 28
	Total,	Year 1942		 0	28				0 28

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

		74.0				Year	1943.	Year	Year 1942.	
					-	M.	Ch.	M.	Ch.	
Lines owned by the Company			•••		 	52	20	52	20	
Lines Leased or Worked by the Company	• • •	•••	•••	• • •	 	16	40	16	40	
			Total		 	68	60	68	60	

#### II.—ROLLING STOCK.

#### (A.)—STEAM LOCOMOTIVES AND TENDERS.

	Descrip	otion.				Number.	Year 1942.
Tender Engines	 			 		1	1
Tank Engines—  4—6—0  4—6—2  4—8—4	 			 		3 5 2	3 5 2
						11	11
Tenders	 		J	 ****	- O S	1	1

(B.)—RAIL MOTOR VEHICLES.

(C.)—TRAINS WORKED BY ELECTRIC POWER.

(Not applicable to this Company.)

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

#### Year 1942. Seats or Berths. Description. Seats or Berths. Number 1st Class. 3rd Class. Number Total. Total. PASSENGER CARRIAGES. Carriages of uniform 1,250 220 26 1,250 26 1,250 Class Composite Carriages Miscellaneous 96 6 316 6 316 Total 32 96 1,470 1,566 1,566 Sleeping Nil Nil Total Passenger Carriages 32 1,566 1,566 OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous 1 3 3 Total other Coaching Vehicles ... 5 5 Total Coaching Vehicles

# (E.)—MERCHANDISE AND MINERAL VEHICLES.

Description.			Number	Year 1942.
Open Wagons————————————————————————————————————			135	135
Over 20 tons (other than spec	ecial)			111
Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons				
Over 20 tons  Special Wagons (for loads of exc	 ceptional di	men-		
sions and weight) Cattle Trucks Rail and Timber Trucks, includi	ing Twin T	rucks	3 5 4	3 5 4 5
Brake Vans Miscellaneous			5	5
Total			270	270

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

	Descript	ion.				Number.	Year 1942.
Mess and Tool Vans	 			 		1	1
Stores Van	 			 		1	1
Coal Stages	 			 	110	2	2
Stone Crushers	 	***	111	 			
Travelling Cranes	 			 		- 1	1
						ō	5

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

		Description.			Number.	Year 1942.
Goods and Parcels Road Vehicles—					2-19	
Road Motors for Goods and Miscellaneous	Parcels		 	 	50	50 3
Passenger Road Vehicles—	*					
Road Motors			 	 	32	32

# 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 1942	 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 1942
			- might			
Agricultural Land	 *	 = ,		 		
Urban and Suburban Land .	 	 		 		
	Houses.	4			Number.	
Labouring Class Dwellings .	 	 •••		 	Nil.	Nil.
Houses and Cottages for Company's				 	76	76
Other Houses and Cottages		 		 	1	1

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

			1		Year 1943.	Year 1942.
Quantities of Principal Materials used—						
Ballast		 			 1,430 C. Yds.	301 C. Yd.
Fencing		 			 5.75 Miles	4.325 Mil
Rails		 			 46 Tons	68 To
Sleepers		 			 7,080	5,251
Miles Maintained— Miles of Road		 			 м. с. 68 40	м. с. 68 40
Miles of Road reduced to Single	e Track-					
(a) Running Lines		 			 M. C. 69 77	M. C. 69 77
(b) Sidings		 		4	 5 66	5 66
Miles of Track renewed		 . 5			 	

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

-		1				In Company's Workshops.	By Contract.	TOTAL.	Year 1942 Total.
	1								TOTAL.
Locomo	tives Renewed		•••						
Locomo	tives Repaired—								
Hea	avy Repairs	.,15				1		1	1
Lig	ht ,,					3		3	3
Locomo	tives under or awaiting	Repair at e	nd of year			2		2	2
Coaching	g Vehicles—								
(a)	Carriages Renewed					5 a			
	Carriages Repaired—					-			
	Heavy Repairs		***			e 1			2
	Light ,,	***				. 51		51	57
	Carriages under or aw	raiting Repa	ir at end of	year		5		5	5
(b)	Others Renewed								The
(0)		•••		•••					
	Others Repaired—					,			
	Heavy Repairs Light ,,					1		1	
	Others under or await	ing Repairs	at end of y	ear					
Wagons	completely Renewed								
Wagons	partially Renewed								
Wagons	Repaired—							750 111	
Hea	avy Repairs				·	. 13		13	8
Ligh	ht ,,		•••			50		50	63
Wagons	under or awaiting Repa	air at end o	f vear			77		77	67

		Total	דון ניבא	152,500	75.8,51	152,540	159,548
		Other Miles (Assist- ing,	Light, dc.)		84	84	84
		0	Goods.	18,314	18,314	18,314	18,814
		6-2-2-6	Coach-	65. 85.	6,252	6,252	6,252
	42.	Trains  *poses on trd or ey.)	Total.	82,333 127,934 6,252	127,934 6,252	127,934 6,252	82,333 127,934 6,252
	Year 1942.	rain Mile ng Empty raffic Pun the Forvo	Goods.	85 65 65 65	80 85 85 85 85	85, 85, 85,	80°,000 60°,000
		Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Coach-	16,601	169,601	109'54	109'97
		25	Total.	128,119	123,119	123,119	128,119
		Train Miles. (Loaded Trains.)	Goods.	88 85 85 85 85 85	300 800 800 800 800 800 800 800 800 800	88,833	82,833
		$T_{V}$	Coach-	40,786	40,786	40,786	40,786
		Total Engine Miles.		156,768	156,879	156,879	156,879
AGE.		Other Miles, (Assist- ing, Light,	&c.)		= =	1111	111
MILEAGE	nting lles. Goods.		-	13,429	13,429	13,429	13,429
ENGINE		Shun	Coach-	8 90 6 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	9,958	9,958	9,958
XIIE	ρά.	Trains Tposes on ard or (ey.)	Total.	133,381	133,381	133,381	133,381
	Train Mile	(Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey.)	Goods.	73,238 133,381	73,238	73,238	73,238 133,381
		(Includirun for Teither either Ref	Coach- ing.	60,143	60,143	60,143	60,143
		(B.)	Total.	124,395	124,395	124,395	124,395
		Train Miles. (Loaded Trains.)	Goods.	73,226	73,226	73,226	73,226
		(Los	Coach-	51,169	51,169	51,169	51,169
				A.—Miles Run in Relation to the Company's Receipts— Over the Company's System by the Company's Engines	B.—Miles Run in Relation to the Company's Expenditure—  By the Company's Engines over Lines owned, leased, or worked by the Company	C.—-MILES RUN BY THE COMPANY'S ENGINES Over Lines owned, leased, or worked by the Company	TOTAL

# XIII.—PASSENGER TRAFFIC AND RECEIPTS.

					Number	Year 1942.				
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.				
Ordinary— 1st Class		30,367	£ s d 2,291 12 1	s d 1 6·11	30,360	9,415	£ 753	s d 1 7·19	9,414	
3rd ,,		415,359	17,102 9 10	9.88	414,928	337,246	14,256	10.16	337,124	
Total		445,726	19,394 1 11	10·44d	445,288	346,661	15,029	10·40d	346,538	
Season— 1st Class 3rd "		23 235	733 15 3 3,275 9 11			8 265	214 3,373			

#### XIV.—GOODS TRAFFIC AND RECEIPTS.

				Tonne		Year	1942.	
	Tonnage.	Receipts.	per Ton.	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons.	£ s d	s d	Tons.	Tons.	£	s d	Tons.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	30,418 587 15,343	19,541 0 6 292 8 7 3,973 8 6	12 10·18 9 11·56 5 2·15	19,782 491 15,343	28,197 545 20,461	17,049 181 4,785	12 1·11 6 7·54 4 8·12	21,084 474 20,325
Total	46,348	23,806 17 7	10 3.27	35,616	49,203	22,015	8 11:38	41,883
•	Number.			Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	17,211	1,708 7 6		17,211	18,877	1,920	,	18,877

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

Description.		Tons.	Year 1942
Description.		Tons.	Tons.
Ale and Porter (including Empties)		737	652
Bacon and Hams, Butter and Eggs		648	419
Bricks (Common)		9	53
Cured Herrings and Curing Salt		386	560
Coal, Coke, and Patent Fuel		491	474
Flour and Bran, Sharps, and other Flour Mill	Offal	2,815	4,119
Oil Cake and Cattle Foods		128	157
Grain		1,998	1.612
Groceries, excluding Bacon, Hams, and Butter	r	1,503	1,826
Hay, Straw, Seeds, and other Farm Produce		690	1,178
Hardware, Machinery, etc		1,884	1,580
Manure (including Lime)	٠	712	224
Potatoes		1,647	2,350
Stone for Road making purposes and Sand		1,244	795
Timber		1,260	101
Turf, Ore, and other Minerals, except Coal and	d Lime		19,530
Total,	•	30,251	35,630

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

I	Descriptio	n.	No.	Year 1942
Horses			40	35
Cattle			 9,610	12,836
Calves			 1,791	1,518
Sheep		***	 5,609	4,273
Pigs		411	 161	215
Miscellaneous			 	
			17,211	18,877

# XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	Year 1934	Year 1935	Year 1936	Year 1937	Year 1938	Year 1939	Year 1940	Year 1941	Year 1942	Year 1943
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	162,391	162,391	162,391	162,391	162,391	162,391	162,391	162,391	162,391	162,391
Gross Receipts from businesses carried on by the Com-			,	,			-			
	64,238	71,075	85,278	87,311	86,217	90,953	90,453	132,419	149,567	158.814
Revenue Expenditure on ditto. ditto. (No. 8)		71,077	83,910	88,691	,	, ,	,	115,606	,	7.5
Net Receipts from businesses carried on by the Com-		11,011	,			,			,	
157 01		Dr. 2	Cr. 1,368	Dr. 1,380						Cr. 10 075
	, ,		,					,	,	, , , , , ,
Miscellaneous Receipts Net (No. 8)	2,099	2,115	3,882	3,607				539	595	939
Total Net Income (No. 8)	Cr. 911	Cr.2,113	Cr. 5,250	Cr. 2,227	Cr. 1,680	Cr. 1,270	Dr. 302	Cr. 17,352	Cr. 19,769	Cr. 19,814
Interest, Rentals, and other Fixed Charges (No. 9)	7,077	4,530	5,239	5,099	4,825	4,691	4,283	11,147	18,043	18,399
Dividends on Guaranteed and Preference Stocks (No. 9)	400	400	400	400	400	400	400	400	2,881	2,881
Balance after payment of Preference Dividends (No. 9)	Dr.6.566	Dr. 2,972	Dr. 1.078	Dr. 2,080	Dr. 3,353	Dr. 4,912	Dr. 7.627	Cr. 448	1,549	1,831
Dividend on Ordinary Stock (No. 9)									503	503
- Rate per cent									1	1
			• • • •		***			9.075	507	000
Surplus	0 = 0 >				1.000			8,075	597	282
Deficit	6,566	2,817	389	1,002	1,273	1,559	2,715			
Appropriation to Reserve and Renewal Funds				7		244				
from Reserve and Renewal Funds						****				
Brought forward from previous year		Dr. 155	Dr. 2.972	Dr. 1.078	Dr. 2.080	Dr. 3,353	Dr. 4.912	Dr 7.627	Cr. 448	Cr. 1.046
						Dr. 4.912				

# 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, 1944.

#### 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, 1944.

I. J. TREW COLQUHOUN,

Chairman of the Company.

(SIGNED FOR BOARD OF DIRECTORS)

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.

> R. STANLEY STOKES, FRANCIS H. PIM,

> > Chartered Accountants.

Auditors,

DUBLIN,

14th February, 1944.

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

# Report of the Directors

Statement of Accounts,

Year ended 31st December, 1943.

(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 Company, Pennyburn, Londonderry, on Monday, the 28th day of February, 1944, at Twelve o'clock noon, for the transaction of the General Business of the Company.

The Transfer Books will be closed from the 15th February to the 28th February, both days inclusive.

Dated this 14th day of February, 1944

JAMES J. W. WHYTE,
Sucretary.

inyburn, Londonderry.

# Financial Accounts

# YEAR 1943.

# MEMBERS OF COMMITTEE.

CHAIRMAN—SIR THOMAS SOMERSET, D.L., M.P., The Weir, Malone Road, Belfast.

Str Ian F. C. Bolton, Br., D.L., 120 St. Vincent Street, Glasgow, C.2.

SIR ROBERT B. GREIG, M.C., LL.D., Shaws, Barnton, Midlothian. Carlton Hall, Newark-on-Trent, SIR DUDLEY M'CORKELL, M.B.E., I Ballvarnett, Londonderry.

RT. HON. VISCOUNT FERRARD, D.S.O.,

THE

LT.-Col.

THE RT. HON. THE EARL PERL, Hyning, Carnforth, Lancashi

Road,

BELFAST

PRINTERS,

LTD.,

CARSWELL AND SON,

# 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 G.-Running Powers-Receipts and Payments in respect of Running Power Expenses.
- No. 10. Abstract J.—Jointly 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.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

To Expenditure.	Amount expended to 31st Dec., 1942.	Amount expended during Year.	Total.	By Receipts. Total.
	£	£	£	£
Lines open for Traffic	2,866,999	15,832	2,882,831	London Midland and Scottish Railway Company
Lines Jointly Owned	1,476		1,476	to 31st December, 1942 3,745,903
Rolling Stock	584,762	Cr. 200	584,562	Year 1943 16,146
Manufacturing and Repairing Works and Plant-				
Land and Buildings	35,841	900	35,841	
Plant and Machinery	25,242	3,639	28,881	
Total Capital expended upon Railway	3,514,320	19,271	3,533,591	
Hotels	151,826	Cr. 20	151,806	
Land, Property, etc., not forming part of the Railway or Stations—				
Not used in connection with Railway working.	39,757	Cr. 3,105	36,652	
Belfast Central Railway—			1/2	
Redemption of Rent	40,000		40,000	
Total Expenditure£	3,745,903	16,146	3,762,049	Total Receipts

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 other than those detailed below.  MISCELLANEOUS RECEIPTS (NET)—  Rents from Houses and Lands.  Rents from Hotels.  Other Rents  General Interest.  Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland).  Net Receipts  2.000  2.000  2.727  3.014  14,768  11,727	Year 1942
MISCELLANEOUS RECEIPTS (NET)—  Rents from Houses and Lands	Net Receip
MISCELLANEOUS RECEIPTS (NET)—  Rents from Houses and Lands 2,000 Rents from Hotels 2,727 Other Rents 3,014 General Interest 14,768	£
Rents from Houses and Lands.       2,000         Rents from Hotels.       2,727         Other Rents       3,014         General Interest.       14,768	365,615
Rents from Houses and Lands.       2,000         Rents from Hotels.       2,727         Other Rents       3,014         General Interest.       14,768	10 10 100
Rents from Houses and Lands       2,000         Rents from Hotels       2,727         Other Rents       3,014         General Interest       14,768	
Other Rents         3,014           General Interest         14,768	1,764
General Interest	4,029
	2,763
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)	10,304
	1,618
Total Net Income. £ 288,819	386,093

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

		Year 1942
	£	£
Net Income (as per Statement No. 8)	288,819	386,093
Deduct—Interest, Rentals and other Fixed Charges—		
Chief Rents, Wayleaves, &c	1,856	1,766
		•
Balance after payment of Fixed Charges £	286.963	384,327
Appropriation for Contingencies	50,000	_125,000
Amount available for payment of Interest on Capital £	236,963	259,327
Amount appropriated for Interest on Capital invested in the undertaking£	236,963	259,327

Dr.

#### No. 18.—GENERAL BALANCE SHEET.

		Year 1942.			Year 1942.
	£	£		£	ç
To Amount due to Railway Companies and Committees	1,470	1,069	By Cash at Bankers and in hand	51,464	51.368
Amount due to Railway Clearing Houses	213,804	190,072	Investment in Government Securities	150,681	156,181
Superannuation and other Provident Funds	3,064	3,493	Stock of Stores and Materials	272,122	289,919
Accounts Payable	54,449	56,102	Outstanding Traffic Accounts	267,889	305,282
Liabilities Accrued	112,092	117,826	Amount due by Railway Companies and Committees	5,090	12,490
Miscellaneous Accounts	151,656	115,292	Amount due by Postmaster General	4,183	4,330
London, Midland and Scottish Railway Co	0.14.2.5	54,818	Accounts Receivable	95,671	43,903
Redemption of Lease	972	947	Miscellaneous Accounts	180,966	171,220
Depreciation Funds:	334,989	297,787	Portrush Harbour Company:-	200,000	
Hotels	10,143	8,343	Tramway Loan Account	1,594	1,594
			London, Midland and Scottish Railway Co	55,209	0 44
Works and Equipment Maintenance Fund	27,561	24,396	Rolling Stock, Suspense Account	125,331	83,858
Contingency Fund	300,000	250,000	,		
Anther Aulan					
£	1,210,200	1,120,145	£	1,210,200	1,120,145

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.

1st February, 1944.

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.

1st February, 1944.

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.

9th February, 1944

KNOX, CROPPER & CO., Auditors. Chartered Accountants.



# REPORT OF DIRECTORS

Statement of Accounts and Statistical Returns

# For YEAR ENDED 31st DECEMBER, 1943.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

# ANNUAL GENERAL MEETING

TO BE HELD AT

# GREAT SOUTHERN RAILWAYS' HOTEL, SLIGO,

On THURSDAY, the 24th day of FEBRUARY, 1944,

At ONE o'clock p.m.

# Directors:

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

JOSEPH WILLIAM MacMULLEN, Esq., Deputy Chairman, Faught's Cottage, Sligo. RICHARD GATTY, Esq., Basildon House, Moorgate, London, E.C.2. FREDERICK CRAWFORD, Esq., The Mall, 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 Thursday, the 24th day of February, 1944, 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, Chairman. S. C. LITTLE, Secretary.

COMPANY'S OFFICE, ENNISKILLEN, 3rd February, 1944.

# REPORT OF THE DIRECTORS.

To be Submitted to the Shareholders at the Annual General Meeting on 24th February, 1944.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1943, duly audited and verified, is submitted with this Report.

The following is a summary of the Receipts and Expenditure on Revenue Account: Per Account No. 8.

Gross Receipts Expenditure	0.1,000	 	 £39,757 37,021	
			£2,736	-

Miscellaneous Receipts (Net) from Rents, Interest, &c. ... £1,090 15 0

Government of Northern Ireland—
Grant in Aid ... ... 2,000 0 0

3,090 15 0

£5,826 15 4

Which falls to be deducted from:—

PER ACCOUNT No. 9.

Debit Balance from last Account ... 23,468 16 7

Total Net Debit ... ... £17,642 1 3

After payment for 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 £24,015 18s. 9d., which the Board recommends to be carried forward to next year.

The Directors have made an application to the Government of Northern Ireland for a continuance of the Grant-in-aid.

The "A" and "B" Debenture Stock Holders will be again approached to accept the reduced rate of interest of ONE PER CENT. per annum for a further period.

One of the Directors, Mr. Frederick Crawford, 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, CHAIRMAN.

S. C. LITTLE, SECRETARY.

3rd February, 1944.

SLIGO, LEITRIM & NORTHERN COUNTIES RAILWAY

S. C. LITTLE

ENNISKILLEN,

14 PEB 1944

WITH THE SECRETARY'S COMPLIMENTS.

SASTING AND THE THE SECOND STREET, STR

WITH THE EDG TET OFF WESTERN HES OF

# Sligo, Leitrim, and Northern Counties Railway Company.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1943.

# PART 1. FINANCIAL ACCOUNTS.

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

	Capital Authorised.			Capital Created.			Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total
. 38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	£ 300,000	£ 200,000	£ 100,000	£ 300,000	2	£	£ _
I. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898		190,000	190,000		186,781	186,781		3,219	3,21
TOTAL,	200,000	290,000	490,000	200,000	286,781	486,781	- Control of the Cont	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.

Descripti	on.	Sale of the sale o	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
A. or Preference Capital		 	£ 50,000	£ 50,000	£	£ 50,000	£	£	£	2
Ordinary Capital			150,000	150,000		150,000			-	
	TOTAL		£200,000	200,000		200,000		-	_	_

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

		1711		Raised by	issue of Debe	nture Stocks.			
	Raised		Nominal Additions		Existin	g Amount of	Stook.		Total raised by Loans
	Loans.	Amount of Stocks.	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, 1942	£ Nil.	£ 286,781	£	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1943	-	286,781	-	100,000	40,000	78,981	67,800	286,781	286,781
Increase	-		_	_			-		-
Decrease	-	Marine		-	- 3	-			
Total amount authorised to be ra	ised by Loan	as and Deber	nture Stocks	in respect of	Capital create	ed as per Sta	tement No. 1	(a)	290,000
LESS—Amount created but not y	et available							<u>£</u>	
Total amount raised by Loans an	d Debenture	Stocks as ab	ove			• •			286,781
		Balance heir	ng available b	orrowing now	ers at 31st D	ecember, 194	3	£	*3,219

Dr.

To Expenditure.	Amount expended to 31st December, 1942.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1942.	Amount received during Year.	Total.
On Lines open for Traffic On Rolling Stock—	£ s. d.	£ e. d.	£ 4. d.	Shares and Stocks (No. 2)  Loans (No. 3)		£ s. d.	£ s. d. 200,000 0 0
Total Capital expended upon Railway	488,873 8 4	-	488,873 8 4	Premiumson Shares and Stocks			200,761
				Premiums on B Debenture Stock 51 8	6 — .		
				Discounts on Shares and Stooks	3 -		
				Discounts on Debenture Stocks —	_		
				Balance of Premiums and Discounts	51 8 6		51 8
Total Expenditure	488,873 8 4		488,873 8 4	TOTAL RECRIPTS		-	486,832 8
To Balance				By Balance	*		2,040 19 10
TOTAL,		£	488,873 8 4	TOTAL	••	£	488,873 8

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

# NOT APPLICABLE TO THIS COMPANY.

# No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1943.

	Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lines belonging to the Company open for Traffic :	-			
Rolling Stock :-				
Manufacturing and Repairing of Works and Plant, Machinery and Plant	-37	-	(B)=B)	-3-5/
			and -	

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

				Estimate	d Further Expendit	ure.
Expenditure to date on Principal Vorks in Progress.				During the Year ending 31st Dec., 1944.	Subsequently until completion.	Total.
				2	2	£
	Lines belonging to the Company open for traffic		7	 Nil	Nil	-
	Rolling Stock			 Nil	Nil	-
	TOTAL.			 £ –	-	_
	Works not yet commenced and in abeyance	٠		 		

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

cock, Share, and Loan Car	oital authoris	ed but not y	et create	d (as p	er Staten	aent No.	1 (a)	 	-	3,219 0
ook and Share Capital cre	ated but not	yet received	(as per S	Statemen	nt No. 2)			3		
Calls in arrear								 	-	-
Amounts uncalled							3	 		-
Amount unissued							.,	 	-	-
oan Capital created but no	t yet availab	le (as per Sta	tement l	(o. 3)				 	_	
vailable borrowing powers	as per States	nent No. 3)			• •	7.		 	-	3,219 0
								 		2,040 19
Deduct balance at Debit (s	s per Capital	Account No.	4)	••				•	100	

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

See			0.40	C 12 217 4	100 36		Year 1942.	
State- nents.			Gross Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Expendi- ture.	Net Receipts.
10	Railway		£ 8. d. 39,244 12 4 512 17 7	£ s. d. 36,340 17 8 680 11 11	£ s. d. 2,903 14 8 Dr. 167 14 4	39,148 282	34,639 266	4,50 1
	TOTAL,	£	39,757 9 11	37,021 9 7	2,736 0 4	39,430	34,905	4,52
R	LLANEOUS RECEIPTS (NET):— ents from Houses and Lands ther Rents, including Lump-sum Tolls		-:: ::		127 14 0 8 1 10			12
T: G	ransfer Fees				2 0 6 952 18 8			88 2,00

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

												1942
							6	s. d.	£	я.	d	3
Debit Balance brought forward from last year's Account let Income (as per Statement No. 8)			×				23,468 1 5,826 1	6 7	~		a.	23,79
TOTAL DEBIT							0,020		17,642	1	3	16,25
		,										
Add—Interest, Reutals, and other Fixed Charges—												
Chief Rents, Wayleaves, &c., including Lump-sum To Interest on Debenture Stocks :	dla			-17)	11		1,550	0 0				1,56
A Debentures, 1 per cent.		*.*		6.0	4.0		.,	0 0				1,00
B Debentures, 1 per cent						• •	-	0 0				15
Deficiency of Income Tax	• • •		1			- 30		7 6				4,1
TOTAL		• •							6,373	17	6	7,2
Balance after payment of Fixed Charge	6	P	0.0	-				D	r. 24,018	18	9	Dr.23,4
Balance sarried to Balance Sheet						.,		D	r. 24,01	18	9	Dr.23,40
									4			
						- 1		3	-			
Balance carried forward to next year's Account			1.1				-	D	r. 24,015	18	9	Dr.23,40

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

NOT APPLICABLE TO THIS COMPANY

Dr

0

To Expendieure		19	1942 Traff	Percentage Traffic Recei	ge of rectipits  By Gross Receipts		1	1942 Traf	Percentage of Traffic Receipts
				1942	27				1942
	Cod	s. d.	f Per cent.	t. cent.	See Abstracts	S. S.	s. d.	f Per cent.	t. cent.
	rks 8,615	6 9	7,943 23.41	11 21.35	Passenger Train Traffic— Ordinary Passengers—			000	
And Renewal of Rolling SV	1	4			First Class Second Class Third Class	149 18 7 9,948 5 6		125	
Vagons		22,	2,200	-		10,377	0 11	191'6	
	6,368	7 1	7,111 17,31	11.61 18	Il First Class	5 0 0		91	
C-Locomotive Running Expenses	£ 5. <b>d</b> , 10,309 2 8	6	9.610		::	192 2 0		140	
	18	7	7,408		Workmen's Tickets	100	197 2 0 19 13 9	156	- 0
	18,423	1 4	17,018 50.07	77 45.74	Total Receipts from Passengers	10,593	16 8	9,358	
General Charges	60	2.009 13 10	1.709 5.46		Mails to 2 cwt. Parcels Pout, and	220	525 4 1	549	
		9			Luggage Other Merchandise by Passenger Trains	1,007 9 0		759	
Expenses	:		1			-	1 11 89	880	
Compensation (Accidents and Losses)— Passengers Workmen Damage and Loss of Goods, Property,	£ s. d. 45 0 10 114 18 2		31 108 18		Total Passenger Train Receipts	12,21	11 10	10,787 33.37	37 28.99
	15	0 61 621	1	£3.	-42				
:	3(	309 4 8	312 .8	₹8.	78.8		7		
	:	94 5 3	51 .2	.26		00	11	150	
National Insurance Act, 1911: Health Unemployment	8 s. d. 192 16 7 165 0 8		154		ent Fuel	10,559 9 0 10,559 9 0 0 4 886 5 9 9 0 0 0 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0	1,891	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	8	357 17 3	336 .9	.97	.90 Total Goods Train Receipts	010,12	0	70,461	-
Total Traffic Expenditure	36,34	36,340 17 8 34,	34,639 98.	98.76 93.	93.10 Total Traffic Receipts	. 36,795	15 1	37,208 100	001 0
Mileage, Demurrage, and Wagon Hire (Balance)	ance)		-						
Miscellaneous	:	-	•		H-Mileage, Demurrage, and Wagon Hire (Balance)	1,870	14 10	1,513	
Total Expenditure	36,34	36,340 17 8 34,	34,639		Miscellaneous		578 2 5	427	
Net Receipts	2,903	14 8	4.509						
Total	£ 39,244	12 4	39,148				1		

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 respect of the Pool for the years 1936—1943.

