# ANNUAL REPORTS

1944







# Bantey Bay Steam Ship Company Limited.

# Capital \_£10,000 in 1,000 Shares of £10.

### DIRECTORS.

COL. JAMES M. SUGRUE, Cork, Chairman.

THOMAS BRENNAN, Bandon.

D. F. MACCARTHY, Castletownbere.

Secretary and General Manager-H. C. de FOUBERT.

# Report and Statement of Accounts

To be submitted to the General Meeting of Shareholders on THURSDAY, 31st MAY, 1945, at ALBERT QUAY TERMINUS, CORK, at 3 p.m.

The Directors, in submitting the Accounts, have to report that after deducting Insurances and Expenses of Management, the year's working resulted in a loss of £3,857 15s. 8d., which, added to the Debit Balance of £1,771 13s. 5d., brought forward from last account, leaves a Debit Balance on Profit and Loss Account of £5,629 9s. 1d.

The principle cause of Loss in the year's working is the amount expended on Annual Overhaul and Repairs to S.S. "Princess Beara" the Steamer being laid up from 15th April, 1944, to 8th March, 1945.

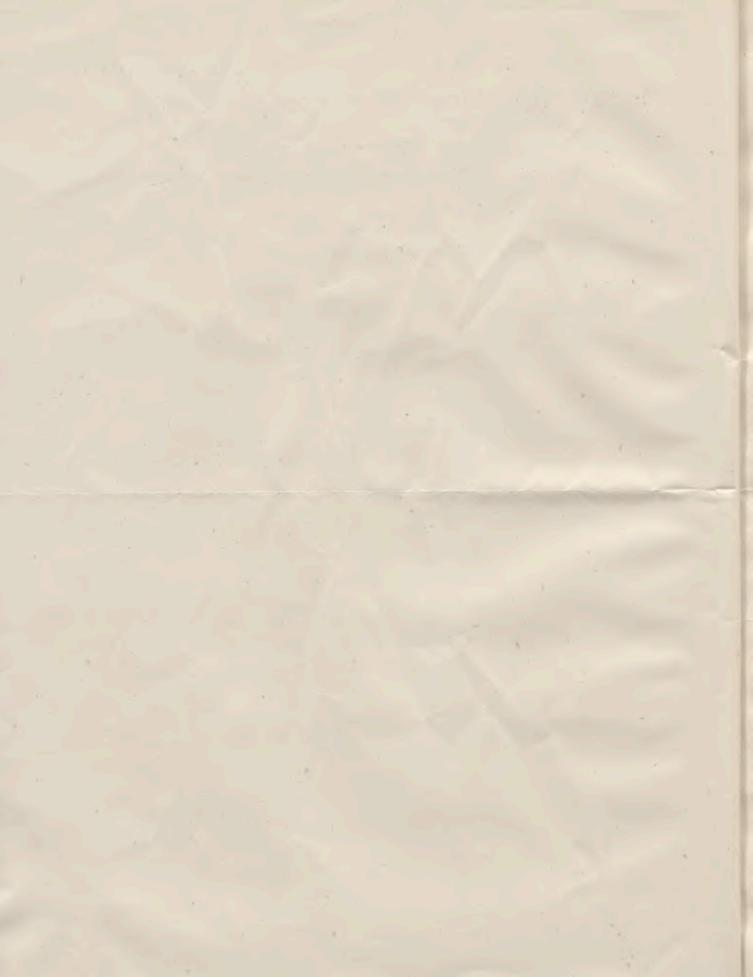
The retiring Director is Thomas Brennan, Esq., who, being eligible, offers himself for re-election.

The Auditor, Mr. E. C. Hitchmough, who retires, offers himself for re-election

By Order of the Board,

H. C. de FOUBERT,

Secretary and General Manager.



# BANTRY BAY STEAM SHIP COMPANY Limited.

Dr.	PROFIT AND LOSS	ACCOUNT,	3rd	April, 1944, to 2nd April, 1945.	Cr.
year	brought forward from last	£1,771 13		By Balance carried to Balance Sheet	£5,629 9 1
		£5,629 9	1	×	£5,629 9 1

# BALANCE SHEET, 2nd April, 1945.

LIABILITIES.	ASSETS
Capital Authorised—	"Princess Beara" Steamship £1,600 0 0
1,000 Shares of £10 each, £10,000	Stores and Offices 275 10 C
Capital Issued—	Current Accounts £419 10 9
1,000 Shares, £7 10s. paid £7,500 0 0	Old Balances Suspense A/c. 673 4 8
Unpaid Dividends 19 15 7	1,092 15 5
Sundry Creditors and Sundry Credit	Coal Turf, etc., in Stores 9 16 5
Balances 1,390 8 6 Bank 2,765 12 4	Investments at Cost Price:  In £1,500 Government of the Commonwealth of Australia 3½% Loan 1948-53 £1,474 16
	£850 Coras Iompair Eireann 3% Debenture Stock £750 Do do Common Stock  Profit and Loss A/c.:—
	Balance as above 5,629 9 1
£11,675 16 5	£11,675 16 5

Signed,

JAMES M. SUGRUE, Chairman.

H. C. de FOUBERT, Secretary and General Manager.

# AUDITOR'S CERTIFICATE.

I report to the Shareholders that I have examined the Books and Accounts of the Company for the year ended 2nd April, 1945, and that I have obtained all the information and explanations required.

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

ERNEST C. HITCHMOUGH,

Incorporated Accountant, Auditor.

# Bantry Bay Steam Ship Company

Report and Accounts to 2nd April, 1945.

NOTICE IS HEREBY GIVEN that the Sixty-first Ordinary General Meeting of the Shareholders of this Company will be held at Albert Quay Terminus, Cork, at 3 p.m., on Thursday, the 31st May. 1945, for the purpose of receiving the Report and Statement of Accounts from the Directors for the year ending 2nd April, 1945, of electing one Director and an Auditor, and transacting the general business of the Company.

By Order of the Board,

H. C. de FOUBERT,

Secretary and General Manager.

COMPANY'S OFFICE,
BANTERY,
11th May, 1945.

SHANDON P-INTING WORK' LTD., CORK

# Report of the Directors,

AND

# Financial Accounts

For Year ended 31st December, 1944.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

# ANNUAL GENERAL MEETING

TO BE HELD IN

THE BOARD-ROOM, at BELFAST TERMINUS,

On Thursday, the 22nd day of February, 1945,

at Half-past Eleven o'clock, forenoon.

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

BELFAST :

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

# BELFAST AND COUNTY DOWN RAILWAY.

# Report of the Directors and Statement of Financial Accounts

FOR YEAR ENDED 31st DECEMBER, 1944.

To be submitted to the Proprietors at the Annual General Meeting, to be held in the Board Room at Belfast Terminus, on Thursday, the 22nd day of February, 1945, 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, 1944.

Under The Railways (Annual Accounts and Returns) (Northern Ireland) Order, 1945, 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 1944 compared with those for the preceding year:—

PER ACCOUNT No. 8.  Net Revenue for the year	•••	1944. £77,255	1943. £68,941
PER ACCOUNT No. 9.		120	2.222
Balance brought from last year's Account	• • •	2,439	2,228
		£79,694	£71,169
Deduct—			
Fixed Charges, etc., Debenture Interest an Appropriations to Reserve	d 	75,121	41,156
Balance available for Dividend		£4,573	£30,013

The Dividends on the 3 per cent. Baronial Guaranteed Shares for the full year and the  $4\frac{1}{2}$  per cent. "A" Preference Stock for the half-year to 30th June, 1944, absorbed £1,635 and leaves a balance of £2,938 which will admit of the payment of a dividend on the  $4\frac{1}{2}$  per cent. "A" Preference Stock for the second half of the year amounting to £1,125, and your Directors very much regret that consequent upon the deplorable accident which occurred recently on the Bangor Branch, through which a number of persons lost their lives and others were injured and which has necessitated adding to our Reserve for Contingencies to the greatest possible extent, it is not possible to pay any dividend on the 5 per cent. and 4 per cent. Preference Stocks or on the Ordinary Stock of the Company. A balance of £1,813 is carried forward to 1945 Accounts.

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

During the year 3 miles 23 chains of line have been completely renewed and 34 miles of line re-sleepered.

A new 4.4.2 type tank locomotive for general use over the System has been received as a replacement of the Diesel Engine No. 28 which was not suitable for Traffic purposes on the Ardglass Branch and has since been disposed of.

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.

As from the 1st August, 1944, on the retirement of Mr. W. F. Minnis from the position of General Manager the Management of the Company has been vested in a Committee of Management consisting of Traffic Manager, Secretary and Accountant, Civil Engineer and Locomotive Engineer. Each of these Officers is responsible direct to the Board of Directors for his particular Department, and are jointly responsible for recommendations affecting more than one Department.

The General Manager of the G.N.R. (I.) has been appointed to act in an advisory and consultative capacity to the Board of Directors and to the Committee of Management.

This new arrangement has brought about a very much closer co-operation and co-ordination not only between the various departments but also between the Traffic Departments of the Great Northern Railway and this Company.

The following Directors retire by rotation and are eligible for re-election:—Lieut.-Col. A. R. G. Gordon, D.S.O., D.L., M.P., and Mr. Kennedy Stewart.

Mr. J. O. Wilson is the Auditor who retires by rotation and offers himself for reelection.

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, 22nd January, 1945.

# FINANCIAL ACCOUNTS

FOR THE

# YEAR ENDED 31st DECEMBER, 1944.

# PART I. FINANCIAL ACCOUNTS.

Ex

Exi

Tot

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

	Ca	pital Authori	sed.	Ca	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I.—Special Acts conferring capital powers	£	£	£	£	٤	£	£	٤	£
which have been fully exercised	991,091	378,666	1,369;757	991,091	378,666	1,369,757	_undit_	1	9
II.—Special Act conferring capital powers							7 10		
which have not yet been fully exercised—					N. San		The second	T-A-T-A-T-A-T-A-T-A-T-A-T-A-T-A-T-A-T-A	
Belfast and County Down Railway Act, 1900	90,000	30,000	120,000	7 19425 0	en.	-///-	90,000	30,000	120,000
Terramit in				not in les	elf stea		32/197	-win	
							o yeller		
Total£	1,081,091	408,666	1,489,757	991,091	378,666	1,369,757	90,000	30,000	120,000

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

(Not applicable to this Company).

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

(Not applicable to this Company).

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

Description.	Amount created.	Amount issued.	Nominal additions to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.
	£	£	£	£	£	£	£	2
Three per cent. Baronial Guaranteed Shares	17,000	17,000		17,000		3		3.23
Five per cent. Preference Stock	248,141	248,141		248,141				
Four and a Half per cent. "A" Preference Stock	50,000	50,000		50,000				-
Four per cent. Preference Stock	238,330	233,330		233,530		-		
Ordinary Stock	442,620	442,620		442,620		-		
Total£	991,091	991,091		991,091				

118,505

1,637,637

TOTAL,

					Raised by	issue of Debe	enture Stocks.		Total raise
			Raised by Loans.	Amount of Stocks.	Nominal Additions or Deduc- tions on Conver- sion.	At 4 per cent.	At 3 per cent.	Total Debenture Stocks.	by Loans and Debenture Stocks.
xisting at 31st December, 1944			£	£ 359,666	3	£ 220,666	£ 138,000	£ 358,666	£ 358,666
xisting at 31st December, 1943				358,666		220,666	138,000	358,666	358,666
orease									
Croaso									
tal amount authorised to be raised	by Loans and	Debenture Sto	cks in respect	of Capital creat	ted as per Stat	tement No. 1 (s	a)		378,666
								£	
Capitalised value of Rentcharg	es in accordance	e with section	5 of the Lands	Clauses Consol	lidation Acts A	Amendment Ac	ot, 1860	5,681	5,681
								Action Large	372,985
al amount raised by Loans and De	benture Stocks	as above .			111		10 00	1975	358,666
Balance being available	borrowing pow	vers at 31st Dec	ember, 1944				North Miles	£	14,319
oita T	101.3	Service of					ndell steman		
Dr.		-RECEIPTS	AND EXPE	NDITURE O	N CAPITAL				C
To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	AND EXPE		N CAPITAL	ACCOUNT			Total.
To Expenditure.	Amount expended to 31st December,	Amount expended during				ACCOUNT	Amount received to 31st December,	Amount received during	
To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	Total.			ACCOUNT	Amount received to 31st December, 1943.	Amount received during Year.	Total.
To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	Total.	Shares and S	By Receipts	ACCOUNT	Amount received to 31st December, 1943.	Amount received during Year.	Total.
To Expenditure.  s open for Traffic  ing Stock  ufacturing and Repairing Works and Plant— and and Buildings	Amount expended to 31st December, 1943.  £ 1,220,141 286,690	Amount expended during Year.	Total. £ 1,220,141 283,659	Shares and S Debenture S	By Receipts Stocks (No. 2) Stocks (No. 3)	4 ACCOUNT	Amount received to 31st December, 1943.	Amount received during Year.	Total.
To Expenditure.  s open for Traffic  ing Stock  ufacturing and Repairing Works and Plant— and and Buildings ant and Machinery	No. 4.—  Amount expended to 31st December, 1943.  £ 1,220,141 286,690	Amount expended during Year.	Total.  £ 1,220,141 283,659 6,946 10,467	Shares and S  Debenture S  Premiums of Stocks  Premiums of Stocks	By Receipts  Stocks (No. 2)  Stocks (No. 3)  In Shares and  In Debenture	£ 88,475	Amount received to 31st December, 1943.	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.  s open for Traffic  ing Stock  ufacturing and Repairing Works and Plant— and and Buildings ant and Machinery  I Capital expended upon Railway	Amount expended to 31st December, 1943.  £ 1,220,141 286,690 6,946 10,467	Amount expended during Year.	Total. £ 1,220,141 283,659	Shares and S Debenture S Premiums of Stocks	Stocks (No. 2) Stocks (No. 3)  In Shares and  In Debenture	4 ACCOUNT	Amount received to 31st December, 1943.	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.  s open for Traffic	Amount expended to 31st December, 1943.  £ 1,220,141 286,690 6,946 10,467 1,524,244 101,863	Amount expended during Year.	Total. £ 1,220,141 283,669 6,946 10,467	Shares and S  Debenture S  Premiums of Stocks  Premiums of Stocks  Total Premiums of Stocks	Stocks (No. 2) Stocks (No. 3)  In Shares and  In Debenture	£ 88,475 16,760 105,235	Amount received to 31st December, 1943.	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.  s open for Traffic	Amount expended to 31st December, 1943.  £ 1,220,141 286,690 6,946 10,467 1,524,244 101,863	Amount expended during Year.  £  Cr.3,031	Total. £ 1,220,141 283,659 6,946 10,467 1,521,213 101,863	Shares and S Debenture S  Premiums of Stocks  Total Premiums of Stocks  Total Stocks	By Receipts  Stocks (No. 2)  Stocks (No. 3)  In Shares and  In Debenture  In Minums  In Shares and	£ 88,475 16,760 105,235	Amount received to 31st December, 1943.	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.	No. 4.—  Amount expended to 31st December, 1943.  £ 1,220,141 286,690  6,946 10,467  1,524,244 101,863	Amount expended during Year.  £  Cr.3,031	Total.  £ 1,220,141 283,659 6,946 10,467 1,521,213 101,863	Shares and S Debenture S  Premiums of Stocks  Total Pref  Discounts of Stocks  Balance of I  Treasury Gr	Stocks (No. 2) Stocks (No. 3) In Shares and In Debenture In Shares and I	£ 88,475 16,760 105,235 2,040 Discounts rick, Killough	Amount received to 31st December, 1943.  2 991,091 358,866	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.  s open for Traffic	Amount expended to 31st December, 1943.  £ 1,220,141 286,690 6,946 10,467 1,524,244 101,863	Amount expended during Year.  £  Cr.3,031	Total. £ 1,220,141 283,659 6,946 10,467 1,521,213 101,863	Shares and S Debenture S Premiums of Stocks Premiums of Stocks Total Pref Discounts of Stocks Balance of I Treasury Grand Ardgle Balance at C	Stocks (No. 2) Stocks (No. 3) In Shares and In Debenture In Shares and I	£ 88,475 16,760 105,235 2,040 Discounts rick, Killough	Amount received to 31st December, 1943.  \$ 991,091 358,666	Amount received during Year.	Total.  £ 991,091 358,666
To Expenditure.  s open for Traffic  ing Stock  ufacturing and Repairing Works and Plant— and and Buildings ant and Machinery  cl Capital expended upon Railway  cls  d, Property, etc., not forming part the Railway or Stations—  Not used in connection with Railway working  Total Expenditure	Amount expended to 31st December, 1943.  £ 1,220,141 286,690 6,946 10,467 1,524,244 101,863	Amount expended during Year.  £  Cr.3,031	Total.  £ 1,220,141 283,659 6,946 10,467 1,521,213 101,863	Shares and S Debenture S Premiums of Stocks Premiums of Stocks Total Pred Discounts of Stocks Balance of I Treasury Grand Ardgl	Stocks (No. 2) Stocks (No. 3) In Shares and In Debenture In Shares and Premiums In Shares and Premiums and Pr	2 88,475 16,760 105,235 2,040 Discounts	Amount received to 31st December, 1943.  \$ 991,091 358,666	Amount received during Year.	Total.  £ 991,091 358,666

By Balance

1,637,637

TOTAL, ... ... ... ... ... ... ... ... £

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

													Year 194
												£	3
et Revenue for the year oth	er than	that deta	iled belov	٧						 		67,505	55,86
liscellaneous Receipts (Net	)—												
Rents from Houses and							9		4	 		1.047	1,50
Rents from Hotels		100				.,				 	1100		1,64
Other Rents	**			9						 		2,226	2,08
Transfer Fees		4.4		1.4		-				 		47	4
General Interest		100 .				- 00				 	.,	5,239	4,82
Tolls on Belfast Central	Railway	, per Gree	t Norther	rn Railwa	ay Co. (Ire	eland)				 		681	53
Amount received from I	own Co	unty Cou	neil for D	ividend o	on Baroni	al Guara	nteed She	ares		 		510	51
Profit on Redemption	of Gove	rnment S	ecurities							 			1,92
												1757 - 119	100
TOTAL NET	Taraaarm			1				7 5.00			₤	77,255	68,94

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

									- I de la company	Year 1
								£	£	2
Balance brought forward from last year's Account							- 30.	2,439	Mark No.	2,22
Net Income (as per Statement No. 8)			**	**	**			77,255		68.95
Net income (as per statement No. 8)				**			-	11,200		00,05
TOTAL									79,694	71,10
Deduct-Interest, Rentals, and other Fixed Charges-										
Rent Charges	91.0							189	The Ball of	1
Chief Rents, Wayleaves, &c., including Lump								784		78
Interest on 4 per cent. Debenture Stock								8,827	The second second	8,82
						-		4.140		4,14
and the por comment of the port of the por								-,		
								13,940		13.94
Air Raid Precautions Expenditure								181		21
							-		14 191	14.14
Total				• •	• •		1		14,121	14,15
Balance after Payment of Fixed Charges, etc.	-				7.0				65,573	57,01
Deduct—Reserve for Taxation								43,000	100	24,00
" Contingencies								18,000		3,00
Total									61,000	27.00
LUIAL					• •				01,000	27,00
Balance available for Dividend									4,573	30,01
Dividends on Guaranteed and Preference Stocks-						-	-	-		-
3 per cent. Baronial Guaranteed Shares					10.0			510	- 1	51
4½ per cent. "A" Preference Stock			44					2,250	100	2,25
5 per cent. Preference Stock	.,									24,81
4 per cent. Preference Stock									A. W.	
TOTAL	3				2				2.760	27,57
Balance									1,813	2,43
Demilo		• •		• •				- See .	1,013	2,43
Dividend on Ordinary Stock					0.00				1000	
Balance carried forward to next year's Account								£	1,813	2,43

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

			Year 1943.
		2	£
Balance available for Dividends and Reserve after payment of Fixed Charges, etc., Year 1944 (as per Account No. 9)		4,573	30,013
Deduct— Interim Dividends Paid— 3 per cent. Baronial Guaranteed Shares (to 31st December, 1944) at 3 per cent	£ 510 1,125		510 1,125
		1,635	1,635
Undivided Balance at 31st December, carried to Balance Sheet	£	2,938	28,378

43.

7

Dr.	140. 10.	O MAIN MARKET	L BALANCE SILELI.	UI.
	30- 11	Year 1943.		Year 1943.
T. H. wid Interest and Dividenda	£ 1,362	£	2	£
To Unpaid Interest and Dividends	1,302	1,311	By Capital Account, Balance at Debit thereof, as per Account No. 4	121,536
provided for (Warrants issued on 31st December)	3,369	3,369	Cash at Bankers and in hand 29,656	23,460
Amount due to Railway Companies	5,317	7,281	Investments in Government Securities 223,006	178,956
Amount due to Railway Clearing Houses	29,332	27,856	Investments in Stocks held by the Company not charged as Capital Expenditure 3,637	3,637
Accounts payable	75,983	54,765	Stock of Stores and Materials	39,501
Liabilities accrued	3,711	2,982	Outstanding Traffic Accounts	39,277
Miscellaneous Accounts	8,410	10,368	Amount due by Railway Companies 3,317	3,338
Reserve for Taxation	50,299	32,225	Amount due by Postmaster-General 427	426
Reserve for Contingencies	44,000	26,000	Accounts Receivable 972	834
Irish Railways (Settlement of Claims) Act, 1921	45,516 13,824	45,516 13,824	Miscellaneous Accounts 16,887	13,013
Depreciation or Renewal Funds—	10,022	10,000		1
Railway	98,783	87,827		10
Hotels	25,918	25,918		
General Reserve Fund	56,358	56,358		
Balance available for Dividends				
and Reserve as per Account No. 9 4,573				130
Less, Interim Dividends paid as				
per Statement No. 9 (a) 1,635		May sel	40	
Note.—The Dividend on the Five per Cent. Preference Stock is in arrear since 31st December, 1932	2,938	28,378		
£	465,120	423,978	£ 465,120	423,978

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,

31st January, 1945.

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.

J. L. CROSTHWAIT,

31st January, 1945.

Locomotive Engineer.

(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—1944, 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, 1945.

BELFAST & COUNTY DOWN RAILWAY.

Lim Rol (Not of fr Mar

Tot Roa F Gan Lar

Sub

# REPORT of the DIRECTORS

# FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st of December, 1944.

(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 22nd day of February, 1945, 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 8th day of February, 1945, until after the Meeting.

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.

Queen's Quay, Belfast, 29th JANUARY, 1945.

T. B. ANDISON, Secretary.

ANNUAL MEETING, 22nd FEBRUARY, 1945.

# THE COUNTY DONEGAL RAILWAYS

JOINT COMMITTEE.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1944.

# PART I.

# FINANCIAL ACCOUNTS.

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

- No. 1 (a). Nominal Capital authorised, and created by the Committee.
- Nominal Capital authorised, and created by the Committee jointly with some other Company.

  Nominal Capital authorised, and created by some other Company on which the Committee either jointly or separately guarantees No. 1 (b). No. 1 (c). fixed Dividends.
- Share Capital and Stock created, as per Statement No. 1 (a), showing the proportion issued.
- No. 3. No. 9 (a). No. 10. 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 Steamboats.
- No. 12.
- No. 13. No. 14. 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.
- No. 17. Electric Power and Light Account.

Dr.	No. 4—R	ECEIPTS A	ND EXPENDI	TURE ON CAPITAL ACCOU	INT.		Cr.
To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1943.	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.)	£ 342,268 69,293	£ Cr80	£ 342,268 69,213	Amount received by late Donegal Railway Company  Amount provided by Owning Companies—	£ 308,443	£	£ 308,443
Manufacturing and Repairing Works and Plant— Land and Buildings Plant and Machinery  Total Capital expended upon	1,815 2,535		1,815 2,535	Great Northern Railway Company (Ireland) London Midland and Scottish Railway Com-	166,414	1,210	167,624
Railway  Road Vehicles— Parcels and Goods Road Vehicles Garages, Stables, etc	415,911 1,468	2,441 12	3,909 12	pany	166,414	1,211	167,625
Land, Property, &c., not forming part of the Railway or Stations—  Not used in connection with Railway working  Subscriptions to other Companies (for details, see Table	24-70	48	1,510				
No. 4 (a) )  Total Expenditure £	222,430 641,271	2,421	222,430 643,692	TOTAL RECEIPTS £	641,271	2,421	643,692

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

(4)		
Name.	Amount.	Nature of Security or Investment.
The Strabane and Letterkenny Railway Company	109 430	12,000 Ordinary Shares of £10 each. Debenture Stock.
	6999 420	

### No. 5-DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

					TOTAL.
		- 100	£		£
Rolling Stock :-					
Conversion of Railcars Nos. 2 and 3 to Trailers			Cr. 80		
Road Vehicles:—					
Parcels and Goods Road Vehicles:					
Road Lorries	•••		2,441		
Garages, Stables, etc.:—		100		000	The second second
Garage Accommodation, Stranorlar			12	00	
Land, Property, etc., not forming part of the Railway or Stations:-					
Not used in connection with Railway Working:-					
Land purchased at Donegal			48		
		-			2,421
				-	
				£	2,421

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

		Es	timated Further Expend	liture.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st December, 1945.	Subsequently until Completion	Total.
£	Garages, Stables, etc. :—	£	£	£
12	Garage Accommodation, Stranorlar	3,000	-	3,000

# 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 tate-				Company Description	T21	:	N-4 Di-4-		Year 1943.	
nent.				Gross Receipts.	Expend	iture.	Net Receipts.	Gross Receipts.	Expenditure.	Net Receipts
10	Railway		7	£ 74,233	£ 57,0		£ 17,150	£ 69,727	£ 52,779	£ 16,948
11	Road Transport			•••	Cr5,8	01	5,801		Cr. 5,032	5,032
	Total			74,233	51,2	82	22,951	69,727	47,747	21,980
	Rents from Houses and Lands Other Rents, including Lump-s Interest from Investments in ot		nies				. 248 505			37.4 489
	Interest from Investments in ot									
	Strabane and Letterkenny	Railway Co	ompan	у	•••	•••	2,976	1		2,964
	General Interest	***	•••	•••		•••	214		-3.53	169
3						- (1)		ME.		
	Total Net In	ncome	• • •			£	26,894		£	25,976

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

					Year 1943
Net Income (as per Statement No. 8)			£	£ 26,894	£ 25,976
Deduct:—Interest, Rentals and other Fixed Charges— Chief Rents, Wayleaves, &c			200		200
Strabane and Letterkenny Railway Company-Proportion of Gross Receipts	•••		2,986		2,986
Amount payable to London Midland and Scottish Railway Company um of Great Northern (Ireland) and Midland Railways Act, 1906	der Section	on 35	12,277		12,277
Reserve for Taxation			5,000 5,200 1,000	26,663	3,800 6,400  25,663
Balance after Payment of Fixed Charges			£	231	313
Amount payable to Owning Companies, viz.:— Great Northern Railway Company (Ireland) London Midland and Scottish Railway Company	• • •		115 · 116		157 156

To Expenditure.			-	Der Cont	-				
To Expenditure,				Per Lieun	age of				Per Centage
			Year 1943.	Traffic Receipts.	ceipts.	By Gross Receipts.		Year 1943.	H -
				1944.	1943.				1944. 1943.
See Abstracts		વ્યુ	e)	Per Cent.	Per Cent.	See Abstracts	<i>48</i>	e)	Per Per Cent.
Maintenance and Renewal of Way and Works	1.	10,833	8786	14.88	13.61	Passenger Train Traffic:—			
Maintenance and Renewal of Rolling Stock—	e					Ordinary Passengers	21,840	21,811	
(1) Locomotives 4,24 (2) Carriages 1,42 (3) Wagons 1,77	4,246 1,432 1,772		8,828 890 2,221			Workmen's Tickets			
		7,450	6,439	10.23	9.38	Total Receipts from Passengers	23,018	22,916	
Locomotive Running Expenses 14,455	£ 55		15,156	10.5-0		Mails	2,298	726.8	
Traffic Expenses 17,187	181		16,202	i ijs		Parcels up to 2 cwt, Parcels Post, 4,371	7.1	4,539	
		31,642	31,358	43.46	02.54	Other Merchandise by Passenger Train 1,699	66	2,255	
General Charges	;	3,005	2,780	4.13	4.05	F—Less—Expenses of Collection and Delivery	70	761.9	
Law Charges	:	36	20	.05	.03		6.070	762.9	
(ccidents and Losses)	ಳ	4				Total Passenger Train Receipts	31,386	1	43 11 46.61
Passengers 58 Workmen 58 Damage and Loss of Goods, Property, &c. 1,815	5 50 70	. 100	147			fic—		91 100	
		1,880	810	2.58	1.18	Merchandise		1777	*
Rates	:	1,108	1,035	1.52	19.1	F-Less-Expenses of Collection 5,127		3,446	
National Insurance Acts—	C				7	33,308	80	27,676	
Health, Pensions, &c 35 Unemployment 21	350 212		352			Live Stock 3,179	62	8,838	
		562	525	77.	44	Coal, Coke, and Patent Fuel 25	235	929	
						Other Minerals 4,702	002	4,448	
						Total Goods Train Receipts	41,424	36,638	56.89 58.39
Total Traffic Expenditure	1	56,516	52,310	77.62	76.93	Total Traffic Receipts	72,810	68,622	100.00 100.00
Miscellaneous	:	299	697				1	6	
Total Expenditure	:	57,083	52,779			HMileage, Demurrage, and Wagon Aire (Dalance)		Z Z Z	
Net Receipts	:	17,150	16,948			Miscellaneous	879	873	
Total	43	74,233	69,727		84	Total	£ 74,233	727,69	

S

		-	-					1		Year 1943
Superintendence—							£	£		. £
Salaries	•••					***	197	2		218
Office Expenses, etc.	•••	•••	•••	•••			3		0	221
Maintenance of Roads, Bridge								20		221
Earthworks Bridges, Culverts, Tunnels	s. Retaining Walls	and other	Works				50	4		32
Roads and Fences	•••	• • •	• • •				458			544
Maintenance of Permanent Wa	3.17							50	8	576
. Repair of Running Lines	and Sidings-					B 1				2 105
Wages Materials	•••			•••		•••	7,269 $1,624$			6,435
Engine Power and W		•••	• • •	•••	***	•••	42			23
								8,93	5	7,621
Maintenance of Signalling Maintenance of Telegraphs							268 237			18.7 19.4
Transce of 2005, april							201	50	5	381
Maintenance of Stations and B	Buildings—									
Stations, Depôts, and Office	ces						544	-		444
Engine Sheds							69			35
Locomotive Workshops	•••	•••			•••		20			49
Carriage Workshops Wagon Workshops			J						PAL	13 1
Other Buildings		• • •					51			2
								68	5	544
					Total	•••	•••	£ 10,83	3	9,343
	ABSTRACT B	-MAINTE	NANCE A	AND I	RENEWAL OF	ROLLIN	G STOCK	•		
(1) I	Locomotives.						(2) Carr	iages.		
		1	Year .	1943				1		Year
Superintendence—	£	£	£		Superintenden	ice—		£	£	
Salaries	40		1	4	Salaries			58		
Off T	2	45		2 6	Office Expe				FO	
Repairs and Partial Renewals—		***	4		5				58	
		P/A	2,44		Repairs and F	artial Ken	ewals—			
Madamiala	2,730 2,505		1,56	30	Wages Materials			1,058 219		5.
		5,238	4,00	04	Materials	***	-	210	1,277	7
Workshop Expenses—							A 37			
Repairs and Renewals of			-		Workshop Ex	penses—				-
Machinery and Plant	30 200		2 14	20			1	1		
Other Expenses	200	230			Repairs an Machiner	ry and Pla	nt	13		on to
		5,507	7 4,21	8	Other Expe	enses		84		
Deduct-Engine Power supplied	l by the Committe								97	
Total		£ 4,246	3,32	8		Total		£	1,432	88
			(3)	Wag	ons.					
	- M. H. H									Year 1943
Superintendence—							£	£		£
Salaries Office Expenses	• • •		•••	• • •	Fare 2 11-22		58	-		70
	• • •	•••	•••	•••	•••	***	•••	5		70
Repairs and Partial Renewals—							1000		•	
Wages Materials	• • •		•••	•••	•••	•••	$1,375 \\ 242$	7/1 =	9	1,731 323
						2 10/2		1,61	7	2,054
Walshar Day								1,01		7,004
Workshop Expenses—								000		
Repairs and Renewals of I Other Expenses	Machinery and Pla	ant	• • •		• • •		16 81	16		11 86
O Will Dapenses		1964		•••				9'	7	97
						-		9		91
					Total			£ 1,772		2,221

7									
	ABSTRACT C.—LOCOMOTT	IVE RUNNIN	G EXPENS	ES.	ABST	RACT D.—TR.	AFFIC EXPE	INSES.	
7		£	£	Year 1943.	Salaries and Wages				Year 1943
	Superintendence— Salaries	135		£ 136	Superintendence		£ 966	£	£ 982
1	Office Expenses	2	108	3	Station Masters ar		5,943		5,293
	Steam Train Working—		137	139					
1	Wages connected with the run- ning of Locomotive Engines	5,094		5,221	Signalmen and Ga	temen	555		484
1	Fuel	9,451		9,734	Ticket Collectors,	Porters, &c.	6,687		6,364
-	Water Lubricants	133 203		238	Guards		924		978
-	Other Stores, including clothing Miscellaneous	49		36 22		-	1	15,075	14,101
1			14,967	15,464	Fuel, Lighting, Water	r and General S	tores	264	202
1	Diesel Tractor Working— Wages connected with the run-				Clothing			225	235
1	ning of Diesel Tractor	42		114	Printing, Advertising	Stationery, Star	nps & Tickets	320	288
1	Fuel Lubricants	42		8	Wagon Covers, &c.			3	-
	Other Stores, including clothing	*****	0.1	100					
-	Petrol & Diesel Rail Car Working-		91	182	Cleansing, Lubrication			320	309
1	Wages connected with the run- ning of Petrol and Diesel			1 1 1 1 1 1	Shunting Expenses,	Wages Other Expenses			324
	Ráil Cars Fuel	1,578 1,522		1,453 1,521		- Lanpottion		317	. 327
-	Lubricants Other Stores, including clothing	168		183 25	Working of Cranes,	&c			5
-	Other Stores, including clothing		3,325	3,182	Railway Clearing Ho	ouses Expenses		508	560
			18,520	18,967	Miscellaneous Exper	In property of			175
-	Deduct—Engine Power supplied by	the Committee		3,811	Wiscenaneous Exper			155	
-1		Total £	14,455	15,156		То	tal £	17,187	16,202
-		The result of the second of th		110,100	ABSTRACT I	-Expenses o	f Collection	and Deliver	TV Of
-	ABSTRACT E.— GE	ENERAL CH	ARGES.				ind Goods.		, ,
1				Year 1943	RATING TO				Year 1943
13	Directors' Fees		£ 300	£ 300	Salaries and Wa	· con		£	£ 998
1					I P ME A S			1,263	
1	Auditors	•••	50	50	Maintenance of	Motor Vehicle	s	3,597	2,425
1	Salaries of Secretary, Accountant,	and Clerks	1,007	942	Miscellaneous			267	23
-	Office Expenses, ditto	ditto	178	121			1		
1	Rating Expenses		10	10					
ı	Fire Insurance		64	63					
1	Superannuation Fund, Pensions, &		1,305	1,212			SL.line and		
1		xc					and our		
ı	Miscellaneous Expenses	•••	91	82	of Lot and		-		
	Т	Total £	3,005	2,780	Total (charge	d to Goods Trai	n Traffic) £	5,127	3,446
		ABSTRACT	HMILEA	GE, DEM	URRAGE, AND WA	GON HIRE.			
I				Receipt	Expenditure.	Balance		Year 1943.	Balance
-					- Inpolitation	(Credit).	Receipts.	Expenditure.	(Credit).
-	Mileage and Demurrage—			£	£	£	£	£	£
	Passenger Train Vehicles Goods Train Vehicles			309	493	Dr. 184	322	669	Dr. 347
	Hire of—			633		633	526		526
1	Passenger Train Vehicles Goods Train Vehicles			95		95	53		53
1		To	otal £	1,037	493	544	901	669	232
	No. 11	-RECEIPTS	AND EXP	ENDITURE	IN RESPECT OF	ROAD TRANS	PORT.		
	To Expenditure.			Year 1943.	By Gross	Receipts.			Year 1943.
	Superintendence		£	£	Passenger Services-			£	£
-	Maintenance of Buildings Maintenance of Motor Vehicles				Passengers Other Receipts				
1	Traffic Expenses				Other Receipts	***			- ""
	Licence Duty Miscellaneous						- 1,-		
-	Transfer to Renewal Account			•••			500		-0-4
-10	Transier to Kenewal Account	•••		•••					
1					Total R	eceipts			
	Road Transport by other Railway Co	ys. Cr. 5,	801 Cr.	5,032	]	Balance		5,801	5,032
	Total	Cr. £ 5,	801 Cr.	5,032		Total	£	5,801	5,032

Dr.	No. 18—	GENERAL B.	ALANCE SHEET.		Cr
		Year 1943.			Year 194
	£	£		£	£
To Unpaid Interest and Dividends of late			By Cash at Bankers and in hand	9,453	11,73
Donegal Railway Company	947	947	Stock of Stores and Materials	6,664	8,21.
Amount due to Railway Companies and			Outstanding Traffic Accounts	5,018	4,73
Committees	1,224	5,727	Amount due by Railway Companies		
Amount due to Railway Clearing Houses	1,678	1,288	and Committees	7,189	2,14
Accounts payable	1,026	346	Amount due by Minister for Posts		
Liabilities accrued	2,452	1,159	and Telegraphs and Postmaster-		1
Miscellaneous Accounts	2,437	2,382	General	599	57
Reserve for Taxation	4,150	2,995	Accounts receivable	2,045	3%
Reserve for Contingent Liabilities Depreciation Funds:—	17,950	12,750	Miscellaneous Accounts	2,292	1,23
Railway (Road Lorries)	1,396	1,371			100
£	33,260	28,965	£	33,260	28,96

# 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.
  Docks, Harbours, and Wharves.
- II. IV. V. VI.

- VII. Hotels.
  IX. Other I
- Other Industries.

# I.-MILEAGE OF LINES.

ппеа	ge of	Lin	es U	pen	lor .	trame.									- /
				RUI	NIN	LINES.				G: 3		T	otal		ear 943.
Ro	of oad, irst					Fourth Track.	Over four Tracks (reduced to Single Track).	(red Sir	iles luced o ngle	red	uced o ngle	Sin Tr inch	of ngle ack, nding	of S Tr incl	Single rack, uding lings.
M.	Ch.	M.	Ch.	M.	Ch.	M. Ch.	M. Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
													-	-	
50	54	0	60	0	5			51	39	5	75	57	34	57	34
24	41							24	41	1	11	25	52	25	52
75	15	0	60	0	5			76	0	7	6	83	6	83	6
15	56		7797					15	56	0	72	16	48	16	48
90	71	0	60	0	5			91	56	7	78	99	54	99	54
19	17	0	8					19	25	1	57	21	2	21	2
110	8	0	68	0	5			111	1	9	55	120	56	120	56
110	8	0	68	0	5			111	1	9	55	120	56		
	Len Rd Fi Tr M. M. 50 24 75 15 90 119	Length of Road, First Track.  M. Ch.  50 54 24 41 75 15 15 56 90 71  19 17  110 8	Length   of   Road,   First   Track.     M. Ch.   M.	Length of Road, First Track.   Second Road, First Track.   M. Ch.   M. Ch.	RUN	RUNNING   RUNNING   Length   of   Road,   Second   Third   Track.   Track.   Track.	RUNNING LINES.   Length   of   Road,   First   Track.   Track.   Track.   Track.   Track.   Track.	Length of Road, First Track.   Track.	RUNNING LINES.	RUNNING LINES.   Total Miles (reduced to Single Track).   Track.   Track.	RUNNING LINES.   Signal	Length of Road, First Track.   Track.	RUNNING LINES.   Sidings   Total Miles   Track   Tra	RUNNING LINES.   Total   Total   Miles   Track   Tra	RUNNING LINES.   Sidings reduced to Single Track.   Total Alies (reduced to Single Track.   Track.

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

			Year 1	943.
" Leased or Worked by the Committee	 M. 90 19 14	-Ch. 71 17 22	M. 90 19 14	Ch. 71 17 22
	124	30	124	30

Y LECKLO			7							c.d.r.j.c. (1944.)
		11.	.—ROLL <b>I</b> N	G STOCK.			N Y S			
(A.)—I	Locomotives and Tenders.				(B.)	-Rail M	otor Ve	hicles.		
Owned by	Description.	Number.	Year 1943.					Comming		ur 1943.
Owned by	Dosoripatori	Number.	Number.	,			Number.	Carrying Capacity.	Number	Carrying Capacity.
	Steam Tank Engines— 4 — 6 — 4	4	4					Seats.		Seats.
The County Donegal Railways	2 — 6 — 4 Diesel Rail Tractor—	4	4	Petrol Power Oil Power	er	•	3 9	70 344	5 9	133 344
Joint Committee.	0 - 4 - 0	9	1 9		Total		12	414	14	477
	Tenders	Nil.	Nil.							
The Strabane and Letter- kenny Railway Company, and Maintained by	Steam Tank Engines— 2 — 6 — 4	3	3							
County Donegal Railways Joint Committee.	Tenders	Nil.	Nil.							
	(D.)-	-Coachin	ng Vehicles	(other than E	lectric).					
O-wall be						Number.	Seats Bert			1943.
Owned by			*			"Number.	Tota	N N	Tumber.	Seats or Berth Total.
	Passenger Carriages— Carriages of ut Trailer Coach	niform C	lass			25 3	1,0	22 92	25 1	1,052 29
The County Donegal Railways	Total Passenge	er Carriag	ges			28	1,1	14	26	1,081
Joint Committee.	OTHER COACHING VEHICLE Horse Boxes	LES—	- "		***	1			1	
	Total other Co	oaching V	Vehicles		*	1			1	

943.

77 22 36

gle k, ing gs.

8 4 4

The Strabane and Letter-kenny Railway Company, and Maintained by County Donegal Railways Joint Committee.

# (E.) - Merchandise and Mineral Vehicles.

Total Coaching Vehicles

Carriages of uniform Class

Total Passenger Carriages

Total Coaching Vehicles

Passenger Carriages—

29

13

13

13

690

690

27

13

13

690 690

0 11					SA DESCRIPTION	15-77	27	Year 1943.
Owned by							Number.	Number.
The County Donegal	Open Wagons— Under 8 tons Over 12 tons		-::				102	102
Railways Joint Committee.	Covered Wagons— Under 8 tons Over 12 tons	***					166 16	166 16
	*	Total					288	288
The Strabane and Letterkenny Railway Company,	Open Wagons— Under 8 tons						10	10
and Maintained by County Donegal Railways	Covered Wagons— Under 8 tons	( ) (i)		9			40	40
Joint Committee.		Total					50	50

# (F.)—Railway Service Vehicles

	Number.	Year 1943. Number.
Locomotive Coal Wagons and Ballast Wagons	18	18
	18	18

III ROAD	VEHICLES
----------	----------

	Number.	umber.
Parcels and Goods Road Vehicles—  Motors	13	9

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

		Land.			ij÷	Acreage.	Year 1943. Acreage.
II when and Suburban Land			 		 	A R P 32 2 26	30 2 0
		Houses.		-45		Number.	Number.
Houses and Cottages for Committee's S Other Houses and Cottages	Seryants		 		 	46	46 2

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

	*					Year 1943.
Quantities of Principal Materia Ballast Fencing Rails Sleepers	als used—	 - ···	 	 	511 Cubic Yds. 1½ Miles 52 Tons 5,030 Number	362 Cubic Yds. 1 Mile — Tons 5,880 Number*
Miles Maintained— Miles of Road  Miles of Road reduced to	Single Tra	 	 	 	M. Ch. 110 8	M. Ch. 110 8
Running Lines Sidings  Miles of Track Renewed		 	 	 	111 1 9 35	111 1 9 35 

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

				÷¢.	7			In Committee's Workshops.	Year 1943.
								Number.	Number
Locomotives Repaired—									
Heavy Repairs Light ,,		***						4 40	34
Locomotives under or awaitin	g Repair at	end of year						3	3
Rail Motor Vehicles (Petrol	and Oil) 1	Repaired—							40
Heavy Repairs Light ,,			•••					18 45	12 41
Coaching Vehicles— Carriages Repaired—									
Heavy Repairs					•••			9	6 11
Light ,,		•••				•••	- ***	11	
Carriages under or awaiti	ng Repair a	at end of year			•••			···_ · · ·	3
Others Repaired—									
Heavy Repairs Light ,,	•••	•••			•••	***			
	•••		***	***	***				
Others under or awaiting	Repair at e	end of year .	• •		•••	•••		***	***
Wagons Repaired—							_		
Heavy Repairs Light ,,	•••	•••	•••	•••	•••		•••	32 56	75 132
	•••	•••	• • •	***		* * *	***	N. C. S. LAN	
Wagons under or awaiting Re	pair at end	of year		•••		•••	°	42	34
							-		

				No.				хп.	ENGINE	E MILEA	GE.										
					Tota	Train Mil	D. C.									Year 1943.	43.				
		Tr (Los	Train Miles. (Loaded Trains.)		(including for Traffic I Forward	(including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	ains run either the ourney).	Shunting Miles.			Total Engine Miles.	Train (Loaded	ain Miles. ded Trains.)		Total Train Miles (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey).	Train Mil Empty Tra urposes on e	es ins run ither the urney).	Shunting Miles.		Other Wiles (Assist-	Total Engine
		Coaching.	Goods.	Total.	Coaching.	Goods.	Total	Coaching.	Goods.	&c,)		Coaching.	Goods.	Total.	Coaching.	Goods.	Total.	Coaching.	Goods.	ing. Light, &c.)	Miles.
A.—MILES RUN IN RELATION TO THE COMMITTEE'S TRAFFIC RECEIPTS—Over the Committee's System by the Committee's Engines, Oil Tractor and Rail Motors	RELA- IITTEE'S s System Engines,	259,305	53,580	312,885	259,348	53,926	313,274	2,041	18,479	598	334,093	291,793	877.99	848,241	291,989	57,063	270.678	1,894	17,158	395	368,489
B.—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 Worked by the Committee.	RELA. IITTEE'S Engines, I Motors, eased, or	259,305	53,580	312,885	259,348	53,926	313,274	2,041	18,479	770	334,564	291,793	877,99	142,848	291,989	57,053	640,648	1,894	17,158	587	368,681
C.—MILES RUN BY THE COMMITTEE'S ENGINES— (1) STEAM TANK ENGINES—Over Lines Owned, Leased, or Worked by the Committee Over other Company's Lines	ENGINES— ENGINES— rned, Leased, the Committee	32,132 19,309	52,182	84,314 27,217	32,175 19,367	52,528 7,908	84,703 27,275	2,041	18,479	077	105,993	31,768	53,805	85,573 27,318	31,964	54,410	86,374	468,1 407	17,158	587	34,668
Total	:	51,441	060 09	111,531	51,542	60,436	816,111	2,771	25,041	819	140,609	51,068	61,823	112,891	51,322	62,586	113,908	2,598	23,486	689	140,681
(2) DIESEL TRACTOR—Over Lines Owned, Leased, or Worked by the Committee (3) PETROL & DIESEL RAIL MOTORS—	ACTOR— Owned, Leased, rthe Committee DIESEL RAIL	1,397	1,398	2,795	1,397	1,398	2,795				2,795	879%	2,643	5,286	3,648	2,643	5,286		<u>:</u>	1	5,286
Over Lines Owned, Leased, or Worked by the Committee	nnittee	225,776	:	225,776	225,776	:	225,776	:	:	:	225,776	257,382	:	257,382 %	257,382	:	257,382	:		:	257,382
Total		278,614	61,488	340,102	278,715	61,834	340,549	2,771	25,041	819	369,180	311,093	997'79	875,559	811,347	65,229	376,576	2,598	23,486	689	403,849
	XIII.—I	PASSENGER		TRAFFIC A	AND RECH	RECEIPTS.							XIV.	-GOODS	S TRAFFIC	TC AND	RECEIPTS	TS.			
			N			Year	1943.								E		Ĭ	Year	ır 1943.		
Class of Number. ]	Receipts.	Average Fare per Passenger.	or the Committee's System.		Number.	Receipts.	Average Fare per Passenger.	Number originating on the Committee's System.	800			Tonnage.	Rec	s. Receipt per Ton.		30 50 60	Tonnage.	Receipts.	Average Receipt per Ton.		Tonnage originating on the Committee's System.
	स	s. d.				<b>भ</b>	s. d.		Merch	Merchandise	Patent Firel	Tons. 64,905	5 33,308	10 s.	d. T. 3.16 21		Tons. 59,314	27,676	2. Q 8.		Tons. 21,179
Ordinary 438,238	21,840	11.96	405,675		914,2416	21,811	11.83	196'907		Other Minerals		1		14			21,542	4448		920	7,765
TOTAL 438,238	21,840	11.96	405,675	+	442,416	21,811	11.83	105,951		TOTAL		87,368	8 38,245	00	9.06 32	32,018	84,425	32,800	7 9.	46	29,426
:	1,178				1	1,105	1	142				Number.	43		Origino Origin	Number originating on the Committee's System.	Number.	S)		Con	Number originating on the Committee's System.
156	1,178	:	156	9	142	1,105	:	142	2 Live Stock	Stock		33,713	3 3,179		60	31,600	41,676	3,838			078'07

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

Originating on the Committee's System.	Tons.	Year 1943.
Oliginating on the Committee 5 System.	Tons.	Tons.
Merchandise Traffic—		
Ale and Porter (including Empties)	868	802
Bacon and Hams	102	115
Butter	64	55
Eggs	449	480
Flour and Bran, Sharps and other Flour		
Mill Offal	237	523
Grain	5,190	4,354
Groceries (excluding Bacon, Hams, and		4,04
Butter)	780	386
Manure	77	65
Oil Cake and Cattle Foods	27	15
Potatoes	3,793	2,456
Timber	204	538
A IMPOCT	201	000
Mineral Traffic—		NO -51
Coal, Coke, and Patent Fuel	177	481
obal, cone, and ratelle rate		401
Total	11,968	10,270
10(41	11,000	20,000

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

Originating of	n the Committee'	's System.	Number.	Year 1943. Number.
Horses	•	•••	 170	223
Cattle	4.**		 10,597	14,571
Calves			 2,995	3,411
Sheep		4	 17,682	21,724
Pigs			 156	411
	Total		 31,600	40,340

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

	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
	£	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4).	635,048	638,164	637,576	639,663	639,839	640,383	641,641	641,441	641,271	643,692
Gross Receipts from Businesses carried							MARGON			
on by the Committee (No. 8)	39,483	42,319	41,331	43,929	47,329	46,671	59,174	66,883	69,727	74,233
Revenue Expenditure on do. do. (No. 8)	37,911	37,640	37,598	36,080	37,763	39,536	40,659	41,281	47,747	51,282
Net Receipts of do. do. (No. 8)	1,572	4,679	3,733	7,849	9,566	7,135	18,515	25,602	21,980	22,951
Miscellaneous Receipts, Net (No. 8)	3,945	3,840	3,844	3,912	4,012	4,496	3,964	4,051	3,996	3,943
Total Net Income (No. 8)	5,517	8,519	7,577	11,761	13,578	11,631	22,479	29,653	25,976	26,894
Interest, Rentals, & other Fixed Charges (No. 9)	3,360	3,186	3,186	4,186	5,263	5,212	5,076	13,392	13,386	14,386
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 (-)	-10,120	- 6,944	-7,886	-4,702	- 3,962	- 5,858	+ 5,126	+ 3,984	+ 313	+ 231

2nd February, 1945.

W. J. PURVIS, 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, 1944, been maintained in good working condition and repair, so far as has been possible having regard to the conditions arising out of the emergency.

12th February, 1945.

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, 1944, been maintained in good working order and repair, as far as has been possible, having regard to the conditions arising out of the emergency.

H. McINTOSH, Locomotive Engineer.

15th February, 1915.

15th February, 1945.

(Signed for the Joint Committee)

J. B. STEPHENS, ,

Member of the Committee.

BERNARD L. CURKAN,

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

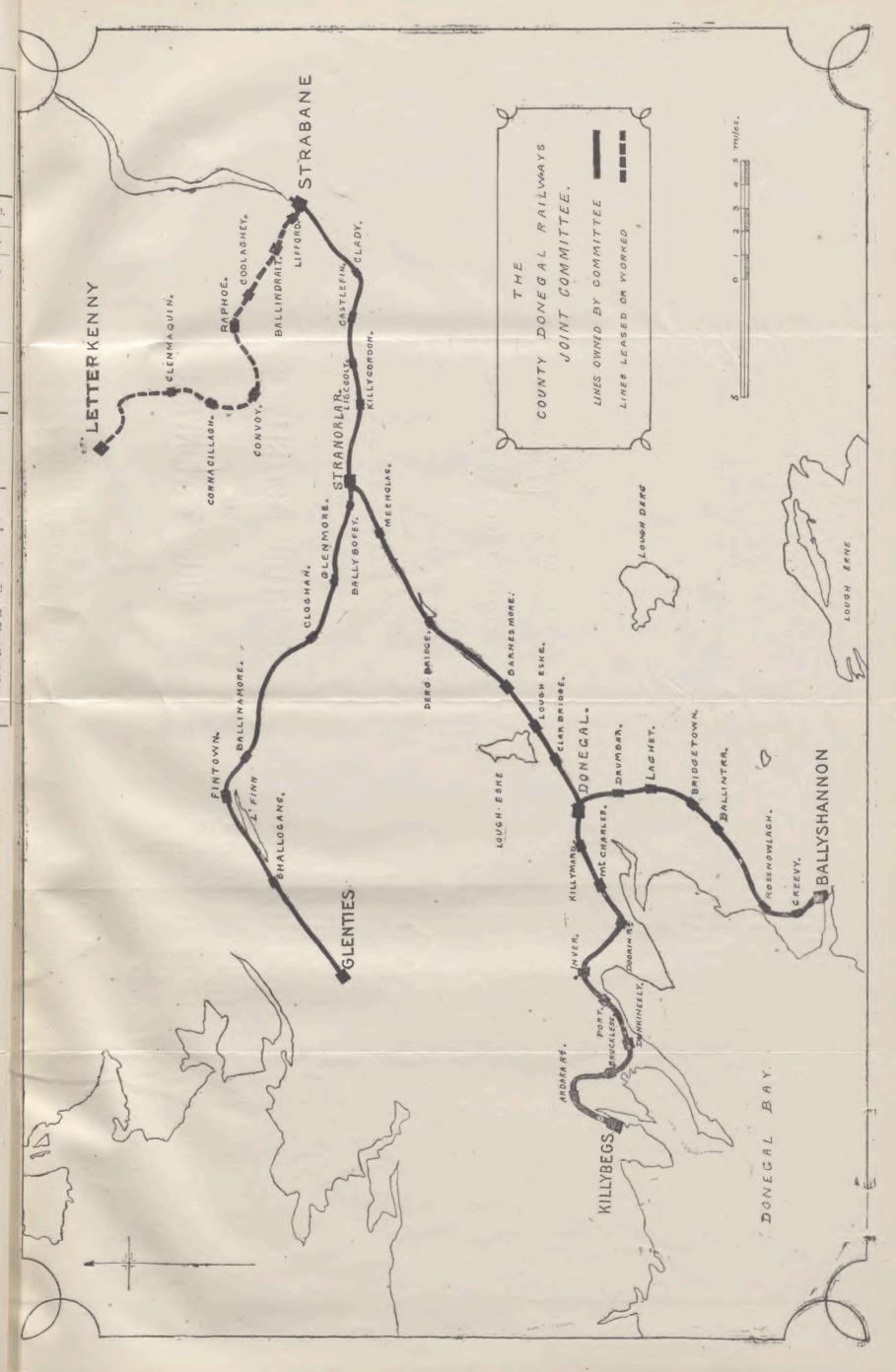
7th February, 1945.

15th February, 1945.

G. MORTON,

AUDITORS.

J. G. SHANAHAN,



# FINANCIAL ACCOUNTS

STATISTICAL RETURNS

YEAR 1944.

# INDEX.

PART I.			
FINANCIAL ACCOUNT	S.		
C't.1 8 D. '. I 1 T 1't.	- 6		PAGE
Capital Account.—Receipts and Expenditure		• •	1
Capital Expenditure during the Year	• •	• •	1
Subscriptions to other Companies			1
Appropriation of Net Income	**		2
Capital Account.—Estimate of further Expenditure			2
Revenue Receipts and Expenditure of the Whole Undertaki	ng		2
Railway Working.—Receipts and Expenditure			3
Abstract A. Maintenance and Renewal of Way and Works		000	4
B. Maintenance and Renewal of Rolling Stock-			
(1) Locomotives			4
(2) Carriages			4
(3) Wagons			4
C. Locomotive Running Expenses			5
D. Traffic Expenses			5
E. General Charges			5
F. Expenses of Collection and Delivery of Parcel	s and Go		5
H. Mileage, Demurrage, and Wagon Hire			5
Road Transport.—Receipts and Expenditure	••	•••	5
General Ralance Sheet	••		6
Osheral Dalance Sheet	• •		0

Representatives of the London Midland and Scottish

Railway Company:

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

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

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

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

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.

PART	11.
STATISTICAL	RETURNS.

STATISTICAL RETURNS.	
	PAGE
Mileage of Lines open for Traffic	6
Mileage of Lines run over by Committee's Engines	6
Coaching Vehicles.—Number, &c	7
Merchandise and Mineral Vehicles.—Number	7-
Rail Motor Vehicles.—Number	7
Railway Service Vehicles.—Number	7
Steam Locomotives and Tenders.—Number and Description	7
Road Vehicles	8
Land, Property, &c., not forming part of the Railway or Stations.	
-Acreage of Land and Number of Houses	8
Maintenance and Renewal of Way and Works	8
Maintenance and Renewal of Rolling Stock	8
Engine Mileage	9.
Rail Motor Mileage	9,
Passenger Traffic.—Number of Passengers and Receipts ·	-9
Goods Traffic and Receipts	9,
Goods TrainsTonnage of the Principal Classes of Minerals and	-
Merchandise carried	10
Live Stock carried by Goods Trains.—Number	10
Summary of Financial Results	10.
Certificates: —	
Auditors'	10
Officers responsible for Maintenance	10
Map	11

# IMPORTANT

Members unable to attend the Meeting are requested to complete and return the enclosed Proxy Form.

Please note that Dividend Warrants will be payable on the 3rd March, 1945.



# 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-fifth Ordinary General Meeting to be held at the Company's Offices, 59, UPPER O'CONNELL STREET, DUBLIN, on Tuesday, the 27th day of February, 1945, at 2 o'clock in the afternoon.

The Directors have pleasure in submitting Statement of Accounts for the year ended 31st December, 1944.

The amount available is £332,397.

Interim Dividends on the Preference and Ordinary Stocks amounting to £37,800 were paid on the 26th August, 1944, leaving a balance of . . . . £294,597 which the Directors recommend should be applied as follows:—

Provision for Taxation					£134,392	
Transfer to Pension Trust Fund					25,000	
Transfer to Goodwill Account					97,405	
Final Dividend on the Preference S year to 31st December, 1944, less					18,000	
Final Dividend on the Ordinary Stewith the Interim Dividend 6 per Income Tax	er cent. f	or the	year)	less	19,800	£294,597

The Company was dissolved on 1st January, 1945, under the provisions of the Transport Act, 1944 and on that date its undertakings were, with the undertakings of the Great Southern Railways Company, transferred to the new statutory Company Córas Iompair Éireann.

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 3rd March, 1945.

By Order of the Board,

F. LEMASS, Secretary.

59, Upper O'Connell Street, Dublin. 17th February, 1945.

# OMNIBUS REVENUE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1944

	EXPENSES			RECEIPTS	
1943			1943		
£ 115,447 134,355 414,719 58,271	Fuel Maintenance Traffic General	£ 140,130 127,559 466,222 93,691	£ 1,018,301 8,550	Passenger Traffic Miscellaneous	£ 1,161,890 15,339
722,792 87,511 810,303	Depreciation	827,602 82,513 910,115			
216,548	Balance to General Net Revenue Account	267,114	£1,026,851		£1,177,229

# TRAMWAYS REVENUE ACCOUNT FOR YEAR ENDED 31st DECEMBER, 1944

	EXPENSES			RECEIPTS	
1943			1943		
£		£	£		£
25,956	Power	18,681	272,885	Passenger Traffic	177,06
42,452	Maintenance	35,745			
77.867	Traffic	58,970	2,439	Miscellaneous	2,53
34,006	General	36,646			
180,281		150,042			
	Balance to General Net				
95,043	Revenue Account	29,556			
(275,324		£179,598	£275,324		£179,59

### GENERAL NET REVENUE ACCOUNT

1943			C	1943			C
£ 10,500 15,797 5,684	Mortgage Interest Wayleaves Bank Interest		£ 10,500 15,797 4,717	£ 216,548	Balance from Omnibus Revenue Account		267,114
31,981		-	31,014	95,043	Revenue Account		29,556
279,711	Profit for year carried Appropriation Account	to	265,785	101	Transfer Fees	. ,	129
(311,692		5	2296,799	£311,692			£296,79

### APPROPRIATION ACCOUNT

1943 £		£	1943 £		£
166,580	Provision for Taxation		54,081	Balance carried forward from last year	66,612
25,000	Transfer to Pension Trust Fund Transfer to Goodwill Account	25,000 97,405	279,711	Profit per General Net Revenue Account	265,785
	Dividends (gross) for year to 31st December, 1944: Interim—Paid 26th August, 1944.				
18,000	3% on Preference Stock 18,000				
19,800 37,800	3% on Ordinary Stock . 19,800	37,800			
	Final—Proposed				
18,000	3% on Preference Stock . 18,600				
19,800	3% on Ordinary Stock 19,800				
37,800	Balance carried to Balance	37,800			
66,612	Sheet Sheet	-			
333,792		£332,397	£333,792	· ·	£332,397

# DUBLIN UNITED TIT

1943	I. CAPITAL :			Authorised £	Issued	£
600,000 660,000 1,260,000	6% Preference Stock Ordinary Stock Ordinary Shares of £10 each			600,000 660,000 40,000 £1,300,000	600,000	1,260,000
	II. LOAN CAPITAL:					
300,000	3½% Mortgage Debentures, 1947					300,000
	III. CURRENT LIABILITIES :					
59,805 149,926 2,675 7,874 202,000 37,800 460,080	Bank of Ireland		ence		3,457 135,262 2,675 11,018 182,759 37,800	372,97
	IV. PENSION TRUST FUND				85,834	
77,997	Add: Proposed allocation	**	. * *		25,000	110,834
66,612	V. APPROPRIATION ACCOUNT	г.,	••			-
2,164,689					-	22,043,805

# AUIPO

I have examined the above Balance Sheet dated the 31st December, 1944, and the Revenuent Balance Sheet is, in my opinion, properly drawn up so as to exhibit a true and correct view of the by the Books of the Company.

# THE COMPANY LIMITED

SHDECEMBER, 1944

		£
	I. FIXED ASSETS:	
181,473	Land and Buildings	185,780
99,246	Omnibuses	25,427
56,441	Tram Rolling Stock, Permanent Way and Equipment	56,424
22,538	Plant and Machinery, Fixtures and Fittings	20,213
359,698		287,844
	II. CURRENT ASSETS :	
82,010	0 10 7 7 7	83,355
15,071	T 1	7,966
5,440		26,976
100		100
187	0 1 1 1 1	199
	Cash on hands	118,596
102,808		
52,997	III. PENSION TRUST FUND INVESTMENTS.	85,834
V4,331	III. TENSION TROST FOND INVESTIGENTS.	00,004
The same of	IV. GOODWILL	1,551,531
	IV. GOODWILL	1,001,001
1,649,186		
1,649,186		
1,649,186	JAMES MacMAHON } Directors.	
1,649,186		
1,649,186	JAMES MacMAHON } Directors.	
	JAMES MacMAHON } Directors.	£2,043.805
£2,164,689	JAMES MacMAHON } Directors.	£2,043,805

### ULPORT

enuannected therewith, and I have obtained all the information and explanations required by me. The said the Company'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

					1944	1943
Omnibuses				34	£ 1,161,890	£ 1,018,301
Tramways	H A.	7++	- 4-		177,061	272,885
					£1,338,951	£1,291,186

### **PASSENGERS**

Omnibuses	**	14	 Vi.		143,277,115	127,786,951
Tramways	* *		 	 <i>A</i> .	 23,846,731	35,785,449
					167,123,846	163,572,400



# DUBLIN UNITED TRANSPOR

#### DIRECTORS' REPORT

FOR

Year ended 31st December, 1944

NOTICE IS HEREBY GIVEN, that to Ordinary General Meeting of the Company will held at the Company's Offices, 59 Upper O'Conni Street, Dublin, on Tuesday, the 27th Februar 1945, at the hour of Two o'Clock, in the afternoto receive the Directors' Report and Statement Accounts and to transact the ordinary busin of the Company.

Dated this 17th day of February, 1945.

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

59 Upper O'Connell Street, Dublin.

## Dundalk Mewry and Greenore Kailway.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31st DECEMBER, 1944.

## 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

No. 1 (c). Nominal Capital authorised, and created by some other Company, on which guarantees fixed Dividends.

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

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

No. 10. Abstract B. Maintenance and Renewal of Rolling Stock—(3). Wagons.

Abstract F. Expenses of Collection and Delivery of Parcels and Goods.

Abstract J. Jointly owned and jointly leased Lines—Receipts and Expenditure.

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

No. 13. Receipts and Expenditure in respect of Canals. No. 15. Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Cars where catering is carried on by the Company.

Receipts and Expenditure in respect of other separate businesses carried on by the Company. No. 16.

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

	Ca	pital Authoris	sed.	C	Capital Created	1.	Balance.			
Special Acts.	Shares and Stock.	Loans or Debenture Stock,	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
	£	£	£	£	£	£	£	£	£	
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	1.000			
London and North Western (New Lines, &c.) Act, 1876	51,000	16,800	67,800	51,000	16,800	67,800				
Тотац£	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, 1944	Nil.	£ 133,200
Existing at 31st December, 1943	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
		133,200
Total Amount raised by Debenture Stocks as above		133,200
Balance being available borrowing powers at 31st December, 1944		• • • •

Dr.

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

Cr.

To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year, as per No. 5.	TOTAL.	By Receipts.	Amount received to 31st December, 1943.	Amount received during Year.	TOTAL.
Lines open for Traffic Rolling Stock	£ 363,547 15,448	£	£. 363,547 15,448	Shares (No. 2)	£ 387,500 133,200	£	£ 387,500 133,200
Total Capital expended upon Railway Road Transport Docks, Harbours and	378,995 1,993	::::	378,995 1,993				
Wharves Hotels Electric Power Stations, &c. Land, Property, &c., not	51,239 26,301 3,653	3	51,239 26,301 3,653				
forming part of the Railway or Stations:— Not used in connection	00.040		20.016				
with Railway Working TOTAL EXPENDITURE. £	20,846	****	20,846 483,027				
То В.			37,673				
Тота	L	££	520,700	TOTAL RECEIPTS£	520,700		520,700

## No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

NIL.

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

NIL.

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

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

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

See	STATE OF THE STATE					Year 1943.	
State- ment.		Gross Receipts	Expenditure.	Net Receipts.	Gross Receipts.	Expenditure.	Net Receipts.
10 11 14	Railway		£ 45,772 Cr. 25 1,613	£ Dr. 28,710 25 Dr. 1,491	£ 16,079	38,069 Cr. 25 1,500	£ Dr. 21,990 25 Dr. 1,284
	TOTAL£	17,184	47,360	Dr. 30,176	16,295	39,544	Dr. 23,249
	Miscellaneous Receipts (Net)— Rents from Houses and Land		Dr. 7 34 75	3,014		670 75 36 37 56	874
	To	TAL NET LOSS	£	Dr. 27.162		£	Dr. 22,375

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

		Year 1943.
Deficiency brought from last year's account  Net Loss (as per Statement No. 8)	Dr. 463,490 Dr. 27,162	Dr. 441,115 Dr. 22,375
DEFICIENCY AT 31ST DECEMBER, 1944, CARRIED TO BALANCE SHEET£		Dr. 463,490

5
Z
X
R
WOI
3
5
A
WA
>
4
0
TE
0
5
田
0
S
13
1
_
2
6
2
5
E
-
0
Z
100
25
H
9
Z
A
S
K
IPT
EIPT
CEIPT
ECEIPT
RECEIPT
RECEIPT
).—RECEIPT
10.—RECEIPT
10.—RECEIPT
o. 10.—RECEIPT
No. 10.—RECEIPT
No. 10.—RECEIPT
No. 10.—RECEIPT

Cr.

Percentage of Traffic Receipts.	1944. 1943.			V I										56.00 50.95					44.00	-	100.00 100.00				
1943.		ब्य		6 089	617		90	6,778		101		3 9	1,107	8,044					7 745	07.06	15,789	290	16,079	21,990	38,069
Year 1943.		et 000	102	0,010							OFF	707				6.044	231	1,016							Y.
		भ		7.304	687		84	8,165		95		0	1,212	9,472					7 440	044,1	16,915	147	17,062	28,710	45,772
By Gross Receipts.			First Class Second Class Third Class		Season Tickets— Third Class		Workmen's Tickets,	Total Receipts from Passengers			Parcels up to 2 cwt., Parcels Post, £	ains		Total Passenger Train Receipts		Werchandise		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total (Loyde Prain Bosointe	יייייייייייייייייייייייייייייייייייייי	TOTAL TRAFFIC RECEIPTS	Miscellaneous	TOTAL RECEIPTS	NET LOSS	TOTAL
Percentage of Traffic Receipts.	1943.	33.93		60.91 6	1.27	17.36	98.86	12 96.15	10.771	1 2.59			.29		.40 .84	·69 I·04	1.23	1.17	16.1	.49 0.26	026.23				
P	1944.	53.77		17.59	1.36	18.95	90.57	91.92	182.49	2.51					6.		1.34	1.07	1.77		10.696		**		
Year 1943.		5,357				17.7			- 27,949	408	:					₹91	F61		302	41	27 156	01,10	968	17	38,069
Year		थ		2,540	201		12,767	15,182					31		133			185							
		£ 9,095				3,206			30,869	424						911	227		300	85	44,319		1,384	69	45,772
To Expenditure,		bstracts.  A-Maintenance and Renewal of Way and Works	B-Maintenance and Renewal of Rolling Stock-	(1) Locomotives	(2) Carriages		C-Locomotive Running Expenses 15,320	D—Traffic Expenses		General Charges	Law Charges	Compensation (Accidents and Losses)—	Workmen	Damage and Loss of Goods,	y, &c		Rates	s, &c.		G-Running Powers (Balance)	TOTAL TRAFFIC EXPENDITURE		H-Mileage, Demurrage and Wagon Hire (Balance)	Miscellaneous	Total£

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

			Year 1943.
Superintendence— Salaries		£ 301	£ 152
Maintenance of Roads, Bridges, and Works— Earthworks Bridges, Tunnels, Culverts, Retaining Walls and other Works Roads and Fences	£ 216 1,127 771	2,114	71 864 924 1,859
Maintenance of Permanent Way— Repair of Running Lines and Sidings— Wages Materials Engine Power	2,042 3,057 105	5,204	1,985 213 8 2,206
Maintenance of Signalling	•••••	106	98
Maintenance of Telegraphs and Telephones		233	34
Maintenance of Stations and Buildings— Stations, Depôts, and Offices. Engine Sheds Locomotive Workshops Other Buildings	872 191 9 65	1,137	826 109 23 50 1,008
Total	£	9,095	5,357

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

## (1) LOCOMOTIVES.

Superintendence—————————————————————————————————	£ 115	Year 1943. £ 114
Repairs and Partial Renewals— Wages 865 Materials 276		1,075 287
	1,141	1,362
Workshop Expenses— Repairs and Renewals of Machinery and Plant 2 Other Expenses 237		1 177
	239	178
	1,495	1,654
Add—Engine Power supplied to and by the Company (Balance)	1,480	886
Total	.£ 2,975	2,540

## (2) CARRIAGES.

	£	Year 1943. £
Salaries	7	5
Repairs and Partial Renewals—		
Wages		137 51
	212	188
Workshop Expenses—		
Other Expenses	12	8
TOTAL£	231	201

## ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

			Year 1943.
	£	£	£
Superintendence— Salaries	453		320
Office Expenses	4		3
G m : Washing		457	323
Steam Train Working— Wages connected with the Run-			
ning of Locomotive Engines	4,850		4,410
Fuel	9,119		7,273
Water	96 120		90
Other Stores, including Clothing	226		168
Miscellaneous	224		142
Diesel Rail Bus Working-		14,635	12,226
Wages connected with the Run-			188
ning of Diesel Rail Buses	213		32
Fuel	47		1
Other Stores, including Clothing			
Miscellaneous			25
		268	246
		15,360	12,795
			1
Deduct-Engine Power supplied	to and by the		
Company (Balance) .		40	28
TOTAL	££	15,320	12,767
			12,101

## ABSTRACT D.—TRAFFIC EXPENSES.

			Year 1943.
Salaries and Wages—	£	£	£
Superintendence	538		462
Stationmasters and Clerks	2,292		2,215
Signalmen and Gatemen	1,569-		1,481
Ticket Collectors, Policemen,	N N N N		F MOP
Porters, &c	5,559		5,796 956
Guards	1,052		300
		11,010	10,910
Fuel, Lighting, Water and General	Stores	425	399
Clothing		132	120
Printing, Advertising, Stationery	, Stamps and		100000000000000000000000000000000000000
Tickets Wagon Covers		99	93
Expenses of Joint Stations and June		1,737	1,710
Cleansing, Lubricating and Lighting		168	214
0,		200	
Shunting Expenses (other than Mec.			
Wages		399	386
Working of Stationary Engines, Ho	nista Cranca		100000000000000000000000000000000000000
&c		1.014	761
Railway Clearing House Expenses		319	261
Miscellaneous Expenses		242	321
			17 19 19
Part and I have been a			134 5 6 8
OF THE REPORT OF	9000	1	
TOTAL	£	15,549	15,182

## ABSTRACT E.—GENERAL CHARGES.

	E-CA'	Year 1943.
	VIII E IN	
Salaries of Secretary, General	£	£
Manager, Accountant and Clerks	35	34
Office Expenses	41	23
Fire Insurance	67	70
Superannuation and Benevolent Funds, Pensions, &c	240	239
Miscellaneous Expenses	41	42
Maria Color St. J. D. L. Color		LEIN
TOTAL£	424	408

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

	Receipts. Pa		F-12/20		Year 1943.	
	Receipts.	Payments.	Balance.	Receipts.	Payments.	Balance.
Passenger Train Traffic	£ 26	£	Cr. 26	£ 24	£	£ Cr. 24
Goods Train Traffic	20	128	108	21	. 86	65
Total£	46	128	82	45	86	41

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

The state of the s				Year 1943.				
	Receipts.	Expenditure.	Balance.	Balance.	Balance.			
	£	£	£	£	£	£.		
Hire of:—			15.59	4				
Passenger Train Vehicles		343	343		88	88		
Goods Train Vehicles		1,041	1,041		808	808		
TOTAL£		1,384	1,384		896	896		

D	BY	44	DECEMBE	A BITTO	DVDDWDIMIDE	TAT	DECDECE	OT	DOAD	TO ANCRORE	
Dr.	NO.	11	-KEUEIPIS	AND	EXPENDITURE	IN	RESPECT	UF	KUAD	TRANSPURI.	

Dr. No. 11.—RECEIPTS A	AND EXPE	NDITUR	E IN RESPECT OF ROAD TRANSPORT.		Cr.
To Expenditure.		Year 1943.	By Gross Receipts.		Year 1943.
Superintendence Maintenance of Motor Vehicles Traffic Expenses Hire of Vehicles Licence Duty Miscellaneous		£	Goods Services	£ ,	£
TOTAL EXPENDITURE  Deduct—  Road Transport for and by other Railway  Companies and Accounts	25	25			
NET EXPENDITURE BALANCE TOTAL£	25	Cr. 25 25	Total $\ldots$		E

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

To Expenditure.		Year 1943.	By Gross Receipts		Year 1943.
Superintendence	£ 25	£ 20	Wharf and Pier Dues	£ 122	£ 216
Maintenance	493	449	Cranage and other Services		
Dredging					
Wages not included in above	317	339	TOTAL RECEIPTS	122	216
Rates	. 32	30	BALANCE	1,491	1,284
Miscellaneous	746	662			
TOTAL£	1,613	1,500	TOTAL£	1,613	1,500

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

Cr.

	and the same of th						
		Year 1943.		Number of		Year	1943.
	£	£		Units.	£	Number	£
Superintendence :-			Current supplied:-			Units.	
Salaries	28	34	For Power	16,965	475	20,061	660
Generation:— £ Maintenance of Buildings		3		77 /08 -14	269	8,416	277
Maintenance of Buildings  Maintenance of Plant, Machinery			,, Lighting	9,617	209	0,410	211
and Tools		536	To Other Consumers	21,439	275	20,943	299
and Accessories		211					
Salaries and Wages		323					
Oil, Waste, Water and Stores 31		28					
District the second sec	869	1,101					
Distribution:— Maintenance of Feeders, Mains and							
Apparatus		10					10
Fuses, Lamps, &c		2					
Salaries and Wages	33	12					
Rates	13	12					
Miscellaneous	6	70					
Renewal of Battery Suspense Account	10	10	The state of the state of	1000 0000	12.3.1		7.09
							1220
	-	1000	1		1		
TOTAL£	1,019	1,236	TOTAL	48,021	1,019	49,420	1,236

#### Dr. No. 18.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1944.

Cr.

			Year 1943.			Year 1943.
To Car	per Account, Balance at Credit thereof (as per Account No. 4)	£ 37,673	£ 37,673	By Cash at Bankers and in hand	£ 6,085	£ 4,662
			1000	Outstanding Traffic Accounts	609	1,003
Ai	nount due to Railway Companies and Committees	797,677	760,427	Amount due by Railway Companies and Committees	60	60
Ac	counts payable	250	3,809	Amount due by Irish Railway Clearing House	1,187	790
17 - 1				Accounts receivable	414	332
De	preciation Funds:-		1-4	Miscellaneous Accounts	141	211
1	Railway 11,409		11,408	Deficiency (as per Account No. 9)	490,652	463,490
1000	Other Businesses		2,056	Debenture Interest not charged to Net Income	362,304	356,976
20		13,577	13,464			13
Со	mpensation under the Irish Railways (Settlement of Claims) Act, 1921	12,275	12,151			
100	£	861,452	827,524	£	861,452	827,524

## 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.

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

	Running Lines.			Year 1943.
	Length of Road. Single Track.	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.
Lines owned by the Company—	m. ch.	m. ch.	m. ch.	m. ch.
Newry to Greenore	13 54	66	14 40	14 40
Greenore to Dundalk	13 14	2 73	16 7	16 2
TOTAL	26 68	3 59	30 47	30 42
Do. Year 1943	26 68	3 54	30 42	

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

		-	Year	1943.
Lines owned by the Company	m. 26	ch. 68	ns. 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.

Description.	Wheel Type.	Number.	Year 1943. Num- ber
Tank Engines	0-6-0	5	5

## (B)—RAIL MOTOR VEHICLES.

	185 L		Year	1943.
	Number.	Carrying capacity.	Number.	Carrying capacity.
Diesel Rail Buses	2	Seats.	2	Seats. 56

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

				Year 1943.			
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			1		10	

## (F)-RAILWAY SERVICE VEHICLES.

		Number.	Year 1943.			
	Description.					
F. N. F.	, 190					
Petrol Driven Rail Car	· · · · · · · · · · · · · · · · · · ·	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.	Acı	reage			1943 reage.
Agricultural Land Urban and Suburban Land	a. 143	r. 2	p. 8		e. 2 3 1
Houses.	Nu	mber		Nu	mber.
Houses and Cottages for Company's Servants  Other Houses and Cottages		45 11			45 11

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

			Year	1943.
Principal Permanent Way materials used :— Fencing		Yards.	280	Yards
Miles maintained— Miles of road	M. 26	Ch. 68	M. 26	Ch. 68
Miles of road reduced to single track— Running Lines. Sidings	26	68	26 3	68 54

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

	In G.N.R. (I) Company's Workshops. —— Number.	Year 1943.  In G.N.R. (I) Company's Workshops.  Number.
Locomotives repaired— Heavy repairs Light repairs	1	1
Diesel Rail Buses— Rail Buses repaired— Light repairs Under or awaiting repair at end of year	3 1	
Coaching Vehicles— Carriages repaired— Light repairs Under or awaiting repair at end of year		5 1

# XII.—ENGINE MILEAGE.

										9					-				
	Total Engine	Miles.		1,134 139,740	201	139,941		132,403	7,337	201	139,941		1,101 124,114	13,609	137,723	8,054	1,098	9,152	146,875
	Other Miles. (Assist-	ing, Light, &c.)		1,134	68	1,202		1,101	63	600	1,202		1,101	333	1,134	:	:	:	1,134
	ting.	Goods.		8,151 26,680	12	26,692		7,020 22,379	4,301	12	8,151 26,692		22,379	4,301	26,680	:	:		26,680
	Shunting Miles.	Coach-		8,151		8,151		7,020	1,131		8,151		6,785	3,371	10,156				10,156
Vear 1943.	(Including Empty Trains run for Traffic purposes on either the Forward or Return Journey.)	Total.		103,775	121	103,896		101,903	1,872	121	103,896		93,849	5,904	99,753	8,054	1,098	9,152	19,258 108,905
Year	Train Miles ding Empty or Traffic pu ther the Fo	Goods.		19,258	121	19,379		98,546 82,981 18,922 101,903	336	121	19,379		18,922	336	19,258	:	:		19,258
	(Includer run for on eith	Coach- ing.		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.		17,098 100,411 84,517 19,258 103,775	93	100,504		98,546	1,865	93	17,191 100,504 84,517		90,492	5,897	96,389	8,054	1,098	9,152	17,098 105,541 89,647
	Train Miles. (Loaded Trains.)	Goods.		17,098	93	17,191		16,769	329	93	161,71		. 16,769	329	17,098	:			860,71
	T'T (Loa	Coach-		83,313		83,313		81,777 16,769	1,536	:	83,313		73,723 16,769	5,568	79,291	8,054	1,098	9,152	88,443
	Total Engine Miles.		0 9	135,846	102	135,948		129,937	5,909	102	135,948		120,966	12,951	133,917	8,746	1,050	9,796	143,713
041.0	Other Miles. (Assist- ing,	Ke )		1,115	87	1,202		1,106	0	- 87	1,202		1,107	00	1,115	:	:	:	1,115
		Goods.		20,983	:::	20,983		19,389	1,594		20,983		19,389	1,594	20,983		1		20,983
	Shunting Miles.	Coach- ing.		10.044		10.044		7,632	2,412		10,044		7,406	4,894	12,300	:	: ,	:	12,300
	ains run either the ourney.)	Total.		103,704	15	103,719		101,810	1,894	15	103,719		93,064	6,455	99,519	8,746	1,050	9,796	109,315
Train Miles.	(Including Empty Trains run or Traffic purposes on either the Forward or Return Journey.)	Goods.		18,003	15	18,018		17,679	324	15	18,018		17,679	324	18,003		:	:	18,003
T	(Including Empty Trains run for Traffic purposes on either the Forward or Return Journey.)	Coaching.		85,701		85,701		84,131	1,570		85,701		75,385	6,131	81,516	8,746	1,050	9,796	91,312
		Total.		101,606	15	101,621	191	99,722	1,884	15	101,621		90,976	6,445	97,421	8,746	1,050	9,796	107,217
	Train Miles. (Loaded Trains.)	Goods.		16,642	15	16,857		16,328	314	15	16,657		16,328	314	16,642		:		16,642
	T (I.o	Coaching.		84,964		84,964		83,394	1,570		84,964		74,648	6,131	80,779	8,746	1,050	9,796	90,575
			A.—Miles run in relation to the Company's Traffic Receipts—	Over the Company's System by the Company's Engines	Uver the Company's System by other Companies Engines	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	By the Company's Engines over other Companies	Over the Company's System by other Companies Engines	Total	C.—Miles Run by the Company's Engines—	(1) Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company	Over other Companies' Lines	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.

	23444. 4	TIDDENGE	A A A A A A A A	THIND ALL	OMIT ID.					
			Average	Number originating	Year 1943.					
Class of Passenger.	Number. Receipts.		Fare per Passenger.	on the Company's System.	n the npany's Number.		Average Fare per Passenger.	Number originating on the Company's System.		
Ordinary—  1st Class 2nd ,, 3rd ,,  Workmen	4,187 2,744 200,091 2,994	£ 394 160 6,840	s. d. 1 10·58 1 1·99 8·20	2,074 1,895 188,340 2,994	3,242 1,617 180,028 3,758	£ 290 102 5,677	8. d. 1 9.47 1 3.14 0 7.57	1,232 1,082 171,075 3,758		
TOTAL	210,016	7,478	8.55	195,303	188,645	6,159	0 7.84	177,147		
Season— 3rd Class	97	687		72	83	617		65		

## XIV.—GOODS TRAFFIC AND RECEIPTS.

	211 1	GOODS III	MANA TO THE	D MEGETT	10,					
Description of Traffic.	Tonnage.	Receipts.	Average Receipt	Tonnage originating on the	Yeo	Year 1943.				
Postription of Frame.	Touringe.	recorpts.	per Ton.	Company's System.	Tonnage.	Receipts.	Average Receipt per Ton.	originating on the Company's System.		
Merchandise	Tons. 21,522 2,359 7,749	£ 6,246 299 809	s. d. 5 9.65 2 6.42 2 1.06	Tons. 3,161 1,559 6,898	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		
TOTAL	31,630	7,354	4 7.80	11,618	38,688	7,514	3 10.61	14,154		
	Number.	£		Number originating on the Company's System.	Number.			Number originating on the Company's System.		
Live Stock	3,615	89		3,251	6,088	£ 231		5,167		

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

Originating on the Company's System.	Tons.	Year 1943.
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	56 124 150 390 93 98 82 36	84 105 171 534 91 107 113 114
TOTAL	1,029	1,319

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

CEF

Originating on the Company's System.	Number.	Year 1943.
Originating on the Company's System.	2444	Number.
Horses	7	11
Cattle	1,637	3,804
Calves	42	8
Sheep and Lambs	190	340
Pigs	294	368
Miscellaneous	1,081	636
TOTAL	3,251	5,167

## XVI.—SUMMARY OF FINANCIAL RESULTS SECURED.

	1935.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1943.	1944.
Total Expenditure on Capital Account(No. 4)	£ 481,406	£ 481,406	£ 483,651	£ 483,050	£ 483,042	£ 483,400	£ 483,405	£ 483,277	£ 483,027	£ 483,027
Gross Receipts from Businesses carried on by the Company(No. 8)	11,406	11,492	12,240	10,851	11,458	9,494	12,029	14,861	16,295	17,184
Revenue Expenditure on Businesses carried on by the Company(No. 8)	24,442	27,297	25,499	25,531	29,797	27,006	31,454	36,846	39,544	47,360
Net Receipts from Businesses carried on by the Company(No. 8)	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	Dr. 30,176
Miscellaneous Receipts (Net)(No. 8)	3,667	2,968	3,008	3,463	2,976	1,082	2,264	2,763	874	3,014
Total Net Loss(No. 8)	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	Dr. 27,162
Deficiency brought forward from previous year	329,265	338,634	351,471	361,722	372,939	388,302	404,732	421,893	441,115	463,490
Deficiency carried forward to subsequent year	338,634	351,471	361,722	372,939	388,302	404,732	421,893	441,115	463,490	490,652

#### 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,

3rd January, 1945.

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).

5th January, 1945.

(Signed for the Board of Directors)

ROYDEN, Chairman of the Company.

G. R. SMITH, Secretary of the Company.

#### AUDITORS' CERTIFICATE.

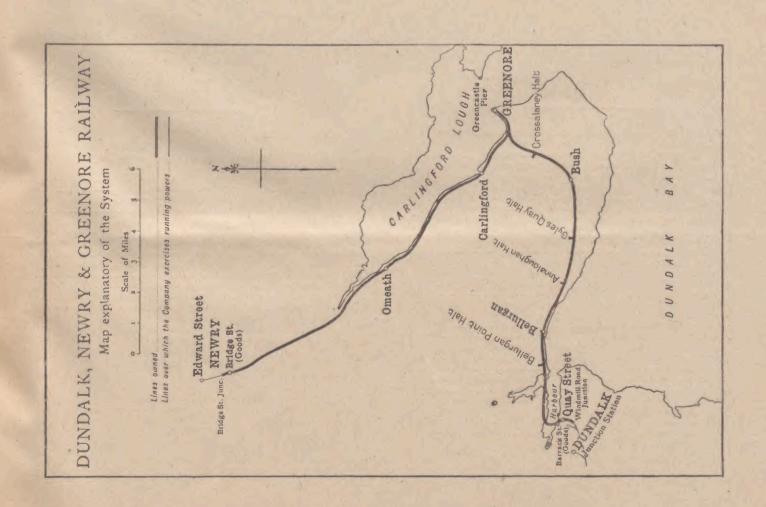
No provision has been made out of the Revenue of the year for any deferred maintenance. Subject to this remark, we hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company.

N. E. WATERHOUSE,

F. D. MORRIS.

Auditors.

21st February, 1945.



E.R.O. 39781 McCorquodale & Co., Ltd., London.

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

STATISTICAL RETURNS

31st DECEMBER, 1944.

[Copy of Advertisement.]

DUNDALK NEWRY AND GREENORE RAILWAY

COMPANY.

22nd day of February, 1945, at 10.40 a.m. precisely, for the transaction of the general business of the Company. at Euston Station, London, N.W. 1, on Thursday, the NOTICE IS HEREBY GIVEN that the next ORDIN Newry and Greenore Railway Company will be held ARY GENERAL MEETING of the Dundalk

EUSTON STATION, LONDON, N.W. 1.

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

7th February, 1945.

## INDEX.

## PART I. FINANCIAL ACCOUNTS.

		F.	AUE
No.	$1(\alpha)$	Nominal Capital authorised, and created by the Company	1
No.	2.	Share Capital and Stocks created, as per Statement	
		No. 1 (a), showing the proportion issued	1
No.	3.	Capital raised by Loans and Debenture Stocks	1
No.	4.	Receipts and Expenditure on Capital Account	2
No.	5.	Details of Capital Expenditure for year ended December, 1944	2
No.	6.	Estimate of further Expenditure on Capital Account	2
No.	7.	Capital Powers and other Assets available to meet further	
		Expenditure on Capital Account	.2
No.	8.	Revenue Receipts and Expenditure of the whole	
		Undertaking	2 2
No.	9.	Proposed Appropriation of Net Income	2
No.	10.	Receipts and Expenditure in respect of Railway Working	3
		ABSTRACT A.—Maintenance and Renewal of Way and	
		Works	4
		ABSTRACT B.—Maintenance and Renewal of Rolling Stock:—	
		(1) Locomotives	-4
		(2) Carriages	4
		ABSTRACT C.—Locomotive Running Expenses	619
		ABSTRACT O.—Traffic Expenses	5
		ABSTRACT E.—General Charges	5
		ABSTRACT G.—Running Powers—Receipts and Payments	-
		in respect of Running Power Expenses	63
		ABSTRACT H.—Mileage, Demurrage, and Wagon Hire	F
No.	11	Receipts and Expenditure in respect of Road Transport	6
No.		Receipts and Expenditure in respect of Docks, Harbours	
210.	A 80	and Wharves	6
No.	17.	Electric Power and Light Account	6
No.		General Balance Sheet	(

## PART II. STATISTICAL RETURNS.

	I A
I.—Mileage of Lines:—	
(A) Mileage of Lines open for Traffic	
(C) Mileage of Lines run over by the Company's Engines	
II.—Rolling Stock:—	
(A) Steam Locomotives and Tenders	
(B) Rail Motor Vehicles	
(D) Coaching Vehicles (other than Electric)	
(F) Railway Service Vehicles	
VI.—Docks, Harbours and Wharves	
VII.—Hotels	
III.—Land, Property, &c., not forming part of the Railway or Stations	
X.—Maintenance and Renewal of Way and Works (Abstract A)	
XI.—Maintenance and Renewal of Rolling Stock (Abstract B)	
XII.—Engine Mileage	
III.—Passenger Traffic and Receipts	
XIV. —Goods Traffic and Receipts	
XV. (A).—Tonnage of the Principal Classes of Minerals and	
Merchandise carried by Goods Trains	
XV. (B).—Number of Live Stock carried by Goods Trains	
IVI.—Summary of Financial Results secured	
Certificates:—	
Auditors'	
Officers responsible for Maintenance	
Map	

Great Northern Railway Company (Ireland)

## REPORT OF THE DIRECTORS

AND

# FINANCIAL ACCOUNTS AND STATISTICAL RETURNS

FOR

Year Ended 31st December, 1944.

## 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 Gresham Hotel, Upper O'Connell Street, Dublin, on Tuesday, the 27th day of February, 1945, at 12.15 p.m.

The Financial Accounts and Statistical Returns for the year ended 31st December, 1944, are submitted herewith.

The standard for Excess Profits Tax has been agreed and considerable progress has been made towards the Assessment of the Company's liability which has been accruing since 1st April, 1939. It is anticipated that the Reserve included in the Accounts against this Tax will approximate closely to the aggregate liability as at 31st December, 1944. The Reserve for Income Tax is sufficient to cover the full liability for Income Tax arising on all profits earned up to 31st December, 1944. The principles on which the liability of Railway Companies for War Damage Contributions is to be determined have not yet been announced and in consequence the Reserve for this item in the Balance Sheet is on an estimated basis.

Gross Railway Receipts increased by £227,982 and Expenditure by £188,684, of which £181,500 represented the increased cost of Salaries and Wages and of Locomotive Fuel.

The Total Net Income of the year amounted to £764,731—an increase of £54,453. There is to be deducted:—

(a) £121,579 required for Fixed Charges, including Interest on the Debenture Stock.

(b) £315,303 Provision for Excess Profits Tax and Income Tax.

(c) £58,000 Reserve for Arrears of Maintenance and Contingent Liabilities.

After making these deductions and allowing for the Balance from the previous year, the amount available for Dividends is £279,333 out of which there was paid on 30th September last an Interim Dividend of £2 per cent. on the Consolidated 4 per cent. Guaranteed Stock for the year 1944, leaving a balance of £261,948. The Directors recommend the payment on 31st March next of Dividends and Bonus as under, less Income Tax, in respect of the year ended 31st December, 1944, to the Proprietors who will be registered at the closing of the Transfer Books on 1st February, 1945:—

Dividend of £2 per cent. (final) on the Consolidated 4 per cent. Guarant	eed	£
Stock		17,386
Dividend of £4 per cent. on the Consolidated 4 per cent. Preference Stock		79,967
Dividend of £2 10s. 0d. per cent. on the Ordinary Stock		101,267
Bonus of £1 per cent. on the Ordinary Stock		40,507
		239,127
Leaving a Balance to be carried forward to next Account of		22,821
		£261,948

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

The retiring Auditor is Mr. Edward Buckley, F.C.A., who is eligible and offers himself for re-election.

By Order,

F. C. WALLACE,

Secretary.

AMIENS STREET STATION,

Dublin, 30th January, 1945.

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 30th. Proprietors are requested to advise the Secretary of any change of address.

## GREAT NORTHERN RAILWAY COMPANY (IRELAND)

## Directors :

THE RIGHT HON. LORD GLENAVY, Chairman.

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

THE RIGHT HON. 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 Gresham Hotel, Upper O'Connell Street, Dublin, on Tuesday, the 27th day of February, 1945, at 12.15 p.m.

The abridged Statement of the Financial Accounts and Statistical Returns for the year ended 31st December, 1944, is submitted herewith.

The standard for Excess Profits Tax has been agreed and considerable progress has been made towards the Assessment of the Company's liability which has been accruing since 1st April, 1939. It is anticipated that the Reserve included in the Accounts against this Tax will approximate closely to the aggregate liability as at 31st December, 1944. The Reserve for Income Tax is sufficient to cover the full liability for Income Tax arising on all profits earned up to 31st December, 1944. The principles on which the liability of Railway Companies for War Damage Contributions is to be determined have not yet been announced and in consequence the Reserve for this item in the Balance Sheet is on an estimated basis.

Gross Railway Receipts increased by £227,982 and Expenditure by £188,684, of which £181,500 represented the increased cost of Salaries and Wages and of Locomotive Fuel.

The Total Net Income of the year amounted to £764,731—an increase of £54,453. There is to be deducted:-

(a) £121,579 required for Fixed Charges, including Interest on the Debenture Stock.
 (b) £315,303 Provision for Excess Profits Tax and Income Tax.

(c) £58,000 Reserve for Arrears of Maintenance and Contingent Liabilities.

After making these deductions and allowing for the Balance from the previous year, the amount available for Dividends is £279,333 out of which there was paid on 30th September last an Interim Dividend of £2 per cent. on the Consolidated 4 per cent. Guaranteed Stock for the year 1944, leaving a balance of £261,948. The Directors recommend the payment on 31st March next of Dividends and Bonus as under, less Income Tax, in respect of the year ended 31st December, 1944, to the Proprietors who will be registered at the closing of the Transfer Books on 1st February, 1945 :-

Dividend of £2 per cent. (final) on the Consolidated 4 per cent. Guaran	teed	L
Stock		17,386
Dividend of £4 per cent. on the Consolidated 4 per cent. Preference Stock		79,967
Dividend of £2 10s. 0d. per cent. on the Ordinary Stock		101,267
Bonus of £1 per cent. on the Ordinary Stock		40,507
		239,127
Leaving a Balance to be carried forward to next Account of		22,821
		£261,948

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

The retiring Auditor is Mr. Edward Buckley, F.C.A., who is eligible and offers himself for re-election.

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

By Order,

F. C. WALLACE,

AMIENS STREET STATION, Dublin, 30th January, 1945. Secretary.

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 30th. Proprietors are requested to advise the Secretary of any change of address.

## SUMMARY OF ANNUAL ACCOUNTS AND RETURNS, 1944.

CAPITAL ACCOUNT at 31st December, 1944.

CAPITAL ACCOUNT at 31st December, 1944.										
Aggregate 1	Expenditure								• •	£ 10,699,939
Do.	Receipts									9,542,498
								Balance	(Dr.)	1,157,441

<sup>\*</sup> Note.—Includes the following Capital Expenditure to 31st December, 1943, transferred from No. 18 Account—General Balance Sheet:—

#### REVENUE ACCOUNT—RESULTS OF WORKING FOR THE YEAR 1944.

	19	)44	19	43	Increase or Decrease
Railway—	£	£	£	£	£
Passenger Train Receipts	1,604,410		1,517,692,		+ 86,718
Goods Train Receipts	1,340,446		1,209,289		+ 131,15
Miscellaneous Receipts	78,418	7	68,311		+ 10,107
Total  Deduct:—  Expenditure:		3,023,274		2,795,292	+ 227,982
Maintenance of Way and Works	372,606		354,916		+ 17,690
Do. Rolling Stock	443,378		408,975		+ 34,403
Locomotive Running Expenses	715,012		632,442		+ 82,570
Tracks Evnances	667,480	•	614,043		+ 53,437
General Charges	96,106		105,482		9,376
Datas &s			48,815		
3611	54,353				+ 5,538
	48,100		43,678		+ 4,422
TOTAL		2,397,035		2,208,351	+ 188,684
Railway Working—Net Receipts		626,239		586,941	+ 39,298
Road Transport—Net Receipts		49,315 .		33,848	+ 15,467
Hotels, Refreshment Rooms and Cars—Net Receipts		20,294		28,661	- 8,367
Miscellaneous Receipts (Net)		68,883		60,828	+ 8,055
TOTAL NET INCOME		764,731	+	710,278	+ 54,453
Balance brought forward from last year's Account		9,484		3,795	+ 5,689
TOTAL		774,215		714,073	+ 60,142
Deduct: Interest, Rentals and other Fixed Charges	121,579		121,847		_ 268
Estimated Excess Profits Tax and Income Tax on year's profits	315,303		343,737		- 28,434
Reserve for Arrears of Maintenance and Contingent Liabilities	58,000		23,000		+ 35,000
		494,882		488,584	+ 6,298
BALANCE AFTER PAYMENT OF FIXED CHARGES, &c.		279,333		225,489	+ 53,844
Deduct: Interim Dividend Paid:— On Guaranteed Stock at 2 per cent		17,385		17,385	_
BALANCE AVAILABLE FOR FINAL DIVIDENDS		261,948		208,104	+ 53,844
Proposed Dividends and Bonus:— On Guaranteed Stock at 2 per cent. (Final) per annum	17,386		17,386		
On Preference Stock at 4 per cent. per annum	79,967		79,967		
On Ordinary Stock at 2½ per cent. per annum and Bonus at 1 per cent	141,774		101,267		+ 40,507
		239,127		198,620	+ 40,507
Balance carried forward to next year's Account		22,821		9,484	+ 13,337

Note.—The Road and Railway Transport Act (Northern Ireland), 1935, provides for the Traffic Receipts in Northern Ireland of the Railway Companies and of the Northern Ireland Road Transport Board to be pooled, as from 1st January, 1936, but no adjustment has been made in the above Account in respect of the Pool for the Years 1936—1944.

MILEAGE OF LINES	OPEN F	FOR TRA		TISTICA)		URNS. PASSENGE	R TRAF	FIC AND	RECEIP	TS.	
	1944	1943	Inc. +	- CI		194	4	194	3	Inc	or Dec.
	M. C.	M. C	or Dec	Passens		No.	Receipts		Receipt		Receip
tal of Single Track, including Sidings	888 10		3 + 0 2	ORDINARY	_		£		£		£
ROLLIN	G STOCK	ζ.		lst Cla		409,317					107 + 14,
	1944	1943	Inc. + or Dec	2nd ,, 3rd ,, Workmen		625,198 8,970,071 910,834	964,328	531,171 8,562,128 1,212,226	902,13	4 + 407,	$egin{array}{lll} 027 & + & 10,3 \ 943 & + & 62, \ 392 & - & 9, \ \end{array}$
eam Locomotives	190	190		To	TAL	10,915,420					
esel Rail Buses rains (Trams) Electric	2	2 11		SEASON-							
erchandise and Mineral	554	570	-16	1st Cla		265	4,999	261	4,67	9 +	4+
Wagons ailway Service Vehicles	5,656 465	5,601 470	+ 55 - 5	2nd ,, 3rd ,,		1,760 10,017			19,24 125,07		$\begin{vmatrix} 199 + 2, \\ 370 - \end{vmatrix}$
HORSES AND	ROAD V	VEHICLES	5.	Тота	AL	12,042	150,808	11,469	149,00	0 +	573 + 1,
	1944	1943	Inc. +			GOODS	TRAFFI	C AND R	ECEIPT	S.	
			or Dec			19	44	19	43	Inc. +	or Dec
rcels and Goods Motors orse Wagons and Carts	94 39	88	+ 6	Descri	ption	Tons	Receipts	Tons	Receip	ts Tons	Receip
ssenger Road Motors orses (including Horses	120	120	-				£	*	£		£
for Shunting)	27	27		Merchand		1,184,950	982,556	1,111,151	891,8	97  +  73,7	199 + 90,6
ENGINE	MILEAC	GE.		Coal, Co Patent	ke and Fuel	256,033	101,148	268,175	105,23	34 - 12,1	.42 _ 4,0
les run by Company's Engines	1944	1943	Inc.+ or Dec	Other Min	nerals	296,140	118,302	233,565	91,80	09 + 62,5	675 + 26,4
esel Rail Cars	284,137	256,474	+ 149,855 $+$ 27,663	Тот.	AL	1,737,123	1,202,006	1,612,891	1,088,9	$\frac{1}{40} + 124,2$	32 + 113,0
esel Rail Buses	24,553 60,427	23,226 95,945	$+\  \   1,327 \\ -\  \   35,518$	Time Stee	1-	Number 639,732	199 440	Number 611,497	190 2	Number	
TOTAL 6,	621,934	6,478,607	+143,327	Live Stoc	K	039,132	138,440	011,497	120,05	+ 20,2	+10,0
				RAL BA	LANCE	SHEET					
LIABILITI	ES.		1944	1943		4	Assets.		-	31st De	1943
o Depreciation Funds:- Railway Other Businesses		• •	£ 1,741,436 320,008 2,061,444	£ 1,635,177 288,031 1,923,208	Tota	tal Account		at Debit th		£ 0,699,939	£ 10,695,725
Fire Insurance Fund Reserve for estimated	Excess Pro	ofits Tax	95,113	95,149	Less	tal amour Shares and		d in respec		0,542,498	9,559,448
(less payments on ac Tax on profits earn Reserve for War Dam	count) and led to dat	d Income te	687,165	686,890						1,157,441	1,136,277
Arrears of Mainte	enance ar	nd Con-	299,000	241,000							
Reserve for Wages St. Miscellaneous Account	aff Pension	ns	105,837 37,323	104,445 28,045	Q.		1.10				
Miscellaticous Account	us		1,224,438	1,155,529	Miso	ek of Store cellaneous	s and Ma Accounts	terials		383,587 55,553	375,212 53,400
Savings Bank .	•	£ 35,469		30,905					-	439,140	428,612
Superannuation and Provident Funds.		29,478		26,701							
Trustees of Pension Fu	nd A/c.	190,594 255,541		186,256 243,862							
Deduct:— Investments hel	d by	200,041		243,002							
Trustees as secu		242,260		232,410		•					
Accounts payable			13,281 142,988	11,452 136 330		standing Tounts Rece		ounts	• •	198,888 124,613	206,439 112,201
Liabilities accrued Amount due to Railwa			108,796 68,623	124,188 78,337	Amo	ount due by	Railway	Companies	and		
Amount due to Railw Committees	Amount due to Railway Companies and					ount due by elegraphs a	y Minister	for Posts	and	3,754	4,617
Interest payable of provided for			29,061	4,200	Inve	estments in	Govern	ment Secur	rities	10,496	10,456
Unpaid Interest and Balance available for	Dividend	9	18,108	16,895		ncluding T			31st	1,968,385	1,555,099
Reserve:— (a) Proposed Div.			239,127	198,620	Cash	at Banke	rs and in	hand		27,986	233,815
			622,000	599,295					6	2,334,122	2,122,627
(b) Proposed carr	tr formand		22,821	9,484							

## COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE FULL ACCOUNTS AND RETURNS.

We hereby certify that, subject to the Note on Account No. 10 as to there having been no adjustment in respect of the Northern Ireland Transport Pool for the years 1936-1944, 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 and Bonus on the Ordinary Stock are bona fide due thereon after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

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 1936-1944.

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

Auditors. 29th January, 1945.

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

# Report of the Directors

## **Abridged Statement of Accounts**

Year ended 31st December, 1944.

(Copy of Advertisement)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Gresham Hotel, Upper O'Connell Street, Dublin, on Tuesday, 27th February, 1945, at 12.15 p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1944, 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 9th day of February, 1945.

F. C. WALLACE, Secretary.

Amiens Street Station, Dublin.

FALCONER, DUBLIN.

GREAT NORTHERN RAILWAY CO. (IRELAND)

## GREAT NORTHERN RAILWAY CO. (IRELAND).

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED 31ST DECEMBER, 1944.

## PART I.-FINANCIAL ACCOUNTS.

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

SPECIAL ACTS	CA	PITAL AUTHORIS	ED		CAPITAL CREATEI		BALANCE			
	Shares and Stock	Loans or Debenture Stock	Total	Shares and Stock	Losns or Debenture Stock	TOTAL	Shares and Stock	Loans or Debenture Stock	TOTAL	
I. Special Acts conferring capital powers which have been fully ex-	£	£	£	£	£	£	£	£	£	
ercised	7,152,514	2,603,189	9,755,703	7,152,514	2,603,189	9,755,703		-		
lancous) Act, 1932 (Éire) Section 17 (3)		16,950	16,950	-	16,950	16,950		_		
TOTAL £	7,152,514	2,586,239	9,738,753	7,152,514	2,586,239	9,738,753	-	_	-	

Note.—An amount equivalent to the Interest and Dividends upon £306,932 Capital Stock of the London Midland and Scottish Railway Company, issued under the provisions of the Great Northern (Ireland) and Midland Railways Act, 1906, is chargeable upon the Receipts of the County Donegal Joint Railways, any deficiency in which is guaranteed jointly by the Great Northern (Ireland) and London Midland and Scottish Railway Companies. (See Abstract J.)

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

(Not applicable to this Company.)

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

(Not applicable to this Company.)

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

Description	Amount created	Amount issued	Nominal Additions to Capital	Amount on which Dividend is payable	Amount which does not rank for Dividend until a future date	Calls in arrear	Amount uncalled	Amount unissued
Consolidated 4 per cent. Guaranteed Stock Consolidated 4 per cent. Preference Stock Ordinary Stock	£ 869,270 2,000,000 4,283,244	£ 727,416 1,992,870 4,050,689	£ 141,854 6,310	£ 869,270 1,999,180 4,050,689	£ 	£ 	£ _ _	£  820 232,555
Total£	7,152,514	6,770,975	148,164	6,919,139	_		_	233,375

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

	RAISED BY LOANS	RAISED	BY ISSUE OF DEBENTU	RE STOCK	
	Total Loans	Amount of Stock	Nominal Additions	Existing amount of Stock	Total raised by Loans and Debenture Stock
	rotar Loans	Amount of Stock	on Conversion	Total Debenture Stock at 4 per cent.	2000iiulio gooda
Existing at 31st December 1944 Existing at 31st December, 1943	Nil Nil	£ 2,204,581 2,221,531	£ 120,300 120,300	£ 2,324,881 2,341,831	£ 2,324,881 2,341,831
Increase	_	16,950		16,950	
Total amount authorised to be raised by Los  Less:—Amount created but not yet availa  Capitalised value of Rent Cl  Amendment Act, 1860	blearges in accordance wit	h Section 5 of the Land	d Clauses Consolidation A	£40,000	2,586,239
7	otal deduction				41,252
					2,541,987
Total amount raised by Loans and Debentur	e Stock as above	• • • • • • • • • • • • • • • • • • • •			2,324,881
Balance being available borro	wing powers at 31st Dec	ember, 1944		£	220,106

To Exvision   To Exvision   To Expire	Dr.		No. 4.	RECEIPTS	AND EXPEN	EXPENDITURE ON CAPITAL ACCOUNT.			Cr.
State   Stat	El .	lo Expenditure	Amount expended to 31st Dec., 1943*	Amount expended during Year, as per No. 5	TOTAL	By Reciepts	Amount received to 31st Dec, 1943		TOTAL
1,150, 10, 14   1,210   107,524   1,433   1,433   1,433   1,433   1,433   1,555,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,556,728   1,			द्भ	भ	भ		<del>्र</del>	43	coil
State   County Danage   Early agoing   County Danage   Early	Lines open for Traffic		8,164,673	4,371	8,169,044	Shares and Stocks (No. 2)	6,770,975		6,770,975
1,435,266   1,435   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,728   1,635,72	Lines jointly owned—Cou	unty Donegal Railways Joint Committee	166,414	1,210	167,624				
turing and Repairing Works and Plant—  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.043.778  100.0	Rolling Stock.		1,534,295	1,433	1,535,728	TV-1 - VC-17 - VXT - 0V	9 991 531		2.204.581
196,033   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196   196	Manufacturing and Repa	airing Works and Plant-				Debenture Brocks (No. 9)			
Host and Machinistery   10,043,778   7,542   10,045,70   10,043,778   7,542   10,045,70   10,043,778   7,542   10,045,70   10,043,778   7,542   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,045,70   10,0	Land and Building	85	92,736	195	92,931	13. P. S. L.	55 940	-	55.240
Total Capital expended upon Ralway   2,504   248   3,122   10,051,420   Premiums on Shares and Stocks and Stocks and Stocks and Stocks and Stocks and Stocks apact from value of 179,250   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050   170,050	Plant and Machine	3Ty	85,660	453	86,093	Forfeived and merged Shares, we;			
Total Capital expended upon Railway and Carts, &c. 2,004 216 216 3,172 420 Premiums on Shares and Stocks and S						Amount	to		
Horee Wagons and Carts, &c.   2,904   248   3,162   Premiums on Shares and Stocks and Stocks and Stocks and Stocks and Stocks and Stocks are later and Cook Road Vehicles   198,259   Premiums on Debenture Stocks   101,770     188,259   198,259   198,259   179,260     179,260   179,260   179,260   179,260     179,260   179,260   179,260   179,260     179,260   179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     179,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260   179,260     170,260   179,260	Total Capital	lexpended upon Railway	10,043,778	7,642	10,051,420	December 1944	318t,		
Premiums on Shares and Stocks   29,127   2,214   11,341   Premiums on Debenture Stocks   101,770     198,259	Horses, Horse Wagons an	nd Carts, &c.	2,904	2.48	3,152		1		
179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,250   179,	Road Motor Vehicles—						9259		
198,256   198,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,256   199,	Parcels and Goods R	Road Vehicles	39,127	2,214	41,341		770		
Working Stock         Road Motor Services apart from value of Total Road Motor Services and Total Road	Passenger Road Ve	ehicles	198,259	i	198,259		995		
5, Stables, &c.       50,396       76,669       76,669       Balance of Premiums and Discounts       511,702       511,702         Property, &c., not forming part of the Railway or Stations—       30,503       30,503       30,503       58,349       (Cr.) 5,800       68,349       (Cr.) 6,850       68,349       (Cr.) 6,850       9,559,448       (Dr.) 16,950       9,559,448       (Dr.) 16,950       9,559,448       10,695,725       4,214       10,699,389         TOTAL       TOTAL       TOTAL       10,699,389       TOTAL       10,699,389       10,699,389       10,699,389	Cost of acquiring R Working Stock	apart from	179,250	1	179,250		393		
Property, &c., not forming part of the Railway or Stations         76,669         Balance of Premiums and Discounts         511,702         511,702         511,702         511,702         511,702         68,949         68,949         Property, &c., not forming part of the Railway working         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839         74,839	Stables, &c.		50,396		50,396				
30,503 — 30,503 G8,949 G8,949 TOTAL RECEIPTS G. TOTAL RECEIPTS G. TOTAL TOTAL RECEIPTS G. TOTAL	Hotels		76,669		76,669		601 1709		511 702
Used in connection with Railway working — 30,503 — 30,503  Not used in connection with Railway working — 74,839 (Cr.) 5,800 (68,949  TOTAL EXPENDITURE £ 10,695,725 4,214 10,699,939  TOTAL TOTAL TOTAL TOTAL TOTAL TOTAL EXPENDITURE £ 10,699,939	Land, Property, &c., not f	forming part of the Railway or Stations-				Balance of Premiums and Discounts			
Not used in connection with Railway working         74,839         (Cr.) 5,830         68,949         Total Expenditive £         Total Expenditive £         10,695,725         4,214         10,699,939         By Balance         Total         Total         Total	Used in connection	with Railway working	30,503	- 1	30,503				
TOTAL EXPENDITURE £ 10,695,725 4.214 10,699,939  By Balance TOTAL RECEIPTS £ 9,559,448 (Dr.) 16,950  TOTAL EXPENDITURE £ 10,699,939	Not used in connecti			(Cr.) 5,890	68,949				
Total Expenditive £ 10,695,725 4,214 10,699,939  By Balance Total Acceleration (27) 20,000  Total Acceleration (27) 20,000  By Balance Total Acceleration (27) 20,000  Total Acceleration (27)						The section of		(Dr.) 18 950	0 542 498
By Balance		TOTAL EXPENDITURE £	10,695,725	4,214	10,699,939	101AL RECEIPTS		00000	0,010,000
£ TOTAL.						By Balance			1,157,441
			Total	3	10,699,939		TOTAL	3	10,699,939
	lead of	Captural Dapendieure Duspense Accounts							

No. 4 (a) SUBSCRIPTIONS TO OTHER COMPANIES.

... £463,546 ... £179,250

Cost of acquiring Road Motor Services, apart from value of Working Stock .

(Not applicable to this Company.)

## No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

	Land and Compensation	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses	TOTAL
	£	° £	£	£
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:-				
Belfast—Remodelling of Sidings, Maysfields, &c	_	1,615 854		1,615 854
Knockmore Junction—Erection of Platform	32	419 408		451 408
Tynan—Extension of Loading Beach, &c	(Cr.) 5	1,048		1,043
LINES JOINTLY OWNED:				4,371
		1.210		1,210
Co. Donegal Railways Joint Committee		1,210		
				5,581
Rolling Stock:				
Improvements to Coaching Stock				1,433
MANUFACTURING AND REPAIRING WORKS AND PLANT:— Buildings—Dundalk and Adelaide Workshops				195 433
	TOTAL CAPITA	AL EXPENDED UPO	N RATIWAY	7,642
W. C.	TOTAL CALITY	LATENDED CTO.	N IVAIDWAL	0,012
Horses, Horse Wagons and Carts:— Horses purchased				248
ROAD VEHICLES:—				
Parcels and Goods Road Vehicles Additional Motor Vehicles				2.214
				2,213
LAND PROPERTY, &C., NOT FORMING PART OF THE RAILWAY OR STATIONS :-				
Not used in connection with Railway Working:  Property sold		****		(Cr.) 5,890
		EXPENDITURE FOR		€4,214
	LOTAL CAPITAL	DAPENDITURE FOR	THE LEAR	UT, 21'T

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

Expenditure to date on		Estim	ated Further Exper	diture
ncipal Works n Progress		During the year ended 31st December, 1945	Subsequently until completion	TOTAL
		£	2	£
	LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:— Belfa t—Remodelling of Sidings at Maysfields. Sundry Works at various Stations.	4,450 . 3,635		4,450 3,635
	ROLLING STOCK:— Improvements to Coaching Stock	3,740		3,740
	Manufacturing and Repairing Works and Plant:— Land and Buildings	180 4,465		180 4,465
	Total£	16,470		16,470

## 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) )	£ Nil	£
Stock and Share Capital created but not yet received (as per Statement No 2):-		
Amount unissued	233,375	233,375
Loan Capital created but not yet available (as per Statement No. 3)	40,000	200,010
Available Borrowing Powers (as per Statement No. 3)	220,106	260,106
Deduct Balance at Debit (as per Capital Account No. 4)		493,481 1,157,441
	\$	(Dr.) 663,960 .

See						Year 194	13
State- ments		Gross Receipts	Expenditure	Net Receipts	Gross Receipts	Expendi ture	- Net Receip
10 Railway	•••••	3,023,274 195,818	£ 2,397,035 146,503	£ 626,239 49,315	£ 2,795,292 167,910	£ 2,208,35 134,06	
carried on by Company		173,213	152,919	20,294	139,437	110,770	
Total	AL £	3,392,305	.2,696,457	695,848	3,102,639	2,453,18	9 649,4
MISCELLANEOUS RECRIPTS (NET):— Rents from Houses and Lands		•		3,042 6,602 608 53,759 4,872			7,6 5,6 42,6
Тота	AL NET INCOM	IE	4	764,731			710,
No. 9.—PROPOS	SED APP	ROPRIATIO	N OF NET	INCOME.			-
	J 24 25			A.1.00			Year 19
Badance brought forward from last year's Account				The second secon	£	101	£
Babance brought forward from last year's Account Net Income (as per Statement No. 8)					764,	731	3,7 710,2
			TOTAL	£	774,2	215	714,0
Deduct—							-
INTEREST, RENTALS AND OTHER FIXED CHARGES:— Interest on Superannuation and other Funds				£ 14,929			14,4
Rent-charges and Annuities	lsilways, Guaran	1400		62 1,095 13,332 Cr.) 1,034 93,195		1	1,0 12,8 (Cr.) 3
				00,100			93,6
				121,579			
Estimated Excess Profits Tax and Income Tax on year's Reserve for Arrears of Maintenance and Contingent 1							121,8
				121,579 315,303	494,8	82	121,8 343,7 23,6
Reserve for Arrears of Maintenance and Contingent 1	Liabilities BALAN		TOTAL	121,579 315,303 58,000	494,88		121,6 343,6 23,6 488,6
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:	Liabilities BALAN	nce after Paymen	TOTAL	121,579 315,303 58,000			121,8 343,7 23,6 488,5
Reserve for Arrears of Maintenance and Contingent 1	Liabilities BALAN	nce after Paymen	TOTAL	121,579 315,303 58,000	279,3	33	121,4 343,1 23,4 488,5 225,4 34,1 79,5
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN	nce after Paymen	TOTAL	121,579 315,303 58,000£	279,3;	33	121,8 343,7 23,6 488,5 225,4 34,7 79,5
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock  Consolidated 4 per cent. Preference Stock	BALAN	NCR AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  QES, & C£  101,267	279,3	33	93,6 121,8 343,7 23,0 488,5 225,4 34,7 79,9 114,7 110,7
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN	NCE AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  GES, & C£ 34,771 79,967	279,3;	33	121,8 343,7 23,6 488,8 225,4 34,7 79,8 114,7 110,7
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN	NCE AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  0ES, & C£ 34,771 79,967	279,3;	33	121,i 343,i 23,i 488,i 225,i 34,i 79,i 114,i 110,i
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN	NCE AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  GES, & C 34,771 79,967£ 101,267 40,507 22,821	279,3;	33	121,4 343,7 23,6 488,8 225,4 34,7,79,8 114,7 110,7,9,9
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN	NCE AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  GES, & C  34,771 79,967£ 101,267 40,507 22,821 164,595	279,3;	33	121,4 343,7 23,6 488,8 225,4 34,7,79,8 114,7 110,7,9,9
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock  Consolidated 4 per cent. Preference Stock  Balance	BALAN	NCE AFTER PAYMEN	TOTAL	121,579 315,303 58,000£  GES, & C  34,771 79,967£ 101,267 40,507 22,821 164,595	279,3; 114,7; 164,5;	38 95	121,8 343,7 23,6 488,8 225,4 34,7 79,8 114,7 110,7
Reserve for Arrears of Maintenance and Contingent I  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN  BALAN  TEMENT	OF INTER	TOTAL  T OF FIXED CHAR	121,579 315,303 58,000£  GES, & C  34,771 79,967  £ 101,267 40,507 22,821  164,595  ENDS PAID.	279,3; 114,7; 164,5;	38 95	121,8 343,7 23,6 488,5 225,4 34,7 79,5 114,7 110,7 101,2 - 9,4 110,7
Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN  BALAN  TEMENT	OF INTER	TOTAL  T OF FIXED CHAR	121,579 315,303 58,000£  GES, & C  34,771 79,967  £ 101,267 40,507 22,821  164,595  ENDS PAID.	279,3; 114,7; 164,5;	38 95	121,8 343,7 23,6 488,8 225,4 34,7 79,8 114,7 110,7 101,2
Reserve for Arrears of Maintenance and Contingent 1  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock  Consolidated 4 per cent. Preference Stock  Balance	BALAN  BALAN  TEMENT  PAYMENT OF ]	OF INTER	TOTAL  T OF FIXED CHAR  EAR 1944 (AS PER	121,579 315,303 58,000£  GES, & C 34,771 79,967£ 101,267 40,507 22,821 164,595£ CNDS PAID.	279,3; 114,7; 164,5;	38 95	121,8 343,7 23,6 488,5 225,4 34,7 79,5 114,7 110,7 101,2 9,4 110,7
Reserve for Arrears of Maintenance and Contingent I  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN  BALAN  TEMENT  PAYMENT OF ]	OF INTER	TOTAL  T OF FIXED CHAR  EAR 1944 (AS PER	121,579 315,303 58,000£  GES, & C  34,771 79,967  £ 101,267 40,507 22,821  164,595  CNDS PAID.  ACCOUNT No. 9) £ 17,385 Nil	279,3; 114,7; 164,5;	38 95	121,8 343,7 23,6 488,5 225,4 34,7 79,5 114,7 110,7 101,2 - 9,4 110,7  Year 194. £ 225,48
Reserve for Arrears of Maintenance and Contingent I  Dividends on Guaranteed and Preference Stocks:  Consolidated 4 per cent. Guaranteed Stock	BALAN  BALAN  TEMENT  PAYMENT OF ]	OF INTER	TOTAL  T OF FIXED CHAR  EAR 1944 (AS PER	121,579 315,303 58,000£  GES, & C  34,771 79,967£ 101,267 40,507 22,821 164,595  ENDS PAID.  Account No. 9) £ 17,385 Nil Nil	£ 279,33	33 38 9 <b>5</b>	121,8 343,7 23,0 488,5 225,4 34,7 79,9 114,7 110,7 101,2 - 9,4 110,7

261,948

208,104

Dr. No.	10.—RECEIPTS	PTS AND	EXPENDITURE	DITURE	IN RESPECT OF RAILWAY WORKING	Ġ.		Ç.	
TO EXPRINGITURE		Year 1943	Percentage of Traffic Receipts	age of eccipts	Ry Gross Received		Vear 1943	Percentage of Traffic Receipts	age of
			1944	1943	Y			1944	1943
See. Abstracts	44	csì	Per cent.	Per cent.	See Abstracts	अ	43	Per cent.	Per cent.
A-Maintenance and Renewal of Wat and Works	372,606	354,916	12.65	13.01	PASSENGER TRAIN TRAFFIC-		at and their tonig		
B—Mainterance and Renewal of Rolling Stock:— £ (1) Lecomotives 196,183 (2) Carriages 101,526 (3) Wagons 145,669		181,043 89,201 138,731				138,522 136,928 964,328	124,055 126,540 902,134		
	443,378	408,975	15.05	14.99	E	1,239,778	1,152,729		
C-Locomonive Running Expenses 715,012		632,442			First Class Second Class Third Class	4,999 21,350 124,459	4,679		
D-Teaffic Expenses		614,043				150,808	149,000		
	1,382,492	1,246,485	46.95	45.71	Workmen's Tickets	34,136	43,989		
EGeneral Charges	96,106	105,482	3.26	3.87	TOTAL RECEIPTS FROM PABSENGERS	1,424,722	1.345.718		
Law Charges	4,108	3,721	* 14	-14	Maile	38,523	38.541		
Parliamentary Expenses	-	-		1	Parcels up to 2 cwt. Parcels Post and Excess Luggage	93,949	87.695		
COMPENSATION (ACCIDENTS AND LOSSES)— £ PASSENGEIS TO SEE SEE SEE SEE SEE SEE SEE SEE SEE SE		400			Other Merchandise by Passenger Trains	54,190	51,816		
		7,966			F-Less Expenses of Collection and Delivery	148,139 6,974	139,441 6,008		
	16,450	11,893	.56	.43		141,165	133,433		
RATES	7,296	7,110	.25	. 26	TOTAL PASSENGER TRAIN RECEIPIS	1,604,410	1,517,692	54.48	55.65
					Goods Train Traffic				00.00
NATIONAL INSURANCE:— £ Health, Pensions, &c		13,096			F-Less Expenses of Collection		980,398		
		8,826		11	d Delivery		88,501		
	22,054	21,922	.75	08.		982,556	891,897		
G-RUNNING DOWERS (Balance)	444	4 169	۲.	177		138,440	120,349		
		1	01	17.	Patent Fuel	101,148	105,234		
				100	Other Minerals	118,302	91,809		
					TOTAL GOODS TRAIN RECEIPTS	1,340,446	1,209,289	45.52	44.35
TOTAL TRAFFIC EXPENDITURE	2,348,935	2,164,673	79.76	79.38	TOTAL TRAFFIC RECEIPTS	2,944,856	2,726,981	100.00	100.00
H-MILEAGE, DEMURRAGE, AND WAGON HIRE (BALANCE)	4,901	2,694			HMILEAGE, DEMURRAGE, & WAGON HIRE (Balance)	-	-1		
J-Joint Lines	. 28,541	26,390			JJoint Lines	37,116	34,864		
MISCELLANKOUS	14,658	14,594			MISCELLANEOUS	41,302	33,447		
TOTAL EXPENDITURE	2,397,035	2,208,351		-					
NET RECEIPTS	. 626,239	586,941			NOTE.—The Road and Railway Transport Act (Northern Ireland), 1935, provides for the Traffic Receipts in Northern Ireland of the Railway Companies and of the Northern Ireland Road Transport Board to be pooled, as from 1st January, 1936, but no adjustment has been made in the above Account in respect of the Pool for the Years 1936—1944.	35, provides for the Traffic B d to be pooled, as from 1st as 1936—1944.	Receipts in Northern January, 1936, but	n Ireland of th	e Railway t has been
TOTAL,	\$,023,274	2,795,292			TOTAL	3,023,274	2,795,292		
						The second secon	The second secon	-	

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

				Year 1943
Superintendence— Salaries Office Expenses, &c.		€ 12,197 1,532	£	£ 10,923 1,622
Maintenance of Roads, Bridges, and Works— Earthworks Bridges, Tunnels, Culverts, Retaining Walls and other Works Roads and Fences		5,370 16,083 15,406	13,729	12,545 4,239 15,332 16,613
Maintenance of Permanent Way— Renewal of Running Lines— Wages Materials. Engine Power and Wagon Repairs	£ 15,887 60,356 1,987		36,859	36,184 11,480 44,215 1,814
Repair of Running Lines and Sidings— Wages . Materials . Engine Power and Wagon Repairs	119,653 44,732 3,939	78,230		57,509 105,232 35,761 3,196 144,189
Maintenance of Signalling		19,530 4,821	246,554	201,698 19,658 5,370
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.		38,007 3,465 73 2,570 271 358 2,103	24,351 413 46,847	25,028 270 37,019 5,120 94 1,041 585 256 1,751 45,866
Transfer to Railway Depreciation Funds (Net)			368,753 3,853	321,591 33,325
Total		£	372,606	354,916

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

(1)—LOCOMOTIV	ES		(2)—CARRIAGES		
		Year 1943			Year 1943
Superintendence	£	£ 4,001 521	Superintendence—Salaries 2,866	£	£ 2,661
	4,989	4,522	Office Expenses 405		353
Complete Renewals—	2,000	-		3,270	3,014
Wages		-	Complete Renewals		5,089
Repairs and Partial Renewals	182	_		4,389	12,511
Wages		89,284 22,247	Repairs and Partial Renewals— Wages		33,672
	126,618	111,531	Materials 18,326		13,102
777 1 1 77			Westeller	57,311	46,774
Workshop Expenses—  Repairs and Renewals of Machinery and Plant		7,158 12,462	Workshop Expenses—  Repairs and Renewals of Machinery and Plant 635  Other Expenses 8,862		739 7,899
	23,663	19,620		9,497	8,638
Transfer to Railway Depreciation Funds (Net)	155,452 43,319	135,673 47,397		74,467	70,937
	198,771	183,070			
Deduct—Engine Power supplied to and by the Composition (Balance)	2,588	2,027	Transfer to Railway Depreciation Funds (Net)	27,059	18,264
TOTA!	. £ 196,183	181.043	TOTAL	€ 101,526	89,201