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

Vorks			19		£ 261		d. 2	176 20 20 16 455 490
Vorks		785 172	19 3	1 10				20 20 16 458 490
Vorks		785 172	19 3	1 10				20 20 16 458 490
		785 172	19	1 10				20 16 45 49
		172	3					16. 458 490
		172	3					16. 45. 49.
		172	3		1,455	4	5	450
		172	3		1,455	4	5	450
					1,455	4	5	490
		497	1	0	1,455	4	5	
Ž					1,455	4	5	110:
;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;								
		-						
7.			-					
00 2	]	-						-
00 %	1-		_					-
mis Ta				-			1	-
					-			
		2.914	0	9				2.65
		499		5				92
		490	10	9				32
	- 1							
					3.413	17	2	3,57
	-1				-,		-	
					65	10	11	5
					57	12	7	5
	-		_	-			-	
	100			5				150
		2	17	8				
			6	0				1
		8	9	8				
			_				1	-
		7	19	10			1	
					A		1	450
					1061	3	6	63.
					.001	-		
					6,315	6	9	5,64
					2,300	0	0	2,30
				4.	8 615	6	0	7,94
						3,413 65 57  469 19 5 2 17 8 6 0 8 9 8 7 19 10 571 10 11  1061 6,315 2,300	3,413 17 65 10 57 12  469 19 5 2 17 8 6 0 8 9 8 7 19 10 571 10 11  1061 3	3,413 17 2 65 10 11 57 12 7  469 19 5 2 17 8 6 0 8 9 8 7 19 10 571 10 11  1061 3 6 6,315 6 9 2,300 0 0

# ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

		ocom						1942
								1942
Superintendence—		£		d.	£	8.	d.	£
Salaries		245		8				195
Office Expenses		23	9	1			9.0	27
					269	5	9	222
Complete Renewals— Wages							àn	•
Materials								KV =
		-	-				3 11	-
Panaira and Dantiil Danson	a la				= "	-	- /	
Repairs and Partial Renews Wages		1,341	17	Ó				953
Materials		359	15	5			-1	1,424
		-	-	- Name of Street,				
					1,701	13	2	2,377
Workshop Expenses—					100			
Repairs and Renewals of								
chinery and Plant	- 10		12					57
Other Expenses		305	0	0			5	237
		*			339	12	4	294
					2,310	11	3	2,893
Add Transfer to Depreciation	n						1	44 1 66
Fund					1,200	0	0	1,200
TOTAL				£	3,5,10	11	3	4,093

	(2) Carr	lages.			-	1			
									1942
Superintendence— Salaries Office Expenses	::		£ 222 14		4	o £	B. C	1.	£ 172 16
						236	2	2	188
Complete Renewals— Wages Materials	33					200			=
							-		-
Repairs and Partial Rewages Materials			312 147		7 10				187 413
						460	5	5	600
Workshop Expenses— Repairs and Renewal and Plant Other Expenses			0 31	5 1	3 4				1 29
						31	6	7	30
TOTAL					£	727	14	2	818

(3)	W	ag	ons	
-----	---	----	-----	--

	£ s. d.	£ s. d.	1942
	£ s. d.	6 0 0	
		2 0. U.	£
	. 222 0 4		173
	. 14 1 10		16
8		228 2 2	189
		200 2 2	103
		13 2 1	
	.   -		-
		1 7	
		120 77 1 19	
	. 1.302 17 7	T 19	958
	WOO 30 0	1751	973
		1 00 % 1 % 1	7 007
	100	1,835 17 1	1,931
	1	1 - 24	MIT.
	. 21 4 3		21
	. 36 18 2	P	59
		58 2 5	80
		1	
		2 130 1 8	2,200
		1,302 17 7 532 19 6	236 2 2

### ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

# 1942 Superintendence:— Salaries ..... Office Expenses ... £ s. d. 194 7 8 20 10 5 214 18 1 172 2,715 5,596 201 131 76 37 9,227 9 2 8,756 Rail Car Working :-638 18 8 174 19 11 16 16 5 0 15 10 41 18 8 500 Wages Fuel Lubricants 140 20 Other Stores, inc. Clothing Miscellaneous 30 691 873 9 6 10,315 16 9 9,619 Deduct Engine Power supplied by the Company ... £ 10,309 2 8 9,610 TOTAL

### ABSTRACT D.—TRAFFIC EXPENSES.

		1942
Salaries and Wages:—       £       s. d.         Superintendence       .       .       785 2 7         Stationmasters and Clerks       .       2,396 13 0         Signalmen and Gatemen       .       463 8 9         Ticket Collectors, Policemen       .       1,584 17 4         Guards       .       .       693 19 7	£ s. d.	£ 637 2,095 434 1,496 650
	5,924 1 3	
Fuel, Lighting, Water and General Stores Clothing	127 17 11 113 0 8	156 125
and Tickets	174 16 1	224
Expenses of Joint Stations and Junctions Cleansing, Lubricating & Lighting of Vehicles Shunting Expenses (other than	682 15 5 265 2 1	687 205
Mechanical):— £ s. d. Wages	62 17 4	53
Working of Stationary Engines. Hoists,		
Cranes, &c. Railway Clearing House Expenses Miscellaneous Expenses	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
TOTAL £	8,113 18 8	7,408

### ABSTRACT E.—GENERAL CHARGES.

						1942
			£	S.	d.	£
Directors' Fees			150		0	150
Auditors and Public Accountant	nts		48	6	9	43
Salaries of Secretary, General	Manag	er,				
Accountant and Clerks			1,431	13	1	1,150
Office Expenses, ditto	ditto		71	12	9	96
Rating Expenses				-		-
Fire Insurance			101	2	6	88
Superannuation Fund and Grat	uities to	Em-				
ployees on leaving Service			68			64
Subscriptions and Donations			2	2	0	2
Miscellaneous Expenses			135	18	11	116
TOTAL	1.	£	2,009	13	10	1,709

# 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.

	Danish	77 1:4	Balance		1942				
	Receipts.	Expenditure	Dalance	Receipts	Expendi- ture	Balance			
	£ s. d.	£ s. d.	£ s. d.	£	2	£			
Mileage and Demurrage— Passenger Train Vehicles	64 10 11	7 10 6	57 0 5	57	1	56			
Goods Train Vehicles	2,765 12 9	951 18 4	1,813 14 5	2,274	842	1,432			
Hire of— Passenger Train Vehicles	-		-1	14		14			
Goods Train Vehicles	-	1 - 3		- 11	-	11			
Total 1	2,830 3 8	959 8 10	1,870 14 10	2,356	843	1,513			

# 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.					Year 1942.	By Gross Receipts.	Year 1942.
aperintendence aintenance of Buildings aintenance of Motor Vehicles raffic Expenses cence Duty iscellaneous	::	 10 210 367 52		0 1 3 0	£ 5 43 167 30 21	Goods Services £ s. d. 512 17 7	£ 282
ransfer to Renewal Account		 680	11	11	266		
						512 17 7	282

Dr.

Su Ma Ma Tra Lio

Tr

# No. 17.—ELECTRIC POWER AND LIGHT ACCOUNT.

680 11 11 266 TOTAL

Cr.

9-			1942				Year	1942
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—  Maintenance of Buildings  Maintenance of Plant, Machinery, and Tools  Maintenance of Feeders, Cables, and	1 15 0 14 6 4		2 30	For Traction ,, Power	838	58 18 0	702	- 88
Accessories Accessories Salaries and Wages Fuel, including Carriage, &c. Oil, Waste, Water and Stores Special Items	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		23 15	To other Consumers	_	30 10 0		-
Distribution—  Maintenance of Feeders, Mains, and Apparatus  Maintenance of Meters, Switches, Fuses, Lamps, &c. Salaries and Wages	3 10 9 2 2 7	46 4 8	70 - 6 5					
		5 13 4	11					
Royalties, &c., payable for use of Patents Rents payable	Ē	Ξ	Ξ					
TOTAL£		58 18 0	88	TOTAL	838	58 18 0	702	88

Dr.

# No. 18.—GENERAL BALANCE SHEET.

Cr.

				1942					1942
	£	8.	d.	£		£	8.	d.	£
To Capital Account, Balance at Credit					By Capital Account, Balance at Debit				
thereof, as per Account No. 4	7.4	-		and the same of	thereof, as per Account No. 4	2,040	19	10	2,041
Amount due to Bankers	_			- 0	Cash at Bankers	1,830	3	5	2,046
Amount due to Railway Companies and					Cash on Deposit	5,800	0	0	4,400
Committees	1,311	5	3	1,304	Investments in Government Securities, &c.	25,109	19	1 "	24,530
Amount due to Railway Clearing					Stocks of Stores and Materials	4,952	18	11	5,280
Houses	_			-	Outstanding Traffic Accounts	589	17	8	445
Accounts payable	1,750	15	1	2.159	Amount due by Railway Companies				
Miscellaneous Accounts	8,699	3	2	9,046	and Committees	45	0	0	45
Depreciation Funds—				1 15000	Amount due by Railway Clearing				
Railway, &c. (including Arrears of					Houses	616	16	6	776
Maintenance)	54,927	6	4	51,427	Amount due by Postmaster-General	157	6	.1	157
General Reserve	300			300	Accounts Receivable	555			543
"A" and "B" Debenture Interest in					Miscellaneous Accounts	1,333			558
Suspense where "Assents" have not					Revenue A/c.—Balance at Debit as	2,000			000
been received	59	18	6	54	per A/c. No. 9	24,015	18	9	23,469
6	67,048	9	4	64,290		67,048	Q	1	64,290

# PART II. STATISTICAL RETURNS.

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

				Runni	ng Lines.			Sidings	Total of Single
	of R		Second Track.	Third Track.	Fourth Track.	Over four Tracks (reduced to Single Track).	Total Miles (reduced to Single Track).	reduced to Single Track	Track, including Sidings
Lines owned by Company—	M.	Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Main and Principal Lines—1943	43	12 12	_	_	=	_	43 12 43 12	2 65 2 65	45 77 45 77

# (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.

Lines Owned by the Company					1	 - 15	M. 43	Oh.
,, Partly Owned						 	-	
" Leased, or Worked by the			**	11			-	-
" Leased, or Worked Jointl				1			-	-
,, over which the Company	exercises Running Power	rs continuously		1.1		 	5	23
Add :—	TOTAL					 	48	35
Lines over which the Compa	ny exercises Running po	wers occasionally			4.00	 	-	
	TOTAL						48	35
							10	00

# II.—ROLLING STOCK.

# (A.) -Steam Locomotives and Tenders.

Description.		Number.	1942
Description.		Number.	Number.
Tender Engines :- 4-4-0			-
0-6-0		2	2
Tank Engines: 0-6-4		8	8
0-6-0		_	-
	LIE YSAY	10	10
Tenders		2	2

### (B.) - Rail Motor Vehicles.

			15	942
	Number	Carrying Capacity	Number	Carrying Capacity
Diesel Rail Cars	2	Seats 60	2	Seats 60

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

# NOT APPLICABLE TO THIS COMPANY.

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

		S	eats or	Berths.		194.	2
	Number	lst Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths, Total
PASSENGER CABRIAGES. Carriages of uniform				800	000		220
class Composite Carriages	7 6	72	105	330 150	330	7	330
Restaurant Cars		_	_	100	_	_	_
Miscellaneous	-	-	-	-	-	-	-
Total	13	72	105	480	657	13	657
Sleeping		-	-		_	-	_
Total passenger carriages	13				657	13	657
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel and	_					-3	
Brake Vans	-					_	
Carriage Trucks Horse Boxes	2					2	100
Miscellaneous	-					-	
Total other Coaching Vehicles	3				6	3	
Total Coaching Vehicles	16					16	

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

(E.) Merchandise and Mil		
	Number	1942
	Mannost	Number.
Open Wagons—		1
Under 8 tons	- ,	-
8 and up to 12 tons	-	-
Over 12 and up to 20 tons	-	-
Over 20 tons (other than special)		
		-
Covered Wagons—		
Under 8 tens	88	88
8 and up to 12 tons		
Over 12 and up to 20 tons	-	1000
Over 20 tons	-	- 11
100		
Mineral Wagons-	40	12
Under 8 tons	43	43
8 and up to 12 tons		
Over 12 and up to 20 tons	and a	
Over 20 tons		
Special Wagons (for loads of exceptional		
dimensions and weight)		
Cattle Trucks	61	61
Rail and Timber Trucks (including Twin	O.A.	
Trucks)		-
Brake Vans	6	6
Miscellaneous	-	A COLUMN TO A
	* (1)	Description (
	The Late of	NOT DESCRIPTION OF
Total	198	198
	200000000	

### (F.) Railway Service Vehicles,

			Number	1942
			Number	Number.
Gasholder Trucks			_	_
Locomotive Coal Wagons			-	-
Ballast Wagons			10	10
Mess and Tool Vans	4.0			-
Breakdown Cranes			-	-
Travelling Cranes		• •	-	
Тота	L	4	10	10

# III.—Road Vehicles.

	Number	1942
	Number	Number
Parcels and Goods Road Vehicles:—	3	7

# Returns Nos .- IV., V., VI., VII., VIII. and IX.

NOT APPLICABLE TO THIS COMPANY.

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

													1942
D											1		
Quantities of princ			960-					18 2				1 077 1-	1 170 - 1-
Ballast				**					4.4			1,277 c. yds.	1,178 c. yds.
												M CH	M OH
Fencing												2 30	5 72
Rails												Nil.	Nil
Sleepers						T		- 44		Day 1		393	339
files Maintained-												M. OH.	M CH
Miles of road												43 12	43 12
Miles of road		to simple	t ma al-		• •	• •	• •	**				. 10	10 12
			track-									40 10	43 12
Running	Lines			* *					**			43 12	
Sidings				* *								2 65	2 65
***												200	
files of track rene	wed		* *			4.4						Nil.	Nil

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

								In Company's Workshops. Number.	By Contract. Number.	Total.	1942
Locomotives renewed			ž								_
Locomotives repaired-											
Heavy Repairs				,				1	-	1	2
Light ,,								24	-	24 .	17
Locomotives under or av Coaching Vehicles—	aiting r	epair	at end of	f year		• •	· · · ·	2	-	2	2
Carriages renewed Carriages repaired—	••	• •	••	2	· ·	•••	1	-	-	- 1	-
Heavy repairs								3	-	3	3
Light ,,								2	-	2	5
Carriages under or a	waiting	repair	at end	of year				2	- 1	2	2
Others renewed Others repaired—		• •	• •	• •	••		• •	-	-	-	19/2
Heavy repairs								1 6 Table 1 6 VI		-	-
Light ,,									-	-	_
Others under or awa Wagons renewed—	iting re	pair at	end of	year	96.0	• •	••	-		- 0	-
Completely renewed					0				_	-	
Partially ,.								3	-	3	1
Wagons repaired—											
Heavy repairs		* (*		4.4				13	-	13	14
Light ,,								93	- V	93	102
Wagons under or awaiting	g repair	r at or	ad of yes	er				8		8	6

Number
Number
originating on
the Company's
System

79,253

79,828

68,286

Live Stock .. 68,594 10,560

23

Tons 12,151

_														,	-1
	Total Engine Miles		112,387		112,387	99,327	13,316	1	112,643	99,327	112,643	49,689	55,958	168,601	
	Other Miles (Assist- Ing,	&c.)	1,217		1,217	1,379	76		1,473	1,379	1,473		1	1,473	
	Shunting Miles	Goods	25.857		25,857	23,115	2,742		25,857	23,115	25,857	1.1	1	25,857	9
18	-	Coach-	4,170	-	4,170	2,400	1,770	!	4.170	2,400	4,170	11		4,170	RECEIPTS
1942.	frains run neither the Journey)	Total	81,143	000	81,143	72,433	8,710		81,143	72,433	81,143	49,689	55,958	137,101	AND RE
19	Total Train Miles (Including Empty Trains run r Traine Purposes on either the Forward or Return Journey)	Goods	56,039	0000	56,039	50,674	5,365	1	56,039	50,674	56.039	1,1		56,039	
	Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Coaching	25,104		25,104	21,759	3,345	1	25,104	21,759	25,104	49.689	55,958	81,062	TDAPPIC
	ns)	Total	79,769		79,769	71.059	8,710	-	79,769	8,710	79,769	49,253	55,468	135,237	COODE
	Train Miles oaded Trains)	Goode	54,805		54,805	49,440	5,365	1	54 805	5,365	54,805	11	1	54,805	VIV
	Train (Loaded	Coaching	24,964	-	796,42	21,619	3,345	1	24,964	21,619	24,964	49,253	55,468	80,432	
	Total Engine Milee		103,935		103,935	91,448	12,671	1	104,119	91,448	104,119	56,809	64.001	168,120	1
	Other Miles (Assist- ing, Light, &c.)		935	-	935	956	193	1	1,119	926	1,119	80	96	1,215	1
	unting	Goods	27,465	1	27,465	1,540 24,345	3,120	1	1 4	1,540 24,345 	27,465	111	1	27,465	
	Shunting	Coach-	3,175 27,465	1	3,175	1,540	1,635	1	3,175 27,465	1,540	3,175	111	1	3,175	1
	fains run n either the fourney,)	Total	72,360	1	72,360	64,637	7,723	1	72,360	64,637	72,360	56.729	63,905	136,265	
	Total Train Miles (Including Empty Trains run r Traffic Purposes on either ti Forward or return Journey,)	Goods	51,275		51,275	46,416	4,859	1	51,275	46,416	51,275		1	51,275	
	Total Train Miles (Including Empty Trains run for Trains Purposes on either the Forward or return Journey,)	Coaching	21,085		21,085	18,221	2,864	1	21,085	18,221	21,085	56,729	63,905	84,990	
		Total	71,249		71,249	63,526	7,723	1	71,249	63,526	71,249	56,598	63,736	134,985	RECEIDTS
	Train Miles (Loaded Trains)	Goods	50,325		50,325	45,466	4,859	1	50,325	45,466	50,325	11	1	50,325	
	(Lo	Coaching	20,924		20,924	18,060	2,864	1	20,924	18,060	20,924	56,598	63,736	84,660	TRAFFIC AND
			A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS— Over the Company's System by the Company's Engines Over the Company's System by other Co	THE THE PROPERTY OF THE PROPER	TOTAL	B.—Miles run in relation to the Company's  Expenditure—  By the Company's Engines over Lines owned, leased, or worked by the Company, the Company, Frances over other	Companies Lines	Company's Line	TOTAL	C.—Miles Run by The Company's Engines  (1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company Over all Joint Lines Over other Companies' Lines	TOTAL	(2) Diesel Rail Cars—Over Lines owned, leased or worked by the Company Over other Companies' Lines	TOTAL	TOTAL MILEAGE	XIII.—PASSENGER TRA

				Tonnage		18	1948	
	Tonnage	Average Forninge Receipts Receipt per Ton	Average Receipt per Ton	0	Tonnage	Receipto	Average Receipt per ton	Average Receipt per ton
Merchandise	Tons 33.676	12,787	8. d. 7	Tons 3 12,403	Tons 31,493	061,11		d. 0.97
Coal, Coke and Patent Fuel Other Minerals	942	285	6 6.58	1 61 788	559	1,891	9 '0	2.95
TOTAL 37,324 13,958	37,324	13,958	7 5.75	5 13,252	38,785	13,218	9	9.78
	Number			Number originating on the Company's System	Number			7

Tonnage originating on the Company's System

					7	
	Number originating on the Company's System		511 437 86,805	776	88,529	2 97
1942	Average Fare per Pussenger	8. 6.	5 10.84 4 1.50 I 10.04	89.0 I	1 10.53	111
I	Receipts	c <sub>4</sub>	232 125 8,804	41	9,202	160
	Number		786 606 95,876	2776	98,044	2 16
Number	· H O		604 438 101,308	355	102,705	1   6
	Average Fare per Passen- ger	8. d.	5 9.82 4 5.49 1 8.99	1 1.52	1 9.56	111
	Receipts	co3	279 150 9,948	20	10,397	192
	Number		959 673 113,744	355	115,731	1 91
	Class of Passenger Number Receipts	Ordinary—	let Class 2nd 3rd	Workmen	Total	Season— lst Clase 2nd ,, 3rd ,,

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

Y	3 1	Oninimation	44 - (		- C	-	Tons.	1942.
		Originating	on the (	Company	s System	•	1005.	Tons.
Ale and Porter (including em	pties)						 290	236
Bacon and Hams, Butter and	d Eggs						 428	686
Bricks, Common		- e					 4	
Flour and Bran, Sharps and	other Flou	r Mill Offal					 8,101	6,676
Grain					- 00	*	 487	693
Groceries (excluding Bacon, I	Hams and	Butter)	. 2.0			49	 578	584
Manure	2	74			2.5		 96	102
Dil Cake and Cattle Foods				.,			 -	11
Potatoes			Suff				 112	38
imber						100	 329	712
							10,421	9,738
							10,421	3,700

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

			Ori	ginating	on the	Company	's Sustan			Number	1942
	3/1	32-	On	gmating	on the	Company	s System			NUMBER	Number.
Horses		44.		**			• •			 144	-158
Cattle		·		••				-		 58,775	66,903
Calves		×								 1,724	2,386
Sheep								- T.		 7,106	9,674
Pigs		-1			7.0				7.	44	114
Miscellan	eous				110					 493	18
										68,286	79,253

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

	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Total Expenditure on Capital Account (No. 4) Gross Receipts from Businesses carried on by the	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873
Company	22,368	26,814	27,079	29,178	29,513	30,369	32,881	30,334	39,429	39,757
Revenue Expenditure on do do Net Receipts from Businesses carried on by the	25,746	30,675	31,260	31,078	30,881	31,547	31,800	31,374	34,905	37,021
Company (No. 8)	(Loss) 3,378	(Loss) 3,861	Loss 4,181	Loss 1,900	Loss 1,368	Loss 1,178	1,081	Loss 1,040	4,524	2,736
Proportion of Compensation under Irish Railways							39.7		-	
(Settlement of Claims) Act, 1921 (No. 8)	1,500	402	-	-	-	-	-	-		-
Miscellaneous Receipts net (No. 8)	433	422	537	695	735	798	796	840	1,021	1,091
Government of Northern Ireland Grant in aid	-	2,500	2,500	2,500	2,500	2,500	2,500	2,000	2,000	2,000
Total Net Income (No. 8)	Dr. 1,445	Dr. 537	Dr. 1.144	1.295	1.867	2,120	4,377	1.800	7.545	5,827
Interests, Rentals, and other Fixed Charges (No.9)	2,950	2.950	2,950	2,950	2,950	2,950	5,075	4.532	7,217	6.374
Interest on C Debenture Stock	-	100	1	_		-	-		-	
Appropriation from Depreciation Funds	-	-	-		788	2.074	A	_		0
Do. to do	3,536	3,536	3,536	3.536	3.536		3,530	3.530	3,500	3,500
Oredit Balance now released	-	_		4.770				_		
	Dr. 9.594	Dr. 13,989	Dr.17.476		Dr. 18.455	Dr. 19.537	Dr. 20.367	Dr. 21.065	Dr.23.797 D	r. 23.469
		Dr. 17,476								

E. W. MONAHAN,

Accountant of the Company.

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

I hereby Certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in Working Condition and Repair.

G. F. EGAN.

MANORHAMILTON,

3rd February 1944.

Engineer.

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

G. F. EGAN,

Locomotive Superintendent.

MANORHAMILTON,

3rd February, 1944.

(Signed for the Board of Directors)

WILLIAM J. FRENCH,

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, Auditors.
FRANCIS H. PIM, Auditors.
Chartered Accountants.

Dublin, 1st February, 1944

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# MAP.

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,

UND

Statistical Returns

For the Year ended 31st December, 1943.

# THE STRABANE AND LETTERKENNY RAILWAY

COMPANY.

# Report of the Directors, STATEMENT OF ACCOUNTS,

AND

# STATISTICAL RETURNS

FOR THE

# YEAR ENDING 31st DECEMBER, 1943,

To be submitted to the Proprietors at the

Annual General Meeting of the Company,

To be held at 20, Strand Road, Londonderry,

On TUESDAY, the 22nd day of FEBRUARY, 1944,

At 12.15 p.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.

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

# REPORT OF DIRECTORS

FOR

YEAR ENDING 31st DECEMBER, 1943.

The Statement of Accounts for year ending 31st December, 1943, is herewith submitted.

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

J. C. HERDMAN, CHAIRMAN.

B. L. CURRAN, ACTING SECRETARY.

Company's Offices, Stranorlar, Co. Donegal, 25th January, 1944.

# The Strabane and Letterkenny Railway Company.

# FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDING 31st DECEMBER, 1943.

# 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 Receipts and Expenditure in respect of Railway Working—

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Rolling Stock. (1)—Locomotives. (2)—Carriages. (3)—Wagons.

C.—Locomotive Running Expenses. D.—Traffic Expenses.

E.—General Charges. 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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No. 17

	Cap	ital Authoris	sed.	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	
	£	£	£	£	£	£	£	£	£	
I.—Special Acts conferring Capital Powers, which have been fully exercised	90,000	95,000	185,000	90,000	95,000	185,000				
II.—Special Act conferring Capital Powers, which has not been fully exercised— Strabane, Raphoe, and Convoy Railway				40.000			200	- 1	200	
(Extension to Letterkenny) Act, 1904	50,000	25,000	75.000	49,320	25,000	74,320	680		68	
Total £	140,000	120,000	260,000	139,320	120,000	259,320	680		68	

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

Des	eription.		Amount Created.	Amount Issued.	Amount on which Dividend is Payable.	Calls in Arrear.	Shares Cancelled.	Amount Uncalled.	Amount Unissued.
Ordinary Shares Guaranteed Shares			£ 121,730 17,590	£ 121,730 17,550	£ 120,296 17,510	£	£ 250 40	£ 1,184	£ 40
	Total	£	139,320	139,280	137,806	- ,,,	290	1,184	40

### 3—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS

									Raised by issue of Debenture Stock at 4 per cent.
			7 6 11 1						£
Existing at 31st December, 1943									102,430
Existing at 31st December 1942	• • •	•••	•••				• • •		102,430
	4 6								
Increase				•••		****	•••		•••
Decrease	• • •	•••	***	4 3	***	***	•••	•••	
Total Amount authorised to be raised Total Amount raised by Loans and I				s in respect of	Capital cre	ated, as per	Statement No	o. 1 (a)	120,000 102,430
Balance, being available b	oorrowing	powers, at	31st Decem	ber, 1943				£	17,570

Dr.	No. 4.—R	ECEIPTS A	AND EXP	PEND	ITURE ON	CAPITAL	ACCOUNT	•	Cr.	
To Expenditure.	Amount Expended to 31st December, 1942.	Amount Expended during Year.	Total.		By Rec	eipts.	Amount Received 31st Decem 1942.	o Received	Total.	
	£ s d	£ s d	£s	d	177517	THE STATE OF	£s	d £ s d	£ s	S
Lines open for Traffic Rolling Stock	219,696 9 5 19,848 2 6		219,696 9 19,848 2		Shares and St Debenture St			0	137,806 102,430	
Total Expenditure £	239,544 11 11	·	239,544 11		Total	Receipts £	240,236 0	0	240,236	0
To Balance			691 8	_		Total		C	040 000	0
Total	-DETAILS OF			0 0	F FOR VEA	Total P ENDED	31cm DEC		240,236	U
	As a second	CITITIO	1721 111111	l l		Construction		w Charges	450	
					Land and Compensation.	Way and Sta Engineering	ations, and	Parliamentary Expenses.	Total.	77
		7-0			£sd	£	s d	£sd	£s	
				1/2	364 4 1118					
	No. 6.—ESTIMA	TE OF F			PENDITURE CERTAINED.	ON CAPI	TAL ACC	OUNT.		
No. 7.—CAPITAI	L POWERS A	ND OTHE			VAILABLE T	O MEET	FURTHER	EXPENDIT	URE ON	
Stock, Share and Loa	an Capital author	ised but not				No. 1 (a))	9	£ 680	£s	5
Stock and Share Cap	pital created but	not yet rece	ived (as per	r Stat	tement No. 2)-			1 104	993	
			Uncalled Unissued					10	1,004	
Available Borrowing	Powers (as per S	Statement No	o. 3)						1	)
Add—Balance at Cr	edit (as per Capi	tar Account	140. 4)						691 8	
No	8REVENUE	RECEIDTE	AND EV	PEN			OLE LINDE		20,165 8	8
140.	REVENUE	KECEIT 13	THI) EA	. I 151V	DITORE OF	THE WH	JEE ONDI	ALTAKINO.	Year 19	942
Receipts in respect	of Railway Work	ing under t	he Terms	of th	ne Irish Raily	vavs	= = 500	£sd	£	
	Claims) Act, 192	1						6,635 13 11 3,806 3 8		
23spenditure	Net	***	***	•••				2,829 10 3	2,829	-
Miscellaneous Receip	ots—	"	***		•••	***	***			
Rents from Hou Other Rents		***				***		41 11 3	97	S
Transfer Fees General Interest					***	***		0 5 0	1	
Dividends on Guaran							6	0 0 3		
Donegal County	teed Shares payah Council	ole by—					£ s d 340 8 0	0 0 3		
Donegal County	iteed Shares payah	ole by—					£ s d	700 8 0	700	0
Donegal County	teed Shares payah Council	ole by— 		•••		6	£ s d 340 8 0	700 8 0		
Donegal County	teed Shares payab Council can District Counc Total Net In	ole by— cil				6	£ s d 640 8 0 60 0 0	700 8 0	700	
Donegal County	teed Shares payab Council can District Counc Total Net In	ole by— cil				6	£ s d 640 8 0 60 0 0	700 8 0 <b>3,669 6 5</b>	700 3,668 Year 19	8
Donegal County Letterkenny Urb  Debit Balance broug	Total Net In  No.	cil ncome  9—PROPO	OSED APP			6	£ s d 640 8 0 60 0 0	700 8 0  3,669 6 5  £ s d 43,263 10 7	700 3,668   Year 19   £   42,129	942.
Donegal County Letterkenny Urb	Total Net In  No.	ncome  9—PROPO  ast year's Acc	OSED APP	PROP		6	£ s d 640 8 0 60 0 0	### \$ d d d d d d d d d d d d d d d d d	700 3,668 Year 19 £ 42,129 3,668	9988
Debit Balance broug Net Income (as per S	Total Net In  No.  the forward from la  Statement No. 8)	ncome  9—PROPO  ast year's Acc	OSED APP	PROP	RIATION OF	···· ··· ··· ··· ··· ··· ··· ··· ··· ·	£ s d 640 8 0 60 0 0	700 8 0  3,669 6 5  £ s d 43,263 10 7	700 3,668 Year 19 £ 42,129 3,668	9988
Debit Balance broug Net Income (as per S	Total Net In  No.  Attended Shares payable Council  Council Statement No. 8)  If other Fixed Characteristics of the council of	ncome  9—PROPO  ast year's Acc	OSED APP	PROP	RIATION OF	··· ··· ··· ··· ··· ··· ··· ··· ··· ··	£ s d 640 8 0 60 0 0 £	### \$ d d d d d d d d d d d d d d d d d	700 3,668 Year 19 £ 42,129 3,668	9988
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb- £102,430 a	Total Net In  No.  Attended Shares payable Council  Council Statement No. 8)  If other Fixed Characteristics of the council of	ncome  9—PROPO  ast year's Acc   Totages—	OSED APP	 PROP	RIATION OF		£ s d 640 8 0 60 0 0 £	### \$ d d d d d d d d d d d d d d d d d	700 3,668 Year 19 £ 42,129 3,668	9
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb £102,430 a Dividends on G	Total Net In  No.  Attended Shares payable Council  Council Shares Payable Council  Total Net In  No.  Attended Fixed From labeled Statement No. 8)  I other Fixed Cha   enture Stock—  t 4 per cent. per a	ncome  9—PROPO  ast year's Acc   Total	OSED APP	PROP	RIATION OF	6 1NC 4,0	£ s d 640 8 0 60 0 0 £	£ s d 43,263 10 7 3,669 6 5 39,594 4 2	700 3,668  Year 19  £ 42,129 3,668 38,461	998
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb £102,430 a Dividends on G £17,510 at	Total Net In  No.  The forward from last attement No. 8)  I other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares. 4 per cent. per ar	ncome  9—PROPO  ast year's Acc   Totages—  annum	DSED APP	PROP	RIATION OF	6 100 4,0	£ s d 640 8 0 600 0 0	### 200 8 0    3,669 6 5     £ s d     43,263 10 7     3,669 6 5     39,594 4 2     4,802 12 0	700 3,668  Year 19 £ 42,129 3,668 38,461	9988
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb £102,430 a Dividends on G	Total Net In  No.  The forward from last attement No. 8)  I other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares. 4 per cent. per ar	ncome  9—PROPO  ast year's Acc  rges—  annum	OSED APP	 PROP	RIATION OF	6 1NC 4,0	£ s d 640 8 0 60 0 0	£ s d 43,263 10 7 3,669 6 5 39,594 4 2	700 3,668  Year 19  £ 42,129 3,668 38,461 4,803 43,264	9988
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb £102,430 a Dividends on G £17,510 at	Total Net In  No.  The forward from last attement No. 8)  I other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares. 4 per cent. per ar	ncome  9—PROPO  ast year's Acc  rges—  annum	OSED APP	PROP	RIATION OF	6 1NC 4,0	£ s d 640 8 0 600 0 0	### 200 8 0    3,669 6 5     £ s d     43,263 10 7     3,669 6 5     39,594 4 2     4,802 12 0	700 3,668  Year 19  £ 42,129 3,668 38,461 4,803 43,264	8 998 1 1 27.
Debit Balance broug Net Income (as per S Interest, Rentals, and Chief Rents Interest on Deb £102,430 a Dividends on G £17,510 at Debit Balance to nex	Total Net In  No.  The forward from la Statement No. 8)  d other Fixed Cha enture Stock— t 4 per cent. per a uaranteed Shares 4 per cent. per ar	ncome  9—PROPO  ast year's Acc   Totages—  Innum  No.	OSED APP  Count tal 18.—GENE	PROP	RIATION OF	4,0 4,0 5	£ s d 640 8 0 600 0 0  £  COME.  £ s d 5 0 0  097 4 0  000 8 0  £	700 8 0  3,669 6 5  £ s d 43,263 10 7 3,669 6 5  39,594 4 2  4,802 12 0  44,396 16 2	700 3,668  Year 19  L 42,129 3,668 38,461  4,803 43,264  C Year	8 998 1 1 27.
Debit Balance broug Net Income (as per State Interest, Rentals, and Chief Rents Interest on Debit £102,430 a Dividends on Graft £17,510 at Debit Balance to nex Dr.  To Capital Account, Bathereof, as per A	Total Net In  No.  The forward from la Statement No. 8)  d other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares-4 per cent. per ar	ncome  . 9—PROPO  ast year's Acc  Tot  rges—  No.  £ s  691 8	OSED APP  Count  tal  18.—GENE  Year 1  d  1 69	 PROP    ERAL 1942. €	RIATION OF   BALANCE  By Amoun and	NET INC 4,0 SHEET.	£ s d 640 8 0 60 0 0	700 8 0  3,669 6 5  £ s d 43,263 10 7 3,669 6 5  39,594 4 2  4,802 12 0  44,396 16 2	700 3,668    Year 19   £ 42,129 3,668   38,461   4,803 43,264   CC   Year   d   9   1,2	8 9 8 1 1 2 2000
Debit Balance broug Net Income (as per State Interest, Rentals, and Chief Rents Interest on Debit 2102,430 a Dividends on Graft 217,510 at Debit Balance to nex Dr.  To Capital Account, Bathereof, as per A Unpaid Interest and Accounts payable	Total Net In  No.  The forward from la Statement No. 8)  If other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares 4 per cent. per are at year  alance at Credit ccount No. 4 If Dividends	ncome  . 9—PROPO  . st year's Acc  Tot  rges—   No.  £ s  691 8  44,209 13  145 12	DSED APP  Count  tal  18.—GENE  d 1 68 6 43,07 9 14	PROP ERAL 1942. £ 91 76 46	BALANCE  By Amoun and Accour, Net I	SHEET.  SHEET.  SHEET.	£ s d 640 8 0 60 0 0 0	### 3,669 6 5  ### 3,	700 3,668    Year 19   £ 42,129 3,668   38,461   4,803   43,264   C   Year   d   9   1,2   0   3	8 9 8 1 1 2 2 2 0 0 3 5 0
Debit Balance broug Net Income (as per State Interest, Rentals, and Chief Rents Interest on Debit £102,430 a Dividends on Graft £17,510 at Debit Balance to nex Dr.  To Capital Account, Bathereof, as per August Interest and Accounts payable Miscellaneous Accounts payable Miscellaneous Accounts	Total Net In  No.  The forward from la Statement No. 8)  If other Fixed Cha  enture Stock— t 4 per cent. per a uaranteed Shares 4 per cent. per are at year  alance at Credit ccount No. 4 If Dividends	ncome  . 9—PROPO  ast year's Acc  Tot  rges—  No.  £ s  691 8  44,209 13	0SED APP  count  18.—GENE  1 63 6 43,07 9 14 2 50	PROP ERAL 1942. £ 91 76 46 01	BALANCE  By Amoun and Accour, Net I	NET INC  4,0  SHEET.	£ s d 640 8 0 60 0 0 0   £  COME.  £ s d 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	### 3,669 6 5  ### 3,	700 3,668    Year 19   £ 42,129 3,668   38,461   4,803   43,264   CC   Year   d   9   1,2   0   3	8 9 8 1 1 2 2 2 0 0 3 5 0