## (3)—WAGONS

				1 car 1945
		£ 2,793 402	£	£ 2,645 346
Complete Renewals— Wages Materials		6,446 19,010	3,195	3,168 6,707
		52,143 30,456	25,456	9,875 51,053 33,714
Workshop Expenses— Repairs and Renewals of Machines Other Expenses	y and Plant	519 7,038	82,599	84,767 598 6,519
	<u> </u>		7,557	7,117
			118,807	104,750
Transfer to Railway Depreciation Fu	inds (Net)		26,862	33,981
	Total	££	145,669	138,731

	ive Kum	ning Expe	enses.	1	ABSTRAC	T D.—Tra	me Exp	enses.	
			Year 1943						Yea
uperintendence—	£	£	£						194
Salaries	7,834		7,172 1,848	Mia-Av			£	£	1
Office Expenses	2,025	9,859	9,020	Salaries and \				£	£
eam Train Working:— Wages connected with the running of		0,000	0,000		lence		35,445		32,
Locomotive Engines	233,555		213,691		ters and Clerks		26,223		119,0
Fuel	432,544 9,676		373,432 9,453		and Gatemen ectors, Policemen		0,077		70,9
Lubricants	9,351		8,912 10,033			25	8,129		226,
Other Stores, including Clothing Miscellaneous	11,296 5,115		3,683	Guards			37,216		34,.
iesel Rail Car Working :—		701,537	619,204					535,090	483,
Wages connected with the running of			0.808	100			- 4		
Diesel Rail Cars	3,343 2,481		2,781 2,104	Wool Lighting	y, Water and Gen	arul Stores		31,848	25,
Lubricants	272		209					10,098	8,
Other Stores, including Clothing Miscellaneous	36		35		ertising, Statione			15,903	17,
		6,132	5,135		s, &c			2,617	1,
esel Rail Bus Working:—		0,102			oint Stations and			(Cr.) 993	(Cr)1
Vages connected with the running of	990		000	Cleansing, Lu	bricating and Li	gnting of Vehicl	es	18,043	17,
Diesel Rail Buses	228 87		229	Shunting Ex	penses (other the	an Mechanical)	:		
ubricants	7		8				£		
Other Stores, including Clothing			I E				35,997		32,
ectric Train (Tram) Working :-		322	308	Other Expe	nses		409		
Vages of Motormen	. 1,114	944	1,575					36,406	32,
Clectric Current	2,366		2,304	194				1 3	
oner shores, meruding Clothing	52	2 520	3 920	1		-370 00	-a0 1		21
		3,532	3,920		tationary Engine			2,215	13,
educt—	he Comm	721,382	637,587		ring Houses Exp			8,660	8,
Engine Power supplied to and by the (Balance)			5,145	Miscellaneous	Expenses		* * * * * * * * * *	7,593	6,
TOTAL			632,442	-		TOTAL	-	667,480	614.
				1	mp - c=				
ABSTRACT E.—Ge	neral Ch	arges.			TRACT F Delivery	of Parcels			
		5333	Year 1943				A REP	£	Year 1
N		£	£	Salaries and	Wages			38,076	31,
Directors' Fees voted by Shareholders		4,075	4,075		s and Taxes			367 2,955	2,
Auditors and Public Accountants		840	840	,,	" Horse Veh	icles		1,679	1,
alaries of Secretary. General Manager, Adand Clerks		36,170	34,821		e of Motors			43,544 54,073	35, 39,
	do	4,411	4,426		as			2,672	2,
Office Expenses do. do.								143,366	112,
		145	147						1
Rating Expenses		145 1,683	147 1,535	Doduct C	rtage for Other	100		99 494	IN
tating Expenses				Deduct: Ca	rtage for Other A			22,626	-
Aating Expenses	sions, &c.	1,683	1,535	Deduct: Ca	rtage for Other A	TOTAL		22,626 120,740	-
tating Expenses	sions, &c.	1,683 35,129	1,535 41,717		rtage for Other A	TOTAL	£		94,
Acting Expenses	asions, &c.	1,683 35,129 50 13,603	1,535 41,717 50 17,871	Amount cha	arged to Passenge	TOTAL	£	120,740 6,974	94,
tating Expenses	asions, &c.	1,683 35,129 50	1,535 41,717 50	Amount cha		TOTAL	£	120,740	94,
Acting Expenses	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482	Amount cha	arged to Passenge	TOTAL	£	120,740 6,974 113,766 Expense	94, 6, 88,
Tating Expenses	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482	Amount cha	arged to Passenge arged to Goods T	TOTAL or Train Traffic raffic of Running Balance	£	120,740 6,974 113,766	94, 6, 88,
Rating Expenses	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482	Amount cha	in Respect	or Train Traffic raffic  of Running  Balance (Debit)	g Power	120,740 6,974 113,766  Expense  Year 1943  Payments	94, 6, 88, 88.
Asting Expenses	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482	Amount cha	arged to Passenge arged to Goods T	TOTAL or Train Traffic raffic of Running Balance	g Power	120,740 6,974 113,766 <b>Expense</b> Year 1943	94, 6, 88, 88, 88. Balar (Debi
ABSTRACT G.—Runnin	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482	Amount cha Amount cha Payments Receipts	in Respect  Payments	or Train Traffic raffic  of Running  Balance (Debit)	Power  Receipts  £ 296	120,740 6,974 113,766  Expense  Year 1943  Payments  £ 382	94, 6, 88, 98.
ABSTRACT G.—Runnin	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 ots and	Amount character Amount	in Respect  Payments  £ 565 4,488	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278	Receipts  \$ 296 187	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270	94, 6, 88, 88. Balar (Deb
ABSTRACT G.—Runnin	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 ots and	Amount cha Amount cha Payments Receipts	in Respect  Payments	or Train Traffic raffic  of Running  Balance (Debit)	Power  Receipts  £ 296	120,740 6,974 113,766  Expense  Year 1943  Payments  £ 382	94, 6, 88, 88. Bala: (Deb £ 8
ABSTRACT G.—Runnin  ABSTRACT G.—Runnin  assenger Train Traffic	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 <b>ts and</b>	Amount cha Amount cha Payments  Receipts  2 398 210 608	in Respect  Payments  £ 565 4,488	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445	Receipts  \$ 296 187	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270	94, 6, 88, 88. Balar (Deb
ABSTRACT G.—Runnin  Cassenger Train Traffic	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 <b>ts and</b>	Amount chat Amount chat Payments  Receipts  \$\frac{1}{398}\$ 210 608  murrage,	in Respect  Payments  £ 565 4,488 5,053  and Wago	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.	Receipts  \$ 296 187	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270	94, 6, 88, 88. Bala: (Deb £ 8 4,08 4,16
Assenger Train Traffic	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 <b>ts and</b>	Amount cha Amount cha Payments  Receipts  2 398 210 608	rged to Passenge rged to Goods To respect  Payments  £ 565 4,488 5,053	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445	Receipts  \$\frac{\pi}{296}\$  187  483	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270 4,652	94, 6, 88, 88. Balar (Deb £ 8, 4,08
ABSTRACT G.—Running assenger Train Traffic	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 <b>ts and</b>	Amount chat Amount chat Payments  Receipts  \$\frac{1}{398}\$ 210 608  murrage,	in Respect  Payments  £ 565 4,488 5,053  and Wago	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.  Balance	Receipts  \$ 296 187	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270 4,652  Year 1943	94, 6, 88, 88.  Balar (Deb £ 8, 4,08 4,16
ABSTRACT G.—Runnin  Cassenger Train Traffic  ABSTRACT  Coods Train Traffic	asions, &c.	1,683 35,129 50 13,603 96,106	1,535 41,717 50 17,871 105,482 <b>ts and</b>	Amount chat Amount chat Payments  Receipts  \$\frac{1}{398}\$ 210 608  murrage,	in Respect  Payments  £ 565 4,488 5,053  and Wago	TOTAL or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.  Balance	Receipts  \$\frac{\pi}{296}\$  187  483	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270 4,652  Year 1943  Expendi-	94, 6, 88, 88.  Balar (Deb) 2 8, 4,08. 4,16.
ABSTRACT G.—Runnin  Passenger Train Traffic  ABSTRACT  A	TCTAL	1,683 35,129 50 13,603 96,106  3.—Receip	1,535 41,717 50 17,871 105,482 ets and	Amount chat Amount chat Amount chat Payments  Receipts  2 398 210 608  murrage,  Receipts	rged to Passenge rged to Goods To in Respect  Payments  £ 565 4,488 5,053  and Wago	Total or Train Traffic raffic  of Running  Balance (Debit)  4,278 4,445  h Hire.  Balance (Debit)	Receipts  Receipts  Receipts  Receipts	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270 4,652  Year 1943  Expenditure	## Balar (Debr. ## 4,08. ## 4,16:
Alleage and Demurrage— Passenger Train Traffic  ABSTRACT  ABSTRACT	Tetal	1,683 35,129 50 13,603 96,106   B.—Receip	1,535 41,717 50 17,871 105,482 ets and	Amount chat Amount chat Amount chat Payments  Receipts  \$\frac{\payments}{398}\$ 210 608  murrage,  Receipts	in Respect  Payments  £ 565 4,488 5,053  and Wago	Total or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.  Balance (Debit)	Receipts  296 187 483	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pmu}{382}\$ 4,270 4,652  Year 1943  Expenditure \$\frac{\pmu}{\pmu}\$	### ### ##############################
ABSTRACT G.—Runnin  Passenger Train Traffic  ABSTRACT  A	TCTAL	1,683 35,129 50 13,603 96,106  3.—Receip	1,535 41,717 50 17,871 105,482 ots and	Amount chat Amount chat Amount chat Payments  Receipts  2 398 210 608  murrage,  Receipts	rged to Passenge arged to Goods To in Respect  Payments  £ 565 4,488 5,053  and Wago  Expenditure	Total or Train Traffic raffic  of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.  Balance (Debit)	Receipts  \$\frac{\pmu}{296}\$  187  483	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pmu}{382}\$ 4,270 4,652  Year 1943  Expenditure \$\frac{\pmu}{1943}\$  Expenditure	Balam (Debi ± 80 4,169 4,169 (Or.)272 614
Assenger Train Traffic  ABSTRACT G.—Runnin  Cassenger Train Traffic	TCTAL	1,683 35,129 50 13,603 96,106  S.—Receip	1,535 41,717 50 17,871 105,482 ets and	Amount chat Amount chat Amount chat Amount chat Payments  Receipts  \$\frac{\partial}{398} \\ 210 \\ 608  murrage,  Receipts  \$\frac{\partial}{100} \\ 608  murrage,	Payments  Factorial Passenger of the Payments  Factorial Passenger of Passenger of Passenger of Payments  Factorial Payments  Factorial Passenger of Passenger of Payments  Factorial Passenger of Passenger of Payments  Factorial Passenger of Passenger of Payments  Factorial Payments  Fact	Total or Train Traffic raffic of Running  Balance (Debit)  £ 167 4,278 4,445  n Hire.  Balance (Debit)	Receipts  \$ 296 187 483	120,740 6,974 113,766  Expense  Year 1943  Payments  \$\frac{\pi}{382}\$ 4,270 4,652  Year 1943  Expenditure  \$\frac{\pi}{2}\$ 393 10,638 3,785	Balan (Debi £ 86 4,08: 4,169

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

	Joint Con	gal Railways mmittee	Year 19
		-	1
GROSS RECEIPTS.			
Passenger Train Traffic:—	£	£	2
Ordinary Passengers—			
Third Class	21,840		21,8
Season Tickets—	24020		21,0
Third Class	1,178		1,1
	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1
Total Receipts wrom Passengers		23,018	22,9
		=0,020	
Mails	AND ASSESSMENT ASSESSMENT AND ASSESSMENT ASSESSMENT AND ASSESSMENT ASSESS	2,298	2,2
Parcels up to 2 cwt., Parcels Post, and Excess Luggage Other Merchandise by Passenger Trains	4,371 1,699		4,5
	6,070		6,7
Less Expenses of Collection and Delivery		0.080	-
Total Passenger Train Receipts		6,070 31,386	$-\frac{6,73}{31,93}$
Goods Train Traffic:— Merchandise	38,435	02,000	31,1
Less Expenses of Collection and Delivery	5,127		3,4
Live Stock	33,308 3,179		27,67
Coal, Coke, and Patent Fuel Other Minerals	235 4,702		67
Total Goods Train Reckipts	2,102	41,424	36,63
Total Traffic Receipts	-	72,810	68,62
		12,610	00,0
MILEAGE, DEMURRAGE AND WAGON HIRE (BALANCE)		544 879	2.
	0	74,233	69,7
TOTAL RECEIPTS	2	14,200	03,77
Company's Proportion of Total Receipts in respect of Railway Working	£	37,116	34,86
Company's Proportion of Other Receipts (Net)	e.	4.872	-
Company's Proportion of Other Receipts (Net)	£	4,872	4,5
	£	4,872	-
Company's Proportion of Other Receipts (Net)	£	4,872	-
EXPENDITURE.	£	4,872	4,5.
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.	4,246		9,34
EXPENDITURE.  Maintenance and Renewal of Way and Works	4,246 1,432 1,772	10,833	9,3: 3,3: 8: 2,2:
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages  Wagons.	1,432		9,34
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages  Wagons.  Locomotive Running Expenses.	1,432	10,833 7,450	9,3: 3,3: 8: 2,2: 6,4: 15,1: 16,2:
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages  Wagons.  Locomotive Running Expenses.	1,432 1,772	10,833	9,38 3,33 8,8 2,22 6,44 15,16 16,20 31,38
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses  Craffic Expenses  General Charges	1,432 1,772	10,833 7,450 31,642	9,3, 3,3, 8, 2,2,2, 6,4, 15,1, 16,2, 31,3, 2,7,6
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses.  Craffic Expenses.  General Charges  Law Charges  Compensation (Accidents and Losses):—	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005	9,3, 3,3, 8, 2,2,2, 6,4, 15,1, 16,2, 31,3, 2,7,6
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives. Carriages Wagons.  Locomotive Running Expenses  Compensation (Accidents and Losses):— Passengers Workmen	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005	9,3s 3,3s 8s 2,2s 6,4s 15,1s 16,2s 2,7s 2
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses.  Craffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers.	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005	9,3 3,3 8,2,2; 6,4, 15,1; 16,2¢ 31,3; 2,7¢
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock—  Locomotives.  Carriages.  Wagons.  Locomotive Running Expenses  Craffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):—  Passengers.  Workmen  Damage and Loss of Goods, Property, &c.	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005 36	9,3 3,3,8,8,2,2; 6,4,4 15,1; 16,2(2) 31,3; 2,76 2,76 66 83
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages Wagons.  Locomotive Running Expenses  Craffic Expenses.  General Charges.  Law Charges  Law Charges  Workmen Damage and Loss of Goods, Property, &c.	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005 36	9,3: 3,3: 8: 2,2: 6,4: 15,1: 16,20 31,3: 2,70 2 14 66 81 1,03
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives.  Carriages.  Wagons.  Locomotive Running Expenses  Fraffic Expenses.  General Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers.  Workmen Damage and Loss of Goods, Property, &c.	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005  36	9,34 3,33 8,3 2,22 6,44 15,14 16,26 31,33 2,78 2 14 66 81 1,03
Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses.  Conneral Charges.  Law Charges.  Compensation (Accidents and Losses):— Passengers. Workmen Damage and Loss of Goods, Property, &c.  Rates.  National Insurance:— Health, Pensions, &c.	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005 36	9,34 3,33 3,33 2,22 6,44 15,11 16,20 31,33 2,78 2 14 66 81 1,03
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses.  Fraffic 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.	1,432 1,772 14,455 17,187	10,833 7,450 31,642 3,005 36 1,880 1,108	9,38 3,33 8,2,22 6,44 15,12 16,26 31,38 2,78 2 14 66 81 1,03
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives. Carriages. Wagons.  Locomotive Running Expenses.  Craffic 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.	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005  36  1,880 1,108  562	9,34 3,33 84 2,22 6,44 15,14 16,26 31,33 2,78 2 - 14 66 81 1,03 35 17 52
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Relling Stock— Locomotives.  Carriages  Wagons  Locomotive Running 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	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005 36  1,880 1,108  562  56,516 567	9,3 3,3 8,2,2: 6,4 15,1: 16,2: 31,3: 2,7: 2 12 66 81 1,0: 17 52 52,3: 46
EXPENDITURE.  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.	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005  36  1,880 1,108  562	9,34 3,33 3,33 2,22 6,44 15,11 16,20 31,33 2,78 2 14 66 81 1,03 35 17 52 52,31 46
EXPENDITURE.  Maintenance and Renewal of Way and Works.  Maintenance and Renewal of Rolling Stock— Locomotives.  Carriages.  Wagons.  Locomotive Running Expenses.  Fraffic Expenses.  Compensation (Accidents and Losses):— Passengers.  Workmen Damage and Loss of Goods, Property, &c.  Rates.  National Insurance— Health, Pensions, &c. Unemployment.  Total Traffic Expenditure.  Miscellaneous	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005 36  1,880 1,108  562  56,516 567 57,083	9,34 3,33 3,33 2,22 6,44 15,16 16,20 31,33 2,78 2 14 66 81 1,03 35 17 52 52,31 46 52,777
EXPENDITURE.  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	1,432 1,772 14,455 17,187	10,833  7,450  31,642 3,005 36  1,880 1,108  562  56,516 567	9,3: 3,3: 8: 2,2: 6,4:

	Name and Address of the Owner, where the Owner, which is the Owne	1			
To Expenditure		Year 1943	By Gross Receipts		Year 1943
	£	£		£	3
Superintendence	5,404	4,859	Passenger Services:—		
Maintenance of Buildings	1,573	1,653	Passengers	184,617	158,39
Maintenance of Motor Vehicles	33,818	30,632	Other Receipts	11,201	9,5
Traffic Expenses	64,715	55,038	Hire of Vehicles:—		1
Hire of Vehicles		-	Passengers	-	-
Rates	754	681			
Licence Duty	7,863	7,427			
Miscellaneous	4,984	5,335	MY TO WY SELECT		
Transfer to Renewal Account	119,111 29,478	105,625 28,810			
Total Expenditure	148,589	134,435			
Deduct:— Road Transport for and by Other Railway Companies and Accounts	2,086	373			
NET EXPENDITURE	146,503	134,062			1
BALANCE	49,315	33,848			
Total	195,818	167,910	Total	195,818	167,9.

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

To Expenditure		Year 1943	By Gross Receipts		Year 1943
	£	£	The LTD with the state of the s	£	3
Salaries and Wages	20,614	15,568	Total Receipts from Hotels and from Sale of Provisions, &c., in Refreshment Rooms and Cars	173,213	139,437
Provisions, Wines and Spirits consumed	102,121	77,576			
Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refresh- ment Cars	13,975	6,805			
Heating and Lighting of Hotels and Refreshment Rooms	5,655	3,787			1
Rents	358	312			10
Rates	930	827			100
Taxes	354	330			1-3
Misoellaneous	7,321	4,119			
	151,328	109,324			
Transfer to Depreciation Fund (Net)	1,591	1,452			
TOTAL EXPENDITURE	152,919	110,776			1
BALANCE	20,294	28,661			
TOTAL £	173,213	139,437	Total£	173,213	139,437

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

(Not applicable to this Company).

No. 18.—GE	GENERAL BALANCE	ance sheet.		
	Year 1943			
भ	다		94	का
	1,635,177	By Capital Account, Balance at Debit thereof, as per Account No. 4:—		
2,061,444	1,923,208	Total amount expended	10,699,939	
	95,149	Less: - Total amount monitord in records of Chance and		
	086,890	ks	9,542,498	1.157.441
	241,000			
	104,445			
	28,045	0		
1,224,438	1,155,529		1000	
	30,905	Stock of Stores and Materials	554,557	
	26,701			439,140
I	186,256			
C)	243,862			
cv.	232,410			
	11,452			
I	136,330	Outstanding Traffic Accounts	198,888	
I	124,188	Accounts Receivable	124,613	
	78,337	Amount due by Railway Companies and Committees	3,754	
	4,200	Amount due by Minister for Posts and Telegraphs and		
	29,273		10,496	
	16,895	Investments in Government Securities (including Tax Reserve Certificates)	1,968,385	
		1944)		
7.5	198,620	Cash at Bankers and in hand	27,986	
622,000 59	599,295			2,334,122
22,821	9,484			
2000				

## PART II.—STATISTICAL RETURNS

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

					F	UNNI	ng Li	NES						Total	al of	Year	1943
	of F	ngth load rst ack	1	ond ack	25.74	ird ack	~ ~	arth ack	Over four Tracks (Reduced to Single Track)	(Recto S	otar iles duced Single	Red to S	ings uced ingle ack	Sin Tr	gle ack iding inga	Tota Sin Tra inclu Sidi	igle ick, iding
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M. Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
LINES OWNED BY COMPANY:—  Main and Principal Lines—  Dublin to Belfast  Portadown Junction to Clones netion  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 0 1	69 3 32 73	0 0	68 - 4 17	0 20	231 47 56 129	13 22 43 61	44 7 4 18	35 52 15 38	275 54 60 148	48 74 58 19	275 54 60 148	52 74 58 19
TOTAL OF MAIN AND PRINCIPAL LINES	314	13	142	0	6	17	2	9	0 20	464	59	74	60	539	39	539	43
Minor and Branch Lines— Oldcastle Branch Bundoran Markethill to Warreppoint	39 35 19	40 62 43	1 0 1	27 72 35	0	6 9				40 36 21	73 54 7	4 3 7	9 12 55	45 39 28	2 66 62	45 39 28	2 66 62
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 0	18 46 65 55 58	0 0 0 0	9 4 18 5	-			78 28 15 17 6	39 15 19 56 0	14 4 2 6 0	34 21 59 51 31	92 32 17 24 6	73 36 78 27 31	92 32 17 24 6	73 36 72 27 31
TOTAL	543	9	156	56	6	68	2	9	0 20	709	2	118	12	827	^14	827	12
Lines Jointly Owned (Company's Share of Cwnershif)—  As enumerated in Abstract J.—  County Donegal Railways Joint Committee  Other Joint Lines	45 0	36 15	0 0	30	. 0_	2				45 0	68 24	3 0	78 25	49	66 49	49	66 49
Тотац	45	51	0	39	0	2				46	12	4	23	50	35	50	35
Lines 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	41
Grand Total	598	28	157	19	6	70	2	9	0 20	764	66	123	24	888	10	888	8
Do. Do. Year 1943	598	28	157	19	6	70	2	9	0 20	764	66	123	22	888	8	-	_

## (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.

			Yea	ır 1943
ines Owned by the Company	M. 537	Ch. 67		Ch. 67
" Partly Owned	0	29	0	29
over which the Company exercises Running Powers continuously	8	51	8	51
dd:—	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 MOTOR	R VEHICLI	ES.	
Description	Number	Year 1943 Number				Year	1943
Tender Engines:—		Iv a moer		Number	Carrying Capacity	Number	Carrying Capacity
Wheel Type—  4 — 4 — 0	67 83	67 83	Diesel Rail Cars Diesel Rail Buses	9 2	Seats 876 59	9 2	Seats 876 55
	150	150	Total	11	935	11	931
Tank Engines:— Wheel Type.—			(C)—TRAINS (TRAMS	) WORKE	D BY ELEC	CTRIC PO	WER.
4 - 4 - 2	25 1 6	25 1 6			Carrying	Year	1943
0 6 4	4	4 4		Number	Capacity	Number	Carryin Capacity
	40	40	Passenger Cars	10	Seats 682	10	Seats 682
TOTAL	190	190	TASCONSCI GAIS	10	(70720	10	002

150

150

Tenders.....

Goods Car.....

TOTAL

11

## II.—ROLLING STOCK.

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

## (E)-MERCHANDISE AND MINERAL VEHICLES.

		S	EATS OR	BERTH	3	Year	1943		1	Number	Year 194 Number
	Number	1st Class	2nd Class	3rd Class	Total	Number	Seats or Berths Total	Open Wagons— Under 8 tons 8 and up to 12 tons Covered Wagons—		2,058	2,008
Passenger Carriages:—  Carriages of Uniform Class  Composite Carriages  Restaurant Carriages  Miscellaneous	225 119 7 6	100 1,667 108 12	662 3,225 135 12	15,678 1,834 24	16,440 6,726 243 48	231 118 7 6	16,808 6,629 245 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 Miscellaneous	rwin	10 2,865 12 548 50 87 22	10 2,852 12 558 50 90 16
TOTAL	357	1,887	4,034	17,536	23,457	362	23,730	TOTAL		5,656	5,601
Sleeping	Nil	-				Nil		(F)—RAILWAY SERV	ICE V		70
TOTAL PASSENGER CARRIAGES	357				23,457	362	23,730	(r)—RAIDWAT SERV	TOE V		ear 1943
OTHER COACHING VEHICLES:-									Number		Number
Post Office Vans Luggage, Parcels, and Brake Vans Carriage Trucks. Horse Boxes. Miscellaneous	2 54 27 38 76					2 51 24 53 78		Departmental Locomotives Locomotive Coal Wagons Ballast Wagons and Brakes Mess and Tool Vans Breakdown Cranes Travelling Cranes	1 207 153 10 2		1 213 153 10 2 13
TOTAL OTHER COACHING VEHICLES	197					208		Miscellaneous	79		78
TOTAL COACHING VEHICLES	554					570		TOTAL	465		470

## III.—HORSES AND ROAD VEHICLES.

	NY -1	Year 1943
	Number	Number
Parcels and Goods Road Vehicles:—		
Motors	94	88
Horse Wagons and Carts	39	39
TOTAL	133	127
Passenger Road Vehicles: Motors: Single deck Omnibuses	114	114
Double deck Omnibuses	6	. 6
Total	120	120
Horses for Road Vehicles	26	26
Horses for Shunting	1	1

## IV.—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	Aoreage	Year 1943 Acreage
Agricultural Land	A. R. P 185 3 131 22 2 27	a. r. p.  185 3 131  24 0 27
Houses	Number.	Number.
Labouring Class Dwellings  Houses and Cottages for Company's Servants  Other Houses and Cottages	5 255 5	5 255 5

## IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

			Year .	1943
QUANTITIES OF PRINCIPAL MATERIALS USED :—				
Bullagt	22,972 Cu	ibic Yards	15,652 Cut	bic Yards
Fencing	3 M. 1,	215 Yds.	3 M. 89	7 Yds.
Rails	1,679	Tons	1,247	Tons
Sleepers	56,784	Sleepers	44,278 8	Bleepers
Miles maintained :-	М.	Chs. 24	M.	Chs. 24
Miles of road reduced to Single Track—	543	24	543	24
Running Lines	709	2	709	2
Sidings	118	12	118	10
MILES OF TRACK RENEWED	11	71	8	67

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

	In Company's Workshops	By Contract	Total	Year 1943
	Number	Number	1000	Total
LOCOMOTIVES RENEWED	-	_		
Locomotives repaired— Heavy repairs	71		71	68
Light repairs	39	-	39	45
LOCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR	16	_	16	22
DIESEL RAIL CARS— Rail Cars renewed	-	-		
Rail Cars repaired— Heavy repairs	3		3	8
Light repairs	18	_	18	8
Rail Cars under or awaiting repair at end of year	4		4	3
Diesel Rail Buses—				
Rail Buses renewed	-	-	-	
Rail Buses repaired— Heavy repairs	1		1	
Light repairs	6	-	6	9
Rail Buses under or awaiting repair at end of year	1	_	I	1
Electric Train (Trams):— Tram Vehicles renewed				
Tram Vehicles repaired				
Heavy repairs	15		15	12
Light repairs	25		25	20
Tram Vehicles under or awaiting repair at end of year	-	-		= -
Coaching Vehicles— Carriages renewed	1		1	3
Carriages repaired— Heavy repairs	197	_	197	173
Light repairs	159		159	210
Carriages under or awaiting repair at end of year	15		15	13
Others renewed	4	-	4	
Others repaired— Heavy repairs	19	_	19	9
Light repairs	294	_	294	296
Others under or awaiting repair at end of year	7	_	7	7
Wagons renewed— Completely renewed	70		70	21
Partially renewed	100	-	100	166
Wagons repaired— Heavy repairs	521		521	519
Light repairs	6,902		6,902	7,045
Wagons under or awaiting repair at end of year	218	_	218	77

Coachi	Martin And Department of the Part of the P		The real later with the later with t	The same of the sa	The same of the sa	-			-	-		Year 1943				The same of the same
Coaching	Train Miles (Loaded Trains)	(including F for Traff either the F	Total Train Miles (including Empty Trains run for Traffic purposes on either the Forward or Return Journey)		Shunting Miles	40	Total Fugine	T.	Train Miles (Loaded Trains)		Total (including I for Traffic 1	5 7 5 5 603		Shunting Miles		Frotal Engine
	Goods Total	l Coaching	Goods	Total Coa	Coaching Goods	3 (%)		Coaching	Goods	Total'	Coaching	Goods	Total Coaching	ing Goods	Light,	
3,333,875 ystem by other 5,805	1,240,762 +,624,637 +,186 9,991	3,465,671	1,316,638 4,7	4,782,309 24(	246,587 1,055,020	)20 384,475 [4 467	6,468,391	3,380,058	1,196,906 4	4,576,964 3 8,682	3,466,399 1,2	1,265,417 4,73 3,345	4,731,816 241,109 8.872 2.240	930,	585 368,366	6 6,332,176
	4,6	3,471,735	4.		1,05	384	6,4						0.5	991,	368,	6,5
B-MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE-																
By the Company's Engines over Lines owned, leased, or worked by the Company	1,238,361 4,622,236	3,465,671	1,313,518 4,77	4,779,189 246	246,587 1,035,0	1,035,020 521,173	6,581,969	3,380,058	1,194,505	4,574,563 3	3,466,399 1,2	1,262,297 4,72	4,728,696 241,409	970,585	85 496,701	1 6,437,391
	2,401 2,401		3,120	3,120	20,000	- 000	23,120		107.2	2,401	-	3,120	3,120	20,000	00	23,120
By other Companies' Engines over 5,805	4,186 9,991	91 6,064	4,186	10,250 2	2,482	844 467	14,043	5,337	3,345	8,682	5,527	3,345	8,872 2,5	2,240	749 484	4 12,345
TOTAL 3,389,680 1,24	1,244,948 4,634,628	3,471,735	1,320,824 4,79	4,792,559 249	249,069 1,055,864	864 521,640	6,619,132	3,385,395	1,200,251	4,585,646 3	3,471,926 1,2	1,268,762 4,74	4,740,688 243,619	19 991,334	34 497,185	5 6,472,856
CMILES RUN BY THE COMPANY'S  ENGINES—  (1) Steam Tender and Tank Envines— Over Lines owned, leased, or worked by the Company	1,238,621 4,263,695	3,100,979	1,314,034 4,41	4,415,013 246	246,587 1,035,017	017 516,434	6,213,051	3,017,258	f,194,672 4	4,211,930 3	3,094,300 1,2	1,262,783 4,35	4,357,083 241,409	609 970,575	75 494,416	6 6,063,483
10,623	4,637 15,260	50 11,400	5,112	16,512	1,591 21,555	555 108	39,766	10,643						1,656 21,565		
TOTAL 3,035,697 1,24	1,243,258 4,278,955	3,112,379	1,319,146 4,43	4,431,525 248	248,178 1,056,572	572 516,542	6,252,817	3,027,901	1,199,402 4	4,227,303 3	3,105,284 1,2	1,267,921 4,37	4,373,205 243,065	165 992,140	40 494,552	2 6,102,962
(2) Diesel Rail Ours— Over Lines owned, leased or worked by the Company 274,643 Over other Coy's Lines	274,643	13 280,433	787	280,433		3,704	284,137	246,649		246,649	254,336	252	254,336		2,138	8 256,474
TOTAL 274,643	274,643	13 280,433	- 28	280,433		3,704	284,137	679,972	1	246,649	254,336	25	254,336		2,138	8 256,474
(3) Diesel Rail Buses— Over Lines owned, leased or worked by the Company.	24,406	24,451		24,451		102	24,553	21,231		21,231	23,141	63	23,141	. 11		23,226
TOTAL 24,406	24,406	06 24,451	-	24,451		102	24,553	21,231		21,231	23,141	3	23,141		90	85 23,226
(4) Electric Traction—Trams— Over Lines owned, leased or worked by the Company	59,552	59,552		59,552		87.5	60,427	94,950	-	94,950	94,950	6	94,950		989	5 95,945
TOTAL 3,394,298 1,24	3,394,298 1,243,2584,637,556	6 3,476,815	3,476,815 1,319,146 4,795,961		248,178 1,056,	1.056.572 521,223	6.621.934	3.390.731	1.199.402 4	4.590 133 3	1777711	LY L 100 730	745 639 943 065	OF COD 29	40 400 440	10

nd R	eceipts.
	nd R

				Number		Year	1943	
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 Workmen	409,317 625,198 8,970,071 910,834	£ 138,522 136,928 964,328 34,136	s. d. 6 9·22 4 4·56 2 1·80 8·99	392,293 621,735 8,680,913 910,834	348,210 531,171 8,562,128 1,212,226	£ 124,055 126,540 902,134 43,989	s. d. 7 1.30 4 8.97 2 1.19 8.69	331,188 528,617 8,267,888 1,212,226
Total	10,915,420	1,273,914	2 4.01	10,605,775	10,653,735	1,196,718	2 2.94	10,339,919
Scason— lst Class	265 1,760 10,017	4,999 21,350 124,459		265 1,760 10,017	261 1,561 9,647	4,679 19,214 125,077		261 1,561 9,647
TOTAL	12,042	150,808	-	12,042	11,469	149,000		11,469

## XIV.—Goods Traffic and Receipts.

	256,033 296,140			Tonnage		Year	1943	
	Tonnage	Receipts	Average Receipt per ton	originating on the Company's System	Tonnage	Receipts	Average Receipt per ton	Tonnage originating on the Company's System
Merchandise Coal, Coke and Patent Fuel Other Min rals	1,184,950 256,033	£ 982,556 101,148 118,302	s. d. 16 7·01 7 10·81 7 11·88	Tons 905,569 243,634 244,813	Tons 1,111,151 268,175 233,565	£ 891,897 105,234 91,809	8. d. 16 0·64 7 10·18 7 10·34	Tons 884,047 254,223 196,876
TOTAL	1,737,123	1,202,006	13 10 07	1,394,016	1,612,891	1,088,940	13 6.04	1,335,146
	Number			Number originating on the Company's System	Number			Number originating on the Company's System
Live Stock	639,732	138,440		543,125	611,497	120,349		529,143

## XY.—(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 1943		Opinion time at the Commonwille Streeters	Mumban	Year 1943
Originating on the Company's System	Ions	T'ons _	Originating on the Company's System	Number	Num' er
Ale and Porter (including Empties)	23,952	20,609	Horses,	9,191	9,321
Bacon and Hams, Butter and Eggs Fiour and Bran, Sharps and other Flour Mill Offal	20,307 52,029	19,294	Cattle	325,037	308,051
Grain Groceries (excluding Bacon, Hams and Butter)	63,688 17,071	65,894 19,162	Calves	11,034	15,721
Manure	26,816 25,390	23,356 20,856	Sheep	155,957	146,914
Potatoes Fimber	39,785 42,101	27,145 40,419	Pigs	38,226	44,425
Coal, Coke and Patent Fuel	243,634	254,223	Miscellaneous	3,680	4,703
TOTAL	554,773	541,824	TOTAL	543,125	529,143

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

	A/c No.	1935	1936	1937	1938	1939	1940	1941	1042	1943	1944
m	,	£	£	£	£	£	£	£	£	3	£
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	10,699,939
Gross Receipts from Businesses carried on											
by the Company	8	1,312,802	1,305,845	1,320,073	1,311,038		1,621,789	2,472,671	2 896 414	3,102,639	3,392,305
Revenue Expenditure on ditto	8	1,211,617	1,189,955	1,214,308	1,269,231	1,306,486	1,501,908	1,821,803	2,198,941	2,453,189	2,696,457
Net Receipts of ditto	8	101,185	115,890	105,765	41,807	118,169	119,881	650,862	697,473	649,450	695,848
Miscellaneous Receipts, Net	8	38,947	35,428	33,725	28,811	30,758	34,231	38,207	49,076	60,828	68,883
Total Net Income	8	140.132	151,318	139,490	70,618	148,927	154,112	689,069	746,549	710,278	764,731
Interest, Rentals and other Fixed Charges	9	114,825	115,099	115,229	131,188	141,352	117,186	461,523	570,338	488,584	494,882
Dividends on Guaranteed and Preference											
Stocks	9	34,771	34,771	34,771	_	-	34,771	184,280	114,738	114,738	114,738
Balance after payment of above Dividends on		- 1									117,100
Guaranteed and Preference Stocks	9	(Dr.) 9,464	1,448	(Dr)10,510	(Dr)60.570	7.575	2,155	43,276	61,473	106,956	155,111
Dividend and Bonus on Ordinary Stock	9	Nil	Nil	Nil	Nil	Nil	Nil	40,507	60,760	101,267	141,774
Dividend—Rate per cent								1%	110%	21%	21%
Bonus do.		-		100			-	- 70	A 2 /0	22 /0	10/0
Surplus (+) or Deficit (-)		- 9,464	+1,448	-10,510	-60,570	+ 7,575	+ 2,155	+2,759	+713	+5,689	+13,337
Appropriation from General Reserve		-, 202	1,110	10,010	25,000	1,010	1 5,100	2,100	7110	7,000	10,000
Credit balances—now released	1	9,464	_	9,062	1,301		24,862				
		3,309		1,448	1,501	(Dr.)34,269		323	3,082	3,795	9,481
Brought forward from previous year			1.448	1,440		(Dr.)26,694		3,082	3,795	9,484	22,821

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, 13th January, 1945.

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, 15th January, 1945.

(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—1944, 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 and bonus on the Ordinary Stock are bona fide due thereon after charging the Revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

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

Auditors.

29th January, 1945.

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 1936–1944.

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

### INDEX

(Arabic figures and Capital letters in the text of the Index denote the Financial Accounts or Abstracts.

Roman figures denote Statistical Returns.)

		_ 1		PAG	R
A between of Passints and Fynanditure in respect of Pailway Westing .	PAG	E	Live Stock carried by Goods Trains. XV (B)	. 1	
Abstracts of Receipts and Expenditure in respect of Railway Working:  A. Maintenance and Renewal of Way and Works	8	3	Loans, Capital raised by. 3		
B. Maintenance and Renewal of Rolling Stock	0		Locomotives Maintenance and Renewal of. B (1)		8
(1) Locomotives, (2) Carriages, (3) Wagons.			Locomotive Running Expenses. C	1	9
C. Locomotive Running Expenses	0		Locomotives, Steam. II (A)	. 1	U
D. Traffic Expenses	9				0
F. Expenses of Collection and Delivery of Parcels and Goods	-		Maintenance and Renewal of Way and Works. A		8
G. Running Powers, Receipts and Payments in respect of Running				. 1	
Power Expenses	0		Map	. 1	
H. Mileage, Demurrage, and Wagon Hire J. Jointly Owned and Jointly Leased Lines	7 0		Мар		20
J. Jointly Owned and Jointly Leased Lines Appropriation of Net Income. 9	-			. 1	
Assets, available to meet further Expenditure on Capital Account. 7	5		,, of Lines open for Traffic. I (A)	. 1	
Auditors' Certificate	18	3	, run over by Company's Engines. I (C)	. 1	
			"	. 1	
Balance Sheet. 18	. 12			. 1	
<b>Salatio</b> Silver, 19			11000 0010 10021 11 (2)	_	
Capital raised by Loans and Debenture Stock. 3		3	Net Income, Proposed Appropriation of. 9		3
,, Powers and other Assets available to meet further Expenditure on Capital Account. 7	. 5		Nominal Capital Authorised and Created by the Company. 1 (a) Number of Live Stock carried by Goods Trains. XV (B)		7
, authorised and created by the Company. 1 (a)			. (-)		
,, and Stock created, as per Statement No. 1 (a) showing the pro-			Officers' Certificates	1	8
portion issued. 2	3		Omoore Cerumosyce		
" Account, Receipts and Expenditure. 4	5				0
Account, Estimate of further Expenditure on 6	5		Parcels Collection and Delivery of. F Parcels, Horse and Road Vehicles employed in collection of. III	. 1	4
Carriages, Maintenance and Renewal of. B (2)	. 8	3	Passengers, Horse and Road Vehicles employed in conveyance of. III	. 1	4
Certificates of the Responsible Officers as to the Upkeep of the whole of the	)	2	Passenger Traffic and Receipts. XIII Payments in respect of Running Power Expenses. G	. 1	7
Company's Property	18	2	Payments in respect of Running Power Expenses. G		9
Classes of Minerals and Merchandise carried by Goods Trains XV (A)	17	7	Principal Classes of Minerals and Merchandise carried by Goods Trains	. 1	
Coaching Vehicles II. (D)	. 14				
Collection and Delivery of Parcels and Goods. F	. 9		Property, &c., not forming part of the Railway or Stations. VIII	. 1	4
", Vehicles employed in. III Conveyance of Passengers, Horses and Road Vehicles employed in. III	14				
project and the project and th			Railway Service Vehicles. II (F)	. 1	4
	0			. ,	
Debenture Stock, Capital raised by. 3	. 13		Receipts and Expenditure on Capital Account. 4	. 1	
Delivery of Parcels and Goods. F	. 9		on the whole Undertaking. 8		6
,, ,, Horses and Road Vehicles employed in. III	14	-	in respect of Railway Working. 10		7
Demurrage and Wagon Hire. H	. 9	)	on the whole Undertaking. 8 in respect of Railway Working. 10 Jointly Owned and Jointly Leased Lines J in respect of Hotels and of Refroshment Room	. 1	0
Details of Capital Expenditure for the Year. 5 Dining Cars (See Hotels)	. 0	'	and Cars where catering is carried on by the Company. 15	. 1	1
Dividends paid, Statement of Interim. 9 (a)	. 6	3		. 1	
		1	" Goods Traffic. XIV	. 1	7
Electric Power Trains (Trams), II (C)	. 13	3	Refreshment Rooms, (See Hotels)		Q
Engines, Steam Locomotive. II (A)	. 13		Renewal of Way and Works. A	. 1	5
Engine Mileage. XII	. 16		Rolling Stock. B		8
Estimate of Further Expenditue on Capital Account. 6 Expenditure on Capital Account. 4	5	- 0		. 1	
Expenditure on Capital Account. 4			Responsible Officers' Certificates	. 1	
, Powers and other Assets available to meet further	r		Revenue Receipts and Expenditure on the whole Undertaking. 8		
Expenditure on Capital Account. 7	. 5	5	Read Transport, Receipts and Expenditure in respect of. 11	. 1	1
of the whole Undertaking. 8	. 7	7	Road Vchicles, III	. 1	4
Expenditure in respect of Road Transport. 11	. 11		Maintenance and Renewal R	. 1	8
" Jointly Owned and Jointly Leased Lines. J	. 10	)		. 1	
,, in respect of Hotels, and of Refreshment Rooms, and Cars where Catering is carried on by the Company. 15	11		Running Expenses, Locomotive. C		
Expenses of Collection and Delivery of Parcels and Goods. F	9		, Powers, Receipts and Payments. G		9
P''.1 D 14	1.77	,	Service Vehicles, Railway. II (F)	. 1	4
Financial Results secured. XVI	. 17		Share Capital created, as per Statement No. 1 (a), showing the proportion		0
,, Capital Powers and other		1	issued. 2		6
Assets available to meet. 7 Capital Powers and other	5		Statement of Interim Dividends paid. 9 (a) Statistical Returns. Part II Steam Locomotives and Tenders. II (A)	. 1:	3
			Steam Locomotives and Tenders. II (A)	. 1;	3
General Balance Sheet. 18	12	2	Stock Created, as per Statement No. 1 (a), showing the proportion issued.		3
General Charges. E	9		Subscriptions to other Companies. 4 (a)		4
Goods, Collection and Delivery of, F	9		Subscriptions to other Companies. 4 (a) Summary of Financial Results secured. XVI	. 1	7
Goods, Horses and Road Vehicles used in the Collection and Delivery of III , Traffic and Receipts. XIV					
Trains, Number of Live Stock carried by. XV (B)	17		Traffic Expenses. D	. !	9
" Tonnage of the Principal Classes of Minerals and	2.00		,, Passenger Receipts. XIII	. 1'	7
Merchandise carried by. XV (A)	17		Tenders Steam Locomotive II (A)	1	3
			Traffic Expenses. D  " Passenger Receipts. XIII " Goods Receipts. XIV Tenders, Steam Locomotive. II (A) Tonnage of the Principal Classes of Minerals and Merchandise carried by		
Horses for Shunting. III	14		Goods Trains. XV (A)	. 1	6
Horses and Road Vehicles employed in the Collection and Delivery of Parcels	14		Trains (Trams) worked by Electric Power. II (C)	. 1:	3
and Goods, and in the Conveyance of Passengers. III Hotels, Receipts and Expenditure in respect of. 15	11				
, VII	14		Upkeep of the whole of the Company's Property, Certificates of the		
			Responsible Officers	. 18	8
Income Proposed Appropriation of 0	6				
	6			1-	
			" Merchandise and Mineral. II (E)		
			" Railway Service. II (F)		
Jointly Owned and Jointly Leased Lines, Receipts and Expenditure. J	10				
			Mariana Maintanana and Donal D. (2)		0
Land Property to not forming part of the Pailman - Stations Will	14		Wagons, Maintenance and Renewal. B (3)		
Land Property, &c., not forming part of the Railway or Stations. VIII.  Lines Jointly Owned and Jointly Leased. J			Way and Works, Maintenance and Renewal. A		
" open for Traffic. I. (A)	13		,, .,	14	5
" run over by the Company's Engines, I (C)	13	1	Whole Undertaking, Revenue Receipts and Expenditure. 8	(	3

# Great Northern Railway Co. (1.)

Report of the Directors

Financial Accounts

Statistical Returns

Year ended 31st December, 1944

(Copy of Advertisement.)

Notice is hereby given that the next Ordinary Annual General Meeting of the Proprietors will be held in the Gresham Hotel, Upper O'Connell Street, Dublin, on Tuesday, 27th February 1945, at 12.15 p.m., to receive a Report from the Directors and Statement of Accounts for the year ended 31st December, 1944, for the Declaration of Dividends, for the election of of the statutory business of the Company. Directors and an Auditor, and for the transaction

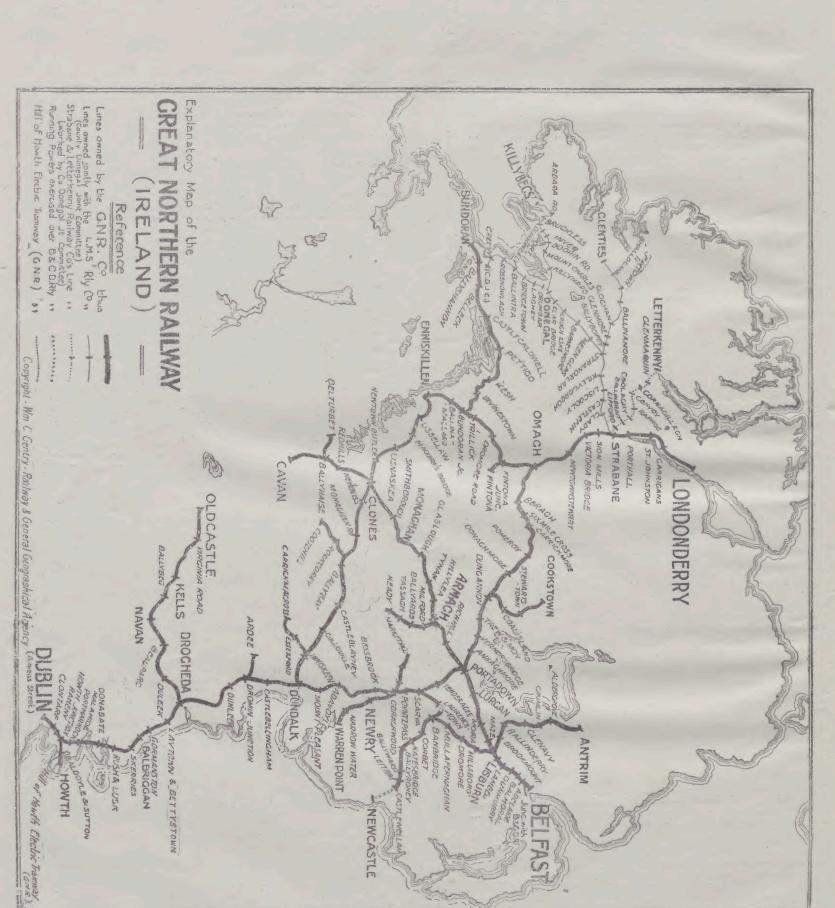
Dated this 9th day of February, 1945.

F. C. WALLACE.

Secretary

Amiens Street Station, Dublin.

FALCONER, DEBLIN



# 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, "Longnor," 12a Pembroke Park, Ballsbridge, Dublin. THE RT. HON. JAMES MACMAHON, P.C., St. John's, Islandbridge, Dublin.

#### REPORT OF THE DIRECTORS

FOR THE

#### YEAR ENDED 31st DECEMBER, 1944.

To be submitted to the Proprietors at the Meeting to be held at 12 noon on Wednesday, the 28th February 1945, 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, 1944, which have been prepared in accordance with the First Schedule to the Railway Companies (Accounts and Returns) Act, 1911.

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

Per Account No. 8:	1944. 1943.
Receipts	£ £ £ 6,854,615 6,239,321
Expenditure	6,101,512 5,631,604
Net Receipts	753,103 607,717
Miscellaneous Receipts (Net) from Rents, Interest, etc.	35,588 34,057
TOTAL NET INCOME	788,691 641,774
Per Account No. 9:	
Add—Balance from last Account	60,856 125,754
	849,547 767,528
Deduct—Interest, Rentals and Other Fixed Charges	346,283 379,105
Balance after payment of Debenture Interest and Fixed	
Charges	503,264 388,423
£  Deduct—Transfer to Wages Staff Pension Fund 100,000	
Stock of Materials Reserve 100,000	
Insurance Fund 75,000	
	275,000 —
Balance	228,264 388,423

The interim dividend of £2 per cent. paid on the Guaranteed Preference Stock at 30th June last absorbed £38,863, and the Directors recommend that the following dividends be paid, namely:—

On the 4 per cent. Guaranteed Preference Stock for the half-year ended 31st December, 1944, at the rate of 4 per cent. per annum, absorbing £38,864.

On the 4 per cent. Preference Stock for the year ended 31st December, 1944, at the rate of 4 per cent. per annum, absorbing £71,049.

On the Ordinary Stock for the year ended 31st December, 1944, at the rate of 3 per cent. per annum, absorbing £23,338.

leaving a balance of £56,150 to be placed to the credit of Córas Iompair Éireann.

#### DISSOLUTION OF THE COMPANY.

The Company was dissolved on 1st January, 1945, under the provisions of the Transport Act, 1944, and on that date its undertakings were, with the undertakings of the Dublin United Transport Company Ltd., merged in a new company named Córas Iompair Éireann incorporated under the Act.

#### RESIGNATION OF MR. J. P. GOODBODY.

The Directors report with regret the resignation as from 31st December last of Mr. J. P. Goodbody who feels that owing to impaired health and increased responsibility in connection with the affairs of his Firm he would not be able to devote to the new Company the attention he would desire. The Directors wish to place on record their deep regret at this step which severs his association of over twenty-one years with the Railway, during which period he gave unremitting attention to its business.

#### 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, 24th January, 1945.

# 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, "Longnor," 12a Pembroke Park, Ballsbridge, Dublin. THE RT. HON. JAMES MACMAHON, P.C., St. John's,

Islandbridge, Dublin.

#### REPORT OF THE DIRECTORS

FOR THE

#### YEAR ENDED 31st DECEMBER, 1944.

TO BE SUBMITTED TO THE PROPRIETORS AT THE MEETING TO BE HELD AT 12 NOON, ON WEDNESDAY, THE 28th FEBRUARY, 1945, AT THE GRESHAM HOTEL, UPPER O'CONNELL STREET, DUBLIN.

The Directors submit herewith an abridged Statement of the Financial Accounts and Statistical Returns for the Year ended 31st December, 1944.

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

	1944.	1943.
Receipts	£ 6,854,615	£ 6,239,321
Expenditure	6,101,512	5,631,604
Net Receipts	753,103	607,717
Miscellaneous Receipts (Net) from Rents, Interest, et	te. <b>35,588</b>	34,057
TOTAL NET INCOME	788,691	641,774
Add—Balance from last Account	60,856	125,754
	849,547	767,528
Deduct-Interest, Rentals and Other Fixed Charges	346,283	379,105
Balance after payment of Debenture Interest and Fixe		
Charges	503,264	388,423
Deduct—Transfer to Wages Staff Pension Fund 100,0 Stock of Materials Reserve 100,0 Insurance Fund 75,00	00	-
	275,000	
Balance	228,264	388,423

The interim dividend of £2 per cent. paid on the Guaranteed Preference Stock at 30th June last absorbed £38,863, and the Directors recommend that the following dividends be paid, namely:—

On the 4 per cent. Guaranteed Preference Stock for the half-year ended 31st December, 1944, at the rate of 4 per cent. per annum, absorbing £38,864.

On the 4 per cent. Preference Stock for the year ended 31st December, 1944, at the rate of 4 per cent. per annum, absorbing £71,049.

On the Ordinary Stock for the year ended 31st December, 1944, at the rate of 3 per cent. per annum, absorbing £23,338.

leaving a balance of £56,150 to be placed to the credit of Córas Iompair Éireann.

#### DISSOLUTION OF THE COMPANY.

The Company was dissolved on 1st January, 1945, under the provisions of the Transport Act, 1944, and on that date its undertakings were, with the undertakings of the Dublin United Transport Company Ltd., merged in a new company named Córas Iompair Éireann incorporated under the Act.

#### RESIGNATION OF MR. J. P. GOODBODY.

The Directors report with regret the resignation as from 31st December last of Mr. J. P. Goodbody who feels that owing to impaired health and increased responsibility in connection with the affairs of his Firm he would not be able to devote to the new Company the attention he would desire. The Directors wish to place on record their deep regret at this step which severs his association of over twenty-one years with the Railway, during which period he gave unremitting attention to its business.

#### 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, 24th January, 1945.

#### SUMMARY OF ANNUAL ACCOUNTS AND RETURNS, YEAR 1944.

#### CAPITAL ACCOUNT AT 31st DECEMBER, 1944.

£

#### RESULTS OF WORKING.

EXPENDITURE.	1944.	1943.	RI	ECEIPTS.		1944.	1943.	Net R	eceipts.
								1944.	1943.
RAILWAY WORKING.	0	0				£	£	£	£
laintenance and Renewal of Way and Works	£ 861,182	£ 871,098	Passengers			050 075	1,186,247	T.	T
aintenance and Renewal of Rolling Stock	808,732	890,091	Parcels, Mails,	etc. (less	expenses of				
ocomotive Running Expenses	1,518,686	1,445,459	collection	and delivery	y)		563,154		
raffic Expenses	010 119	896,340 230,775	Merchandise (les		or collection	0 000 000	1,859,293		
eneral Charges	7 177	6,264	Live Stock			409,412	405,092		
ompensation	57,724	30,565	Coal, Coke and				200,252		
ates		30,171 33,865	Other Minerals	***		613,336	560,747		
ational Insurance iscellaneous and Other Items	17 110	2,503							
			00		***	1 000 700	4 884 800	1	
Total Expenditure	4,490,754	4,437,131	TOTA Miscellaneous	L TRAFFIC		IN MAR	4,774,785	0. 1	
			Misconantous			17,547	17,700		
			Total	Receipts		4,847,335	4,792,490	356,581	355,3
OAD TRANSPORT WORKING.									
perintendence (Salaries, Office Expenses, etc.	68,845	73,932	Passenger Servi	ces :					
aintenance of Buildings	10 140	10,834	Passengers			876,712	650,858		
aintenance of Motor Vehicles		173,881	Other Recei	pts		88,664	65,366	1	
aintenance of Horses	E 900	27,151 4,251	Goods Services			888,576	552,769		
aintenance of Horse Vehicles	790 999	546,758	PARA A		THE WOR	0.00,010	300,100	16000	
ire of Vehicles	239,710	42,088	Hire of Vehicles			0.000	1 101		
ates	FO 000	5,016	. Passenger	***	.,,	6,865	4,164	March 8	
icence Duty	10 075	44,019 17,205	Miscellaneous			9,203	9,810	S Town	
iscentineous	1,369,762	945,135						1	
Transfer to Renewal Account	OO OFF	92,964	Maria Total				9		
Add:—	1,462,833	1,038,099							
Balance of payments to other undertakings	2,202,000	2,000,000							
under working agreements in respect of	907	~ ~ ~							
working expenses		511							
Total Expenditure	. 1,463,214	1,038,610	Total	Receipts	· .	1,870,020	1,282,967	406,806	244,3
CANALS.	1		Ka - L						
Total Expenditure	. 14,134	12,126	Total	Receipts		6,218	4,070	Dr. 7,916	Dr. 8,0
				2.000.100.0					
OOCKS, HARBOURS & WHARVES.									
Total Expenditure	. 12,704	14,625	Total	Receipts		3,615	5,404	Dr. 9,089	Dr. 9,2
HOTELS, REFRESHMENT ROOMS								-	
AND CARS.									
Total Expenditure	100 700	100 410							
and the same of th	. 120,706	129,112	Total	Receipts		127,427	154,390	6,721	25.2
	. 120,700	129,112	Total	Receipts		127,427	154,390	6,721	25,2
MISCELLANEOUS RECEIPTS (NET).		129,112	Total	Receipts		127,427	154,390	6,721	25,2
MISCELLANEOUS RECEIPTS (NET). Rents from Houses and Lands and Other H	tents							16,965	25,2 15,9
MISCELLANEOUS RECEIPTS (NET). Rents from Houses and Lands and Other F. Dividends and Interest	dents							16,965 15,522	15,9 17,1
MISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Cransfer Fees	lents							16,965 15,522 1,135	15,9 17,1
MISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Cransfer Fees  Profit on Sale of Property and Investments	lents							16,965 15,522	15,9 17,1
MISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Cransfer Fees  Profit on Sale of Property and Investments	lents							16,965 15,522 1,135 1,966	15,9 17,1
Rents from Houses and Lands and Other Folividends and Interest Cransfer Fees Profit on Sale of Property and Investments  TOTAL NET INCOME	tents							16,965 15,522 1,135 1,966	15,5 17,1
MISCELLANEOUS RECEIPTS (NET). Rents from Houses and Lands and Other Folividends and Interest Fransfer Fees Profit on Sale of Property and Investments FOTAL NET INCOME INTEREST, RENTALS AND OTHER	tents							16,965 15,522 1,135 1,966 788,691	15,5 17,1 5 ———————————————————————————————————
MISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Formansfer Fees  Profit on Sale of Property and Investments  TOTAL NET INCOME  INTEREST, RENTALS AND OTHER  Interest on Superannuation and Other Formansfer Fees	FIXED CH							16,965 15,522 1,135 1,966 788,691	15,5 17,1 5 641,7
Rents from Houses and Lands and Other For Dividends and Interest Transfer Fees  Profit on Sale of Property and Investments  FOTAL NET INCOME  INTEREST, RENTALS AND OTHER  Interest on Superannuation and Other For Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debe	FIXED CH	  !ARGES :						16,965 15,522 1,135 1,966 788,691	15,5 17,1 5,6 641,7
Rents from Houses and Lands and Other For Dividends and Interest Profit on Sale of Property and Investments  FOTAL NET INCOME  INTEREST, RENTALS AND OTHER  Interest on Superannuation and Other For Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction	FIXED CH	IARGES:						16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643	15,5 17,1
AISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Formansfer Fees  Profit on Sale of Property and Investments  TOTAL NET INCOME  Interest on Superannuation and Other Formation and Other Formation and Other Formation and Walley Debendure Stock  Interest on 4% Debendure Stock  Interest on 4% Redeemable (1947) Debendurest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas	FIXED CH	IARGES:						16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387	15,5 17,1 641,7 5,3 283,6 13,7 5,2
Rents from Houses and Lands and Other Formansfer Fees  Profit on Sale of Property and Investments  ROTAL NET INCOME  Interest on Superannuation and Other Formation and Other Formation and State of Property and Investments  Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Lease Fishguard and Rosslare Railways and	FIXED CH ands onture Stock Railways De led and World d Harbours	Denture Stocked Lines: (in Ireland)						16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426	15,5 17,1 641,7 5,3 283,0 13,7 5,2
AISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Profit on Sale of Property and Investments  OTAL NET INCOME  INTEREST, RENTALS AND OTHER  Interest on Superannuation and Other Folividends on 4% Redeemable (1947) Debe Interest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterfor	FIXED CH ands onture Stock Railways De ed and Worl d Harbours d Scottish Raid d Extension	benture Stocked Lines :- (in Ireland) ailway Railways' 0	duaranteed Stock					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287	15,5 17,1 8 
Rents from Houses and Lands and Other For Dividends and Interest Transfer Fees  Profit on Sale of Property and Investments  TOTAL NET INCOME  Interest on Superannuation and Other For Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways an Dividend payable to London Midland and Dividend on 4% New Ross and Waterfor Dividend on 4% City of Dublin Junction	FIXED CH ands anture Stock Railways De ed and Worl d Harbours d Scottish Rail d Extension Railways'	Denture Stocked Lines: (in Ireland) ailways' Cereference S	Guaranteed Stock					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628	15,5 17,1 641,7 5,5 283,6 13,7 5,2 43,5 4,0 2,6
AISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Transfer Fees	FIXED CH unds enture Stock Railways De ed and World Harbours ( d Extension Railways') Railways'	benture Stocked Lines: (in Ireland) ailway Railways' ( Preference S Guaranteed	duaranteed Stock took					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653	15,5 17,1 641,7 5,5 283,6 13,7 5,2 43,5 11,9 4,0 2,0 9,0
ATTICLE AND OTHER  Interest on Superannuation and Other Foundation of Augustanteed Interest on Lease Fishguard and Rosslare Railways and Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund	FIXED CH unds enture Stock Railways De ed and World Harbours ( d Extension Railways' ( of Dublin J	benture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock tock Stock					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125	15,5 17,1 641,7 5,2 283,6 13,7 5,2 43,5 11,2 9,6 1,2
AISCELLANEOUS RECEIPTS (NET).  Rents from Houses and Lands and Other Folividends and Interest  Transfer Fees  Profit on Sale of Property and Investments  TOTAL NET INCOME  Interest on Superannuation and Other Folividends and Guaranteed Interest on 4% Debenture Stock  Interest on 4% Debenture Stock  Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterford Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City  Transfer to Wages Staff Pension Fund Stock of Materials Reserve	FIXED CH ands onture Stock Railways De ded and World d Harbours d Scottish Railways' Railways' Gof Dublin J	benture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock tock Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000	15,17,17,17,17,17,17,17,17,17,17,17,17,17,
ATTICLE AND OTHER  Interest on Superannuation and Other Foundation of Augustanteed Interest on Lease Fishguard and Rosslare Railways and Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund	FIXED CH ands onture Stock Railways De ded and World d Harbours d Scottish Railways' Railways' Gof Dublin J	benture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock tock Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000	15,8 17,3 641,3 5,6 283,6 13,3 5,2 43,5 11,9 4,0 9,0 1,2
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees  Profit on Sale of Property and Investments  FOTAL NET INCOME  Interest on Superannuation and Other Folividents  Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund Stock of Materials Reserve Insurance Fund	FIXED CHands onture Stock Railways Deled and World Harbours Railways' d Extension Railways' of Dublin J	benture Stocked Lines: (in Ireland) ailways' Cereference S Guaranteed unction Rai	duaranteed Stock tock Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283	5,3 283,0 13,7 5,4 43,4 11,9 4,0 9,0 1,2
Rents from Houses and Lands and Other For Dividends and Interest  Transfer Fees  Transfer Fees  Transfer Fees  Transfer Fees  Transfer Fees  Transfer Fees  Toffit on Sale of Property and Investments  TOTAL NET INCOME  Interest on Superannuation and Other For Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterford Dividend on 4% City of Dublin Junction Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund Stock of Materials Reserve	FIXED CH unds onture Stock Railways De ed and World Harbours I Scottish Railways' Railways' of Dublin J	benture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock tock Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408	15,8 17,1 641,7 5,8 283,0 13,7 5,8 43,4 11,8 4,0 9,0 1,2 ———————————————————————————————————
Rents from Houses and Lands and Other For Dividends and Interest  Front on Sale of Property and Investments  FOTAL NET INCOME  Interest on Superannuation and Other For Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterford Dividend on 4% City of Dublin Junction Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund Stock of Materials Reserve Insurance Fund	FIXED CH unds onture Stock Railways De ed and World Harbours I Scottish Railways' Railways' of Dublin J	benture Stocked Lines: (in Ireland) ailway Railways' ( Preference S Guaranteed unction Rail	duaranteed Stock took Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856	15,8 17,1 641,2 5,3 283,6 13,3 5,2 43,4 11,9 2,0 9,0 1,2 2,2 2,2 379,1 262,6 125,7
Rents from Houses and Lands and Other Folividends and Interest Cransfer Fees Crofit on Sale of Property and Investments  FOTAL NET INCOME  Interest on Superannuation and Other Folividents  Interest on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Leas  Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterford Dividend on 4% City of Dublin Junction Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City  Transfer to Wages Staff Pension Fund Stock of Materials Reserve Insurance Fund  Balance	FIXED CHands  Inture Stock Railways Deled and World Harbours of Scottish Railways' Railways' of Dublin J	Denture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock took Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408	15,17,17,17,17,17,17,17,17,17,17,17,17,17,
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees	FIXED CHands  Inture Stock Railways Deled and World Harbours of Scottish Railways' Railways' of Dublin J	Denture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock took Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856 228,264	15,8 17,3 641,3 5,2 283,6 13,3 5,2 43,5 11,9 9,6 1,2 2,9 9,6 1,2 2,6 9,6 1,2 2,6 9,6 1,2 2,6 1,2 379,1 262,6 125,3
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees	FIXED CHands  Inture Stock Railways Deed and World Harbours of Scottish Railways' Railways' of Dublin July Preference S	benture Stocked Lines: (in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock took Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856 228,264 38,863	15,8 17,3 641,3 5,6 283,6 13,7 5,6 43,5 11,9 4,6 2,6 9,6 1,2 262,6 125,3 388,6
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees  Profit on Sale of Property and Investments  FOTAL NET INCOME  Interest on Superannuation and Other Folividends on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Lease Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% New Ross and Waterford Dividend on 4% City of Dublin Junction Dividend on 4% City of Dublin Junction Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund Stock of Materials Reserve Insurance Fund  Balance  Brought forward from last year  Interim Dividend Paid on Guaranteed  Dividends Proposed to be declared:— On 4% Guaranteed Preference St	FIXED CHands  Inture Stock Railways Deed and World Harbours of Scottish Railways' of Dublin July Preference Stock at 2%	benture Stocked Lines: in Ireland) ailway Railways' C Preference S Guaranteed unction Rail	k					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856 228,264 38,863	15,9 17,1 9 641,7 5,3 283,6 13,7 5,2 43,4 11,9 4,6 2,6 9,6 1,2 125,7 388,4
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees Profit on Sale of Property and Investments  FOTAL NET INCOME  Interest on Superannuation and Other Folividends on 4% Debenture Stock Interest on 4% Redeemable (1947) Debenturest on 4% Redeemable (1947) Debenturest on 4% City of Dublin Junction Rent of and Guaranteed Interest on Lease Fishguard and Rosslare Railways and Dividend payable to London Midland and Dividend on 4% City of Dublin Junction Dividend on Unguaranteed Stock of City Transfer to Wages Staff Pension Fund Stock of Materials Reserve Insurance Fund  Balance Brought forward from last year  Interim Dividend Paid on Guaranteed  Dividends Proposed to be declared:  On 4% Guaranteed Preference Stock at 4% preferen	FIXED CHands  Inture Stock Railways Deled and World Harbours of Scottish Railways' of Dublin July Preference Stock at 2% or annum	benture Stocked Lines: in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	duaranteed Stock took Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856 228,264 38,863 189,401	379,1 262,6 13,7 5,2 43,4 11,9 4,6 2,6 9,6 1,2 379,1 262,6 125,7 388,4 * For yer 1941, 42, 42, 42, 42, 42, 42, 42, 42, 42, 42
Rents from Houses and Lands and Other Folividends and Interest Transfer Fees	FIXED CHands  Inture Stock Railways Deled and World Harbours of Scottish Railways' of Dublin July Preference Stock at 2% or annum	benture Stocked Lines: in Ireland) ailway Railways' O Preference S Guaranteed unction Rail	Guaranteed Stock tock Stock lways					16,965 15,522 1,135 1,966 788,691 1,991 283,079 7,643 1,387 43,426 3,287 1,064 628 2,653 1,125 100,000 100,000 75,000 621,283 167,408 60,856 228,264 38,863 189,401	15,9 17,1 9 641,7 5,3 283,6 13,7 5,2 43,4 11,9 4,6 2,6 9,6 1,2 

G. S. RLYS. (1944)

BALANCE SHEET	F	RA	T	AN	CE	SH	EF	T	
---------------	---	----	---	----	----	----	----	---	--

	1944.	1943.		1944.	1943.
	£	2 000	Capital Account, Balance at Debit thereof	£ 2,161,207	£ 1,114,23
Amount due to Bankers		60,000		490,074	754,80
Unpaid Interest and Dividends	13,261	11,489	Cash at Bankers and in hand Investments in Consols and Government	400,014	70±,001
Interest and Dividends payable or accruing and provided for (less Tax)	89,110	99,089	Securities	104,539	476,768
Amount due to Railway Companies and			Investments in Stocks and Shares held by	2029000	2,0,00
Committees	13,102	13,521	the Company not charged as Capital		
Amount due to Railway Clearing Houses	13,097	3,802	Expenditure	146,566	35,690
Superannuation and other Provident Funds	211,760	205,609	(Market Value at 31st Dec., 1944 of above,	130,000	30,000
Accounts payable	416,329	231,053	including Government Securities,£271,533)		
Liabilities Accrued	136,564 46,997	151,119 100,672	£		
	40,557	100,072	Stock of Stores and Materials 537,238		
Compensation under Irish Railways (Settlement of Claims) Act, 1921	177,957	177,957	Less Reserve 105,933	431,305	557,672
77	75,000		Outstanding Traffic Accounts	326,477	335,683
	70,000		Amount due by Railway Companies and		
Depreciation and Renewal Funds:	2		Committees	9,832	3,638
Railway Renewal Fund	1,310,712	850,000	Amount due by Minister for Posts and Tele-	00 1/10	25.00
Other Businesses—Depreciation Funds	726,023	651,101	graphs	23,169	25,094
Contingency Account	239,558	218,592	Accounts Receivable	49,018	23,659
General Reserve Fund	235,022	235,022	Miscellaneous Accounts	140,187	58,617
Dividends proposed to be declared	133,251	327,567	Temporary advance to Fishguard and Ross-		
Balance from Revenue Account	56,150	60,856	lare Railways and Harbours Co	11,519	11,594
	00 000 000	43,397,449		£3,893,893	£3,397,449
	£3,893,893	20,001,410		20,000,000	
STATISTICS.	20,000,000	50,007,320	ENGINE MILEAGE	1944.	1943.
	1944.	1943.	ENGINE MILEAGE Steam Tender and Tank Engines		
PERMANENT WAY	1944. Miles	1943. Miles		1944. Miles	1943. Miles.
	1944. Miles 2,623	1943.	Steam Tender and Tank Engines	1944. Miles 7,787,567	1943. Miles. 8,817,458
PERMANENT WAY MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding)	1944. Miles 2,623 ngs).	1943. Miles 2,624	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891	1943. Miles. 8,817,458 66,169
PERMANENT WAY MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding)	1944. Miles 2,623 ngs).	1943. Miles 2,624	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458	1943. Miles. 8,817,458 66,169 8,883,627
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding Stock)  ROLLING STOCK  Locomotives Tenders	1944. Miles 2,623 ngs). No. 500	1943. Miles 2,624 No. 500 375	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS  (Reduced to Single Track and including Siding Stock)  ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power	1944. Miles 2,623 ngs). No. 500 375	1943. Miles 2,624 No. 500 375 8	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons 1,713,953	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons 1,600,834
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles	No. 500 375 8 1,337 11,844	No. 500 375 8 1,351 11,848	Steam Tender and Tank Engines Electric Traction  TOTAL  RAILWAY TRAFFIC  Passengers (including Season Ticket Holders) Tonnage of Goods Train Traffic	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS  (Reduced to Single Track and including Siding Stock)  ROLLING STOCK  Locomotives  Tenders  Trains Worked by Electric Power  Coaching Vehicles	No. 500 375 8 1,337	1943. Miles 2,624 No. 500 375 8 1,351	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons 1,713,953 310,885	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons 1,600,834 300,660
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles	No. 500 375 8 1,337 11,844	No. 500 375 8 1,351 11,848	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons 1,713,953 310,885 1,096,675	No. 6,215,349 Tons 1,600,834 300,660 1,077,497
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Sidis  ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES  GOODS AND PARCELS—	1944. Miles 2,623 ngs).  No. 500 375 8 1,337 11,844 1,043	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons 1,713,953 310,885 1,096,675	No. 6,215,349 Tons 1,600,834 300,660 1,077,497
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES GOODS AND PARCELS— Motor Vehicles	1944. Miles 2,623 ngs).  No. 500 375 8 1,337 11,844 1,043	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458 No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding Stock)  ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES GOODS AND PARCELS—	1944. Miles 2,623 ngs). No. 500 375 8 1,337 11,844 1,043	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991 No. 1,516,195
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles	1944. Miles 2,623 ngs).  No. 500 375 8 1,337 11,844 1,043	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150 s. d.	No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991 No. 1,516,195 s. d.
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles	No. 500 375 1,337 11,844 1,043	No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150	1943. Miles. 8,817,458 66,169 8,883,627 No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991 No. 1,516,195
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles Miscellaneous  PASSENGER—	1944. Miles 2,623 ngs).  No. 500 375 1,844 1,043  558 357 114 1,024	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150 s. d.	No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991 No. 1,516,195 s. d.
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles Miscellaneous	1944. Miles 2,623 ngs).  No. 500 375 8 1,337 11,844 1,043	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines Electric Traction  TOTAL  RAILWAY TRAFFIC  Passengers (including Season Ticket Holders) Tonnage of Goods Train Traffic Merchandise Coal, Coke and Patent Fuel Other Minerals  TOTAL  Number of Live Stock carried by Goods Train  Average Fare per Passenger (excluding Season Ticket Holders)  Average Receipt per ton: Merchandise	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150 s. d. 3 2.75 s. d. 24 4.55	1943. Miles. 8,817,458 66,169 8,883,627  No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991  No. 1,516,195 s. d. 3 8.02 s. d. 23 2.75
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Siding ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles Miscellaneous  PASSENGER—	1944. Miles 2,623 ngs).  No. 500 375 1,844 1,043  558 357 114 1,024	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076	Steam Tender and Tank Engines Electric Traction  TOTAL  RAILWAY TRAFFIC  Passengers (including Season Ticket Holders) Tonnage of Goods Train Traffic Merchandise Coal, Coke and Patent Fuel Other Minerals  TOTAL  Number of Live Stock carried by Goods Train  Average Fare per Passenger (excluding Season Ticket Holders)  Average Receipt per ton:  Merchandise Coal, Coke and Patent Fuel	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150 s. d. 3 2.75 s. d. 24 4.55 16 3.16	No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991  No. 1,516,195 s. d. 3 8.02 s. d. 23 2.75 13 3.85
PERMANENT WAY  MILEAGE OF LINE AND SIDINGS (Reduced to Single Track and including Sidis  ROLLING STOCK  Locomotives Tenders Trains Worked by Electric Power Coaching Vehicles Merchandise and Mineral Vehicles Railway Service Vehicles  ROAD VEHICLES  GOODS AND PARCELS— Motor Vehicles Horse Vehicles Miscellaneous  PASSENGER— Omnibuses	1944. Miles 2,623 ngs).  No. 500 375 8 1,337 11,844 1,043  558 357 114  1,024	1943. Miles 2,624 No. 500 375 8 1,351 11,848 1,076 553 357 114 1,024	Steam Tender and Tank Engines Electric Traction  TOTAL  RAILWAY TRAFFIC  Passengers (including Season Ticket Holders) Tonnage of Goods Train Traffic Merchandise Coal, Coke and Patent Fuel Other Minerals  TOTAL  Number of Live Stock carried by Goods Train  Average Fare per Passenger (excluding Season Ticket Holders)  Average Receipt per ton: Merchandise	1944. Miles 7,787,567 28,891 7,816,458  No. 5,595,587 Tons 1,713,953 310,885 1,096,675 3,121,513  No. 1,411,150 s. d. 3 2.75 s. d. 24 4.55 16 3.16	No. 6,215,349 Tons 1,600,834 300,660 1,077,497 2,978,991  No. 1,516,195 s. d. 3 8.02 s. d. 23 2.75 13 3.85

#### MAINTENANCE AND RENEWAL OF WAY AND WORKS

				1944.	1943.
QUANTITY OF MATERIALS	USED-			1011.	1010.
Ballast		ubic vards		36,952	51,719
Fencing	M	liles		1	Nil
Rails	T	ons	700	245	65
Sleepers	N	umber	4.4	57,286	71,681
MILES MAINTAINED.				M. CH.	M. CH.
Miles of Road	••	4.		2,043 7	2,043 7
Miles of Road Reduced	to Sing	le Track—			
Running Lines				2,332 14	2,332 22
Sidings				290 66	291 14
MILES OF TRACK RENEW	ED			Nil	Nil

#### MAINTENANCE AND RENEWAL OF ROLLING STOCK

		Number	Number	Repaired	Number under or awaiting
	**	circwca	Heavy Repairs	Light Repairs	Repairs at end of Year
Locomotives	1944		151	127	88
Locomotives	1943	-	146	188	61
Rail Motor and Electric	1944	weeks.	4	8	2
Rail Motor and Electric	1943		-	12	3
Carriages	1944		152	354	94
Carriages	1943	-	150	555	65
Other Coaching Vehicles	1944	-	107	398	50
Other Coaching Vehicles	1943		70	424	32
Wagons	1944	_	3,370	42,585	654
Wagons	1943	46	2,140	37,361	496

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.

9th January, 1945.

#### 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.

17th January, 1945.

P. L. CLEARY, Locomotive Works Manager.

COPY OF AUDITORS' CERTIFICATE TO THE FULL ACCOUNTS AND RETURNS.

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.
9th February, 1945.

Examined and approved.

PRICE, WATERHOUSE & CO., Charlered Accountants. 9th February, 1945.

#### THE GREAT SOUTHERN RAILWAYS.

Financial Accounts and Statistical Returns for the Year ended 31st December, 1944.

# PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Authori	sed.		Capital Create	d.	Balance.		
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
The Great Southern Railways Amalgamation Scheme, 1925. The Great Southern Railways	16,560,408	8,656,154	25,216,562	15,685,088	8,656,154	24,291,192	925,370		925,870
Supplemental Amalgamation Scheme, 1925	8,970	48,750	52,720	8,970	43,750	52,720	7-1		
Absorption (No.1) Scheme, 1925. The Great Southern Railways	523,614	618,967	1,142,581	523,614	618,967	1,142,581	-8		
Absorption (No.3) Scheme, 1925. The Great Southern Railways	18,927	22,067	40,994	18,927	22,067	40,994	-	_	
Absorption (No.4) Scheme, 1925. The Great Southern Railways	1,061,212	-	1,061,212	1,061,212	3-	1,061,212	-	3-	-
Absorption (No.5) Scheme, 1925.	-	57,900	57,900	-	57,900	57,900	_	3-	-
The Railways Act, 1933 and	18,178,131	9,398,838	27,571,969	17,247,761	9,398,838	26,646,599	925,370		925,870
	12,256,189	1,353,325	13,609,514	12,256,189	1,353,325	13,609,514	1	42 8	
	5,916,942		13,962,455			13,037,085	925,370		925,370

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.

	Ca	pital Authoris	sed.	- 0	Capital 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
	£	£	£	£	£	£	£	3	£
The Dividends or Interest at a rate not exceeding 8½ per cent. per annum on the Capital authorised by the Acts enumerated below is guaranteed jointly by the Company and the Great Western Railway Company under the Fishguard and Rosslare Railways	Chelley rounting by							Section Districts to	
and Harbours Act, 1903:— Fishguard Bay Railway and				113 3		TY B			
Pier Act, 1893 Fishguard and Rosslare Rail-	120,000	40,000	160,000	120,000	40,000	160,000	-		
ways and Harbours Act, 1894. Fishguard and Rosslare Railways and Harbours (Steam	60,000	20,000	80,000	60,000	20,000	80,000		1	_
Vessels) Act, 1895 Fishguard and Rosslare Rail-	50,000	12,500	62,500	50,000	12,500	62,500	-	- 1	-
ways and Harbours Act, 1898. Fishguard and Rosslare Rail-	891,500	250,000	1,141,500	891,500	250,000	1,141,500	L EL		_
ways and Harbours Act, 1899.	1,250,000	500,000	1,750,000	1,250,000	500,000	1,750,000		1	_
TOTAL £	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000			

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

			Nominal Ad Deductions f	ditions to or rom Capital.	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.	Amount Unissued.
	2	£	£	£	£	£
per cent. Guaranteed Preference Stock	1,943,122	1,893,497		49,625	1,943,122	_
per cent. Preference Stock	1,768,792	1,715,564	76	53,152	1,768,792	-
Ordinary Stock	777,858	944,748	Cr. 13,981	Cr. 152,909	777,858	-
North Wall Extension, Lines 1 & 2—£100 Shares per cent. New Ross & Waterford Extension	126,800		_	- 13		126,800
Railways' Guaranteed Stock	100,000	500	- N	1	500	99,500
Preference Stock	50,000	3,500	- I	-	3,500	46,500
Guaranteed Stock	225,000	9,899	_		9,899	215,101
TOTAL £	4,991,572	4,567,708	Cr. 13,905	Cr. 50,132	4,503,671	487,901

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

	Total Raised	by Loans and Debenture Stocks.	બ	7,130,072	7,667,333	1	537,261	8,045,518	7,130,072	915,441
		Total Debenture Stocks.	બ	7,114,872 7,	7,552,133 7,	1	437,261	- 00	¥	48
	ocks.		બ	400 7,	80,230 7,	1	29,830	:		
	Existing Amount of Stocks.	City of Dublin Junction Railways, Four per cent. Debenture Stocks 1884-1887   1894-1897	લ	300	100,000	1	99,700		:	:
	Existing A	At  ber cent. (Redeemable)	4	37,200	344,931	1	307,731			:
STOCKS.		At 4 per cent. (R	બ	7,076,972	7,076,972	1-	1			
P DEBENTURE	Amount	adjusted by nominal kadditions	બ	7,114,872 7,	7,552,138 7,	- 1	437,261		1 :3	1
HAISED BY ISSUE OF DEBENTURE STOCKS.		Total,	બ	255,022	255,022	1	1	:	:	:
RAIST	ditions to Capital	Upon Amalgamation and Absorption under Railways Act, 1924.	<b>4</b>	181,110 2	181,110		1	tement No. 1 (		:
	Nominal Additions	As shown in Arcounts of Amalgamated and Absorbed Companies.	<b>4</b> 3	73,912	73,912	1.	1	reated per Sta	:	:
		Amount A of A Stocks. An an	c <sub>s</sub> ;	6,859,850	7,297,111	1	487,261	ect of Capital C		1944
		Total Raised by Loans.	બ	15,200	115,200	1	100,000	cks in respo		December,
LOANS.	At	5 per cent.	બ	8,300	8,300 1	1	-	enture Sto	as above	s at 31st
KAISED BY	At	4 per cent.	બ	006'9	6,900	1		is and Deb	ire Stocks as	ing power
	At	3 per cent.	લ	1	100,000	1	100,000	ed by Loan	Loans and Debenture	ble borrow
				Existing at 31st December, 1944	Existing at 31st December, 1948	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 an	Balance being available borrowing powers at 31st December, 1944

5

TOTAL	£,567,708	15,200	6,859,850						1,086,043	695,000	19 999 801	10,660,001		15,942,813		2,161,207				31,327,821
Amount received during Year	£ Dr. 520,447	Dr. 100,000	Dr. 437,261							ı		Dr. 1,057,708								**
Amount received to 81st December, 1943	5,088,155	115,200	7,297,111						1.086.043	695,000	14 991 500	14,281,508		Fund		0 0				TOTAL
		::		638,221	567,661	1,205,882	113,989	0,000	119,868			TOTAL RECKIPTS &		under Railways Act, 1933, and transfers to Depreciation Fund		•				
By Receipts	:	: 2:	:	: :		:		:	: :		· ·	10		1933, and transfe		:				
By Re	ks (No. 2)	:	s (No. 3)	ares and Stocks	Debenture Stocks	sm	Shares and Stocks	Denture Stocks	Balance of Premiums and Discounts		2.0			der Railways Act,						
	Shares and Stocks (No. 2)	Loans (No. 3) .	Debenture Stocks (No. 3)	Premiums on Shares and Stocks	Premiums on Del	Total Premiums		Discounts on De	Balance of Premiun	Treasury Grants			•	Adjustments un		By Balance				
TOTAL	23,804,060	8,756,719	406,992	245,745	28,213,516	15,459	217,846	494,275	144,991	324,571	101,180	294,847	18,718		35,844	404,524	550,000	513,050		31,327,821
Amount Expended during Year as per No. 5	£ Cr. 4,256	ı	1	l	Cr. 4,256	1,873	Cr. 681	Cr. 3,084	Cr. 329	1	1	1	1		1	Cr. 382	Cr. 3,375			Cr. 10,734
Amount Expended to 31st December, 1943	23,808,316	8,756,719	406,992	245,745	28,217,772	14,086	218,027	497,359	145,320	824,571	101,180	294,847	18,718		35,344	404,906	553,375	513,050		31,338,555
	0 000	:	and Plant-	:	:	:	1	1	:	:		:	:	t of the Railway	working	way working	(for details see	acquisition of Road Transport		48
To Expenditure	ате	:	Manufacturing and Repairing Works and Land and Buildings	hinery	Total Capital expended upon Railway	: 0/1	Road Vehicles— Parcels and Goods Road Vehicles	Passenger Road Vehicles	te.	:	Docks, Harbours, and Wharves		Electric Power Stations, etc.	Land, Property, etc., not forming part of the Railway	ction with Railway	Not used in connection with Railway working	other Companies	unt of acquisition of	of b	NDITURE
THE REAL PROPERTY.	Lines open for Traffic	Rolling Stock	nufacturing and Rep Land and Buildings	Plant and Machinery	al expe		cles—	r Road	Garages, Stables, etc.		bours,		wer Sta	berty, et	n conne	sed in co	Subscriptions to Table No. 4 (a))	Payments on account of Undertakings		TOTAL EXPENDITURE

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

	NA	NAME						(elep)		Amount	Nature of Security or Investment,
RAILWAY COMPANIES-										ei	in a second
Fishguard and Rosslare Railways and Harbours Co	Railways and Harbo	urs Co.	:	:	:	:	:	:	:	20,000	New Guaranteed 84% Preference Stock.
Do.	do.		:	:	:	:	:	:	:	68,500	New Guaranteed Ordinary Shares.
Do.	do.	:	:	:	:	:	:	:	:	391,500	New Ordinary Shares.
Do.	do.	:	•		:	:	:	:	:	40,000	£10 Ordinary Shares.
						TOTAL	T	:	493	550,000	

#### No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

					Land and Compensation.	Construction of Way and Stations, Engineering, &c.	Law Charges and Parliamentary Expenses.	TOTAL.
Lines belonging to the Company open for Traffic:-					£	£	£	£
Land and Accommodation at Various Stations			* 6		_	Cr. 2,499		Cr. 2,499
Additions to Running Lines					_	Cr. 1,374	_	Cr. 1,374
Land and Property Sold on Closed Branches		-			Cr. 78	Cr. 305	-	Cr. 383
						1		Cr. 4,256
Horses								1,373
							***	
Road Vehicles:—								
Parcels and Goods Road Vehicles								Cr. 681
Passenger Road Vehicles	• •	• •	• •					Cr. 3,084
Garages, Stables, etc.:—								
Premises Sold, etc	**							Cr. 329
Land, Property, etc., not forming part of the Rail	lway or	· Stations	:					
Not used in connection with Railway working				.,				Cr. 382
Subscriptions to other Companies			.,		**			Cr. 3,375
			7	COTAL			Cr.	£ 10,734

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

Expenditure		ESTIMA	TED FURTHER EXPEN	DITURE.
to date on Principal Works in Progress.		During the Year ending 31st December, 1944.	Subsequently until completion.	TOTAL.
-		£	£	£
	Not applicable.			

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

			£
Stock, Share, and Loan Capital authorized but not yet created (as per Statement N	o. 1 (a) )	 	925,370
Stock and Share Capital created but not issued (as per Statement No. 2)			487,901
		-1	1,413,271
Available Borrowing Powers (as per Statement No. 3)		 ·	915,441
			2,328,712
Deduct Balance at Debit (as per Capital Account No. 4)		 	2,161,207
Total		 €	167,505

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

					Gross				Year 1943.	
tate- nent.					Receipts.	Expenditure.	Net Receipts.	Gross Receipts.	Expendi- ture.	Net Receipts.
					£	£	£	£	£	£
10	Railway		14		4,847,335	4,490,754	356,581	4,792,490	4,437,131	355,35
11	Road Transport			6 A.	1,870,020	1,463,214	406,806	1,282,967	1,038,610	244,35
13	Canal			A	6,218	14,134	Dr. 7,916	4,070	12,126	Dr. 8,05
14	Docks, Harbours, and Whar	rves			3,615	12,704	Dr. 9,089	5,404	14,625	Dr. 9,22
15	Hotels and Refreshment Roo		rs where (	Catering						-
	is carried on by the Com	pany .	•		127,427	120,706	6,721	154,390	129,112	25,27
					1					
	TOTAL .			#	6,854,615	6,101,512	753,103	6,239,321	5,631,604	607,71
							34	137		
Misc	ellaneous Receipts (Net):			1			52			
	ellaneous Receipts (Net):—					7,094		The state of the s		6,85
Re						7,094 9,871	200 m			1
Re	ents from Houses and Lands	ım Tolls .			.,	1		The same of		1
Re	ents from Houses and Lands her Rents, including Lump-su	um Tolls . nvestments	in other	Compan	ies:—	1	1000	The state of the s		9,13
Re Ot In	ents from Houses and Lands her Rents, including Lump-su terest and Dividends from In Fishguard and Ross ansfer Fees	um Tolls . nvestments	in other	Compan	ies:—	9,871	ant de la constant de	THE PARTY OF THE P		9,13
Re Ot In	ther Rents, including Lump-sutterest and Dividends from In  Fishguard and Ross ansfer Fees	um Tolls . nvestments	in other ways and	Compan Harbou	ies:—	9,871		THE REAL PROPERTY.		9,13 1,75 93
Re Ott In	ents from Houses and Lands her Rents, including Lump-su terest and Dividends from In Fishguard and Ross ansfer Fees	um Tolls . nvestments slare Rail	in other ways and	Compan Harbou	ies :— rs Co	9,871 1,750 1,135		The state of the s		9,13 1,75 93
Re Ott In	ents from Houses and Lands her Rents, including Lump-su terest and Dividends from In Fishguard and Ross ansfer Fees neral Interest	um Tolls . nvestments slare Rail	in other ways and	Compan Harbou	ies :— rs Co	9,871 1,750 1,135 13,772	35 588			6,85 9,13 1,75 93 15,38
Re Ott In	ents from Houses and Lands her Rents, including Lump-su terest and Dividends from In Fishguard and Ross ansfer Fees neral Interest	um Tolls . nvestments slare Rail	in other ways and	Compan Harbou	ies :— rs Co	9,871 1,750 1,135 13,772	35,588			9,13 1,75 93

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

					Year 19
along house he formed from the court of the court				£	105 71
alance brought forward from last year's Account	• •	. 423		60,856 788,691	125,78 641,75
et Income (as per Statement No. 8)		**		700,091	041,77
				849,547	767,5
educt—Interest, Rentals, and other Fixed Charges:—			£		F 0.
Interest on Superannuation and other Funds			1,991	- 4	5,30
Interest on 4 per cent. Debenture Stock			283,079		283,0
Interest on 4 per cent Redeemable (1947) Debenture Stock		00000	7,643	20 6 21	13,7
Interest on 4 per cent. City of Dublin Junction Railways' Debenture Stock	4.4		1,387	100	5,2
Rent of and Guaranteed Interest on Leased and Worked Lines:-					
Fishguard and Rosslare Railways and Harbours (in Ireland)			43,426		43,4
Dividend Payable to London, Midland and Scottish Railway			3,287	25	11,9
Dividend on 4 per cent. New Ross & Waterford Extension Railways' Guaranteed S	tock		1,064	Mark Tolland	4,0
Dividend on City of Dublin Junction Railways' Stocks:-				0.6	13 200
4 per cent. City of Dublin Junction Railways' Preference Stock		18.538	628	(40)	2,0
4 per cent. City of Dublin Junction Railways' Guaranteed Stock			2,653	0 41	9,0
Dividend on Unguaranteed Stock of City of Dublin Junction Railways			1,125		1,2
Transfer to Wages Staff Pension Fund			100,000	- V	_
Stock of Materials Reserve			100,000	District of the	_
Insurance Fund			75,000	- 44	_
				621,283	379,1
Balance after Payment of Fixed Charges				228,264	388,4
ividends on Guaranteed and Preference Stocks:—				,	
A second Country I D C St. I				1 300	* For year 1941, 42,
The Country of the Co			77,727	B 8.71	*233,1
4 per cent. Preference Stock	• •	=	71,049		71,0
Total	• •		L E	148,776	304,2
alance available for Dividend on Ordinary Stock		- 200	1	79,488	84,1
ividend on Ordinary Stock at 3 per cent. per annum	امنما	- Bin =	23,338	100	23,3
alance carried forward		2	56,150	22/11	60,8
TOTAL			79,488		84,19

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

					Year 1943.
Balance available for Dividends and Reserve, after payment of F	ixed Charges, as per	Account No. 9	8	228,264	388,423
Deduct Interim Dividends paid:— 4 per cent. Guaranteed Preference Stock at 2 per cent.				38,863	
Undivided Balance at 31st December	5			189,401	388,423

	_	9		
-			ı	
Ę	i	a	,	

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

Dr.

m. 19			Year	Percentage of Traffic Receipts	age of leceipts.				Year	Traffic Receipts.	lage or
To Expenditure.			1943.	1944.	1943.	By Gross Receipts,			1943.	1944.	1943.
		બ	બ	Per cent.	Per cent.	See Abstracts.	cų.	બ	બ	Per cent.	Per cent.
and Renewal of Way and Works		861,182	871,098	17.83	18.24	Passenger Train Traffic:— Ordinary Passengers— First Class	186,967		218,571		- 1
and Renewal of Rolling Stock—	બ		9	9	(			902,700	1,139,205		
(1) Locomotives (2) Carriages (3) Wagons Stock and Works in Progress written off	410,770 144,281 253,681		386,132 178,099 275,548 50,312	2.99	8:09	Season Tickets— First Class Third Class	13,181		12,637 34,405		
		808,732	160,068					50,275	47,042		A
	બ					Total Receipts from Passengers		952,975	1,186,247		
Expenses 1,	1,518,686		1,445,459	31.45	30.27	Mails		130,000	129,999		
:	937,105		896,340	19.40	18.77		242.587		252.534		
	2	2,455,791	2,341,799			Other Merchandise by Passenger Trains	150,308		192,920		
:	:	219,113	230,775	4.24	4.83		392,895		445,454		
:	:	7,177	6,264	.15	.13	F. Less Exnenses of Collection and Delivery	10.897		12.299		
(Accidents and Losses)-	ور					J		901 008	433 155		
Toss of Conds Dronsett &co	10,947 27,729		Cr. 680 18,498		Cr 01	Total December Their Possinte		1 464 973	1 749 401	30.33	36.64
o, richard, ac.	TO'OT		12,121			Total Lassenger Train tecespes		o o o o o o o o o o o o o o o o o o o			
		57,724	30,565	60.	68.	Goods Train Traffic:— 2,464,098	٠		2,101,433		
:	•	30,000	111,00	60	00	F-Less Expenses of Collec-			070 170		
	:	70	10	1		tion and Delivery 8/4,551			017,110		
::	£ 20,243 13,025		20,844	. 27	44.	Live Stock Coal, Coke, and Patent Fuel	2,089,267 409,412 252,800 613,836		1,859,293 405,092 200,252 560,747		
		83,268	33,865			le Train Beceints		3.864.815	3.025.384	29.69	63.36
Total Traffic Expenditure	•	4,473,679	4,434,665	92.63	92.87	Total Traffic Receipts		4,829,788			100.00
Wagon Hire (Balance)	::	Cr. 813 17,888	Cr. 1,251 3,717								
Total Expenditure	• • • • • • • • • • • • • • • • • • • •	4,490,754	4,437,131			Miscellaneous	*	17,547	17,705		
	4	4.847.335	4.792.490			Total	4	2 847 325	4.792.490		

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

					Elico			£	£	Year 194
Superintendence—								CALL TO		£
Salaries						 	 **	30,812		25,76
Office Expenses, etc.						 	 	5,841		4,49
Maintenance of Roads, Brid	ban and	Works						R = 370	36,653	30,26
Earthworks								14,095		10.05
Bridges, Tunnels, Culver	rte Rete	ining 1	Walls and	ther W	orks	 	 	39,716		16,25
Roads and Fences	itis, ittiti	ming	vialis and	JULICI VV	OI ALS		 	39,473		43,60
redaus and renees			All in the		1 1.	 - ''		00,410		29,30
Maintenance of Permanent Repair of Running Line	Way—	idings_	10 100					- 3	93,284	89,35
Wages	o and o	idings-						264,192		260,71
Materials		• • •						72,187		72,99
Engine Power and								15,469	the state of	15,29
								20,100		
									351,848	349,00
Maintenance of Signalling						 	 	42,379		34,87
Maintenance of Telegraphs						 	 	9,154		9,73
Maintenance of Stations and	Buildin	os-							51,533	44,61
Stations, Depots and O		8	1.12/1					70,285	02,000	54,28
Engine Sheds								14,327		11,08
Carriage Sheds			ore describe		1	 	 	124		7
Locomotive Workshops						 	 	1,818		1,92
Carriage Workshops						 	 	186		16
Wagon Workshops	1944 //		Jares	99000		 	 	988		1,27
Other Buildings						 	 	2,136		3,04
								-	89,864	71,85
									623,182	585,09
Provision for Deferred Reneva	wals, Ma	intenar	nce and/or	Deprecia	tion		 		238,000	286,00
							m		-	
							TOTAL	25	861,182	871,09

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

(1) Locomotive
----------------

	£	£	Year 1943.
Superintendence—			£
Salaries	13,738		11,615
Office Expenses	918		1,174
Mark September 1 Por September 1		14,656	12,789
		14,000	12,700
Repairs and Partial Renewals—			-
Wages	185,022		165,865
Materials	64,894		63,074
		249,916	-
		249,910	228,939
Workshop Expenses—			
Repair and Renewals of			
Machinery and Plant	22,537		17,507
Out E	56,897		45,656
Other Expenses	00,001		
		79,434	63,163
		344,006	304,891
Deduct-Engine Power supplied to	and by		
the Company (Balance)		8,236	8,759
Company (Dames)	- '''		296,132
D 0 D 0 1D 1 15.		335,770	230,102
Provision for Deferred Renewals, Main	ntenance	WW 000	00.000
and/or Depreciation	* *	75,000	90,000
		410 NNO	200 120
Total	£	410,770	386,132

#### (2) Carriages.

(10) 00021208000.			
March 1997	£	£	Year 1943.
Superintendence—	0.11		£
Salaries	5,543		5,903
Office Expenses	187		283
	P	5,730	6,186
		777	
Repairs and Partial Renewals—	2 3 3 3		
Wages	65,480		66,689
Materials	18,169		15,007
		83,649	81,696
Duri, I			
Workshop Expenses—			
Repairs and Renewals of	0.001		0 202
Machinery and Plant	3,361		2,363
Other Expenses	10,541	40.000	12,854
The second secon		13,902	15,217
MIN OF THE		103,281	103,099
MATE IN THE PARTY OF THE PARTY			Lato
THE RESIDENCE OF THE PARTY OF T			il out
paid Tuling			account !
Provision for Deferred Renewals,			TOTAL I
Maintenance and/or Depreciation		41,000	75,000
TOTAL	£	144,281	178,099

#### (3) Wagons.

				- According							£	£	Year 1943
Superintendence— Salaries Office Expenses				AN INTA	((21,12)	1	nharring	-A"	CLETTER.	1	5,772 179		£ 5,839
Office Expenses	1									**	179		291
Repairs and Partial	Renewals-									7.1		5,951	6,130
Wages Materials				3							71,059 53,507		69,926 37,795
												124,566	107,721
Purchase of New Wag	gons		00.4		100	10						- Light	41,099
Workshop Expenses	16.6											all pu	17
Repairs and Ren Other Expenses			ery and								3,941 23,223	100	2,708 18,890
										1		27,164	21,598
												157,681	176,548
Provision for Deferred	Renewal	s, Main	tenance	and/or De	preciatio	n	• • •					96,000	99,000
									TOTAL		2	253,681	275,548

#### ABSTRACT C.-LOCOMOTIVE RUNNING EXPENSES.

ABSTRACT	D TDAI	PRIC PYDE	MCEC
ADSIDALI	II DA	PPH PAPP	

		-		Year 1943.
Superintendence— Salaries		£ 23,869	£	£ 22,366
Office Expenses		1,389		1,608
			25,258	23,969
Steam Train Working— Wages connected with the Ruing of Locomotive Engines	ın-	479,618		485,280
Fuel		965,663		900,700
Water		17,418		14,56
Lubricants		8,725		11,59
Other Stores, including Clothi	ng	19,327		18,07
Miscellaneous		38,126		23,24
			1,528,877	1,453,45
Electric Train Working—Drumm Battery System—				
Wages		566		1,27
Electric Current		2,420		2,07
Water		62		6
Lubricants		58	132/11	5.
Miscellaneous		35		50
			3,141	3,96
Deduct—Engine Power supplied	+0	and by	1,557,276	1,481,38
the Company (Balance)		and by	38,590	35,92
TOTAL		£	1,518,686	1,445,45

			Year 1943.
Salaries and Wages— Superintendence	£ 51,525	£	£ 52,198
Stationmasters and Clerks	185,757		169,765
Signalmen and Gatemen	106,971		101,517
Ticket Collectors, Policemen, Porters, &c.	382,162		356,447
Guards	63,195		60,569
		789,610	740,496
Fuel, Lighting, Water, and General	Stores	28,408	30,643
Clothing		7,409	6,009
Printing, Advertising, Stationery, and Tickets	Stamps	16,399	15,406
Wagon Covers, etc		3,093	7,962
Expenses of Joint Stations and Ju	nctions	Cr. 784	Cr. 805
Cleansing, Lubricating and Light Vehicles	ting of	28,006	31,023
	£		
Shunting Expenses (other than Mechanical)—Wages	34,462		32,375
Other Expenses	708		617
		35,170	32,992
Working of Stationary Engines, Cranes, etc	Hoists,	8,367	11,312
Railway Clearing Houses' Expenses		7,892	7,331
Miscellaneous Expenses		18,535	13,971
Total	£	937,105	896,340

#### ABSTRACT E.—GENERAL CHARGES.

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

		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Year. 1943.
		£	£
Directors' Fees voted by Shareholders		5,607	5,539
Auditors and Public Accountants		1,200	1,200
Salaries of Secretary, General Manager.			
Accountant and Clerks		58,794	62,870
Office Expenses, ditto ditto		11,920	11,917
Fire Insurance		7,085	6,458
Superannuation and Benevolent Fun	ds,		
Pensions, etc		128,314	136,743
Subscriptions and Donations		1,066	364
Miscellaneous Expenses		5,127	5,684
TOTAL	£	219,113	230,775

				Year 1943.
			£	£
Salaries and Wages			116,263	78,589
Rent, Rates and Taxes			16,325	10,942
Maintenance of Horses			16,465	10,622
Maintenance of Horse Vehicles			3,411	1,971
Maintenance of Motors			153,278	87,849
Amounts paid for Hired Cartage			71,813	59,430
Miscellaneous			8,173	5,036
TOTAL		£	385,728	254,439
Amount charged to Passenger Tra	in traffic		10,897	12,299
Amount charged to Goods Train t	raffic	. ,	374,831	242,140

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.	
			Receipts.	Expenditure	. Balance.	Receipts.	Expenditure.	Balance.
MC1			£	£	£	£	£	£
Mileage and Demurrage— Passenger Train Vehicles	 	 	4,452	39	4,413	3,564	63	3,501
Goods Train Vehicles	 	 	4,854	8,454	Dr. 3,600	3,973	6,223	Dr. 2,250
TOTAL	 	 £	9,306	8,493	813	7,537	6,286	1,251

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

£1,870,020 1,282,967

(1944) Cr. To Expenditure. Year 1943. By Gross Receipts. Year 1943. £ £ £ £ From Passenger Services— Superintendence (Salaries, Office Expenses, etc.) 73,932 68,845 876,712 650,858 Passengers Maintenance of Buildings 10,146 10,834 65,366 88,664 Other Receipts Maintenance of Motor Vehicles 218,639 173,881 Maintenance of Horses 27,151 From Goods Services ... 552,769 31,848 888,576 Maintenance of Horse Vehicles 5,890 4,251 From Hire of Vehicles-Traffic Expenses 546,758 720,838 Passenger 4,164 6,865 Hire of Vehicles 239,710 42,088 Rates 5,082 5,016 9,203 9,810 44,019 Licence Duty 50,089 Miscellaneous 18,675 17,205 1,369,762 945,135 Transfer to Renewal Account ... 92,964 93,071 1,462,833 1,038,099 Add:-Balance of payments to other Undertakings under working agreements in respect of 511 working expenses 381 Total Expenditure 1,463,214 1,038,610 Balance 406,806 244,357

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

TOTAL ..

£ 1,870,020 1,282,967

TOTAL

To Expenditure.		Year 1943.	By Gross Receipts.		Year 1943
Superintendence	£ 830	£ 612	Tolls	£ 1,180	£ 819
Wages of Toll Clerks, Lock-keepers, &c.	1,593	1,633	Freight as Carriers	2,432	576
Maintenance of Canal	8,607 1,989	8,253 521	Rents (net receipts)	2,606	2,675
Rates	1,106	1,096	Total Receipts	6,218	4,070
Miscellaneous	9	11	Balance	7,916	8,056
TOTAL £	14,134	12,126	TOTAL	14,134	12,126

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

To Expenditure.		Year 1943.	By Gross Receipts.	4		Year 194
Superintendence	£ 372	£ 367	Harbour Dues		£ 131	£ 24
Maintenance	3,784	5,219	Light Dues		67	2
Wages not included in above	3,522	4,044	Dock Dues—	100		
Rates	0	1,477	On Ships	3.0	21	2
Las trampled at accords	9,204	11,125	On Goods		64	7
			Wharf and Pier Dues	• •	2,090	2,62
Add Transfer from Suspense Account	3,500	3,500	Total Receipts		3,615	5,40
			Balance		9,089	9,22
TOTAL	€ 12,704	14,625	Total	£	12,704	14,62

G. S. RLYS. (1944)

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

Cr.

To Expenditure.		Year 1943.	By Gross Receipts.		Year 1943
	£	£		£	£
Salaries and Wages	24,304	24,633	Total Receipts from Hotels and from Sale of		
Provisions, Wines, and Spirits consumed	67,826	75,811	Provisions, &c., in Refreshment Rooms		
Repairs and Maintenance of Hotels and			and Cars	127,427	154,39
Refreshment Rooms, and of Fittings					
Furniture, &c., of Refreshment Cars	8,748	6,380			
Heating and Lighting of Hotels and					12
Refreshment Rooms	5,704	7,268			
Rents	225	225			
Rates	3,601	3,536			
T'axes	700	711			
Miscellaneous	9,598	10,548			
Total Expenditure	120,706	129,112			
Balance	6,721	25,278			-
TOTAL £	127,427	154,390	Total £	127,427	154,39

#### 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.

		Year 1943.			Year 194
	£	£		£	£
To Amount due to Bankers	_	60,000	By Capital Account, Balance at Debit		7 771 00
Unpaid Interest and Dividends	13,261	11,489	thereof, as per Account No. 4	2,161,207	1,114,23
Interest and Dividends payable or accruing and provided for (less Tax)	89,110	99,089	Cash at Bankers and in hand	490,074	754,80
Amount due to Railway Companies and Committees	13,102	13,521	Securities	104,539	476,76
Amount due to Railway Clearing Houses	13,097	3,802	Investments in Stocks and Shares held by the Company not charged as Capital Ex- penditure	146,566	35,69
Superannuation and other Provident Funds	211,760	205,609	(Market Value at 31st December, 1944 of above, including Government Securities		
Accounts payable	416,329	231,053	£271,533)		
Liabilities accrued	136,564	151,119	£ Stock of Stores and Materials 537,238		10
Miscellaneous Accounts	46,997	100,672	Less Reserve 105,933	407 005	EFN OF
Compensation under Irish Railways (Settlement of Claims) Act, 1921	177,957	177,957		431,305	557,67
Insurance Fund	75,000	_	Outstanding Traffic Accounts	326,477	335,68
Depreciation and Renewal Funds:-			Amount due by Railway Companies and Committees	9,832	3,63
Railway Renewal Fund	1,310,712	850,000	Amount due by Minister for Posts and	F 2.5	
Other Businesses—Depreciation Fund	726,023	651,101	Telegraphs	23,169	25,09
Contingency Account	239,558	218,592	Accounts Receivable	49,018	23,68
General Reserve Fund	235,022	235,022	Miscellaneous Accounts	140,187	58,63
Dividends proposed to be declared	133,251	327,567			
Balance from Revenue Account	56,150	60,856	Temporary advance to Fishguard and Rosslare Railways and Harbours Co	11,519	11,59
	3,893,893	0.00% 440		3,893,893	0.00% 4

#### PART II.—STATISTICAL RETURNS.

#### I.—MILEAGE OF LINES.

(A)—Mileage of Lines open for Traffic.

				Runn	ng Lines.	6/4		7-1924		Year 1943.
	Length of Road First Track.	Secon Trac		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—	M. CH.	M. C	н.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.	M. CH.
Main and Principal Lines—	100 44	100	10	4.05	1 00	F0	004 11	FO PY	400 0	102 0
Dublin (Kingsbridge) to Cobh (Queenstown) North Wall Lines (G. S. & W.)	180 44 6 38	177		4 35 - 21	1 23	- 56 - 1	364 11 12 60	58 71 7 66	423 2 20 46	423 9 20 46
North Wall Lines (M. G. W.)	3 67	3		- 22	- 11		7 16	6 68	14 4	14 4
Maryboro' to Waterford (West Cabin Junc.)	59 0	1		- 4			61 0	3 49	64 49	64 49
Limerick to Waterford (Salvation Lane)	80 26	4		- 62	- 34	- 43	86 73	20 8	107 1	107 17
Mallow to Fermoy	16 75	-		- 26	- 2	- 1	18 23	2 60	21 3	21 3
Mallow to Killarney	39 76	1		- 20			41 60	4 38	46 18	46 18
Dublin (Broadstone) to Galway	128 65	14	- AV	- 56			144 10	33 65	177 75	178 30
Athlone to Westport	82 77	3 7		- 2 - 5			86 30	11 17	97 47	97 61
Mullingar to Sligo	86 25 58 3		6	- 6			93 76 60 15	9 58	106 0 69 73	105 79 69 78
Harcourt Street to Wexford	93 36	14		- 58			108 64	17 10	125 74	125 77
Macmine Junction to New Ross	18 60	1					18 76	1 83	20 29	20 29
New Ross to Abbey Junction	13 44	-	3				13 47	- 31	13 78	14 7
Dublin (Westland Row) to Shanganagh	The second	NOT THE	-71					10.45		
Junction	13 5	12	4	- 28	- 10	- 8	25 55	4 20	29 75	29 75
Dublin (Westland Row) to Amiens Street	1 25	1	4	- 25	- 16	- 3	2 73	- 26	8 19	3 20
Total of Main and Principal Lines	883 26	251	5	8 50	2 16	1 32	1146 49	194 64	1841 33	1342 42
Minor and Branch Lines—		F - 12			1					
Connecting with the following Main and		-							100	
Principal Lines—	000 0			0.7	Total Land		200 0	70 %	040 74	010 10
Dublin (Kingsbridge) to Cobh (Queenstown)		5		- 21			229 9 326 15	19 5	248 14	248 13
Limerick to Waterford (Salvation Lane) Mallow to Fermoy	319 48 11 51	6		- 11			11 64	23 21 - 58	849 36 12 42	349 36
M 11 ( TZ:11	94 45	2		- 10			97 7	8 69	105 76	105 76
Dublin (Broadstone) to Galway	00 10	2		- 3	Man I		84 73	9 46	94 39	94 39
Athlone to Westport	0 7 44	-	38				36 2	3 25	89 27	39 27
Mullingar to Sligo	47 40	1					42 54	3 59	46 33	46 33
Cork to Bantry	72 31	-	6		10-1-	me	72 37	6 66	79 23	79 23
Harcourt Street to Wexford	16 40	-	-			274 -	16 40	1 48	18 8	18 8
Waterford to Tramore	7 33	-	-				7 33	- 59	8 12	8 12
Belturbet to Dromod and Arigna	I amount of	-		7 7			49 22	4 4	53 26	53 32
Tralee to Dingle		-					32 15	- 78 3 67	83 13	33 13
Ennis to Kilrush and Kilkee	53 64	-	49				54 33	9 07	58 20	00 20
Total	1922 62	271	8	9 15	2 16	1 32	2206 53	281 29	2488 2	2489 16
LINES JOINTLY OWNED (Company's Share of		H		IL-II T	15.1					0190
Ownership)— Waterford (Salvation Lane) to Abbay Let	0	11000	8		1		10	-	01	- 21
Waterford (Salvation Lane) to Abbey Jct.	- 8	-	0		1		- 16	- 5	- 21	- 21
Total miles of Lines owned and Company's share of Lines jointly owned	1922 70	271	16	9 15	2 16	1 32	2206 69	281 34	2488 23	2489 37
Ditto ditto Year 1943		271		9 18	2 16	1 32	2206 77	282 40	2489 37	2403 01
Lines Leased of Worked—	1000 10	1 211	701	0 10	1 2 10	1 0%	12200 11	1000 10	2100 01	
By the Company—		1			William .	10000	MATERIA	TO PITTE		65
Fishguard and Rosslare Railways and						-				1
Harbours Company's Lines (in Ireland)	103 72	4	68		104 -		108 60	7 39	116 19	116 21
Athy and Wolfhill Railway	4 60	-	9			-	4 69	- 54	5 43	5 43
Castlecomer Colliery Railway (to Castle-		1			1 7	1 3 7 7 7	1200		The sale	ME 3
comer Station)	10 3	10 -	11	-14		100-	10 14	- 77	11 11	11 1.
Arigna to Derreenavoggy	1 42	-	-		14		1 42	- 22	1 64	1 64
Total miles of Lines leased or worked	120 17	5	8			11 = E.	125 25	9 32	134 57	134 59
GRAND TOTAL	2043 7	276		9 15	2 16	1 32	2332 14	290 66	2623 0	2624 16
Ditto Year 1943	2043 7	276	20	9 18	2 16	1 32	2332 22	291 74	2624 16	1 -

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

	Miles Authorised.		ted and not Open Traffic.	Miles under Con- struction.	Miles not Com- menced, or in Abeyance.
	Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
Lines Owned by the Company—	M. CH.	м. сн.	M. CH.	м. сн.	м. сн.
New Lines	-	Land To May			

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

											Year	1943.
Straine of									M.	CH.	M.	
Lines Owned by the Company									1922	70	1922	and the same of th
Lines Leased or Worked by the									120	17	120	1000
Lines over which the Company e	exercises Running	Powers	continuo	usly	With the				Hall o	63	1-	63
THE PARTITION OF THE PA								1000	0040	NO	2012	~~
	1	OTAL				11	**		2043	70	2043	70

#### II.—ROLLING STOCK.

(A)—Steam Locomotives and Tenders.

Description.		Number.	Year 1943.
			Number.
TENDER ENGINES:		-	
Wheel Types:	4-6-0	13	13
vincer 2 y pes .	4-4-0	102	102
	2-6-0	36	36
	2-4-0	23	23
	0-6-0	201	200
TANK ENGINES :-		1-25	
Wheel Types:	4-6-0	13	13
- 1	4-4-2	20	20
	4-4-0	8	8
	2-6-2	4	4
	2-6-0	7	7
	2-4-2	20	20
	2-4-0	3	3
	0-6-2	9	9
	0-6-0	31	32
	()-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.
-----------------	-----	---------	-----------

(2) Madronando ana Maniora		
	Number.	Year 1943.
		Number.
Open Wagons—		
Under 8 tons	227	228
8 and up to 12 tons	4,143	4,144
Over 12 and up to 20 tons	19	19
Covered Wagons-		
Under 8 tons	1,261	1,252
8 and up to 12 tons	3,755	3,756
Over 12 and up to 20 tons	4	4
Mineral Wagons—		
Under 8 tons	48	48
Special Wagons (for loads of exceptional		
dimensions and weight)	29	29
Cattle Trucks	1,784	1,793
Rail and Timber Trucks (including		
Twin Trucks)	267	267
Brake Vans	226	227
Miscellaneous	81	81
Total	11,844	11,848

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

	N	umber.	Year 1943. Number.
Goods and Parcels Road Vehicles— Road Motors for Goods and Parcels . Horse Wagons and Carts Miscellaneous		553 357 114	553 357 114
TOTAL .	. 1	,024	1,024
Passenger Road Vehicles— Omnibuses		306	308
TOTAL .		306	308
Horses for Road Vehicles		269	259

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

#### V.-CANALS.

V. UANALIS.		
Name.	Len	gth.
Royal Canal	M. 95	CH.

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

Name.	Length of Quay		
			Feet.
Waterford Riverside Wharves	S		1,444
Rosslare Harbour (worked by	the Com	pany)	1,530
Dublin-Spencer Dock			2,838
Bantry Railway Jetty			140
Cobh (Queenstown) Jetty			75

#### (B)—Rail Motor Vehicles.

Not applicable to this Company.

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

	Number	Carrying Capacity. Seats.			Year 1 Number	943. Carrying Capacity.
		Ist	3rd	Total		Seats.
Drumm Battery Vehicles	8	138	390	528	8	528

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

		Se	ats or Be	rths	Year	1943.
	Number	lst Class.	8rd Class.	Total.	Number	Seats or Berths, Total.
Passenger Carriages						
Carriages of uniform class	575	2,334	29,475	31,809	575	31,831
Composite Carriages	000	4,003	7,447	11,450	242	11,628
Restaurant Cars	17	151	360	511	17	511
Total	831	6,488	37,282	43,770	834	43,970
Total Passenger Carriages	831				834	43,970
OTHER Coaching Vehicles Post Office Vans Luggage, Parcel and Brake	12				15	
Vans	185				185	
Carriage Trucks	48				48	
Horse Boxes	176				176	
Miscellaneous	85			32/	93	
Total other Coaching Vehicles	506				517	
Total Coaching Vehicles	1,337				1,351	

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

			Number.	Year 1943.
			 Number.	Number.
Gasholder Trucks .			31	31
Locomotive Coal Wagons			 481	479
Ballast Wagons .			 345	361
Moss and Tool Vans			 63	61
Breakdown Cranes .			 9	9
Travelling Cranes .			 7	7
Missellaneous			 99	120
Departmental Steam Locol	motive	S	 - 3	3
" Petrol Rail M		**	 5	5
	Т	OTAL	 1,043	1,076

#### VII.—HOTELS.

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

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

Land.		Ac	ereag	ge.	Ye		1943.
Agricultural Land Urban and Suburban Land	 	578	0	5	A. 578 186	0	5
Houses.		N	umb	er.		ur 1	
Houses and Cottages for Compa Other Houses and Cottages		1,17		1	,174		

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

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

											Year 1943
Quan	ntities of principal	materials	used—								
	Ballast					 		Cubic yard	S	36,952	51,719
	Fencing				11245	 20,		Miles		1	Nil
	Rails					 1.00		Tons		245	65
	Sleepers		4			 		Number		57,286	71,681
Miles	maintained—									M. Ch.	M. Ch.
	Miles of road						1	F 5 4 5 100		2,043 7	2,043 7
	Miles of road red	uced to s	single tra	ek—							
	Running L	ines				 				2,332 14	2,332 22
	Sidings					 				290 66	291 14
Miles	of track renewed	-	-	-		 		5.5		Nil	Nil

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

		In Company's Workshop.	By Contract. Number.	Total.	Year 1943.
		Number.			1 Total.
Locomotives repaired—					1 9
Heavy repairs		151	300	151	146
Light repairs		127		127	188
cocomotives under or awaiting repair at end of year		88	- Constitution	88	61
Rail Motor and Electric—					To look
Train Vehicles, &c., repaired—					J. E.
Heavy repairs		4	-	4	-
Light repairs		8	130-11	8	12
Train Vehicles, &c., under or awaiting repair at end of year		2	-	2	3
Coaching Vehicles—			3		
		TIET!			11/19
Carriages repaired—		150	Mary W	152	150
Heavy repairs	**	152 354	1	354	555
Comings under an exciting arms at and of man		94		94	65
Others repaired—		34		94	00
Hoovy renaise		107		107	70
Light papains		398		398	424
Others under or awaiting renair at and of year		50		50	32
Vagons renewed—		30	120	30	92
Completely renewed					46
Vagons repaired—			2 45		10
Heavy repairs		3,370		3,370	2,140
Link annim	188	42,585	15_38	42,585	37,361
Variation and an indication was in the analysis are and		654	121 123	654	496
vagons under or awaiting repair at end of year		OV X		001	100
	7		105655		

0
5
A
0
H
白
2
H
1
8
T
be

	Total Engine		8,477,905	8,497,737	8,880,448	3,179	19,864	8,903,491	8,814,279	3,179	8,817,458	66,169	8,883,627
	Other Miles (Assist- ing,	dec.)	409,746	409,906	812,289	134	192	812,615	812,141	134	812,275	148	812,423
	hunting Miles	Goods.	1,840,999	1,844,119	1,840,999	2,319	3,120	1,846,438	1,840,999	2,319	1,843,318	1	1,843,318
	Shunting Miles	Coaching.	196,381	198,016	196,381	1	1,635	198,016	196,381	1	196,381	1-	196,381
1943.	tins run either thc ourney)	Total.	6,030,779	6,045,696	6,030,779	726	14,917	6,046,422	5,964,758	726	5,965,484	66,021	6,031,505
YEAR	Total Train Miles. Including Empty Trains run or Traffic Purposes on either the Forward or Return Journey)	Goods.	3,922,092	3,926,968	3,922,092	543	4,876	3,927,511	3,922,092	543	3,922,635		3,922,635
	Total (Including for Traffic F Forward o	Coaching.	2,108,687	2,118,728	2,108,687	183	10,041	2,118,911	2,042,666	183	2,042,849	66,021	2,108,870
		Total. C	5,499,988	5,514,850	5,499,988	516	14,862	5,515,366	5,433,967	516	5,434,483	66,021	5,500,504
	Train Miles.	Goods.	3,410,699	3,415,558	3,410,699	389	4,859	3,415,947	3,410,699	389	3,411,088	1	3,411,088
	Train (Loaded	Coaching.	2,089,289	2,099,292	2,089,289	127	10,003	2,099,419	2,023,268	127	2,023,395	66,021	2,089,416 3
-	Total Engine Miles.	0	443,469	7,463,953	7,818,821	2,637	20,496	7,836,954	7,784,930	2,637	7,787,567	28,891	7,816,458
-	Other Miles. (Assist- ing,	&cc.)	394,865 7	395,063	765,217	134	210	765,561	765,185	134	765,319	Ĉ.	765,351
		Goods.	1,685,238	1,688,770	1,685,238	1,867	3,532	1,690,637	1,685,238	1,867	1,687,105		1,687,105
	Shunting Miles.	Coaching.	1,550	172,307	170,757	1	1,550	172,307	170,757	1	170,757	1	170,757
-	Miles. Trains run s on either irn Journey)	Total.	5,192,609	5,207,813	5,192,609	636	15,204	5,208,449	5,163,750	989	5,164,386	28,859	5,193,245
	Total Train Mi ling Empty Tra affic Purposes o	Goods.	3,574,846	3,579,655	3,574,346	444	5,309	3,580,099	3,574,346	444	8,574,790		3,574,790
	Total Train Miles. (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Coaching.	1,618,263	1,628,158	1,618,263	192	9,895	1,628,350	1,589,404	192	1,589,596	28,859	1,618,455
-	100	Total.	4,691,456	4,706,604	4,691,456	445	15,148	4,707,049	4,662,597	445	4,663,042	28,859	4,691,901
	Train Miles. (Loaded Trains)	Goods.	5,264	3,092,268	3,087,004	328	5,264	3,092,596	3,087,004	328	3,087,332		3,087,332
	Tr (Loa	Coaching.	1,604,452 8	1,614,336	1,604,452	117	9,884	1,614,453	1,575,598	117	1,575,710	28,859	1,604,569
			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	B.—Miles bun in relation to The Company's Expenditure.  By the Company's Engines over Lines owned, leased or worked by the Company.	By the Company's Engines over other Companies' Lines	By other Companies' Engines over the Company's Line	TOTAL	C.—Miles hun by the Company's Engines  (1) Steam Tender and Tank Engines Over Lines owned, leased, or worked by the Company	Over other Companies' Lines		(*) Electric Traction— Over Lines owned, leased, or worked by the Company	TOTAL

#### XIII.—PASSENGER TRAFFIC AND RECEIPTS.

				A seems ma Trans	Number		Year	1943.	
Class of Passenge	r.	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 3rd Class		817,365 4,772,954	£ 186,967 715,733	s. d. 4 6·90 2 11·99	801,923 4,585,626	791,452 5,419,012	£ 218,571 920,634	s. d. 5 6·28 3 4·77	781,191 5,287,966
TOTAL	. ,	5,590,319	902,700	3 2.75	5,387,549	6,210,464	1,139,205	3 8.02	6,069,157
Season—									
1st Class 8rd Class		959 4,309	13,181 37,094	_	959 <b>4,30</b> 9	872 4,013	12,637 34,405	_	872 4,013

#### XIV.—GOODS TRAFFIC AND RECEIPTS.

			A	T		Year .	1943.		
	Tons. 1,713,953 310,885 1,096,675 3,121,513	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Tonnage.	Receipts.	Re	erage ceipt Ton.	Tonnage originating on the Company's System.
		£	s. d.	Tons.	Tons.	£	8.	d.	Tons.
Merchandise	1,713,953	2,089,267	24 4.55	1,604,312	1,600,834	1,859,293	23	2.75	1,499,489
Coal, Coke, and Patent	070.00	0 80 000	70 0 70	070.080	200.000	000 070	10	9 05	00% 490
Fuel	,	252,800	16 3.16	310,050	300,660	200,252	13	3.85	297,438
Other Minerals	1,096,675	613,336	11 2.22	1,083,965	1,077,497	560,747	10	4.90	1,061,018
TOTAL	3,121,513	2,955,403	18 11 · 23	2,998,327	2,978,991	2,620,292	17	7.10	2,857,945
	Number.			Number originating on the Company's System.	Number.				Number originating on the Com- pany's System.
Live Stock	1,411,150	409,412		1,403,423	1,516,195	405,092			1,507,593

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

Origination on the Commonw's System	Tons.	Year 1943.
Originating on the Company's System.	Tons.	Tons.
Ale and Porter (including empties)	193,217	187,033
Bacon and Hams, Butter and Eggs	49,919	49,573
Beet	472,479	410,594
Flour and Bran, Sharps and other Flour Mill Offal	214,030	173,213
Grain	300,374	244,316
Groceries (excluding Bacon, Hams and Butter)	114,759	126,970
Manure	48,118	45,194
Oil Cake and Cattle Foods	12,716	10,538
Do. do. Beet Pulp	42,740	33,535
Potatoes	30,313	28,267
Timber	65,988	71,226
Do. Firewood	44,810	64,426
Turf	485,445	512,807
Total	2,074,908	1,957,692

# GOODS TRAINS.

Originatin	g on the Co	ompany's S	System.	Number.	Year 1943. Number.
Horses				11,048	13,643
Cattle		0 0		688,567	756,748
Calves				115,831	125,052
Sheep		• •		462,288	462,265
Pigs				120,967	147,415
Miscellar	neous			4,722	2,470
	Тот	AL		1,403,423	1,507,593

XVI.—SUMMARY OF FINANCIAL RESULTS.

1944)		and Description				alamana film		man and these						SHOWN SCHOOL	SEMPRESE DE LOS PARESTA			
1944.	બર	81,827,821	6,854,615	6,101,512	758,103	35,588	788,691		621,283	148,776	18,632	23,338		4,706	ı	60,856	56,150	
1943.	c <sub>t</sub> }	31,338,555	6,239,321	5,631,604	607,717	34,057	641,774	I.	379,105	304,229	Dr. 41,560	23,338	1	64,898	1	125,754	60,856	
1942.	<b>्र</b>	31,237,590	5,340,187	4,803,421	536,766	30,480	567,246	1	468,680	Nil	1	Nil	98,566	1.	1	27,188	125,754	
1941.	Col	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	1	27,188	
1940.	e+}	31,284,723	4,568,604	4,235,654	332,950	25,906	358,856	1	403,617	Nil	-de	Nil	i i	44,761	7,701	37,060	Ī	
1939.	est .	31,175,862	4,475,664	4,085,163	390,501	37,187	427,688	1	390,628	Nil	1	Nil	37,060	1	1	1	37,060	
1938.	લ્ફ	31,119,145	4,279,788	3,964,642	315,146	35,967	351,113		394,124	liN	1	Nil	1	43,011	6,101	36,910	1	
1937.	° दभ्	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.	C+3	30,863,778	4,366,923	3,894,671	472,252	36,540	508,792	I	348,401	155,454	4,937	liN	4,937		1	29,670	34,607	
1935.	c <sub>r</sub> }	30,515,167	4,140,958	3,653,165	487,793	57,974	545,767		360,684	194,298	Dr. 9,215	Nil	1	9,215	ļ	38,885	29,670	
		No. 4)	by the	•	:		:	:	Charges	and		:	:	:	Rail-	•	:	
		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 CI (No. 9)	Dividends on Guaranteed Preference 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 Railways (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.

9th January, 1945.

#### 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.

P. L. CLEARY Locomotive Works Manager.

17th January, 1945.

(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.

9th February, 1945.

Examined and approved.

PRICE, WATERHOUSE & CO.,

Chartered Accountants.

9th February, 1945.

Abstract Abstract

ot open, Mileage of

Mileage of

pany's Engines, Mileage of

ot forming part of the Railway

ers (Steam)

ewal of Rolling Stock-Abstract

xpenses—Abstract C

nce and Renewal, Abstract B (1)

Abstract Abstract Abstract

Abstract Abstract

STATEMENT OF ACCOUNTS

Abstract Abstract

FOR THE YEAR ENDED

31st DECEMBER, 1944.

# THE GREAT SOUTHERN RAILWAYS COMPANY.

Capital au on wl

Capital au

Capital au Capital A Canals-Canals Balance Auditors

ral Vehicles

wal of Rolling Stock

wal of Way and Works-Statis-

newal of Way and Workswal of Rolling Stock—Statistical

for Traffic

rised, but not open

guara Capital Cı

at 12 noon, for the purpose of receiving the WEDNESDAY, the 28th day of February, 1945, Company will be held at the GRESHAM HOTEL, an Ordinary Meeting of the Proprietors of this to the provisions of the Transport Act, 1944. Year ended 31st December, 1944. Directors and declaring the Dividends for Report and Statement of Accounts from the UPPER O'CONNELL STREET, DUBLIN, on NOTICE is hereby given that pursuant

By Order of the Board,

H. G. BOARDMAN,

Secretary.

Expenses

Financia

Engine M

d Expenditure of Whole Under-

Separate Businesses

ks, Harbours, and Wharves

cipts and Expenditure

nance and Renewal

ical Returns

ock created, showing proportion eipts and Payments—Abstract G Electric Docks, Docks, H

pend

Goods Tr

Goods, E General General

Horses a Horses fo

deliv

Dated this 18th day of February, 1945. KINGSBRIDGE STATION, DUBLIN.

# ORDINARY MEETING, 28th FEBRUARY.

Dividends payable, 31st March

Hotels

Hotels-

Income,

Interim

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

Wagons-Maintenance	pared plan		1				Other
WO	7	i	:	:	of	atement	ividends, Statement
	7	:	:	Net	on of	ropriati	roposed appropriation of Net
Traffic and Receipts-	12	:	:	-	iture	and Expenditure	eceipts and
Traffic Expenses—Ab	14	:	:	:	:	:	:
Summary of Financia	14	1	:	:	:	ngers	ce of Passengers
Subscriptions to other		con-	and in the	s, and	nd Goods.	22 02	ery of Parcels
Steamboats-Receipt	14	es	Vehicles	Service		and Ra	Shunting, and Railway
issued	10	:		Delivery	and	ollection	penses of Collection
~	17	:	91		:	eipts	ffic and Receipts
Running Powers-Re	10	:	:	}	:	Abstract E	harges-Abs
2	12	:	:	1	:	:	alance Sheet
Rolling Stock—Malie	18	:	:1	11	:	summarised	Results sum
Road Transport—ne	10		:		3		
		and	Parcels	erv of	Delivery	on and	of Collection
Revenue Reccipts an	16	:					leage
In respect of other	12				unt	oht Account	ower and Light
In respect of Hot	11	- NA	S and	Meccipus	.rves-	id vynarves	fure and
respect of	14			. :	:	Wharve	100
respect of	1 1	:		:	ım	of Inter	Statement of Interim
respect o	1 16	:	i		sed by	Capital raised by	Stocks Ca
	14			tric)	n electric	(other than	UI J
respect of	19	:	y	property	any's	ne Comp	whole of the Company's
	2	pkeep	as to the up	rs as to	Office	ponsible	s of the Responsible Officers
	9	B (2)	act	al-Ab	and Renewal	ce and l	Maintenance
and Expe	4	;	ks	ire Stoo	ebenti	s and D	ised by Loans and Debenture Stocks
	0	:	:	Capital Account	apital	on	enditu
Railway Service Vehi		meet	e to	available	ssets	other A	
Rail Motor Vehicles	6	:	:.	liture	xpenc	further expenditure	
Proposed appropriation	6	:		e vear	for th	Details for the year	chenditure
	ಲು			iggili.d	ortion	showing proportion issued	ested showi
Delivery—Abstra	ಲು	arery	r separatery	Jointly or	ther Joseph	Company either	ntees fixed I
ndustri		pany	er Company	ome oth	by so	created	
carried by Goods	co	:	:	:	:	:	any
and Mo		other	0	-4	d jointly	d create	thorised and created
Mileage, Demurrage,	ಲ	:	pany	ne Company	by th	created	2
of Lines	Oī			Expenditure	d Exp	Receipts and	count—Rec
of	11	:			iture	Expend	eceipts and Expenditure
of Lines of	1		: :				CCO COLICIAN
	12	:	:	:	:		certificates
and	19	:	Experiment		ors and	-neceipts	Lilles
tical Return Maintenance and Ren	10	Leased	tly Le	Jointly	and	Owned	.—Jointly
Maintenance and Ren	10	re	Wagon Hire	und Wa	age, a	Demurrage, and	Mileage,
Maintenance and K	10				respect of	S	Expenses
:		Pay-	Prompt	Powers-Receipts and	R-R		.—Running
Maintenance and Ren	10	:		:	Goods		Parcels
Maintenance and Ren		y of	Delivery	00	Collection	of	1
Runn	10	:	:		: :	Charges	3.—General Charges
Locomotives, Mainten	10	: :	: ::	Taybelloco	Summer	Sabudua;	Traffic Expenses
Locomotives and Teno	10	:			3	5) vvagons	1
Stock carried	9	i	:	÷	OD		(2)
Lines run over by Con	9	:	:		notives	Locomotiv	(1
Lines open for Traine		Rolling	of Ro	Renewal		ance and	-Maintenance
	9	:	:				Works .
	200	and	Way	Renewal of		ance and	-Maintena
	AGE	P					

Expenses of Collection ct F ... ...

nd Wagon Hire—Abstract H ver by Company's Engines

se-Tonnage of principal classes

Trains

n of Net Income ...

Receipts ...

Capital I

Capital ra

Carriages

Capital-

Capital E

Certificate of th

way Working

ly owned and Jointly leased

ceipts and Expenditure

les, and Horses for Shunting

Transport

Dividend Debentu Coaching

e and Renewal—Abstract B (3)

stract D ...

Results, Comparison of

and Expenditure

Goods

# Londonderry and Lough Swilly Railway Company.

# Report of the Directors,

# Statement of Financial Accounts,

and

# Statistical Returns

For Year ended 31st December, 1944.

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 WEDNESDAY, the 28th day of FEBRUARY, 1945,

At TWELVE o'clock Noon.

# Londonderry and Lough Swilly Railway Company.

#### DIRECTORS.

MAJOR SIR BASIL A. T. M'FARLAND, Bt., H.M.L., Chairman, "Aberfoyle," Londonderry.

JOHN R. HASTINGS, D.L., Deputy Chairman, Crawford Square, 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, 1944, duly audited and verified, are presented with this Report.

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

Total Net Income	• • • •	£12,404
Balance from last Account	****	1,328
Transfer from Depreciation Fund	••••	5,000
Deduct :—		£18,732
Interest, Rentals, and other Fixed Charges, etc	_	
Less—Adjustment in respect of provision	for	
Statutory Charges	••••	1,825
Provision for Estimated Taxation		12,000
		£13,825
		£4,907
Dividends on 4% County Guaranteed Stocks	••••	400
Balance available	••••	£4,507

From this balance the Directors recommend a Dividend of 5% on the Preference Stock and 2% on the Ordinary Stock, less Income Tax, which together require a sum of £3,488, leaving a balance of £1,019 to be carried forward to next year's Accounts.

It is with deep regret that your Directors record the death on 3rd November last of Mr. I. J. Trew Colqueoun, who had been a member of the Board from 1913, and Chairman since 1924. The late Mr. Colqueoun 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. A. Piggot, J.P., who, being eligible, offers himself for re-election.

The Auditor retiring by rotation is Mr. Francis H. Pim, F.C.A., who, being eligible, offers himself for re-election.

BASIL A. T. M'FARLAND, Chairman. JAMES J. W. WHYTE, Secretary.

SECRETARY'S OFFICE,

Pennyburn,

LONDONDERRY, 14th February, 1945.

#### Londonderry and Lough Swilly Railway Company.

### FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1944.

# FINANCIAL ACCOUNTS.

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

	100	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 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:—										
L. & L. S. Rly. Act, 1918 Do. do. 1924		30,000	10,000 35,279	40,000 35,279				30,000	10,000 35,279	40,000 35,279
	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. do. 1924	•••	35,045	1,354 10,000	36,399 10,000				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.

- William I Countries	na hna 1811			Total Loans at 3½ per cent.	Raised  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 I Do., 31st I	December, 1944 December, 1943			£ 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	rised to be raised	by Loans a Debentur	nd by 1	Debenture Stocks,	in respect of Ca		er Statement No. 1	£ 34,698 34,698

Cr.

-
Z
CCOUN
0
2
-
-
H
A
0
A
0
Z
0
压
N
1
TI
I
7
E
D
×
H
Q
Z
A
S
2
H
RECEI
ECI
X
1
4

Total.	£ s d 109,955 0 0	10,548 0 0	8.10	144,653 0 0			1,502 11 6	146,155 11 6	16,235 7 11	162,390 19 5
Amount Received during Year.	s l	1-1		1			1			
Amount Received to 31st December, 1943.	£ s d 109,955 0 0	10,548 0 0 24,150 0 0	10-1	144,653 0 0			1,502 11 6	146,155 11 6	:	
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,
Total.	e s d 90,079 0 8	14,243 2 10	49,456 5 6		3,283 3 11	5,329 6 6				162,390 19 5
Amount Expended during Year, as per No. 5.	S d	1	1		1	1.				1
Amount Expended to 31st December, 1943.	2 s d 90,079 0 8	14,243 2 10	49,456 5 6		3,283 3 11	5,329 6 6				162,390 19 5
To Expenditure.	On Lines open for Traffic	On Lines not open for Traffic— Widenings of and additions to existing Lines	Working Stock	Land, Property, etc., not forming part of the Railway or Stations:—	Used in connection with Railway working	Steamboats				Total Expenditure

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

(Not applicable to this Company.)

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

The Suspense Account included in the General Balance Sheet (No. 18) has been credited with the sum representing the original cost of assets displaced, less expenditure properly chargeable to Capital Account and usually detailed in this Statement.