# PART II.

# STATISTICAL RETURNS.

# The following Abstracts are not applicable to this Company:

- I. (B.)—Mileage of Lines authorised but not open for Traffic.
  (C.)—Mileage of Lines run over by the Company's Engines.
  II. (B.)—Rail Motor Vehicles.
  (C.)—Trains Worked by Electrical Power.
  (F.)—Railway Service Vehicles and Horses for Shunting.
  II. Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods and in the Conveyance of Passengers III. of Passengers.
  Steamboats.
  Canals.
  Docks, Harbours, and Wharves

Hotels. Other I

(A.)—MILEAGE OF LIN			NES		4				
(a.)—MIDLAGE OF III	ES OI	_	UNNING						Year 19
	Ro	ngth of ead, rst ick.		ond ick.	Tota Mile (reduce to Sing: Track	ed e	Sidings reduced to Single Track.	of Single	e Single Track, ing includir s. Sidings
ines Owned by Company— Strabane to Letterkenny  Do. Year 1942	M. 19 19	Ch. 17	M. 0	Ch. 8	M. 19	25	M. C. 1 57 1 57	7 21	Ch. M. Co. 2 21 21
11.—ROLLII (A.)—STEAM									1= :
Description.		· ·					N	umber.	Year 1942.
Tank Engines— $2-6-4$								3	8
						177			
(D.)—COACH	ING VE	HICLE	ES.	T		Sea	ıta	Yea	r 1942.
				Nu	mber.	Tot		Number.	Seats. Total.
Passenger Carriages.  Carriages of uniform class			7		13	690		13	690
(E.)—MERCHANDISE AN	ND MIN	ERAL	V.EHI	ICLES.					
									Year 1942.
							Nu	umber.	Number.
Open Wagons— Under 8 Tons								10	10
Covered Wagons— Under 8 Tons			•••	٠.				40	40
Total	*****							50	50

		Year 1942.			
Land.	Acreage.	Acreage.			
Agricultural Land	•••	 		A. R. P. 2 3 0	A. R. P. 2 3 0
Houses.	7			Number.	Number.
Houses and Cottages for Company's Servants Other Houses	•••	 • • •	•••	20	20

				Year 1942.
			Number originating on the Company's System.	Number originating on the Company's System
Passengers			94,239	75,847
	Total	•••	94,239	75,847
Season Tickets			25	23
	Total		25	-23

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

				Year 1942.
Originating on the Con	Originating on the Company's System.			
Merchandise Traffic— Grain Potatoes Eggs			3,253 948 167	2,963 1,255 219
Mineral Traffic— Coal	Total,		127 4,495	4,916

# XIV.—GOODS TRAFFIC.

		Year 1942.
	Tonnage originating on the Company's System.	Tonnage orginating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 10,332 127 961	Tons. 9,878 479 1,894
Total	11,420	12,251
	Number originating on the Company's System.	Number originating on the Company's System.
Live Stock	8,372	7,779

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

0.1.1.11			100		Year 1942.
Originating	g on the	Company's Sy		Number.	Number.
Horses Cattle Calves Sheep Pigs				45 2,615 551 4,772 389	32 3,862 312 3,166 407
		Total	1	8,372	7,779

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

			1934.	1935.	1936.	1937.	1938.	1939.	1940,	1941.	1942.	1943.
Total Expenditure on Capital Account	(No. 4)		£ 240,057	£ 240,057	£ 240,057	£ 240,057	£ 240,057	£ 240,057	£ 239,555	£ 239,545	£ 239,545	£ 239,545
Net Receipts from Railway Working	(No. 8)	.,,	2,833	2,831	2,834	2,834	2,832	2,828	2,836	2,832	2,829	2,830
Miscellaneous Receipts Net	(No. 8)		821	825	822	822	827	835	837	836	839	839
Total Net Income	(No. 8)		3,654	3,656	3,656	3,656	3,659	3,663	3,673	3,668	3,668	3,669
Interest, Rentals, and other Fixed Charg	ges (No. 9)		4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803	4,803

B. L. CURRAN, Acting Accountant of the Company.

# CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I 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 conditions arising out of the war.

NEIL C. CAIN,

31st January, 1944.

Engineer to County Donegal Railways Joint Committee.

# CERTIFICATE RESPECTING THE ROLLING STOCK, &c.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, etc., 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 emergency.

H. McINTOSH,

27th January, 1944.

Locomotive Engineer to County Donegal Railways Joint Committee.

J. C. HERDMAN, Chairman of the Company,

(Signed for the Board of Directors)

B. L. CURRAN, Acting Secretary 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, G. H. TULLOCH,

Auditors.

Chartered Accountants.

THE STRABANE & LETTERKENNY RAILWAY COMPANY.

# Report of the Directors,

Statement of Accounts and

Statistical Returns

YEAR ENDING 31st DECEMBER, 1943.

Dated this 25th day of January, 1944.

Acting Secretary of the Company BERNARD L. CURRAN,

Appropriation of Net Income, General Balance Sheet,

p.m., for the purpose of transacting the ordinary

business of the Company.

Strabane and Letterkenny Railway Company will be

OTICE IS HEREBY GIVEN, that the next

Annual General Meeting of the Proprietors of the

held at 20, STRAND ROAD, Londonderry, on

Tuesday, the 22nd day of February, 1944, at 12.15

Company's Offices,
Steanorlar,
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 HON. SIR EDWARD C. G. CADOGAN, K.B.E., C.B., M.P., Carlton Club, 69, St. James's Street, London, S.W.1, DEPUTY CHAIRMAN.

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, Br., G.B.E., Hinderton Hall, Neston,

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.

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

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

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

JAMES V. RANK, Esq., Ouborough, Godstone, Surrey.

SIR HENRY B. ROBERTSON, Palé, Llandderfel, North Wales.

SIR W. REARDON-SMITH, Bt., Merthyr House, James Street,

THE RT. HON. LORD SOMERS, K.C.M.G., D.S.O., M.C., Eastnor Castle, Ledbury, Herefordshire.

G. S. HARVIE WATT, Esq., T.D., M.P., 12, Catherine Place, London, S.W.1.

COL. SIR W. CHARLES WRIGHT, Br., G.B.E., C.B., 46, Cadogan Place, London, S.W.1.

# 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 8th day of March, 1944, at 11.30 a.m.

### ANNUAL ACCOUNTS.

The modified form of Accounts and Statistical Returns adopted since the commencement of the War has been approved by the Minister of War Transport in respect of the year 1943, and the following is a summary of the results for 1943 compared with the preceding year:

Per Account No. 8.	1943.	1942.
Net Revenue for the year	£6,939,982	£6,932,746
Per Account No. 9.		
Balance brought from last year's Account	275,077	263,938
	7,215,059	7,196,684
Deduct:— Interest on Loans and Debenture Stocks	1,649,854	1,649,855
Balance available for Dividends	5,565,205	5,546,829
Deduct:— Dividends on Rent Charge, Guaranteed and Preference Stocks	3,339,914	3,339,914
Balance available for Dividend on Ordinary Stock	£2,225,291	£2,206,915

The interim dividend of £2. 0. 0 per cent. which was paid on the Ordinary Stock for the half-year ended the 30th June 1943, absorbed £858,595. This leaves a balance of £1,366,696 which will admit of the payment of a dividend of £2. 10. 0 per cent. for the half-year ended the 31st December 1943, making £4. 10. 0 per cent. for the year, with a balance carried forward of £293,453.

The dividends paid on the Ordinary Stock for the year 1942 were £2. 0. 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 1942, making £4. 10. 0 per cent. for the year, with a balance of £275,077 carried forward.

### POST-WAR POLICY

Post-war problems and developments in connection with transport are being considered by the Boards of the Main Line Companies, and discussions are taking place with other interests affected.

The Bill dealing with payments in respect of War Damage to, and contributions from, Public Utility Undertakings, including Railway Undertakings, has not yet been submitted to Parliament. Discussions with the Government are continuing, but it is not possible at this stage to give any further information.

As on previous occasions no specific allocation has been made in the Accounts in respect of War Damage, although the incidence of the liability has been borne in mind.

### CARTER PATERSON & Co. LTD. AND PICKFORDS LTD.

In order to secure further co-ordination of the activities of Carter Paterson & Co. Ltd. and Pickfords Ltd., the shares in Carter Paterson & Co. Ltd. which were held by the four Main Line Railway Companies have been transferred to Hay's Wharf Cartage Co. Ltd. (which controls Pickfords Ltd.) in exchange for a similar number of shares in the Hay's Wharf Company.

### STAFF.

During the past year claims by the Trade Unions for further increases in rates of pay were dealt with through the established machinery of negotiation, and with the authority of the Minister of War Transport a settlement was effected providing for an increase of 4s. 6d. per week in the war advance for all adult railway staff (with proportionate increases for women and juniors), making total war advances to date of 20s. 6d. per week for adult male conciliation staff and £53. 6s. 0d. per annum for adult male salaried staff.

The number of staff serving with H.M. Forces and full-time with Civil Defence organisations is approximately 15,000, and even greater numbers are serving with the Home Guard and on part-time Civil Defence duties.

### 6. DIRECTORS.

As the Proprietors will have read in the newspapers, the Minister of Production, with the concurrence of the Minister of War Transport, has appointed the Chairman, Sir Charles J. Hambro, K.B.E., M.C., as British Member of the Combined Raw Materials Board and Head of the British Raw Materials Mission in Washington. In view of the importance of the work of these two Bodies, the Directors of the Company have agreed to grant Sir Charles Hambro temporary leave of absence.

The Board regret to announce the retirement of the Rt. Hon. Lord Palmer, the Deputy Chairman of the Company, who was elected a Director in 1898 and was Deputy Chairman for 37 years. During the long period of his distinguished service he gave unremitting attention to the affairs of the Company, and the severance of his association is keenly felt by all.

The Directors have elected the Hon. Sir Edward C. G. Cadogan, K.B.E., C.B., M.P., who joined the Board in 1929, to succeed Lord Palmer as Deputy Chairman.

The Directors also regret to announce the resignations of Sir W. James Thomas, Br., and the Rt. Hon. The Earl of Mount Edgcumbe. Both these gentlemen became Directors in 1923 and they have given devoted service to the Company.

In pursuance of the authority given by the Proprietors on the 22nd February 1933 as to the filling or otherwise of vacancies, Mr. G. S. Harvie Watt, T.D., M.P., was appointed to the Board in March last.

The Directors retiring by rotation are :-Sir Percy E. Bates, Br., G.B.E., Mr. Cyril E. Lloyd, M.P., Mr. Geoffrey F. Luttrell, and Mr. G. S. Harvie Watt, T.D., M.P. The necessary notices of their candidature have been given and they are eligible for re-election.

### 7. 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, Esq., M.C., 2, Arlington House, Arlington Street, S.W.1.

The Hon. E. Cecil N. Palmer, Fernhurst, Pinkneys Green, nr. Maidenhead, Berks. 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 December last of Mr. R. J. R. Loxdale, who for many years served as a member of the Audit Committee.

> EDWARD C. G. CADOGAN. Deputy Chairman.

PADDINGTON STATION, 18th February, 1944.

## 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

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

GEORGE L. BARSTOW.

Chairman.

PADDINGTON STATION, 18th February, 1944.

Arrangements are being made for the posting of the Dividend Warrants on or about the 15th March, 1944.

Proprietors are reminded of the economies and advantages to be secured by having their dividends remitted direct to their Banking accounts, and those Proprietors who have not yet given instructions for this to be done are urged to apply to their Bankers for the necessary form of dividend mandate for completion.

# GREAT WESTERN RAILWAY.

# FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1943.

# PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Author	ised.	Ce	apital Created	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts conferring Capital Powers which have been fully exercised—	£	£	£	£	£	£	£	£	£
	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—	5 000 000	1.000.000	0.000.000	070.050	7 000 000	0.004.050	4 002 740		4.001.040
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
* 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					and/or	nd Stock Loans or are Stock	*8,000,000
provide authorised moneys.	Т	OTAL £	175,021,626	T	COTAL £	162,959,878	Te	OTAL £	12,061,748

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

	Caj	pital Authori	sed.	Ca	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.
Great Western, Bristol & Exeter, and South Devon Railway Companies (Cornwall & West Cornwall Railways) Act, 1871. Great Western, Bristol & Exeter, and South Devon Railway Companies 4½% Joint Rent Charge Stock £800,533 West Cornwall Guaranteed 5% Stock 81,860	£	£	£	£	£	£	£	£	£
(Dividends guaranteed jointly with the Bristol & Exeter, and South Devon Railway Companies, which are now merged in the Great Western undertaking.)	882,393		882,393	882,393		882,393			

# 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	£	£	£	£	£
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		***	2,415,684	2,415,684		2,415,684			
Great Western Railway (Further Powers) Act, 1866. (Jointly with London Midland & Scottish Railway Co.)	2,415,684						***		
Tenbury Railway Shares at 4½%	30,000		30,000	30,000		30,000	Ë		
Shares 1865 *100,000  Hammersmith&City Railway 51% Guaranteed Ordinary Stock 180,000  * Includes £6,000 uncalled.  London & North Western (Additional Powers) Act, 1870.  (Jointly with London Midland & Scottish Railway Co.)  Shrewsbury & Hereford Railway Rent Charge Stock at 6% £625,000	340,000		340,000	340,000		340,000			
Shrewsbury & Hereford Railway Rent Charge Stock at 41% 50,000 Fishguard & Rosslare Railways & Harbours Act, 1903.	675,000		675,000	675,000		675,000		37	•••
(Also Acts of 1893, 1894, 1895, 1898 and 1899.) (Jointly with Great Southern Railways Co.) Fishguard & Rosslare Railways & Harbours 3½% Guaranteed Debenture Stock (a) £822,500 Fishguard & Rosslare Railways & Harbours New Guaranteed 3½% Preference Stock (b) 1,371,500 Fishguard & Rosslare Railways & Harbours 3½% Guaranteed								wid.	
Ordinary Shares	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000	-		
(a) Unissued.	300,000	150,000	450,000	300,000	150,000	450,000			
(b) £79,006 unissued. TOTAL £	6,312,564	972,500	7,285,064	6,312,564	972,500	7,285,064			

# 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	Nominal additions or deductions.	Amount issued.  Amount on which Dividend	Amount unissued.
							Account No. 4.		is payable	
						£	£	£	£	£
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
		TOTAL			£	112,406,716	115,103,917	5,375,901	109,728,016	2,678,700

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

												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 31 per cent.	• • •											£ 47,300	£	£ 47,300
Raised by issue of Debenture Stocks-														-
2½ per cent. Debenture Stocks-												1,804,149	77,112	1,727.037
4 per cent. Debenture Stock			• • •	• • •	• • •	•••	• • •	***		•••		28.313.648	533,434	27,780,214
4½ per cent. Debenture Stock			•••	• • •	•••		•••	• • •		***		1,009,494	000,101	1,009,494
4½ per cent. Debenture Stock				• • •	• • •	• • •	***	• • •	• • •	•••	•••	4,629,317		4,629,317
5 per cent. Debenture Stock					•••	***			***	***	•••	4,851,835		4.851.835
o per cent. Dependare Stock			•••	***	•••		•••		• • •	•••	•••	1,001,000		1,001,000
Total De	יוזינו הו סו	TYPE ST	OUNG								£	40,608,443	610,546	39,997,897
Total amount authorised to be raised													<i>ı</i> )	50,553,162
Less—Capitalised value of Rent Consolidation Acts Amend	lment	Act, 18	860	•••		•••	•••	•••					£ 148,580	
Debenture Stock created as colla by the Great Western Rai													2,000,000	
Debenture Stock created as the Great Western Railwa								way F	inance	Corpor	ration,	Ltd., by	5,500,000	
														7,648,580
Total amount raised by Loans and De	bent	ire Sto	cks as	above										7,648,586 42,904,586 40,045,196

... £ 188,009,860

TOTAL EXPENDITURE ...£ 188,779,668

To Expenditure.	Amount expended to 31st December, 1942.	Amount expended during Year.	Total.	By Receipts.		Amount received to 31st December, 1942.	Amount received during Year.	Total.
ines open for Traffic	£ 126,888,421	£ 7,622	£ 126,896,043	Shares and Stocks (No. 2)		£ 115,103,917	£	£ 115,103,917
New Lines	1,423,004	10,730	1,433,734	Loans (No. 3	Loans (No. 3)			47,300
jointly leased, other than "J" Joint Lines	23,812		23,812	Debenture S	tocks (No. 3)	40,608,443		40,608,443
Rolling Stock	21,780,596	29,892	21,810,488		To 31st December, 1943.			
Ianufacturing and Repair- ing Works and Plant— Land and Buildings	2,791,832	33,450	2,825,282	Premiums	£			
Plant and Machinery otal Capital expended	1,800,209	70,484	1,870,693	on Shares				
upon Railway	154,707,874 72,480	152,178	154,860,052 72,824	Stocks	13,009,735			
Road Vehicles— Parcels and Goods Road				Premiums on De- benture				
Vehicles	1,235,047	Cr. 5,319	1,229,728	Stocks	2,214,521			
arages, Stables, etc teamboats, etc	285,212 405,712	354	285,566	Total Premiums	15,224.256			
anals	721,223	-	721,223					
Oocks, Harbours and Wharves	20,851,330	11,955	20,863,285	Discounts on Shares				
Iotels	576,710	65	576,775	and Stocks	897,531			
and, Property, etc., not forming part of the Rail- way or Stations— Used in connection with				Discounts on De- benture Stocks	461,818			
Railway working Not used in connection with Railway work-	209,454		209,454					
ing	3,181,254	8,440	3,189,694	Total				
ines jointly owned (Abstract "J") ubscriptions to other	317,894		317,894	Discounts	1,359,349			
Undertakings (for details, see Statement	4 000 F45		4 000 545	Balance of Discounts	Premiums and	17.004.005		17.064.007
camp Duty, etc., on Additional Capital	4,999,545 62,878		4,999,545 62,878	Discounts		13,864,907		13,864,907
0-ton Wagons hired out with option of purchase	1,144,523	Cr. 937,825	206,698	TOTAL R	ECEIPTS£	169,624,567		169,624,567
Parliamentary Powers		0 -	A STATE OF THE PARTY OF THE PAR	By Balance				18,385,293

# No. 4 (a) -SUBSCRIPTIONS TO OTHER UNDERTAKINGS

Cr. 769,808

Name.	Amount.	Nature of Security or Investment.
Railway Companies—	£	
Fishguard and Rosslare Railways and Harbours	794,500	31 per cent. Guaranteed Debenture Stock.
,, ,, ,, ,,	220,994	New 3½ per cent. Preference Stock, 1914.
	500,000	3½ 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, 187
Other Companies—	75 550	A DI
Penarth Pontoon, Slipway and Ship Repairing Co., Ltd		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.
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	795,808	£32,977 6 per cent. Cumulative Preference Shares ar
2209 5 112022 001, 2007 111 111 111		£520,679 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 ar
THE THE PERSON OF THE PERSON O		£1,000,000 Ordinary Shares.
Western Welsh Omnibus Co., Ltd	196,520	£253,750 Ordinary Shares.
TOTAL £	4,999,545	

(1943)

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

Net Revenue for the year, other than that detailed below, after arrangements with H.M. Government in respect of the control Passenger Transport Board	of th	ne unde	ertakin	gs of I	Railwa	y Cor	mpanies ar	d the London	6,528,330
Add— Jointly owned and jointly leased lines—Company's proportion	of Ne	et Reve	nue		• • •	\$			142,273
* Miscellaneous Receipts (Net)—					1		£	£	
Interest and Dividends from Investments in other Under Birmingham and Midland Motor Omnibus Company, Ltd. City of Oxford Motor Services, Ltd Crosville Motor Services, Ltd Devon General Omnibus and Touring Company, Ltd Hay's Wharf Cartage Company, Ltd Penarth Pontoon, Slipway and Ship Repairing Company, Ltd. Thames Valley Traction Company, Ltd Western National Omnibus Company, Ltd Western Welsh Omnibus Company, Ltd							43,200 13,560 10,073 6,137 35,325 1,510 13,630 114,000 30,450	267,885	
General Interest—proportion			*			•••	•••	1,494	269,379
NET REVENUE FOR THE YEAR	***	.,.						£	6,939,982
Net Revenue for the Year 1942								e	6,932,740

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

						Year 19	42.
Balance brought forward from last year's Account Net Revenue for the Year (as per Statement No. 8)					£ 275,077 6,939,982	3	£ 263 6,932
	Toral				7,215,059	land land	7,196
Deduct—Interest on Loans				£ 1,655		1,656	
A4 91			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	
			1		1,649,854		1,649
Balance available for Dividends					5,565,205		5,546
Dividends on Rent Charge, Guaranteed and Preference 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,
Balance available for Divi	idend on Ord	linary	Stock		2,225,291		2,206
Dividend on Consolidated Ordinary Stock at the rate	of 4½ per ce	nt. per	rannum		1,931,838	0- 1	1,931
Balance carried forward to	o next year's	Accou	unt	£	293,453	£	275

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

				Year 19	42.
Balance available for Dividends, Year 1943 (as in Statement No. 9)  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.  On Consolidated Ordinary Stock at 2 per cent		 192,706 595,413 735,700 146,138 858,595	£ 5,565,205 2,528,552	£  192,706 595,413 735,700 146,138 858,595	£ 5,546,82 2,528,5
Undivided Balance at 31st December, as appearing in Balance Sheet	•••	 £	3,036,653	£	3,018,27

# No. 19. GENERAL BALANCE SHEET AT 31st DECEMBER, 1943.

Liabilities,		1942.	Assets.		1942.
7 0 1	£	£		£	£
Loans Secured—			Capital Account, Balance at Debit thereof,	10 705 007	10 100 101
London Electric Transport			as per Account No. 4	18,385,293	19,155,101
Finance Corporation, Ltd. 1,660,298		1,660,298	Cash at Bankers and in hand	5,563,333	4,492,049
Railway Finance Corporation, Ltd 5,435,660		5,435,660	Investments in Government Securities	11,212,424	10,399,950
	7 005 050		Tax Reserve Certificates	774,550	703,475
Torrice M. (T. 1. 1. 1. 1. C.	7,095,958	7,095,958	Investments in Stocks and Shares held by		-
Loan from Trust Fund under the provisions of Article 23 of the Railway Control Agreement	2,305,000	1,620,000	the Company, and Advances to other		
Unpaid Interest and Dividends	66,382	66,000	Companies, not charged as Capital		
Interest and Dividends payable or accruing			Expenditure:—		
and provided for	438,535	438,535	(a) Transport Undertakings 608,961		530,009
Amount due to Railway Companies and			(including £160,703		
Committees	306,141	721,509	Ordinary Stock of the Company received un-		
Amount due to Railway Clearing Houses	287,860	303,658 4,311,437	der Amalgamation and		
Savings Banks Superannuation and Provident Funds	4,665,255 12,020,906	11,673,719	Absorption Schemes).		3,367,036
Reserve for Superannuation and Pensions	1,706,157	1,700,147	(b) Other Undertakings 4,115,751	4,724,712	-
Accounts payable	1,733,921	1,575,313		7,127,112	3,897,045
Liabilities accrued	2,491,664	2,009,446	Tourst Found Dailess Control A		
Miscellaneous Accounts*	10,866,177	8,014,547	Trust Fund—Railway Control Agreement— Payment to Trust Fund in respect of		
Compensation for Accidents Account	200,000	200,000	Arrears of Maintenance in terms of the		
Forged Transfers Fund Fire Insurance Fund	16,585 468,384	16,585 478,512	Agreement:		15 15 11
Fire Insurance Fund	400,304	410,012	£		
Renewal Funds:—			Great Western Railway Co. 11,618,924		8,461,334
Railwav— £			"J" Joint Lines 83,461		64,798
Way and Works   7,651,893		7,063,600	(Company's Proportion)	11,702,385	0 500 100
Rolling Stock 4,106,927		3,135,238			8,526,132
Other Funds 1,713,124		1,586,271	Stock of Stores and Materials	5,191,301	5,175,540
	13,471,944	11,785,109	Outstanding Traffic Accounts	6,970,320	7,307,087
Steamboats	690,447	631,322	Amount due by Railway Companies and		
Other Businesses 20-ton Wagons hired out	5,155,156 204,617	4,856,839 1,033,917	Committees	241,668	68,178
	204,017	1,000,017	· Accounts receivable	4,943,466	3,923,172
Contingency Fund	4,548,725	4,330,531	Advances to Building Societies and Staff for		
Balance available for Dividends as shewn in Statement			Housing	796,399	836,544
dends as shewn in Statement		5,546,829	Miscellaneous Accounts	791,957	862,228
1,0. 5 5,505,205		0,040,029	New Works-Railways (Agreement) Act,	224	
Less-Interim Dividends paid			1935—Revenue Proportion Suspense	215,094	245,169
as shewn in Statement			Rates and Rate Relief Recoverable	248,565	274,691
No. 9 (a) 2,528,552		2,528,552	Deposit under Road Traffic Act, 1930	15,000	15,000
*Includes provision for Arrears of Maintenance other than amounts allocated to Renewal Funds.	3,036,653	3,018,277			20,000
amounts anocated to Renewal Funds.	71,776,467	65,881,361	£	71,776,467	65,881,361

NOTE.—The question of War Damage is dealt with in paragraph 3 of the Directors' Report.

Part II. Statistical Returns, Index and Map omitted under authority of Minister of War 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.

2nd February, 1944.

A. S. QUARTERMAINE, 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, 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.

2nd February, 1944.

F. W. HAWKSWORTH, 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.

2nd February, 1944.

W. J. THOMAS, Chief Docks 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.

2nd February, 1944.

F. W. HAWKSWORTH, Chief Mechanical Engineer.

A. S. QUARTERMAINE, Chief Engineer.

(Signed for the Board of Directors)

EDWARD C. G. CADOGAN, Deputy Chairman of the Company.

F. R. E. DAVIS, 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 No. 9 Account is available to meet the Dividends proposed to be declared.

18th February, 1944.

PLENDER, LYNDEN L. MACASSEY, Auditors.

Examined and Approved, 18th February, 1944.

DELOITTE, PLENDER, GRIFFITHS & CO., Chartered Accountants,

5, LONDON WALL BUILDINGS,

FINSBURY CIRCUS, E.C.

# GREAT WESTERN RAILWAY COMPANY.

REPORT OF THE DIRECTORS

AND

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1943.

ANNUAL GENERAL MEETING,

Wednesday, 8th March, 1944.

# 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 8th day of March, 1944, at Half-past Eleven o'clock in the morning, for the general purposes of business.

EDWARD C. G. CADOGAN, Deputy Chairman.

F. R. E. DAVIS, Secretary.

Paddington Station, London, W.2, 21st February, 1944.