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

	Езтіма	TED FURTHER EXPEND	OITURE.
	During the Year ending 31st December, 1945.	Subsequently until Completion.	Total.
£	£	£	£
Not Determined.			
	100		475 8 1
			311.5

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

					£ s
Share and Loan Capital authorised but not yet created (as per Statem	ent No. 1	(a))	4.		 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 1943.	
State- ment.					Gross Re	ceipt	s.	Expend	liture		Net Re	ceipts		Gross Receipts.	Expendi- ture.	Net Receipts
					£	S	d	£	S	d	£	S	d	£	£	£
10	Railway				 54,219	4	5	53,797	3	0	422	1	5	51,822	49,894	1,928
11	Road Transport				 112,045	11	3	100,637	13	6	11,407	17	9	106,358	89,481	16,877
12	Steamboats				 613	3	11	714	16	2	Loss 101	12	3	634	564	70
			Total		 166,877	19	7	155,149	12	8	11,728	6	11	158,814	139,939	18,875
Misce	ellaneous Receipts ( Rents from I Transfer Fee	Houses a	and Lands		 ::						674	13 15	0	-1		937
			Total Net	Income	 •••			•••			12,403	14	11	la T		19,814

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

								Yea 194			Year 1943.
			-					£	S	d	£
Balance brought forward from last year's Accou	int							Cr. 1,327	19	4 Cr	. 1,0
Net Income (as per Statement No. 8)		9						12,403	14 1	1	19,8
		Total	3				.,.	13,731	14	3	20,8
Deduct :						£	s d				
Chief Rents						1	3 0				
Interest on Loans						369	3 6	7			
" " 3½% Debenture Stock	***			1.0		621	5 0				1
,, ,, 4% ,, ,,						256	0 0	M			6
Percentage of Letterkenny Line Receipts					10.	2,445					2,
General Interest						-,					,,,,
Provisions for Estimated Taxation				£12,000	0 0	- '''					20,0
Less—Transfer from Depreciation Fund				5,000	0 0						6,0
2005—Transfer from Deptenation Fund		•••	•••			7,000	0 0			-	14,0
A.R.P. Expenditure						400	5 4	11,093	13	8	18,5
		(T) 1					0	0.000	0.0		
		Total					Cr.	2,638	()	I Cr.	2,4
Adjustment in respect of provision for Statut		ges raised in	connection	with Ext	ension			0.000	7.0		
Lines, no longer required		***	• • • •	***			Cr.	2,268	15	UCr.	2,2
Balance after providi	ng for Fix	ed Charges					Cr.	4,906	15	7 Cr.	4,
Dividends on County Guaranteed Stocks at 4 ,, ,, Preference Stock at 5 per cent				£400 2,481	0 0 5 0			2,881	5	0	2,8
Balance				•••	***		Cr.	2,025	10	7 Cr.	1,
DETAILS { Dividend on Ordinary Stock Balance carried forward to n											
( Dalance Carried forward to II	cat years	recounts						-		110	
		100000	£2,025	-10 7							

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

	£ s d	Year 1944.	Year 1943
Balance available for Dividends (as per Account No. 9)	Cr.	£ s d 4,906 15 7	
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.	4,706 15 7	Cr. 4,512

Secondaries   Pageolium   Pa	No. 10.—RECEIPTS AND		EXPENDITURE	IN RESPECT OF RAILWAY WORKING.		Cr.
# 18			Percentage of Traffic Receipts.	By Gross Receipts.	Year	Percentage of Traffic Receipts.
# 5 d # 2					1943.	1944.   1943,
Renewal of Rolling Stock	£ s d 9,250 7 10			L s	P P	Per Per Cent.
19,310   5 d   7,164   17   17,987   1342   156.68   Third Class   19,310   5 d   6 d   15,411   5 d   15,411	£ s d 344 11 6 094 8 7 725 17 0			dinary Passengers—  First Class 2,671 7  Tickets—	2,292 17,102 19,394	
13,441 5 4   12,024   2518 2452   Total Receipts from Passengers   Total Train   Total   Total Train   Total Train   Total Train   Total Train   Total   Total Train   Total Train   Total Train   Total Train   Total   Total Train   Total Train   Total Train   Total Train   Total   Total Train   Total Train   Total Train   Total Train   Total	£ s d 7,164 17 1	1   60	-	3,444 0	8,275	
## Total Receipts from Passengers  ## 1,573	13,441 5 4					
## Solution of Parents and Excess Luggage	8 10	1			1 23,403	
## 155 15 0  ## 155 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 125 15 0  ## 12	xpenses 1,545 7 4 str. 61 7 6		100	els Post, 1,670 9	245	
Loss of Goods, Property, 260 6 3	ी इ.स.	177		assenger 296 18	180	
Cook   Total Passenger Train Receipts   Cook   Total Passenger Train Receipts   Cook	Property, 252 9	25 28		-Less Expenses of Collection and Delivery 33 19	402,204	
Total Passenger Train Receipts  Total Passenger Train Receipts  Total Passenger Train Receipts  Goods Train Traffic— £ s d  Merchandise 21,998 9 6  F-Less Expenses of Collection and Delivery 1,028 13 5  Live Stock  1,41 19 7  4,81 87 86 87 87 87 87 87 87 87 87 87 87 87 87 87	668 11	1		2,263 8	0 2,176	
### S d	434 18	426	-	Total Passenger Train Receipts 26,322 10	1 25,579	49.31 50.06
Additure	## s d 441 19 7 460 11 8	187	85.93	Goods Train Traffic— £ s d Merchandise 21,998 9 6Less Expenses of Collec- tion and Delivery 1,028 13 5	20,882	
Anditure	11 000	1	1	20,303 10	140,61	
-Balance, Dr 1,017 14 0 931 Total Goods Train Receipts Total Traffic Receipts 53,797 3 0 49,894 H-Mileage, Demurrage, &c	52,779 9 0	101	and the same of	1,496 17 19 16 4,570 3	293	
1,017 14 0 931 Total Traffic Receipts Total Expenditure 53,797 3 0 49,894 H—Mileage, Demurrage, &c	-Balance, Dr.	:			6 25,515	76.67 69.09
53,797 3 0 49,894 H—Mileage, Demurrage, &c	1,017 14	931			7 51,094	100.00 100.00
	53,797 3 0	7686		1	10 189	
Net Receipts Cr. 422 1 5 Cr. 1,928	Cr. 422 1 5	1,928		i	0 539	100
54,219 4 5 51,822	4 5	1,822		54,219 4	5 51,822	

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

					£s	d	£	s d	Year 194
Superintendence—									£
Salaries					385 13	1			272
Office Expenses, etc.		•••			16 3	11			16
1							401	7 0	
Maintenance of Roads, Brid	ges, and	Works-							100 la
Earthworks					78 18	1			12
Bridges, Tunnels, Culve	erts, Reta	ining Walls, a	and Other V	Vorks	438 17	9			371
20 1 1 22			444)		578 6	10	-		435
				-			1,096	2 8	
Maintenance of Permanent V	Vay:-						1		
Renewal of Running Li									
Wages									
Materials									
Engine Power and	Wagon R								1000
angue i o mer and		· · · ·							***
Repair of Running Line	es and Sid	dings-		- 11				•	
Wages					5,507 19	5			4,732
Materials	3111	70.11			572 9	1			2,778
Engine Power and									
21,8110 2 0 1101 4114		· · · · · · · · · · · · · · · · · · ·					6,080	8 6	***
Maintenance of Signalling					58 14	.10	0,000		82
Maintenance of Telegraph						10			227
Maintenance of Stations and					00 0		158	4 8	~~
Stations, Depots, and O					1,305 10	5	100	1 0	712
Engine Sheds		•••		•••	15 16	1			77
		•••			770	1			13
Carriage Sheds Locomotive Workshops		•••	• • •		49 13	6			50
		•••	• • •	•••	48 15	0			115
Carriage Workshops	***	• • •	• • •	• • •	40 10	U			
Wagon Workshops		•••	• • •		04 0	0			92
Other Buildings	***			••••	94 0	0	1 5 1 0 1	F .0	3%
V						71	1,513	5 0	
10	T-4-1						0.000	P 70	0.001
	Total						9,250	7 10	9,984

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

(1)—Locomotives.

(2)—CARRIAGES.

			5	7			80	Year 1943.
Superintendence— Salaries		£ 116	S	d	£	S	d	£ 105
Office Expenses		9	3	1				9
				-	125	11	- 1	
Repairs and Partial Renewals—								
Wages		2,554						2,505
Materials	•••	1,505	6	4	4,060	1	2	2,201
Workshop Expenses Repairs and Rene	wals							
of Machinery Plant	and	158	19	3	158	19	3	173
Other Expenses		1 7				.,		10
					- 1 - 1,			15
Total					4,344	11	6	4,993

			Year 1943.
Superintendence—	£sd	£sd	£
Salaries Office Expenses	58 4 0 4 11 7		52 5
Office Expenses	7 11 /	62 15 7	
D			
Repairs and Partial Renewals—		-0-318	
Wages			838
Materials	233 4 11	986 13 10	239
		350 10 10	
Workshop Expenses—			2.5
Repairs and Renewals of Machinery and			100
Plant	44 19 2		56
		44 19 2	
F- 12 - 4		11 10 2	
Other Expenses			
Total		1,094 8 7	1,190

(3)—Wagons.

Superintendence— Salaries			 	£ 5.8	s 4	d 1	£	S	d	Year 194 £ 52
Office Expenses			 	4	11	7	62	15	8	5
Repairs and Partial Renewal Wages			 	1,169	19	5				1,155
Materials			 	448	2	8	1,618	2	1	535
Workshop Expenses— Repairs and Renewals of	f Machinery	and Plant	 	44	19	3	44	19	3	57
Other Expenses	•••		 					ij	-	
To	otal	•••	 				1,725	17	0	1,804

#### ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

Superintendence— Salaries Office Expenses	225	s 10 3	4	£	S	d	Year 1943. £ 181 10
Steam Train Working— Wages connected with the running of Loco- motive Engines Fuel Water Lubricants Other Stores including Clothing Miscellanecus	12,959 168 214	14 4 17	11 9	234	13	4	191 4,863 9,809 150 194 194
				19,075	10	21	15,210
Total	•••			19,310	3	6	15,401

#### ABSTRACT D.—TRAFFIC EXPENSES.

	-						1
	£	S	d	£	S	d	Year 1943.
Salaries and Wages—							£
Superintendence	1.305	7	0				1,150
Station Masters and Clks.	4.527	2	2				4,143
Signalmen							319
Ticket Collectors, Porters,						- 64	
	3,902	16	8			- 1	3,823
	1,233					-44	1,114
				11,314	8	8	-1127
				, , , , , ,			10,549
Fuel, Lighting, Water and	Genera	1 St	ores	285	8	6	308
Cl. al.				248		7	225
Printing, Advertising, Stati							
1701				750	10	2	710
Wagon Covers, etc.				42	6	0	23
Cleansing, Lubricating an	d Ligh	ting	of				
Vehicles				321	15	2	281
ShuntingWages				337	10	4	297
,, Other Expenses	·						
Railway Clearing House E	xpenses	5		102	14	6	93
Miscellaneous Expenses				38	10	5	39
*							
Total				13,441	5	4	12.524

#### ABSTRACT E.—GENERAL CHARGES.

	£	S	d	Year 1943.
Directors' Fees voted by Shareholders	149	11	9	163
Auditors and Public Accountants (fees, clerkage and expenses)	44	11	7	40
Salaries of Secretary, General Manager, Accountant and Clerks	794			663
Office Expenses, ditto, ditto Rating Expenses	219			173
Fire Insurance Pensions Fund Contribution	114 188		5	113 83
Subscriptions and Donations	1	1 12	0	2 36
Miscellaneous Expenses	33	14	U	90
Total	1,545	7	4	1,273

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

		£	S	d	Year 1943.
Salaries and Wages Rent, Rates, and Taxes Maintenance of Horses Maintenance of Horse Vehicles Amounts paid for Hired Cartage Miscellaneous		1,062		5	£
		1,062	12	5	869
Amount charged to Passenger Traffic	Train	33	19	0	28
Amount charged to Goods Traffic		1,028	13	5	841

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 1944.			Year 1943.	
		Receipts.	Expenditure.	Balance.	Receipts.	Expenditure.	Balance.
		£sd	£sd	£sd	£	£	£
Mileage and Demurrage— Passenger Train Vehicles Goods Train Vehicles		 487 13 11	324 6 1	 163 7 10	517	328	 189
Hire of— Passenger Train Vehicles Goods Train Vehicles		 					
Total	-,	 487 13 11	324 6 1	163 7 10	517	328	189

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

(Not applicable to this Company.)

Dr.

Dr.

Cr.

To Expenditure.	Year 1944.	Year 1943.	By Gross Receipts.	Year 1944.	Year 1943
	£sd	£		£sd	£
Superintendence Maintenance of Buildings Maintenance of Motor Vehicles Traffic Expenses Hire of Vehicles General Charges Licence Duty Miscellaneous	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,572 194 20,157 47,242 85 3,171 3,782 3,682	Passenger Services:— Passengers Other Receipts  Goods Services	1 001 0 0	59,559 3,976 42,823
Transfer to Depreciation Account	90,401 13 6 10,236 0 0	79,885	Hire of Vehicles:— Passenger Goods		- III.
Total Expenditure Balance	100,637 13 6 11,407 17 9	89,481 16,877			
Total	112,045 11 3	106,358	Total Receipts	112,045 11 3	106,358

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

Cr.

To Expenditure.		Year	1944.	Year 1943.	By Gross R	Receipts.	Year 1944.	Year 1948
	-	£	s d	l &			£ s d	£
Salaries and Wages Fuel Stores, Lubricants, Water, &c. Repairs Harbour, Pier, and Light Dues Miscellaneous		84	8 2 19 7 2 9 14 0	308 136 12 42 15 19	Passengers Parcels Mails Merchandise Live Stock Miscellaneous		 92 7 4 8 14 3 1 11 0	466 46  117 4
Working Expenses Depreciation and Insurance			2 10 13 4	532 32				
Total Expenditure Balance		714 Loss 101	16 2 12 3	564				
		613	3 11	634	Total Receipts	s	 613 3 11	634

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.)

	Yes 194			Year 1943.		Ye. 194			Year 1943.
To Amounts due to other Companies  Do. Railway Clearing Houses Miscellaneous Accounts  (£5,000 secured by issue of Debenture) Accounts payable  Fire Insurance Fund  Reserve Funds  Depreciation Fund  """  """  """  """  """  """  """	£ 2,229 62 26,848 12,147 1,540 25,386 38,728 12,899 1,800 1,317 4,706	s 17 1 11 2 0 10 10 6 0 16	0 3 9 10 0 1	£ 2,269 436 25,225 7,891 1,500 25,386 37,958 20,888 1,800 1,392 4,512	By Capital Account, Balance at debit thereof, as per Account No. 4 Cash at Bankers and in Hand General Stores—Stock of Materials on hand Traffic Accounts due to the Company Miscellaneous Accounts Accounts Receivable Capital Expenditure Suspense A/c.—Cost of acquiring Road Motor Services, apart from the value of Working Stock  Investments— Transport Holdings (Ireland) Ltd. (All Road Service Vehicles are held by this Company) Tax Reserve Certificates	£ 16,235 19,924 19,928 3,558 2,560 517 24,941 25,000	s 7 18 9 5 12 5	111 5 1 2 10 111 9 0	£  16,235 25,304  19,226 5,344 2,425 787  24,942 25,000  10,000
	127,666	11	7	129,257		127,666	11	1	129,257

### PART II.

# STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

			RUNNING	LINES.			Sidings	Total of	Year 1943.
	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.
Lines Owned by the Company	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—	52 20	0 72		•••		53 12	4 26	57 38	57 38
							Land		
Total	52 20	0 72		-		53 12	4 26	57 38	57 38
Ditto, Year 1943	52 20	-				53 12	4 26	57 38	57 38
Time I and a Waled									
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 1943	68 60	1 17				69 77	5 66	75 63	75 63

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

				Miles Authorised.	Miles Con and no for T	t Open	Miles under Construction.	Miles not Commenced, or in Abeyance.
				Length of Road.	Length of Road.	Length (including Sidings) Reduced to Single Track.	Length of Road.	Length of Road.
				M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
Lines Owned by the Company		***		 0 28				0 28
	Total		<b></b>	 0 28	•••			0 28
	Total,	Year 1943		 0 28		•••		0 28

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

						Year	1944.	Year	1943.
						M.	Ch.	M.	Ch.
Lines owned by the Company					 	 52	20	52	20
Lines Leased or Worked by the Co	mpany	•••	•••	•••	 	 16	40	16	40
				Total	 	 68	60	68	60

#### II.—ROLLING STOCK.

(A.)—STEAM LOCOMOTIVES AND TENDERS.

		Descript	ion.			Number.	Year 19
Tender Engines	·				 	 1	1
Tank Engines—						3	3
4-6-0 $4-6-2$			• • •		 	 4	5
4-8-4				• • •	 	 2	2
						10	11
Tenders					 ****	 1	7

(B.)—RAIL MOTOR VEHICLES.

(C.)—TRAINS WORKED BY ELECTRIC POWER.

(Not applicable to this Company.)

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

		Sea	ts or Bert	ths.	Year	1943.
Description.	Number	1st Class.	3rd Class.	Total.	Number	Seats or Berths. Total.
Passenger Carriages. Carriages of uniform Class Composite Carriages Miscellaneous Total		96	1,250 220  1,470	1,250 316  1,566	26 6 	1,250 \$16 
Sleeping	Nil			Nil		
Total Passenger Carriages	32			1,566	32	1,566
OTHER COACHING VEHICLES. Post Office Vans Luggage, Parcel, and Brake Vans Carriage Trucks Horse Boxes Miscellaneous	 1  1 3				 1 -  1 3	
Total other Coaching Vehicles	5				5	
Total Coaching Vehicles	37				37	

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

Description.		Number	Year 1943.
8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons (other than special)  Covered Wagons— Under 8 tons 8 and up to 12 tons Over 12 and up to 20 tons Over 20 tons  Special Wagons (for loads of exceptional dimessions and weight)		135 2 1  105 	135  1 1111 
Rail and Timber Trucks, including Twin Truc Brake Vans	ks	4 4 5 6	5 4 5 6
Total		265	270

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

	Descrip	tion.		,		Number.	Year 1943.
Mess and Tool Vans	 				 	1	1
Stores Van	 		0	• • •	 	1	1
Coal Stages	 				 	2	2
Stone Crushers	 				 		410
Travelling Cranes	 				 	1	1
9					-		
						ົ້ວ	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 1943.
Goods and Parcels Road Ve	ehicles—					
Road Motors for G Miscellaneous	Goods and	Parcels		 	 1	50
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 1943	•••		 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.

		La	nd.						Acreage.	Year 1943
	10.0	٠							-10-11	1,00
Agricultural Land									S 1 ***	
Urban and Suburban Land	1,1									
		Hou	ses.						Number.	
Labouring Class Dwellings						• • •			Nil.	Nil.
Houses and Cottages for Company's	Servants					•••			76	76
Other Houses and Cottages				 					3 1 2	1

IX.—OTHER INDUSTRIES (IF ANY).

(Not applicable to this Company.)

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

								Year	1944.	Year	1943.
Quantit	ies of Principal M.	aterials used-									
	Ballast	***	•••				• • •	 1,042	C. Yds.	1,430 (	C. Ya
	Fencing							 1.378	Miles	5.75	Mi
	Rails			•••				 N	il	46	To
	Sleepers			•••	•••	•••		 7	85	7,	080
Miles M	faintained— Miles of Road		•••	•••		E		 м. 68	c. 40	м. 68	c. 40
	Miles of Road re	educed to Sir	ngle Track—					M.	c.	М,	C.
	(a) Runni	ng Lines						 69	77	69	77
	(b) Siding	s		•			•••	 5	66	5	66
	Miles of Track r	enewed						 . <=	-9-11		_

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

					In	Ву		Year 1943
					Company's Workshops.	Contract.	TOTAL.	TOTAL.
*,10				1	1			
Locomotives Renewed	**.	***					•••	
Locomotives Repaired—								
Heavy Repairs					1		1	1
Light ,,			• • • •		4		4	3
Locomotives under or awaiting	Repair at	end of year			-1	***	1	2
Coaching Vehicles—								
(a) Carriages Renewed					*			
Carriages Repaired—								
Heavy Repairs			•••		2 43	3	2 43	
Light "	•••	***	•••		. 40	***	45	51
Carriages under or aw	raiting Rep	pair at end of	year	•••	3		3	5
(b) Others Renewed							·	
Others Repaired—								-
Heavy Repairs								1
Light ,,	•••	•••			3		3	
Others under or await	ing Repai	rs at end of y	ear		• • • •			
Wagons completely Renewed		***						
Wagons partially Renewed	•••	· · · · ·				***	***	
Wagons Repaired—								
Heavy Repairs	•••	•••	•••		6 53		53	13
Light "	•••	•••	5	•••	00		93	50
Wagons under or awaiting Repa	air at end	of year			82		82	77

# XII.—ENGINE MILEAGE.

-						
	Total Engine	Mules.	156,768	156,879	156,879	156,879
1	Other Miles (Assist-	Light, dec.)		111	111	111
	ting	Goods.	13,429	13,429	13,429	13,429
1	Shunting Miles.	Coach- ing.				9,958
	ains es on	Total.	133,381	183,381 9,958	133,381 9,958	133,381
Year 1943.	Train Miles. (Including Empty Trains run for Traffic Purposes on either the Fornard or Return Journey.)		73,238 13	78,238 13	73,238 13	73,238 13
Yea	Train ding E Trafficer the Peturn	Goods.			-	
1	(Inch run for eith	Coach-	60,143	60,143	60,143	60,143
	s. ins.)	Total.	124,395	124,395	124,895	124,895
	Train Miles. (Loaded Trains.)	Goods.	73,226	73,226	7.8,22	73,226
	(I)	Coach-	51,169	51,169	51,169	51,169
	TOTAL ENGINE MILES.		155,591	155,672	155,672	155,672
	Other Miles, (Assist- ing, Light,	&c.)		881	81	81
	Shunting Miles.	Goods.	12,386	12,386	12,386	12,386
		Coach- ing.	10,644	10,644	10,644	10,644
D C	(Including Empty Trains run for Traffie Purposes on either the Forward or Return Journey.)	Total.	72,289 132,561	60,272 72,289 132,561 10,644 12,386	72,289 132,561	132,561
Troin Mil	ling Empt Traffic Pu er the Forv	Goods.	72,289	12,289	72,289	79,289
	(Includerun for eithe	Coach- ing.	60,272	60,272	60,272	60,272
1	ns.)	Total.	123,451	123,451	193,451	123,451
	Train Miles. (Loaded Trains.)	Goods.	72,235	72,235	73,235	72,235
	(Lo	Coach- ing.	51,216	er ed	51,216	51,216
			A.—Miles Run in Relation to the Company's System by 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.

			Receipts.			Number	Year 1943.					
Class of Passenger.		Number.			Average Fare per Passenger.	originating on the Company's System.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.		
Ordinary—	1		£	S	d	s d			£	s d		
1.4 (1		34,148	2,671	7	3	1 6.77	34,126	30,367	2,292	1 6.11	\$0,360	
3rd ,,		408,528	17,314	4	5	10:17	408,333	415,359	17,102	9.88	414,928	
Total		442,676	19,985	11	8	10·84d	442,459	445,726	19,394	10·44d	445,288	
Season— 1st Class		19	629	9	11	***		23	734			
3rd "		244	3,444	0	6			235	3,275			

#### XIV.—GOODS TRAFFIC AND RECEIPTS.

			-			Tonnage		Year	1943.	
	Tonnage.	Receipts.		Average Receipt- per Ton.		originating on the Company's System.	Tonnage	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
	Tons.	£ s	d	S	d	Tons.	Tons.	£	s d	Tons.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	31,454 97 15,842	20,969 16 19 16 4,570 3	1 0 5	13 4 5	4 0·99 9·23	20,023 3 15,822	30,418 587 15,343	19,541 293 3,973	12 10·18 9 11·56 5 2·15	19,782 491 15,343
Total	47,393	25,559 15	6	10	9.43	35,848	46,348	23,807	10 3.27	35,616
	Number.	ME.				Number originating on the Company's System.	Number.			Number originating on the Company's System.
Live Stock	13,134	1,496 17	0			13,134	17,211	1,708		17,211

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

Description.	Tons.	Year 1943. Tons.
Ale and Porter (including Empties) Bacon and Hams, Butter and Eggs Bricks (Common) Cured Herrings and Curing Salt Coal, Coke, and Patent Fuel Flour and Bran, Sharps, and other Flour Mill Offal Oil Cake and Cattle Foods Grain Groceries, excluding Bacon, Hams, and Butter Hay, Straw, Seeds, and other Farm Produce Hardware, Machinery, etc. Manure (including Lime) Potatoes Stone for Road making purposes and Sand Timber Turf, Ore, and other Minerals, except Coal and Lime	1,126 365	737 648 9 386 491 2,815 128 1,998 1,503 690 1,884 712 1,647 1,244 1,260 14,099
Total,	31,084	30,251

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

	Description.								
Horses Cattle Calves Sheep Pigs Miscellaneous				54 7,152 1,348 4,301 279	40 9,610 1,791 5,609 161				
				13,134	17,211				

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

								-		
	Year 1935	Year 1936	Year 1937	Year 1938	Year 1939	Year 1940	Year 1941	Year 1942	Year 1943	Year 1944
	1 £	£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account (No. 4)	162,391	162,391	162,391						162,391	162,391
Gross Receipts from businesses carried on by the Com	,	102,001	102,001	102,001	102,001	102,001	102,001	102,001	102,001	102,001
(37 0)	-1000	85,278	87,311	\$6,217	90,953	90,453	132;419	149,567	158,814	166,878
			,	,	,					,
Revenue Expenditure on ditto. (No. 8)		83,910	88,691		,			130,393		155,150
Net Receipts from businesses carried on by the Com		Cr.							Cr.	Cr.
pany (No. 8)	Dr. 2	1,368	1,380	,			16,813	19,174	18,875	11,728
Miscellaneous Receipts Net (No. 8)	2,115	3,882	3,607	3,633	355		539			676
Total Net Income (No. 8)	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	Cr. 12,404
Interest, Rentals, and other Fixed Charges (No. 9)	4,530	5,239	5,099	4,825	4,691					/
Dividends on Guaranteed and Preference Stocks (No. 9		400	400	,		,	,	,	2,881	2,881
Balance after payment of Preference Dividends (No. 9		Dr.1,078		Dr. 3,353		-		-,	, ,	2,026
D: 11 1 0 1: C - 1 (N - 0)						27.51,021		503	/	
			• • •	•••	•••			000	000	1,007
Rate per cent	• • •						0.08=	-0-	200	2
Surplus							8,075	597	282	1
Deficit	2,817	389	1,002	1,273	1,559	2,715				309
Appropriation to Reserve and Renewal Funds							4			
,, from Reserve and Renewal Funds						1 -0		137		
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	Cr. 1,328
									Cr. 1,328	

# 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, Engineer.

PENNYBURN, 14th February, 1945.

#### 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, 1945.

BASIL A. T. M'FARLAND,

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,

Auditors,

DUBLIN,

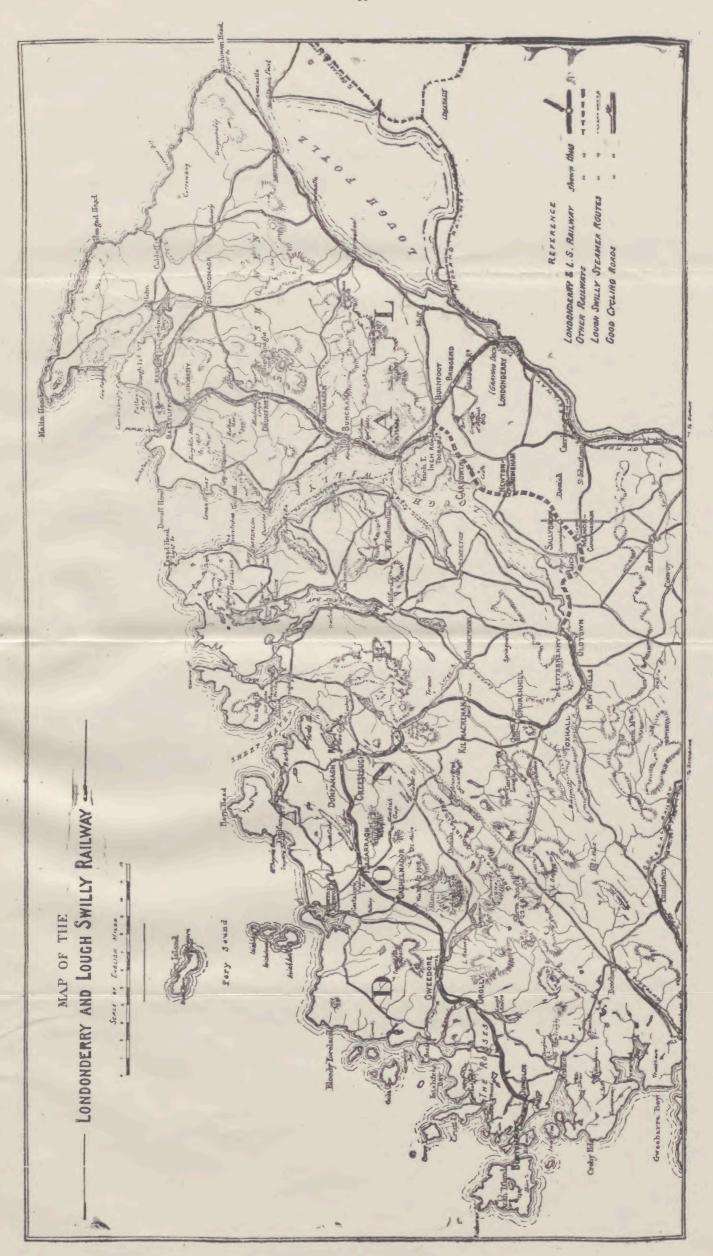
14th February, 1945.

Chartered Accountants.

# TABLE OF CONTENTS.

#### PART I.

FINANCIAL	ACCO	UNT	rs.			
No. 1(a)—Nominal Capital authorised, and created by the	Company					PAG:
No. 1 (b)—Nominal Capital authorised, and created by the $(a)$	Company joint	ly with	some other C	Company	•••	3
No. 1 (c)—Nominal Capital authorised, and created by some	other Compa	ny on v	which the Con	npany eith		
or separately guarantees fixed Dividends			***			3
No. 2—Share Capital and Stock created, as per Statement No.	o. 1 (a), showi	ng the	proportion iss	ued	0 000	3
No. 3—Capital raised by Loans and Debenture Stocks No. 4—Receipts and Expenditure on Capital Account				/	A. Marin	3 4
No. 4 (a)—Subscriptions to other Companies			***			5
No. 5—Details of Capital Expenditure for year						5
No. 6—Estimate of further Expenditure on Capital Account				C	9	5
No. 7—Capital Powers and other Assets available to meet fur		ure on	Capital Acco	unt		5
No. 8—Revenue Receipts and Expenditure of the whole und	ertaking	***	•			6
No. 9—Proposed Appropriation of Net Income  No. 9 (a)—Statement of Interim Dividends paid	•••			•••		6
No. 10—Receipts and Expenditure in respect of Railway wor	king		***			7
ABSTRACT A.—Maintenance and Renewal of Way						8
ABSTRACT B.—Maintenance and Renewal of Rolling						
(1) Locomotives. (2)		(3)	Wagons			8
ABSTRACT C.—Locomotive Running Expenses						9
Abstract D.—Traffic Expenses		• • •		• • • •		9
ABSTRACT E.—General Charges ABSTRACT F.—Expenses of Collection and Delivery		d Coo	da			9
ABSTRACT F.—Expenses of Confection and Denvery ABSTRACT G.—Running Powers. Receipts and Pa				er Expens	es	9
ABSTRACT H.—Mileage, Demurrage, and Wagon H			i	···		9
ABSTRACT J.—Jointly owned and jointly leased Lir						9
No. 11-Receipts and Expenditure in respect of Road Tr	ansport					10
No. 12—Receipts and Expenditure in respect of Steamboats						10
		****		***		10
No. 14—Receipts and Expenditure in respect of Docks, Harl					touing is	10
No. 15—Receipts and Expenditure in respect of Hotels, and						10
No. 16—Receipts and Expenditure in respect of other Separa	te Businesses	carried	on by the Co	mpany		10
						10
No. 17—Electric Power and Light Account						
No. 17—Electric Power and Light Account  No. 18—General Balance Sheet	8		and .			10
No. 18—General Balance Sheet			A CONTRACTOR			10
No. 18—General Balance Sheet	т и.		A. C.			10
No. 18—General Balance Sheet PAR	T II.			•		10
No. 18—General Balance Sheet PAR STATISTICA	T II.			.,,		10
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic	T II.	URN				10
No. 18—General Balance Sheet PAR STATISTICA	T II.	URN	ıs.	•		
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic	T II.  L RET	URN	ıs.	•		11
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not open	T II.  L RET	URN	IS.	•••	:::	11 11
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders	T II.  L RET	URN	IS.	•••	:::	11 11 11 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles	T II.  L RET  en for Traffic any's Engines	URN	IS		  II.	11 11 11 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles  (C) Trains worked by Electric Power	T II.  L RET  en for Traffic any's Engines	URN	IS. 			11 11 11 12 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles  (C) Trains worked by Electric Power  (D) Coaching Vehicles (other than Electric)	T II.  L RET  en for Traffic any's Engines	URN	IS			11 11 11 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric)	T II.  L RET  en for Traffic any's Engines	URN	  		  II.	11 11 11 12 12 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles  (C) Trains worked by Electric Power  (D) Coaching Vehicles (other than Electric)  (E) Merchandise and Mineral Vehicles  (F) Railway Service Vehicles, and Horses for	T II.  L RET  en for Traffic any's Engines  or Shunting	URN	NS			11 11 11 12 12 12 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers	T II.  L RET  en for Traffic any's Engines  or Shunting	URN	NS			11 11 11 12 12 12 12 12
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles  (C) Trains worked by Electric Power  (D) Coaching Vehicles (other than Electric)  (E) Merchandise and Mineral Vehicles  (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats	T II.  L RET  en for Traffic any's Engines  or Shunting	URN	Parcels and	      Goods, an	    d in the	11 11 12 12 12 12 12 12 12 13 13
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv	URN	Parcels and	     Goods, an	    d in the	11 11 12 12 12 12 12 12 12 13 13 13
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves   V.—Canals VI.—Docks, Harbours, and Wharves	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv	URN	Parcels and	      	   d in the	111 111 112 122 122 1212 1212 1313 1313
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  PAR  STATISTICA  III.—Steamboate of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines authorised but not op (C) Mileage of Lines open for Traffic (B) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines authorised	en for Traffic any's Engines	URN	Parcels and	      	d in the	111 111 112 122 122 1212 1212 1313 1313
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats  V.—Canals  VI.—Docks, Harbours, and Wharves  VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv or Stations	URN	Parcels and	      	   d in the	111 111 112 122 122 1212 1212 1313 1313
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  III.—Horses and Road Vehicles employed in the Collect Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries  X.—Maintenance and Renewal of Way and Works (Abstra)	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv or Stations ct A)	URN	Parcels and	      	d in the	11 11 11 12 12 12 12 12 12 12 13 13 13 13 13
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstract XI.—Maintenance and Renewal of Rolling Stock (Abstract)	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv or Stations ct A) B)	URN	Parcels and	      	d in the	111 111 112 12 12 12 12 12 12 12 13 13 13 13 13 14 14
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the More and Road Vehicles employed in the Collect Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstract XII.—Engine Mileage	T II.  L RET  en for Traffic any's Engines   or Shunting ion and Deliv  or Stations ct A) B)	URN	Parcels and	     	d in the	111 111 112 12 12 12 12 12 12 12 13 13 13 13 14 14 14 15
STATISTICA  I.—Mileage of Lines— (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock— (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats VI.—Bocks, Harbours, and Wharves VII.—Hotels  VII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstrat XI.—Maintenance and Renewal of Rolling Stock (Abstrat XII.—Engine Mileage XIII.—Passenger Traffic and Receipts	T II.  L RET  on for Traffic any's Engines  or Shunting ion and Deliv or Stations	URN	Parcels and	      	d in the	111 111 112 12 12 12 12 12 12 12 13 13 13 13 14 14 15 16
PAR  STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Month of the Collect Conveyance of Passengers  IV.—Steamboats VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstrat XI.—Maintenance and Renewal of Rolling Stock (Abstrat XI.—Engine Mileage XIII.—Passenger Traffic and Receipts XIV.—Goods Traffic and Receipts	T II.  L RET  en for Traffic any's Engines   or Shunting ion and Deliv  or Stations  ct A) B)	URN	Parcels and	Goods, an	d in the	11 11 12 12 12 12 12 12 12 13 13 13 13 13 14 14 15 16 16
STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Merchandise of Passengers  III.—Horses and Road Vehicles employed in the Collect Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstrat XI.—Bagine Mileage XII.—Engine Mileage XII.—Passenger Traffic and Receipts XV.—(A).—Tonnage of the Principal Classes of Minerals and XV.—(A).—Tonnage of the XV.—(A).—XV.—(A).—XV.—(A).—XV.—(A).—XV.—(A).—XV.—(A).—XV.—(A).—XV.—(	T II.  L RET  en for Traffic any's Engines  or Shunting ion and Deliv or Stations or Stations d Merchandis	URN	Parcels and	Goods, an	d in the	111 111 112 12 12 12 12 12 12 12 13 13 13 13 14 14 15 16
STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstract XII.—Engine Mileage XIII.—Passenger Traffic and Receipts XV.—(A).—Tonnage of the Principal Classes of Minerals an XV.—(B).—Number of Live Stock carried by Goods Trains XVI.—Summary of Financial Results secured in comparsion	en for Traffic any's Engines  or Shunting ion and Deliv or Stations or Stations or Merchandis with those for	URN	Parcels and cd by Goods T	Goods, an	d in the	111 111 12 12 12 12 12 12 12 12 13 13 13 13 14 14 15 16 16 16 16
STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic  (B) Mileage of Lines authorised but not op  (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders  (B) Rail Motor Vehicles  (C) Trains worked by Electric Power  (D) Coaching Vehicles (other than Electric)  (E) Merchandise and Mineral Vehicles  (F) Railway Service Vehicles, and Horses for the Conveyance of Passengers  III.—Horses and Road Vehicles employed in the Collect Conveyance of Passengers  IV.—Steamboats  V.—Canals  VI.—Docks, Harbours, and Wharves  VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries  X.—Maintenance and Renewal of Way and Works (Abstract XI.—Bassenger Traffic and Receipts  XIV.—Goods Traffic and Receipts  XIV.—Goods Traffic and Receipts  XV.—(A).—Tonnage of the Principal Classes of Minerals an XV.—(B).—Number of Live Stock carried by Goods Trains  XVI.—Summary of Financial Results secured in comparsion  Certificates of the Responsible Officers as to the Upker	en for Traffic any's Engines  or Shunting ion and Deliv or Stations or Stations or Merchandis with those for	URN	Parcels and cd by Goods T	Goods, an	d in the	111 111 112 122 122 1212 1212 1212 1313 1313 1313 1414 1516 1616 1616 1617
STATISTICA  I.—Mileage of Lines—  (A) Mileage of Lines open for Traffic (B) Mileage of Lines authorised but not op (C) Mileage of Lines run over by the Comp  II.—Rolling Stock—  (A) Steam Locomotives and Tenders (B) Rail Motor Vehicles (C) Trains worked by Electric Power (D) Coaching Vehicles (other than Electric) (E) Merchandise and Mineral Vehicles (F) Railway Service Vehicles, and Horses for the Railway Service Vehicles, and Horses for the Conveyance of Passengers  IV.—Steamboats V.—Canals VI.—Docks, Harbours, and Wharves VII.—Hotels  VIII.—Land, Property, &c., not forming part of the Railway IX.—Other industries X.—Maintenance and Renewal of Way and Works (Abstract XII.—Engine Mileage XIII.—Passenger Traffic and Receipts XV.—(A).—Tonnage of the Principal Classes of Minerals an XV.—(B).—Number of Live Stock carried by Goods Trains XVI.—Summary of Financial Results secured in comparsion	en for Traffic any's Engines  or Shunting ion and Deliv or Stations or Stations or Merchandis with those for	URN	Parcels and cd by Goods T	Goods, an	d in the	111 111 12 12 12 12 12 12 12 12 13 13 13 13 14 14 15 16 16 16 16



Londonderry and Lough Swilly Railway Company.

# Report of the Directors

anc

# Statement of Accounts,

Year ended 31st December, 1944.

(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 Wednesday, the 28th day of February, 1945, 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, 1945.

JAMES J. W. WHYTE,

Secretary.

Pennyburn, Londonderry.

# London Midland and Scottish

Railway Company.
(Northern Counties Committee.)

# Financial Accounts

# YEAR 1944.

# MEMBERS OF COMMITTEE.

CHAIRMAN—SIR THOMAS SOMERSET, D.L., M.P., The Weir, Malone Road, Belfast. SIR IAN F. C. BOLTON, BT., D.L.,

SIB ROBERT B. GREIG, M.C., LL.D., Shaws, Barnton, Midlothian.

120 St. Vincent Street, Glasgow, C.2.

THE RT. HON. VISCOUNT MASSEREENE

LT.-Col.

AND FERRARD, D.S.O.,
Carlton Hall, Newark-on-Trent,
SIR DUDLEY M'CORKELL, M.B.E., I
Ballyarnett, Londonderry.

Hyning, Oarnforth, Lancashii SIR FREDERICK REBBECK, D.L., 84 Sandown Road, Belfast.

RT. HON. THE EARL PERL

#### 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 (e). 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.

Cr.

£ 3,777,330

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

Amount Amount expended expended To Expenditure. during Total. By Receipts. Total. 31st Dec., Year. 1943. £ Lines open for Traffic..... 2,882,831 11,035 2,893,866 London Midland and Scottish Railway Company Lines Jointly Owned..... 1,476 1.476 to 31st December, 1943..... 3,762.049 Rolling Stock..... 584,562 3.752 588.314 Year 1944 ..... 15,281 Manufacturing and Repairing Works and Plant-Land and Buildings..... 35,841 35,841 Plant and Machinery ..... 28,881 1,682 30,563 Total Capital expended upon Railway... 3,533,591 16,469 3,550,060 151,806 151,806 Land, Property, etc., not forming part of the Railway or Stations— Not used in connection with Railway working. 36,652 35,464 Cr. 1.188 Belfast Central Railway-Redemption of Rent..... .40,000 40,000

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

15,281

3,762,049

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

3,777,330

TOTAL RECEIPTS

	Net Receipts.	Year 1943.
		Net Receipts.
Net Receipts other than those detailed below	£ 251,406	£ 264,583
MISCELLANEOUS RECEIPTS (NET)—		
Rents from Houses and Lands	1,851	2,000
Rents from Hotels.	2,133	2,727
Other Rents	3,391	3,014
General Interest.	16,671	14,768
Tolls on Belfast Central Railway per Great Northern Railway Company (Ireland)	2,179	1,727
Total Net Income	277,631	288,819

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

		Year 1943
	£	£
Net Income (as per Statement No. 8)	277,631	288,819
Deduct—Interest, Rentals and other Fixed Charges—  Chief Rents, Wayleaves, &c	1,873	1,856
	THE ASSESSED	
Balance after payment of Fixed Charges	275,758	286,963
Appropriation for Contingencies	50,000	50,000
Amount available for payment of Interest on Capital £	225,758	236,963
Amount appropriated for Interest on Capital invested in the undertaking £	225,758	236,963

Accounts Nos. 10 and 15 and Abstracts A, B1, B2, B3, C, D, E, F and H omitted under authority of Minister for Home Affairs (Northern Ireland).

Cr.

#### No. 18.—GENERAL BALANCE SHEET.

		Year 1943.			Year 1943.
DEDODO	£	£	NID-EIRENNIN	£	£
To Amount due to Railway Companies and Committees	6,517	1,470	By Cash at Bankers and in hand	5,336	51,464
Amount due to Railway Clearing Houses	230,605	213,804	Investment in Government Securities	146,281	150,681
Superannuation and other Provident Funds	2,665	3,064	Stock of Stores and Materials	268,551	272,122
Accounts Payable	49,899	54,449	Outstanding Traffic Accounts	273,260	267,889
Liabilities Accrued	85,381	112,092	Amount due by Railway Companies and Committees	3,531	5,090
Miscellaneous Accounts	167,509	151,656	Amount due by Postmaster General	4,183	4,183
Redemption of Lease	997	972	Accounts Receivable	252,968	270,684
Depreciation Funds: Railway Hotels	378,027 11,743	334,989 10,143	Miscellaneous Accounts  Portrush Harbour Company:—	5,999	5,953
Works and Equipment Maintenance Fund	30,914	27,561	Tramway Loan Account	1,594	1,594
Contingency Fund	350,000	300,000	London, Midland and Scottish Railway Co.  Rolling Stock, Suspense Account	220,062 132,492	55,209
TURAS JUMP			INTELL SEIDO.		
2	1,314,257	1,210,200	2	1,314,257	1,210,200

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.

7th February, 1945.

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.

7th February, 1945.

MALCOLM W. PATRICK, Locomotive Superintendent.

(Signed for the Committee)

THOMAS SOMERSET, Chairman of the Committee.

J. W. HUTTON, Secretary of the Committee.

#### Auditors' Certificate.

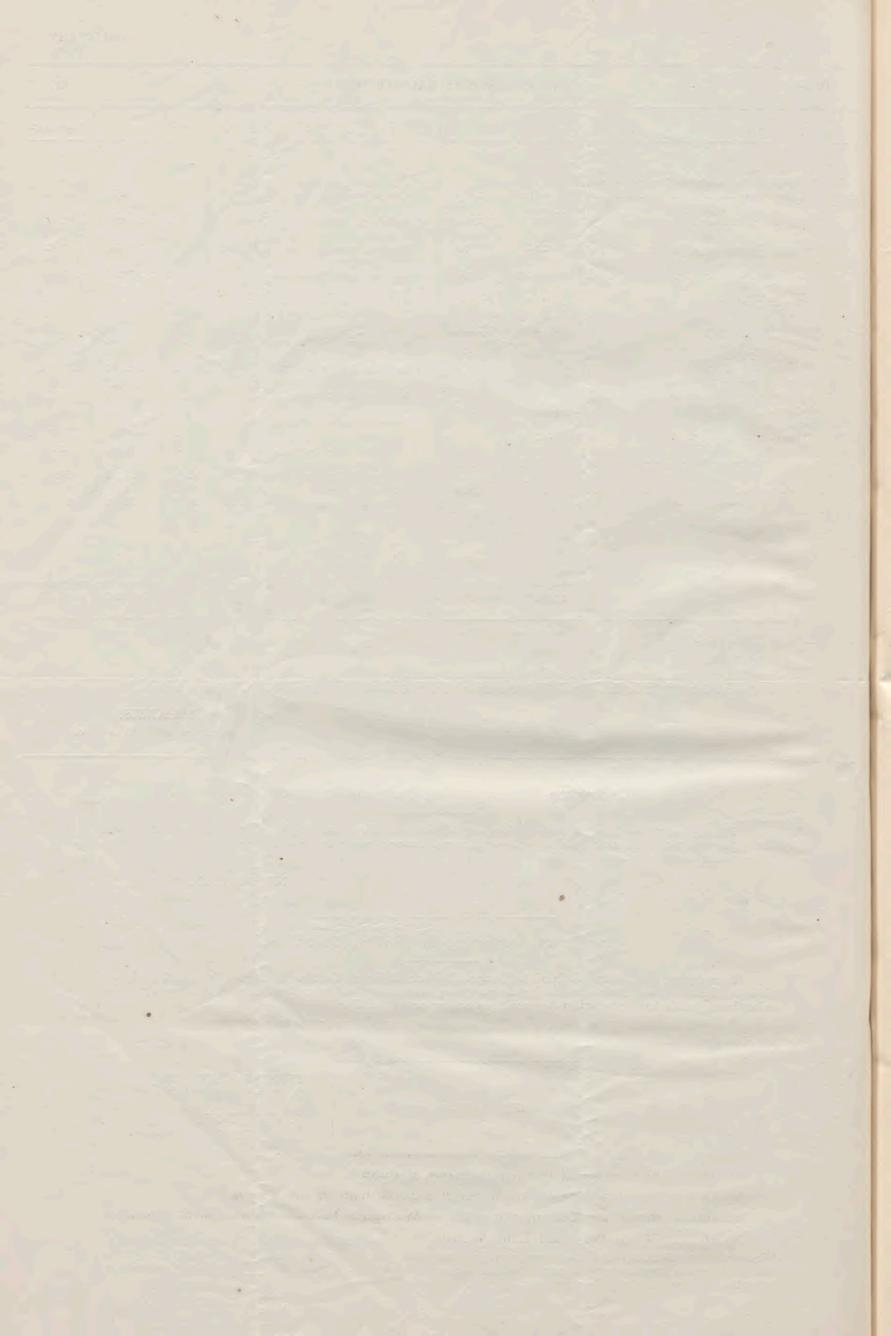
Under the authority of the Minister for Home Affairs (Northern Ireland) the Accounts are not prepared in

the full statutory form.

We have examined the Accounts (Nos. 4, 8, 9 and 18) with the Books, and they are in agreement therewith.

We are of the opinion that the accounts are properly drawn up to exhibit a true and correct view of the Committee's affairs, subject to any necessary adjustments in respect of balances arising out of the Pooling Scheme established under the Road and Railway Transport Act (Northern Ireland), 1935.

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



# REPORT OF DIRECTORS

Statement of Accounts and Statistical Returns

# For YEAR ENDED 31st DECEMBER, 1944.

TO BE SUBMITTED TO THE PROPRIETORS

AT THE

## ANNUAL GENERAL MEETING

TO BE HELD AT

# CÓRAS IOMPAIR EIREANN HOTEL, SLIGO,

On TUESDAY, the 27th day of FEBRUARY, 1945,

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 Tuesday, the 27th day of February, 1945, at One o'clock precisely, at Coras Iompair Eireann 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,

6th February, 1945.

#### REPORT OF THE DIRECTORS.

To be Submitted to the Shareholders at the Annual General Meeting on 27th February, 1945.

The Statement of Accounts and Statistical Returns for the Year ended 31st December, 1944, 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 ... ... £49,587 3 6
Expenditure ... ... £49,587 3 6
£3,979 5 2

Miscellaneous Receipts (Net) from Rents, Interest, &c. ... £1,170 8 10

Which falls to be deducted from:—
Per Account No. 9.
Debit Balance from last Account

it Balance from last Account ... 24,015 18 9

Total Net Debit ... ... £15,537 11 7

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 £23,028 14s. 1d., 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 have again agreed to accept the reduced rate of interest of ONE PER CENT. per annum for the period ending 31st December, 1946.

One of the Directors, Mr. Joseph William McMullen, retires by rotation, and being eligible, offers himself for re-election.

One of the Auditors, Mr. Francis H. Pim, also retires and offers himself for re-election.

WILLIAM J. FRENCH, CHAIRMAN.

S. C. LITTLE, SECRETARY.

6th February, 1945.

# Financial Accounts and Statistical Returns for the Year ended 31st December, 1944.

#### PART 1. FINANCIAL ACCOUNTS.

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

	Ce	pital Authori	sed.	Ce	apital Created.	mar h	Balance.			
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	
1. 38th and 39th Vic., Cap. 197, 1875	£ 200,000	£ 100,000	300,000	£ 200,000	100,000	£ 300,000	£	£	£	
II. Borrowing Powers under Scheme of arrangement, filed 14th July, 1897, and enrolled 6th January, 1898	1	190,000	190,000		186,781	186,781		3,219	3,219	
Total,	200,000	290,000	490,000	200,000	286,781	486,781	_	3,219	3,219	

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

NOT APPLICABLE TO THIS COMPANY.

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

NOT APPLICABLE TO THIS COMPANY.

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

Descript		Amount created.	Amount issued.	Nominal addition to or deductions from Capital.	Amount on which Dividend is payable.	Amount which does not rank for Dividend until a future date.	Calls in arrear.	Amount uncalled.	Amount unissued.		
A. or Preference Capital			• •	£ 50,000	£ 50,000	£	50,000	£	£	£	£
Ordinary Capital		**		150,000	150,000		150,000	_	_	_	_
	TOTAL			£200,000	200,000		200,000		_		Station

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

				Raised by i	ssue of Debe	nture Stocks.			
	Raised		Nominal Additions		Existin	g Amount of	Stock.		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 Debentur Stocks.
Existing at 31st December, 1943	£ Nil.	£ 286,781	£	£ 100,000	£ 40,000	£ 78,981	£ 67,800	£ 286,781	£ 286,781
Existing at 31st December, 1944		286,781	_	100,000	40,000	78,981	67,800	286,781	286,781
Increase				_	_		_		=
Total amount authorised to be ra	ised by Loan	s 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							£	
Total amount raised by Loans an	d Debenture	Stocks as ab	ove						286,781
		Baiance bein							*3,219

Dr.

To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year, as per No. 5.	Total.	By Receipts.	Amount received to 31st December, 1943.	Amount received during Year.	Total.
	£ s. d.	£ s. d.	£ s. d.	3 13 15 -1	£ s. d.	£ s. d.	£ s. d.
On Lines open for Traffic On Rolling Stock—	488,873 8 4	-	488,873 8 4	Shares and Stocks (No. 2)  Loans (No. 3)	200,000 0 0		200,000 0 0
				Debenture Stocks (No. 3)	286,781 0 0	-	286,781 9 0
Total Capital expended upon Railway	488,873 8 4		488,873 8 4	Premiumson Shares and Stocks			-
				Premiums on B Debenture Stock 51 8 6		_	
7 - 10 - 100			1-11	Total Premiums 51 8 6		- 1	
				Discounts on Shares and Stocks —			
MB!				Discounts on Debenture Stocks —	i.	-	
				Total Discounts —	-		
				Balance of Premiums and Discounts	51 8 6	-	51 8 6
Total Expenditure	488,873 8 4		488,873 8 4	TOTAL RECEIPTS	486,832 8 6		486,832 8 6
To Balance			_	By Balance	•		2,040 19 10
Total,	• •	£	488,873 8 4	Total		£	488,873 8 4

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

NOT APPLICABLE TO THIS COMPANY.

#### No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1944.

	Land and Compensation.			Const Way an Engine	d Sta	on of tions,	Parli	cha and amen kpens	T	OTAL.		
Lines belonging to the Company open for Traffic :-	£	8	d.	£	8.	d.	£	8.	d.	£	8.	d.
Rolling Stock :		-						_	34		_	
Manufacturing and Repairing of Works and Plant, Machinery and Plant					-			-			-	
					_			_				

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

		Estimat	ted Further Expendit	ure.
Expenditure to date on Principal Works in Progress.		During the Year ending 31st Dec., 1945.	Subsequently until completion.	Total.
£	Lines belonging to the Company open for traffic	£ Nil	£	£ —
, zhei	Rolling Stock	Nil	Nil	-
- or but 1	TOTAL,	£ _	21 Vi 31	
	Works not yet commenced and in abeyance			

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

			100	1-0-9		-	3 6		7 - 7	-	TATIA	£		£ s. (
took,	Share, and Loan	Capital au	thorised	but not	yet create	ed (as p	er Stater	nent No.	1 (a)		0 -9	4-13-		3,219 0
took	and Share Capital	created by	ut not ye	t received	l (as per	Stateme	nt No. 2	)—			100			
	Calls in arrear	mb.		• •			• •					Total Total		
	Amounts uncalled		• •									_		_
	Amount unissued							• •						_
oan (	Capital created but	not yet a	vailable	(as per St	atement	No. 3)		• •	• •		4	155		
	ble borrowing power											_		3,219 0
Ded	uct balance at Debi	t (as per (	Capital A	ocount No	o. 4)									2,040 19
		77												
								7	COTAL				£	1,178 0

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

See				CHILIPPI						Year 1943.	
tate-				Gross Re	ceipts.	Expen	diture.	Net Receipts.	Gross Receipus.	Expendi- ture.	Net Receipts
10	Railway Road Transport			47,680 1	<b>s. d.</b> 16 9 6 9	£ 42,283 1,695	12 10	£ s. d. 5,397 3 11 210 14 5	39,245 513	36,341 681	2,90 Dr. 16
		TOTAL,	£	49,587	3 6	43,979	5 2	5,607 18 4	39,758	37,022	2,73
R O T G	LLANEOUS RECEIPTS (NET):— Lents from Houses and Lands ther Rents, including Lump-sum ransfer Fees	••		•••				10 7 8 2 12 6 1,029 14 8			1
G	overnment of Northern Ireland—	Grant in aid		TOTAL N	ET INO	OMB		0 470 7 9			5,82

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

													1943
Debit Balance brought forward from last year's Account Not Income (as per Statement No. 8)		• •		• •	• •		£ 24,015 8,478	s. 18 7	9	£	8.	d.	£ 23,468 5,823
TOTAL DEBIT	• •	• •	• •							15,537	11	7	17,64
Add—Interest, Rentals, and other Fixed Charges—													
Chief Rents, Wayleaves, &c., including Lump-sum T	allo?			• •			1,550	0	0				1,55
A Debentures, 1 per cent	• •		• •	••		• •	1,000 400		0	17. 1			1,00
Contingent Liability Deficiency of Income Tax	• •	**		• •	• • •		150 4,391		6				3,12
Total	• •			• •		• •				7,491	2	6	6,37
Balance after payment of Fixed Charg	(68	• •		• •	1000				Dr.	23,028	14	1	Dr.24,01
Salance carried to Balance Sheet			••	• •	• •				Dr.	23,028	14	1	Dr.24,01
Anance carried forward to next year's Account			• •				-3-		Dr.	23,028	14	1	Dr.24,01

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

NOT APPLICABLE TO THIS COMPANY

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

Dr.

Percentage of Traffic Receipts	1943	or Per	ocorris		Isla		200	- >				33.37	- 115		lo		72.13 66.63	001 00		00			
Per Trad	34	£ Per cent.	279	9,948	5	192	197	10,594	525	1,008	1,159	12,278 27.87			19 787		24,518 72.	36,796 100		1,871	578		39,245.
		d. £ s. d.	0	3	-	0	182 15 10 32 13 7	10,825 6 9	546 2 11	7 9	1,237 18 1	12,609 7 9					32,629 13 11	45,239 1 8		1,763 3 1	678 12 0		2 47,680 16 9
3	20 20	£ S. 0	9	9,893 19	0 9	177 15 10	:	:		1,059 17					G	13,323 14 1 210 3 4,518 13		:					0 0
By Gross Receipts	No.				Buggar uli	::		Passengers	Percela Post and	Trains		in Receipts				Fuel	ipts	ts · · ·		Wagon Hire (B.			
AR STATE		See Abstracts	200	Second Class Third Class	Season Ticketse-	• •	Workmen's Tickets	Total Receipts from Passengers	Mails to Porrel D	andise by Pe		Total Passenger Train Recaipts			1	Live Stock, and Patent Fu Coal, Coke, and Patent Fu Other Minerals	Total Goods Train Receipts	Total Traffic Receipts		H-Mileage, Demurrage, and Wagon Hire (Balance)	Miscellaneous		Total
Percentage of Traffic Receipts	1943	Per Per cent.	20.05 23.41		17.71 17.31		91	48.87 50.07	9F 2 69 F		1		.43	.72 .84	96 91.	2 35	.82.	93.47 98.76					No.
1943		3	8,615 2	3,511	1	10 309	8,114	18,423	9 010		1	45	160	309	94	193	358	36,341	1	-	36,341	₹06.2	39,245
1000		2 ° ° °	9,070 8 1	. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8,010 11 11	a.	9 90	22,107 2 2	0 10 8 10 9	0	:	A. 44 00	193 5 0	325 0 0	71 17 9	7. 6. 7.	370 8 9	42,283 12 10	-:		42,283 12 10	5,397 3 11	2 47,680 16 9
-			: 0	15.	2,780 10 1	12.138	0			:		£ 5. a 52 3 141 1		:		201 4 2 169 4 7		:	(00	:	:	:	:
2			y and Work	: :	:-		0 0			: :	:	Property,	•	:	•	::			Hire (Balance)	:	•	:	:
To Expenditure			wal of Wa			90				: :		nts and Los	•		:	-: 116		enditure	nd Wagon			:	
To			A-Maintenance and Renewal of Way and Works B-Maintenance and Renewal of Rolling Stock-	Locomotives	vy agons	C_I occumptive Rinning Repenses	-Traffic Expenses		40		liamentary Expens	n (Accider	ಜ್ಞ	:	•••	surance Act, 1		Total Traffic Expenditure	H-Mileage, Demurrage, and Wagon Hire	Miscellaneous	Total Expenditure	Net Receipts	Total
		See	A—Main B—Main	38	(6)		D—Traff		5		Pari	Con	2.23	Rates	Taxen	National In Health Unemp	15		H—Mile	Mise			

Nore.—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—1944.

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

					1							1943
				-		2	8.	d.	£	8.	d.	£
Superintendence—												
Salaries						211		11				238
Office Expenses, &c	• •	• •	• •			28	14	2			- 1	24
									240	12	1	262
Maintenance of Roads, Bridges and		-				400	7.0	0				786
Earthworks		7-11		XX71-		463		3				172
Bridges, Tunnels, Culverte, Ret	-			WOLKS	253	451	5	8				
Roads and Fences		• •		- • •		759	17	2				497
									1,674	19	1	1,455
Maintenance of Permanent Way—												
Renewal of Running Lines— Wages					3.	1						
Materials							_					FILE
Engine Power and Wagon						10	-					-
					- 1			-			- 1	
Repair of Running Lines and	oidin								-		- 3	-
****					1	2,998	10	6			- 1	2.914
Wages Materials			• •			580		7				500
Engine Power and Wagon		**				000		-				
231161110 2 01101 02100 11106011	roparo		100					-				
									3,579	5	1	3,414
Maintenance of Signalling									139	11	5	65
Maintenance of Telegraphs									95	15	9	58
					-							
Maintenance of Stations and Buildi	ngs-										- 1	
Stations, Depots, and Offices						190	6	9				470
Engine Sheds						17	3	7				3
Carriage Sheds							10	0				-
Locomotive Workshops				**		13	4	7			- 1	8
Carriage Workshops											- 1	-
Wagon Workshops							17	6				8
Other Buildings						665	2	3				572
					1			_	1,040	4	8	1,061
									0.000	0		0.045
4 1 2 m									6,770	8	1	6,315
Add Transfer to Depreciation Fund			• •	• •					2,300	0	0	2,300

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

(1)	Locomotives.	

(2)	Carria	ges.
-----	--------	------

		7						1943
Superintendence— Salaries Office Expenses	9	£ 212 33	5	2	£	3.	d.	£ 246 23
Complete Renewals— Wages Materials					245	12	10	269
Repairs and Partial Renewals				-				
Wages Materials	::1	086 585	9	0				1,342 360
					2,671	12	0	1,702
Workshop Expenses— Repairs and Renewals of Money and Plant Other Expenses	1a-							35 305
	-				335	10	2	340
Add Transfer to Depressionian					3,252	15	0	2,311
Add Transfer to Depreciation Fund					1,200	0	0	1,200
Total				£	4,452	15	0	3,511

			1943
Superintendence— Salaries	£ s. d. 198 8 9 21 19 1		£ 222 14
Complete Renewals— Wages	=	220 7 10	236
Repairs and Partial Renewals— Wages Materials	248 13 6 268 7 6		313 148
Workshop Expenses— Repairs and Renewals of Machinery and Plant Other Expenses	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	517 1 0	461 - 31
		29 17 2	31
TOTAL	£	767 6 0	728

#### (3) Wagons

										1943
Superintendence—								. d.	£ s. d.	£
Salaries Office Expense	a						198 8			222 14
									201	
									220 7 10	236
Complete Renewals										
Wages Materials			• •	• •	• •					7 - 5
Maveriais	• •	**		• •	• •	• •				
Repairs and Partia	1 Dansun	ala								-
Wages							1,368 14	2		1,303
Materials	• •				100		1,101 10	7		533
									2,470 4 9	1,836
717 - 1 - 1 - 1 - 2										
Workshop Expense Repairs and R	lenewals	of Mac	hinery and	Plant			17 2	0		21
Other Expense	8			• •			82 16			37
							7.7		99 18 4	58
			36							
			TOTAL					£	2,790 10 11	2,130

#### ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES. ABSTRACT D.—TRAFFIC EXPENSES.

suly .	Hereignen II	C711421	1943
Superintendence:	£ 5. d.	£ s. d.	£
Salaries	170 16 2		194
Office Expenses	29 5 11		21
The state of the s			
		200 2 1	215
Law area or Legal and . 9			
Steam Train Working :-			
Wages connected with the			
Running of Locomotive Engines	3,242 11 6		2,879
Fuel	8,226 7 3		5,847
Water	264 0 6		243
Lubricants	163 10 7		162
Other Stores, inc. Clothing	111 0 10	1	59
Miscellaneous	37 9 6		37
Allega to properly the second of		12,045 0 2	9,227
Rail Car Working:			
Wages	627 4 4		639
Fuel	186 6 2		175
Lubricants	22 8 3		17
Other Stores, inc. Clothing	1 9 4		10
Miscellaneous	64 2 6		42
(3)	- PERM	901 10 7	874
		901 10 7	0/4
		13,146 12 10	10 316
Deduct Engine Power supplied		10,140 12 10	10,010
by the Company	0	811 4	7
- Julio Computary			
TOTAL	£	13,138 1 6	10.309
- Do Carlotte Was about the con-	Lane	10,200	20,000

			_
			1943
Salaries and Wages:- £ s. d.	£ s.	2	£
Salaries and Wages:— £ s. d. Superintendence	2 5,		785
Stationmasters and Clerks 2,777 13 3			397
Signalmen and Gatemen 465 4 7		4	463
Ticket Collectors, Policemen,			400
		1 ,	.585
Porters, &c 1,615 18 5 Guards 842 13 7		1	
Guards 842 13			694
	0 4	20 6	001
	6,455 7	10 0	,924
Fuel Lighting Water and Conord Stares	149 4	0	128
Fuel, Lighting, Water and General Stores			
Clothing	147 2	3	113
Printing, Advertising, Stationery, Stamps,	0.2 1		100
and Tickets	207 1	2	175
Wagon Covers, &c	000 0		000
Expenses of Joint Stations and Junctions	690 9		683
Cleansing, Lubricating & Lighting of Vehicles	316 13	8	265
Shunting Expenses (other than			
Mechanical): £ s. d. Wages 64 16 1	41700		30.1
Wages 64 16 1	64 16	1	63
Other Expenses —	-		
West Chieffer and the Control of the			
Working of Stationary Engines, Hoists,			
Cranes, &c			-
Railway Clearing House Expenses	440 9		393
Miscellaneous Expenses	497 15	11	370
			-
TOTAL £	8,969 0	8 8	,114
			- 1

#### ABSTRACT E.—GENERAL CHARGES.

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

	-111-	and the			d.	
Directors' Fees			150	0	0	150
Auditors and Public Accountan	te		56	12	10	48
Salaries of Secretary, General	Manag	er,				
Accountant and Clerks			1,445	18	6	1,432
Office Expenses, ditto	ditto		101	12	1	72
Rating Expenses						-
Fire Insurance			103	15	2	101
Superannuation Fund and Gratu	ities to	Em-				
ployees on leaving Service			85	2	1	69
Subscriptions and Donations			2	2	0	2
Miscellaneous Expenses			180	16	6	136
100-700.00				-		
TOTAL	••		2,125	19	2	2,010

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.

	Red	2012	+~	Expe	ndit	1180	Bala				1943	
1 Townsell and	100	cerp	us.	Expe	nanc	uie	Date	uice		Receipts	Expendi- ture	Balance
	£	5.	d.	£	S.	d.	£	s.	d.	3	3	£
Mileage and Demurrage— Passenger Train Vehicles	61	15	5	1	14	4	60	1	1	64	7	57
Goods Train Vehicles	2,541	3	3	836	8	3	1,704	15	0	2,766	952	1,814
Hire of— Passenger Train Vehicles				1	13	0	Dr, 1	13	0	_		
Goods Train Vehicles	15				-			-		2 -	-	
TOTAL	2,602	18	8	839	15	7	1,763	3	1	2,830	959	1,871

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

NOT APPLICABLE TO THIS COMPANY.