# London Midland and Scottish Kailway Company.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1943.

# FINANCIAL ACCOUNTS.

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

	Ca	pital Authoris	sed.		Capital 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.
	£	£	£	£	£	3	£	€	£
I. Special Acts conferring capital powers which have been fully exercised:	395,109	194,899	590,008	395,109	194,899	590,008	100	O besterned	Then sell a
II. Special Acts conferring capital powers which have not yet been fully exercised:  The North Western, Midland, and West Scottish Group Amalgamation		187,118,971			100 000 000			off entrealers	
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	and did n	San In Jean	Det 46 421 21	7,500,000	2,500,000	10,000,000
The London Midland and Scottish Railway Act, 1931		*5,000,000	5,000,000			1	((2))	*5,000,000	5,000,000
Railway Act, 1936		9,000,000	9,000,000		8,416,667	8,416,667		*583,333	583,333
	320,126,212	128,008,146	448,134,358	310,426,212	117,679,224	428,105,436	9,700,000	10,328,922	20,028,922

\* 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	ed.		Capital Created.			Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
London and Birmingham Railway and Birmingham Canal Arrangement Act, 1846:  Birmingham Canal Consolidated Stock at 4% West London Extension Railway Act, 1859.  (Jointly in moieties with the Great Western Railway Company):	2,439,575	esa ann	2,439,575	2.439,575	na ant	2,439,575	.oN·		<u></u>
West London Railway First Class Preference Shares at 34% West London Railway Second Class Preference Shares at 6% West London Railway Ordinary Shares at 2%	180,380		180,380	180,380		180,380			
Birkenhead Railway (Vesting) Act, 1861.  (Jointly in moieties with the Great Western Railway Company):—  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. (Jointly in moieties with the	2,415,684		2,415,684	2,415,684		2,415,684			Raised by I
Great Western Railway Company):— Tenbury Railway Shares at 44 % 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	a dignish ma Shorts vertex	and the control of th	Rained by b
Company):—  Shrewsbury and Hereford Railway Rent Charge Stock at 6%	675,000		875 000	875 000		675 000	in fablus ab	of Jewang 5	
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	075,000		675,000	675,000		675,000			
Company:—London Midland and Scottish Railway Company's proportion, 32½%):— Interest and Dividend guaranteed in respect of Capital issued, i.e.:— Forth Bridge Railway Debenture			-1300	15		to made	The second of		and the f
Stock at 4% £723,333 Forth Bridge Rallway Stock at 4% £,325,000	2,425,000	808,332	3,233,332	2,325,000	774,999	3,099,999	100,000	33,333	133,333
Midland and Great Northern Railway Companies (Eastern and Midlands Railway) Act, 1893. (Jointly in moieties with the London and North Eastern Railway Company):—			4.5	2,020,000		3,000,000	ma i trab t		(1782 - ma)A
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 Acts, 1897, 1900, 1902, and 1905, and London, Tilbury, and Southend Railway Act, 1898. (Jointly in moieties with the London Passenger Transport Board):—  Interest guaranteed in respect of Capital issued, i.e.:—							Sel la m		noon fatel
i.e.:— Whitechapel and Bow Railway Debenture Stock at 4% £359,000	111	379,000	379,000		379,000	379,000	2.10		
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.			ASSESSED FOR THE PARTY OF THE P	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 redee	emed at par on 30th	June, 1955	)	15,488,106	9,699,132		9,699,132	5,788,974
4 per cent. Preference Stock (1923)				40,133,987	142,240,104	6,903,676	40,133,987	
Ordinary Stock				95,202,441			95,202,441	
*Ranking pari passu.								
	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
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			117,679,224 5,583,333
Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clause Acts Amendment Act, 1860	£ 9,000,000 583,333	£ 8,416,667	123,262,557 8,416,667
Total amount raised by Loans and Debenture Stocks as above			114,845,890
A COMP COMPANIENCE BY INVAIN CHILD DIVIND CO SHOPE CO		••	100,121,010

# LONDON MIDLAND & SCOTTISH RAILWAY COMPANY.

### DIRECTORS.

CHAIRMAN.-THE RT. HON. LORD ROYDEN, 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.

LT.-COL. FRANCIS MAURICE GROSVENOR GLYN.

SIR RALPH GEORGE CAMPBELL GLYN, Bart., M.C., D.L., M.P.

SIR ROBERT BLYTH GREIG, M.C., LL.D., D.Sc.
SIR FRANCIS L'ESTRANGE JOSEPH, Bart., K.B.E., D.L.
THE RT. HON. THE EARL PEEL.
ALEXANDER MURRAY STEPHEN, Esq., M.C.
RICHARD FELIX SUMMERS, Esq.
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 Euston Station, London, N.W. 1, on Friday, the third day of March, 1944, at 11.30 a.m.

# ANNUAL ACCOUNTS.

An extract from the Financial Accounts is given overleaf showing the results for the year ended 31st December, 1943, compared with the previous year.

The Net Revenue of the year amounted to £15,685,609 or an increase of £95,726, and after setting aside £400,000 for War-time contingencies and meeting Interest on Debenture Stocks the balance available for dividend, including £95,013 brought forward from 1942, is £10,941,452.

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 10s. 0d. per cent. on the Ordinary Stock, carrying forward £87,008. The proposed payments are subject to deduction of Income Tax at the rate of 10s. 0d. in the £.

### ADMINISTRATION.

The Directors report with great sorrow the death, on the 11th October, 1943, of Sir Guy Granet, G.B.E., an original Director of the Company and Chairman from 1924 to 1927. His wide knowledge of railway affairs was of great service to the Company.

They have also to report with regret the resignation of the Rt. Hon. Viscount Runciman of Doxford, P.C., D.C.L., LL.D., who rendered valuable services to the Company.

Mr. Richard Felix Summers has been appointed a Director of the Company.

### PARLIAMENTARY MATTERS.

Bills have been introduced into Parliament to authorise the Company to supply water from the Shropshire Union Canal; to close to navigation certain portions of the Company's Canals and to transfer part of the Huddersfield Canals to the Calder & Hebble Navigation. It is also proposed that 21 days' notice of candidature for the office of Director shall be given to the Secretary of the Company except in the case of Directors retiring by rotation and Directors elected by the Board to fill casual vacancies.

The Bills will be submitted to the Proprietors for their consideration at a Special General Meeting to be held on the 20th March, 1944. The Bills and Orders premoted by other parties which affect the Company's interests will receive the attention they demand.

Upon the conclusion of the business of the above-mentioned Special General Meeting a further Special General Meeting will be held to sanction an application by the Company to the Minister of War Transport under Section 45 of the Railway and Canal Traffic Act, 1888, for a Warrant authorising the abandonment of the Company's Monkland Canal.

# RETIRING DIRECTORS.

The Directors retiring by rotation are Sir Ian Frederick Cheney Bolton, Bart., D.L., Sir Robert Abraham Burrows, Lt.-Col. Francis Maurice Grosvenor Glyn, Sir Ralph George Campbell Glyn, Bart., M.C., D.L., M.P., Sir Robert Blyth Greig, M.C., LL.D., D.Sc., and The Rt. Hon. Lord Royden, C.H., 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 14th March.

Any Proprietor who desires to have a copy of the Accounts for the year 1943 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, 9th February, 1944. ROYDEN, Chairman.

EXTRACT FROM ANNUAL ACCOUNTS, YEAR 1943.

CAPITAL ACCOUNT AT 31ST DECEMBER, 1943.	a dehit of 1979 670 leaving an aggregate Capital Expanditure of	(469 959 707
The Net Capital Expenditure transactions during the Year resulted in as against the aggregate Capital Receipts of		£462,853,797 £429,776,826
showing a balance of	WY W	£33,076,971
ACCOUNT NO. 8. REVENUE RECEIPTS AND EXPENDIT		£
His Majesty's Government in respect of the control of the undertakings of Add— Jointly owned and jointly leased Lines—Company's proportion of	Railway Companies and the London Passenger Transport Board	14,796,542 112,725
*Miscellaneous Receipts (Net):—		112,720
0 131 11 7 11 11	12,277 152	
Great Southern Railways Company	15,469	
Hay's Wharf Cartage Company, Ltd	35,336	
Wordie & Company, Ltd	7,150	
Birmingham and Midland Motor Omnibus Company, Ltd		
Cumberland Motor Services, Ltd	9,000 3,034	
Eastern National Omnibus Company, Ltd	24,750 5,833	
Highland Teananast Company I 4d	6,750 1,093	
Manth Washing Day Con Commence 143	1,803 44,800	
Ribble Motor Services, Ltd	0.00000000000000000000000000000000000	
Trent Motor Traction Company, Ltd	15,029	
Yorkshire Traction Company, Ltd	17,493	
General Interest—proportion	6,359	776,342
Northern Counties Railway (Ireland)	NET REVENUE FOR THE YEAR	£15,685,609
*Other than those included in the financial arrangements with His Majesty's Government	Net Revenue for the Year 1942	£15,589,883
ACCOUNT NO. 9. PROPOSED APPROPRIATION OF NET R	EVENUE:—	
	1943. 1942. Increase.	Decrease.
A service of SNV and the Country and the	15,685,609	
NET TOTAL	. £15,285,609 £15,189,883 £95,728	
	4,439,170 4,439,170	
Dividend on 4% Preference Stock	1,627,717	
Dividend on 5% Redeemable Preference Stock (1955)	484,957 1,605,359 484,957 1,605,359	
	$2,380,061 (2\frac{1}{2}\%)$ $2,380,061 (2\frac{1}{2}\%)$ $95,013$	8,005
	95,013 198,744 103,731	
TOTAL	£15,285,609 £15,189,883 £95,726	
GENERAL BA	LANCE SHEET.	
LIABILITIES. Year 1942.	Assets. Year 1943.	Year 1942.
Loan from Railway Finance Corporation, Ltd 8,894,717 8,894,717	Cash at Bankers and in hand 33,076,971	32,763,301 12,083,525
Deduct—Investments in Securities charged in favour of the	Investments in Government Securities	20,110,763
Corporation 583,333 500,000	Company, and Advances to other Companies, not charged as Capital Expenditure:	The same of
Loan made from Trust Fund under provisions	(a) Transport Undertakings 2,359,452	2,412,060
of Art. 23 of Railway Control Agreement 4,000,000 Unpaid Interest and Dividends 74,497 80,237	(b) Other Undertakings 2,353,452 7,295,865	5,417,016
Interest and Dividends payable or accruing and provided for 1,097,285 1,107,376	9,655,317	7,829,076
Amount due to Railway Companies and Committees 931,740 488,794	Trust Fund—Railway Control Agreement:— Payment to Trust Fund in respect of	
Savings Bank          17,176,704       16,063,346         Superannuation and Provident Funds        30,816,924       30,131,708	Arrears of Maintenance, etc., in terms of the Agreement:—	16 772 000
Reserve for Superannuation and Pensions        2,682,722       2,708,302         Accounts payable         8,880,349       8,399,450	L.M.S. Railway Company 20,948,974  "J" Joint Lines (Company's proportion) 718,985	16,773,062 537,479
Liabilities accrued 8,170,877 6,001,247 Miscellaneous Accounts 14,068,558 13,106,947	pany's proportion)	17,310,541
Compensation for Accidents Account          140,000         140,000           Forged Transfers Fund           30,000         30,000           100,000         100,000         30,000         30,000	Stock of Stores and Materials 13,179,677 Outstanding Traffic Accounts 14,344,369	12,502,155 14,666,968
Fire Insurance Fund 1,011,562 1,011,562 Renewal Funds:—	Amount due by Railway Companies and Committees 971,279	1,724,439
Railway:— Way and Works 6,252,589 4,980,475	Amount due by Railway Clearing Houses 109,797 Accounts Receivable 8,269,192	380,920 9,361,145
Rolling Stock 16,249,058 14,014,689 Other Funds 3,265,563 2,979,043	Miscellaneous Accounts 3,854,000  Deposit under Road Traffic Act, 1930 15,000	1,710,127
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10,000	10,000
Other Businesses 3,026,287 2,568,050 Works and Equipment Maintenance Fund 943,913 896,675		
Contingency Fund 2,082,229 1,654,195 General Reserve Fund 2,074,927 2,074,927		
Balance available for Dividends 10.941.452 10.949.457		
Less—Interim Dividends paid 4,237,192 4,237,192 6,704,260 6,712,265	Dan Nie / Circulation	
$\underbrace{\frac{137,100,703}{2}}_{\text{130,397,960}}$	£137,100,703	£130,397,960
COPY OF AUDITORS' CERTIFICATE	AS APPENDED TO THE ACCOUNTS.	-9178
	Accounts are not prepared in the full statutory form.	

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.

F. D. MORRIS.

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

Euston Station, London, 9th February, 1944.

ROYDEN, Chairman

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

Cr.

To Expenditure.	Amount expended to 31st December, 1942.	Amount expended during Year.	Total.	By Receipts.		Amount received to 31st December, 1942.	Amount received during Year.	TOTAL.
Lines open for Traffic	£ 319,115,780	£ 228,871	£ 319,344,651	Shares and Stocks (No. 2)		£ 300,780,142	£	£ 300,780,142
Lines not open for Traffic— Existing Lines— Widenings of and additions thereto Rolling Stock			123,257 65,705,927	Debenture Stocks (No. 3)	To 31st	114,380,968		114,380,968
Plant— Land and Buildings	4.925.895	21,794	4.947.689		Decr., 1943.			
Plant and Machinery	4,343,471	99,089	4,442,560	Premiums on Shares and Stocks	£ 19,516,030			
Total Capital expended upon Railway	394,214,330	349,754	394,564,084	Premiums on Debenture Stocks	5,122,881			
Road Vehicles— Parcels and Goods Road Vehicles Passenger Road Vehicles	219,674	14,159	1,804,561 219,674 1,712,791	Total Premiums	24,638,911			
Steamboats, etc	2,862,293 147,372	33 164 Cr. 6,572	2,862,326 147,536	Discounts on Shares and Stocks	8,123,043			
Canals	10,357,796 5,073,571	Cr. 4,401 138,462	5,955,363 10,353,395 5,212,033	Discounts on Debenture Stocks	1,900,152			
Electric Power Stations, etc  Land, Property, etc., not forming part of the Railway or Stations—		8,936	1,762,633	Total Discounts	10,023,195			
Used in connection with Railway Working Not used in connection with Railway	1,534,972	328	1,535,300					
Working Lines jointly owned (Abstract "J") Lines jointly leased (Abstract "J") Subscriptions to other Undertakings	6,601,428 250,061	Cr. 62,444 Cr. 3,333 Cr. 363 Cr. 77,114	12,120,639 6,598,095 249,698 11,549,351	Balance of Premiums and Discou	unts	14,615,716		14,615,716
(for details see Statement No. 4 (a)) Stamp Duty, etc., on Additional Capital County Donegal Railways Joint Committee Northern Counties Railway (Ireland)	84,195 166,498		84,195 166,413 5,949,099	TOTAL RECEIPTS	£	429,776,826	••••	429,776,826
Road Transport Act, 1928— Parliamentary Expenses			6,611	By Balance				33,076,971
			-					
Total Expenditure £	462,480,127	373,670	462,853,797	TOTAL			£	462,853,797

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

RAILWAY COMPANIES:— Dundalk Nevery and Greenore Railway Company (Reland) (18,000 per set Southern Railway Company (Ireland) (19,000 per set Southern Railway Company (Ireland) (19,000 per set Southern Railway Company (Ireland) (10,000 per set Southern Railway Company (Ireland) (Irel	No. 4 (a).—501	boomir iii	ons to other undertakings.
Dundalk Newy and Greenore Railway Company (Ireland) Great Northern Railway Company (Ireland) Ditto Dit	Name.	AMOUNT.	NATURE OF SECURITY OR INVESTMENT.
Dundalk Newry and Greenore Railway Company (Ireland) Great Northern Railway Company (Ireland) Ditto Di	PANTER COMPANIES.	£	
Great Northern Railway Company (Ireland) Great Southern Railways Company Ditto			18 040 595 Shares
Great Northern Railway Company (Freland)  Ditto 100,000  Great Wester Railway Company 250,000  Ditto 250,000  D	TOTAL		
Ditso 10,000 Great Western Railway Company 128,800 Great Western Railway Company 128,800 London and North Eastern Railway Company 250,000 London and North Eastern Railway Company 250,000 Whitechapel and Bow Railway Company 600,000  Joint Committee 384,269 Whitechapel and Bow Railway Company 600,000  Joint Committee 48,800,000 F/8, Compeliated Preference Stock. Language Railway Act, 1910. London And North Eastern Railway Company 600,000  Joint Committee 48,800,000 F/8, Compeliated Preference Stock. Language Railway London Railway Act, 1910. London Railway Joint Committee 49,900 Elo Ordinary Stock. Language Railway London Railway Act, 1910. London Passenger Transport Board 691,447 David MacFrayne, Lid. 199,440 Hay's Wharf Cartage Company, Ltd. 1910,440 Wordie & Company, Ltd. 185,049 Wordie & Company, Ltd. 182,930 Wordie & Compa			
Ditto Ditto Ditto 126,800 Great Western Railway Company 8,000 Ditto 250,000 Ditto 250,000 Ditto 250,000 Ditto 250,000 Whitechapel and Bow Railway Company 600,000  JOINT COMMITTEES:— County Donegal Railways Joint Committee . 491,991 Midland and Great Northern Railways Joint Committee . 22,077,214 Tottenham and Hampstead Joint Committee . 127,183 Tottenham and Hampstead Joint Committee . 127,183 Tottenham and Hampstead Joint Committee . 127,183 Loan authorised by Midland Railway Act, 1910. Capital provided under Great Northern (Ireland) and Midland Railways Act, 1899. Capital provided under Midland Railway Act, 1899. Capital provided under	Great Southern Railways Company		£87,000 Guaranteed 4% Stock (New Ross and Waterford Extension Railways
Ditto Ditto 126,000 Great Western Railway Company 126,000 Ditto 250,000	and the state of t	01,000	
Ditto  Great Western Railway Company Ditto  Bitto  Great Western Railway Company Ditto  Bitto  Bitto  Bitto  Consolidated Ordinary Stock.  Consolidated Ordinary Stock.  Lean authorised by Midhand Railway Act, 1910.  233,000 4% Second Preference Stock.  233,200 20 20 20 20 20 20 20 20 20 20 20 20	Ditto	100,000	Loan authorised by London and North Western Railway Act, 1905.
Great Western Railway Company	Ditto		1,268 £100 Shares North Wall Extension Lines 1 and 2.
Ditto London and North Eastern Railway Company Ditto Ditto  Ditto  Onsolidated Ordinary Stock.  63,270 Whitechapel and Bow Railway Company  Company Co	Great Western Railway Company	85,000	£85,000 5% Consolidated Preference Stock.
Ditto  Ditto  Ditto  Only Dongal Kailway Company  JOINT COMMITTEES:— County Donegal Kailways Joint Committee County Donegal Kailways Joint Committee Somerst and Dorset Railway Joint Committee Ditto  OTHER COMPANIES:— London Passenger Transport Board Ditto  Dittal Barryne, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Wordie & Company, Ltd. Birmingham and Midland Motor Ormius Company, Ltd. Birmingham and Midland Motor Creeks, Ltd.  Birmingham and Midland Motor Committee Creating Motor Services, Ltd.  Birmingham and Midland Motor Committee Creating Motor Services, Ltd.  Birmingham and Midland Motor Committee Creating Motor Services, Ltd.  Capital provided under Midland Railway Acts, 1899 and 1891.  Loan authorised by Midland Railway Acts, 1899 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital provided under Midland Railway Acts, 1890 and 1891.  Capital Provided under Midland Railway Acts, 1890 and 1891.  Ca	Ditto	429	Consolidated Ordinary Stock.
Whitechapel and Bow Railway Company  JOINT COMMITTEES:  County Donegal Railways Joint Committee Midland and Great Northern Railways Joint Committee Somerst and Dorset Railway Joint Committee Ditto  OTHER COMPANIES:  London Passenger Transport Board Hay's Wharf Cartage Company, Ltd.  Wordie & Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Croaville Motor Services, Ltd.  Croaville Motor Services, Ltd.  Comunite Motor Services, Ltd.  London Passenger Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Covaville Motor Services, Ltd.  London Passenger Company, Ltd.  Birmingham and Midland Motor Company, Ltd.  Covaville Motor Services, Ltd.  C	London and North Eastern Railway Company	250,000	Loan authorised by Midland Railway Act, 1910.
Whitechapel and Bow Railway Company 660,000 £10 Shares.  County Donegal Railways Joint Committee 491,091 Midland and Great Northern Railway Joint Committee 842,092 Somerset and Dorset Railway Joint Committee 2,207,214 Tottenham and Hampstead Joint Committee 127,183 Loan authorised by Midland Railway Acts, 1889 and 1891. Loan authorised by Midland Railway Acts, 1889 and 1891. Loan authorised by Midland Railway Acts, 1890 and 1891. Loan authorised by Midland Railway Acts, 1890 and 1891. Loan authorised by Midland Railway Acts, 1902. 200,000 £1 Ordinary Shares. 199,840 Sometia & Company, Ltd. 199,840 Sometia & Com			£33,300 4% Second Preference Stock.
Whitechapel and Bow Railway Company 600,000  JOINT COMMITTERS :—  County Donegal Railways Joint Committee 884,899  Somerset and Dorset Railway Joint Committee 2,207,214  Tottenham and Hampstead Joint Committee 127,183  Ditto 127,183  London Passenger Transport Board 191,804  OTHER COMPANIES :—  London Passenger Transport Board 199,405  Loyal MacBrayne, Ltd. 199,405  Joseph Nall & Company, Ltd. 199,405  Joseph Nall & Company, Ltd. 187,500  Birmingham and Midland Motor Omnibus Company, Ltd. 187,500  Birmingham and Midland Motor Omnibus Company, Ltd. 199,405  Counberland Motor Services, Ltd. 199,743  Eastern Counties Omnibus Company, Ltd. 199,743  Eastern National Omni	Ditto	63,270	£16,650 5% Preferred Ordinary Stock.
County Donegal Railways Joint Committee	em v 1 1 1 1 2 2 2 4 4		£13,320 Deferred Ordinary Stock.
County Donegal Railways Joint Committee	Whitechapel and Bow Railway Company	600,000	60,000 £10 Shares.
County Donegal Railways Joint Committee	Town Consumers		
Midland and Great Northern Railways Joint Committee Somerst and Dorset Railway Joint Committee Tottenham and Hampstead Joint Committee Ditto  OTHER COMPANIES:  London Passenger Transport Board London Passenger Transport Board Bay's Wharf Cartage Company, Ltd. 199,940 Joseph Nall & Company, Ltd. 129,330 Joseph Nall & Company, Ltd. 142,939 Alexander, W., and Sons, Ltd. 142,939 Birmingham and Midland Motor Omnibus Company, Ltd. 200,000 £1 Ordinary Shares. 200,000 £1 5%, Cumulative Preference Shares and 520,679 £1 Ordinary Shares. 213,000 £1 6% Non-Cumulative Preference Shares and 520,679 £1 Ordinary Shares. 23,160 £1 6% Non-Cumulative Preference Shares and 33,000 £1 6% Non-Cumulative Preference Shares and 32,000 £1 0°C dinary Shares. 242,3423 Statem Counties Omnibus Company, Ltd. 199,743 Eastern National Omnibus Company, Ltd. 199,743 Eastern National Omnibus Company, Ltd. 199,743 East Midland Motor Services, Ltd. 20,000 £1 6% Non-Cumulative Preference Shares and 520,679 £1 Ordinary Shares. 25,202 10 Ordinary Shares. 25,202 26% Non-Cumulative Preference Shares and 10 Ordinary Shares. 25,200 £1 Ordinary Shares. 25,2		I make the same of	
Somerset and Dorset Railway Joint Committee Tottenham and Hampstead Joint Committee Ditto OTHER COMPANIES: Lona nuthorised by Middland Railway Acts, 1898 and 1891. Lona nuthorised by Middland Railway Act, 1912.  Lona nuthorised by London Electric Railway Act, 1912.  200,000 £1 Ordinary Shares.  200,000 £1 Ordinary Shares.  200,000 £1 Ordinary Shares.  200,000 £1 Ordinary Shares.  2187,500  33,160 £1 6% Commulative Preference Shares and 520,679 £1 Ordinary Shares.  2187,500  33,160 £1 6% Commulative Preference Shares and 520,679 £1 Ordinary Shares.  2187,500  33,160 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  2187,500  33,160 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  229,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  230,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  240,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordinary Shares.  25,000 £1 6% Committee Preference Shares and 520,679 £1 Ordina	County Donegal Railways Joint Committee		
Tottenham and Hampstead Joint Committee	Midland and Great Northern Railways Joint Committee		
Capital provided under Midland Railway Act, 1902.			
Company   Comp	D'II "		
London Passenger Transport Board   691,447   199,440   199,940	Ditto	1,191,804	Capital provided under Midland Railway Act, 1902.
London Passenger Transport Board   191,447   192,447   193,948   193,040   193,040   193,049   193,040   194,000	Omeran Coarnaving		
David MacBrayne, Ltd.			
Hay's Wharf Cartage Company, Ltd.	W 11 W W W. 1		
Joseph Nall & Company, Ltd	David MacBrayne, Ltd		200,000 £1 Ordinary Shares.
Wordie & Company, Ltd	Hay's Whari Cartage Company, Ltd.		33,160 £1 6% Cumulative Preference Shares and 520,679 £1 Ordinary Shares.
Wordie & Company, Ltd.  Alexander, W., and Sons, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Crosville Motor Services, Ltd.  Cumberland Motor Services, Ltd.  Eastern Counties Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  East Midland Motor Services, Ltd.  Hebble Motor Services, Ltd.  Highland Transport Company, Ltd.  Lincolnshire Road Car Company, Ltd.  Ribble Motor Services, Ltd.  North Western Road Car Company, Ltd.  Ribble Motor Traction Company, Ltd.  Scottish Motor Traction Company, Ltd.  West Yorkshire Road Car Company, Ltd.  Yorkshire Traction Company, Ltd.  Yorkshire Woollen District Transport Company, Ltd.  142,938  143,000 £1 "B" Ordinary Shares.  125,000 £1 Ordinary Shares.  420,000 £1 Ordinary Shares.  420,	Joseph Nan & Company, Ltd	135,049	20,000 11 6% Cumulative Freierence Shares, 35,106 11 A Ordinary Shares, and
Alexander, W., and Sons, Ltd.  Birmingham and Midland Motor Omnibus Company, Ltd.  Crosville Motor Services, Ltd.  Cumberland Motor Services, Ltd.  Cumberland Motor Services, Ltd.  Eastern Counties Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  East Midland Motor Services, Ltd.  East Midland Transport Company, Ltd.  Scottish Motor Traction Company, Ltd.  Scottish Motor Traction Company, Ltd.  East Midland Car Company, Ltd.  Scottish Motor Traction Company, Ltd.  East Midland Motor Services, Ltd.  Scottish Motor Traction Company, Ltd.  East Midland Transport Company, Ltd.  Scottish Motor Traction Company, Ltd.  East Midland Traction Company, Ltd.  East Midland Traction Company, Ltd.  East Midland Motor Services, Ltd.  East Midland Transport Company, Ltd.  East Midland Motor Services, Ltd.  East Midland Motor Services, Lt	Wordie & Company Itd	149 090	30,100 II D Ordinary Shares.
Birmingham and Midland Motor Omnibus Company, Ltd.  Crosville Motor Services, Ltd.  Cumberland Motor Services, Ltd.  Eastern Counties Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  Eastern Midland Motor Services, Ltd.  East Midland Transport Company, Ltd.  Highland Transport Company, Ltd.  Lincolnshire Road Car Company, Ltd.  Socottish Motor Traction Company, Ltd.  Sibble Motor Services, Ltd.  Sibble Motor Services, Ltd.  Sibble Motor Traction Company, Ltd.  Trent Motor Traction Company, Ltd.  Trent Motor Traction Company, Ltd.  Yorkshire Road Car Company, Ltd.  Yorkshire Traction Company, Ltd.  Yorkshire Traction Company, Ltd.  Yorkshire Woollen District Transport Company, Ltd.  Sibble Motor Services, Ltd.  Socottish Motor Traction Company, Ltd.  Socottish Motor Traction Company  Socottish Motor Tr	Alexander, W., and Sons, Ltd.		
Birmingham and Midland Motor Omnibus Company, Ltd.   623,423   412,000 £1 Ordinary Shares.   412,001 £1 Ordinary Shares.   4	and the state of t	101,000	
Crosville Motor Services, Ltd	Birmingham and Midland Motor Omnibus Company, Ltd.	623,423	
Cumberland Motor Services, Ltd			
Eastern Counties Omnibus Company, Ltd	C 1 1 135 4 C 7 T41		
Eastern National Omnibus Company, Ltd	Eastern Counties Omnibus Company, Ltd	31,896	25,282 £1 Ordinary Shares.
East Midland Motor Services, Ltd		199,743	225,000 £1 Ordinary Shares.
Highland Transport Company, Ltd		20,804	41,667 £1 Ordinary Shares.
Lincolnshire Road Car Company, Ltd			45,000 £1 Ordinary Shares.
North Western Road Car Company, Ltd	Highland Transport Company, Ltd		
Ribble Motor Services, Ltd			
Scottish Motor Traction Company, Ltd			
Trent Motor Traction Company, Ltd	C		
West Yorkshire Road Car Company, Ltd			
Yorkshire Traction Company, Ltd	West Yorkshire Road Car Company, Ltd.		
Yorkshire Woollen District Transport Company, Ltd 88,855 176,000 £1 Ordinary Shares.			4.662 £1 7% Preference Shares and 107.289 £1 Ordinary Shares
			176,000 £1 Ordinary Shares.
Тотац £ 11,549,351		- 00,000	
Тотац £ 11,549,351			
10TAL 2 11,549,351	m	44 540 054	
	TOTAL £	11,549,351	

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

# Miscellaneous Receipts (Net):—  Interest and Dividends from Investments in other Undertakings:—  County Donegal Railways Joint Committee  Great Northern Railways Company (Ireland)  Great Southern Railways Company  David MacBrayne, Ltd.  Hay's Wharf Cartage Company, Ltd.  Joseph Nall & Company, Ltd.  Wordie & Company, Ltd.  Alexander, W., & Sons, Ltd.  112,725  £  £  £  £  £  £  £  £  £  £  5,000  152  5,000  35,336  10,128  Wordie & Company, Ltd.  7,150  Alexander, W., & Sons, Ltd.  112,725
Interest and Dividends from Investments in other Undertakings :
County Donegal Railways Joint Committee       12,277         Great Northern Railway Company (Ireland)       152         Great Southern Railways Company       15,469         David MacBrayne, Ltd.       5,000         Hay's Wharf Cartage Company, Ltd.       35,336         Joseph Nall & Company, Ltd.       10,128         Wordie & Company, Ltd.       7,150
Great Northern Railway Company (Ireland)       152         Great Southern Railways Company       15,469         David MacBrayne, Ltd,       5,000         Hay's Wharf Cartage Company, Ltd.       35,336         Joseph Nall & Company, Ltd.       10,128         Wordie & Company, Ltd.       7,150
Great Southern Railways Company
David MacBrayne, Ltd,        5,000         Hay's Wharf Cartage Company, Ltd.              10,128         Joseph Nall & Company, Ltd.              7,150
Hay's Wharf Čartage Company, Ltd
Wordie & Company, Ltd
Wordie & Company, Ltd
Alexander, W., & Sons, Ltd
T): 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
O
Cumberland Motor Services, Ltd
Eastern Counties Omnibus Company, Ltd
Eastern National Omnibus Company, Ltd
East Midland Motor Services, Ltd
Hebble Motor Services, Ltd 6,750  Highland Transport Company, Ltd
Time lables Day Con Consum Ital
North Western Road Car Company, Ltd
Ribble Motor Services, Ltd
Scottish Motor Traction Company, Ltd
Trent Motor Traction Company, Ltd
West Yorkshire Road Car Company, Ltd
Yorkshire Traction Company, Ltd
Yorkshire Woollen District Transport Company, Ltd
General Interest—proportion
226 062
Northern Counties Railway (Ireland)
NET REVENUE FOR THE YEAR £ 15,685,600
* Other than those included in the financial arrangements with His Majesty's Government.