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

To Expenditure.			Year 1943.	By Gross Receipts.	Year 1943
Superintendence Maintenance of Buildings Maintenance of Motor Vehicles Traffic Expenses Licence Duty Miscellaneous		£ s. d. 10 0 0 214 16 8 1,037 0 9 130 10 0 153 4 11	211 368 52 40	Goods Services £ s. d. 1,906 6 9	513
Transfer to Renewal Account  Balance	 	1,545 12 4 150 0 0 1,695 12 4 210 14 5	681 Dr. 168		

#### Dr.

Dr.

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

Cr.

Cr.

					1943				Year	1943
uperintendence— Salaries Office Expenses	£ s. 5 5 1 15	0	£	s. d.	£ 5 2		Number of Units	£ s. d.	Number of Units	£
Total Superintendence	KAR	40	7	0 0	7	Current supplied-				
Maintenance of Buildings Maintenance of Plant, Machinery, and Tools Maintenance of Feeders, Cables. and	1 15 23 12				2 14	For Traction	-	-	-	
Accessories	18 0 14 5				$\frac{17}{13}$	" Lighting To other Consumers	841	72 7 11	838	5
Total Generation			57 ]	2 9	46					
Maintenance of Feeders, Mains, and Apparatus Maintenance of Meters, Switches,										
Fuses, Lamps, &c	4 19 2 15				4 2					
Royalties, &c., payable for use of Patents			7 ]	5 2	6					
tents payable	=		-	_	=					
TOTAL £			72	7 11	59	TOTAL	841	72 7 11	838	5

#### Dr.

#### No. 18.—GENERAL BALANCE SHEET.

Cr.

				1943					1943
	£	g.	d,	£		£	8.	d.	£
To Capital Account, Balance at Credit					By Capital Account, Balance at Debit	0.040	20	10	2017
thereof, as per Account No. 4		-			thereof, as per Account No. 4	2,040			2,041
Amount due to Bankers	-	-		-	Cash at Bankers	3,157			1,830
Amount due to Railway Companies and					Cash on Deposit	9,000	0	0	5,800
Committees	1,352	3	3	1,311	Investments in Government Securities, &c.	25,154	15	7	25,110
Amount due to Railway Clearing					Stocks of Stores and Materials	6,055	15	9	4,953
Houses	-	-		-	Outstanding Traffic Accounts	1,389	11	1	590
Accounts payable	2,572	18	4	1.751	Amount due by Railway Companies				
Miscellaneous Accounts	10,704	19	5	8,699	and Committees	45	0	0	4.5
Depreciation Funds—				,,,,,,	Amount due by Railway Clearing				5 4
Railway, &c. (including Arrears of					Houses	709	4	0	617
Maintenance)	58,577	6	4	54,927	Amount due by Postmaster-General	171	6	1	157
Carried D	300			300	Assessment Description 1.1.	942		0	555
"A" and "B" Debenture Interest in	300	U	U	300	2.61	1902	_	6	1,334
						1902	2	0	1,004
Suspense where "Assents" have not	00	1.7	H	0.0	Revenue A/c.—Balance at Debit as	00 000	7.4	,	04070
been received	89	11	1	60	per A/c. No. 9	23,028	14	1	24,016
	73,596	10	11	67.048	6	73,596	18	11	67.048
2	15,090	18	11	07,048	I.	15,590	10	11	07,048

#### PART II.-STATISTICAL RETURNS.

#### I.—MILEAGE OF LINES.

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

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
M Ch		-			-	
MA. OH.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.
=	_	=	_	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					M. Oh. 43 12
,, Partly Owned		**		-	
, over which the Company exercises Running Powers continuously	ly ::		 Fig. Harry	•	5 23
Add:-	••				48 35
Lines over which the Company exercises Running powers occasion	nally		 		_
TOTAL			 ••		48 35

#### II.—ROLLING STOCK.

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

Daga	ription.	14		Number.	1943
Desc	Description.			Number.	Number.
Tender Engines :-				_	
Tank Engines :-	0-6-0			2 8	2
	0-6-0	•••	-		-
				10	10
Tenders				2	2

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

			1943				
	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).

ľ	Many-		S	sats or	Berths.	3	194	3
		Number	lst Class.	2nd Class.	3rd Class.	Total	Number	Seats or Berths, Total
	PASSENGER CARRIAGES.			1				
	Carriages of uniform class Composite Carriages Restaurant Cars Miscellaneous	7 6 —	72	105	330 150 —	330 327 —	7 6 —	330 327 —
1	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	-						
	Brake Vans Carriage Trucks Horse Boxes Miscellaneous	2 1					2 1	
-	Total other Coach- ing Vehicles	3				-48	3	
1	Total Coaching Vehicles	16			) -		16	

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

(E.)—merchandise and	DAINIOLGI POMIOLOS	•
	Number	1943
	24 (1111)01	Number.
Open Wagons— Under 8 tons	- 6 39 6	
8 and up to 12 tons		
Over 12 and up to 20 tons		-
Over 20 tons (other than special)	M-JE-	-
Covered Wagons—		
Under 8 tens	88	88
8 and up to 12 tons		
Over 12 and up to 20 tons Over 20 tons		
0 00 20 00 00		
Mineral Wagons—	49	43
Under 8 tons 8 and up to 12 tons	43	40
Over 12 and up to 20 tons		-
Over 20 tons		oll examile
Special Wagons (for loads of exception	nai	-
dimensions and weight)		ANT STREET
Cattle Trucks	61	61
Trucks)		
Brake Vans	6	6
Miscellaneous		
	The second	on months of
TOTAL	198	198
TOTAL	190	130
and the same and the same		

#### (F.) Railway Service Vehicles,

	Ē	Number	Number.
a			
Gasholder Trucks			
Locomotive Coal Wagons	* *	 10	***
Ballast Wagons		 10	10
Mess and Tool Vans		 -	-
Breakdown Cranes		 	-
Travelling Cranes		 	-
Тота	L	 10	10

#### III.—Road Vehicles.

	Number	1943
	Milliper	Number
Parcels and Goods Road Vehicles :-		
Motors	4	3

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

NOT APPLICABLE TO THIS COMPANY.

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

													1943
Quantities of prin	cipal ma	terials us	ed-										
Ballast		• •	• •	• •	• •	•••				•		1,400 c. yds.	1,277 c. yds.
Fencing												3 9	2 30
Rails												Nil.	Nil
Sleepers												355	393
liles Maintained-												M, CH,	M CH
Miles of road Miles of road		to single	track-	• •	3		• •	40.	••		• •	43 12	43 12
Running												43 12	43 12
Sidings		• •										2 65	2 65
files of track ren	ewed											Nil.	Nil

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

Locomotives renewed									In Company's Workshops. Number.	By Contract. Number.	Total.	1943
Locomotives repaired—  Heavy Repairs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               .	Locomotives renewed								-	Opportus		
Light   15	Locomotives repaired-											
Light "	Heavy Repairs								3	_	3	1
Locemotives under or awaiting repair at end of year     3	Light								15		15	24
Carriages renewed	Locemotives under or a	waiting	repair at	end of	vear						3	
Carriages repaired—	Coaching Vehicles-								100000	N OUT THE		
Carriages repaired—	Carriages renewed								-	_	_	-
Heavy repairs   1									The same of			
Light ,, Carriages under or awaiting repair at end of year									51193	all the same of the	T lead	3
Carriages under or awaiting repair at end of year     2									1		ī	2
Others repaired—  Heavy repairs	Carriages under or	awaiting	renair a	t and	f veer				2	MINE ES OF	2	2
Others repaired—	Others renewed									~	-	_
Light ,, Others under or awaiting repair at end of year			• •		• •	• •	**				N ALEMAN	
Others under or awaiting repair at end of year			• •						-		PLANE !	_
Wagons renewed—       —       —       —       —       —       —       —       —       —       —       —       —       —       —       —       —       3         Wagons renewed—									-		-	_
Wagons renewed—       —       —       —       —       —       —       —       —       —       —       —       —       —       —       —       —       3         Wagons renewed—	Others under or aw	siting re	pair at	end of	year				_			-
Completely renewed												
Partially       ,       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .       .				4		2.4						9000000
Wagons repaired—	Partially								7		7	3
Heavy repairs											10- 1- 10-1	Commence of the
Light ,, 67 — 67 93									15		15	13
								• •	10	- 00	10	8

										-							Tonnage originating o the Company System	Tons 12,403	1882	13.252	Number originating of the Company Systems		68,286
	Total Engine Miles			103,935	103,935	Samo	10,448	10,011	104,119	91,448	104,119	56,809	64,001	168,120			origin the Co		07-		origin the C		
	Other Miles (Amsist- ing,	\$c.)		935	935 1		920	027	1,119	926	1,119	80	96	1,215 1			Average Receipt per ton	8. d.	6 6.58	7 5.75			1
	Shunting Miles	Goods		27.465	27,465		24,340	0,120	27,465	24,345	27,465			27,465	ŝ	1943			-2 (1)		0 1		0
	Shur	Coach- ing		3,175	3,175		1,040	1,000	3,175	1,540	3,175		1-	3,175	RECEIPTS		Receipte	12,787	285	13,958			10,560
1943.	lies Frains run n either the Journey)	Total		72,360	72,360		7 700	1,160	72,360	64,637	72,360	56,729	63,905	136,265	AND RE		Tosnage	Tons 33,676	942	37,324	Number		68,594
19	Total Train Miles (Including Empty Trains run r Traffic Purposes on either the Forward or Return Journey)	Goods		51,275	51,275		46,416	£,003	51,275	46,416	51.275	.11	1	51,275	100	_		T 33	63	37,	-		999
	Total Train Miles (Including Empty Trains run for Traffic Purposes on either the Forward or Return Journey)	Coaching		21,085	21,085		18,221	7,000	21,085	18,221	21,085	56.729	63,905	84,990	S TRAFFIC	Connage	originating on the Company's System	Tons 15,214	334	23,040	Number originating on the	System	86,612
	ns)	Total		71,249	71,249		03.520	621'1	71,249	63,526	71,249	56,598	63,736	134,985	XIVGOODS		Average originate Per Ton C	d.	9.78	3.14	ori	)	
	Train Miles	Goode		50,325	50.325		45,466	4,00%	50 325	45,466	50,325	11	1	50,325	XIV.	-		14,677 7	210 5	19,306 8			13,324
	Train (Loaded	Coaching	i ala	20,924	20.924	1		2,304	20.924	18,060	20,924	7,138	63,736	84,660			Tonnage Receipts	Tons 36.697 14,	9,208	46,735 19,	iber		86,930 13,
	Total Engine Mles			116,588	116,588		103,224	13,040	116,772	103,224	116,772	54,958 6,876	61,834	178,606	100	-7.	Tonn			46,	Number		86,
	Other Miles (Assist-ing, IIght, Ec.)			1,747	1.747	1	-	743	1,931	243	1,931	884	96	2,027				rchandise	Patent Fuel Other Minerals	TOTAL			Live Stock
	ating	Goods		31,335	31.335		21	3,032	31,335	27,803	31,335	-11	1	31,335				Me	3 0		Time I		Ė
N G Z Br Ze	Shunt	Coach- ing		3,425	3.425			000,1	3,425	1,875	3,425	-11	1	3,425			on som						
XIII PENGERA	Total Train Miles (Including Empty Trains run for Traffic Purpose on sither the Porward or return Journey.)	Total		80,081	80.081		71,858	8,223	80,081	71,858	80,081	54.874 6,864	61,738	141,819			Number originating on the Company's System		438	355	102,705	1	19
	Total Train Miles (Including Empty Trains run r Traine Purpose on sither ti Forward or return Journey.)	Goods		57,961	57.961		52,697	9,20 <del>4</del>	57,961	52,697	57,961		1	57,961			Average Pare per per per passenger	d.	5.49			1	11
	To (Includin for Traffic   Forward	Coaching		22,120	22.120		19,161	2,808	22,120	19,161	22,120	54,874 6,864	61,738	83,858		1943		•	347	7	I		
		Total		77,983	77.983		69,771	212,8	77,983	8,212	77,983	54,874 6,864	61,738	139,721	RECEIPTS		Receipts	બ	279	20	10,397	co.	192
	Train Miles (Loaded Trains)	Goode		56,068	56.068		50,804	0,204	56,068	50,804	26,068	I	1	56,068	AND RE		Number		959 673	355	115,731	1	19
	(Lo	Coaching		21,915	21.915		18,967	× 46.	21,915	18,967	21,915	54,874 6,864	61,738	83,653	TRAFFIC A	Number			843 539 05 008			-	16
		Impo	PANY'8	r Com-		PANY'S Lines Com-	other	er the		by the		ted by				Nun	a O						
			THE COM	m by the		THE COMPA	nes over	gines ov		r's Engines- r worked		or worked			SENGE	17.0	Average Fare per Passen- ger	.e.	6 3.22 5 4.71		-	1	11
			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	FAL	M	any's Engi	Companies Lines  By other Companies Engines over the Company's Line	AL .	Miles Run By The Company's Engines Steam Tender and Tank Engines— Over Lines owned, leased, or worked by the Company Over all Joint Lines Over other Companies' Lines	TOTAL	Diesel Rail Cars— Over Lines owned, leased or the Company Over other Companies' Lines	JAL	TOTAL MILEAGE	XIII.—PASSENGER		Receipte	क	275		10,643	22	178
			RUN IN R	the Company's Engi	TOTAL	ES RUN IN RELATION OF the Company's owned, leased, or	ne Comp	npanies ther Con npany's	TOTAL	ILLES RUN BY THE CON Steam Tender and T Over Lines owned, lea Company Over all Joint Lines Over other Companie	To	Rail Ce Lines ov Compan other Cor	TOTAL	To	~	10	Number		1,407	480	109,267	-	16
			A.—MILES	TRAFFIC Over Pan Over t		B.—Miles run in Expenditure By the Colowned, let	pany By the	By of Con		C.—Miles F (1) Steam Over I Over Over		(2) Diesel Over the Over o					ass of Passenger	ary—	1st Class 2nd ,,		[8]	st Class	2nd
	-																Class	Ordinary	- 01 61	Workmen		Jet 1st	4 60

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

	Or	iginating o	n the (	lomneny'	a System			Tons.	1943.
	O1	igmaoing (	, MIO (	ompany	e Cyelotti	•		TONS,	Tons.
Ale and Porter (including emptie	es)	• •						390	290
Bacon and Hams, Butter and E	ggs							425	428
Bricks, Common									-
Flour and Bran, Sharps and other	er Flour M	Mill Offal					<b></b>	10,034	8,101
Grain			• •		• •			779	487
Froceries (excluding Bacon, Ham	s and Bu	tter)						695	578
fanure	• •		• •					101	96
il Cake and Cattle Foods			• •		• •	• •		46	
Potatoes		• •	• •	• •				43	112
imber		• •					• •	64	329
								10 577	70 49 1
								12,577	10,421

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

	77	Originating on the Company's System.					Musseman	1943			
	Originating on the Company's System.							NUMBER	Number.		
Horses						• •			 	217	144
Cattle					• •				 	69,028	58,775
Calves									 	2,075	1,724
Sheep		• •				• •		• •	 	14,683	7,106
Pigs						• •			 	- 72	44
Miscellan	eous	• •	1.0			• •			 =	537	493
										86,612	68,286

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

	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944
Total Expenditure on Capital Account (No. 4)	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873	488,873
Gross Receipts from Businesses carried on by the Company	06 014	27.079	29,178	29,513	30,369	32,881	30,334	39,429	39,757	49.587
Revenue Expenditure on do do Net Receipts from Businesses carried on by the	30,675	31,260			31,547	31,800		34,905	37,021	43,979
	(Loss) 3,861	Loss 4,181	Loss ] ,900	Loss 1,368	Loss 1,178	1,081	Loss 1,040	4,524	2,736	5,608
Proportion of Compensation under Irish Railways										
(Settlement of Claims) Act, 1921 (No. 8)	402	-	-	-	-	-	-	-	-	
Miscellaneous Receipts net (No. 8)	422	537	695	735	798	796	840	1,021	1,091	1,170
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	1,700
	Dr. 537	Dr. 1.144		1.867		4,377	1.800	7.545	5,827	8,478
Interests, Rentals, and other Fixed Charges (No. 9)	2,950	2,950		, ,		5,075	4.532	7,217	6,374	7,491
Interest on C Debenture Stock	_	_	_							_
Appropriation from Depreciation Funds			-	788	2,074			-	_	
Do. to do	2 -00	3,536	3,536		-,	3,530	3,530	3,500	3,500	3,650
Oredit Balance now released		-,000	4.770	-	-,000				-	-
		Dr.17.476		Dr. 18.455	Dr. 19.537	Dr. 20.367	Dr. 21.065	Dr.23.7971	Dr. 23,469	Dr. 24.016
	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,

6th February 1945.

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, 6th February, 1945.

(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, FRANCIS H. PIM, Auditors.

Chartered Accountants.

Dublin, 3rd February, 1945.

# INDEX.

	PAGE	
A.—Maintenance and Renewal of Way and Works	8	Income, Proposed ap
B.—Maintenance and Renewal of Rolling Stock :—		Interim Dividends,
(1) Locomotives	8	Lines open for Traff
(2) Carriages	8	Lines authorised but
		Lines run over by Co
	9	Live Stock carried b
C.—Locomotive Running Expenses		Locomotives-Maint
D.—Traffic Expenses		Locomotives and Te
E.—General Charges		Locomotive Running
F.—Expenses of Collection and Delivery of Parcels and Goods		Maintenance and Re
G.—Running Powers, Receipts, and Payments	9	Maintenance and Re
H.—Mileage, Demurrage, and Wagon Hire	9	Merchandise and Mi
Appropriation of Net Income 9	6	Mileage—Engine
Auditor's Certificate	15	Mileage of Lines ope
Balance Sheet General	10	Mileage of Lines aut
Capital Account—Receipts and Expenditure	4	Mileage of Lines run
Capital authorised and created by the Company	3	Minerals and Merc
Capital authorised and created jointly with another Company	. 3	by Goods Train
Capital authorised and created by some other Company on which		Net Income—Propo
the Company either jointly or separately guarantees fixed dividends		Passenger Traffic an
Capital Created, showing proportion issued	3	Principal Classes of
Capital Expenditure—Details for the year	. 4	Proposed appropriate
	5	Rail Motor Vehicles
		Railway Service Vel
Capital powers and other Assets available to meet further expenditure on Capital Account	. 5	Railway Working—
Capital raised by Loans and Debenture Stocks	. 3	RECEIPTS AND EXP
Carriages—Maintenance and Renewal of B (2)	. 8	On Capital
Certificates of the Responsible Officers as to the upkeep of the whole		On Revenu
of the Company's property	. 15	Revenue Receipts an
Certificate—Auditor's	. 15	Road Transport
Debenture Stocks—Capital raised by	3	Road Vehicles
Demurrage and Wagon Hire H	. 9	Rolling Stock—Main
Dividends, Statement of Interim	. 6	Rolling Stock—Stat
Electric Power and Light Account 17	. 10	Running Expenses
Engine Mileage	. 13	Share Capital and S
Engines—Steam Locomotive 11 (A)	. 11	Subscriptions to oth
Financial Results summarised	. 14	Summary of Finance
General Balance Sheet	. 10	Traffic and Receipt
General Charges E	. 9	Trains worked by F
Goods Traffic and Receipts	10	Wagons—Maintena
Horses for Shunting		Wagon Hire H
Horses and Road Vehicles employed in collection and delivery of		Way and Works-M
	. 11	,, ,, 2

America XI				
Income, Proposed appropriation of Net				PAGE 6
Interim Dividends, Statement of				6
Lines open for Traffic, Mileage of				11
Lines authorised but not open, Mileage of				11
Lines run over by Company's Engines, Mileage of				11
Live Stock carried by Goods Trains				14
Locomotives - Maintenance and Renewal of				8
Locomotives and Tenders (Steam)				11
Locomotive Running Expenses				9
Maintenance and Renewal of Rolling Stock—Ab	stract B		2	8
Maintenance and Renewal of Way and Works—				8
Merchandise and Mineral Vehicles				11
Mileage—Engine			. 6	13
Mileage of Lines open for Traffic				11
Mileage of Lines authorised, but not open				11
Mileage of Lines run over by Company's Engines				11
Minerals and Merchandise—Tonnage of prin	cipal cla	sses car	ried	
by Goods Train				14
Net Income—Proposed Appropriation of 9	••		••	6
Passenger Traffic and Receipts				13
Principal Classes of Minerals and Merchandise car	rried by	Goods Tr	ains	14
Proposed appropriation of Net Income				6
Rail Motor Vehicles				11
Railway Service Vehicles				11
Railway Working—Receipts and Expenditure				7
RECEIPTS AND EXPENDITURE:				
On Capital Account			••	4
On Revenue Account				5
Revenue Receipts and Expenditure of Whole Un	dertaking	3		5
Road Transport				10
Road Vehicles	• •	••		11
Rolling Stock—Maintenance and Renewal				8
Rolling Stock—Statistical Returns				11
Running Expenses				9
Share Capital and Stock created, showing propo-	rtion issu	ede		3
Subscriptions to other Companies		• •		3
Summary of Financial Results, Comparison of				14
Traffic and Receipts—Passengers and Goods				7
Trains worked by Electric Power			.,	11
Wagons—Maintenance and Renewal B (3)		• •		8
Wagon Hire H				9
Way and Works—Maintenance and Renewal	• •			8
, , X				12



tines over which the Company exercises
Running Powers continuously.

Sligo, Leitrim and Northern Counties Railway Company.

Report of the Directors,

Statement of Accounts,

AND

# Statistical Returns

For the Year ended 31st December, 1944.

R. CARSWELL & SON, LTD., BELFAST.

# THE STRABANE AND LETTERKENNY RAILWAY COMPANY.

# Report of the Directors, STATEMENT OF ACCOUNTS,

AND

## STATISTICAL RETURNS

FOR THE

### YEAR ENDING 31st DECEMBER, 1944,

To be submitted to the Proprietors at the

Annual General Meeting of the Company,

To be held at 20, STRAND ROAD, LONDONDERRY,

On SATURDAY, the 17th day of FEBRUARY, 1945,
At 12 noon.

#### 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, 1944.

The Statement of Accounts for year ending 31st December, 1944, is herewith submitted.

The retiring Auditor is Mr. Edward Buckley, F.C.A., who is eligible, and offers himself for re-election.

J. C. HERDMAN, CHAIRMAN.

B. L. CURRAN, SECRETARY.

Company's Offices, Stranorlar, Co. Donegal, 7th February, 1945.

### The Strabane and Letterkenny Railway Company.

# FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDING 31st DECEMBER, 1944.

# 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.

Receipts and Expenditure in respect of Railway Working—Abstract A.—Maintenance and Renewal of Way and Works. No. 10

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.
Receipts and Expenditure in respect of Omnibuses and other Passenger Vehicles not running on the Railway.
Receipts and Expenditure in respect of Steamboats. No. 11

No. 12

No. 13 Receipts and Expenditure in respect of Canals.

No. 14 Receipts and Expenditure in respect of Docks, Harbours, and Wharves.

Receipts and Expenditure in respect of Hotels, and of Refreshment Rooms and Bars where Catering is carried on by the No. 15 Company

Receipts and Expenditure in respect of other Separate Businesses carried on by the Company.

Electric Power and Light Account. No. 17

	Capital Authorised.			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 Debenture Stock.	Total	
	£	1 1	£	£	£	£	£	£	£	
I.—Special Acts conferring Capital Powers, which have been fully exercised	90,000	95,000	185,000	90,000	95,000	185,000				
II.—Special Act conferring Capital Powers, which has not been fully exercised— Strabane, Raphoe, and Convoy Railway (Extension to Letterkenny) Act, 1904	50,000	25,000	75,000	49,320	25,000	74,320	680		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.

	Description.		Amount Created.	Amount Issued.	Amount on which Dividend is Payable.	Calls in Arrear.	Shares Cancelled.	Amount Uncalled.	Amount Unissued.
Ordinary Shares			£ 121,730	£ 121,730	£ 120,296	£	£ 250	£ 1,184	£
Guaranteed Shares		2	17,590	17,550	17,510		40		40
	Total	£	139,320	139,280	137,806		290	1,184	40

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

		7			T called				Raised by issue of Debenture Stock at 4 per cent.
									£
Existing at 31st December, 1944							***		102,430
Existing at 31st December, 1943		•••		•••	***	***	•••		102,430
Increase		•••			***	****	• • • • • • • • • • • • • • • • • • • •		
Decrease	• • •		•••	•••	•••	•••	•••	•••	
Total Amount authorised to be raised	by Loai	ns and Deben	ture Stocks	in respect of	f Capital cre	ated, as per S	Statement N	o. 1 (a)	120,000
Total Amount raised by Loans and I	)ebentur	e Stocks as al	oove	• • •	• • • • • • • • • • • • • • • • • • • •	•••			102,430
Balance, being available l	porrowing	g powers, at 3	1st Decemb	ber, 1944			•••	£	17,570

	No. 4.—R	ECEIPTS A	AND EXPEN	IDITURE ON	CAPITAL	ACCOUNT		Cr.
To Expenditure.	Amount Expended to 31st December, 1943.	Amount Expended during Year.	Total.	By Re	eceipts.	Amount Received t 31st Decemb 1943.		Total.
	£	£	£			£	£	£
Lines open for Traffic Rolling Stock	219,697 19,848		219,697 19,848		Stocks (No. 2) Stock (No. 3)	137,806 102,430		137,806 102,430
Total Expenditure £	239,545	.9.	239,5 <b>4</b> 5 691	Total	Receipts £	240,236		240,236
Total			240,236		Total		£	240,236
No. 5.—	DETAILS OF	CAPITAL 1	EXPENDITU	RE FOR YEA	R ENDED			
				Land and Compensation.	Construction Way and Stat Engineering,	ions, and I	w Charges Parliamentary Expenses.	Total.
	Io. 6.—ESTIMA	TE OF FU			ON CAPIT	'AL ACCO	OUNT.	
No. 7.—CAPITAL	POWERS A	ND OTHER	R ASSETS A	AVAILABLE ACCOUNT.	TO MEET I	FURTHER	EXPENDITU	JRE ON
Stock, Share and Loa	n Canital author	ised but not			No. 1 (a))		£ 680	£
Stock and Share Cap	ital created but	not yet receiv	ved (as per St	atement No. 2)-			1,184	
		Amount					40	1,904
Available Borrowing I Add—Balance at Cree	Powers (as per S dit (as per Capit	tatement No.	3) No. 4)			•••		17,570 691
						•••	£	20,165
No. 8-	-REVENUE I	RECEIPTS .	AND EXPEN	IDITURE OF	THE WHOI	LE UNDE	RTAKING.	W . 104
							£	Year 194
Receipts in respect of (Settlement of C Expenditure	laims) Act, 1921		e Terms of		ays 		6,636 3,800	6,636 3,806
Miscellaneous Receipts					•••		2,836	2,830
Rents from House Other Rents	es and Lands			111.5			99 45	98 41
Transfer Fees							1	41
General Interest							- 1	
Donegal County (	eed Shares payabl Council	le by—				£ 640		
Donegal County ( Letterkenny Urba	Council	le by—		•••		£	700	
Donegal County (	Council	le by— 		•••		£ 640		
Donegal County (	Council n District Counc Total Net Inc	le by— il come				£ 640 60 £	700	700
Donegal County (	Council n District Counc Total Net Inc	le by— il come		•••		£ 640 60 £	700	700
Donegal County ( Letterkenny Urba	Council n District Counc Total Net Inc No.	come .	EED APPRO	PRIATION OF		£ 640 60 £	700 <b>3,681</b> £	700 3,669 Year 1943
Donegal County (	Total Net In  No.	come  9—PROPOS  st year's Acco	EED APPRO			£ 640 60 £	700 <b>3,681</b>	700 3,669 Year 1943
Debit Balance brough Net Income (as per St.	Total Net Inc.  No.  t forward from last atement No. 8)	de by—il .come . 9—PROPOS st year's Acco Tota	SED APPRO	PRIATION OF	   	£ 640 60 £	700 3,681 £ 44,396	700 3,669 Year 1943 £ 43,263
Debit Balance brough Net Income (as per St.	Total Net Ind  No.  t forward from last atement No. 8)  other Fixed Char	st year's Acco	GED APPROL	PRIATION OF	  	£ 640 60 £	700 3,681  £ 44,396 3,681	700 3,669 Year 1943 £ 43,263 3,669
Debit Balance brough Net Income (as per St. Interest, Rentals, and Chief Rents Interest on Deber	Total Net Ind  No.  t forward from lastement No. 8)  other Fixed Char  iture Stock—	ge by— il 9—PROPOS st year's Accor Tota ges—	EED APPROD	PRIATION OF	···· ··· ··· ··· ··· ··· ··· ··· ··· ·	£ 640 60 £	700 3,681  £ 44,396 3,681	700 3,669 Year 1943 £ 43,263 3,669
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Gua	Total Net Ind  No.  t forward from last atement No. 8)  other Fixed Char  ture Stock— 4 per cent. per an	ge by— iil  come  9—PROPOS st year's Accor  Tota ges—  nnum	SED APPROD	PRIATION OF	···· ··· ··· ··· ··· ··· ··· ··· ··· ·	£ 640 60 £	### 44,396 3,681 40,715	700 3,669 Year 1943 £ 43,263 3,669 39,594
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Gua £17,510 at 4	Total Net Inc.  No.  t forward from last atement No. 8)  other Fixed Char  thure Stock— 4 per cent. per an aranteed Shares— per cent. per an aranteed shares—	ge by—  il  come  9—PROPOS  st year's Acco  Tota ges—  nnum	SED APPROD	PRIATION OF	4	£ 640 60 £ 5,097 701	700 3,681  £ 44,396 3,681  40,715	700 3,669 Year 1943 £ 43,263 3,669 39,594
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Guz £17,510 at 4	Total Net Inc.  No.  t forward from last atement No. 8)  other Fixed Char  thure Stock— 4 per cent. per an aranteed Shares— per cent. per an aranteed shares—	st year's Accordinges—  num	EED APPROI	PRIATION OF	4	£ 640 60 £ 5,097	### 44,396 3,681 40,715	700 3,669  Year 1943 £ 43,263 3,669 39,594 4,803
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Gua £17,510 at 4	Total Net Inc.  No.  t forward from last atement No. 8)  other Fixed Char  thure Stock— 4 per cent. per an aranteed Shares— per cent. per an aranteed shares—	st year's Accordinges—  num	SED APPRODUING SED APPROD	PRIATION OF	4	£ 640 60 £ 5,097 701	700 3,681  £ 44,396 3,681  40,715	700 3,669  Year 1943 £ 43,263 3,669 39,594 4,803 44,397 Cr.
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Guz £17,510 at 4	Total Net Inc.  No.  t forward from last atement No. 8)  other Fixed Char  thure Stock— 4 per cent. per an aranteed Shares— per cent. per an aranteed shares—	ges—  num  No. 1	SED APPROD	PRIATION OF	4	£ 640 60 £ 5,097 701	700 3,681  44,396 3,681  40,715  4,803  45,518	700 3,669  Year 1943 £ 43,263 3,669 39,594  4,803 44,397 Cr. Year 1
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Gua £17,510 at 4  Debit Balance to next  Dr.  To Capital Account, Bal thereof, as per Account	Total Net Inc.  No.  t forward from lasatement No. 8)  other Fixed Char.  ture Stock— 4 per cent. per an aranteed Shares— per cent. per and year  ance at Credit count No. 4	ges—  num  No. 1	SED APPROD	PRIATION OF	4	£ 640 60 £ 5 £ 5 £ £	700 3,681  £ 44,396 3,681  40,715  4,803 45,518	700 3,669  Year 1943 £ 43,263 3,669 39,594  4,803 44,397  Cr.  Year 1 £ 1,20
Debit Balance brough Net Income (as per St.  Interest, Rentals, and Chief Rents Interest on Deber £102,430 at Dividends on Gua £17,510 at 4  Debit Balance to next  Dr.  To Capital Account, Bal	Total Net Inc.  No.  t forward from lasatement No. 8)  other Fixed Char.  ture Stock— 4 per cent. per anaranteed Shares— per cent. per anaranteed Shares— in the per c	e by—  il  come  9—PROPOS  st year's Acco  Tota ges—  num  No. 1	SED APPROD	PRIATION OF	4	£ 640 60	700  3,681  44,396 3,681  40,715  4,803  45,518  £ 1,197 380	700 3,669  Year 1943 £ 43,263 3,669 39,594  4,803 44,397  Cr.   Year 1 £

#### PART II.

## STATISTICAL RETURNS.

### The following Abstracts are not applicable to this Company:

- I. (B.)—Mileage of Lines authorised but not open for Traffic.
- II.
- (C.)—Mileage of Lines authorised but not open for Trainc.
  (C.)—Mileage of Lines run over by the Company's Engines.
  (B.)—Rail Motor Vehicles.
  (C.)—Trains Worked by Electrical Power.
  (F.)—Railway Service Vehicles and Horses for Shunting.

  Horses and Road Vehicles employed in the Collection and Delivery of Parcels and Goods and in the Conveyance of Parcentage. III. of Passengers.
- IV. V. Steamboats.
- Canals.
- VI. Docks, Harbours, and Wharves Hotels.
- VII.
- Other Industries.
- Maintenance and Renewal of Way and Works (Abstract A.) Maintenance and Renewal of Rolling Stock (Abstract B.)

#### I.-MILEAGE OF LINES.

ES OPEN F	OR TRAFFIC	)				
RI	UNNING LIN	ES.			Year 1943.	
Length of Road, First Track.	Second Track.	Total Miles (reduced to Single Track).	Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.	
M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
19 17 19 17	0 8	19 25 19 25	1 57 1 57	21 2 21 2	21 2	
	Length of Road, First Track.  M. Ch.	RUNNING LINE  Length of Road, First Track.  M. Ch. M. Ch.  19 17 0 8	M. Ch. M. Ch. M. Ch.  Miles (reduced to Single Track).  M. Ch. M. Ch. M. Ch.  19 17 0 8 19 25	RUNNING LINES.  Length of Road, First Track.  M. Ch. M. Ch. M. Ch. M. Ch.  19 17 0 8 19 25 1 57	RUNNING LINES.  Length of Second Miles (reduced to Single Track. Track).  M. Ch. M. Ch	

#### II.-ROLLING STOCK.

(A.) -STEAM LOCOMOTIVES.

	Descr	iption.			Number.	Year 1943. Number.
Tank Engines— 2 — 6 — 4			 	 	3	3

#### (D.)—COACHING VEHICLES.

		Seats	Year 1943.	
	Number.		NT	Seats.
		Total.	Number.	Total.
Passenger Carriages.  Carriages of uniform class	13	690	13	690

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

					Year 1943.
				Number.	Number.
Open Wagons— Under 8 Tons		 	 	10	10
Covered Wagons— Under 8 Tons	***		 	40	40
	Total	 	 	50	50

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

Land.	Acreage.	Year 1943. Acreage.
Agricultural Land	A. R. P. 2 3 0	A. R. P. 2 3 0
Houses.	Number.	Number.
Houses and Cottages for Company's Servants	4	20

				Year 1943.
			Number originating on the Company's System.	Number originating on the Company's System
Passengers			92,072	94,239
	Total	•••	92,072	94,239
Season Tickets			27	25
	Total		27	25

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

				Year 1943.
Originating on the Con	npany's Sys	tem.	Tons.	Tons.
Merchandise Traffic—			1	
Grain	***		4,107	3,253
Potatoes			1,533	948
Eggs	•••		139	167
Mineral Traffic—				
Coal			55	127
	Total,		5,834	4,495

## XIV.—GOODS TRAFFIC

AIV.—000	DS TRAITIC.	
		Year 1943.
	Tonnage originating on the Company's System.	Tonnage orginating on the Company's System.
Merchandise Coal, Coke, and Patent Fuel Other Minerals	Tons. 11,138 55 570	Tons. 10,332 127 961
Total	11,763	11,420
	Number originating on the Company's System.	
Live Stock	4,742	8,872

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

A					Year 1943.
Originating	g on the	Company's Syst	tem.	Number.	Number.
Horses Cattle Calves Sheep Pigs				25 1,737 384 2,492 104	45 2,615 551 4,772 389
		Total		4,742	8,372

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

			1935.	1936.	1937.	1938.	1939.	1940,	1941.	1942.	1943.	1944.
Total Expenditure on Capital Account	(No. 4)		£ 240,057	£ 240,057	£ 240,057	£ 240,057	£ 240,057	£ 239,555	£ 239,545	£ 239,545	£ 239,545	£ 239,545
Net Receipts from Railway Working	(No. 8)		2,831	2,834	2,834	2,832	2,828	2,836	2,832	2,829	2,830	2,836
Miscellaneous Receipts Net	(No. 8)		825	822	822	827	835	837	836	839	839	845
Total Net Income	(No. 8)	• • •	3,656	3,656	3,656	3,659	3,663	3,673	3,668	3,668	3,669	3,681
Interest, Rentals, and other Fixed Charge	es (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, 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.

26th January, 1945.

NEIL C. CAIN, 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.

7th February, 1945.

H. M'INTOSH, Locomotive Engineer to County Donegal Railways Joint Committee,

J. C. HERDMAN, Chairman of the Company,

B. L. CURRAN, Secretary of the Company.

# AUDITORS' CERTIFICATE.

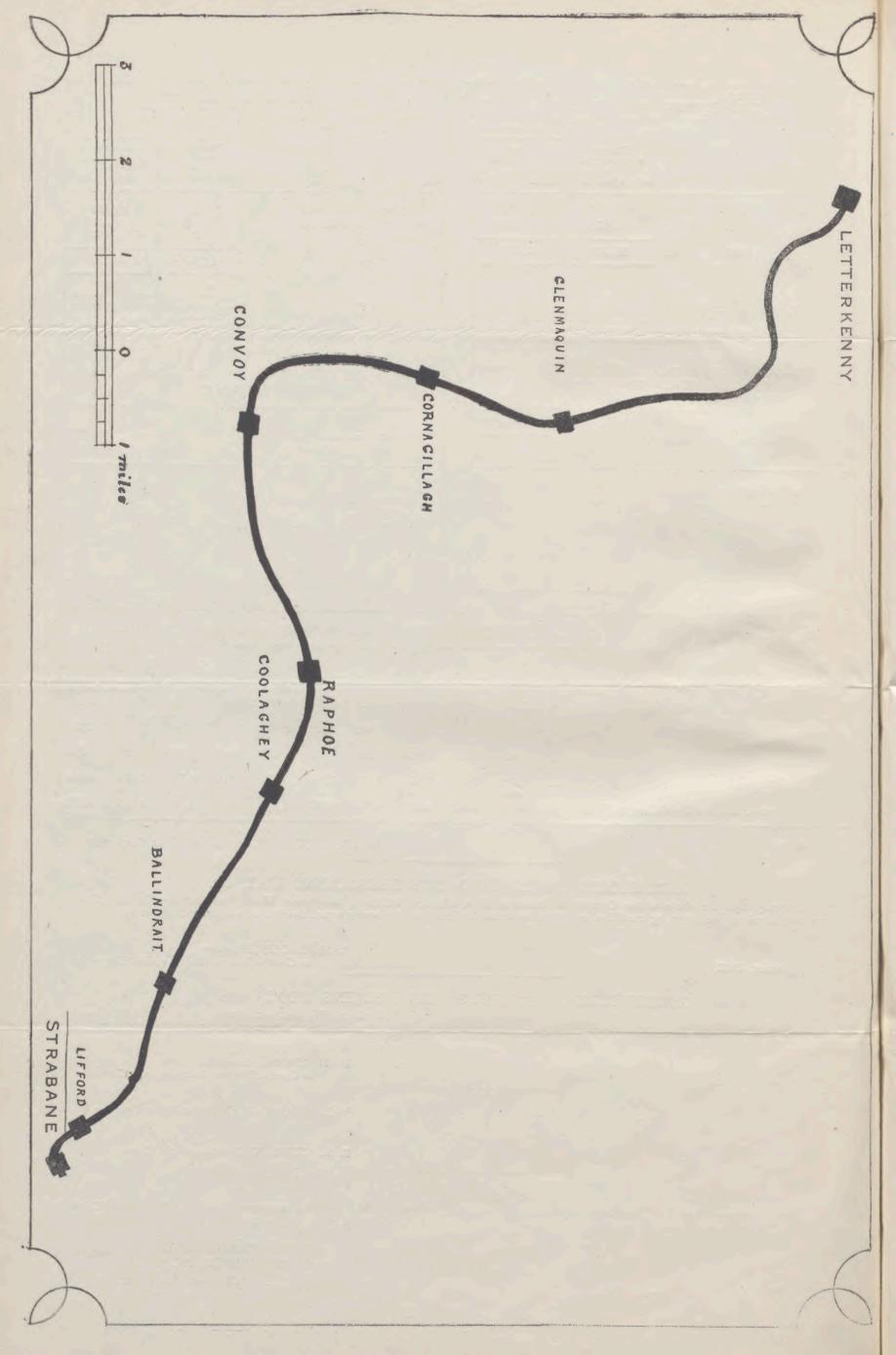
(Signed for the Board of Directors)

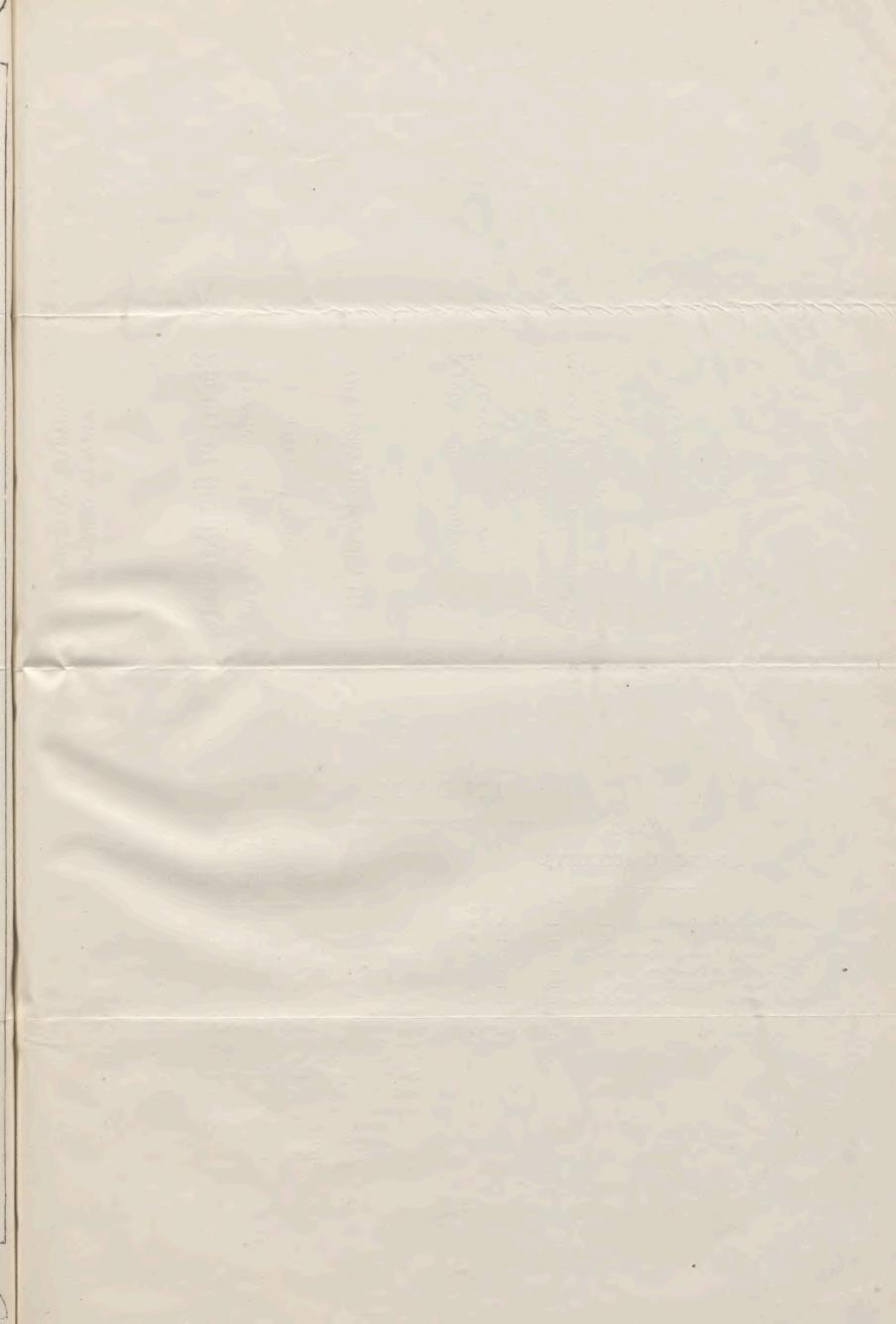
We hereby certify we have examined the foregoing Accounts; that they contain a full and true statement of the financial condition of the Company; and that the Revenue Account has been charged with all expenses which, in our judgment, ought to be paid thereout.

EDW. BUCKLEY, F.C.A., G. H. TULLOCH, F.C.A.,

Auditors.

Chartered Accountants.





# Report of the Directors,

Statement of Accounts and

Statistical Returns

OR

YEAR ENDING 31st DECEMBER, 1944.

21-1 DE

Strabane and Letterkenny Railway Company will be held at 20, STRAND ROAD, LONDONDERRY, on SATURDAY, the 17th day of FEBRUARY, 1945, at 12 noon, for the purpose of transacting the ordinary

# INDEX.

TOTICE IS HEREBY GIVEN, that the next

Annual General Meeting of the Proprietors of the

# PART I.

business of the Company.

Dated this 7th day of February, 1945.

BERNARD L. CURRAN,

Secretary of the Company.

# FINANCIAL ACCOUNTS.

COMPANY'S OFFICES,

STRANORLAR, Co. DONEGAL,

### 

# PART II.

# STATISTICAL RETURNS.

Mileage	of Lines open for Tr	affic,				PAGE.
Rolling	Stock-					
N	umber of Engines, Co	aches, and	Merchand	ise and Min	eral	
	Vehicles,					4
Land as	nd Property not formi	ng part of	Railway o	or Stations,		4
Houses,						4
Passeng	er Traffic-Number of	Passenger	rs,			5
Goods 7	Traffic-Tonnage, &c.,					5
Tonnage	e of Principal Traffics	carried by	y Goods T	rains,		5
Live St	ock carried by Goods	Trains-N	umbers,	• •	• • 6	5
Summa	ry of Financial Result	s,				5
Certifica	ites—					
C	officers responsible for	Maintena	nce,			5
A	uditors,		7.			5
Map						6

# GREAT WESTERN RAILWAY COMPANY.

# DIRECTORS.

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

THE HON. SIR EDWARD C. G. CADOGAN, K.B.E., C.B., M.P., Carlton Club, 69, St. James's Street, London, S.W.I., 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, Wores.

SIR PERCY E. BATES, Br., G.B.E., Hinderton Hall, Neston,

W. M. CODRINGTON, Esq., M.C., 2, Arlington House, Arlington Street, London, S.W.1.

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.

SIR WILLIAM FRASER, C.B.E., Britannic House, Finsbury Circus, London, E.C.2. CYRIL E. LLOYD, Esq., M.P., Broome, near Stourbridge, Worcs.

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

THE RT. HON. VISCOUNT PORTAL, D.S.O., M.V.O., Laverstoke House, Whitchurch, Hants.

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

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

CAPT. HUGH VIVIAN, Chantry Acre, Bishopston, Swansea.

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

COL. SIR W. CHARLES WRIGHT, BT., 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 7th day of March, 1945, at 11.30 a.m.

### 1. 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 1944, and the following is a summary of the results for 1944 compared with the preceding year:—

Per Account No. 8.	1944.	1943.
Net Revenue for the year	£6,940,129	£6,939,982
Per Account No. 9.		
Balance brought from last year's Account	293,453	275,077
Deduct :—	7,233,582	7,215,059
Interest on Loans and Debenture Stocks	1,649,855	1,649,854
Balance available for Dividends	5,583,727	5,565,205
Deduct:-		
Dividends on Rent Charge, Guaranteed and Preference Stocks	3,339,914	3,339,914
Balance available for Dividend on Ordinary Stock	£2,243,813	£2,225,291

The interim dividend of £2. 0. 0 per cent. which was paid on the Ordinary Stock for the half-year ended the 30th June 1944, absorbed £858,595. This leaves a balance of £1,385,218 which will admit of the payment of a dividend of £2. 10. 0 per cent. for the half-year ended the 31st December 1944, making £4. 10. 0 per cent. for the year, with a balance carried forward of £311,975.

The dividends paid on the Ordinary Stock for the year 1943 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 1943, making £4. 10. 0 per cent. for the year, with a balance of £293,453 carried forward.

### 2. WAR DAMAGE.

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, and no specific allocation has been made in the Accounts in respect of this item of expenditure.

# 3. Post-War Policy.

Post-war problems and plans for the restoration and improvement of pre-war facilities continue to engage the earnest attention of the Board.

# 4. AIR SERVICES.

The Company, in conjunction with the other Main Line Railway Companies and certain Shipping Companies, has formulated and submitted to H.M. Government a plan for the provision and operation of a comprehensive network of air services in the United Kingdom, and to Eire and the Continent of Europe.

### 5. STAFF.

During the past year claims by the Trade Unions on behalf of various grades of the staff 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 5s. 0d. 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 25s. 6d. per week for adult male conciliation staff and £66. 6. 0 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 the number of women employed is about 17,800.

## 6. Administration.

Mr. W. J. Thomas, who for the past nine years occupied the position of Chief Docks Manager, has retired from the service and has been succeeded by Mr. L. E. Ford, formerly Assistant Chief Docks Manager.

### 7. DIRECTORS.

It is with deep regret that the Directors have to record the death during the year of The Rt. Hon. Lord Davies and The Rt. Hon. Lord Somers, K.C.M.G., D.S.O., M.C. Lord Davies joined the Board in 1922 as the nominee of the Cambrian Railways Company, of which he was Chairman, and Lord Somers was elected a Director of the Company in 1941. The Directors also regret to announce the retirement of The Rt. Hon. Lord Mildmay of Flete, P.C., and Sir Henry B. Robertson. All these gentlemen rendered valuable service to the Company and took an active part in furthering its interests in the districts with which they were associated.

In pursuance of the authority given by the Proprietors on the 22nd February 1933, as to the filling or otherwise of vacancies, Mr. W. M. Codrington, M.C., and Capt. Hugh Vivian were appointed to the Board in March last and Sir William Fraser, C.B.E., in October. The Rt. Hon. Viscount Portal, D.S.O., M.V.O., who vacated his seat on the Board in 1940 on taking office with H.M. Government and who recently resigned from the position of Minister of Works, was re-appointed a Director in November last.

The Directors retiring by rotation are:—Sir Charles J. Hambro, K.B.E., M.C., The Hon. Sir Edward C. G. Cadogan, K.B.E., C.B., M.P., Lieut.-Col. The Hon. J. J. Astor, M.P., The Rt. Hon. The Earl of Dudley, M.C., The Rt. Hon. Lord Dulverton, O.B.E., and Col. Sir W. Charles Wright, Br., G.B.E., C.B. The necessary notices of their candidature have been given and they are eligible for re-election.

# 8. 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.

The Hon. E. Cecil N. Palmer, Fernhurst, Pinkneys Green, nr. Maidenhead, Berks.

- J. E. Palmer-Tomkinson, Esq., Hurst Lodge, Twyford, Berks.
- D. Rupert Phillips, Esq., The Greenway, Radyr, Glam.
- W. J. Stevens, Esq., Court Lodge, Merstham, Surrey.

CHARLES J. HAMBRO,

Chairman.

Paddington Station, 16th February, 1945.

# REPORT OF AUDIT COMMITTEE.

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

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

GEORGE L. BARSTOW,

PADDINGTON STATION,

Chairman.

16th February, 1945.

Arrangements are being made for the posting of the Dividend Warrants on or about the 14th March, 1945. 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, 1944.

# PART I. FINANCIAL ACCOUNTS.

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

	Ca	pital Author	ised.	Ce	pital Created	1.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stook.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
I. Special Acts conferring Capital Powers which have been fully exercised—	£	£	£	£	£	£	£	£	£
Great Western Railway &c. Acts, 1899 to 1936	111,468,464	48,887,162	160,355,626	111,468,464	48,887,162	160,355,626			
II. Special Acts conferring Capital Powers which have not yet been fully exercised—	The			-			(O) 14		
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	Shares and Loans or Stock	Stock and/or Debenture	+0 000 000				and/or	nd Stock Loans or are Stock	*8,000,000
provide authorised moneys.	T	OTAL £	175,021,626	T	OTAL £	162,959,878	To	TAL £	12,061,748

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

	Caj	pital Authori	sed.	Ca	apital Created			Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Deben- ture Stock.	Total.
Great Western, Bristol & Exeter, and South Devon Railway	£	£	£	£	£	£	£	£	£
Companies (Cornwall & West Cornwall Railways) Act, 1871.  Great Western, Bristol & Exeter, and South Devon Railway Companies 41% Joint Rent Charge Stock £800,533  West Cornwall Guaranteed 5% Stock 81,860	882,393		882,393	882,393		882,393			
(Dividends guaranteed jointly with the Bristol & Exeter, and South Devon Railway Companies, which are now merged in the Great Western undertaking.)	21600		tibli se	De la companya della companya della companya de la companya della					

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

albin a second	Car	oital Author	ised.	Ca	apital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or 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	3		2,415,684	2,415,684					
Great Western Railway (Further Powers) Act, 1866. (Jointly with London Midland & Scottish Railway Co.)	2,413,004		2,413,004	2,413,004		2,415,684			-3
Tenbury Railway Shares at 4½%	30,000		30,000	30,000		30,000			
(Jointly with London Passenger Transport Board.)  Hammersmith & City Railway 5% Guaranteed Preference  Shares 1864 £60,000  Hammersmith & City Railway 5% Guaranteed Preference					IN THE P		inte		
Shares 1865 *100,000  Hammersmith&City Railway 5½% Guaranteed Ordinary Stock 180,000  * Includes £6,000 uncalled.  London & North Western (Additional Powers) Act, 1870.	340,000		340,000	340,000		340,000			
(Jointly with London Midland & Scottish Railway Co.) Shrewsbury & Hereford Railway Rent Charge Stock at 6% Shrewsbury & Hereford Railway Rent Charge Stock at 4½% 50,000			CEC 000			CET 000			
Fishguard & Rosslare Railways & Harbours Act, 1903. (Also Acts of 1893, 1894, 1895, 1898 and 1899.)	675,000		675,000	675,000		675,000		•••	•••
(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 Ordinary Shares 1,000,000  (a) £28,000 unissued.  (b) £133,836 unissued.	2,371,500	822,500	3,194,000	2,371,500	822,500	3,194,000		100	
Fishguard & Rosslare Railways & Harbours Act, 1914.  (Separately by Great Western Railway.)  Fishguard&RosslareRailways&HarboursBorrowingPowers(a) £150,000  Fishguard & Rosslare Railways & Harbours New 3½%			-						
Preference Stock, 1914 (b) 300,000 (a) Unissued. (b) \$79.006 unissued.	300,000	150,000	450,000	300,000	150,000	450,000		***	•••
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.

L

Description.					500	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.
						£	£	£	£	£
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	***		1,	•••	•••	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
	- 3	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 3½ per cent.	***	• • •	***	• • •	•••	•••	•••	• • •	•••	•••	•••	47,300	•••	47,300
Raised by issue of Debenture Stocks-	4													
2½ per cent. Debenture Stock										()		1,804,149	77,112	1,727,037
4 per cent. Debenture Stock									• • •			28,313,648	533,434	27,780,214
41 per cent. Debenture Stock			• • • •									1,009,494		1,009,494
4½ per cent. Debenture Stock			• • •				•••				• • • •	4,629,317		4,629,317
5 per cent. Debenture Stock	• • • •	11			···		****		•••			4,851,835		4,851,835
TOTAL DI	EBENT	URE ST	COCKS	•••		•••					1	£ 40,608,443	610,546	39,997,89
otal raised by Loans and Debenture otal amount authorised to be raised			 nd Debe	enture	Stocks	in resp	ect of (	Capital	create	d as pe	er State	 ement No. 1 (	£	40,045,197 50,553,162
Less—Capitalised value of Rent Consolidation Acts Amend	Charg dment	ges and Act, 18	Annu 860	iities,	in ac	cordano 	ee witl	h secti	ion 5	of th	e Lan	ds Clauses	£ 148,580	
Debenture Stock created as colli by the Great Western Ra													2,000,000	
Debenture Stock created as								vay Fi	nance	Corpo	ration,	Ltd., by	5,500,000	
the Great Western Railwa	a) (m)													
	y (M													7,648,580
	·y (21)													7,648,580 42,904,582

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

Cr

To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	Total.	By R	eceipts.	Amount received to 31st December, 1943.	Amount received during Year.	Total.
Lines open for Traffic Lines not open for Traffic—	£ 126,896,043	£ 99,818	£ 126,995,861	Shares and S	Stocks (No. 2)	£ 115,103;917	£	£ 115,103,917
New Lines Lines leased and Lines jointly leased, other than	1,433,734	Cr. 68,020	1,365,714	Loans (No. 3)		47,300	•••	47,300
"J" Joint Lines	23,812	Cr. 97	23,715	Debenture S	stocks (No. 3)	40,608,443		40,608,443
Rolling Stock	21,810,488	26,804	21,837,292		To 31st December,			
Manufacturing and Repair- ing Works and Plant—					1944. £			
Land and Buildings Plant and Machinery	2,825,282 1,870,693	24,605 54,317	2,849,887 1,925,010	Premiums on Shares	2			
Total Capital expended upon Railway	154,860,052	137,427	154,997,479	and Stocks	13,009,735			
Horses Road Vehicles—	72,824	272	73,096	Premiums on De-				
Parcels and Goods Road Vehicles	1,229,728	20,365	1,250,093	benture Stocks	2,214,521			
Garages, Stables, etc	285,566	1,251	286,817	Total Premiums	15,224,256			
Steamboats, etc	405,712		405,712					
Canals	721,223	Cr. 200	721,023					
Docks, Harbours and Wharves	20,863,285	9,619	20,872,904	Discounts on Shares and				
Hotels	576,775	4	576,779	Stocks	897,531			
Land, Property, etc., not forming part of the Rail- way or Stations— Used in connection with Railway working	209,454		209,454	Discounts on De- benture Stocks	461,818		n de	
Not used in connection with Railway work-								
Lines jointly owned (Abstract "J")	3,189,694	7,284	3,196,978 317 <b>,</b> 894	Total Discounts	1,359,349			
Subscriptions to other Undertakings (for details, see Statement No. 4 (a))	4,999,545		4,999,545	Balance of F Discounts	remiums and	13,864,907		13,864,907
Stamp Duty, etc., on Additional Capital	62,878		62,878					
20-ton Wagons hired out with option of purchase	206,698	Cr. 206,698		TOTAL R	ECEIPTS£	169,624,567		169,624,567
Parliamentary Powers	8,532		8,532	By Balance				18,354,617
Total Expenditure£	188,009,860	Cr. 30,676	187,979,184		TOTAL		£	187,979,184

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

Name.	Amount.	Nature of Security or Investment.
ailway Companies—	£	
Fishguard and Rosslare Railways and Harbours	794,500	3½ per cent. Guaranteed Debenture Stock.
2) 2) 2) 2)	220,994	New 31 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.
oint Committees—		
Hammersmith and City Railway	56,500	Great Western Railway (Additional Powers) Act, 187
	00,000	Carolina and Carol
ther Companies—		
Penarth Pontoon, Slipway and Ship Repairing Co., Ltd	37,750	4 per cent. Mortgage Debentures.
Swindon Water Board	13,500	Swindon Water Annuities.
Pood Transport Companies		
Road Transport Companies— Birmingham and Midland Motor Omnibus Co., Ltd	411,500	6000 000 Onding we Change
City of O-ford Water Coming Ted		£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 and
mi vy ii m v C T i i	0.7 81 0	£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 at
W	- Distance -	£1,000,000 Ordinary Shares.
Western Welsh Omnibus Co., Ltd	196,520	£253,750 Ordinary Shares.
TOTAL £	4,999,545	

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

Net Revenue for the year, other than that detailed below, a arrangements with H.M. Government in respect of the con Passenger Transport Board	trol of t	he unde	ect to ertaking	the engs of I	stimat Railwa 	y Cor	npanies a	of the financial and the London	6,528,33
Add— Jointly owned and jointly leased lines—Company's proport	ion of N	et Reve	nue	•••		•••	•••		142,273
* Miscellaneous Receipts (Net)—							£	£	
Interest and Dividends from Investments in other Un Birmingham and Midland Motor Omnibus Company, Ltd. City of Oxford Motor Services, Ltd	d						43,200 13,560 10,989 6,137 35,823 1,510 13,630 114,000 30,450	269,299	
General Interest—proportion			• • •				• • •	227	269,526
NET REVENUE FOR THE YEA	\R	• • •	•••	•••	•••	•••	•••	£	6,940,129
Net Revenue for the Year 19	4.3							e	6.939.98

Aı

An Sa Su Re Ac Li Mi Co Fo Fi

Re

Co Ba

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

							Year 19	43.
Balance brought forward from last year's Account Net Revenue for the Year (as per Statement No. 8)				· · · · · · · · · · · · · · · · · · ·		£ 293,453 6,940,129	£	£ 275,0 6,939,9
D. L. d. Tolomoton Tours		TOTAL	•••		£	7,233,582		7,215
Deduct—Interest on Loans				£ 43,176 1,111,209 42,903 208,319 242,592	1,648,199		1,655 43,176 1,111,209 42,903 208,319 242,592 1,648,199	
						1,649,855		1,649
Balance available for Dividends  Dividends on Rent Charge, Guaranteed and Prefere 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)	ence 				£ 385,412 1,190,827 1,471,399 292,276	5,583,727 3,339,914	385,412 1,190,827 1,471,399 292,276	5,565, 3,339,
Balance available for Divi	dend	on Ordi	nary	Stock	U 4	2,243,813		2,225
Dividend on Consolidated Ordinary Stock at the rate	of 4	per cei	it. per	r annum	·	1,931,838		1,931
Balance carried forward to	o nex	t year's	Accor	unt	£	311,975	#	293

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

				Year 19	043.
Balance available for Dividends, Year 1944 (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	£ 5,583,727 2,528,552	£ 192,706 595,413 735,700 146,138 858,595	£ 5,565,205 2,528,552
Undivided Balance at 31st December, as appearing in Balance Sheet	•••	 £	3,055,175	£	3,036,653

# No. 19. GENERAL BALANCE SHEET AT 31st DECEMBER, 1944.

Liabilities.		1943.	Assets.		1943.
T	£	£		£	£
Loans Secured—		1	Capital Account, Balance at Debit thereof,		1500000
London Electric Transport		1	as per Account No. 4	18,354,617	18,385,29
Finance Corporation, Ltd. 1,728,298		1,660,298	Cash at Bankers and in hand	4,929,116	5,563,33
Railway Finance Corporation,		5 425 000	Investments in Government Securities	13,562,540	11,212,42
Ltd 5,435,660		5,435,660	Tax Reserve Certificates	1,326,825	774,55
1	7,163,958	7,095,958	Investments in Stocks and Shares held by		
Loan from Trust Fund under the provisions of	1		the Company, and Advances to other		
Article 23 of the Railway Control Agreement	2,305,000	2,305,000	Companies, not charged as Capital		
Unpaid Interest and Dividends Interest and Dividends payable or accruing	64,982	66,382	Expenditure:—		
1- :110	438,535	438,535	(a) Transport Undertakings 631,268		600.00
Amount due to Railway Companies and	400,305	200,000	(including £160,703		608,96
Committees	541,627	306,141	Ordinary Stock of the		
Amount due to Railway Clearing Houses	334,952	287,860	Company received un- der Amalgamation and		
Savings Banks	5,072,036	4,665,255	Absorption Schemes).		
Superannuation and Provident Funds	12,453,988	12,020,906	(b) Other Undertakings 3,852,207		4,115,75
Reserve for Superannuation and Pensions	1,839,834	1,706,157	(0)	4,483,475	4,724,7
Accounts payable	2,234,078	1,733,921			
Liabilities accrued	2,689,029	2,491,664	Trust Fund—Railway Control Agreement—		
Miscellaneous Accounts*	13,746,146	10,866,177	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	16,585	16,585	Agreement:—		No are
Fire Insurance Fund	500,000	468,384	f f		
Renewal Funds:—	Market U		Great Western Railway Co. 16,277,536		11,618,92
Railway— £			"J" Joint Lines 123,247		83,46
Way and Works   8,287,663		7,651,893	(Company's Proportion)		100
Rolling Stock 4,948,089		4,106,927		16,400,783	11,702,38
Other Funds 1,829,259		1,713,124	Stock of Stores and Materials	5,416,675	5,191,30
	15,065,011	13,471,944	Outstanding The Co. Assessed	6,783,460	
Steamboats	638,466	690.447		0,703,400	6,970,32
Other Businesses	5,418,813	5,155,156	Amount due by Railway Companies and Committees	111 000	244.04
20-ton Wagons hired out	_	204,617		111,896	241,66
		1	Accounts receivable	5,055,717	4,943,46
Contingency Fund	4,548,725	4,548,725	Advances to Building Societies and Staff for		
Balance available for Divi-			Housing	766,054	796,39
CCALCED CON BILL WAS THE CONTROLLED		2 202 005	Miscellaneous Accounts	708,921	791,95
No. 9 5,583,727		5,565,205	New Works-Railways (Agreement) Act,		
Less-Interim Dividends paid			1935—Revenue Proportion Suspense	187,763	215,09
as shewn in Statement			D. ID. DI'CD II		
No. 9 (a) 2,528,552		2,528,552		224,098	248,56
The second section of the second section is a second section of the section of t	3,055,175	3,036,653	Deposit under Road Traffic Act, 1930	15,000	15,00
*Includes provision for Arrears of Maintenance other than amounts allocated to Renewal Funds.	3,033,173	3,030,003		-	
£	78,326,940	71,776,467	2	78,326,940	71,776,46

NOTE.—The question of War Damage is dealt with in paragraph 2 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.

31st January, 1945.

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.

31st January, 1945.

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.

31st January, 1945.

L. E. FORD, 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.

31st January, 1945.

1

5

rt.

F. W. HAWKSWORTH, Chief Mechanical Engineer.

A. S. QUARTERMAINE, Chief Engineer.

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

16th February, 1945.

PLENDER, LYNDEN L. MACASSEY, Auditors.

Examined and Approved, 16th February, 1945.

DELOITTE, PLENDER, GRIFFITHS & CO.,

Chartered Accountants,

5, LONDON WALL BUILDINGS,

FINSBURY CIRCUS, E.C.

# GREAT WESTERN RAILWAY COMPANY.

REPORT OF THE DIRECTORS

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1944.

ANNUAL GENERAL MEETING,

Wednesday, 7th March, 1945.

# GREAT WESTERN RAILWAY COMPANY.

of this Company will be held in London, at the Great Western Royal Hotel, Paddington Station, on Wednesday, the 7th day of March, 1945, at Half-past Eleven o'clock in the morning, for the general NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Proprietors

CHARLES J. HAMBRO, Chairman.

F. R. E. DAVIS, Secretary.

Paddington Station, London, W.2, 19th February, 1945.

Waterlow & Sons Limited, London Wall, London.

# ISLE OF MAN RAILWAY COMPANY

### DIRECTORS:

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

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

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

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

Secretary and Manager: A. M. SHEARD.

REPORT of the Directors to the Seventy-Fifth Ordinary General Meeting of the Proprietors, to be held at the Company's Offices, in Douglas, on the 14th day of March, 1945, at 10-30 o'clock in the forenoon.

The Accounts and Balance Sheet for the year ending the 31st December, 1944, duly audited, are herewith presented.