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

No. 9.—PROPOSED APPROPRIATION OF NET I	REVENUE.			
		100000	Year	1942.
ADDRESS OF PRINCIPLE OF PRINCIP		£	£	£
Balance brought forward from last year's Account		95,013		198,744
Net Revenue for the Year (as per Statement No. 8)		15,685,609		15,589,883
Appropriation for War-time Contingencies		Dr. 400,000		Dr. 400,000
TOTAL		15,380,622	CITY -	15,388,627
Deduct-Interest on Debenture Stocks:-	£			
4 per cent. Debenture Stock	4,071,643		4,071,643	
5 per cent. Redeemable Debenture Stock (1952)	367,527		367,527	
Company of the state of the sta		4,439,170	THE PERSON	4,439,17
Balance available for Dividends		10,941,452	YEN	10,949,45
Dividends on Guaranteed and Preference Stocks:—			£	
4 per cent. Guaranteed Stock	1,627,717		1,627,717	
4 per cent. Preference Stock	4,756,350		4,756,350	
5 per cent. Redeemable Preference Stock (1955)	484,957		484,957	
4 per cent. Preference Stock (1923)	1,605,359		1,605.359	
		8,474,383		8,474,38
Balance available for Dividend on Ordinary Stock		2,467,069		2,475,0
Dividend on Ordinary Stock at the rate of 21/2 per cent. per annum		2,380,061	(21%)	2,380,00
Balance carried forward to next year's Account	£	87,008	Aller S	95,01

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

		Year	1942.
Balance available for Dividends—Year 1943 (as in Statement No. 9)	£ 10,941,452	£	£ 10,949,457
Deduct—Interim Dividends paid:—			
4 per cent. Guaranteed Stock		813,859 2,378,175	
5 per cent. Redeemable Preference Stock (1955)		242,478 802,680 Nil.	
Ordinary Stock Nil.	4,237,192	IV IL.	4,237,192
Undivided Balance at 31st December, 1943, as appearing in Balance Sheet £	6,704,260	-	6,7 12,265

# No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1943.

Liabilities.		Year 1942.	Assets.		Year 1942.
Loan from Railway Finance Corporation, Ltd	£	\$,894,717 500,000	Capital Account, Balance at Debit thereof, as per Account No. 4 Cash at Bankers and in hand Investments in Government Securities	£ 33,076,971 11,662,436 20,294,706	£ 32,703.301 12,083,525 20,110,763
Loan made from Trust Fund under provisions of Art.	8,311,384	8,394,717	Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:—		
23 of Railway Control Agreement	74,497	4,000,000	(a) Transport Undertakings 2,359,452 (b) Other Undertakings 7,295,865		2,412,060 5,417,016
provided for	1,097,285 931,740 17,176,704	1,107,376 488,794 16,063,346	Trust Fund—Railway Control Agreement :—	9,655,317	7,829,076
Reserve for Superannuation and Pensions	30,816,924 2,682,722 8,880,349 8,170,877	30,131,708 2,708,302 8,399,450 6,001,247	Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:—		
Miscellaneous Accounts	14,068,558 140,000 30,000	13,106,947 140,000 30,000	L.M.S. Railway Company 20,948,974 "J" Joint Lines (Company's proportion)		16,773,062 537,479
Fire Insurance Fund	1,011,562	1,011,562	Stock of Stores and Materials	21,667,959	17,310,541
Railway:— £  Way and Works 6,252,589  Rolling Stock 16,249,058  Other Funds 3,265,563		4,980,475 14,014,689 2,979,043	Outstanding Traffic Accounts  Amount due by Railway Companies and Committees  Amount due by Railway Clearing Houses	13,179,677 14,344,369 971,279 109,797	12,502,155 14,666,968 1,724,439 380,920
	25,767,210	21,974,207	Accounts Receivable	8,269,192 3,854,000	9,361,145 1,710,127
Steamboats Other Businesses Works and Equipment Maintenance Fund Contingency Fund General Reserve Fund	3,109,275 3,026,287 943,913 2,082,229 2,074,927	2,853,955 2,568,050 896,675 1,654,195 2,074,927	Deposit under Road Traffic Act, 1930	15,000	15,000
Balance available for Dividends, as shown in Statement No. 9		10,949,457			
in Statement No. 9 (a) 4,237,192		4,237,192		766	
	6,704,260	6,712,265			
£	137,100,703	130,397,960	£	137,100,703	130,397,960

Examined and approved.

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.

9th February, 1944.

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.

9th February, 1944.

C. E. FAIRBURN, Acting 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.

9th February, 1944.

W. L. SINCLAIR, Chief Marine Superintendent.

### 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,

W. L. SINCLAIR,

C. E. FAIRBURN,

Chief Civil Engineer. 9th February, 1944.

Chief Marine Superintendent.

Acting Chief Mechanical Engineer.

(Signed for the Board of Directors)

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 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.

F. D. MORRIS,

Auditors.

9th February, 1944.

N. E. WATERHOUSE,

# Iondon Midland & Scottish Railung Company.

# FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1943.

[Copy of Advertisements.]

LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDINARY GENERAL MEETING of the LONDON MIDLAND AND SCOTTESH RAILWAY COMPANY will be held at EUSTON STATION, LONDON, N.W.I., ON FRIDAY, the 3rd day of MARCH, 1944, at 11.30 a.m. precisely, for the transaction of the general business of the Company.

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

Euston Station, London, N.W.1, 17th February, 1944.

LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY.

METING of the LONDON MIDIAND AND SCOTTISH ALLWAY COMPANY will be held at EUSTON STATION, LONDON, N.W.I. at the conclusion or previous adjournment of the Special General Meeting. to be convened for 12 o'clock moon on MONDAY, the 20th day of MARCH, 1944, for the purpose of considering and (if thought fit) authorising and approving the proposed application by the Company to the Minister of War Transport under Section 45 of the Railway and Canal Traffic Act, 1888, as amended by the Ministry of Transport Act, 1919, and the Orders in Council made thereunder, for a Warrant authorising the abandonment of the Monkland Canal, and also for an Order releasing the Company from all Inability to maintain the before-mentioned Canal and from all Statutory and other obligations in respect thereof or consequent on the abandonment thereof.

G. R. SMITH, Secretary.

Euston Station, London, N.W.1, 17th February, 1944.

DIVIDEND PAYABLE ... ... 15th March. ANNUAL MEETING ... 3rd March, at 11.30 a.m.

MºCorquodale & Co., I.td., London.

# 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).

THE RIGHT HON. LORD BALFOUR OF BURLEIGH, Brucefield, Clackmannan.

THE HON. RUPERT EVELYN BECKETT, 22, Hyde Park Gardens, London, W.2.

ARTHUR HAROLD BIBBY, Esq., D.S.O., Martin's Bank Building,

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,

ALEXANDER REITH GRAY, Esq., Upper Quay, Aberdeen.

SIR WILLIAM GRAY, BART., Tunstall Manor, West Hartlepool.

GEOFFREY HERBERT KITSON, Esq., Heron Court, Linton, near Wetherby, Yorkshire.

ANDREW KIRKWOOD McCosh, Esq., Rochsoles, Airdrie.

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 Scil, Argyll. SIR CHRISTOPHER THOMAS NEEDHAM, Fair Oak, West Didsbury,

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.

FITZHERBERT WRIGHT, Esq., Holbrook Hall, Derby.

No. 21.

MARCH, 1944.

# 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 3rd day of March, 1944, 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, 1943, are again prepared in a condensed form and the Statistical Returns are suspended. A copy of the Accounts in this form will be supplied on application being made to the Secretary of the Company. An abridged form is being circulated to the Proprietors shewing the Net Revenue of the Company and the proposed appropriation.
  - The transactions on Capital Account for the year resulted in a credit of £356,323.
  - 3. The Net Revenue for the year was ... ... ... to which are added profit on realisation of investments ... 10,655,441 135,419 and the balance brought forward from last year ... ... 78,476 making the total amount available for appropriation ... £10,869,336
- 4. After providing for all Fixed Charges and the payment of the dividends on the Guaranteed Stocks, and appropriating £200,000 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 £1,899,020, which will permit of a dividend of 1\frac{3}{4} per cent. for the half-year on the 4 per cent. Second Preference Stock, making, with the interim dividend of 1 per cent. paid on this Stock in August last, 2\frac{3}{4} per cent. for the year, leaving a balance of £80,110 to be carried forward.

The Directors propose that the dividends on the Preference Stocks shall be payable by warrant on 16th March next, and that warrants for such dividends shall be posted on 15th March.

- 5. Further discussions have taken place between the four Main Line Railway Companies and the London Passenger Transport Board and the Government on the subject of the War Damage legislation affecting Public Utility Undertakings, but it is understood that the proposed Bill is not yet in draft and it therefore remains impracticable to give further information as to the
- 6. A Bill has been introduced into Parliament in the present Session to authorise the Company to establish a Savings Bank for its employees and others and to amalgamate therewith the existing savings banks maintained by the Company, and for other purposes.
- 7. At the end of 1942 Railway staff were in receipt of War Advances in pay at the following rates—Salaried staff £41 12s. Od. per annum, Conciliation staff and Workshop staff 16s. Od. per week, with comparable advances to juniors and female

Negotiations during the early part of 1943 culminated in an agreement between the Railway Executive Committee and the Trade Unions, under which the War Advance payable to Salaried staff and Conciliation staff was increased by 4s. 6d. per week (2s. 3d. per week for juniors) with effect from 26th April, 1943. Under an agreement reached by the Railway Shopmen's National Council similar increases in War Advance were granted to Railway Shop staff.

A claim by the Railway Police Force Federation for increased rates of pay and revised conditions of service for Railway Police staff was referred to arbitration, and, as a result, increased pay, allowances and annual leave were granted, with effect from 26th April, 1943.

8. 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, 1943, was :-

Railways (Agreement) Act, 1935 £3,423,140 London Passenger Transport (Agreement) Act, 1935 £7.004.469

9. 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.

- 10. The cumulo annual value for rating purposes of the lands and heritages forming the Company's undertaking in Scotland, and including the Forth Bridge Railway, for the third quinquennial period commencing at Whitsunday, 1943, has been settled at £273,333 gross and £205,000 net, being a decrease of £20,000 in gross annual value and £15,000 in net annual value upon the figures settled for the second quinquennial period from Whitsunday, 1938. This settlement has been agreed on the basis that neither the Assessor of Public Undertakings (Scotland) nor the Company is to be prejudiced as respects future valuations.
- 11. Certain Bills and Orders which affect the Company's interests have been deposited in Parliament this Session and they are receiving the careful consideration of your Directors.
- 12. The Directors again wish to record their appreciation of the efficient manner in which the Company's staff have carried out their duties under the difficult conditions caused by the war.

His Majesty the King has been graciously pleased to give awards or commendations to ten members of the Company's staff in recognition of acts of gallantry on the Company's premises. The total number of such awards granted between the beginning of the war and the end of 1943 is fifty-eight, including two appointments to Membership of the Order of the British Empire, eight awards of the George Medal and seventeen of the British Empire Medal.

The Directors have awarded the London and North Eastern Railway Medal in a further case in which outstanding qualities of courage and resource were displayed by a member of the Company's staff. The total number of awards of the Medal since it was instituted in 1941 is seven.

13. The Directors report with regret the resignation from the Board in October, 1943, of the Rt. Hon. Lord Burghley, K.C.M.G., in consequence of his appointment as Governor and Commander-in-Chief of Bermuda. Lord Burghley joined the Board in May, 1934, and rendered valuable services to the Company during his period of office.

To fill the vacancy, the Directors have appointed FitzHerbert Wright, Esq., of Holbrook Hall, Derby, to be a Director of the Company.

14. The Directors have to report with regret the death in December, 1943, of Mr. A. L. Gibson, the Company's Continental Traffic Manager and the Passenger Manager in the Southern Area. Mr. Gibson was formerly Assistant Continental Traffic Manager of the Great Eastern Railway Company and shortly after Amalgamation was appointed Continental Traffic Manager (South) of the London and North Eastern Railway Company. In 1930 he became Continental Traffic Manager for the whole system, and in 1940 the duties of the Passenger Manager, Southern Area, were added to his responsibilities.

The Directors record their high appreciation of the valuable services rendered by Mr. Gibson.

- 15. The Directors regret to report also the death in September, 1943, of Sir Raymond Wybrow Woods, C.B.E., who had been a member of the Audit Committee since 1937. The Directors recommend that the Hon. Roland Dudley Kitson, D.S.O., M.C., of 13/14, Dartmouth Street, Westminster, S.W.1, be appointed to fill the vacancy.
- The undermentioned Directors will retire by rotation at the forthcoming Ordinary General Meeting and, being eligible, offer themselves for re-election, viz:

THE RT. HON. LORD BALFOUR OF BURLEIGH. A. HAROLD BIBBY, Esq., D.S.O. OLIVER R. H. BURY, Esq.
SIR GERALD F. TALBOT, K.C.V.O., C.M.G., O.B.E.

COLONEL W. H. CARVER, M.P. A. G. ERSKINE-HILL, Esq., K.C., M.P. SIR CHRISTOPHER T. NEEDHAM.

- 17. 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 of the Company.
- 18. In order to economise in the use of paper an admission slip is not enclosed with the Report. Forms will be available at the Meeting, and Proprietors attending will be asked to sign them on arrival.
  - 19. 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, 1944.

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, are appended hereto.

By Order of the Board,

MARYLEBONE STATION, LONDON. 17th February, 1944.

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 27th January, 1944.

It was resolved :-

To recommend to the Proprietors at the Ordinary General Meeting to be held on 3rd March, 1944, 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, 1944, the joint remuneration of the Auditors be £4,000.

CHARLES G. MACANDREW, Chairman.

# LONDON AND NORTH EASTERN RAILWAY COMPANY.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1943.

# PART 1. FINANCIAL ACCOUNTS.

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

	CAPI	TAL AUTHORI	SED.	CA	PITAL CREAT	ED.		BALANCE.	10
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	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 :—									
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		2,520,000	2,520,000		2,520,000	2,520,000			
(Works) Act, 1930		*4,300,000	4,300,000					*4,300,000	4,300,000
	279,265,746	148,389,716	427,655,462	259,413,404	135,993,188	395,406,592	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 centure Stock	*472,651				Shares and S Loans or Deb		*472,651
TOTAL		£	428,128,113		£	395,406,592		£	32,721,521

<sup>\*</sup> 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.

	CAPI	ITAL AUTHORI	SED.	CA	PITAL CREATI	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	£	£	£	2	£	£	£	£	£
Midland and Scottish Railway Company,) Midland and Great Northern Railway Companies (Eastern and Midlands Railway) Act, 1893	1,200,000		1,200,000	1,200,000		1,200,000		***	
Forth Bridge Railway Company:— (Jointly with London Midland and Scottish Railway Company—London and North Eastern Railway Company's proportion 674%.)									
Forth Bridge Railway Acts, 1873, 1882, 1888, 1890	2,325,000	774,999	3,099,999	2,325,000	774,999	*3,099,999			
North British Railway Order Confirmation Act, 1908  *N.B.—Interest and dividend guaranteed only in respect of Capital Issued, viz., £3,048,333.	100,000	33,333	133,333				100,000	33,333	133,333
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	590,375	51,591	641,966	590,375	51,591	641,966		•••	•••
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.)									
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

# 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. 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 Stock (1955) Passu	6,000,000	4,014,400		4,014,400	1,985,600
4 per cent. Second Preference Stock	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	
Deferred Ordinary Stock	35,923,810	32,240,519	3,683,291	35,923,810	
TOTAL £	259,413,404	222,032,900	35,394,904	257,427,804	1,985,600

											Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Total raised I Loans and Debentu Stocks
											£	£	£
taised by Loans				•••	•••	•••					Nil.	Nil.	Nil.
Raised by issue of Debenture Stocks:—													
3 per cent. Debenture Stock		***						,,,			54,664,864	12,858,129	67,522,
4 per cent. Debenture Stock											37,556,388	3,875,888	41,432,
5 per cent. Redeemable Debenture Stock (1947)											7,740,570		7,740
41 per cent. Sinking Fund Debenture Stock											2,520,000		2,520
	Ton	rat. D	EBENTU	TRE ST	OURS						102,481,822	16,734,017	119,215
Total Baised by Loans and Debenture Stocks		···	 in man		Canita					1./o		£	119,215
Cotal amount authorised to be raised by Loans and Deber								 er State	 ment N	 Vo. 1 (a		£	
Cotal amount authorised to be raised by Loans and Deber and Harther amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottish	h Grou	p Ams	ilgamat	tion Sc	heme,	1922 :				 Vo. 1 (a			135,993
Cotal amount authorised to be raised by Loans and Deber and Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottish Section 23 (b)—In respect of Issue of 5 per	h Grou	p Ams	ilgamat	tion Sc	heme,	1922 :		er State		No. 1 (a		£	1,338
Cotal amount authorised to be raised by Loans and Deber and Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottish  Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Works)	h Grour cent.	Redee	algamat omable	Preference	heme,	1922 :— ock (19							1,338 4,300
Cotal amount authorised to be raised by Loans and Deber and Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottish Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Works)	h Grour cent.	Redee	algamat omable	Preference	heme,	1922 :— ock (19							1,338 4,300
Cotal amount authorised to be raised by Loans and Deberated Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottist  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  1.888:—  Capitalised value of Rent Charges, Annuities, or	h Ground recent.	Redee	mable	Preference	heme, thence St	1922 : cock (19	ion 5	of the	Lands	Clause	es Consolidation	 £	1,338 4,300
Cotal amount authorised to be raised by Loans and Deber and Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottish Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Work in its angle of the Charges in Capitalised value of Rent Charges, Annuities, or Acts Amendment Act, 1860	h Ground rent. (as) Act, Feu : and is	Redee , 1930  Duties  ssued i	mable	Preference cordan	heme, sence St	1922 : cock (19	ion 5	of the	Lands	Clause	es Consolidation	£ 870,708	1,338 4,300
Cotal amount authorised to be raised by Loans and Deberated Idd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottish  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  Less:  Capitalised value of Rent Charges, Annuities, or Acts Amendment Act, 1860  5 per cent. Redeemable Debenture Stock created  Debenture Stock created by the L.N.E.R. (London	Feu :	Redee, 1930 Duties ssued i	, in ac	Preference of the coordary of	heme, ince standard with the Gride (Section Section )	1922 : cock (19 ch Sect msby ( ion 52)	ion 5 Corpora as co	of the tion (I	Lands Dock & securi	Clause c.) Act	es Consolidation	£ 870,708 994,964	1,338 4,300
Cotal amount authorised to be raised by Loans and Deberated Idd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottish Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Work Cass:  Capitalised value of Rent Charges, Annuities, or Acts Amendment Act, 1860	h Ground recent.  (as) Act,  Feu :  and is  don Tron Ltd.  eral Pcailway	Redee, 1930  Duties ssued in ransporti.  Dwers) Finan	mable, in acc	Preference coordan as of t 1936 (Sporation	heme, ince standard with the Gride (Section Section )	1922 : cock (19 ch Sect msby ( ion 52)	ion 5 Corpora as co	of the tion (I	Lands Dock & securi	Clause c.) Act	es Consolidation c, 1929 Loan from the £	£ 870,708 994,964 10,000,000	119,215 135,993 1,338 4,300 141,631
Cotal amount authorised to be raised by Loans and Deberated  Idd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottist  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860  5 per cent. Redeemable Debenture Stock created  Debenture Stock created by the L.N.E.R. (London Electric Transport Finance Corporation  Debenture Stock created by the L.N.E.R. (Gene Loan from, and charged in favour of, the Railway)	h Ground recent.  (as) Act,  Feu :  and is  don Tron Ltd.  eral Pcailway	Redee, 1930  Duties ssued in ransporti.  Dwers) Finan	mable, in acc	Preference coordan as of t 1936 (Sporation	heme, sence St	1922 : cock (19 ch Sect msby ( ion 52)	ion 5 Corpora as co	of the tion (I	Lands Dock & securi	Clause c.) Act	es Consolidation   1929  Loan from the   £  6,000,000	£ 870,708 994,964	1,338 4,300
Cotal amount authorised to be raised by Loans and Deberated  Idd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottist  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860  5 per cent. Redeemable Debenture Stock created  Debenture Stock created by the L.N.E.R. (London Electric Transport Finance Corporation  Debenture Stock created by the L.N.E.R. (Gene Loan from, and charged in favour of, the Railway)	h Ground recent.  (as) Act,  Feu :  and is  don Tron Ltd.  eral Pcailway	Redee, 1930  Duties ssued in ransporti.  Dwers) Finan	mable, in acc	Preference coordan as of t 1936 (Sporation	heme, sence St	1922 : cock (19 ch Sect msby ( ion 52)	ion 5 Corpora as co	of the tion (I	Lands Dock & securi	Clause c.) Act	es Consolidation   1929  Loan from the   £  6,000,000	£ 870,708 994,964 10,000,000	1,338 4,300 141,631
Cotal amount authorised to be raised by Loans and Deberated  Idd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottist  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860  5 per cent. Redeemable Debenture Stock created  Debenture Stock created by the L.N.E.R. (London Electric Transport Finance Corporation  Debenture Stock created by the L.N.E.R. (Gene Loan from, and charged in favour of, the Railway)	Feu : and is and is cral Po	Redee, 1930  Duties ssued if ransport.  Dwers)  Finan	algamatemable, in acc	Preference order of the coordar of t	heme, ince with the Gride (Section Ltd.)	1922 :—	corpora as collar	of the tion (I	Lands Dock & securi	Clause c.) Act	es Consolidation   1929  Loan from the   £  6,000,000	£ 870,708 994,964 10,000,000	1,338 4,300 141,631

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

To EXPENDITURE.	Amount expended to 31st December, 1942.	Amount expended during Year.	TOTAL.	By RECEIPTS.	Amount received to 31st December, 1942.	Amount received during Year.	TOTAL.
Lines open for Traffic Lines not open for Traffic :—	£ 242,247,653	£ 155,300	£ 242,402,953	SHARES AND STOCKS (No. 2)	£ 222,032,900	£	£ 222,032,900
New Lines Existing Lines—Widenings of and additions thereto	553		553	DEBENTURE STOCKS (No. 3)	. 102,531,822	Dr. 50,000	102,481,822
ROLLING STOCK MANUFACTURING AND REPAIRING WORKS AND PLANT:—	112,561 52,002,663	1,034 Cr. 17,593	113,595 51,985,070	London Midland and Scottisi Railway (Midland) Loan			250,000
Land and Buildings Plant and Machinery	4,020,226 2,718,7 <b>Q1</b>	11,320 39,912	4,031,546 2,758,613	WEST HARTLEPOOL ACCOUNTY PRIMARY CHARGES "	15,700		15,700
TOTAL CAPITAL EXPENDED UPON RAILWAY	301,102,357	189,973	301,292,330	4½ PER CENT. SINKING FUND DEBENTURE STOCK REDEEMED	250,000	3	250,000
ROAD VEHICLES:— Parcels and Goods Road Vehicles	1,457,509 76,930 597,468 1,959,433 35,625 1,294,291 25,115,379 2,704,590 186,853 1,049,011 9,790,994 10,252,116 557,381	31,055 286 Cr. 1,250 Cr. 578,013 Cr. 750 Cr. 2,073 333 642  88 Cr. 25,511 Cr. 4,741 1,598	1,488,564 77.216 596,218 1,381,420 35,625 1,293,541 25,113,306 2,704,923 187,495 1,049,099 9,765,483 10,247,375 558,979 4,259,184	To 31st Dec. 1943.  Fremiums on:— Shares and Stocks Debenture Stocks  Total PREMIUMS Discounts on:— Shares and Stocks Debenture Stocks Total Discounts On:— Shares and Stocks One Stocks Total One Stocks	1 2 3 3 2 2		
Additional Capital Parliamentary Powers	173,249 10,450		173,249 10,450	Balance of Premiums and Discoun	7,012,618		7,012,618
East London Railway Electrification London Passenger Trans-	83,215		83,215	Total Receipts	. 332,093,040	Dr. 50,000	332,043,040
PORT BOARD—STATIONS AND LINES AT FINSBURY PARK	584,970		584,970	By Balance	O		28,859,602
TOTAL EXPENDITURE £	361,258,965	Cr. 356,323	360,902,642	Тота	L	£	360,902,642

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

RAILWAY COMPANIES:— Derwent Valley Light Railway Company	Name.			Amount.	Nature of Security or Investment.
Extension Capital, Ordinary Stock.					
Metropolitan & Great Central Joint Committee	King's Lynn Docks & Railway Company	•••			
Metropolitan & Great Central Joint Committee  19,500  Contribution to Capital Expenditure bearing interest at 4 per cent. per annum.  Dribba Companies —  Hull & Nottherlands Steamship Company, Ltd.  Hull South Bridge Company — 10,000  London Passenger Transport Board.  Signature Wear Commissioners — 73,350  Sheffield & South Yorkshire Navigation Company — 20,000  Do. d	ixing a Liyini Docks to Italiway Company			20,000	11/10/15/01/ Capival, Orthialy Swoot.
Hull & Netherlands Steamship Company, Ltd. Hull & Netherlands Steamship Company Humber Graving Dock & Engineering Company, Ltd. London Passenger Transport Board.  Socotish Workshire Navigation Company Humber Graving Dock & Engineering Company, Ltd. London Passenger Transport Board.  River Wear Commissioners  River Wear Commissioners  River Wear Commissioners  River Wear Commissioners  Odo. Sheffield & South Yorkshire Navigation Company Sutton Bridge Dock Company Do. do. do. Wilson's and N.E.R. Shipping Company, Ltd. 187,500 Lorie & Company (Newcastle), Ltd. Rakander, W. & Sons, Ltd. 187,500 Leastern Counties Omnibus Company, Ltd. Beatern National Omnibus Company, Ltd. Last Midland Motor Services, Ltd. 197,335 Least Midland Motor Services, Ltd. 197,345 Least Modern Services, Ltd. 197,345 Least Modern Garden Company, Ltd. 198,343 Northwestern Road Car Company, Ltd. 101,097 Northern General Transport Company, Ltd. 110,097 North Western Road Car Company, Ltd. 110,097 North Western Roa	THE COMMENTS OF THE COMMENTS O				
Hull & Netherlands Steamship Company, Ltd. Hull South Bridge Company Humber Graving Dock & Engineering Company, Ltd. London Passenger Transport Board  South Bridge Company Bridge Dock Company London Passenger Transport Board  River Wear Commissioners River Wear Commissioners Sheffield & South Yorkshire Navigation Company Sutton Bridge Dock Company London Company Ltd. Alexander, W. & Sons, Ltd. Currie & Company (Newcastle), Ltd. Eastern Counties Omnibus Company, Ltd. Last Midland Motor Services, Ltd. East Midland Motor Services, Ltd. Lay's Wharf Cartage Company, Ltd. Lay's Wharf Cartage Company, Ltd. Lay's Wharf Cartage Company, Ltd. Lincolnshire Road Car Company, Ltd. Lincolnshire Road Car Company, Ltd. Northern General Transport Company, Ltd. Lincindshire Road Car Comp	Metropolitan & Great Central Joint Committee			19,500	Contribution to Capital Expenditure bearing interest at 4 per cent. per annum.
Hull & Netherlands Steamship Company, Ltd. Hull South Bridge Company 10,000 Humber Graving Dock & Engineering Company, Ltd. 15,000 London Passenger Transport Board. 50,000  River Wear Commissioners 73,350 Sheffield & South Yorkshire Navigation Company 540,000 Do. do. do. 35,000 Wilson's and N.E.R. Shipping Company, Ltd. 41,250 Alexander, W. & Sons, Ltd. 187,500 Eastern Counties Omnibus Company, Ltd. 231,061 Eastern National Omnibus Company, Ltd. 41,250 East Midland Motor Services, Ltd. 120,411 East Mort Parage Company, Ltd. 123,500 East Company Company, Ltd. 123,500 East Company Company, Ltd. 123,500 Eastern Counties Omnibus Company, Ltd. 120,411 East Midland Motor Services, Ltd. 120,411 Eay's Wharf Cartage Company, Ltd. 101,097 Northern General Transport Company, Ltd. 123,073 Petrie, J. W., Ltd. 17,000 Evertee Company, Ltd. 17,376 Erent Motor Traction Company, Ltd. 155,592 Vorkshire Road Car Company, Ltd. 155,592 Vorkshire Road Car Company, Ltd. 154,376 West Yorkshire Road Car Company, Ltd. 155,592 Vorkshire Road Car Company, Ltd. 155,692 Vorkshire Road Car Company, Ltd. 156,6074 Vorkshire Road Car Company, Ltd. 157,376 V	THER COMPANIES				
Humber Graving Dock & Engineering Company, Ltd.   15,000				184.004	£180,000 Preference Shares, £30,000 Ordinary Shares.
London Passenger Transport Board  50,000  Rent Charge secured by G.N.R. Act, 1906, on the undertaking then belonging to the Gr Northern and City Railway Company with was vested in the Metropolitan Railway Act, 1913.  \$49,900 Funded Debt 4\frac{1}{2}\%, £23,450-3\%.  Ordinary Shares.  Ordinary Shares.  Ordinary Shares.  Ordinary Shares.  Ordinary Shares.  125,000 Ordinary Shares.  124,000 Participating Preference Shares, £112,500 Ordinary Shares.  124,000 Participating Preference Shares, £112,500 Ordinary Shares.  124,000 Ordinary Shares.  125,000 Ordinary Shares.  124,000 Ordinary Shares.  124,000 Ordinary Shares.  124,000 Ordinary Shares.  125,000 Ordinary Shares.  124,000 Ordinary Shares.  125,000 Ordinary Shares.	Hull South Bridge Company				
London Passenger Transport Board	Humber Graving Dock & Engineering Company, Ltd				
River Wear Commissioners	London Passenger Transport Board				
River Wear Commissioners  Sheffield & South Yorkshire Navigation Company Sutton Bridge Dock Company Do. do. Wilson's and N.E.R. Shipping Company, Ltd. Alexander, W. & Sons, Ltd. Currie & Company (Newcastle), Ltd. Eastern Counties Omnibus Company, Ltd. Eastern Counties Omnibus Company, Ltd. Last Midland Motor Services, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Shorthern General Transport Company, Ltd. North Western Road Car Company, Ltd. North Western Road Car Company, Ltd. Scottish Motor Traction Company, Ltd. North Western Road Car Company, Ltd. Scottish Motor Traction Company, Ltd. Scottish Road Car Company, Ltd. Scottish Road					Northern and City Railway Company which was vested in the Metropolitan Railwa
Sutton Bridge Dock Company Do. do. do. 35,000 Wilson's and N.E.R. Shipping Company, Ltd. 41,250 Alexander, W. & Sons, Ltd. 187,500 Currie & Company (Newcastle), Ltd. 84,303 Eastern Counties Omnibus Company, Ltd. 231,061 Eastern National Omnibus Company, Ltd. 41,606 East Midland Motor Services, Ltd. 41,606 East Wharf Cartage Company, Ltd. 795,740 Hebble Motor Services, Ltd. 101,097 Northern General Transport Company, Ltd. 123,078 Petrie, J. W., Ltd. 157,376 Trent Motor Traction Company, Ltd. 157,376 West Yorkshire Road Car Company, Ltd. 157,376 West Yorkshire Road Car Company, Ltd. 158,007 Wilson's and N.E.R. Shipping Company, Ltd. 252,500 Ordinary Shares. 128,500 Ordinary Shares. 128,500 Ordinary Shares. 128,000 Participating Preference Shares, £112,500 Ordinary Shares. 128,000 Ordinary Shares. 128,000 Ordinary Shares. 128,000 Ordinary Shares. 128,000 Ordinary Shares. 129,000 Ordinary Shares. 129,100 Ordinary Shares. 120,411 Scottish Motor Traction Company, Ltd. 157,376 West Yorkshire Road Car Company, Ltd. 157,376 West Yorkshire Road Car Company, Ltd. 159,074 West Yorkshire Road Car Company, Ltd. 159,074 West Yorkshire Road Car Company, Ltd. 159,074 Yorkshire Woollen District Transport Company, Ltd. 14,428					Company by the Metropolitan Railway Act, 1913.
Sheffield & South Yorkshire Navigation Company Sutton Bridge Dock Company Do. do. Wilson's and N.E.R. Shipping Company, Ltd. Alexander, W. & Sons, Ltd. Sons, Ltd. Sastern Counties Omnibus Company, Ltd. Eastern National Omnibus Company, Ltd. East Midland Motor Services, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Lincolnshire Road Car Company, Ltd. Northern General Transport Company, Ltd. Scottish Motor Traction Company, Ltd. Petrie, J. W., Ltd. Scottish Motor Traction Company, Ltd. Vorkshire Woollen District Transport Company, Ltd.  Was Sutton Bridge Dock Company Shares. 182,500 Dordinary Shares. 182,500 Ordinary Shares. 184,089 Ordinary Shares. 183,333 Ordinary Shares. 183,333 Ordinary Shares. 193,932 Ordinary Shares. 194,960 Ordinary Shares. 195,940 Ordinary Shares. 195,941 Ordinary Shares. 195,943 Ordinary Shares. 195,943 Ordinary Shares. 195,944 Ordinary Shares. 195,000 Ordin	River Wear Commissioners			73,350	£49,900 Funded Debt 4½%, £23,450—3%.
Sutton Bridge Dock Company Do. do. do.  Wilson's and N.E.R. Shipping Company, Ltd. Alexander, W. & Sons, Ltd. Currie & Company (Newcastle), Ltd. Eastern Counties Omnibus Company, Ltd. Eastern National Omnibus Company, Ltd. East Midland Motor Services, Ltd. East Vorkshire Motor Services, Ltd. Hay's Wharf Cartage Company, Ltd. Hay's Wharf Cartage Company, Ltd. Lincolnshire Road Car Company, Ltd. Northern General Transport Company, Ltd. Trent Motor Traction Company, Ltd. Trent Motor Traction Company, Ltd. Trent Motor Traction Company, Ltd. Transport Compa	Sheffield & South Yorkshire Navigation Company			540,000	Ordinary Shares.
Do. do. do. 35,000 Wilson's and N.E.R. Shipping Company, Ltd. 41,250 Alexander, W. & Sons, Ltd	Sutton Bridge Dock Company			20,000	Ordinary Shares.
Wilson's and N.E.R. Shipping Company, Ltd.  Alexander, W. & Sons, Ltd.  Currie & Company (Newcastle), Ltd.  Eastern Counties Omnibus Company, Ltd.  Eastern National Omnibus Company, Ltd.  East Midland Motor Services, Ltd.  East Yorkshire Motor Services, Ltd.  Hebble Motor Services, Ltd.  Lincolnshire Road Car Company, Ltd.  North Western Road Car Company, Ltd.  Sottish Motor Traction Company, Ltd.  Trent Motor Traction Company, Ltd.  Vorkshire Road Car Company, Ltd.  Total Company, Ltd.	Do. do. do				Mortgages entitled to interest at 41 per cent. per annum.
Alexander, W. & Sons, Ltd.  Currie & Company (Newcastle), Ltd. Eastern Counties Omnibus Company, Ltd. Eastern National Omnibus Company, Ltd. East Midland Motor Services, Ltd.  East Yorkshire Motor Services, Ltd.  Lincolnshire Road Car Company, Ltd.  North Western Road Car Company, Ltd.  Scottish Motor Traction Company, Ltd.  United Automobile Services, Ltd.  United Automobile Services, Ltd.  Vorkshire Woollen District Transport Company, Ltd.  Yorkshire Woollen District Transport Company, Ltd.  Yorkshire Woollen District Transport Company, Ltd.  44,428  East Company (Newcastle), Ltd.  193,488  £125,000 Participating Preference Shares, £112,500 Ordinary Shares. £63,750 Shares. £144,089 Ordinary Shares. £183,333 Ordinary Shares. £225,000 Ordinary Shares. £232,910 Cumulative Preference Shares, £520,679 Ordinary Shares. £15,000 Ordinary Shares. £17,000 Ordinary Shares. £17,000 Ordinary Shares. £251,495 Ordinary Shares. £251,495 Ordinary Shares. £251,495 Ordinary Shares. £251,495 Ordinary Shares. £251,4961 Preference Shares, £798,412 Ordinary Shares. £251,4961 Preference Shares, £107,289 Ordinary Shares. £283,300 Ordinary Shares.	Wilson's and N.E.R. Shipping Company, Ltd		,		£82,500 Ordinary Shares.
Eastern Counties Omnibus Company, Ltd. Eastern National Omnibus Company, Ltd. East Midland Motor Services, Ltd. East Yorkshire Motor Services, Ltd. Hay's Wharf Cartage Company, Ltd. Hebble Motor Services, Ltd. Lincolnshire Road Car Company, Ltd. Northern General Transport Company, Ltd. North Western Road Car Company, Ltd. Scottish Motor Traction Company, Ltd. Scottish Motor Traction Company, Ltd. Trent Motor Traction Company, Ltd. United Automobile Services, Ltd. West Yorkshire Road Car Company, Ltd. Soction District Transport Company, Ltd. Soction District Socien	Alexander, W. & Sons, Ltd				
East Midland Motor Services, Ltd. 41,606 East Yorkshire Motor Services, Ltd. 120,411 Hay's Wharf Cartage Company, Ltd. 795,740 Lincolnshire Road Car Company, Ltd. 12,500 Lincolnshire Road Car Company, Ltd. 123,078 Petrie, J. W., Ltd. 17,000 Scottish Motor Traction Company, Ltd. 74,661 United Automobile Services, Ltd. 125,592 Yorkshire Traction Company, Ltd. 65,074 Yorkshire Woollen District Transport Company, Ltd. 41,828  Lincolnshire Road Car Company, Ltd. 15,000 Lincolnshire Road Car Company, Ltd. 12,500 Lincolnshire Preference Shares, £520,679 Ordinary Shares. 152,000 Ordinary Shares. 1	Currie & Company (Newcastle), Ltd				£63,750 Shares.
East Midland Motor Services, Ltd	Eastern Counties Omnibus Company, Ltd				£184,089 Ordinary Shares.
East Yorkshire Motor Services, Ltd. Hay's Wharf Cartage Company, Ltd. Hebble Motor Services, Ltd Lincolnshire Road Car Company, Ltd. Northern General Transport Company, Ltd. Scottish Motor Traction Company, Ltd. Trent Motor Traction Company, Ltd. United Automobile Services, Ltd. West Yorkshire Road Car Company, Ltd.  West Yorkshire Road Car Company, Ltd.  Workshire Traction Company, Ltd.  Yorkshire Traction Company, Ltd.  Yorkshire Woollen District Transport Company, Ltd.  120,411 795,740 122,540 123,910 Cumulative Preference Shares, £520,679 Ordinary Shares. £15,000 Ordinary Shares. £15,000 Ordinary Shares. £124,444 Ordinary Shares. £124,444 Ordinary Shares. £1251,495 Ordinary Stock. £251,495 Ordinary Shares. £251,495 Ordinary Shares. £39,622 Cumulative Preference Shares, £798,412 Ordinary Shares. £195,843 Ordinary Shares.	Eastern National Omnibus Company, Ltd				
Hay's Wharf Cartage Company, Ltd. 795,740 Hebble Motor Services, Ltd 12,500 Lincolnshire Road Car Company, Ltd. 101,097 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. 157,376 Trent Motor Traction Company, Ltd. 74,661 United Automobile Services, Ltd. 514,967 West Yorkshire Road Car Company, Ltd. 125,592 Yorkshire Traction Company, Ltd. 65,074 Yorkshire Woollen District Transport Company, Ltd. 44,428  ### Additional Company Shares	East Midland Motor Services, Ltd				
Hebble Motor Services, Ltd					
Lincolnshire Road Car Company, Ltd	Hay's Whari Cartage Company, Ltd	• • •			
North Western Road Car Company, Ltd	Hebble Motor Services, Ltd	• • •			
North Western Road Car Company, Ltd	Northern Constal Transport Company, Ltd				179,331 Ordinary Shares.
Petrie, J. W., Ltd	North Western Pond Con Company, Ltd	•••			2.300,707 Ordinary Shares.
Scottish Motor Traction Company, Ltd	Potrio I W Itd	***			£17,000 Ordinary Shares.
Trent Motor Traction Company, Ltd	Scottish Motor Traction Company Itd	***			6251 405 Ordinary Stark
United Automobile Services, Ltd	Trent Motor Traction Company Ltd				
West Yorkshire Road Car Company, Ltd	United Automobile Services Ltd		***		
Yorkshire Traction Company, Ltd 65,074 Yorkshire Woollen District Transport Company, Ltd 65,074 44,428 £4,661 Preference Shares, £107,289 Ordinary Shares. £88,000 Ordinary Shares.	West Yorkshire Road Car Company, Ltd	*** .			
Yorkshire Woollen District Transport Company, Ltd 44,428 £88,000 Ordinary Shares.	Yorkshire Traction Company, Ltd				£4,661 Preference Shares, £107,289 Ordinary Shares
	Yorkshire Woollen District Transport Company, Ltd.				£88,000 Ordinary Shares.
TOTAL \$ 4 259 184	, , , , , , , , , , , , , , , , , , ,				
TOTAL \$ 4.259.184					
	Total		e	4 259 184	

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

T REVENUE FOR THE YEAR, other than that detarrangements with His Majesty's Government in	respe	ct of t	the co	ntrol o	f the u	ndertal	kings o						£	£	3
London Passenger Transport Board			• • •		• • •		***	• • •	•••	***		•••			9,776,23
d:-															
JOINTLY OWNED AND JOINTLY LEASED LINES-Com	pany'	s propo	ortion	of Net	Rever	nue									350,55
MISCELLANEOUS RECEIPTS (NET):— Interest and Dividends from Investments in Other V	Under	takings	:	-											
Humber Graving Dock and Engineering Com					***								600		
Alexander, W. & Sons, Ltd						***							35,000		
Currie and Company (Newcastle), Ltd.										- 1			6,375		
Eastern Counties Omnibus Company, Ltd.							111						22,091		
Eastern National Omnibus Company, Ltd.													24,750.		
East Midland Motor Services, Ltd									•••	***			11,666		
East Yorkshire Motor Services, Ltd													22,404		
Hay's Wharf Cartage Company, Ltd									***				35,321		
Hebble Motor Services, Ltd									***				2,250		
Lincolnshire Road Car Company, Ltd										•••			7,209		
Northern General Transport Company, Ltd.													36,577		
North Western Road Car Company, Ltd.					***								22,400		
Petrie, J. W., Ltd													1,275		
Scottish Motor Traction Company, Ltd.													67,065		
Trent Motor Traction Company, Ltd													7,515		
United Automobile Services, Ltd					har								146,488		
West Yorkshire Road Car Company, Ltd.						***	***						39,169		
Yorkshire Traction Company, Ltd		***					***				•••		17,491		
Yorkshire Woollen District Transport Compa	ny, L	td.											14,080		
														519,726	
General Interest—proportion				***										8,925	
														-	528,6
NET REVENUE FOR THE YEAR														£	10,655,4
													- 1		

<sup>\*</sup> Other than those included in the financial arrangements with H.M. Government.

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

						YEAR 1942.	
Balance brought forward from last Year's Account		 1 	 		£ 78,476 10,655,441 135,419 Dr. 200,000	, -	£ 86,67 10,700,59  Dr. 200,00
Deduct :—	TOTAL	 	 	£	10,669,336		10,587,27
Interest on 3 per cent. Debenture Stock		 	 	£ 2,025,690 1,657,291 387,029 113,400 9,688 392 2,423 14,224		£ 2,025,690 1,657,291 387,029 115,650 9,688 392 2,423 14,224	
					4,210,137		4,212,38
BALANCE AVAILABLE FOR DIVIDENDS  DIVIDENDS ON GUARANTEED AND PREFERENCE STOCKS:—  4 per cent. First Guaranteed Stock  4 per cent. Second Guaranteed Stock  5 per cent. Redeemable Preference Stock (1955)		 	 	£ 1,322,673 1,107,879 1,928,907 200,720 1,818,910	6,459,199	£ 1,322,673 1,107,879 1,928,907 200,720 1,736,232(2§%)	6,374,8
	TOTAL	 	 	£	6,379,089	-	6,296,4
BALANCE CARRIED FORWARD TO NEXT YEAR'S ACCOUNT		 	 	£	80,110		78,4

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

		YEAR	1942.
Balance available for Dividends—Year 1943 (as in Statement No. 9)	£ 6,459,199	£	6,374,887
Deduct :—		-	
Interim Dividends Paid:—			
4 per cent. First Guaranteed Stock at 2 per cent		661,337	
4 per cent. Second Guaranteed Stock at 2 per cent		553,940	- 2001
4 per cent. First Preference Stock at 2 per cent		964,453	
5 per cent. Redeemable Preference Stock (1955) at 2½ per cent		100,360	
4 per cent. Second Preference Stock at 1 per cent	0.041.511	661,421	0.047.577
	2,941,511		2,941,511
Undivided Balance at 31st December as appearing in Balance Sheet £	3,517,688		3,433,376

## No. 19.—General Balance Sheet at 31st December, 1943.

Liabilities.		1942.	Assets.		1942.
Loans Secured :	£	£	Capital Account, Balance at Debit Thereof, as per	£	£
LONDON ELECTRIC TRANSPORT FINANCE CORPORATION LTD.	7,261,750	7,261,750	ACCOUNT No. 4	28,859,602	29,165,925
RAILWAY FINANCE CORPORATION LTD 5,929,811		5,929,811	Cash at Bankers and in Hand	9,713,508	8,821,803
Deduct:—Investments in Securities CHARGED IN FAVOUR OF THE CORPORATION 472,651		472,651	Investments in Government Securities	6,085,097	5,862,185
112,002	5,457,160	5,457,160	TAX RESERVE CERTIFICATES	1,500,000	1,000,000
Loans made from Trust Fund under provisions of Article 23 of Railway Control Agreement Unpaid Interest and Dividends	2,465,000 63,384	1,990,000 62,872	INVESTMENTS IN STOCKS AND SHARES HELD BY THE COMPANY, AND ADVANCES TO OTHER COMPANIES, NOT CHARGED AS CAPITAL EXPENDITURE:—		
Interest and Dividends payable of accruing and provided for	998,962 2,085,423 19,348	999,524 2,953,807	Transport Undertakings 412,696 Other Undertakings 654,506		383,450 654,506
Amount due to Railway Clearing Houses Savings Banks	The second second	11,944,986		1,067,202	1,037,956
SUPERANNUATION AND PROVIDENT FUNDS 17,736,346		17,299,339	TRUST FUND-RAILWAY CONTROL AGREEMENT:		1
Deduct:—Amount Invested 8,118,330		7,649,910	PAYMENT TO TRUST FUND IN RESPECT OF ARREARS OF MAINTENANCE, ETC., IN TERMS OF THE AGREEMENT:		
	9,618,016	9,649,429	London & North Eastern Rly. Co. 24,283,534		17,779,989
Reserve for Superannuation and Pensions  Deduct:—Amount Invested 366,871		474,564 270,131	"J" Joint Lines (Company's Proportion) 981,931		734,567
	211,004	204,433		25,265,465	18,514,556
ACCOUNTS PAYABLE	5,151,517	5,096,047	PARLIAMENTARY DEPOSITS	8,112	8,112
LIABILITIES ACCRUED	5,730,601	5,279,474	DIOCK OF DIOCES AND MAN AND MA	10,979,705	10,909,240
MISCELLANEOUS ACCOUNTS	19,805,035 145,276	15,171,209 151,946	OUTSTANDING TRAFFIC ACCOUNTS	11,047,859	11,068,045
FIRE INSURANCE FUND	434,648 566,830	435,640 567,984	AMOUNT DUE BY RAILWAY COMPANIES AND COMMITTEES	1,213,866	1,443,287
RENEWAL FUNDS :-			Amount due by Railway Clearing Houses		148,862
WAY AND WORKS 4,480,519		4,301,093	ACCOUNTS RECEIVABLE	4,052,609	3,797,233
ROLLING STOCK 8,350,868 OTHER FUNDS 3,088,826		6,200,221 2,890,459	Advances to Building Societies and Staff for Housing	319,163	340,070
	15,920,213	13,391,773	MISCELLANEOUS ACCOUNTS	2,184,459	1,796,985
STEAMBOATS	1,150,478 7,345,303	1,607,916 6,893,942	SUSPENSE ACCOUNT — L.N.E.R. (LONDON TRANSPORT) ACT, 1936	292,169	356,293
CONTINGENCY FUND	1,252,289 1,149,388	1,042,669 1,149,388	SUSPENSE ACCOUNT — RAILWAYS (AGREEMENT) ACT, 1935	81,095	261,422
IN STATEMENT NO. 9 6,459,199  Less:—Interim Dividends Paid as Shewn		6,374,887	SUSPENSE ACCOUNT — CANALS AND DOCKS FREIGHT REBATES	155,039	194,683
IN STATEMENT No. 9 (a) 2,941,511		2,941,511	DEPOSIT UNDER ROAD TRAFFIC ACT, 1930	18,668	18,668
	3,517,688	3,433,376			20,000
£	102,843,618	94,745,325	£	102,843,618	94,745,325

## PART II.—STATISTICAL RETURNS, INDEX and MAP.—Omitted under Authority of Ministry of War Transport.

L. C. GLENISTER, Accountant of the Company.

## 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, Canals and other Works, 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.

1st January, 1944.

J. C. L. TRAIN, 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 control, 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, 1944.

E. THOMPSON, Chief Mechanical Engineer.

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

L. R. CHRISTIE, Port Master.

R. DAVIS,

Marine Superintendents.

Certificate respecting the Steamboats, &c.

F. R. C. COOKSON, Marine Superintendent Engineers.

10th January, 1944.

H. J. PERRY,

Certificate respecting the Docks, Harbours, &c.

We hereby certify that the whole of the Company's Docks, Buildings 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.

6th January, 1944.

A. TULIP, J. C. L. TRAIN, Engineers.

Certificate respecting the Electrical Equipment, &c.

I hereby certify that the whole of the Company's 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.

1st January, 1944.

H. W. H. RICHARDS, Chief Electrical Engineer.

(Signed for the Board of Directors)

RONALD W. MATTHEWS, Chairman of the Company. W. H. JOHNSON, 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 shewn in Account No. 9 is available to meet the Dividends proposed to be declared.

W. H. PEAT, F.C.A. L. E. HALSEY, F.C.A.,

## LONDON AND NORTH EASTERN RAILWAY COMPANY.

REPORT OF THE DIRECTORS

FINANCIAL ACCOUNTS

FOR YEAR ENDED

31st December, 1943.

[COPY OF ADVERTISEMENT.]

LONDON AND NORTH EASTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the Twenty-first Ordinary General Meeting of the Proprietors of the London and North Eastern Railway Company will be held at Grosvenor House, Park Lane, London, W.1, on Friday, the third day of March, 1944, at 2.0 p.m., for the purpose of the general business of the Company.

NOTICE IS HEREBY FURTHER GIVEN that, in accordance with the Standing Orders of Parliament, an 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:—

"A Bill to authorise the London and North Eastern "Railway Company to establish a savings bank for "their employees and others and to amalgamate there-"with the existing savings banks maintained by the "Company; and for other purposes."

Dated this 9th day of February, 1944.

By Order,

W. H. JOHNSON,

Secretary.

Marylebone Station, London, N.W.1.

## LONDON PASSENGER TRANSPORT BOARD

## TENTH ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 1943



## MEMBERS OF THE BOARD

The Rt. Hon. LORD ASHFIELD, P.C. (Chairman) MR. JOHN CLIFF
SIR PATRICK ASHLEY COOPER, B.A., LL.B.
MR. GEOFFREY HEYWORTH
The Rt. Hon. LORD LATHAM
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, 1943

## I. INTRODUCTION

1. The control of the Board's undertaking by the Minister of War Transport under the Railway Control Order, 1939, continued during the year and the Report of the Board for the year ended the 31st December, 1943, together with the Statement of Accounts and Statistics are, as a war measure, again presented in an abridged form.

## II. FINANCIAL MATTERS

- 2. Net Revenue for the year ended 31st December, 1943:—The net revenue of the Board for the year ended 31st December, 1943, 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 Board, is £4,714,126 compared with £4,840,705 in the previous year.
  - 3. The net revenue for the year 1943 of £4,714,126 is made up as follows:—

By virtue of Article 4 of the Railway Control Agreement, the saving of interest resulting from the redemption, on 1st January, 1943, of £12,583,000 London Transport 4½ per cent. "T.F.A." Stock 1942/72, and the issue of £12,905,641 London Transport 3 per cent. Guaranteed Stock 1967/72, accrues to the Government during the period of control. The fixed annual sum is therefore reduced by.

4,656,639

As was stated in the Seventh Report, the Accounts for the year ended 31st December, 1940, were closed on an estimate of the Government Control Pool for that year which, under the financial arrangements with H.M. Government applicable to the period prior to 1st January, 1941, was divisible between the Railway Companies and the Board. A further sum has been received in respect of an estimated adjustment of the Board's proportion of the Pool for that year, and the amount so received has been included in the net revenue for the current year. The amount is

57,487

Total .. £4,714,126

- 4. To the net revenue of £4,714,126 there has been added a profit of £960 on the realization of investments, and a sum of £32,194 has also been brought in from the London Transport "C" Stock Interest Fund (of which £31,506 was transferred to the Fund out of the net revenue of the year ended 31st December, 1942, and £688 represents interest on the investments of the Fund). The total sum available for appropriation is thus £4,747,280.
- 5. As a result of the redemption of the  $4\frac{1}{2}$  per cent. "T.F.A." Stock and the issue of the 3 per cent. Guaranteed Stock already referred to, interest upon the prior charge London Transport Stocks requires £3,901,381, or £179,066 less than in the previous year, leaving for the service of the London Transport "C" Stock a sum of £845,899, an increase of £43,429.
- 6. A payment of  $1\frac{1}{4}$  per cent. on account of interest on the "C" Stock was made on the 20th August, 1943, requiring £321,235 and leaving a sum of £524,664. This sum is sufficient to permit of a final payment of interest on the "C" Stock of 2 per cent., making  $3\frac{1}{4}$  per cent. for the year, and requiring £513,976. The

remaining balance of £10,688, being less than one-eighth of one per cent. on the "C" Stock, has been transferred to the London Transport "C" Stock Interest Fund and is available for the payment of future interest on the "C" Stock.

Fund and is available for the payment of future interest on the "C" Stock.

The rate of interest on the "C" Stock for the year 1943 of 3½ per cent. compares with a rate of 3 per cent in respect of the previous year. The increase of ½ per cent. results from the sum received by the Board in respect of the estimated adjustment of the Board's proportion of the Government Control Pool for the year 1940 as shown in paragraph 3.

- 7. Redemption Funds for London Transport Stocks:—The ten year period during which no contributions were to be made to the Redemption Fund Accounts required by the London Passenger Transport Act, 1933, and the Stock Regulations, to be set up in respect of Stocks other than "C" Stock, expired, as regards practically the whole of such Stocks now in issue, on 30th June, 1943. Contributions to the Redemption Fund Accounts can, however, only be made in any year after interest on the "C" Stock has been paid at the standard rate of  $5\frac{1}{2}$  per cent. The revenues of the Board are insufficient to permit of any contribution being made to these accounts.
- 8. Standard Allowance for Maintenance:—In accordance with the terms of the Railway Control Agreement the Net Revenue Account has been charged with a standardized allowance for maintenance, which for this purpose includes renewal. The amount of this allowance is based upon the sums which were charged for maintenance in the accounts for the pre-war year ended 30th June, 1939, adjusted to reflect subsequent variations in assets and in the level of prices and wages.

In the Board's accounts the standardized allowance for maintenance has been applied in meeting actual repair expenditure and in making provision for Renewal and Maintenance Reserves, amounting for the year 1943 to £2,730,000 and £40,000 respectively. The remaining balance of the allowance has been included in the Balance Sheet (Account No. 9) under the heading "Other Liabilities—Miscellaneous Accounts".

9. Trust Fund:—The Railway Control Agreement provides that if the aggregate of the amounts actually expended on maintenance and renewal in any year is less than the standardized allowance, the unspent moneys are to be paid into a Trust Fund pending the conclusion of control. As recorded in the last Annual Report, this Trust Fund has been duly constituted and during the period 1st September, 1939, to 31st December, 1943, the Board contributed to the Trust Fund a total amount of £18,322,606, including £93,559 on account of a Joint Line.

Under powers contained in Article 23 of the Railway Control Agreement the Trustees have invested in Government Securities the moneys of the Trust Fund, except a sum of £2,250,000, which they have loaned to the Board for the general

purposes of the undertaking.

Transport Act, 1933, the Board are empowered to borrow temporarily for meeting their obligations and carrying out their duties under the Act, provided that the total amount so borrowed and outstanding shall not at any time exceed £3,000,000.

amount so borrowed and outstanding shall not at any time exceed £3,000,000. On the 22nd October, 1943, the Minister of War Transport, under the Defence (General) Regulations, 1939, made the London Passenger Transport Act, 1933, Relaxation Order, 1943 (S. R. & O. 1943, No. 1514), which had the effect of excluding from this limitation of £3,000,000 any sums borrowed by the Board from the Trustees of the Trust Fund referred to in paragraph 9.

takings) are, in general, excluded from the operation of the War Damage Act, 1943, but in 1942 the Government issued a White Paper (Cmd. 6403) in which they formulated their proposals for further legislation in respect of war damage to Public Utility Undertakings. The White Paper has been under examination by the four Main Line Railway Companies and the Board. The legislation foreshadowed in the White Paper has not yet been introduced in Parliament. In the meantime, no provision for the ultimate liability of the Board for war damage contributions has been made in the Accounts.

12. Repayment of Loan from Prudential Assurance Company Limited:—The outstanding balance of a secured loan from the Prudential Assurance Company Limited, shown in the Balance Sheet at 31st December, 1942, at £364,583, was repaid on 18th November, 1943. The resultant saving of interest will accrue to the Government during the period of control.

## III. OPERATION OF SERVICES

13. Restrictions on the use of fuel and rubber resulted in the spring of 1943 in the curtailment of the road services of the Board, both in Central London and the

country areas.

The coming into operation of new factories, mainly in the outer areas, and also the heavy traffic consequent upon the "Holidays at Home" movement in the summer months, have been met by careful planning to ensure the best use of the limited fuel and rubber supplies available to the Board. Notwithstanding the restricted services, the passenger traffic has continued to show a marked increase, particularly on the railways.

The equipment of buses with gas producer units has proceeded and modifications of the equipment have been made from time to time and are contemplated as a result of constant experiment and research. Approximately 100 buses fitted with

gas producer units are in operation, mainly in the country area.

Further progress has been made in staggering office and workshop hours, with a consequential benefit to the travelling public.

14. Post-War Planning:—The Board, in conjunction with the Main Line Railway Companies, have under examination the probable immediate post-war requirements of passenger transport facilities in the London Passenger Transport Area, with particular regard to the suspended New Works Programme 1935/40. In so far as schemes for town and country planning and industrial and housing development within the London Passenger Transport area have been formulated by various authorities and bodies, the transport aspects of such schemes are also under consideration by the Board and the Main Line Railway Companies.

## IV. STAFF AND STAFF WELFARE

- 15. Number of Staff employed:—The number of staff in the service of the Board at 31st December, 1943, was 75,433, which included roundly 17,000 women, of whom 12,700 were employed in various grades in substitution for men released for service with H.M. Forces. A considerable number of Board's staff have also been released for work in war industries.
- 16. Staff on War Service:—The number of Board's Officers and staff, who since the outbreak of war up to 31st December, 1943, have been called up or have volunteered for service with H.M. Forces or with the various full-time Civil Defence Services, is 22,104.
- 17. Casualties:—The Board record with regret that during the year 177 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 407 since the commencement of hostilities; that 3 members of the staff were killed and 19 injured as a result of enemy action whilst they were engaged in the performance of their duties with the Board, making a total of 146 killed and 442 injured since the commencement of hostilities; and that 2 members of the staff were accidentally killed whilst engaged upon duties with the Board's Home Guard Unit.
- 18. Awards:—The Board record with pleasure that during the year 35 members of the staff have received honours or awards from His Majesty The King, making a total notified of 80 such honours or awards since the commencement of hostilities.
- 19. Alterations of Salaries and Wages:—During the year the principal alterations have been additions to the general war wage increase operating from either April, May or June for different sections of the staff. The total war wage increase to male salaried staff, up to an annual salary of £1,000, is £53 6s. od. per annum, with proportionate increases to juniors and to women; the war wage increase to

wages staff is, according to either awards or agreements, 19s. 6d. or 20s. 6d. per week, with proportionate increases to juniors and to women doing women's work.

## V. PERSONAL

- 20. Appointments:—In pursuance of their powers under Section 1 of the London Passenger Transport Act, 1933, the Appointing Trustees re-appointed Mr. John Cliff as a full-time Member and Mr. P. Ashley Cooper as a part-time Member for a further period of five years from the 18th May, 1943, and the Rt. Hon. Lord Latham as a part-time Member for a further period of three years from the 20th January, 1944. In the New Year Honours for 1944 His Majesty The King conferred the honour of Knight Bachelor on Mr. P. Ashley Cooper.
- 21. Obituary:—The Board record with regret the death of Mr. Geoffrey Vigers, of Messrs. Vigers & Company, Consulting Surveyors to the Board for many years.
- 22. Retirements and Resignations:—During the past year Dr. J. Aydon, Medical Officer, Mr. S. A. Heaps, Architect, Mr. A. W. Leath, Divisional Rolling Stock Engineer (Trams and Trolleybuses) and Mr. G. D. Meynell, Assistant Constructional Engineer (Electrical) retired from service. To these Officers the Board record their appreciation and thanks.

Mr. J. H. Condy, Assistant Chief Engineer (Civil), resigned in March last to

take up another post.

23. New Organization:—With the approval of the Minister of War Transport, a revised Scheme of Organization was brought into operation on the 1st December, 1943, under which Mr. T. E. Thomas, General Manager (Operation), was appointed General Manager, and the Operating, Engineering, Commercial and Supplies Departments were placed under his supervision. The posts of General Manager (Operation), Engineer-in-Chief, Chief Commercial Manager and Principal Officer (Special Duties) were abolished.