# CAPITAL ACCOUNT.

This account has remained unaltered. The expenditure on Capital Account to the 31st December, 1944, amounted to £370,097 6s. 9d. or £568 9s. 3d. more than the receipts, as set forth in Statement No. 4.

### REVENUE ACCOUNT.

The following is a summary of the receipts and expenditure on Revenue Account for 1944, compared with 1943 and 1942.

Account No. 7		1944 €	1943 -£.	1942 £
Receipts		84,500	79,718	66,455
Expenditure		64,101	59,532	50,997
		20,399	20,186	15,458
Account No. 8.				
Balance from last year		1,862	1,462	1,297
Interest on Investments, &c.		4,865	4,412	2,905
Deduct:		27,126	26,060	19,660
Interest on Debenture Stock, rent cha and transfer to Renewal Funds	rges	19,198	18,198	12,198
Balance available for Dividends		7,928	7,862	7,462

The Directors recommend the payment of Dividends for the year ended 31st December last, at the rate of 5 per cent per annum on the Preference Share Capital and at the rate of 2½ per cent per annum on the paid-up Ordinary Share Capital of the Company, leaving a balance of £1,928 9s. 9d. to be carried forward.

A further length of approximately three furlongs of main line was re-laid with 60lbs. section of steel rails and improved fastenings during the year.

The two Directors retiring at the ensuing General Meeting are Mr. Robert Quine Hampton, M.H.K., and Mr. Robert Cæsar Cain, J.P., M.L.C., both of whom are eligible and offer themselves for re-election.

If you cannot attend the Meeting, the Directors request that you sign and return the enclosed Proxy Form so as to reach the Company's Office before 10-30 a.m. on the Monday (12th March) previous to the Meeting, in accordance with Rule 74. The signing of the Proxy does not prevent you attending the Meeting and voting in person.

(By Order).

Douglas.

14th February, 1945.

A. M. SHEARD, Secretary.

# STATEMENT OF ACCOUNTS to 31st DECEMBER, 1944.

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

1	CAI	PITAL AUTHORIS	ED.	C	SAPITAL CREATE	D.		BALANCE.	
1	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.	Shares.	Loans or Debenture Stock.	Total.
1	£ s. d. £260,000 0 0		£ s. d.	£ s. d. 200,000 0 0	£ s. d. 180,000 0 0	£ s. d. 380,000 0 0	£ s. d. 60,000 0 0	£ s. d.	£ s. d. 60,000 0 0

# No. 2.—SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount Unissued.
Ordinary Shares Preference Shares, 5 per cent	£ s. d. 150,000 0 0 50,000 0 0	£ s. d. 140,000 0 0 50,000 0 0	£ s. d.	£ s. d.	£ s. d.
	£200,000 0 0	190,000 0 0			10,000 0 0

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

	Raised by Issue of Debenture Stock at 4 per Cent.	Total Rais Debenture		
Existing on the 31st December, 1943	£ s. d. 175,000 0 0 175,000 0 0	£ 175,000 175,000		0
Total Amount authorised to be raised by Loans or Debenture Stock in respect of Capital or Statement No. 1	eated, as per	180,000 175,000		
Balance, being available Borrowing Powers at 31st December, 1944, subject to the condition Section 12 of this Company's Act (1887)	ons mentioned	€5,000	0	0

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

Cr

	Amount Expended to 31st Dec., 1944.		Amount re to 31st Dec.,		
TO EXPENDITURE—	£ s. d.	BY RECEIPTS—	£	s.	d.
April Dispersion of the Control of the		Shares as per Statement No. 2	190,000	0	0
		Loans and Debenture Stock as per Statement No. 3	175,000	0	0
On lines open for Traffic	370,097 6 9	Premiums on issue of Shares and Debenture Stock	4,528	17	6
			369,528	17	6
		" Balance carried to General Balance Sheet	568	9	3
	£370,097 6 9		£370,097	6	9

# No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDING 31st DECEMBER, 1944. — Nil.

# No. 6.—RETURN OF WORKING STOCK.

LOCOMOTIVES. COACHING.				MERCHANDISE AND MINERALS.						
Engines.	1st Class.	Composite 1st & 3rd.	3rd Class.	Passenger Brake & Luggage Vans.	Total of Coaching Stock.	Goods Wagons.	Goods Wagons Covered.	Cattle Trucks.	Timber Wagons.	Total of Merchandise and Minerals.
16	12	19	70	14	115	126	19	26	4	175

Dr.

# No. 7.—REVENUE ACCOUNT.

Cr.

	EXPENDITURE.  To Maintenance of Way and Works Locomotive Power Carriage and Wagon Repairs Traffic Expenses Capriage and Charges Directors' Fees for year 1943 (voted at General Meeting 8/3/44) Law and Professional Charges Compensations and Losses Rates and Taxes Balance carried to Net Revenue Account No. 8	£ 8. d. 10,244 5 0 19,327 17 11 3,782 5 6 22,595 10 6 2,823 0 4 525 0 0 18 15 0 6 0 6 4,778 6 4 64,101 1 1 20,399 3 8 £84,500 4 9	RECEIPTS.  By Passengers	8. d. 62,875 2 0 7,866 3 0 600 0 0 12,293 9 10 854 12 5 10 17 6
--	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------	-----------------------------------------------------------------

Dr.

# No.8.—NET REVENUE ACCOUNT.

Cr.

o Interest on Debenture Stock	£ s. d. 7,000 0 0 197 18 0  12,000 0 0 7,928 9 9	By Balance from Last Year's Account (No. 9) Interest received on Investments General Interest Account Balance from Revenue Account, No. 7	£ 1,862 4,755 110 20,399	1 1 1
	£27,126 7 9		£27,126	7

# No. 9.—PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.

	£	s. d.	£	8.	d.
Balance available for Dividend as per Account No. 8			7,928	9	9
Dividend on Preference Share Capital for the year ended 31st December, 1944, at the rate of 5 per cent. per annum	2,500	0 0			
Dividend on Ordinary Share Capital for the year ended 31st December, 1944, at the rate of 2½ per cent. per annum	3,500	0 0			
			6,000	0	0
Balance to next year			£1,928	9	9

### No. 10.—GENERAL BALANCE SHEET at 31st December, 1944.

LIABILITIES.	£ s. d.	ASSETS.	£	s.	d.
Net Revenue Account, balance at credit thereof, as per Account No. 8 Amounts owing by the Company Sundry Creditors £11,227 12 8	7,928 9 9	Capital Account, balance at debit thereof, as per Statement No. 4	568 7,564		
Subsidiary Company 678 3 4	11,905 16 0	under) Carting Stock (at cost—less amounts written	7,035	14	10
Liabilities accrued Unpaid Dividends Debenture Interest accrued and provided for General Reserve Renewal Funds—	8,826 5 0 976 17 10 3,467 18 9 33,000 0 0	off) Traffic Accounts due to the Company Amount due by Postmaster-General Amounts due to the Company Sundry Debtors £181 15 5	394 9,999 150	11	1
Way and Works £15,000 0 0 Rolling Stock 21,000 0 0 Other Renewals 1,913 4 3	37,913 4 3	Subsidiary Company 220 11 10  Investments at Cost— In Marketable Securities £55,741 9 8 (Market Value, £54,665) "Subsidiary (Isle of Man	402	7	3
		Road Services, Ltd.) 28,002 0 0			
		Less Investment Reserve 83,743 9 8 5,840 13 4	77,902	16	4
	£104,018 11 7		£104,018	11	7

### No. 11.—MILEAGE STATEMENT.

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

### No. 12.—STATEMENT OF TRAIN MILEAGE.

Year ending 31st December, 1944	 Passenger and Goods	Trains (mixed)	. 228,133

R. Q. HAMPTON, Chairman.

R. C. CAIN, Deputy Chairman.

A. M. SHEARD, Secretary.

# CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past year, been maintained in good working condition and repair, so far as has been possible having regard to the effect of the war.

14th February, 1945.

A. M. SHEARD, Manager.

### CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools have, during the past year, been maintained in good working order and repair, so far as has been possible having regard to the effect of the war.

FREDK. J. VAUGHAN,

14th February, 1945.

Locomotive and Carriage and Wagon Superintendent.

# AUDITORS' REPORT AND CERTIFICATE.

We report to the Members that we have examined and compared the foregoing Accounts with the books and vouchers of the Company, and have received all the information and explanations we have required. Such Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company.

We hereby certify that the above Yearly Accounts contain a full and true statement of the financial condition of the Company, after charging the revenue of the year with all expenses which ought, in our judgment, to be paid thereout.

TURQUAND, YOUNGS, McAULIFFE & CO.,

21st February, 1945.

Auditors.

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

The total amount paid to the Directors by Isle of Man Road Services Limited (a Subsidiary Company) as remuneration for their services for the year ended 30th June, 1944, was £225.

R. Q. HAMPTON, Chairman.

R. C. CAIN, Deputy-Chairman.

# STATEMENT OF ACCOUNTS

BALANCE SHEET

FOR THE YEAR ENDING 31st DECEMBER, 1944.

ISLE OF MAN RAILWAY
COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDINARY GENERAL MEETING of the ISLE OF MAN RAILWAY COMPANY will be held at the Company's Offices, Station Buildings, Douglas, on WEDNESDAY, the 14th day of March, 1945, at 10-30 o'clock in the forenoon, precisely, for the purpose of transacting the General Business of the Company.

By Order,

A. M. SHEARD,

Secretary.

Station Buildings,
Douglas, Isle of Man.
14th February, 1945.

Brown & Sons, Ltd., Printers, Douglas.

# London Midland and Scottish Kailway Company.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1944.

# FINANCIAL ACCOUNTS.

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

	Ca	pital Authoria	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.
	£	£	£	£	£	£	£	€	£
I. Special Acts conferring capital powers which have been fully exercised:	395,109	194,899	590,008	395,109	194,899	590,008			
II. Special Acts conferring capital powers which have not yet been fully exercised:				ATO S					and the
The North Western, Midland, and West Scottish Group Amalgamation Scheme, 1923	312,231,103	111,313,247	423,544,350	310,031,103	109,067,658	419,098,761	2,200,000	2,245,589	4,445,589
The London Midland and Scottish Railway (New Capital) Act, 1925	7,500,000	2,500,000	10,000,000				7,500,000	2,500,000	10,000,000.
The London Midland and Scottish Railway Act, 1931		*5,000,000	5,000,000					*5,000,000	5,000,000
The London Midland and Scottish Railway Act, 1936		9,000,000	9,000,000		8,333,333	8,333,333		*666,667	666,667
TOTAL £	320,126,212	128,008,146	448,134,358	310,426,212	117,595,890	428,022,102	9,700,000	10,412,256	20,112,256

<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.

	Ca	pital Authoris	sed.		Capital Create	d.		Balance.	
Special Acts.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.	Shares and Stock.	Loans or Debenture Stock.	Total.
	£	£	£	£	£	£	£	£	£
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		2,439,575	2,439,575		2,439,575			••••
West London Railway First Class Preference Shares at 3\frac{1}{3}\times.  West London Railway Second Class Preference Shares at 6\times.  West London Railway Ordinary Shares at 2\times.  101,180	100.200		100 200	180 200		100 200			
Birkenhead Railway (Vesting) Act, 1861.  (Jointly in moieties with the Great Western Railway Company):—  Birkenhead Railway Perpetual	180,380	••••	180,380	180,380		180,380		••••	,
Preference Stock at 4½% £474,178 Birkenhead Railway Consolidated Stock at 4% 1,941,506  Great Western Railway (Further Powers)	2,415,684		2,415,684	2,415,684		2,415,684			
Act, 1866. (Jointly in moieties with the Great Western Railway Company):—  Tenbury Railway Shares at 41%  London and North Western Railway (Additional Powers) Act, 1870. (Jointly	30,000		30,000	30,000		30,000			
in moieties with the Great Western Railway Company):—  Shrewsbury and Hereford Railway Rent Charge Stock at 6% £825,000 Shrewsbury and Hereford Railway Rent Charge Stock at 4½% 50,000	87E 000		e75 000	275 000		en 000	14		
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 Company:—London Midland and Scottish	675,000	••••	675,000	675,000		675,000			
Railway Company's proportion, 32½%):— Interest and Dividend guaranteed in respect of Capital issued, i.e.:— Forth Bridge Railway Debenture Stock at 4%	2,425,000	808,332	3,233,332	0 905 000	774,999	3,099,999	100,000	33,333	199 999
Midland and Great Northern Railway Companies (Eastern and Midlands Railway) Act, 1893. (Jointly in moieties with the London and North Eastern Railway Company):—	2,120,000	000,002	0,200,002	2,325,000		0,000,000	100,000	<i>00,000</i>	133,333
Midland and Great Northern Joint Line Rent Charge Stock at 3%	1,200,000		1,200,000	1,200,000		1,200,000			
Transport Board):— Interest guaranteed in respect of Capital issued, i.e.;— Whitechapel and Bow Railway Debenture Stock at 4% £359,000		379,000	379,000		379,000	379,000			
Total £	9,365,639	1,187,382	10,552,971	9,265,639	1,153,999	10,419,638	100,000	33,333	133,333

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

Description.			Amount created.	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Amount issued.  Amount on which Dividend is payable.	Amount unissued.
Bitting State on And			£	£	£	£	£
4 per cent. Guaranteed Stock	•		40,692,916	33,241,343	7,451,573	40,692,916	
*4 per cent. Preference Stock	• • •		118,908,762	115,599,563	3,309,199	118,908,762	
*5 per cent. Redeemable Preference Stock (to be redeemed at par on 3	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	320,000		95,202,441	
*Ranking pari passu.			~	•			201
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.  Raised by Loans  Raised by issue of Debenture Stocks:—  4 per cent. Debenture Stock  107,030,418  5,239,349  101,78  5 per cent. Redeemable Debenture Stock (to be redeemed at par on 15th May, 1952)  7,350,550  7,360,550  7,37
Raised by Loans       Nil.       Nil.
Raised by issue of Debenture Stocks:—  4 per cent. Debenture Stock
4 per cent. Debenture Stock
5 per cent. Redeemable Debenture Stock (to be redeemed at par on 15th May, 1952)
Total Debenture Stocks
Total raised by Loans and Debenture Stocks
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)
Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation
Acts Amendment Act, 1860
Debenture Stock created as collateral security for loan from the Railway Finance Corporation Limited by Section 42 of the London Midland and Scottish Railway Act, 1936

# 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 second day of March, 1945, 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, 1944, compared with the previous year.

The Net Revenue of the year amounted to £15,679,214 or a decrease of £6,395, and after setting aside £400,000 for War-time contingencies and meeting Interest on Debenture Stocks the balance available for dividend, including £87,008 brought forward from 1943, is £10,927,052.

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 £72,608. The proposed payments are subject to deduction of Income Tax at the rate of 10s. 0d. in the £.

# PARLIAMENTARY MATTERS.

The two Bills referred to in the last Annual Report, to authorise the closing of certain of the Company's Canals and the supply of water from the Shropshire Union Canal have now received the Royal Assent.

The Bills promoted by other parties in the present Session which affect the Company's interests will receive the attention they demand.

# RETIRING DIRECTORS.

The Directors retiring by rotation are The Rt. Hon. Lord Aldenham, David Martyn Evans Bevan, Esq., Richard Felix Summers, Esq., and George Reginald Thomas Taylor, Esq., who are eligible and offer themselves for re-election.

# RETIRING AUDITOR.

The Auditor retiring by rotation is Frederic Ditchfield Morris, Esq., who is eligible for re-election.

The Dividend Warrants for the 5% Redeemable Preference Stock were posted on the 30th December last; those for the other stocks will be posted on the 13th March.

Any Proprietor who desires to have a copy of the Accounts for the year 1944 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, L.M.S. Headquarters, Watford, Herts.

ROYDEN, Chairman.

EXTRACT FROM ANNUAL ACCOUNTS, YEAR 1944.

EXTRACT FROM ANNUA	AL ACCOUNTS, YEAR 1944.
CAPITAL ACCOUNT AT 31ST DECEMBER, 1944.	
The Net Capital Expenditure transactions during the Year resulted	
as against the aggregate Capital Receipts of	£429,776,826
showing a balance of	
ACCOUNT NO. 8. REVENUE RECEIPTS AND EXPENDE	TURE OF THE WHOLE UNDERTAKING.
NET REVENUE for the year, other than that detailed below, after giving	
His Majesty's Government in respect of the control of the undertakings	of Railway Companies and the London Passenger Transport Board 14,799,560
Add- Jointly owned and jointly leased Lines-Company's proportion	of Net Revenue
*Miscellaneous Receipts (Net):—  Interest and Dividends from Investments in other Undertaki	2.500
County Donegal Railways Joint Committee	12,277
Great Northern Railway Company (Ireland)	152
David MacBrayne, Ltd	8,000 35,834
Joseph Nall & Company, Ltd	10,128
Wordie & Company, Ltd	7,150
Birmingham and Midland Motor Omnibus Company, Lto	1 64,800
Crosville Motor Services, Ltd	32,966
Eastern Counties Omnibus Company, Ltd	3,034
Eastern National Omnibus Company, Ltd	24,750
East Midland Motor Services, Ltd	6,750
Highland Transport Company, Ltd	1,312
Lincolnshire Road Car Company, Ltd  North Western Road Car Company, Ltd	1,998
Ribble Motor Services, Ltd	53,044
Scottish Motor Traction Company, Ltd Trent Motor Traction Company, Ltd	67,065
West Yorkshire Road Car Company, Ltd	39,169
Yorkshire Traction Company, Ltd Yorkshire Woollen District Transport Company, Ltd.	17,493
General Interest—proportion	17,427
Northern Counties Railway (Ireland)	225,758 766,929
	NET REVENUE FOR THE YEAR £15,679,214
	Net Revenue for the Year 1943 £15,685,609
Other than those included in the financial arrangements with His Majesty's Gover	
ACCOUNT NO. 9. PROPOSED APPROPRIATION OF NET	KEVENUE:— 1944. 1943. Increase. Decrease.
Ust Documber, 1914	
Net Revenue for the Year, as above	15, 679,214 15,685,609 5, 400,000
Appropriation for War-time Contingencies	Dr. 400,000 Dr. 400,000
NET TOTAL	£15,279,214 £15,285,609
Interest on Debenture Stocks	4,439,170 4,439,170
Dividend on 4% Guaranteed Stock	1,627,717 1,627,717
Dividend on 4% Preserence Stock	
Dividend on 59/ Redeemable Preference Stock (1955)	4,756,350 4,756,350
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923)	484,957 484,957
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year  Deduct—Brought forward from previous year	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year TOTAL	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  GENERAL B	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year TOTAL	484,957 484,957 1,605,359 1,605,359 2,380,061 (2½%) 2,380,061 (2½%) 72,608 87,008 87,008 95,013 8,005 £15,279,214 £15,285,609 £6,395  BALANCE SHEET Assets. Year 1944. Year 1943.
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  GENERAL F  LIABILITIES. Year 1944. Year 1943	484,957
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL  GENERAL F  LIABILITIES. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd 8,894,717 8,894,717	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL  GENERAL B  LIABILITIES. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd 8,894,717  Deduct—Investments in Securities	484,957
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL  GENERAL F  LIABILITIES. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd 8,894,717  Deduct—Investments in Securities charged in favour of the Corporation 666,667  583,33	484,957
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL  GENERAL F  LIABILITIES. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd Deduct—Investments in Securities charged in favour of the Corporation 666,667  Security Stock (1923)  GENERAL F  4  4  4  58,894,717  8,894,717  8,894,717  8,894,717  8,894,717  8,894,717  8,894,717	484,957 1,605,359 2,380,061 (2½%) 2,380,061 (2½%) 72,608 87,008 95,013 415,279,214 415,285,609 415,279,214 ASSETS.  Capital Account, Balance at Debit thereof 32,986,386 Januestments in Government Securities Januestments in Government Securities Januestments in Stocks and Shares held by the Company, and Advances to other Com-
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL  GENERAL E  LIABILITIES.  Year 1944.  Year 1943  Loan from Railway Finance Corporation, Ltd 8,894,717  Deduct—Investments in Securities charged in favour of the Corporation 666,667  8,228,050  8,311,38	## ## ## ## ## ## ## ## ## ## ## ## ##
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL  TOTAL  GENERAL F  LIABILITIES.  Year 1944.  Year 1944.  Year 1943.  Loan from Railway Finance Corporation, Ltd Corporation, Ltd Deduct—Investments in Securities charged in favour of the Corporation 666,667  8,228,050  8,331,38  Unpaid Interest and Dividends 77,002  74,49  Interest and Dividends payable or accruing and	## ## ## ## ## ## ## ## ## ## ## ## ##
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL  GENERAL F  LIABILITIES. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd Corporation, Ltd Deduct—Investments in Securities charged in favour of the Corporation Corporation 666,667 8,228,050 8,311,38  Unpaid Interest and Dividends 1,097,921 1,097,28	## ## ## ## ## ## ## ## ## ## ## ## ##
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL   TOTAL   CENERAL F.  Year 1944. Year 1943.  Loan from Railway Finance Corporation, Ltd 8,894,717  Deduct—Investments in Securities charged in favour of the Corporation 666,667  Interest and Dividends 77,002  T4,49  Interest and Dividends payable or accruing and provided for 1,097,921  Amount due to Railway Companies and Committees 1,413,700  931,744	484,957 1,605,359 2,380,061 (2½%) 72,608 87,008 95,013 415,279,214 415,279,214 415,285,609 415,279,214 Assers.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Investments in Government Securities 12,902,407 Investments in Government Securities 4,500,000 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 2,373,359 (7,295,865
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year  Deduct—Brought forward from previous year  TOTAL   **TOTAL  **TOTAL  **TOTAL  **TOTAL  **TOTAL  **Liabilities  **Liabilitie	## Assers   Year 1944   Year 1943
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL   **CENERAL F**  **Liabilities**  **Li	484,957 1,605,359 2,380,061 (2½%) 72,608 87,008 87,008 95,013 £15,279,214 £15,285,609  ASSETS.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Investments in Government Securities 20,605,856 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 2,373,359  Trust Fund—Railway Control Agreement:— Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year Deduct—Brought forward from previous year  TOTAL   **TOTAL  **TOTAL  **TOTAL  **TOTAL  **TOTAL  **LIABILITIES.**	484,957 1,605,359 2,380,061 (2½%) 2,380,061 (2½%) 72,608 87,008 87,008 95,013 415,279,214 415,285,609  SALANCE SHEET.  Assers.  Year 1944. Year 1943.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Tax Reserve Certificates 4,500,000 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 7,353,495  Trust Fund—Railway Control Agreement:— Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:—
Dividend on 5% Redeemable Preference Stock (1955) Dividend on 4% Preference Stock (1923) Dividend on Ordinary Stock Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL   **CENERAL F**  LIABILITIES.**  Year 1944.**  Year 1944.**  Year 1944.**  Year 1943.**  **Loan from Railway Finance Corporation, Ltd 8,894,717  **Deduct—Investments in Securities charged in favour of the Corporation 666,667  Corporation 666,667  Interest and Dividends 77,002  **Total  **Total  **Total  **Total  **Saya,717  **Sayings Bank 1,097,921  **Joya,288  **Amount due to Railway Companies and Committees 1,097,921  **Savings Bank 18,664,537  Sayings Bank 18,664,537  Superannuation and Provident Funds 31,411,530  **Sayings Bank	484,957 1,605,359 2,380,061 (2½%) 72,608 87,008 87,008 87,008 95,013 415,279,214 415,285,609  SALANCE SHEET.  Assets.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Investments in Government Securities 12,902,407 Investments in Government Securities 4,500,000 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 7,353,495  Trust Fund—Railway Control Agreement:— Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:— L.M.S. Railway Company 27,936,257 20,948,974 20,948,974 20,948,974
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL   TOTAL   GENERAL F  LIABILITIES. Year 1944. Year 1943.  Loan from Railway Finance  Corporation, Ltd  Corporation, Ltd  Deduct—Investments in Securities charged in favour of the Corporation  Corporation  Corporation  666,667  Interest and Dividends  77,002  74,49  Interest and Dividends payable or accruing and provided for  Amount due to Railway Companies and Committees  Savings Bank  1,097,921  Amount due to Railway Companies and Committees  1,413,700  931,74  Savings Bank  18,664,537  17,176,70  Superannuation and Provident Funds  31,411,530  30,816,92  Reserve for Superannuation and Pensions  2,658,295  Accounts payable  9,266,884  8,880,34  Liabilities accrued  11,563,758  8,170,87  Miscellaneous Accounts  115,466,547  140,085,55  Compensation for Accidents Account  140,000	484,957 1,605,359 1,605,359 2,380,061 (2½%) 2,380,061 (2½%) 37,008 37,008 37,008 95,013 8,005  215,279,214 4,15,285,609  ASSETS.  Year 1944. Year 1943.  Capital Account, Balance at Debit thereof Cash at Bankers and in hand 12,902,407 11,662,436 11,662,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436 11,062,436
Dividend on 5% Redeemable Preference Stock (1955)   Dividend on 4% Preference Stock (1923)	## 1,605,359
Dividend on 5% Redeemable Preference Stock (1955)     Dividend on 4% Preference Stock (1923)     Dividend on Ordinary Stock	484,957 1,605,359 2,380,061 (2½%) 72,608 87,008 87,008 95,013 87,008 415,279,214 415,285,609  ASSETS.  Year 1944.  Year 1943.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Investments in Government Securities 20,605,856 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 2,373,359 (c) Trust Fund—Railway Control Agreement: Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement: L.M.S. Railway Company 28,949,982 20,948,974 20,948,974 20,948,974 20,948,974 20,948,974 20,948,974 20,948,974 20,948,974 21,667,959 21,3667,959 21,367,959 21,367,959 21,360,176 21,379,677
Dividend on 5% Redeemable Preference Stock (1955)     Dividend on 4% Preference Stock (1923)       Dividend on Ordinary Stock         Carried forward to next year         Deduct—Brought forward from previous year       TOTAL         Liabilities   Year 1944   Year 1943     Loan from Railway Finance   & & & & & & & & & & & & & & & & & &	### 1,605,359
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL   CENERAL I  Liabilities. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd  Corporation, Ltd  Deduct—Investments in Securities charged in favour of the Corporation  Corporation  666,667  Interest and Dividends  Amount due to Railway Companies and Committees  Amount due to Railway Companies and Committees  Superannuation and Provident Funds  Superannuation and Provident Funds  Superannuation and Provident Funds  Superannuation and Provident Funds  Reserve for Superannuation and Pensions  2,658,295  Accounts payable  11,563,758  Miscellaneous Accounts  12,608,754  140,000  140,000  70,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  14	484,957 1,605,359 2,380,061 (2½%) 72,608 87,008 87,008 87,008 87,008 87,008 415,279,214 415,285,609  ASSETS.  Capital Account, Balance at Debit thereof 32,986,386 Investments in Government Securities 20,605,856 Investments in Government Securities 20,605,856 Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:  (a) Transport Undertakings 2,373,359 (b) Other Undertakings 2,373,359 (c) Trust Fund—Railway Control Agreement:— Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:— L.M.S. Railway Company 27,936,257 1,013,725 20,948,974 20,948,974 20,948,974 21,279,279 21,279,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279 21,279
Dividend on 5% Redeemable Preference Stock (1955)   Dividend on 4% Preference Stock (1923)	484,957 1,605,359 2,380,061 (2½%) 2,380,061 (2½%) 87,008 87,008 87,008 87,008 95,013 8,005 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,279,214 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285,609 415,285
Dividend on 5% Redeemable Preference Stock (1955)  Dividend on 4% Preference Stock (1923)  Dividend on Ordinary Stock  Carried forward to next year  Deduct—Brought forward from previous year  TOTAL  TOTAL   CENERAL I  Liabilities. Year 1944. Year 1943  Loan from Railway Finance Corporation, Ltd  Corporation, Ltd  Deduct—Investments in Securities charged in favour of the Corporation  Corporation  666,667  Interest and Dividends  Amount due to Railway Companies and Committees  Amount due to Railway Companies and Committees  Superannuation and Provident Funds  Superannuation and Provident Funds  Superannuation and Provident Funds  Superannuation and Provident Funds  Reserve for Superannuation and Pensions  2,658,295  Accounts payable  11,563,758  Miscellaneous Accounts  12,608,754  140,000  140,000  70,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  140,000  14	## 484,957
Dividend on 5% Redeemable Preference Stock (1955)       Dividend on 4% Preference Stock (1923)       Dividend on Ordinary Stock         Carried forward to next year         Deduct—Brought forward from previous year       TOTAL       LOAN from Railway Finance       Corporation, Ltd.     8,894,717   8,894,717     Deduct—Investments in Securities         Carried in favour of the           Corporation             Corporation             Corporation             Corporation             Corporation             Loan from Railway Finance           Corporation               Corporation               Corporation                 Loan from Railway Finance             Corporation                   Corporation                   Deduct—Investments in Securities               Corporation                     Loan from Railway Finance                   Corporation                           Deduct—Investments in Securities	## A84,957
Dividend on 5% Redeemable Preference Stock (1955)       Dividend on 4% Preference Stock (1923)       Dividend on Ordinary Stock         Carried forward to next year         Deduct—Brought forward from previous year       TOTAL       Loan from Railway Finance         Corporation, Ltd.     8,894,717   8,894,717   8,894,717     Deduct—Investments in Securities charged in favour of the Corporation       666,667         Corporation         666,667           Interest and Dividends	484,957
Dividend on 5% Redeemable Preference Stock (1955)       Dividend on 4% Preference Stock (1923)       Dividend on Ordinary Stock         Carried forward to next year         Deduct—Brought forward from previous year       TOTAL       Loan from Railway Finance       Corporation, Ltd.     8,894,717   8,894,717     Deduct—Investments in Securities       Carried in favour of the Corporation         Corporation       666,667       Interest and Dividends           Amount due to Railway Companies and Committees           Mittees                 Savings Bank         18,664,537   17,176,70     Superannuation and Provident Funds                   Superannuation and Provident Funds	A84,957
Dividend on 5% Redeemable Preference Stock (1955)       Dividend on 4% Preference Stock (1923)       Dividend on Ordinary Stock         Carried forward to next year       Deduct—Brought forward from previous year       TOTAL       Loan from Railway Finance       Corporation, Ltd.     8,894,717   8,894,717     Deduct—Investments in Securities       Carried in favour of the Corporation         Corporation       666,667       Corporation           Corporation             Corporation             Corporation             Corporation               Corporation               Corporation               Corporation                 Corporation                   Corporation                     Corporation                         Corporation	## 484,957
Dividend on 5% Redeemable Preference Stock (1955)	## 484,967
Dividend on 5% Redeemable Preference Stock (1955)   Dividend on 6% Preference Stock (1923)   Dividend on Ordinary Stock   Carried forward to next year   Deduct—Brought forward from previous year   Deduct—Investments in Securities charged in favour of the Corporation   Ltd.   R,894,717   R,894,717   R,894,717   Deduct—Investments in Securities charged in favour of the Corporation   R,228,050   R,311,38   R,311,38   R,311,38   R,311,38   Interest and Dividends   Dividen	## 484,967
Dividend on 5% Redeemable Preference Stock (1935)	## 484,957
Dividend on 5% Redeemable Preference Stock (1955)   Dividend on 4% Preference Stock (1923)   Dividend on Ordinary Stock   Carried forward to next year   Deduct—Brought forward from previous year   Deduct—Investments in Securities charged in favour of the Corporation   Ltd.   R,894,717   R,894,717   R,894,717   Deduct—Investments in Securities charged in favour of the Corporation   R,228,050   R,228,050   R,311,38   Unpaid Interest and Dividends   Dividends	## 484,957
Dividend on 5% Redeemable Preference Stock (1955)   Dividend on 4% Preference Stock (1923)	## 1484,957 ## 1,605,359 ## 1,605,359 ## 1,605,359 ## 1,605,359 ## 1,605,359 ## 1,608,359 ## 1,608,359 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608 ## 1,608

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, 7th February, 1945.

ROYDEN, Chairman.

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

Cr.

To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	TOTAL.	By Receipts.		Amount received to 31st December, 1943.	Amount received during Year.	TOTAL.
Lines open for Traffic	£ 319,344,651	£ Cr. 25,650	£ 319,319,001	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	65,705,927	• • • •	123,257 65,705,927	Debenture Stocks (No. 3)		114,380,968		114,380,968
Manufacturing and Repairing Works and Plant— Land and Buildings		13.293	4,960,982		To 31st Decr., 1944.			
Plant and Machinery		158,519	4,601,079	Premiums on Shares and Stocks	£ 19,516,030			
Total Capital expended upon Railway	394,564,084	146,162	394,710,246	Premiums on Debenture Stocks	5,122,881			
Road Vehicles— Parcels and Goods Road Vehicles Passenger Road Vehicles Garages, Stables, etc.	219,674	440 33,258	1,804,561 220,114 1,746,049	Total Premiums	24,638,911			
Steamboats, etc	2,862,326 147,536 5,955,363	3,433 Cr. 3,260	2,865,759 147,536 5,952,103	Discounts on Shares and Stocks	8,123,043			1
Docks, Harbours and Wharves Hotels Electric Power Stations, etc	5,212,033	Cr. 23,308 Cr. 129 8,299	10,330,087 5,211,904 1,770,932	Discounts on Debenture Stocks	1,900,152			
Land, Property, etc., not forming part of the Railway or Stations— Used in connection with Railway Working Not used in connection with Railway	1,535,300	29,059	1,564,359	Total Discounts	10,023,195			
Working	12,120,639 6,598,095	15,915 Cr. 2,400 Cr. 746 Cr. 313,800	12,136,554 6,595,695 248,952 11,235,551	Balance of Premiums and Disco	ounts	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)	166,413 5,949,099	1,211 15,281	84,195 167,624 5,964,380	TOTAL RECEIPTS	€	429,776,826	••••	429,776,826
Road Transport Act, 1928— Parliamentary Expenses	6,611	••••	6,611	By Balance			• • • •	32,986,386
Total Expenditure £	462,853,797	Cr. 90,585	462,763,212	TOTAL		- · ·	£	462,763,212

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

No. 4 (a).—50D	Somm 110	NO 10 OTHER UNDERTAKINGS.
Name.	AMOUNT.	NATURE OF SECURITY OR INVESTMENT.
RAILWAY COMPANIES:-	£	
Dundalk Newry and Greenore Railway Company	383,915	18,040 £25 Shares.
Ditto	133,200	Capital provided under London and North Western Railway (England and Ireland)
		Act, 1874.
Great Northern Railway Company (Ireland)	4,629	£1,800 4% Debenture Stock and £2,000 4% Guaranteed Stock.
Great Western Railway Company	85,000	£85,000 5% Consolidated Preference Stock.
Ditto	429	Consolidated Ordinary Stock.
London and North Eastern Railway Company	250,000	Loan authorised by Midland Railway Act, 1910.
D'44	00.000	£33,300 4% Second Preference Stock. £16,650 5% Preferred Ordinary Stock.
Ditto	63,270	\$10,000 0% Preferred Ordinary Stock.
Whitechapel and Bow Railway Company	600 000	£13,320 Deferred Ordinary Stock. 60,000 £10 Shares.
whitechapel and bow Railway Company	600,000	ou, out shares.
JOINT COMMITTEES:—		The state of the s
County Donegal Railways Joint Committee	491,091	Capital provided under Great Northern (Ireland) and Midland Railways Act, 1906.
Midland and Great Northern Railways Joint Committee	884,269	Capital provided under Midland Railway Act, 1889.
Somerset and Dorset Railway Joint Committee	2,207,214	Capital provided under Midland Railway Acts, 1889 and 1891.
Tottenham and Hampstead Joint Committee	127,183	Loan authorised by Midland Railway (Additional Powers) Act, 1874.
Ditto	1,191,804	Capital provided under Midland Railway Act, 1902.
OTHER COMPANIES:-		
London Passenger Transport Board	691,447	Loan authorised by London Electric Railway Act, 1912.
David MacBrayne, Ltd	199,940	200,000 £1 Ordinary Shares.
Hav's Wharf Cartage Company, Ltd.	795,992	33,160 £1 6% Cumulative Preference Shares and 520,679 £1 Ordinary Shares.
Joseph Nall & Company, Ltd	135,049	20,000 £1 5% Cumulative Preference Shares, 35,106 £1 "A" Ordinary Shares, and
W. 11 0 0		35,106 £1 "B" Ordinary Shares.
Wordie & Company, Ltd	142,939	143,000 £1 "B" Ordinary Shares.
Alexander, W., and Sons, Ltd.	187,500	125,000 £1 6% Non-Cumulative Participating Preference Shares and 150,000 15s. 0d. Ordinary Shares.
Birmingham and Midland Motor Omnibus Company, Ltd	623,423	432,000 £1 Ordinary Shares.
Crosville Motor Services, Ltd	412,502	412,071 £1 Ordinary Shares.
Cumberland Motor Services, Ltd	77,653	49,999 £1 Ordinary Shares.
Eastern Counties Omnibus Company, Ltd	31,896	25,282 £1 Ordinary Shares.
Eastern National Omnibus Company, Ltd	199,743	225,000 £1 Ordinary Shares.
East Midland Motor Services, Ltd	20,804	41,667 £1 Ordinary Shares.
Hebble Motor Services, Ltd	37,500	45,000 £1 Ordinary Shares.
Highland Transport Company, Ltd	14,767	17,500 17s. 0d. Ordinary Shares.
Lincolnshire Road Car Company, Ltd	25,277	19,985 £1 Ordinary Shares.
North Western Road Car Company, Ltd	246,156	248,888 £1 Ordinary Shares.
Ribble Motor Services, Ltd	384,726	530,445 £l Ordinary Shares.
Scottish Motor Traction Company, Ltd	157,377	£251,494 10s. 0d. Ordinary Stock.
Trent Motor Traction Company, Ltd	149,335	150,293 £1 Ordinary Shares.
West Yorkshire Road Car Company, Ltd	125,591	195,843 £1 Ordinary Shares and 107,980 £1 Ordinary Shares
Yorkshire Traction Company, Ltd Yorkshire Woollen District Transport Company, Ltd	65,075	4,662 £1 7% Preference Shares and 107,289 £1 Ordinary Shares. 176,000 £1 Ordinary Shares.
Yorkshire Woollen District Transport Company, Ltd	88,855	170,000 at Ordinary Shares.
Tlemer	14 00E EE4	
Total $\pounds$	11,235,551	District the second sec

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

dd—	Jointly owned and jointly leased Lines—Company's proportion	n of l	Net R	evenue	 					112,7
	Miscellaneous Receipts (Net):-									
	Interest and Dividends from Investments in other U	nderts	akings					£	2	
	County Donegal Railways Joint Committee				 			• 12,277		
	Great Northern Railway Company (Ireland)				 			152		
	David MacBrayne, Ltd				 			8,000		
	Hay's Wharf Cartage Company, Ltd				 			35,834		
	Joseph Nall & Company, Ltd				 			10,128		
	Wordie & Company, Ltd				 			7,150		
	Alexander, W., & Sons, Ltd							35,000		
	Birmingham and Midland Motor Omnibus Comp	pany,	Ltd.		 			64,800		
	Crosville Motor Services; Ltd				 			32,966		
	Cumberland Motor Services, Ltd				 			9,000		
					 	0.44		3,034		
					 			24,750		
					 	4		5,833		
	THE CASE AND THE CONTRACT OF T				 			6,750		
	771 11 1 m . O . V. 1				 			1.312		
								1.998		
								44,800		
					 			53,044		
								67,065		
	Trent Motor Traction Company, Ltd				 			15,029		
								39,169		
	Yorkshire Traction Company, Ltd.	8. 7			 	- 1		17,493	1 - 1 - 1	
	Yorkshire Traction Company, Ltd. Yorkshire Woollen District Transport Company	Ltd			 			28,160	W00 H11	10 00 T
	a continue of contract and a contract of the c	, asout	-	_0.0		1350	-33	20,200	523,744	
	General Interest—proportion								17,427	
					 	-			225,758	W.0.0.0
	Atoronom Countries Italiway (Heland)				 	20				766,9
										-
						NET	REVEN	UE FOR THE YE	AR £	15,679,2
						21464 1	ATH A THIN	OM FOR THE IE		10,010,2
	William Co. C.									

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

									Year	1943.
								£	£	£
Balance brought forward from last year's Account	4.			4	1			87,008		95
Net Revenue for the Year (as per Statement No. 8)								15,679,214		15,685
Appropriation for War-time Contingencies		4.0		5.0				Dr. 400,000		Dr. 400
TOTAL	- 44				100			15,366,222		15,380
Deduct—Interest on Debenture Stocks:-							£		5-2	
4 per cent. Debenture Stock						77	4,071,643		4,071,643	
5 per cent. Redeemable Debenture Stock (1952)					10.0		367,527		367,527	
								4,439,170		4,439
Balance available for Dividends	- 12		2.6			3.0		10,927,052		10,941
Dividends on Guaranteed and Preference Stocks:—							£		£	
4 per cent. Guaranteed Stock	1.	•••			- 4		1,627,717		1,627,717	
4 per cent. Preference Stock					- 12		4,756,350		4,756,350	
5 per cent. Redeemable Preference Stock (1955)	-	-	9				484,957	Nº DAN	484,957	
4 per cent. Preference Stock (1923)	- 1.	-12					1,605,359		1,605,359	
	7.3	1 3 0						8,474,383		8,474
Balance available for Dividend on Ordinary	y Stock			•••				2,452,669		2,467
Dividend on Ordinary Stock at the rate of 2½ per cent. per annum			9000					2,380,061	(2½%)	2,380
Balance carried forward to next year's A	ccount						£	72,608	Nima 3	87

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

					V TENER	Yea	1943.
Balance available for Dividends—Year 1944 (as in Statement No. 9)		1:00		 	10,927,052	£	£ 10,941,452
Deduct—Interim Dividends paid:—  4 per cent. Guaranteed Stock	• •	t t t	• •	£ 813,859 2,378,175 242,478 802,680 Nil.	4,237,192 6,689,860	813,859 2,378,175 242,478 802,680 Nú.	4,237,192 6,704,260

# No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1944.

Liabilities.		Year 1943.	Assets.		Year 1943.
Loan from Railway Finance Corporation, Ltd	£	£ 8,894,717 583,333	Cash at Bankers and in hapd 1: Investments in Government Securities 20	£ 2,986,386 2,902,407 0,605,856 4,500,000	£ 33,076,971 11,662,436 20,294,706
	8,228,050	8,311,384	Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure:—	2,500,000	
Unpaid Interest and Dividends	77,002 1,097,921	74,497 1,097,285	(a) Transport Undertakings 2,373,359 (b) Other Undertakings 7,353,495		2,359,452 7,295,865
Superannuation and Provident Funds	1,413,700 18,664,537 31,411,530 2,658,295	931,740 17,176,704 30,816,924 2,682,722	Trust Fund—Railway Control Agreement :—	9,726,854	9,655,317
Reserve for Superannuation and Pensions Accounts payable	9,266,884 11,563,758 15,486,547	8,880,349 8,170,877 14,068,558	Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:—		
Compensation for Accidents Account  Forged Transfers Fund  Fire Insurance Fund	140,000 30,000 1,011,562	140,000 30,000 1,011,562	L.M.S. Railway Company 27,936,257 "J" Joint Lines(Company's proportion) 1,013,725	2 0 4 0 000	20,948,974 718,985
Renewal Funds :—  Railway :—  Way and Works		6,252,589 16,249,058 3,265,563	Stock of Stores and Materials	8,949,982 4,366,176 3,330,045 978,583	21,667,959 13.179,677 14,344,369 971,279
Steamboats	28,572,239 3,364,868 3,441,594	25,767,210 3,109,275 3,026,287	Accounts Receivable	124,668 7,503,602 2,755,714 15,000	109,797 8,269,192 3,854,000 15,000
Works and Equipment Maintenance Fund	1,040,046 2,511,953 2,074,927	943,913 2,082,229 2,074,927			1 15
Balance available for Dividends, as shown in Statement No. 9		10,941,452			18 = X
in Statement No. 9 (a) 4,237,192	6,689,860	4,237,192 6,704,260		1	8 4
£		137,100,703	£ 14	8,745,273	137,100,703

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.

7th February, 1945.

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. C. E. FAIRBURN, Chief Mechanical and Electrical Engineer.

7th February, 1945.

# 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.

7th February, 1945.

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.

K. WALLACE,

W. L. SINCLAIR,

C. E. FAIRBURN,

Chief Civil Engineer. 7th February, 1945.

Chief Marine Superintendent.

Chief Mechanical and Electrical 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.

7th February, 1945.

N. E. WATERHOUSE,

# Fondon Midland & Scottish Railway Company.

# FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER, 1944.

[Copy of Advertisement.]

LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the next ORDINARY GENERAL MEETING of the LONDON MIDLAND AND SCOTTISH RAILWAY COMPANY will be held at EUSTON STATION, LONDON, N.W. 1, ON FRIDAY, the 2nd day of MARCH, 1945, 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,
15th February, 1945.

ANNUAL MEETING ... 2nd March, at 11.30 a.m. DIVIDEND PAYABLE ... ... 14th March.

MeCorquodale & Co., ltd., 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,

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

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

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, C.M.G., Holwell Manor,

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

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

ALBERT HENRY STANLEY HINCHLIFFE, Esq., 8, Chepstow Street, Manchester

HERBERT KITSON, Esq., Heron Court, Linton, 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 Seil, Argyll.

THE RIGHT HON. VISCOUNT RIDLEY, Blagdon, Seaton Burn, Northumberland. GEOFFREY

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. 22.

MARCH, 1945.

# 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 2nd day of March, 1945, at 2.0 p.m.

# ANNUAL ACCOUNTS.

In accordance with the requirements of the Ministry of War Transport, the Financial Accounts for the year ended 31st December, 1944, 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 net transactions in Capital Account relating to the Company's assets for the year resulted in a credit of £144,152.

The Net Revenue for the year was 10,753,279 to which are added profit on realisation of investments ... 35,066 and the balance brought forward from last year ... 80,110 making the total amount available for appropriation

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 £1,900,389, 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 £81,479 to be carried forward.

The Directors propose that the dividends on the Preference Stocks shall be payable by warrant on 15th March next, and that warrants for such dividends shall be posted on 14th March.

## PARLIAMENTARY.

The Bill promoted by the Company in the last Session of Parliament duly received the Royal Assent. In accordance with its provisions the London and North Eastern Railway Savings Bank was established on 1st October, 1944, and the Savings Banks formerly maintained by the Company have been amalgamated therewith.

Certain Bills and Orders which affect the Company's interests have been deposited this Session, and they are receiving the careful consideration of your Directors.

# CONSTRUCTION OF WORKS UNDER THE RAILWAYS (AGREEMENT) ACT, 1935, AND THE LONDON PASSENGER TRANSPORT (AGREEMENT) ACT, 1935.

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, 1944, was :-

> Railways (Agreement) Act, 1935 London Passenger Transport (Agreement) Act, 1935 ... ...

# SUPERANNUATION AND PENSION FUNDS.

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.

### GENERAL.

Since the last Ordinary General Meeting contact has been maintained with the London and North Eastern Railway Stockholders' Association, 108a, Cannon Street, London, E.C.4. The Directors recognise the value of the support of organised Stockholders' opinion when dealing with many difficult problems, the solution of which will become a matter of urgency in the not too distant future.

### STAFF.

The Directors have to report the retirement on 31st December last of Mr. W. H. Hanscombe, Solicitor to the Company. Mr. Hanscombe entered the railway service in 1916 as Assistant to the Solicitor, Great Northern Railway Company, and was appointed Chief Assistant Solicitor to the London and North Eastern Railway Company in 1937, and Solicitor in August, 1941. The Directors desire to record their appreciation of his devoted service.

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 8 members of the staff in recognition of acts of gallantry on the Company's premises. The total number of awards granted from the beginning of the war to the end of 1944 is 66, including 2 awards of the George Cross, 2 appointments to Membership of the Order of the British Empire, 8 awards of the George Medal and 21 of the British Empire Medal.

The Directors have awarded the London and North Eastern Railway Medal in 3 further cases in which outstanding qualities of courage and resource were displayed by members of the staff. The total number of awards of the London and North Eastern Railway Medal since it was instituted in 1941 is 10.

At the end of 1943, Railway staff were in receipt of War advances in pay at the following rates—Salaried staff £53 6s. 0d. per annum, Conciliation staff and Workshop staff 20s. 6d. per week (with proportionate advances to Juniors and Female staff).

Negotiations during the early part of 1944 culminated in an agreement between the Staff Committee of the Railway Executive Committee and the Unions under which the War advance payable to Salaried staff and Conciliation staff was increased by 5s. per week (2s. 6d. for Juniors) with effect from 17th April, 1944. Under an agreement reached by the Railway Shopmen's National Council similar increases were granted to Railway Shop staff from the same date.

### DIRECTORS.

It is with deep regret that the Directors have to report the death on 29th April, 1944, of Sir Christopher Thomas Needham. Sir Christopher was appointed a Director in February, 1928, and rendered valuable service to the Company.

To fill the vacancy the Directors have appointed Albert Henry Stanley Hinchliffe, Esq., of 8, Chepstow Street, Manchester, to be a Director of the Company.

The undermentioned Directors will retire by rotation at the forthcoming Ordinary General Meeting and, being eligible, offer themselves for re-election, viz:—

SIR MURROUGH J. WILSON, K.B.E. THE HON. RUPERT E. BECKETT. ALEXANDER REITH GRAY, Esq. GEOFFREY H. KITSON, Esq. LT.-Col. THE HON. A. C. MURRAY, C.M.G., D.S.O. THE RT. HON. VISCOUNT RIDLEY.
W. K. WHIGHAM, Esq.
FITZHERBERT WRIGHT, Esq.

# AUDITORS.

Sir Laurence E. Halsey, K.B.E., F.C.A., the Auditor due to retire by rotation, does not seek re-election. On behalf of the Proprietors the Directors record their appreciation of Sir Laurence Halsey's services to the Company since his appointment as an Auditor seven years ago.

The Audit Committee recommend to the Proprietors that Alfred Ernest Jones, Esq., O.B.E., M.C., F.C.A., of the firm of Price, Waterhouse & Co., be elected an Auditor in succession to Sir Laurence Halsey.

The Proprietors will also be asked to determine the remuneration to be paid to the Auditors for the year ending 31st December, 1945.

The recommendations of the Audit Committee are appended hereto.

By Order of the Board,

RONALD W. MATTHEWS, Chairman.

II

Marylebone Station, London. 15th February, 1945.

# 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 25th January, 1945, it was

Resolved :-

To recommend to the Proprietors at the Ordinary General Meeting to be held on 2nd March, 1945, that

- (a) Alfred Ernest Jones, Esq., O.B.E., M.C., F.C.A., of the firm of Price, Waterhouse & Co., be elected an Auditor of the Company in place of Sir Laurence E. Halsey, K.B.E., F.C.A., who retires by rotation and does not seek re-election.
  - (b) For the year ending 31st December, 1945, the joint remuneration of the Auditors be £4,000.

CHARLES G. MACANDREW, Chairman.

A report of the proceedings at the Ordinary General Meeting will appear in the principal newspapers, and a copy of the reprint of The Financial News report will be supplied to any Proprietor on application being made to the Secretary of the Company.

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.

Stockholders are reminded that they may have their interest and dividends paid direct to their Bankers, who will supply them, on application, with the necessary form of mandate which, after completion, should be sent to the Secretary of the Company, c/o The Registrar, Hamilton Buildings, Liverpool Street Station, London, E.C.2. By doing so, the risk of loss and delay is minimised, and a saving effected in labour, materials and postage.

# LONDON AND NORTH EASTERN RAILWAY COMPANY.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 1944.

# PART 1. FINANCIAL ACCOUNTS.

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

	CADI	TAL AUTHORI	CED	CA	PITAL CREAT	CD.		BALANCE.	
	CAPI	IAL AUINUKI	SED.	CA	PITAL CREAT	ED.		DALANCE.	
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:—									234
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		2,470,000	2,470,000		2,470,000	2,470,000			
(Works) Act, 1930	•••	*4,300,000	4,300,000			•••		*4,300,000	4,300,000
	279,265,746	148,339,716	427,605,462	259,413,404	135,943,188	395,356,592	19,852,342	12,396,528	32,248,870
London and North Eastern Railway (General Powers) Act, 1936, Sections 44 and 46.		Stock and/or benture Stock	*472,651			•••	Shares and Loans or Del		*472,651
TOTAL		£	428,078,113		£	395,356,592		£	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.

AND THE PARTY	CAPI	TAL AUTHORI	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.
Midland and Great Northern Railways Joint Committee:—  (Jointly in moieties with the London Midland and Scottish Railway Company.) Midland and Great Northern Railway Companies (Eastern and Midlands	£	£	£	£	£	£	£	£	£
Railway) Act, 1893  Forth Bridge Railway Company:—  (Jointly with London Midland and Scottish Railway Company—London and North Eastern Railway Company's proportion 67½%.)	1,200,000		1,200,000	1,200,000		1,200,000			
Forth Bridge Railway Acts, 1873, 1882, 1888, 1890	2,325,000	774,999	3,099,999	2,325,000	774,999	*3,099,999	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	10 - 2	•••	•••
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.

DESC	RIPTION.					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.
						£ .	3	£	£	£
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 Pari	48,222,669	45,596,801	2,625,868	48,222,669	
5 per cent. Redeemable Preference Sto	ck (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	<u> </u>
	Тота	L			£	259,413,404	222,032,900	35,394,904	257,427,804	1,985,600

# 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 Debentur Stocks.
											£	£	£
aised by Loans			•••	•••							Nil.	Nil.	Nil.
aised by issue of Debenture Stocks:—													
3 per cent. Debenture Stock		***		•••				,			54,664,864	12,858,129	67,522,99
4 per cent. Debenture Stock									•••		37,556,388	3,875,888	41,432,2
5 per cent. Redeemable Debenture Stock (1947)		- (5)								***	7,740,570		7,740,5
4½ per cent. Sinking Fund Debenture Stock											2,470,000		2,470,0
	PRS .	D		CI-							100 471 000	10 574 015	110 105 0
	10	OTAL D	EBENT	URE ST	OCKS	•••	•••	•••	•••		102,431,822	16,734,017	119,165,8
COTAL RAISED BY LOANS AND DEBENTURE STOCKS	•••	•••		•••				•••				£	119,165,8
otal amount authorised to be raised by Loans and Debe								r State	ement 1	 Vo. 1 (a		£	
otal amount authorised to be raised by Loans and Debe dd Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottis	sh Gro	up Am	algama	tion Sc	heme, 1	.922 :—			ement I	 Vo. 1 (			119,165,8 135,943,1 1,338,1
otal amount authorised to be raised by Loans and Debe	sh Gro	up Am	algama: emable	tion Sc	heme, 1	.922 :—			ement l	I (	a)	£	135,943,1
otal amount authorised to be raised by Loans and Debe dd Further amounts authorised to be raised:— Under the North Eastern, Eastern and East Scottis Section 23 (b)—In respect of Issue of 5 per	sh Groter cent ks) Act Feu and i	up Ama	algamatemable	Preference coordan	heme, 1 ence Sto	922 :— ock (19 h Secti	55) on 5 ( orpora)	of the	Lands	Claus	es Consolidation		1,338,1 4,300,0
otal amount authorised to be raised by Loans and Debedd Further amounts authorised to be raised:  Under the North Eastern, Eastern and East Scottis  Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Work  288:— Capitalised value of Rent Charges, Annuities, or Acts Amendment Act, 1860	sh Grooter cent ks) Act Feu and i don T ion Lt	up Ama . Redect, 1930  Duties issued if	algamatemable  , in acc in term rt) Act	Preference coordan as of t	heme, 1 ence Ste	922 : ock (19 h Secti nsby C on 52)	55) on 5 on orpora as col	of the	Lands Dock & securi	Claus	es Consolidation	£ 870,783 962,208	1,338,1 4,300,0
otal amount authorised to be raised by Loans and Debe dd Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottis  Section 23 (b)—In respect of Issue of 5 per Under the London & North Eastern Railway (Work  288:—  Capitalised value of Rent Charges, Annuities, or Acts Amendment Act, 1860	sh Grooter cent ks) Act Feu and i don T ion Lt	up Ama . Redect, 1930  Duties issued if	algamatemable  , in acc in term rt) Act	Preference coordan as of t	heme, 1 ence Ste	922 : ock (19 h Secti nsby C on 52)	on 5 collate collate	of the	Lands Dock & securi	Claus Claus for	es Consolidation  t, 1929  Loan from the  £	£ 870,783 962,208 10,000,000	1,338,1 4,300,0
otal amount authorised to be raised by Loans and Debe  dd Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottis  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  288:—  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860	sh Grover cent ks) Act Feu and i don T ion Lt eral P ailway	Duties issued i cranspord.  Powers)	algamatemable  , in acc in term rt) Act	Preference coordan as of t	heme, 1 ence Ste	922 : ock (19 h Secti nsby C on 52)	on 5	of the tion (I lateral	Lands Dock & securi	Claus Claus c.) Act	es Consolidation	£ 870,783 962,208	135,943,1
otal amount authorised to be raised by Loans and Debe  dd Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottis  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  288:—  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860	sh Grover cent ks) Act Feu and i don T ion Lt eral P ailway	Duties issued i cranspord.  Powers)	algamatemable  , in acc in term rt) Act	Preference coordan as of t	heme, 1 ence Ste	922 : ock (19 h Secti nsby C on 52)	on 5	of the tion (I lateral	Lands Dock & securi	Claus Claus c.) Act	es Consolidation	£ 870,783 962,208 10,000,000	1,338,1 4,300,0 141,581,3
otal amount authorised to be raised by Loans and Debe  dd Further amounts authorised to be raised:—  Under the North Eastern, Eastern and East Scottis  Section 23 (b)—In respect of Issue of 5 per  Under the London & North Eastern Railway (Work  288:—  Capitalised value of Rent Charges, Annuities, or  Acts Amendment Act, 1860	sh Grooter cent ks) Act Feu and i don T ion Lt eral P ailway	up Ama. Redeet, 1930  Duties issued if anspord.  Cowers)	algamatemable, in acc	Preference coordan as of t., 1936 (Sporation	heme, lence Sta	922 :— ock (19 h Section msby Con 52) 42) as	on 5	of the tion (I lateral	Lands Dock & securi	Claus Claus c.) Act	es Consolidation	£ 870,783 962,208 10,000,000	1,338,1 4,300,0 141,581,3

To EXPENDITURE.	Amount expended to 31st December, 1943.	Amount expended during Year.	TOTAL.	By RECE	IPTS.	Amount received to 31st December, 1943.	Amount received during Year.	TOTAL.
Lines open for Traffic	£ 242,402,953	£ 63,950	£ 242,466,903	SHARES AND STOC	ks (No. 2)	£ 222,032,900	£	£ 222,032,900
Lines not open for Traffic:  New Lines  Existing Lines—Widenings  of and additions thereto	553 113,595		553 113,595	DEBENTURE STOCE	ts (No. 3)	102,481,822	Dr. 50,000	102,431,822
ROLLING STOCK	51,985,070	Cr. 16,482	51,968,588	LONDON MIDLAND RAILWAY (MIDL		250,000		250,000
Land and Buildings Plant and Machinery	4,031,546 2,758,613	9,444 82,738	4,040,990 2,841,351	WEST HARTLEPO		15,700		15,700
TOTAL CAPITAL EXPENDED UPON RAILWAY	301,292,330	139,650	301,431,980	4½ PER CENT. S DEBENTURE STO		250,000	- /	250,000
Parcels and Goods Road Vehicles Passenger Road Vehicles	1,488,564 77,216	12,796 7,473	1,501,360 84,689		To 31st Dec.,			
ARAGES, STABLES, ETC TEAMBOATS, ETC IARINE WORKSHOPS AND PLANT	596,218 1,381,420 35,625	Cr. 458 Cr. 227,451 Cr. 420	595,760 1,153,969 35,205	Premiums on :-	£			
OOCKS, HARBOURS AND WHARVES	1,293,541 25,113,306 2,704,923	Cr. 123 Cr. 16,509 2,290	1,293,418 25,096,797 2,707,213	Shares and Stocks Debenture Stocks				
LECTRIC POWER STATIONS, ETC. AND, PROPERTY, ETC., NOT FORMING PART OF THE RAIL- WAY OR STATIONS:—	187,495	Cr. 1,272	186,223	Total Premiums	13,673,683			
Used in connection with Railway Working Not used in connection with	1,049,099	2,557	1,051,656	Discounts on :				
Railway Working INES JOINTLY OWNED (Abstract "J")	9,765,483	Cr. 41,457 Cr. 7,114	9,724,026	Shares and Stocks		1 2 17 18		
(Abstract "J")	558,979	Cr. 12,814	546,165	Debenture Stocks	2,207,882			
UBSCRIPTIONS TO OTHER UNDERTAKINGS (for details see Statement No. 4 (a))	4,259,184	Cr. 1,300	4,257,884	TOTAL DISCOUNTS	6,661,065			
TAMP DUTY, ETC., ON ADDITIONAL CAPITAL ARLIAMENTARY POWERS	173,249 10,450		173,249 10,450	Balance of Premium	as and Discounts	7,012,618		7,012,618
ELECTRIFICATION  LONDON PASSENGER TRANS-	83,215	•••	83,215	TOTAL RE	CEIPTS	332,043,040	Dr. 50,000	331,993,040
PORT BOARD—STATIONS AND LINES AT FINSBURY PARK	584,970		584,970	By Balance				28,765,45
Total Expenditure £	360,902,642	Cr. 144,152	360,758,490		TOTAL		£	360,758,490

Name.			Amount.	Nature of Security or Investment.
RAILWAY COMPANIES :-			£	
Derwent Valley Light Railway Company			5,000	Ordinary Shares.
King's Lynn Docks & Railway Company			00,000	Extension Capital, Ordinary Stock.
JOINT COMMITTEES:-				
Metropolitan & Great Central Joint Committee			19,500	Contribution to Capital Expenditure bearing interest at 4 per cent. per annum.
OTHER COMPANIES :-				And the second s
Hull & Netherlands Steamship Company, Ltd.				£180,000 Preference Shares, £30,000 Ordinary Shares.
Hull South Bridge Company				£6,000 Preference Shares, £4,000 Ordinary Shares.
Humber Graving Dock & Engineering Company,	Ltd.			Ordinary Shares.
London Passenger Transport Board			50,000	Rent Charge secured by G.N.R. Act, 1906, on the undertaking then belonging to the Great
				Northern and City Railway Company which was vested in the Metropolitan Railway
				Company by the Metropolitan Railway Act, 1913.
River Wear Commissioners				Northern and City Railway Company which was vested in the Metropolitan Railway Company by the Metropolitan Railway Act, 1913. £48,600 Funded Debt 4½%, £23,450—3%.
Sheffield & South Yorkshire Navigation Company	V			Ordinary Shares.
Sutton Bridge Dock Company			20,000	Ordinary Shares.
Do. do. do			35,000	Mortgages entitled to interest at 4½ per cent. per annum.
Wilson's and N.E.R. Shipping Company, Ltd.			41,250	£82,500 Ordinary Shares.
Alexander, W. & Sons, Ltd Currie & Company (Newcastle), Ltd			187,500	£125,000 Participating Preference Shares, £112,500 Ordinary Shares.
Currie & Company (Newcastle), Ltd			84,808	£63,750 Shares.
Eastern Counties Omnibus Company, Ltd.			231,061	£184,089 Ordinary Shares.
Eastern National Omnibus Company, Ltd.			199,743	£225,000 Ordinary Shares.
East Midland Motor Services, Ltd			41,606	£83,333 Ordinary Shares.
East Yorkshire Motor Services, Ltd			120,411	£149,362 Ordinary Shares.
Hay's Wharf Cartage Company, Ltd			795,740	£32,910 Cumulative Preference Shares, £520,679 Ordinary Shares.
Hebble Motor Services, Ltd			12,500	£15,000 Ordinary Shares.
Lincolnshire Road Car Company, Ltd			101 000	£79,931 Ordinary Shares.
Northern General Transport Company, Ltd.			710 170	£365,767 Ordinary Shares.
North Western Road Car Company, Ltd			107 000	£124,444 Ordinary Shares.
Petrie, J. W., Ltd			17,000	£17,000 Ordinary Shares.
Scottish Motor Traction Company, Ltd			7 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	£251,495 Ordinary Stock.
Trent Motor Traction Company, Ltd			m. 1 000	£75,147 Ordinary Shares.
United Automobile Services, Ltd			F7.4 OCF	£39,622 Cumulative Preference Shares, £798,412 Ordinary Shares.
West Yorkshire Road Car Company, Ltd			705 500	£195,843 Ordinary Shares.
Yorkshire Traction Company, Ltd			OF OFA	£4,661 Preference Shares, £107,289 Ordinary Shares.
Yorkshire Woollen District Transport Company,	Ltd.		44 400	£88,000 Ordinary Shares.
TOTAL		£	4,257,884	
20220			1,001,001	

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

	ments with His Majesty's Government in res n Passenger Transport Board	beer or								ompar 	nies and	tne 			9,868,788
d:—	Owned and Jointly Leased Lines—Compai	v's pro	portio	n of N	et Rev	venue		•••							350,55
MISCELL.	ANEOUS RECEIPTS (NET):— st and Dividends from Investments in Other Und														050,50
	Humber Graving Dock and Engineering Compar	y, Ltd.		***									900		
	Alexander, W. & Sons, Ltd												35,000		
	Currie and Company (Newcastle), Ltd				•••								7,969		
	Eastern Counties Omnibus Company, Ltd												22,091		
	Eastern National Omnibus Company, Ltd				***			***					24,750		
	East Midland Motor Services, Ltd	T				•••	·						11,666		
	East Yorkshire Motor Services, Ltd												22,404		
	Hay's Wharf Cartage Company, Ltd												35,819		
	Hebble Motor Services, Ltd		1									·	2,250		
	Lincolnshire Road Car Company, Ltd												7,993		
	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	V											7,515		
	United Automobile Services, Ltd												146,488		
	West Yorkshire Road Car Company, Ltd.												39,169		
	Yorkshire Traction Company, Ltd												17,491		
	Yorkshire Woollen District Transport Company												14,080		
													-	522,902	
Gener	al Interest—proportion	•••	•••	***		•••	•••	•••	•••	***	***	•••		11,031	533,9
	NET REVENUE FOR THE YEAR														10,753,2

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

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

											YEAR	1943.
										2		£
BALANCE BROUGHT FORWARD FROM LAST YEAR'S ACCOUNT			***	***	•••	***				80,110		78,47
			•••	• • • •						10,753,279		10,655,4
Profit on Realisation of Investments					***		• • •		•••	35,066		135,4.
APPROPRIATION TO CONTINGENCY FUND (including War-time contin	ngencie	es)	***			***	***	•••	•••	Dr. 200,000		Dr. 200,0
			TOTAL							£ 10,668,455		10,669,3
Deduct :—									£		£	
Interest on 3 per cent. Debenture Stock								1	2,025,690		2,025,690	
Interest on 4 per cent. Debenture Stock									1,657,291		1,657,291	
Interest on 5 per cent. Redeemable Debenture Stock (1947) .									387,029		387,029	
Interest on 4½ per cent. Sinking Fund Debenture Stock .									111,150		113,400	
Interest on London Midland and Scottish Railway (Midland) I	Loan					314			9,688		9,688	
West Hartlepool Primary Charges									392		392	
Discount, etc., on Redeemable Preference Stock									2,423		2,423	
Discount, etc., on Redeemable Debenture Stock									14,224		14,224	
										4,207,887		4,210,1
BALANCE AVAILABLE FOR DIVIDENDS	0									£ 6,460,568		6,459,
Dividends on Guaranteed and Preference Stocks:-									£	-	£	
4 per cent. First Guaranteed Stock									1,322,673		1,322,673	
4 per cent. Second Guaranteed Stock						1.1			1,107,879		1,107,879	
A D C St. 1						Leve			1,928,907		1,928,907	
5 per cent. Redeemable Preference Stock (1955)			1						200,720		200,720	
4 per cent. Second Preference Stock at the rate of 23 per cent. p									1,818,910		1,818,910(23%)	
			TOTAL				***	****		ε 6,379,089	The same	6,379,
BALANCE CARRIED FORWARD TO NEXT YEAR'S	Accor	UNT								£ 81,479	(1)	80,1

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

							YEAR	1943.
BALANCE AVAILABLE FOR DIVIDENDS-YEAR 1944 (as in Statement No. 9)		 	 			£ 6,460,568	£	£ 6,459,199
Deduct :—								
Interim Dividends Paid:—				£				
4 per cent. First Guaranteed Stock at 2 per cent		 	 	661,3	37	100	661,337	
4 per cent. Second Guaranteed Stock at 2 per cent		 	 	553,9	40		553,940	
4 per cent. First Preference Stock at 2 per cent	·	 	 	964,4	53		964,453	
5 per cent. Redeemable Preference Stock (1955) at 2½ per cent		 	 	100,3	60		100,360	
4 per cent. Second Preference Stock at 1 per cent		 	 	661,4	21	and the same of	661,421	
						2,941,511		2,941,511
Undivided Balance at 31st December as appearing in Balance Sheet		 	 		£	3,519,057		3,517,688

# No. 19.—General Balance Sheet at 31st December, 1944.

Liabilities.			1943.	Assets.		1943.
ANS SECURED :-	7 7	£	£	Capital Account, Balance at Debit thereof, as per	£	£
LONDON ELECTRIC TRANSPORT FINANCE CORPORATIO	£ 1,2	261,750	7,261,750	ACCOUNT No. 4	28,765,450	28,859,60
RAILWAY FINANCE CORPORATION LTD 5,5 Deduct:—Investments in Securities	929,811	- 1	5,929,811	Cash at Bankers and in Hand	11,987,935	9,713,50
	472,651		472,651	Investments in Government Securities	6,119,291	6,085,09
	5.4	457,160	5,457,160	TAX RESERVE CERTIFICATES	1,500,000	1,500,00
ARTICLE 23 OF RAILWAY CONTROL AGREEMENT	2,4	465,000 63,062	2,465,000 63,384	INVESTMENTS IN STOCKS AND SHARES HELD BY THE COMPANY, AND ADVANCES TO OTHER COMPANIES, NOT CHARGED AS CAPITAL EXPENDITURE:—		
00212 202 11 1100	ES 2,4	998,400 495,497 49,173	998,962 2,085,423 19,348	Transport Undertakings 433,009 Other Undertakings 654,506	1,087,515	412,6 654,5 1,067,2
VINGS BANK	13,1	118,023	12,494,305	TRUST FUND-RAILWAY CONTROL AGREEMENT :-	1,001,010	1,001,2
	,306,026 ,612,688	- 4	17,736,346 8,118,330	PAYMENT TO TRUST FUND IN RESPECT OF ARREARS OF MAINTENANCE, ETC., IN TERMS OF THE AGREEMENT:—		
	9,6	693,338	9,618,016	£		21200
SERVE FOR SUPERANNUATION AND PENSIONS	£ 681,731		577.875	London & North Eastern Rly. Co. 31,982,145 "J" Joint Lines		24,283,5
	471,117	2-5 9	366,871	(Company's Proportion) 1,369,677	77 751 000	981,9
	2	210,614	211,004	D. C.	33,351,822	25,265,4
COUNTS PAYABLE	5,8	838.094	5,151,517	PARLIAMENTARY DEPOSITS	8,112	8,1
ABILITIES ACCRUED		820,687 381.805	5,730,601		11,156,504	10,979,7
SCELLANEOUS ACCOUNTS sualty Fund		182,084	145,276	OUTSTANDING TRAFFIC ACCOUNTS	10,331,289	11,047,8
RE INSURANCE FUND		435,780 570,476	434,648 566,830	Amount due by Railway Companies and Committees	1,561,106	1,213,8
NEWAL FUNDS:-		310,110	000,000	ACCOUNTS RECEIVABLE	4,125,430	4,052,6
	£ ,511,295 ,071,223	- 13	4,480,519 8,350,868	Advances to Building Societies and Staff for Housing	298,733	319,1
OTHER FUNDS 3,2	279,751	-	3,088,826	MISCELLANEOUS ACCOUNTS	2,292,070	2,184,4
	17,8	862,269	15,920,213	SUSPENSE ACCOUNT — L.N.E.R. (LONDON TRANSPORT)	214,079	292,1
TEAMBOATS	7,	078,370 781,760 503,352	1,150,478 7,345,303 1,252,289	Suspense Account — Railways (Agreement) Act, 1935		81,0
NEBAL RESERVE FUND	1,1	149,388	1,149,388	SUSPENSE ACCOUNT — CANALS AND DOCKS FREIGHT		120
IN STATEMENT No. 9 6,4	460,568		6,459,199	REBATES	117,135	155,0
88:—Interim Dividends Paid as Shewn in Statement No. 9 (a) 2,5	941,511	56	2,941,511	DEPOSIT UNDER ROAD TRAFFIC ACT, 1930	18,668	18,6
	3.5	519,057	3,517,688			-
			102.843.618		112,935,139	100 012 0
	£ 112,	,955,159	102,843,018	£	112,935,139	102,843,6

# 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.

Certificate respecting the Permanent Way, &c.

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.

10th January, 1945.

000

336

137

199

110

199

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, 1945.

E. THOMPSON, Chief Mechanical Engineer.

Certificate respecting the Steamboats, &c.

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,

H. J. PERRY, Marine Superintendents.

R. C. BANKS,

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

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

10th January, 1945.

6th January, 1945.

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.

2nd January, 1945.

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.

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

19th February, 1945.

MARCH, 1945.

# LONDON AND NORTH EASTERN RAILWAY COMPANY.

# REPORT OF THE DIRECTORS

# FINANCIAL ACCOUNTS

FOR YEAR ENDED

31st December, 1944.

[COPY OF ADVERTISEMENT.]

# LONDON AND NORTH EASTERN RAILWAY COMPANY.

the remuneration of the Auditors for the year 1945. done at an Ordinary Meeting, and for the determination of of the general business of the Company appointed to be the second day of March, 1945, at 2.0 p.m., for the purpose at Grosvenor House, Park Lane, London, W.l, on Friday, London and North Eastern Railway Company will be held NOTICE IS HEREBY GIVEN that the Twenty-second Ordinary General Meeting of the Proprietors of the

Dated this 14th day of February, 1945.

By Order,

W. H. JOHNSON,

Secretary of the Company.

Marylebone Station, London, N.W.1.

Printed by Waterlow & Sons Ltd., London Wall, London—21st February, 1945.

# LONDON PASSENGER TRANSPORT BOARD

# ELEVENTH ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 1944



# MEMBERS OF THE BOARD

The Rt. Hon. Lord Ashfield, p.c. (Chairman)
MR. John Cliff
Sir Patrick Ashley Cooper, b.a., ll.b.
Sir Gilfrid G. Craig, d.l., j.p.
MR. Geoffrey Heyworth
The Rt. Hon. Lord Latham
MR. 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, 1944

### I. FINANCE

- 1. Net Revenue and its Appropriation:—The net revenue of the Board for the year ended 31st December, 1944, 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 £4,662,236. This amount consists of the fixed annual sum of £4,835,705 receivable under the terms of the Railway Control Agreement, reduced by the net saving in interest charges of £179,066 which resulted from the redemption of the London Transport  $4\frac{1}{2}$  per cent. T.F.A. Stock 1942/72 (which saving, in accordance with Article 4 of the Agreement, accrues to the Government during the period of control), and increased by a sum of £5,597 representing the Board's proportion of a further estimated adjustment of the Government Control Pool for the year 1940.
- 2. An amount of £11,050 has also been brought in from the London Transport "C" Stock Interest Fund, consisting of £10,688 transferred to the Fund out of the revenue for the year 1943, and £362, representing interest earned and profits realized during 1944 on the investments of the Fund. The total sum available for appropriation therefore becomes £4,673,286.
- 3. The payment of interest upon the prior charge stocks of the Board requires £3,901,381, leaving for the service of the "C" Stock, a sum of £771,905.
- 4. A payment on account of interest on the "C" Stock was made on 25th August, 1944, at the rate of  $1\frac{1}{4}$  per cent. This payment required £321,235. The balance of £450,670 is sufficient to permit of a final payment of interest on the "C" Stock of  $1\frac{3}{4}$  per cent., making a total payment for the year of 3 per cent. The final payment requires £449,729, leaving an undistributed balance of £941. This sum, 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.
- 5. The final payment of interest on the "C" Stock will be made by the Board's Registrars, the Bank of England, on the 15th March, 1945, to all holders registered in the books of the Bank of England at the close of business on the 19th February, 1945, at the rate of  $1\frac{3}{4}$  per cent., less income tax at 10s. in the £.
- 6. The net revenue of £4,673,286 available for appropriation in the accounts for the year 1944, is £73,994 less than the amount of £4,747,280 which was available in the previous year. Three factors account for this reduction, namely:—

The amount received in respect of an estimated adjustment of the Government Control Pool for the year 1940 is less by	£51,890
The amount brought in from the London Transport "C" Stock Interest Fund is smaller by	21,144
The net revenue for 1943 included a profit on the realization of investments (with no counterpart in the accounts for 1944)	
of	960
	£73,994

These same factors account for the decrease in the rate of interest paid on the "C" Stock from  $3\frac{1}{4}$  per cent. to 3 per cent.

- 7. Redemption Fund Accounts:—The London Passenger Transport Act, 1933, and the Stock Regulations made thereunder, require the Board to make contributions out of revenue to Redemption Fund Accounts which are to be established for the ultimate redemption of all the London Transport Stocks, other than the "C" Stock, within 90 years from the date on which the Stocks were issued, but no contributions were to be made during the first 10 years from the date of issue. This 10-year period expired, as regards practically the whole of such Stocks, on 30th June, 1943. No sums have been set aside as the contributions can only be made out of any net revenue which remains after interest has been paid on the "C" Stock, in any year, at the standard rate of  $5\frac{1}{2}$  per cent.
- 8. Maintenance Allowance:—The Maintenance Allowance which the Board receives under the terms of the Railway Control Agreement has been applied in the Board's Accounts in meeting expenditure incurred during the year upon repairs and in setting aside provisions of £2,720,000 and £75,000 to the Renewal and Maintenance Reserves respectively; the balance of the Allowance, being the sum not so far applied in meeting repair expenditure or appropriations to reserves, has been included in the Balance Sheet (Account No. 9) under the heading "Other Liabilities—Miscellaneous Accounts."

The moneys received in respect of this Maintenance Allowance and not yet spent upon repairs or renewals have been paid into a Trust Fund, set up under the Railway Control Agreement, pending the conclusion of control. The payments to the Trust Fund up to the 31st December, 1944, totalled £24,945,074, including £123,095 on account of Joint Lines, and this sum is shown in the Balance Sheet

(Account No. 9) amongst the assets of the Board.
Out of the Trust Fund, the Trustees have loaned to the Board the sum of £2,600,000 for the general purposes of the undertaking.

9. Abnormal Wear and Tear:—Article 11 of the Railway Control Agreement limits the charge for maintenance except in so far as the Minister may agree to the inclusion of an allowance in respect of wear and tear which is shown by the undertaking to be abnormal as compared with the base period. Following discussion with the Main Line Railway Companies (in the course of which it has been shown that a substantial amount of abnormal wear and tear of railway assets has accrued up to date) the Minister will be prepared to make an allowance in respect of such net amount of abnormal wear and tear as shall be shown to his satisfaction to have accrued over the whole period of control. This amount cannot be determined until the end of control.

The position of the Board's assets as regards abnormal wear and tear during the war period is not, in all respects, the same as that of the Main Line Railway Companies, but the Minister has agreed that, if and so far as it can be shown that the Board's undertaking is similarly affected, the Board will receive similar

- 10. War Damage:—The legislation in respect of war damage to Public Utility Undertakings foreshadowed in the White Paper (Cmd. 6403) has not yet been introduced. No provision for the ultimate liability of the Board for War Damage Contributions has been made in the accounts.
- 11. Rating and Valuation: —On the 20th December, 1943, the Railway Assessment Authority settled the draft of the Board's Second Valuation Roll covering the years, April, 1941 to April, 1946, for the Railway, Tramway and Trolleybus portions of the Undertaking. The net annual value inserted in the draft Roll for such portions was £850,000, which was subsequently confirmed by the Railway Assessment Authority. This figure compares with £945,270 for the First Quinquennial Valuation. The London County Council have given notice of appeal against the valuation by the Railway Assessment Authority.

### II. OPERATION OF SERVICES

12. Shortage of labour and restrictions on the supply of fuel and rubber have limited the Board's ability to provide adequately for the very heavy traffic demands on both rail and road. Nevertheless, essential services have on the whole been well maintained and the Board desire to express their appreciation of the manner

in which the staff have carried out their duties during the year under review. The Board have to record that both road and rail services were affected by employees suddenly withdrawing their labour. The almost complete cessation of services on the railways on Christmas Day is especially to be regretted. These withdrawals of labour were not authorised by the Trade Unions concerned. Facilities exist for the settlement of any matters arising out of employment. The fullest use of these facilities is vital to the effective discharge by the Board and the staff of their obligations to the public, and indeed to the very existence of the principle of collective bargaining.

13. Staggering of Working Hours:—Success has been achieved in negotiating with employers and employees for the adjustment of hours of labour so that a more regular flow of traffic obtains during the peak periods. The Board desire to record their appreciation of the work of the Local Transport Groups and their thanks to all

who have given thought and time to this work.

Whilst the success attending the Board's efforts in this direction generally is gratifying, there is still wider scope for the application of the principle of staggered working hours, and the Board would commend the principle to all who are concerned with the welfare of staff whether the staff in question comprise industrial or clerical workers. What has already been accomplished demonstrates that by these means the heavy pressure of the peak hour can be effectively eased with advantage to all parties.

14. Post-War Planning:—During 1944 the reviews by the Board, in conjunction with the Main Line Railway Companies, of (a) the immediate post-war requirements in the London Passenger Transport Area with particular regard to the suspended works included in the New Works Programme 1935/40; and (b) the transport aspects of schemes for town and country planning and industrial and housing development within the Area formulated by various authorities and other bodies, have continued and have embraced the County of London and other Plans. The Board and the Main Line Railway Companies recognise the need for proceeding with the outstanding works under the New Works Programme 1935/40, as soon as circumstances permit after the war, and the need, in regard to town and country planning and industrial and housing schemes, for close consultation between the planning authorities and the transport undertakings.

Since the issue of the last Annual Report by the Board, the Government have set up a Railway (London Plan) Committee under the following terms of reference:—

"To investigate and report upon the technical and operational aspects of those suggestions made in the County of London Plan of 1943 which relate to the main line and suburban railway system of London, both surface and underground, bearing in mind that these suggestions are intended to contribute towards and form part of a comprehensive scheme for the re-development of

the area in question.

The Committee should include in their examination of the problem any alternatives to or modification of the suggestions made in the Plan which the Railway Companies or the London Passenger Transport Board may wish to submit and should have due regard to the requirements of traffic and to the convenience of the travelling public, and to any schemes of improvements which the Railway Companies and the London Passenger Transport Board may have in mind."

The Standing Joint Committee of the Board and the Main Line Railway Companies have supplied information to this Committee.

- 15. Road Vehicle Design:—Experiments have been and are being carried out by the Board with a view to gaining experience as to the most efficient and comfortable type of road vehicle best suited for service in the Board's area.
- 16. Lost Property:—The total number of lost articles dealt with by the lost property organization was 202,432, or 508 more than in the preceding year. Of the number of articles received only 40 per cent. were claimed by their owners. The total revenue from lost property was £29,114, which was dealt with in the manner prescribed by the London Passenger Transport Board (Lost Property) Provisional Regulations, 1933.

## III. GOVERNMENT WAR WORK

17. At the request of the Government, many different classes of war work have been successfully undertaken. The largest commitment was the production of "Halifax" four-engined bombers for the Ministry of Aircraft Production; other work included the overhaul of tanks and War Department vehicles; the adaptation of tanks for special purposes; the manufacture of torpedo sight equipment for aircraft and the supply and repair of a wide variety of other components for war purposes. In addition, a large number of vehicle drivers have been trained

for the War Office, Canadian Army and American Red Cross.

In the production of the "Halifax" bomber, Chrysler Motors, Ltd., Duple Bodies & Motors, Ltd., Express Motor & Body Works, Ltd. and Park Royal Coachworks, Ltd., were associated with the Board as the London Aircraft Production Group. Chrysler Motors, Ltd., were responsible for building the rear fuselage; Duple Bodies & Motors, Ltd., for the shell and certain fittings for the front fuselage; Express Motor & Body Works, Ltd., for the intermediate wings and the tail plane; and Park Royal Coachworks, Ltd., for the outer wings. The Board undertook the manufacture of the centre section, the provision and installation of fittings and equipment in the front fuselage, and the installation of the engines. The Board were also responsible for the co-ordination of the work of the Group as a whole, and for the final erection and test flight of the complete aircraft at an aerodrome allotted to the Board for the purpose.

In the training of staff, as well as in other matters, the parent Company, Messrs. Handley Page, Ltd., gave great assistance, and a nucleus of skilled staff was sent

to their factory where they gained first-hand experience of aircraft work.

With the progressive improvements in the war situation, the Ministry's aircraft programme has now been varied and the work of the London Aircraft Production

Group will come to an end in the spring of 1945.

The Board wish to place on record their appreciation of the unfailing support and ready assistance which they have invariably received from each of the other Members of the Group. Five undertakings not previously associated in business were forged into an efficient production unit, working together in the closest harmony.

The principals to whom the Board would wish to refer especially are :-

Mr. W. R. Black Managing Director of Park Royal Coachworks,

Mr. B. King Chairman and Managing Director of Chrysler Motors, Ltd.

Managing Director of Express Motor & Body Mr. J. B. Osler Works, Ltd.

Mr. G. Watts ... Managing Director of Duple Bodies & Motors, Ltd.

Mr. E. C. Ottaway \* ... London Passenger Transport Board Mr. L. C. Hawkins \* .. London Passenger Transport Board \* Joint General Managers (Aircraft)

The Board also wish to record their appreciation of the splendid work which has been done by their officers and staff in connection with all classes of war work for which the Board has become responsible. It is a great achievement of which everyone concerned may well be proud.

## IV. STAFF AND STAFF WELFARE

18. Number of Staff Employed: —The number of staff in the service of the Board (excluding those absent on service with H.M. Forces, or elsewhere) at 31st December, 1944, was 76,810, which included roundly 19,000 women, of whom 14,650 are employed in substitution for men released for service with H.M. Forces, etc.

19. Staff on War Service: - The number of Board's officers and staff who, since the outbreak of war up to 31st December, 1944, have been called up or have volunteered for service with H.M. Forces, or with the various full-time Civil Defence Services, is 23,491. A considerable number of Board's staff have also been released for work in war industries.

20. Casualties:—The Board record with regret that during the year 141 members of the staff serving with H.M. Forces were reported as having been killed, or died on active service, making a total of 548 deceased; 40 members of the staff were reported as prisoners of war, making a total of 463. 33 members of the staff were killed and 1,267 injured as a result of enemy action, whilst they were engaged in the performance of their duties with the Board, making a total of 179 killed and 1,609 injured, and in addition, 59 members of the staff were killed and 495 injured during the year as a result of enemy action whilst off duty, making a total of 222 killed and 907 injured whilst off duty.

The deepest sympathy of the Board is extended to all staff, their relatives and

dependents who have suffered bereavement and loss.

- 21. Enemy Air Activity:—The Board wish to record with pride and satisfaction the conduct of their staff during the periods of enemy activity.
- 22. Honours:—The Board record with pleasure that during the year, from reports received, 22 members of the Board's staff have received decorations for gallantry, or have been mentioned in despatches in respect of active service with H.M. Forces, making a total notified of 74 such honours to date. In addition, 11 members of the staff have received honours or awards from His Majesty the King, including 5 who appeared in the 1945 New Year Honours List, making a total notified of 29 such honours or awards. The Board congratulate the recipients and extend to them their best wishes for the future.
- 23. Alterations of Salaries and Wages:—During the year the principal alteration has been an increase of the general war advance operating from April or May for different sections of the staff. The war advance paid to male salaried staff has been increased from £53 6s. od. to £66 6s. od. per annum, with proportionate increases to juniors and women, and the maximum salary to which the war advance is applicable has been raised from £1,000 to £1,500 per annum. The war advance to wages staff, according to either awards or agreements, has been increased by 5s. per week and is now 24s. 6d. or 25s. 6d. per week, with proportionate increases to juniors and to women doing women's work.

24. Home Guard:—During the year the Board's Home Guard Unit, comprising seven battalions, was maintained at maximum strength—the number on the roll at 3rd December, 1944, the date on which the Home Guard stood down, being

12,660.

In addition to the general duties assigned to the Home Guard, they rendered useful assistance in many other directions, such as helping the Civil Defence Authorities during the flying bomb attacks on the London Area. The Home Guard Auxiliary Bomb Disposal Squads have also done good work. The Board have pleasure in placing on record their appreciation of the part played by the Home Guard in serving their country. To Colonel E. T. Brook, C.B.E., the Officer Commanding, and the Battalion Commanders, who were largely responsible for the efficient organization of the Unit, the Board desire to record their special thanks.

## V. PERSONAL

25. Appointments:—In pursuance of their powers under Section 1 of the London Passenger Transport Act, 1933, the Appointing Trustees appointed Sir Gilfrid G. Craig, D.L., J.P., to be a Member of the Board for a term of three years from the 21st February, 1944, thus filling the vacancy caused by the death of Colonel Forrester Clayton in 1942.

Mr. John Cliff and Mr. T. E. Thomas have been appointed to fill vacancies in the Board's representation on the Standing Joint Committee of the Board and the Main Line Railway Companies established under the London Passenger Transport

Act, 1933.

During the year the following appointments have been made in the organisation:—

New Appointment .. to be Chief Staff and Welfare Mr. G. H. Brooks Chief Staff Officer Officer Mr. A. Bull an Officer of the Board Executive Assistant Mr. H. W. Clark Assistant Engineer Executive Assistant (Bridges & Structures) Mr. Trevor L. Davies . . Assistant Treasurer Costs Officer Mr. R. B. Hoff ... Purchasing Agent Assistant to Chief Supplies Officer Mr. J. Lunn .. .. Acting Works Engineer Assistant Works Engineer (Charlton) (Charlton) Mr. J. Schofield ... Works Engineer (Charlton) Divisional Engineer, Rolling Stock (North)—Trams & Trolleybuses Mr. G. E. Taylor Constructional Engineer 99 Executive Assistant (Electrical)

26. Obituary:—The Board record with regret the death of Mr. C. B. Gilbert, who was latterly employed as Air Raid Precautions Officer.

27. Retirement:—The Board record with pleasure their appreciation of the services of the undermentioned officers who have retired during the year:—

Mr. E. H. Cockshott
Mr. Ernest E. Evans
Staff Superintendent (Railways)
Mr. R. S. Good
Divisional Engineer (Electrical)
Mr. H. J. Green
The control of the c

28. 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

7th March, 1945

## STATEMENT OF ACCOUNTS

## YEAR ENDED 31st DECEMBER, 1944

## No. I—CAPITAL POWERS AT 31st DECEMBER, 1944

			Exer	rcised		
	Authorized	Nominal Amount of Stock Issued	Deduct :— Discounts	Add:— Redemption Fund monies employed in exercise of Borrowing Powers	Total	Balance Unexercisa
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 Passenger Transport Act, 1933	97,593,486	97,593,486	= -	-	97,593,486	-
Section 38 (2) (a), (b) and (c) 38 (2) (h) 38 (3) (a) 38 (3) (b)  Authorized by the London	3,052,036 12,905,641 2,686,650 10,000,000	12,905,641 1,757,381	 322,641 87,869 	=	12,583,000 1,669,512	3,052,03 322,64 1,017,13 10,000,00
Passenger Transport Act, 1935 Section 79 (1) Authorized by the London Passenger Transport Act, 1936	10,000,000	-	_			10,000,000
Section 84 (1)	20,000,000	_	4			20,000,000
Section 46 (1)	5,000,000	Barrier .	_	_		5,000,000
TOTAL £	161,237,813	112,256,508	410,510	_	111,845,998	49,391,819

Under the Agreement dated 11th July, 1935, between the Board, the Great Western Railway Company, the London and North Eastern Railway Company and the London Electric Transport Finance Corporation, Limited, implementing the arrangement with H.M. Treasury referred to in detail in the Board's Second Annual Report, the Board have undertaken, subject to obtaining such further statutory powers

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 £29,154,341 including £1,178,598 in respect of discount, up to 31st December, 1944, 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, 1944

	At 3	ist December,	1943		r ended ember, 1944	At 31st December, 1944
Class of Stock	Issued	Purchased or redeemed	Issued and outstanding	Issued	Purchased or redeemed	Issued and outstanding
10/ (( A 3) O. 1	£	£	£	£	£	£
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	12,583,000	_	_	_	-
London Transport 3% Guaranteed Stock (1967/1972)	12,905,641	-	12,905,641	-	10103	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	-	-	23,709,830
London Transport "C" Stock (1956 or thereafter)	25,698,802	-	25,698,802	-	-	25,698,802
TOTAL £	124,839,508	12,583,000	112,256,508		-	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, 1944

,000

,815

s.

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  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.	2,811,839	

## 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 have not yet been sufficient to permit of any contribution being made to this account.

## No. 5-CAPITAL EXPENDITURE AT 31st DECEMBER, 1944

year ended 31st December, 1944	Total expenditure 31st December, 19
£	£
The second of	101 700
32,274	71,434,109
218,658	3,978,750
. 900	1,600,000
1,803	15,954,934
2 563	7 774 620
3,563	1,174,639
4,930	376,802
179,694	94,519,234
160 506	0.168.257
160,596	9,168,257
1216	2 444 585
4,246	3,444,585
2,370	480,198
167,212	13,093,040
250	2,503,158
	1,560,508
1,120	1,500,500
1705	022 700
4,795	933,709
430	53,498
6,595	5,050,873
2000	
2.060	7 706 817
2,962	1,196,817
2,399	4,272,705
647	1,500,284
5,710	166,491
996	7,136,297
2.025	TT 642.526
2,935	11,643,526
5,692	3,892,869
77.700	275 50
12,590	315,599
	-0- 12
4,451	187,439
_	131,362
	1.10
_	600,000
-	228,70
	70
130	168,70
2,504	1,001,26
20,704	653,35
	18,822,81
7,434	10,022,01
_	8,237,91
20,291	4,461,54
20.028	151,321,71
	20,291 30,938

The estimated further expenditure on Capital Account authorized by the Board at 31st December, 1944, is £5,500,000, including £5,000,000 at pre-war price levels, in respect of works which have been suspended during the war.

## No. 6-REVENUE ACCOUNT

Omitted under authority of the Minister of War Transport

re to

14

57

0

8

13

7 5 34

7

26

99

52

)2

58

10

15

## No. 7—APPROPRIATION ACCOUNT

NET REVENUE after giving effect to the est Majesty's Government in respect of the c Board						£ 4,662,236
Add— Transfer from London Transport " C " S	Stock Interest	Fund				11,050
TOTAL AVAIL	LABLE FOR	APPRO	PRIATION		£	4,673,286
London Transport 5 % "A" S London Transport 3% Guaranteed S London Transport 4½% "L.A." S London Transport 5 % "B" S London Transport "C" S	Stock Stock Stock			£ 1,072,946 813,197 387,169 442,577 1,185,492 770,964	£ 4,672,345	
Payment on account at the rate of Final payment at the rate of London Transport "C" Stock Interest.	of 13/%	321,2 449,7 770,9	29 64		941 £	4,673,286

## No. 8—DETAILS OF WORKING EXPENSES

Omitted under authority of the Minister of War Transport

PITAL	£	£
Stock issued and outstanding	20	2
London Transport 4½% "A" Stock (1985/2023)	23,843,249	
T 1- T # 0/ 66 A 33 Canaly (x00 # /2000)	-(-(	
London Transport 3% Guaranteed Stock (1907/1972)		
London Transport 4½% "L.A." Stock (1975/2023)		
London Transport 5 % "B" Stock (1965/2023)	2.1 2	
London Transport "C" Stock (1956 or thereafter)	25,698,802	
	112,256,508	
Sum borrowed from the London Electric Transport Finance Corporation Limited		
repayable 31st July, 1950, or not later than 31st July, 1955	29,154,341	
repayable 51tt fazy, 1950, or not meet than 52tt fazy, 1955	~75.74534~	
Obligations to Local Authorities in respect of Loans		
raised by them for the purposes of transferred tramway		
undertakings (Section 9 (3) of the London Passenger		
Transport Act, 1933) 818,664		
Less—Sums paid and charged to Tramway Debt		
Liquidation Fund 786,488		
7 21	32,176	
	3 7 7	141,443,0
PITAL REDEMPTION		
Tramway Debt Liquidation Fund-provision for writing off sums charged		
to this Fund		24,9
to this rund		-7,7
DANS	£	2 4
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)	2,600,000	
		3,946,2
THER LIABILITIES		
Creditors and Accrued Liabilities	6,082,524	
3.6° 12 A	71077007	
Miscellaneous Accounts (see paragraph 8 of the Report)		
Savings Bank		
Interest on London Transport Stock accrued and provided for (less Income	00-	
Tax)	, 11, /	
Unclaimed Interest on London Transport Stock	5,751	
London Transport "C" Stock Interest Fund	941	(-(
		22,562,6
SERVES		
Renewal Reserve £		1 = 2 =
As per last Account 22,839,461		
Provision for the year 2,720,000		
25,559,461		
Less—Amount charged during year		
Less—Amount charged during year 44,985	25,514,476	
Maintenance Reserve — provision on account of extraordinary expenditure		
	55,275	25 560 5
Maintenance Reserve — provision on account of extraordinary expenditure		25,569,75
Maintenance Reserve — provision on account of extraordinary expenditure		25,569,75

## 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, 1944, 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, 1945

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, 1944, 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

Acting Chief Engineer (Buses and Coaches)

1st January, 1945

G. F. SINCLAIR

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, 1944, 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, 1945

JOHN H. PARKER

Chief Electrical Engineer

4						
CAPITA	L EXPENDITURE (See Account No. 5)				f	ſ
Rai	lways				94,519,234	~
	ses and Coaches				13,093,040	
Tra	nms				5,050,873	
	olleybuses				7,136,297	
Oth	ner Capital Expenditure				18,822,818	
Bal	ance of consideration for undertakings transferred	or acqui	ired un	der the		
	provisions of the London Passenger Transport Act, 19	933			8,237,910	
Ass	sets displaced and not to be replaced				4,461,543	
					171 -7515	151,321,715
	No adjustment of Capital Expenditure has been m damaged by enemy action and no provision has contributions	ade for as been made	ssets dest for war	troyed or damage		5 75 77 5
	Contributions					
DISCOL	JNTS					
Lo	ndon Transport Stock				410,510	
Sur	m borrowed from the London Electric Transport Fina	nce Corp	oration	Limited	1,178,598	
		1				1,589,108
STORES	S AND MATERIALS IN HAND AND WORK IN PRO	GRESS				2,834,638
	FUND—RAILWAY CONTROL AGREEMENT				£	
Pay	ments to Trustees in respect of unexpended balance of	of Mainter	nance al	lowance		
,	London Passenger Transport Board				24,821,979	
	"J" Joint Lines (Board's Proportion)				123,095	
	A /				3, 75	24,945,074
						177 137 7 1
100						
CURRE	NT ASSETS					
De	btors and Payments in Advance				5,890,234	
Mi	scellaneous Accounts	**			82,688	
	restments			£		
	Statutory Securities					
	London Transport "C" Stock Interest Fund			10,743		
	(Market Value at 31st December, 1944, £10,830)			7/13		
	Other Statutory Securities		2	,747,239		
	(Market Value at 31st December, 1944, £2,788,565)	- 133 °	1	77-77-37	2,757,982	
		Hand			4,125,207	
Cas	sh at Bankers on Deposit and Current Accounts and in					0 (
Cas	sh at Bankers on Deposit and Current Accounts and in	Tand				12,856.111
Cas	sh at Bankers on Deposit and Current Accounts and in	Trand				12,856,111
Cas	sh at Bankers on Deposit and Current Accounts and in	Tand				12,856,111
Cas	sh at Bankers on Deposit and Current Accounts and in	Tand				12,856,111
Cas	sh at Bankers on Deposit and Current Accounts and in	Hand				12,856,111
Cas	sh at Bankers on Deposit and Current Accounts and in	Hand				12,856,111
Cas	sh at Bankers on Deposit and Current Accounts and in	Hand				12,856,111
Cas	at Bankers on Deposit and Current Accounts and in	Hand				12,856,111
Cas	an at Bankers on Deposit and Current Accounts and in	Izanu				12,856,111
Cas	an at Bankers on Deposit and Current Accounts and in	Izanu				12,856,111
Cas	an at Bankers on Deposit and Current Accounts and in	Izanu				12,856,111
Cas	an at Bankers on Deposit and Current Accounts and in	Izanu				12,856,111
Cas	an at Bankers on Deposit and Current Accounts and in	Izanu		TOTAL		193,546,646

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, 1944, numbered 1 to 9 and set out on pages 8 to 13 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, 1944, 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.

22nd February, 1945



## MANCHESTER SHIP CANAL COMPANY.

## [INCORPORATED 1885.]

## DIRECTORS.

(Elected by the Shareholders.)

SIR FREDERICK J. WEST, K.B.E., Chairman.

SIR KENNETH D. STEWART, K.B.E. SIR R. NOTON BARCLAY. KENNETH STOKER, Esq. SIR WILIAM BRADSHAW.

SIR W. CLARE LEES, Bart., O.B.E. ANGUS D. CAMPBELL, Esq., C.B.E. C. J. T. CRONSHAW, Esq., D.Sc. W. L. JONES, Esq.

(Appointed by the Manchester Corporation.)

Alderman SIR WILLIAM KAY, Deputy Chairman.

Alderman SIR MILES E. MITCHELL. Alderman SAMUEL WOOLLAM. Alderman W. T. JACKSON. Alderman JOSEPH BINNS. Alderman E. J. HART.

Alderman ALFRED JAMES. Councillor Colonel S. P. DAWSON, O.B.E., M.M., T.D. Alderman G. H. WHITE. Aldermen C. R. de la WYCHE. Councillor R. S. HARPER.

## REPORT OF THE DIRECTORS.

To be submitted to the Shareholders at the Ordinary General Meeting to be held in the Albert Hall, Peter Street, Manchester, on Monday, 26th February, 1945, at 11-30 a.m.

## ANNUAL ACCOUNTS.

The last Accounts issued to Shareholders in their complete form were in respect of the year ended 31st December, 1939, but in accordance with the Railway Companies (Accounts and Returns) Order (No. 2) 1941, an abridged form was issued in connection with the 1940 Accounts. For the years 1941, 1942 and 1943 the Company were precluded from publishing their Annual Accounts.

We have now been advised by the Ministry of War Transport that it is permissible for the Company to issue the Annual Statement of Accounts.

Owing to restrictions in the use of paper and to difficulties of publication in the short time available, extracts from the Accounts are herewith submitted, but any Shareholder who desires to have a copy of the complete Accounts for the year 1944 will be supplied with one on application to the Secretary on and after February 26th.

The net Revenue of the Undertaking for the year 1944 amounted to £1,244,541, and after providing for Taxation, Debenture Interest and Reserve for Contingencies and Repairs, the Balance Available for Dividends, including £22,747 brought forward from 1943, is £237,183.

The Directors recommend the declaration of the following dividends (less Income Tax) for the year 1944:-

3½ per cent on the Manchester Ship Canal Corporation Preference Stock.
 3 per cent on the Preference Shares.
 1½ per cent on the Ordinary Shares.

leaving a balance of £23,767 to be carried forward to next year's account.

In order to give Shareholders some information with regard to the Revenue of the Company for the years during which publication was restricted, comparative figures for the years 1941, 1942 and 1943 have been shewn in Accounts Nos. 8 and 9.

Comparative figures are shewn in the General Balance Sheet for the year 1940 which was the last year for which Shareholders received Accounts.

## DIRECTORS.

The Directors record with deep regret the deaths of Sir Christopher T. Needham on April 29, 1944, Councillor S. Meadowcroft on June 30, and Alderman W. Shepherd on August 18.

Mr. W. L. Jones was elected a Director at the last annual meeting in the vacancy caused by the retirement of Mr. Alfred Watkin. Sir Christopher Needham had been a Director of the Company since 20th October, 1916, and his death was a serious loss to the Company. To fill the vacancy thus created on the Board the Directors have appointed Mr. Leslie Roberts, at present General Manager, to be Managing Director of the Company, subject to the passing into law of the Bill to be submitted for approval at the Extraordinary General Meeting, which is to follow the Annual Meeting.

Alderman C. R. de la Wyche and Councillor R. S. Harper were appointed by the Manchester Corporation to fill the vacancies consequent upon the deaths of Councillor Meadowcroft and Alderman Shepherd, respectively.

The following Directors elected by the Shareholders retire by rotation and will be proposed for re-election:

Sir Kenneth D. Stewart, K.B.E., Sir William Clare Lees, Bt., Mr. C. J. T. Cronshaw, D.Sc.

## AUDITORS.

Mr. J. H. Williams, F.C.A., one of the Auditors of the Company, retires by rotation and offers himself for re-election.

## PARLIAMENTARY MATTERS.

A Bill is being promoted in the present session of Parliament to amend the Manchester Ship Canal (Staff Superannuation) Act, 1926, so as to provide for the transfer to trustees of the investments and other property held by the Company and forming part of the Superannuation Fund; to enable the Company to purchase by agreement any debentures, debenture stock or bonds of the Company; to extend the existing powers of the Company to invest in other companies; for the removal of doubts as to the right of the Directors to exercise the powers conferred by Section 122 of the Companies Clauses Act, 1845, to set apart such sums as they think proper to meet contingencies or for enlarging, repairing or improving the works connected with the Undertaking; and for other purpos

In accordance with the standing orders of Parliament the Bill will be submitted for the approval of the shareholders.

DIVIDEND WARRANTS will be posted to the Shareholders on March 9th, 1945.

It is important that notice of any change of address should be given at once—quoting the Register number.

Issued by Order of the Board

FREDERICK I. WEST.

Chairman

## EXTRACT FROM ANNUAL ACCOUNTS, YEAR 1944.

 CAPITAL ACCOUNT AT 31st DECEMBER.
 1944
 1940

 Aggregate Capital Expenditure
 20,163,592
 20,125,883

 Aggregate Capital Receipts
 19,005,926
 19,149,446

 Balance at Debit
 £1,157,666
 £976,437

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

	1944	1943	1942	1941
Net Receipts from working of the Manchester Ship Canal, Bridgewater Canals, Dock Labour and Railways  Add Miscellaneous Receipts	1,455,019 84,219	1,455,871 81,835	1,280,459 63,545	1,138,589 65,442
Deduct :—	1,539,238	1,537,706	1,344,004	1,204,031
Miscellaneous Charges, including Provisions to cover Deferred Maintenance and War Damage Contributions	294,697	317,411	3.31,811	352,536
NET REVENUE FOR THE YEAR £	1,244,541	1,220,295	1,012,193	851,495
Miscellaneous Charges, including Provisions to cover Deferred Maintenance and War Damage Contributions	294,697	317,411	3.31,811	

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

			1944		1943	1	1942		1941
	Balance brought forward from last year's account		22,747 1,244,541	1,	£ 26,419 220,295	1	26,059 ,012,193		25,269 851,495
			1,267,288	1,	246,714	1	,038,252		876,764
Deduct :—	Provision for Taxation		640,000	1383	620,000	1000	400,000		230,000
			627,288		626,714		638,252		646,764
Deduct :—	Loan and Debenture Interest		355,105		355,551		363,417		372,289
	Balance available for Dividends and Reserve		272,183 35,000		271,163 35,000		274,835 35,000		274,475 35,000
	Balance available for Dividends	£	237,183		236,163		239,835		239,475
ividends r	Manchester Ship Canal Corporation Preference Stock Preference Shares Ordinary Shares	3 %	119,996	3½% 3 % 1½%	37,143 119,996 56,277	3½% 3% 7½%	37,143 119,996 56,277	3½% 3 % 1½%	37,143 119,996 56,277
	Balance carried forward to next year's Account		213,416 23,767		213,416 22,747		213,416 26,419		213,416 26,059
		£	237,183	AF EN	236,163		239,835		239,475

## GENERAL BALANCE SHEET AT 31st DECEMBER.

LIABILITIES.	1944	1940	Assets.	1944	1940
To Unpaid Interest and Dividends  Amount due to Railway Clearing House  Superannuation Fund	72,389 432,431 552,711	7 <sup>4</sup> ,604 490,585 374,632	By Capital Account, balance at debit Cash at Bankers and in hand Income Tax paid in advance Tax Reserve Certificates	1,15 <b>7</b> ,666 616,671 1,708,325	976,437 278,735 150,000
Accounts payable	2,030,251	709,387	Investments in Government Securities Investments held as Trustees for		75,000
Liabilities accrued  Miscellaneous Accounts	67,185 927,231	38,389 335,712	the Superannuation Fund	530,600	1970
Depreciation Account Insurance Fund to cover risks on the Mersey and on the Bridgewater	103,700	37,700	as Capital Expenditure, and Ordinary Shares of the Company vested in Trustees for the Company taken over from the Con-		
Canals	3,220	2,996	tractor under agreement termi-	5 30	
Dredging Craft Insurance Fund  Renewal Funds:—	37,869	23,794	nating the Contract for Works:— [The last named Shares consist of 241,590 Ordinary Shares of the		
Railway	112,144	68,239	Company, taken at the value at which they stood in the books at		
Ship Canal :—Craft, Cranes, etc.	354,211	137,936	the 30th June, 1892, equivalent to 6s. 0gd. per share.]		
Reserve for Contingencies and Repairs Balance available for Dividends and	545,000	405,000	(a) Transport Undertakings (b) Other Undertakings Stock of Stores and Materials	73,081 202,385	108,081 172,269
Reserve as per Account No. 9	272,183	273,686	Outstanding Traffic Accounts Accounts receivable Miscellaneous Accounts Amounts paid to date towards the extinguishment of £723,600 First	614,043 265,429 169,755	771,474 144,099 140,667
	- 14		and Second Mortgage Debentures Discount on and Expenses of issue of 5%	149,291	120,979
			Redeemable Debentures (balance) [Owing to the War, adjustments will require to be made in certain of the above Accounts.]	23,279	34,919
Total £	5,510,525	2,972,660	Total £	5,510,525	2,972,660

FREDERICK J. WEST, Chairman.

COPY OF AUDITORS' CERTIFICATE AS APPENDED TO THE ACCOUNTS.

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

We further certify that the foregoing Accounts are prepared in the form submitted to and approved by the Minister of War Transport under Section 3 (6) of the Railway Companies (Accounts and Returns) Act, 1911.

## 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., "Southlands," Linkfield Lane, Red Hill, Surrey.

SIR GILFRID GORDON CRAIG, D.L., J.P., 10 New Square, Lincoln's Inn, London. W.C.2.

IOSHUA SHAW, Esq., 9 Cranbrook Drive, Esher, Surrey.

## 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 Thirteenth day of March, 1945, at 12-0 noon.

## ANNUAL ACCOUNTS.

An extract from the financial accounts is given overleaf, shewing the result for the year ended 31st December, 1944, compared with the previous year.

The Net Revenue for the year is £109,976. After appropriating £800 to Contingency Fund and meeting the Interest on the Debenture Stocks the balance available for Dividend, including £3,598 brought forward from 1943, is £56,631, 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 £3,617 to be carried forward to next account.

The Bill dealing with the incidence of War damage as affecting Railways has not yet been submitted to Parliament; 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. Arthur David Clere Parsons and Sir Gilfrid Gordon Craig, and they being eligible offer themselves for re-election.

## RETIRING AUDITOR.

The retiring Auditor is The Rt. Hon. Lord Plender, G.B.E,, 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 20th March, 1945.

Any Proprietor desiring a copy of the Accounts for the year 1944, 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.

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.

of the Government and the effect of the War. the past year, been maintained in good working condition and repair, so far as has been possible, having regard to the requirements I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works have, during

2nd February, 1945

VARLEY, Engineer.

## Certificate respecting the Rolling Stock,

requirements of the Government and the effect of the War. have, during the past year, been maintained in good working condition and repair, so far as has been possible, having regard to the hereby certify that the whole of the Company's Plant, Rail Motor Vehicles, Carriages, Wagons, Machinery and Tools

2nd February, 1945

VARLEY, Engineer

(Signed for the Board of Directors)

JOHN WADDELL, J. E. BLACKLIN, Secretary of the Company. Chairman of the Company.

## **Auditors' Certificate**

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

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 variation that may prove necessary in these estimates, we are of opinion that the Accounts are properly drawn up so as to exhibit a Dividends proposed to be declared The Accounts relate to a period of Government Control and in some respects are based on estimates. Subject to any

PLENDER, F.C.A

26th February, 1945

ALEX. D. WALKER, F.C.A.

Part II STATISTICAL RETURNS, INDEX and MAP omitted under authority of Minister of War Transport.

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

Year 1943.	£ 3,483	109,976	704	112,755	28,150 4,664 3,000 10,800 9,529 56,143	56,612	19,472	37,140	33,542	3,598	
					82 4 8 0 0 0 0 0 0						
	£ 3,598	109,976	800	112,774	56,143	56,631	19,472	37,159	33,542	3,617	
	:	:			0.000 68	*		:	:	÷ :	
	:	:	:	:	£ 28,150 4,664 3,000 10,800 9,529	:	:	>	:		1
1			:	:	,		:	y Stock	1	:	
10			:	al	:::::	dio.	:	)rdinar	ımı		
		:	:	Total	11111	:	4	lated (	er annı	unt	
	:		:		Stock "			Consolic	23% P	's Accou	M
	nt	: (8)	:		enture ",	is:	:	no bi	rate of	kt year	
	Accoun	ent No	:		enture Stocks:— 4 % New First Perpetual Debenture Stock 3 % 1866 " " " 3 % 1871 " " " 3 % " B ", " " " " 3 % " B ", " " " "	for Dividends	ock	for Dividend on Consolidated Ordinary Stock	Stock at the rate of 23% per annum	Balance carried forward to next year's Account	
	t year's	Statem	Fund		Perpetu		ence St		y Stock	forwar	
	com las	(as per	ingency		tocks:- / First	Balance available	l Prefer	Balance available	Ordinar	carried	
	ward fi	e Year	to Cont		nture Si New % 1866 % 1877 % 1888 % " B	alance	erpetua	alance	dated (	alance	
	ight for	for the	iation		1 Deber 4 4 3 3	B	3 % Pe	A	Consoli	B	
	Balance brought forward from last year's Account	Net Revenue for the Year (as per Statement No. 8)	Less appropriation to Contingency		educt:— Interest on Debenture Stocks:—  4 % New First  4 % 1866  3 % 1871  3 % 1882/3/5  3 % " B"		Dividend on $3\ \%$ Perpetual Preference Stock		Dividend on Consolidated Ordinary		2
5	Balan	Net I	Less		Deduct:— Interest		Divid		Divid		100

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

(Not applicable to this Company)

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

3 per cent. Perpetual Preference Stock Consolidated Ordinary Stock
ary Stock
1,635,803
1,084,280
327,983
1,412,263
1,412,263
223,540

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

Balance being available borrowing powers at 31st December, 1944	Total amount raised by Loans and Debenture Stocks, as above	Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)  Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1860	Total raised by Loans and Debenture Stocks	TOTAL DEBENTURE STOCKS	At 3 per cent. 1871 " " " 100,000 100,000 " 1882/3/5 " " " 360,000 317,646	At 4 per cent. New First Perpetual Debenture Stock	Raised by Loans	
:	:	f Capital creat		1,597,996	777,646	890 350	Nii	Amount received (apart from Premiums and Discounts) as per Account No. 4.
: :		ted as per £		Nil	NE P	2	Nii	Nominal additions or deductions.
Nil	1,597,996 1,597,996	1,598,350	1,597,996	1,597,996	777,646	890 350	Nil	Total raised by Loans and Debenture Stocks.

# MERSEY RAILWAY COMPANY.

Financial Accounts for the Year Ended 31st December, 1944.

## PART I. FINANCIAL ACCOUNTS.

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

TOTAL £	The Mersey Railway Act, 1887	II. Special Acts conferring capital powers which have not yet been fully exercised.	The Mersey Railway Acts, 1866, 1871, 1882, 1883, 1884, 1885, 1886, 1888, and 1900 Total	<ol> <li>Special Acts conferring capital powers which have been fully exercised.</li> </ol>	Special Acts.	
2,685,000	400,000		2,285,000	th	Shares and Stock.	Cap
2,685,000 1,598,350 4,283,350 2,285,000 1,598,350 3,883,350	: .		1,598,350	₩	Loans or Debenture Stock.	Capital Authorised
4,283,350	400,000	4	3,883,350	H	Total.	ed.
2,285,000			3,883,350 2,285,000	85	Shares and Stock.	0
1,598,350	:		1,598,350 3,883,350	₩	Loans or Debenture Stock.	Capital Created.
3,883,350			3,883,350	th	Total.	1.
400,000	400,000		:	ь	Shares and Stock.	
	:		:	to	Loans or Debenture Stock.	Balance.
400,000	400,000			ь	Total.	

No. 1 (c).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY, ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS. No. 1 (b).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMPANY JOINTLY WITH SOME OTHER COMPANY. (Not applicable to this Company)

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

OI

MERSEY RLY. (Year 1944)

Dr.

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

Cr.

Total.	£ 1,545,172 1,597,996	3,143,168	55,922		3,087,246	91,919	3,179,165
Amount received during Year.	. વસ ]_		ĺ	4	entered to the second	:	TOTAL £
Amount received to 31st December, 1943	£ 1,545,172 1,597,996	3,143,168	55,922		3,087,246		To
By Receipts.	Shares and Stocks (No. 2) Debenture Stocks (No. 3)		Discounts on Debenture Stocks		TOTAL RECEIPTS	By Balance	
Total.	£ 2,734,776 243,255	6,256	2,994,787	4,238	3,179,165		3,179,165
Amount expended during Year.	ch		956	1 1	926		;
Amount expended to to 31st December, 1943	£ 2,734,776 243,255	6,256	2,994,787	4,238	3,178,209		TOTAL
To Expenditure	Lines open for Traffic  Rolling Stock Manufacturing and Repairing Works and Plant Land and Buildings	Plant and Machinery	Total Capital expended upon Railway Electric Power Stations, &c Land, Property, etc., not forming part of the Railway or Stations	Not used in connection with Railway Working Stamp Duty, &c., on Additional Capital	TOTAL EXPENDITURE		

## No. 4 (a).—SUBSCRIPTIONS TO OTHER UNDERTAKINGS (Not applicable to this Company)

No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING. ACCOUNTS Nos. 5, 6, 7, omitted under authority of Minister of War Transport.

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

## No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1944.

Balance available for Dividends as shewn in Statement No. 9 56,631  *Includes provision for arrears of maintenance other than amounts allocated to Renewal Funds.	General Reserve Fund 33,000	Contingency Fund 21,300	104,237	Rolling Stock 52,721 Other Funds 28,848		Renewal Funds:—	Miscellaneous Accounts* 32,257	Liabilities Accrued 24,377	Accounts payable 17,373	Amount due to Railway Companies and Committees 687	provided for	Unpaid Interest and Dividends 7,772		Liabilities.
56,612	33,000	20,500	106,182	50,271	200		28,830	27,040	18,196	7,213	14,036	7,307	£	1943
	Miscellaneous Accounts	Accounts Receivable	House		Stock of Stores and Materials		Government Securities £35,692 Cash at Bankers 9,454	senting Trust Account in respect of Arrears of Maintenance.	Railway Control Agreement—Investments and Deposits repre-		Cash at Bankers and in hand	thereof, as per Account No. 4		Assets.
	29,246	34,783	161	7,784	28,633	45,146				40,704	33,294	91,919	ь	
	34,908	44,944	1	9,517	30,649	38,063	ر			40,704	29,168	90,963	*	1943

arrangements with H.M. Government in respect of the control of the underfakings of Kaliway

## YEARLY REPORT & ACCOUNTS

31ST DECEMBER, 1944

(Copy of Advertisement)

## Mersey Kailway Company.

NOTICE IS HEREBY GIVEN that the next YEARLY ORDINARY GENERAL MEETING of the Mersey Railway Company will be held at Winchester House, 100 Old Broad Street, in the City of London, on Tuesday, the 13th day of March, 1945, at Twelve o'clock noon precisely, for the transaction of the General Business of the Company.

JOHN WADDELL, Chairman. J. E. BLACKLIN, Secretary.

CENTRAL STATION, BIRKENHEAD, 23rd February, 1945.

## 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 8th day of March, 1945, at 11.30 a.m. for the purpose of receiving the Accounts for the past year, and transacting the general business of the Company appointed to be done at an Ordinary Meeting.

S. E. CLARK, Acting Secretary.

Waterloo Station, London. 15th February, 1945.

## 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.

EVELYN BINGHAM BARING, Esq.
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.

## Huditors

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-second Annual General Meeting to be held at Charing Cross Hotel, Strand, in the County of London, on Thursday, the 8th March, 1945, at 11.30 a.m.

- 1. GOVERNMENT CONTROL OF RAILWAYS.—Control of the undertaking by the Minister of War Transport continued during the year 1944 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 1944 amounts to £7,000,052, which compares with £6,999,186 for the year 1943. The balance available for dividend on the Ordinary Stocks is £2,091,209 compared with £2,094,737 for 1943.

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 £1,401,544 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 £82,074.

For the year 1943 a dividend of 5 per cent. was paid on the Preferred Ordinary Stock and 2 per cent. on the Deferred Ordinary Stock, the balance carried forward being £85,602.

- 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, as from the 17th April, 1944, in War Advance payments to 25s. 6d. per week for Adult Male Staff and 21s. 6d. per week for Adult Women, with appropriate advances for Juniors.
- 4. 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.
  - 5. DIRECTION.—Mr. Evelyn Bingham Baring has been co-opted a Director of the Company.

The Directors who retire by rotation on this occasion are Colonel Eric Gore Browne, Mr. H. W. Corry, the Right Hon. Sir George L. Courthope, the Right Hon. Lord Kennet, and the Right Hon. the Earl of Radnor. All are eligible and offer themselves for re-election.

- 6. AUDITORS.—The Auditor to retire at the forthcoming meeting is Sir Nicholas Waterhouse, who, being eligible, offers himself for re-election.
- 7. ADMINISTRATION.—During the year Mr. T. E. Brain retired from the position of Acting Secretary of the Company, and Mr. S. E. Clark was appointed in his place. Mr. A. Cobb, the Locomotive Running Superintendent, also retired, and the Department formerly under his control was amalgamated with the Traffic Department.
- 8. 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.

15th February, 1945.

It is proposed to pay the dividends on Friday, the 23rd March, 1945, 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, 1944.

## PART I. FINANCIAL ACCOUNTS.

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

	Сарі	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
	115,650,718	59,984,216	175,634,934	114,102,398	59,226,752	173,329,150	1,548,320	757,464	2,305,784
Southern Railway Act, 1935, Section 45	Shares a and/or I Debenture		7.568,630	<i>J.</i>	2,360,853	2,360,853	and/or	and Stock Loans or re Stock	* 5,207.777
	T	££	183,203,564	114,102,398	61,587,605	175,690,003		FOTAL£	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. (e).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY, ON WHICH THE COMPANY EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

	Сарт	TAL AUTHORI	SED.	CAF	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.
	2	£	£	. £	£	£	£	£	£
The Great Eastern Railway Act, 1912		90,000	90,000		50,000	50,000		40,000	40,000
The Rother Valley (Light) Railway Extensions Order, 1902 (Kent and East Sussex Light Railway). (Separate guarantee).	115,000		115,000	115,000		115,000			
North Devon and Cornwall Junction Light Railway (Amendment) Order, 1922		130,000	130,000		130,000	130,000		5/	
Dover Harbour Board, Dover Harbour (Works, &c.) Act, 1906	Markin &	1,000,000	1,000,000	- Smart	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

				AA		ount received	Nominal Additions	Amount on
	Description.	2100		Amount created.	and	from Premiums l Discounts) er A/c No. 4.	Or Deductions.	which Dividend is payable.
% Guaranteed Preference Stock		Panking noni nasa	,	5,328,16		£ 5,698,486	£ 370,324	£ 5,328,162
% Redeemable Guaranteed Prefe % Preference Stock		1	,	1.000.00		7,000,000 8,011,621	7,314,228	7,000,000 40,697,393
% Redeemable Preference Stock ( referred Ordinary Stock	(1964)	Kanking pari passi	′	2,000,000 27,586,600		2,000,000 21,569,227	6,017,374	2,000,000 27,586,601
Deferred Ordinary Stock						30,786,621	703,621	31,490,242
						15,065,955	963,557	114,102,398
	No. 3.—CA	PITAL RAI	SED BY LO	ANS AND DE				Total raised
						from Premiums	NY 1 4 1 114	by Perpetual Annuities
					and	Discounts) or A/c No. 4.	Nominal Additions.	and Debenture
presented by Perpetual Annuitic	An and an					£ 485,940	£	Stocks. £ 485,940
ised by issue of Debenture Stoc						400,540	•••	400,040
4 per cent. Debenture Stock. 5 per cent. Debenture Stock.	.,					39,221,340 3,019,621	210,704	39,432,044 3,019,621
4 per cent. Redeemable Deber 4 per cent. Redeemable Deber	ture Stock (1962-	1967)				4,750,000		4,750,000
Pos volto. Avodeomable Debon	1310 DOOM (1310					7,500,000	210,704	7,500,000 54,701,665
colonised by Done Avel Aven to	and Dahautur Co							
al raised by Perpetual Annuities								55,187,605
tal amount authorised to be raises—	sed by Loans and	Debenture Stocks	in respect of Capit	cal created as per Sta	tement No. 1	(a)	£	61,587,605
Capitalised value of Rent Char Amendment Act, 1860							297,041	
Debenture Stock created as c Act, 1936, Section 54	ollateral security	for loan from th	ne Railway Finan	ce Corporation, Ltd	., by the Son	thern Railway	6,000,000	
AU, 1300, Dection 54			• • • • • • • • • • • • • • • • • • • •				0,300,000	6,297,041
tal amount raised by Perpetual	Annuities and De	benture Stocks as	above					55,290,564 55,187,605
Balance b	being available bor	rowing powers at	31st December, 19	)44			£	102,959
)r.		ECEIPTS AN	ND EXPENI	DITURE ON C	APITAL			Cr.
To Expenditure.	Amount expended to 31st December, 1943.	Amount expended during Year.	Total	By Recei	PTS.	Amount received to 31st December, 1943.	Amount received during Year.	Total.
nes open for Traffic	£ 127,546,029	£ Cr. 195,804	£ 127,350,225	Shares and Stock	s (No. 2)	£ 115,065,955	£	£ 115,065,955
nes not open for Traffic:— New Lines	31,332		31,332	Perpetual Annuit		485,940		485,940
Existing Lines—Widenings of and additions thereto nes leased and Lines jointly	39,155		39,155	Debenture Stocks		54,490,961		54,490,961
eased, other than "J" Joint Lines	26,591		26,591					
olling Stockanufacturing and Repairing	19,156,525	•••	19,156,525		To 31st			
Works and Plant:— Land and Buildings	1,401,088		1,401,088	1000	December, 1944.			
Plant and Machinery	596,771		596,771	Premiums on	£		I TELED	
tal Capital expended upon Railway	148,797,491	Cr. 195,804	148,601,687	Shares and Stocks	6,273,582		4-200	
orses	29,997	07. 130,004	29,997	Premiums on	3,20,000			
Parcels and Goods Road Vehicles	191,952		191,952	Debenture Stocks	1,212,622			
rages, Stables, etc	169,823 2,850,309		169,823 2,850,309	-	2,020,000		1	
rine Workshops and Plant	58,093 40,000		58,093 40,000	Total Premiums	7,486,204			
ocks, Harbours and Wharves	14,252,585 1,295,797	33,242	14,285,827 1,295,797	Discounts on	77714			
ectric Power Stations, etc nd, Property, etc., not forming	759,859	200,066	959,925	Shares and Stocks	8,040,633			
part of the Railway or Stations:—				Discounts on				
Used in connection with Railway Working	287,228		287,228	Debenture Stocks	1,473,002			
	5,271,437	12,891	5,284,328					475
Not used in connection with Railway Working	335,542	450	335,992	Total Discounts	9,513,635			
Not used in connection with Railway Working nes jointly owned (Abstract "J")	000,020			Balance of Pre	miums and	1500		
Not used in connection with Railway Working	000,020		796,024	Discounts		Dr. 2,027,431		Dr. 2,027,431
Not used in connection with Railway Working	796,024	•••	00.004			100 045 405		100 015 405
Not used in connection with Railway Working	796,024 82,304		82,304	Tomer D-	OFTOTO			168,015,425
Not used in connection with Railway Working	796,024		82,304 175,269,286		CEIPTS£			
Not used in connection with Railway Working	796,024 82,304 175,218,441	50,845	175,269,286		lance	••••••		7,253,861
tot used in connection with Railway Working	796,024 82,304 175,218,441		175,269,286		lance	••••••		7,253,861
TOTAL EXPENDITURE£	796,024 82,304 175,218,441 No. 4	50,845 £	175,269,286 175,269,286 RIPTIONS 7		TOTAL NDERTA	KINGS.	£	7,253,861 175,269,286
Not used in connection with Railway Working	796,024 82,304 175,218,441 No. 4	50,845 £	175,269,286 175,269,286 RIPTIONS 7 Amount.	Ву Ва	TOTAL NDERTA		£	7,253,861
Not used in connection with Railway Working	796,024 82,304 175,218,441 No. 4	50,845 £	175,269,286 175,269,286 RIPTIONS 7	Ву Ва	TOTAL NDERTA	KINGS.	£	7,253,861
TOTAL EXPENDITURE£	796,024 82,304 175,218,441 No. 4	50,845 (a).—SUBSC	175,269,286 175,269,286 RIPTIONS 7 Amount.	By Ba	TOTAL  NDERTA  Nature	KINGS.	£	7,253,86

D. No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING. TED Net Revenue for the year, other than that detailed below, after giving effect to the estimated operation of the financial arrangements with H.M. Government in respect of the control of the undertakings of Railway Companies and the London Passenger Transport Board...... 6,842,324 Add:-Jointly owned and jointly leased Lines—Company's proportion of Net Revenue..... 39,577 \* Miscellaneous Receipts (Net):-Interest and Dividends from Investments in other Undertakings:-Hay's Wharf Cartage Co., Ltd. ..... General Interest-proportion .... 161,471 157,728 Net Revenue for the Year.... 7.000.052 Net Revenue for the Year 1943 ..... 6.999.186 \* Other than those included in the financial arrangements with H.M. Government. No. 9.—PROPOSED APPROPRIATION OF NET REVENUE. Year 1943. Balance brought forward from last year's Account
Net Revenue for the Year (as per Statement No. 8) ...... 6,999,186 7,000,052 7,085,654 7,089,182 Deduct-24,904 24,904 1,577,282 150,981 1,577,282 150,981 190,000 190,000 2,243,167 2,243,167 Balance available for Dividends. 4,842,487 4,846,015 Dividends on Guaranteed and Preference Stocks :-5 per cent. Guaranteed Preference Stock.
5 per cent. Redeemable Guaranteed Preference Stock (1957) 266 408 266,408 350,000 2,034,870 per cent. Preference Stock 2,034,870 er cent. Redeemable Preference Stock (1964) ..... 100,000 2,751,278 2,751,278 Balance available for Dividend on Ordinary Stock..... 2,091,209 2,094,737 Dividend on:—
Preferred Ordinary Stock at the rate of 5 per cent. per annum...

Deferred Ordinary Stock—at the rate of 2 per cent. per annum.... 1,379,330 629,805 629,805 2,009,135 2.009.135 Balance carried forward to next year's Account ...... 85,602 No. 9 (a).—STATEMENT OF INTERIM DIVIDENDS PAID. Year 1943. £ Balance available for Dividends, Year 1944 (as in Statement No. 9)..... 4.842.487 4.846.015 Deduct—Interior Dividends paid:

On 5 per cent. Guaranteed Preference Stock at 2½ per cent.

On 5 per cent. Redeemable Guaranteed Preference Stock (1957) at 2½ per cent.

On 5 per cent. Preference Stock at 2½ per cent.

On 5 per cent. Redeemable Preference Stock (1964) at 2½ per cent.

On 7 per cent. Redeemable Preference Stock (1964) at 2½ per cent. 133,204 175,000 1,017,435 50,000 689,665 175,000 1,017,435 50,000 689,665 2.085,304 2.065.304 Undivided Balance at 31st December, as appearing in Balance Sheet.....£ 2,777,183 Accounts Nos. 10 to 18 inclusive and Abstracts A, B, C, D, E, G, H & J are omitted under authority of the Minister of War Transport. No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1944. LIABILITIES. ASSETS. 1943. £ £ Loan Secured :-7,253,861 Railway Finance Corporation, Ltd..... 5.929.811 5,929,811 4,736,439 3,523,391 Unpaid Interest and Dividends 25,378 21.632 Investments in Government Securities

Tax Reserve Certificates

Investments in Stocks and Shares held by the Company, 4,434,810 and Dividends payable or accruing and Interest provided for .. 560.780 560,780 and Advances to other Companies, not charged as Capital Expenditure:—

(a) Road Transport Undertakings Other Transport Undertakings 2,763,984 275,568 Amount due to Railway Companies and Committees.... 180,511 127,168 5.191.012 Savings Bank .... 4.849,715 Superannuation and Provident Funds..... 7,197,658 6.922.383 276,382 Accounts payable..... 1,585,071 1,274,516 Liabilities accrued.

Miscellaneous Accounts. 2,339,552 2.320.054 2,548,542 2,088,227 6,880,305 6.391.018 (b) Other Undertakings ...... 17,214,132 12,637,064 173,556 164,648 9.219.857 8,711,072 Trust Fund—Railway Control Agreement—
Payment to Trust Fund in respect of Arrears of Maintenance, etc., in terms of the Agreement:— 521.504 517,516 Renewal Funds :ewal Funus.

Railway—

Way and Works....

Rolling Stock...

Other Funds. Southern Railway Co.
"J" Joint Line (Company's proportion) 19,132,853 2,942,873 13.537.629 2,691,107 5 122 923 2,889,109 3,176,065 125,053 11.241.861 10,359,993 19,257,906 13,626,171 3,305,704 2,974,928 Stock of Stores and Materials...

Outstanding Traffic Accounts...

Amount due by Railway Companies and Committees...

Amount due by Railway Clearing Houses...

Accounts Receivable...

Advances to Staff for Housing... 3,760,105 4,657,412 148,076 Other Businesses. 1,684,442 1,512,615 3,675,943 Improvements and Contingency Funds..... 1,030,054 1,061,154 4.151.290 304,059 986,611 General Reserve Fund..... 500,000 500.000 1,154,135 5,088,551 4,580,684 Balance available for Dividends as shown in Statement No. 9..... 65,301 73.056 Miscellaneous Accounts.

Deposit under Road Traffic Act, 1930. 426,710 15,345 4,842,487 4,846,015 Less—Interim Dividends paid as shown in Statement No. 9 (a)...... 2,065,304 2,777,183 2.780.711 61,667,199 54.282.861 61.667.199 54.282.861 Statistical Returns I. to XVI., Index and Map are omitted under authority of the Minister of War Transport.

10

31

1

6

## 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.

3rd January, 1945.

V. A. M. ROBERTSON, 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, 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.

3rd January, 1945.

O. V. BULLEID, Chief Mechanical Engineer.

## CERTIFICATE RESPECTING THE STEAMBOATS, &c.

I hereby certify that the whole of the Company's Steamboats, Ferry Boats, Marine Workshops and Plant, have, during the past year, been maintained in good working condition and repair so far as has been possible having regard to the requirements of the Government and to the effect of the War.

12th January, 1945.

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.

12th January, 1945.

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.

2nd January, 1945.

A. RAWORTH, Chief Electrical Engineer.

(Signed for the Board of Directors)

ERIC GORE BROWNE, Chairman of the Company.
S. E. CLARK, 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.

Auditors.

N. E. WATERHOUSE, F.C.A.