The chief Executive Officers of the Board are :-

The following new appointments have been made:—Mr. P. Croom-Johnson, Chief Engineer (Civil) Mr. B. H. Harbour, Commercial Manager Mr. A. B. B. Valentine, Chief Supplies Officer.

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 Chairman

9th March, 1944.

## STATEMENT OF ACCOUNTS

## YEAR ENDED 31st DECEMBER, 1943

## No. I-CAPITAL POWERS AT 31st DECEMBER, 1943

L

			Exe	rcised		
				Add:— Redemption		
	Authorized	Nominal Amount of Stock Issued	Deduct :— Discounts	Fund monies employed in exercise of Borrowing Powers	Total	Balance Unexercise
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 undertakings or parts of undertakings, after giving effect to the exchange of Stocks authorized by Section 88	£	£	£	£	£	£
(1) (a) of that Act and after deducting the nominal amount of Stock redeemed and cancelled Borrowing Powers  Not exercised or not fully exercised Authorized by the London	97,593,486	97,593,486			97,593,486	_
Passenger Transport Act, 1933 Section 38 (2) (a), (b) and (c)	3,052,036	**************************************		-	-	3,052,036
38 (2) ( <i>h</i> )	12,905,641	12,905,641	322,641	_	12,583,000	322,641
38 (3) (a) 38 (3) (b) Authorized by the London Passenger Transport Act, 1935	2,686,650	1,757,381	87,869 —		1,669,512	1,017,138
Section 79 (1)	10,000,000		654	35		10,000,000
Section 84 (1)  Authorized by the London Passenger Transport Act, 1939	20,000,000	=	-		-	20,000,000
Section 46 (1).	5,000,000			_	-	5,000,000
TOTAL £	161,237,813	112,256,508	410,510	N -	111,845,998	49,391,815

nder 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) 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 £41,650,000 at discounts amounting to £1,683,750. The Board have borrowed £28,912,567 including £1,168,824 in respect of discount, up to 31st December, 1943, 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, as modified by the provisions of the London Passenger Transport Act, 1933, Relaxation Order, 1943, the Board have power to borrow temporarily a sum not exceeding £3,000,000, exclusive of any sums borrowed from the Trust Fund established under the Railway Control Agreement.

## No. 2—NOMINAL AMOUNT OF LONDON TRANSPORT STOCK ISSUED AND OUTSTANDING AT 31st DECEMBER, 1943

	At 3	ıst December,	1942	Year 31st Decer	At 31st December, 1943	
Class of Stock	Issued	Purchased or redeemed	Issued and outstanding	Issued	Purchased or redeemed	Issued and outstanding.
I - 1 - T	£	£	£	£	£	£
London Transport 4½% "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	21	12,583,000	-	12,583,000	
London Transport 3% Guaranteed Stock (1967/1972)		-	-	12,905,641	-	12,905,641
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	2-	-	23,709,830
London Transport "C" Stock (1956 or thereafter)	25,698,802	1000	25,698,802	-	-	25,698,802
TOTAL £	111,933,867	_	111,933,867	12,905,641	12,583,000	112,256,508

## 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, 1943

Description of Capital and extent of Guarantee	Nominal Capital Issued	Nominal Capital authorized and not issued
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 †100,000 180,000	=
† Includes £6,000 uncalled	340,000	
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
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 £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

The provisions of the Stock Regulations as to contributions to the Redemption Fund Account for the redemption of London Transport Stocks other than the "C" Stock became effective on 1st July, 1943, but such contributions are only to be made after interest at 5½ per cent. has been paid on the "C" Stock. The revenues of the Board are insufficient to permit of any contribution being made to this account.

## No. 5-CAPITAL EXPENDITURE AT 31st DECEMBER, 1943

	- contract -		
	Total expenditure to 31st December, 1942	Expenditure during year ended 31st December, 1943	Total expenditure to 31st December, 1943
	£	£	£
Railways			00.
Lines open for Traffic	71,346,940 4,182,373	54,895 15,035	71,401,835 4,197,408
Lines leased	1,600,000	-	1,600,000
Rolling Stock	16,010,086	53,349	15,956,737
Shops, Works and Depots			0=6
Land and Buildings Plant and Machinery	1,166,551 367,887	4,525 3,985	1,171,076
		33903	
	94,673,837	25,091	94,698,928
Buses and Coaches			
Rolling Stock	9,038,468	30,807	9,007,661
Shops, Works and Garages  Land and Buildings	3,175,287	265,052	3,440,339
Plant and Machinery	466,516	11,312	477,828
	12,680,271	245,557	12,925,828
Trams Track and Electric Equipment of Routes	- #00 000		
Rolling Stock	2,500,908 1,564,095	2,500 2,467	2,503,408 1,561,628
Shops, Works and Depots	2)00000	-370/	1,501,020
Land and Buildings	938,816	312	938,504
Plant and Machinery	59,541	5,613	53,928
	5,063,360	5,892	5,057,468
Trolleybuses			
Electric Equipment of Routes	1,198,558	1,221	1,199,779
Rolling Stock	4,267,973	7,131	4,275,104
Shops, Works and Depots Land and Buildings	1,488,767	10,870	1,499,637
Plant and Machinery	155,975	4,806	160,781
	7,111,273	24,028	7,135,301
Other Capital Expenditure	//	24,020	7,23,302
Electric Power Stations and Distribution System .	11,690,434	49,843	11,640,591
Land and Buildings	4,190,078	291,517	3,898,561
Subscriptions to Other Undertakings Lines jointly owned or jointly leased Metropolitan and Great Central Joint Committee	326,820	1,369	328,189
Metropolitan and London & North Eastern	520,020	1,509	320,109
Railway Companies — Watford Joint	102.000		*O= 000
Railway Committee Hammersmith and City Railway Joint	182,988		182,988
Committee	131,362		131,362
Investments in Other Undertakings Whitechapel and Bow Railway Company	600,000		600,000
Costs of and incidental to the constitution of the	000,000		000,000
Board, including Expenses in respect of			
Acquisitions	228,702		228,702
of other borrowings	141,370	27,203	168,573
Interest during construction of New Works	993,993	9,771	1,003,764
Miscellaneous	603,009	29,645	632,654
	19,088,756	273,372	18,815,384
Balance of consideration for undertakings transferred			
or acquired under the provisions of the London			
Passenger Transport Act, 1933	8,209,448 4,362,496	28,462 119,338	8,237,910 4,481,834
Assets displaced and not to be replaced	4,302,490	119,330	4,401,034
TOTAL £	151,189,441	163,212	151,352,653
101112	-7-7-77944	203,-22	-0~1000000

The estimated further expenditure on Capital Account authorized by the Board at 31st December, 1943, is £5,600,000 of which £5,100,000 is suspended during the war.

## No. 6-REVENUE ACCOUNT

Omitted under authority of the Minister of War Transport

## No. 7—APPROPRIATION ACCOUNT

NET REVENUE after giving effect to the estimated operation of the Majesty's Government in respect of the control of the Undertakin Board (see paragraph 3 of the Report)	e financial arrangements with His legs of Railway Companies and the	£ 4,714,126
Add— Profit on realization of investments		060
Transfer from London Transport "C" Stock Interest Fund		960 32,194
TOTAL AVAILABLE FOR APPROPRI	ATION £	4,747,280
APPROPRIATION		
Interest on—	£	
London Transport $4\frac{1}{2}\%$ "A" Stock	1,072,946	
London Transport 5 % "A" Stock	813,197	
London Transport 3% Guaranteed Stock	387,169	
London Transport 4½% "L.A." Stock	442,577	
London Transport 5 % "B" Stock London Transport "C" Stock	1,185,492	-
at the rate of 3½% per annum	835,211	
(Standard rate for the year $5\frac{1}{2}\%$ )	4,736,592	
£		
Payment on account at the rate of $1\frac{1}{4}$ % 321,235		
Final payment at the rate of 2% 513,976	*	
835,211		
London Transport "C" Stock Interest Fund	10,688	
*	£	4,747,280

## No. 8-DETAILS OF WORKING EXPENSES

Omitted under authority of the Minister of War Transport

CAPITAL   Stock issued and outstanding   London Transport 4\footnote{\foot	Stock issued and outstanding			
London Transport 45%, "A" Stock (1985/2023)	London Transport 45%, "A" Stock (1985/2023)	Stock issued and outstanding	£	£
London Transport 4, "C." Stock (1975)2023]	London Transport 18", "L.A." Stock (1975)2023]	London Transport 4½% "A" Stock (1985/2023)	16,263,950	
Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Intreest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Alexandra Accrued Liabilor on account of extraordinary expenditure already authorized  Account of extraordinary expenditure already authorized  Account of extraordinary expenditure already authorized  22,899,883	London Transport 3% Guaranteed Stock (1967/1972)		
Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Intreest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  Sum borrowed Inanse 28,912,567  28,912,567  Loans 28,912,567  Loans 28,912,567  Limited 28,964  Lim	Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Intrest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  112,256,508  28,912,567  Loans  818,664  Less—Amount charged during year  141,221,826  141,2	London Transport 42% L.A. Stock (1975/2023)		
Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock As per last Account Provision for the year  As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  Salons  112,256,508  28,912,567  Loans  818,664  141,221,826  141,	Sum borrowed from the London Electric Transport Finance Corporation Limited 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) Less—Sums paid and charged to Tramway Debt Liquidation Fund Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock As per last Account Provision for the year  RESERVES Renewal Reserve As per last Account Provision for the year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  112,256,508  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  28,912,567  3141,221,826  22,751  141,221,826  22,751  141,221,826  22,751  141,221,826  22,451  141,221,826  22,	London Transport "C" Stock (1956 or thereafter)		
Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund — provision for writing off sums charged to this Fund  CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Increase on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock 2,730,000  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  As per last Account  Provision for the year  22,920,476  As per last Account  22,839,481	Sum borrowed from the London Electric Transport Finance Corporation Limited  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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund — provision for writing off sums charged to this Fund  CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Increase on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock 2,730,000  RESERVES  Renewal Reserve  As per last Account 20,190,476  Provision for the year 2,730,000  Less—Amount charged during year 8,1015  Maintenance Reserve — provision on account of extraordinary expenditure already authorized	25011011 111100001	Control of the Contro	
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).  Less—Sums paid and charged to Tramway Debt Liquidation Fund	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)  Less—Sums paid and charged to Tramway Debt Liquidation Fund (55,913)  CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Indiamed Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  As per last Account  Provision for the year  Less—Amount charged during year  As provision on account of extraordinary expenditure already authorized  22,899,883			
raised by them for the purposes of transferred tramway undertakings (Section 9 (3) of the London Passenger Transport Act, 1933)  Less—Sums paid and charged to Tramway Debt Liquidation Fund	raised by them for the purposes of transferred tramway undertakings (Section 9 (3) of the London Passenger Transport Act, 1933)  Less—Sums paid and charged to Tramway Debt Liquidation Fund	£	28,912,567	
undertakings (Section 9 (3) of the London Passenger Transport Act, 1933)	undertakings (Section 9 (3) of the London Passenger Transport Act, 1933) Less—Sums paid and charged to Tramway Debt Liquidation Fund Temperature Transport Act, 1933)  CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph & of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883			
Transport Act, 1933) Less—Sums paid and charged to Tramway Debt Liquidation Fund  CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph & of the Report) Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Less—Amount charged during year  Alignment of the position on account of extraordinary expenditure already authorized  22,899,883	Transport Act, 1933) Less—Sums paid and charged to Tramway Debt Liquidation Fund  CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  As per last Account Provision for the year  As per last Account			
Less—Sums paid and charged to Tramway Debt Liquidation Fund  CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Creditors and Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	Less—Sums paid and charged to Tramway Debt Liquidation Fund			
Liquidation Fund 765,913  CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund 22,451  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Creditors and Accounts (see paragraph 8 of the Report) 11,056,789 Savings Bank 389,054  Interest on London Transport Stock accrued and provided for (less Income Tax) 1,177,011  Unclaimed Interest on London Transport Stock 4,949 London Transport "C" Stock Interest Fund 1,688  RESERVES  Renewal Reserve  As per last Account 20,190,476  Provision for the year 2,730,000  Less—Amount charged during year 81,015  Maintenance Reserve — provision on account of extraordinary expenditure already authorized . 22,899,883	Liquidation Fund 765,913  CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund 22,451  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Creditors and Accrued Liabilities  Alicellaneous Accounts (see paragraph 8 of the Report) 11,056,789 Savings Bank 389,054  Interest on London Transport Stock accrued and provided for (less Income Tax) 1,177,011  Unclaimed Interest on London Transport Stock 4,949  London Transport "C" Stock Interest Fund 50,688  RESERVES  Renewal Reserve  As per last Account 20,190,476  Provision for the year 2,730,000  Less—Amount charged during year 81,015  Maintenance Reserve — provision on account of extraordinary expenditure already authorized 60,422  22,899,883	Less—Sums paid and charged to Tramway Debt		
CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  Loans Loans London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time volen the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  141,221,826  22,451  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  13,346,204  11,346,2			
CAPITAL REDEMPTION  Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	CAPITAL REDEMPTION Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883		52,751	0-6
Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Creditors and Accrued Liabilities  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,899,883	Tramway Debt Liquidation Fund—provision for writing off sums charged to this Fund  LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Injo56,789 Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,899,883	OADYTAY DEDELIDERON		141,221,820
London Midland and Scottish Railway Company  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph & of the Report)  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year   As per last Account  Provision for the year   22,920,476  Less—Amount charged during year  Maintenance Reserve— provision on account of extraordinary expenditure already authorized  22,8899,883	Loans  London Midland and Scottish Railway Company  Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,8899,883			
LOANS London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  1,346,204  1,346,20	LOANS  London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  1,346,204  1,346,			22,451
London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,899,883	London Midland and Scottish Railway Company Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Miscellaneous Accounts (see paragraph 8 of the Report) Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  1,346,204  2,250,000  3,596,204	to this rund		
Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Creditors and Accounts (see paragraph 8 of the Report)  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	Trust Fund—Loan under Article 23 of the Railway Control Agreement (repayable not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Interest on London Transport Stock accrued and provided for (less Income Tax)  Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883	LOANS	~	
not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Interest on London Transport Stock accrued and provided for (less Income Tax)  Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  2,250,000  3,596,204  3,596,204  3,596,204  3,596,204  3,596,204  11,056,789  389,054  11,177,011  4,949  10,688  18,721,298  18,721,298  22,839,461  60,422  22,899,883	not later than the time when the sum receivable from the Trust Fund under Article 21 (ii) (a) of the Agreement falls due)  OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Interest on London Transport Stock accrued and provided for (less Income Tax)  Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,250,000  3,596,204  3,596,204  3,596,204  3,596,204  3,596,204  11,056,789  11,076,789  11,177,011  4,949  10,688  18,721,298  18,721,298  22,839,461  60,422  22,899,883		1,346,204	
OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accrued Liabilities Creditors and Accrued Liabilities Creditors and Accrued Liabilities Greditors and Accrued Liabilities Goods J89,054 I1,177,011 Linclaimed Interest on London Transport Stock Greditors Income I,177,011 Linclaimed Interest on London Transport Stock Greditors Goods J89,054 II,177,011 Linclaimed Interest on London Transport Stock Goods J89,054 II,177,011 Linclaimed Interest on London Transport Stock Goods J89,054 II,177,011 Linclaimed Interest on London Transport Stock Goods J89,054 II,177,011 Linclaimed Interest on London Transport Stock Goods J89,054 II,177,011 Linclaimed Interest on London Transport Stock Goods J89,054 II,1056,789 J89,054 II,056,789 J	OTHER LIABILITIES Creditors and Accrued Liabilities Creditors and Accounts (see paragraph & of the Report) Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  22,899,883			
OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  3,596,204  6,082,807  II,056,789  389,054  II,17,011  4,949  10,688  18,721,298  18,721,298  22,899,461  60,422  22,899,883	OTHER LIABILITIES  Creditors and Accrued Liabilities  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Ino56,789 Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,899,883			
OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Miscellaneous Accounts (see paragraph 8 of the Report)  Injo56,789  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  22,899,883	OTHER LIABILITIES  Creditors and Accrued Liabilities  Miscellaneous Accounts (see paragraph 8 of the Report)  Savings Bank  Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock  London Transport "C" Stock Interest Fund  RESERVES  Renewal Reserve  As per last Account  Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized  As provided for (less Income 1,177,011 4,949 10,688 18,721,298	21 (n) (a) of the Agreement falls due)	2,250,000	3,596,204
Miscellaneous Accounts (see paragraph 8 of the Report)	Miscellaneous Accounts (see paragraph 8 of the Report)	OTHER LIABILITIES		3,37 / 1
Miscellaneous Accounts (see paragraph 8 of the Report)	Miscellaneous Accounts (see paragraph 8 of the Report)	Creditors and Accrued Liabilities	6,082,807	
Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax)  Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve— provision on account of extraordinary expenditure already authorized  389,054  1,177,011 1,177,011 2,1949 10,688  18,721,298  RESERVES Renewal Reserve  As per last Account 20,190,476 2,730,000  22,920,476  81,015 22,839,461	Savings Bank Interest on London Transport Stock accrued and provided for (less Income Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized  389,054  1,177,011 1,177,011 24,949 10,688  18,721,298  RESERVES  Renewal Reserve As per last Account 20,190,476 2,730,000  22,920,476  81,015  22,839,461  60,422  22,899,883	Miscellaneous Accounts (see paragraph 8 of the Report)		
Tax) Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve— provision on account of extraordinary expenditure already authorized  1,177,011 4,949 10,688 18,721,298  18,721,298  22,839,461  22,839,461	Tax)	Savings Bank	389,054	
Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve— provision on account of extraordinary expenditure already authorized	Unclaimed Interest on London Transport Stock London Transport "C" Stock Interest Fund  RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve— provision on account of extraordinary expenditure already authorized			
London Transport "C" Stock Interest Fund	London Transport "C" Stock Interest Fund	I last imad Interest on London Transport Stock		
RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized	RESERVES Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized			
Renewal Reserve  As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve—provision on account of extraordinary expenditure already authorized	Renewal Reserve As per last Account Provision for the year  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized	additional attituport of ottom anterior a size	10,000	18,721,298
As per last Account	As per last Account Provision for the year  20,190,476 2,730,000  22,920,476  Less—Amount charged during year  Maintenance Reserve — provision on account of extraordinary expenditure already authorized			
Provision for the year	Provision for the year	N		
Less—Amount charged during year	Less—Amount charged during year			
Less—Amount charged during year	Less—Amount charged during year	2,730,000		
Maintenance Reserve — provision on account of extraordinary expenditure already authorized	Maintenance Reserve — provision on account of extraordinary expenditure already authorized	22,920,476		
Maintenance Reserve — provision on account of extraordinary expenditure already authorized	Maintenance Reserve — provision on account of extraordinary expenditure already authorized	Less—Amount charged during year 81,015		
Maintenance Reserve — provision on account of extraordinary expenditure already authorized	Maintenance Reserve — provision on account of extraordinary expenditure already authorized		22,839,461	
22,899,883	22,899,883		-	
		already authorized	60,422	22 800 882
TOTAL £ 186,461,662	TOTAL £ 186,461,662			
	The second secon	TOTAL	£	186,461,662

## 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, 1943, 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.

Ist January, 1944

P. CROOM-JOHNSON

Chief Engineer (Civil)

## CERTIFICATE RESPECTING THE ROLLING STOCK, ETC.

We hereby certify that the Board's Rolling Stock, Plant and Machinery for which we are respectively responsible have, during the year ended 31st December, 1943, 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.

W. S. GRAFF-BAKER

Chief Mechanical Engineer (Railways)

W. A. C. SNOOK

F. COOK

Acting Chief Engineer (Buses and Coaches)

1st January, 1944

Acting Chief Engineer (Trams and Trolleybuses)

## 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, 1943, 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, 1944

JOHN H. PARKER

Chief Electrical Engineer

CAPITAL EXPENDITURE (See Account No. 5)		(
70 11	94,698,928	Ž.
Railways	12,925,828	
Trams	., 5,057,468	
Trolleybuses	7,135,301	
Other Capital Expenditure	18,815,384	
Balance of consideration for undertakings transferred or acquired under		
provisions of the London Passenger Transport Act, 1933	8,237,910	
Assets displaced and not to be replaced	4,481,834	
radett dat pateet dat to be replaced.	4,402,004	151,352,653
No adjustment of Capital Expenditure has been made for assets destroyed damaged by enemy action and no provision has been made for war dam contributions (see paragraph 11 of the Report)	or age	-3-333-3-33
DISCOUNTS		
London Transport Stock	410,510	
London Transport Stock	ted 1,168,824	
The state of the s	-,200,024	1,579,334
		-13171334
STORES AND MATERIALS IN HAND AND WORK IN PROGRESS		2,899,298
		-,-,,,-,-
TRUST FUND—RAILWAY CONTROL AGREEMENT	£	
Payments to Trustees in respect of unexpended balance of Maintenance alloware	nce &	
London Passenger Transport Board	18,229,047	
"J" Joint Line (Board's Proportion)	93,559	
J James Eller (Bottle of Populary)	לננונד	18,322,606
		20,522,000
CURRENT ASSETS		
Debtors and Payments in Advance	- 155 501	
Miscellaneous Accounts	5,455,504	
Investments	108,615	
Statutory Securities £		
* 1 T . ((0)) 0 1 * T .	206	
(Market Value at 31st December, 1943, £25,423)	330	
	224	L Za in
Other Statutory Securities		
Carlos Danielos Danielos IC and American II IV I	2,280,160	
Cash at Bankers on Deposit and Current Accounts and in Hand	4,463,492	12,307,771
		12,50/,//1
		1 - 7 1
ТОТ	AL £	186,461,662

For the Statement of Accounts

L. C. HAWKINS

Comptroller of the Board

For the Board

**ASHFIELD** 

Chairman of the Board

C. G. PAGE

Secretary of the Board

## AUDITORS' REPORT

As Auditors appointed in compliance with Section 48 (2) of the London Passenger Transport Act, 1933, we report that we have examined the Accounts of the London Passenger Transport Board for the year to 31st December, 1943, numbered 1 to 9 and set out on pages 6 to 11 hereof, and that we have received all the information and explanations we have required. In our opinion such Accounts are properly drawn up so as to exhibit a true and correct view of the state of the Board's affairs at 31st December, 1943, and of their operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books and records of the Board.

THOMSON McLINTOCK & Co.

Auditors

LONDON,

DELOITTE, PLENDER, GRIFFITHS & Co.

24th February, 1944



## MERSEY RAILWAY COMPANY.

Financial Accounts for the Year Ended 31st December, 1943.

### PART I. FINANCIAL ACCOUNTS.

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

	Caj	Capital Authorised		Capital Created.			Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts conferring capital powers which have been fully exercised.	£	£	£	£	£	£	£	£	£
The Mersey Railway Acts, 1866, 1871, 1882, 1883, 1884, 1885, 1886, 1888, and 1900Total  II. Special Acts conferring capital powers which have not yet been fully exercised.	2,285,000	1,598,350	3,883,350	2,285,000	1,598,350	3,883,350		**	
The Mersey Railway Act, 1887	400,000		400,000			700	400,000	319	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 :	-7	
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	£ Nil	£ Nil	£ Nil
Raised by issue of Debenture Stocks:— At 4 per cent. New First Perpetual Debenture Stock	820.350	Nil	020 250
At 3 per cent. 1871 , , , ,	777,646	Nil	820,350 777,646
TOTAL DEBENTURE STOCKS	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 Debenture Stocks in respect Statement No. 1 (a)  Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Sec Consolidation Acts Amendment Act, 1860	tion 5 of the La		1,598,350 354
Total amount raised by Loans and Debenture Stocks, as above			1,597,996 1,597,996
Balance being available borrowing powers at 31st December, 1943		£	Nil

Dr.

To Expenditure	Amount expended to 31st December, 1942	Amount expended during Year.	Total.	By Receipts.	Amount received to 31st December, 1942	Amount received during Year.	Total.
Lines open for Traffic Rolling Stock Manufacturing and Repairing Works and Plant—	£ 2,734,776 243,255	£	£ 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	10,500 6,256		10,500 6,256		3,143,168	_	3,143,168
Total Capital expended upon Railway Electric Power Stations, &c. Land, Property, etc., not forming part of the Rail- way or Stations	2,994,787 179,074	=	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		4,238				
TOTAL EXPENDITURE	3,178,209	-	3,178,209	TOTAL RECEIPTS	3,087,246	TO	3,087,246
	)	-		By Balance			90,963
1	TOTAL	£	3,178,209		Тот	`AL £	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 War 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

£109,976

Net Revenue for the year 1942

£109,961

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

		A STATE OF THE STA	Year	1942.
Balance broug	tht forward from last year's Account	£ 3,483	£	£ 3,679
Net Revenue	for the Year (as per Statement No. 8) .,	109,976		109,961
Less appropri	ation to Contingency Fund	704		
	Total	112,755		113,640
Deduct:— Interest on	Debenture Stocks:—  4 % New First Perpetual Debenture Stock  4 % 1866  3 % 1871  3 % 1882/3/5  3 % "B"  ""  ""  ""  9,529	56,143	28,150 4,664 3,000 10,800 9,529	56,143
	Balance available for Dividends and General Reserve	56,612		57,497
Appropriation	to General Reserve			1,000
	Balance available for Dividends	56,612	100	56,497
Dividend on 3	% Perpetual Preference Stock	19,472	12 60	19,472
	Balance available for Dividend on Consolidated Ordinary Stock	37,140	10 30	37,02.
Dividend on (	onsolidated Ordinary Stock at the rate of $2\frac{3}{8}\%$ per annum	33,542	1000	33,54
	Balance carried forward to next year's Account	£ 3,598		3,48

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

(Not applicable to this Company)

## MERSEY RAILWAY COMPANY

### DIRECTORS:

CHAIRMAN .. .. JOHN WADDELL, Esq., Beenham House, Beenham, Reading.

DEPUTY CHAIRMAN: ARTHUR DAVID CLERE PARSONS, Esq. Sherfield Hall, Basingstoke, Hants.

ROBERT LEONARD CARTER, Esq., 340 Gresham House, Old Broad Street, London, E.C.2.

SIR GILFRID GORDON CRAIG, D.L., J.P., 10 New Square, Lincoln's Inn, London. W.C.2.

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 Fourteenth day of March, 1944, at 12-0 noon.

## ANNUAL ACCOUNTS.

An extract from the financial accounts is given overleaf, shewing the result for the year ended 31st December, 1943, compared with the previous year.

The Net Revenue for the year is £109,976. After appropriating £704 to Contingency Fund and meeting the Interest on the Debenture Stocks the balance available for Dividend, including £3,483 brought forward from 1942, is £56,612, which will admit of the full dividend of 3% on the Preference Stock and a Dividend of  $2\frac{2}{3}\%$  on the Consolidated Ordinary Stock, which your Directors recommend should be paid, leaving a balance of £3,598 to be carried forward to next account.

The Minister of War Transport, with the concurrence of this Company, has dispensed with the setting up of a Trust Fund in the joint names of nominees of H.M. Government and the Company in respect of monies unspent on maintenance during the period of Government Control. Instead, a separate Trust Account has to be kept by the Company of such monies (and the interest thereon) which are required to be invested in approved securities or deposited in an approved Bank.

Discussions with the Government are continuing with regard to War Damage to, and War Damage Contributions from, Railway and Public Utility Undertakings, but it is not possible, at this stage, to give any further information. As in previous years no specific provision has been made in the Accounts for War Damage Contributions.

## RETIRING DIRECTORS.

The Directors retiring by rotation are Mr. Robert Leonard Carter and Mr. Joshua Shaw, and they being eligible offer themselves for re-election.

### RETIRING AUDITOR.

The retiring Auditor is Mr. Alexander Dalrymple Walker, F.C.A., who is eligible, and offers himself for re-election.

The Dividend Warrants for 3% Perpetual Preference Stock and the Consolidated Ordinary Stock will be posted on Tuesday, the 21st March, 1944.

Any Proprietor desiring a copy of the Accounts for the year 1943, in the form laid down by the Minister of War Transport may obtain one on application to the Secretary or at the Annual Meeting.

CENTRAL STATION,
BIRKENHEAD.

JOHN WADDELL, Chairman.

# EXTRACT FROM ANNUAL ACCOUNTS YEAR 1943.

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The Capital Expenditure at 31st December, 1943 amounts to As against Capital Receipts of Shewing a balance of ...

3,178,209 3,087,246

£96.063

# ACCOUNT 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 1942

109,976

£109.961

109,961

56,143 1,000 19,472 33,542

Year 1942 4

Year

1943

# ACCOUNT No. 9-PROPOSED APPROPRIATION OF NET REVENUE.

109,976 भ 19,472 56,143 Appropriation to General Reserve
Dividend on 3 % Perpetual Preference Stock
Dividend on Consolidated Ordinary Stock at 28 % Net Revenue for the year, as above Appropriation to Contingency Fund Interest on Debenture Stocks

115 3,483 Brought forward from last year Carried forward to next year

3,679

110,157

198,601

Dr. 196

3,483

3,598

SHEET BALANCE

# GENERAL

	90,963	40,704			1	25,056		4,428	37,863	72,337	*		£345,318		
The second second	90,963 29,168	40,704			38,063	30,649		11	44,944	24,300			1318,916		
	Capital Account, Balance at Debit thereof, as per Account No. 4 Cash at Bankers and in hand	Investments in Government Securities at cost, (Market Value £41,326)	Railway Control Agreement—Investments and Deposits representing Trust Account in	ance	Cash at Bankers 2,371	Stock of Stores and Materials Outstanding Traffic Accounts	Amount due by Railway Companies and Com-	mittees Amount due by Railway Clearing House	Accounts Receivable	Miscellaneous Accounts					
	6,877	2,217	71,784		23,950	31,151	102,923	19.796	32,000	57,497			£345,318		s' report.
The second second second	7,307 14,036	7,213	27,040				106,182	20.500	33,000	56,612			£318,916	-	with in the Directors' report
	Unpaid Interest and Dividends Interest payable or accruing and provided for Amount due to Railway Companies and Com-	Accounts navable	Liabilities Accrued Miscellaneous Accounts*		Way and Works £25,664 Rolling Stock 50,271			Contingency Fund	nud bun	Balance available for Dividends, as shewn in Statement No. 9		* Includes provision for Arrears of Maintenance other than amounts allocated to Renewal Funds.			NOTE.—The question of war damage is dealt with in

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# COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE ACCOUNTS.

We have examined the Accounts (Nos. 1 to 4, 8, 9 and 19) with the books and they are in agreement therewith. Under authority of the Minister of War Transport the Accounts are not prepared in the full statutory form.

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. Subject to any The Accounts relate to a period of Government Control and in some respects are based on estimates.

PLENDER, F.C.A.
ALEX D. WALKER, F.C.A.

29th February, 1944.

Auditors.

## STATEMENT

to be made by

## Mr. JOHN WADDELL,

Chairman of the Company

## At the ANNUAL GENERAL MEETING

To be held at 100 Old Broad Street, London, E.C. 2. on Tuesday, 14th March, 1944, at 12 noon.

There have been no changes in the financial arrangements with the Government since the Annual Meeting last year.

The Accounts are again presented in the form approved by the Minister of War Transport and we have again Issued the Directors' Report, together with a Summary of the year's working. The Net Revenue available amounts to £109,976 and permits a Dividend of 2\{ per cent. on the Consolidated Ordinary Stock.

The volume of traffic carried during the past year has again been very satisfactory, and the portion of it carried by the through electric train services between Liverpool and the Wirral Section of the L.M. & S. Company continues to develop in a promising manner, although housing development has been at a standstill since the beginning of the war.

No alteration in fares or charges was made in 1943, but the cost of materials and labour continues to increase. The war advances made to the staff were further increased during the year in accordance with the National Agreements.

Every effort is being made to maintain our rolling stock, plant and premises in as good condition as possible under the prevailing difficult circumstances and it is anticipated that after the conclusion of hostilities we shall be in a position to resume the progress being made before the outbreak of war.

Early in December last a motion that steps should be taken to make the Mersey Vehicular Tunnel (Queensway) toll-free was unanimously approved by the Birkenhead Town Council.

According to the Press, the motion expressed the opinion that the tolls were having a detrimental effect on shipping and industry on the Cheshire side of the river and would ultimately reduce considerably the work which would ordinarily go to Birkenhead. It urged the Mersey Tunnel Joint Committee to approach the Minister of War Transport for his agreement to the promotion of the necessary legislation for the removal of the tolls.

The main object of removing the tolls is apparently to give some incentive for the development of the Birkenhead Docks by reducing the cost of transporting goods, etc., by road from the Lancashire side of the river.

The Mersey Railway has maintained essential passenger transport services between the two sides of the river, and these services were acknowledged during the passage of the Mersey Tunnel Act of 1925 and by the provisions embodied in the Act, which were expressly inserted by Parliament for the protection of the Stock-holders of the Mersey Railway, and I must stress that provisions of such a nature cannot be ignored should consideration be given to the proposal to abolish the tolls.

The war-time conditions of working are not easy for the staff, and I cannot speak too highly of the way the whole staff, which includes a large percentage of temporary employees both male and female, have carried out their duties during the past year, and we thank them very sincerely for their efforts.

We meet to-day in happier circumstances than we did a year ago, and I am sure you will agree that we should pay warm tribute to the services being rendered by those of the staff in His Majesty's Forces. Let us hope before long we shall be able to welcome them back.

## No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1943.

Liabilities.		1942	Assets.		1942
Unpaid Interest and Dividends	£ 7,307	£ 6,877	Capital Account, Balance at Debit	£	£
	1,001	0,677	thereof, as per Account No. 4	90,963	90,963
Interest payable or accruing and provided for	14,036	14,036	Cash at Bankers and in hand	29,168	113,128
Amount due to Railway Companies and Committees	7,213	2,217	Investments in Government Securities at cost. (Market value £41,326).	40,704	40,704
Accounts payable	18,196	14,616	Railway Control Agreement—Investments and Deposits repre-		10-00
Liabilities Accrued	27,040	71,784	senting Trust Account in respect of Arrears of Maintenance.  Government Securities £35,692		
Miscellaneous Accounts*	28,830	23,572	Cash at Bankers 2,371	38,063	
Renewal Funds :			Stock of Stores and Materials	30,649	25.056
Railway—					
Way and Works 25,664 Rolling Stock . 50,271		23,950 47,822	Outstanding Traffic Accounts	9,517	7,759
Other Funds 30,247		31,151	Amount due by Railway Companies and Committees		4,428
	106,182	102,923			7,940
Contingency Fund	20,500	19,796	Amount due by Railway Clearing House		85
General Reserve Fund	33,000	32,000	Accounts Receivable	44,944	37,863
Balance available for Dividends as shewn in Statement No. 9	56,612	57,497	Miscellaneous Accounts	34,908	25,332
		1			10 3%
*Includes provision for arrears of maintenance other than amounts allocated to Renewal Funds.					
to Renewal Punds.			The state of the s		1
£	318,916	345,318	£	318,916	345,318

NOTE.—The question of War Damage is dealt with in the Directors' Report.

## Part II. STATISTICAL RETURNS, INDEX and MAP omitted under authority of Minister of War 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.

26th January, 1944.

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.

26th January, 1944.

R. VARLEY, Engineer.

(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 War 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.

Auditors.

## REPORT & ACCOUNTS 31ST DECEMBER, 1943 YEARLY

(Copy of Advertisement)

## Mersey Kailway Company.

the General Business of the Company. o'clock noon precisely, for the transaction of the 14th day of March, 1944, at Twelve Street, in the City of London, on Tuesday ING of the Mersey Railway Company will be held at Winchester House, 100 Old Broad NOTICE IS HEREBY GIVEN that the next Yearly Ordinary General Meet-

J. E. BLACKLIN, Secretary. JOHN WADDELL, Chairman

26th February, 1944. CENTRAL STATION, BIRKENHEAD,

# MERSEY RAILWAY COMPANY

## DIRECTORS:

Beenham House, Beenham, Reading, JOHN WADDELL, Esq.,

DEPUTY CHAIRMAN: ARTHUR DAVID CLERE PARSONS, Esq. Sherfield Hall, Basingstoke, Hants.

ROBERT LEONARD CARTER, Esq., 340 Gresham House, Old Broad Street, London, E.C.2 SIR GILFRID GORDON CRAIG, D.L., J.P., 10 New Square, Lincoln's Inn, London. W.C.2.

JOSHUA SHAW, Esq., 45 School Lane, Bidston, Birkenhead

## REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Ykarly Ordinary General Meeting to be held at Winchester House, 100 Old Broad Street, London, E.C.2., on Tuesday, the Fourteenth day of March, 1944, at 12-0 noon.

## ANNUAL ACCOUNTS

31st December, 1943, compared with the previous year. An extract from the financial accounts is given overleaf, shewing the result for the year ended

and meeting the Interest on the Debenture Stocks the balance available for Dividend, including £3,483 brought forward from 1942, is £56,612, which will admit of the full dividend of 3 % on the Preference Stock and a Dividend of  $2\frac{3}{8}$  % on the Consolidated Ordinary Stock, which your Directors recommend should be paid, leaving a balance of £3,598 to be carried forward to next account. The Net Revenue for the year is £109,976. After appropriating £704 to Contingency Fund

which are required to be invested in approved securities or deposited in an approved Bank. a separate Trust Account has to be kept by the Company of such monies (and the interest thereon) in respect of monies unspent on maintenance during the period of Government Control. Instead the setting up of a Trust Fund in the joint names of nominees of H.M. Government and the Company The Minister of War Transport, with the concurrence of this Company, has dispensed with

Discussions with the Government are continuing with regard to War Damage to, and War Damage Contributions from, Railway and Public Utility Undertakings, but it is not possible, at this stage, to give any further information. As in previous years no specific provision has been made in the Accounts for War Damage Contributions.

## RETIRING DIRECTORS.

they being eligible offer themselves for re-election. The Directors retiring by rotation are Mr. Robert Leonard Carter and Mr. Joshua Shaw, and

## 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 Tuesday, the 21st March, 1944.

CENTRAL STATION, BIRKENHEAD. Any Proprietor desiring a copy of the Accounts for the year 1943, in the form laid down by the Minister of War Transport may obtain one on application to the Secretary or at the Annual Meeting.

JOHN WADDELL, Chairman.

## NOTICE OF MEETING AS ADVERTISED.

NOTICE is hereby given that the next ANNUAL GENERAL MEETING of the Southern Railway Company will be held at Charing Cross Hotel, Strand, in the County of London, on Thursday, the 9th day of March, 1944, at 11.30 a.m. for the purpose of receiving the Accounts for the past year and transacting general business.

AND NOTICE is hereby further given that the Meeting will be made a Special Meeting for the consideration of the following matter, viz.:—

To approve the making of a renewed Agreement between the Company and the Salisbury Railway and Market House Company for the working and management by the Company of that Company's railway for a period of 10 years from the 1st July, 1944.

T. E. BRAIN, Acting Secretary.

Waterloo Station, London. 17th February, 1944.

## SOUTHERN RAILWAY COMPANY

## Directors

COL. ERIC GORE-BROWNE, D.S.O., O.B.E., A.D.C., Chairman. THE RIGHT HON. THE EARL OF RADNOR, Deputy-Chairman.

HENRY BROOKE, Esq., M.P.

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.

MAJOR ARTHUR HORACE PENN, M.C.

SIR GEORGE ERNEST SCHUSTER, K.C.S.I., K.C.M.G., C.B.E., M.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 twenty-first Annual General Meeting to be held at Charing Cross Hotel, Strand, in the County of London, on Thursday, the 9th March, 1944, at 11.30 a.m.

- 1. GOVERNMENT CONTROL OF RAILWAYS.—Control of the undertaking by the Minister of War Transport continued during the year 1943 in accordance with the Order made under the Defence Regulations, 1939.
- 2. FINANCIAL ACCOUNTS.—As last year, 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 1943 amounts to £6,999,186, which compares with £6,913,514 for the year 1942. The balance available for dividend on the Ordinary Stocks is £2,094,737 compared with £2,020,405 for 1942.

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 £1,405,072 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 2 per cent. for the whole year on the Deferred Ordinary Stock. The balance to be carried forward is £85,602.

For the year 1942 a dividend of 5 per cent. was paid on the Preferred Ordinary Stock and 13 per cent. on the Deferred Ordinary Stock, the balance carried forward being £89,996.

- 3. RELATIONS WITH STAFF.—Applications from the Trade Unions for increased rates of pay have been settled, with the approval of the Minister of War Transport, by an increase in the War Advance payments to 20s. 6d. per week for Adult Male Staff and 16s. 6d. per week for Adult Women, with appropriate advances for Juniors.
- 4. RAILWAY FREIGHT REBATES ACT, 1943; SUSPENSION OF COAL FREIGHT REBATES.—The Freight Rebate Scheme has been varied temporarily during the period of Government control of the Railways. From the 1st July, 1943, Freight Rebates on export and bunker coal were suspended, and the appropriate proportion of Railway rates relief which would have been available for rebates on coal traffic has been paid to the Minister of Fuel and Power for use in connection with the production or marketing of coal.
- 5. 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.

6. DIRECTION.—It is with deep regret that the Directors have to report the death on the 27th January, 1944, of their Chairman, Mr. Robert Holland-Martin, C.B. Mr. Holland-Martin became a Director of the L. & S.W. Railway Company in 1910, and had been a Director of the Southern Railway Company since its formation in 1923. He was elected Chairman in 1934, a position he had filled with conspicuous ability. His loss is deeply deplored by his colleagues, who wish to place on record their appreciation of the great services which he rendered to the Company.

Col. Eric Gore-Browne, D.S.O., O.B.E., A.D.C., has been elected Chairman of Directors, and the Right Hon. The Earl of Radnor, Deputy Chairman.

The Directors also have to report with regret the resignation from the Board of Sir William Patrick Spens, O.B.E., K.C., on his appointment as Chief Justice for India, and of the Right Hon. Henry Urmston Willink, M.C., K.C., M.P. (who was co-opted in the place of Sir Patrick Spens) on his appointment as Minister of Health. Mr. Henry Brooke, M.P., has been co-opted to fill the vacancy caused by Mr. Willink's resignation.

The Directors who retire by rotation on this occasion are Sir William H. Clark, the Right Hon. Lord Ebbisham, Sir George E. Schuster, Sir John E. Thornycroft and Sir Herbert A. Walker. All are eligible and offer themselves for re-election.

- 7. AUDITORS.—The Auditor to retire at the forthcoming meeting is Sir W. Harry Peat, who, being eligible, offers himself for re-election.
- 8. ADMINISTRATION.—Mr. G. Ellson, C.B.E., who was appointed Chief Engineer of the Company in 1927, has retired from that position after 45 years' railway service. Mr. Ellson has rendered distinguished service to the Company during his long career, especially in the difficult conditions resulting from the War. His services will continue to be available to the Company for a period of two years in a consultative capacity.
- Mr. V. A. M. Robertson, C.B.E., M.C. (formerly Engineer-in-Chief, London Passenger Transport Board) has been appointed Chief Civil Engineer of the Company.
- 9. PARLIAMENTARY MATTERS.—The Bills and Orders promoted in the present Session of Parliament which may affect the Company's property and interests are under close consideration, and protection will be sought where considered necessary.

ERIC GORE-BROWNE, Chairman.

Waterloo Station,
London, S.E.1.

17th February, 1944.

It is proposed to pay the dividends on Thursday, the 23rd March, 1944, 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.

With a view to assisting the national campaign for economy, the attention of Proprietors is drawn to the advantage of having dividends paid direct to their Bankers. By doing so, the risk of loss and delay is minimised, and a saving effected in labour, materials and postage. Requests for such payments may be made in the form of an ordinary letter addressed to the Registrar, Southern Railway Company, "Sitka", Southill Road, Chislehurst, Kent; in the case of a Joint Account, all the Proprietors named in the Account should sign the instructions.

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

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 1943.

## PART I. FINANCIAL ACCOUNTS.

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

Fire Fig. 1	Сарт	TAL AUTHOR	ISED.	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 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 Absorption 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	43,919	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	
The second second	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	
The state of the s							1			
Southern Railway Act, 1935, Section 45		nd Stock Loans or Stock	7,568,630		2,360,853	2,360,853	and/or	nd Stock Loans or re Stock	* 5,207,777	
	To	TAL£	183,203,564	114,102,398	61,587,605	175,690,003	1	COTAL£	7,513,561	

<sup>\*</sup> 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.

	CAPI	TAL AUTHORIS	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.
	£	£	£	£	£	£	£	£	£
The Great Eastern Railway Act, 1912 (East London Railway Electrification). (Interest guaranteed jointly with L. & N. E. R.		90,000	90,000		50,000	50,000		40,000	40,000
Company and London Passenger Transport Board).  The Rother Valley (Light) Railway Extensions Order, 1902 (Kent and East Sussex Light Railway). (Separate guarantee).	115,000		115,000	115,000		115,000	5		
North Devon and Cornwall Junction Light Railway (Amendment) Order, 1922		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

	Description.			Amount	(apart	unt received from Premiums	Nominal Additions	Amount on
	DESCENTION.	de ratific		created.	and as pe	Discounts) or A/c No. 4.	Deductions.	which Dividend is payable.
5% Guaranteed Preference Stock		)		5,328,162		£ 5,698,486	£ 370,324	£ 5,328,162
5% Redeemable Guaranteed Prefe	erence Stock (1957)	) Kanking pari passi		7,000,000		7,000,000 8,011,621	7,314,228	7,000,000 40,697,393
5% Preference Stock	(2001)	,				2,000,000		2,000,000
Preferred Ordinary Stock Deferred Ordinary Stock						21,569,227 30,786,622	6,017,374 703,620	27,586,601 31,490,242
		TOTAL		£ 114,102,398	11	5,065,956	963,558	114,102,398
	No. 3.—CA	PITAL RAI	SED BY LO	ANS AND DE	BENTUR	E STOCKS.		
						unt received		Total raised by Perpetual
				-		from Premiums Discounts)	Nominal Additions.	Annuities
					as pe	r A/c No. 4.		Debenture Stocks.
epresented by Perpetual Annuiti	AS					£	£	£
aised by issue of Debenture Stoc						485,940		485,940
4 per cent. Debenture Stock						39,221,340	210,704	39,432,044
5 per cent. Debenture Stock 4 per cent. Redeemable Deber	nture Stock (1962-	-1967)				3,019,621 4,750,000		3,019,621 4,750,000
4 per cent. Redeemable Deber	nture Stock (1970-					7,500,000		7,500,000
		TOTAL DEBENTUR	E STOCKS		5	64,490,961	210,704	54,701,665
otal raised by Perpetual Annuities	and Debenture Stoe	cks					£	55,187,605
otal amount authorised to be rai	sed by Loans and	Debenture Stocks	in respect of Capita	al created as per Stat	sement No. 1	a)		61,587,605
Capitalised value of Rent Char							£	
Amendment Act, 1860 Debenture Stock created as c	collateral security	for loan from th	e Railway Finan	ce Corporation, Ltd.	, by the Son	thern Railway	297,041	
Act, 1936, Section 54							6,000,000	6,297,041
otal amount raised by Perpetual	Annuities and Da	benture Stocks as	above					55,290,564 55,187,605
				43				102,959
	-							
Dr.	No. 4.—R	1	D EXPEND	ITURE ON C	APITAL	ACCOUNT.	1	Cr.
To Expenditure.	expended to	Amount expended	m I			received to	Amount	
	31st December		Total	By Recer	PTS.		received	Total.
	31st December, 1942.	during Year.	Total	By Recer	PTS.	31st December, 1942.	during Year.	Total.
ines open for Traffic			f 127,546,029	By Recer Shares and Stocks		31st December,		Total. £ 115,065,95
ines open for Trafficines not open for Traffic:—  New Lines	1942. £	during Year.	£		3 (No. 2)	31st December, 1942.	during Year.	£
ines open for Traffic ines not open for Traffic:—  New Lines  Existing Lines—Widenings of and additions thereto	1942. £ 127,509,786	during Year. £ 36,243	£ 127,546,029	Shares and Stocks	s (No. 2) ies (No. 3)	31st December, 1942. £ 115,065,956	during Year.	£ 115,065,95
ines open for Traffic ines not open for Traffic:— New Lines Existing Lines—Widenings of and additions thereto ines leased and Lines jointly leased, other than "J"	1942. £ 127,509,786 31,332 39,155	during Year. £ 36,243	127,546,029 31,332 39,155	Shares and Stocks Perpetual Annuiti	s (No. 2) ies (No. 3)	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332	during Year. £ 36,243	127,546,029 31,332	Shares and Stocks Perpetual Annuiti	s (No. 2) ies (No. 3)	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591	during Year. £ 36,243	127,546,029 31,332 39,155 26,591	Shares and Stocks Perpetual Annuiti	s (No. 2) ies (No. 3) (No. 3)	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088	Shares and Stocks Perpetual Annuiti	s (No. 2) ies (No. 3) (No. 3)	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525	during Year.  £ 36,243	127,546,029 31,332 39,155 26,591 19,156,525	Shares and Stocks Perpetual Annuiti Debenture Stocks	(No. 2)  (No. 3)  To 31st December,	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771	Shares and Stocks Perpetual Annuiti Debenture Stocks  Premiums on Shares and	To 31st December, 1943.	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088	Shares and Stocks  Perpetual Annuiti  Debenture Stocks  Premiums on Shares and Stocks	To 31st December, 1943.	31st December, 1942. £ 115,065,956 485,940	during Year.	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture	To 31st December, 1943.	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771	Shares and Stocks  Perpetual Annuiti  Debenture Stocks  Premiums on Shares and Stocks  Premiums on	To 31st December, 1943.	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952	during Year.  £ 36,243 2,185	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks	To 31st December, 1943.  £ 6,273,582	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000	during Year.  £ 36,243 2,185 38,428	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture	To 31st December, 1943.	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797	2,185  2,185  16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums	To 31st December, 1943.  £ 6,273,582	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787	during Year.  £ 36,243 2,185  38,428 16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums	To 31st December, 1943.  £ 6,273,582	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797	2,185  2,185  16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks	To 31st December, 1943.  £ 6,273,582  7,486,204	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797	2,185  2,185  16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks	To 31st December, 1943.  £ 6,273,582  7,486,204	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771 148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859	2,185  2,185  16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Debenture	To 31st December, 1943.  £ 6,273,582  7,486,204	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459	2,185 2,185 16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Shares and Stocks  Discounts on Shares and Stocks	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859	2,185 2,185 16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Shares and Stocks  Total Discounts on Debenture	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459	2,185 2,185 16,848	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Shares and Stocks  Discounts on Shares and Stocks	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002	31st December, 1942. £ 115,065,956 485,940	£	£ 115,065,950
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859 287,228 5,276,459 335,542	during Year.  £ 36,243  2,185  16,848  Or. 5,022	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Debenture Stocks  Total Discounts  Balance of Presidents	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002	31st December, 1942. £ 115,065,956 485,940 54,490,961	during Year.  £	£ 115,065,956 485,946 54,490,963
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859 287,228 5,276,459 335,542 796,024 82,304	during Year.  \$\frac{\pmathcal{x}}{36,243} \\ \dots \dots \\ \dots	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Total Premiums  Discounts on Shares and Stocks  Total Discounts on Debenture  Stocks  Total Discounts  Balance of Prediscounts	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431	during Year.  £	£ 115,065,956 485,946 54,490,963
ines open for Traffic	1942. £ 127,509,786 31,332 39,155 26,591 19,156,525 1,398,903 596,771  148,759,063 29,997 191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859 287,228 5,276,459 335,542 796,024 82,304	during Year.  £ 36,243  2,185  16,848  Cr. 5,022	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304	Premiums on Shares and Stocks  Premiums on Debenture Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Debenture Stocks  Total Discounts  Balance of Premiums	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635  miums and	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431	during Year.  £	115,065,950 485,940 54,490,960
mes open for Traffic	1942. £ 127,509,786 31,332 39,155  26,591 19,156,525  1,398,903 596,771  148,759,063 29,997  191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459 335,542 796,024 82,304	during Year.  £ 36,243  2,185  16,848  Cr. 5,022	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304 175,218,441	Premiums on Shares and Stocks  Premiums on Debenture Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Debenture Stocks  Total Discounts  Balance of Premiums	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635 miums and	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431 168,015,426	during Year.  £	115,065,956 485,946 54,490,963 Dr. 2,027,43
ines open for Traffic	1942. £ 127,509,786 31,332 39,155  26,591 19,156,525  1,398,903 596,771  148,759,063 29,997  191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459 335,542 796,024 82,304  175,168,187	during Year.  £ 36,243  2,185  16,848  50,254	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304 175,218,441	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Total Discounts  Total Discounts  Balance of Premiums  Total Records	To 31st December, 1943.  £ 6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635 miums and CEIPTS£	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431	during Year.	115,065,950 485,940 54,490,963 Dr. 2,027,43 168,015,42 7,203,015
ines open for Traffic	1942. £ 127,509,786 31,332 39,155  26,591 19,156,525  1,398,903 596,771  148,759,063 29,997  191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459 335,542 796,024 82,304 175,168,187	during Year.  £ 36,243  2,185  16,848  50,254	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304 175,218,441 RIPTIONS T	Premiums on Shares and Stocks  Premiums on Debenture Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Discounts on Debenture Stocks  Total Discounts  Balance of Premiums	(No. 2)  ies (No. 3)  (No. 3)  To 31st December, 1943.  £  6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635  miums and  OEIPTS£	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431  168,015,426	£	115,065,950 485,940 54,490,963 Dr. 2,027,43 168,015,42 7,203,015
ines open for Traffic	1942. £ 127,509,786 31,332 39,155  26,591 19,156,525  1,398,903 596,771  148,759,063 29,997  191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459 335,542 796,024 82,304 175,168,187	during Year.  £ 36,243  2,185  16,848  50,254	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304 175,218,441 RIPTIONS T Amount.	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Total Discounts  Total Discounts  Balance of Premiums  Total Records	(No. 2)  ies (No. 3)  (No. 3)  To 31st December, 1943.  £  6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635  miums and  OEIPTS£	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431	£	115,065,950 485,940 54,490,963 Dr. 2,027,43 168,015,42 7,203,015
ines open for Traffic	1942. £ 127,509,786 31,332 39,155  26,591 19,156,525  1,398,903 596,771  148,759,063 29,997  191,952 169,823 2,850,309 58,093 40,000 14,235,787 1,295,797 759,859  287,228 5,276,459 335,542 796,024 82,304 175,168,187	during Year.  £ 36,243  2,185  16,848  50,254	127,546,029 31,332 39,155 26,591 19,156,525 1,401,088 596,771 148,797,491 29,997 191,952 169,823 2,850,309 58,093 40,000 14,252,585 1,295,797 759,859 287,228 5,271,437 335,542 796,024 82,304 175,218,441 RIPTIONS T	Premiums on Shares and Stocks  Premiums on Shares and Stocks  Premiums on Debenture Stocks  Total Premiums  Discounts on Shares and Stocks  Total Discounts  Total Discounts  Balance of Premiums  Total Records	(No. 2)  ies (No. 3)  (No. 3)  To 31st December, 1943.  £  6,273,582  1,212,622  7,486,204  8,040,633  1,473,002  9,513,635  miums and  OEIPTS£	31st December, 1942. £ 115,065,956 485,940 54,490,961  Dr. 2,027,431  168,015,426	£	115,065,950 485,940 54,490,963 Dr. 2,027,43 168,015,42 7,203,015

ED.												
1	Net Revenue for the year, other than that detailed belo in respect of the control of the undertakings of Railv	H.M. Go	overnment	£ 6,838,873								
-	Add:—		£									
2	Jointly owned and jointly leased Lines—Company	. Dr.	39,679									
3	* Miscellaneous Receipts (Net):—  Interest and Dividends from Investments in											
2	Hay's Wharf Cartage Co., Ltd		35,336									
3	General Interest—proportion		164,656									
				160,313								
d	Net Re		2	6,999,186								
de I	Net Re * Other t			6,913,514								
				**	OF NET RI			7/8/5				
0						£		Year	1942.			
6	Balance brought forward from last year's Account Net Revenue for the Year (as per Statement No 8)					89,996 6,999,186	10 3		101,336 6,913,514			
1	*					7,089,182		W A TO	7,014,850			
0	Deduct—				£							
5	Perpetual Annuities				24,904 1,577,282		1	24,904				
5	Interest on 5 per cent. Debenture Stock  Interest on 4 per cent. Redeemable Debenture S Interest on 4 per cent. Redeemable Debenture S	tock (1962-1967)			150,981 190,000 300,000			150,981 190,000 300,000				
5	morest on a per cent. Indeedmand Deventure of	(1510-1500)			300,000	2,243,167		300,000	2,243,167			
	Balance available for Dividen	ds				4,846,015			4,771,683			
	Dividends on Guaranteed and Preference Stocks:— 5 per cent. Guaranteed Preference Stock				£ 266,408			266,408	,			
1	5 per cent. Redeemable Guaranteed Preference Stock				350,000 2,034,870			350,000 2,034,870				
5	5 per cent. Redeemable Preference Stock (1964)	•••••			100,000	2,751,278		100,000	2,751,278			
9	Balance available for Dividend	on Ordinary Stock			ρ	2,094,737			2,020,405			
	Dividend on:— Preferred Ordinary Stock at the rate of 5 per center.	nt ner annum		0.000	1,379,330		7	270 220				
	Deferred Ordinary Stock at the rate of 2 per cel	nt. per annum			629.805	2,009,135		,379,330 551,079	1,930,409			
	Balance carried forward to ne	xt year's Account			£	85,602			89,996			
56	No. 9 (a)	.—STATEM	ENT OF	INTERI	M DIVIDEND	S PAID.						
40						e		Year .	1942.			
61	Balance available for Dividends, Year 1943 (as in Statem Deduct—Interim Dividends paid:—	nent No. 9)			£	4,846,015		2	4,771,683			
	On 5 per cent. Guaranteed Preference Sto On 5 per cent. Redeemable Guaranteed P	reference Stock (19	957) at 21 per	cent	133,204 175,000			133,204 175,000				
	On 5 per cent. Preference Stock at 2½ per On 5 per cent. Redeemable Preference Sto	ock (1964) at 2½ pe	er cent		1,017,435 50,000			,017,435 50,000				
	On Preferred Ordinary Stock at 2½ per ce	nt			689,665	2,065,304		689,665	2,065,304			
	Undivided Balance at 31st December, as appearing in Bal	ance Sheet		••••••	£	2,780,711			2,706,379			
	Accounts Nos. 10 to 18 inclusive and Abstr							ter of War	Transport.			
	No. 19.—GEN LIABILITIES.	ERAL BAL	ANCE SF	HEET AT	T 31st DECE	MBER, 1943	3.		1942.			
	Loan Secured: —	£	£	Capital A	ccount, Balance a	t Debit thereof,	as per	£	£			
-11	Railway Finance Corporation, Ltd	5,929,811 21,632	5,929,811 20,973	Cash at B	ankers and in hand.			7,203,018 4,786,438	9 4,919,216			
	Interest and Dividends payable or accruing and provided for	560,780		Tax Reser	ts in Government S			3,523,391 2,269,075				
	Amount due to Railway Companies and Committees	127,168	560,780 90,448	and Ad	ts in Stocks and Sha vances to other Co Expenditure:—							
	Savings Bank	4,849,715 6,922,383	4,576,513 6,644,180	(a) (Ro	ad Transport Under her Transport Under	takings 2,043	,672 ,382		2,014,425 229,889			
	Accounts payable	1,274,516 2,088,227	1,075,524 2,398,716			2,320	,054		2,244,314			
	Miscellaneous Accounts Fire Insurance Fund	12,637,064 164,648	8,458,693 143,703	(b) Otl	her Undertakings	6,391	.,018	8,711,072	8,700,542			
9	Steamboat Insurance Fund	517,516	515,818		d-Railway Control		of Main	3,7,2,57	0,700,010			
31	Renewal Funds:— Railway—				nce, etc., in terms of							
	Way and Works		2,454,727 4,151,473		ern Railway Co Joint Line (Company	y's pro-		Contract of the second	9,571,768			
26	Other Funds	10,359,993	2,606,414 9,212,614		tion)		3,542		59,407			
15	Steamboats	2,974,928 1,512,615	2,788,378 1,384,838	Stool of S	tores and Materials.			13,626,171 3,675,940	-			
41	Improvements and Contingency Funds	1,061,154	1,097,127	Outstandin	ng Traffic Accounts. ue by Railway Com			4,151,290 304,059	3,838,392			
V	General Reserve Fund£	500,000	500,000	Amount d	ne by Railway Clear Receivable	ring Houses		986,611 <b>4,580,68</b> 4	1,032,620			
	Balance available for Dividends as shown in Statement No. 9 4,846,015		1 771 000	Advances Miscellane	to Staff for Housing	ζ 		73,056 426,710	80.138			
	Less—Interim Dividends paid as shown in Statement No. 9 (a) 2,065,304		4,771,683 2,065,304	Rates and	Works Suspense Rate Relief Suspen	18e		15 9/4	4,725 18,123 15,345			
	2,000,004	2,780,711	2,706,379	Deposit ur	nder Road Traffic Ac	, 1300		15,348	15,345			
-	2	54,282,861	48,104,495	•11		*4 6 17	3	54,282,861				
-	PART II. Statistical Returns I. to XV	I., Index and	d Map are	e omitted	under autho	rity of the I	Ainiste	er 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, 1944.

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.

7th January, 1944.

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.

8th Jahuary, 1944.

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 effect of the War.

8th January, 1944.

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.

4th January, 1944.

A. RAWORTH, Chief Electrical Engineer.

(Signed for the Board of Directors)

ERIC GORE-BROWNE, 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.

W. H. PEAT, F.C.A.

N. E. WATERHOUSE, F.C.A.

Auditors.

17th February, 1944.

