

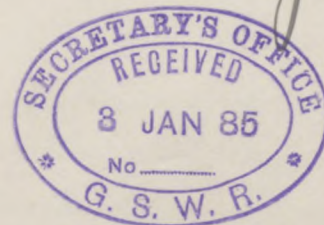
SECRETARY'S OFFICE

G. S. & W. R.

FRANCIS B. ORMSBY,
Secretary.

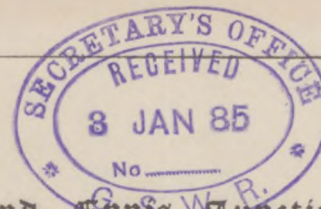
Reports of Irish Railways

Half-year ended 30th June 1884



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FRANCIS B. ORMSBY,
Secretary.

Athenry and Ennis Junction Railway
Company.

REPORT OF THE DIRECTORS,
AND
STATEMENT OF ACCOUNTS,

To 30th JUNE, 1884,

TO BE SUBMITTED AT THE

Forty-ninth Half-yearly General or Ordinary

MEETING OF PROPRIETORS,

HELD IN

DUBLIN,

On FRIDAY, the 29th AUGUST,

1884.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

REPORT of the Directors to be submitted at the Forty-ninth Half-yearly General Meeting of the Proprietors.

The following analysis of the Traffic for the Half-years ending 30th June, 1883 and 1884, will enable a comparison to be made under each head of the Traffic for the respective periods.

DESCRIPTION	Half-year ended June, 1884			Half-year ended June, 1883			Increase in 1884			Decrease in 1884		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
1st Class Subscribers	—	—	—	—	—	—	—	—	—	—	—	—
2nd " "	881	—	—	2	5	16 0	—	—	—	2	5	16 0
1st Class, Single	174	0	1½	1012	208	15 8	—	—	—	131	34	15 6½
2nd " "	1052	174	16 1½	1095	192	6 2	—	—	—	43	17	10 0½
3rd " "	12264	10 8	15 4½	14404	1290	17 4	—	—	—	2140	282	1 11½
1st " Return	842	126	19 5	902	143	8 4½	—	—	—	60	16	8 11½
2nd " "	1218	134	14 5	1078	120	12 8½	140	14	1 8½	—	—	—
3rd " "	16243	672	8 1½	17291	707	3 11	—	—	—	1048	34	15 9½
MILITARY:												
Officers	36	9	18 10	32	8	12 3	4	1	6 7	—	—	—
Soldiers	1030	133	19 2	761	103	2 10	266	30	16 4	—	—	—
Excess Fares, &c.	—	3	2 2	—	13	9 0	—	—	—	—	10	6 10
Total of Passengers	33566	2438	13 9	36580	2794	4 3	—	—	—	3014	355	10 6
Parcels	—	322	19 3	—	237	8 2½	—	85	11 0½	—	—	—
Excess Luggage	—	3	4 8	—	7	3 0	—	—	—	—	3	18 4
Horses	—	140	19 0	—	104	16 6	—	36	2 6	—	—	—
Carriages	—	7	0 10	—	8	8 6	—	—	—	—	1	7 8
Dogs	—	6	2 6	—	4	9 0	—	1	13 6	—	—	—
Mails	—	15	0 0	—	15	0 0	—	—	—	—	—	—
Goods	Tons 6839	1450	7 9½	Tons 7855	1595	11 6	Tons —	—	—	Tons 1016	145	3 8
Coals	161 No.	22	16 6	108 No.	18	7 5	53 No.	4	9 1	— No.	—	—
Cattle	28314	1399	1 9	43351	1901	11 2	—	—	—	15037	502	9 5
Total Traffic Receipts	—	5806	6 0½	—	6686	19 6½	—	—	—	—	880	13 6

Half Tickets have been reckoned as whole, and Return Tickets doubled.

The above analysis shows a total decrease of £880 13s. 6d. on the Traffic Receipts for the past half-year, as compared with the corresponding period of the previous year. In Passengers there is a decrease of 3,014, representing a money decrease of £355 10s. 6d. In Goods there is a decrease of 1,016 tons, representing a money decrease of £145 3s. 8½d.; and there is a falling off in the number of Cattle of 15,037, representing a money decrease of £502 9s. 5d. The last is serious, and, in our opinion, is to be accounted for from the manner in which that important branch of your traffic has been conducted by the Waterford and Limerick Company. We, however, hope by contemplated action to bring about a better state of things in the future.

Since the date of their last Report your Directors have been endeavouring to obtain from the Waterford and Limerick Company a settlement of the Ennis Competitive Traffic for the years 1882 and 1883. The amount and division of such traffic was settled by the Arbitrator up to 31st December, 1881, and the award defined very clearly the course to be taken in the future as to its range and apportionment, and ordered payment of the receipts into a common fund.

The Waterford and Limerick Company having failed or neglected to pay over the receipts as directed by the award we have called upon them to prepare and render to this Company full returns of such traffic, but we regret to state that they have declined to do so, and we are by such refusal reluctantly compelled to seek again the assistance of the Arbitrator to obtain a settlement, and in the meantime we are kept out of the money which is really a portion of our rental and should be regularly paid.

We are also, in order to obtain payment, and in the protection of the Company's interests, put to heavy costs, as is shown in the Accounts, which would be altogether unnecessary if the business was fairly dealt with.

During the last few months your Directors have been much engaged in London in seeking the consent of the Treasury to a reduction of the large rate of interest (5 per cent.) charged upon the loan originally granted by the Public Works Loan Commissioners to complete the

Line, and a Memorial, setting forth the position of the Company and the conditions necessary to the improvement and settlement of its financial position, was sent to the Treasury in June last, and interviews were had with the Chancellor of the Exchequer and the Financial Secretary to the Treasury. The prayer of the Memorial was as follows:—

"Your Memorialists therefore humbly pray your Lordships that the interest on the said loan of £59,000 may be reduced from the rate of £5 per cent. per annum to the rate of £4 per cent. per annum, calculated from the commencement of the loan to the 30th day of June instant, and that the repayment of the principal of the said loan and interest be received by the Loan Commissioners by annual or semi-annual payments extending over 35 years at the rate of £5 per cent. per annum on the principal in redemption of principal and interest, or that your Lordships will grant your Memorialists such further or other modification of, and relief from, the terms of the said loan, and of the payment of the said interest as to your Lordships may seem proper."

We regret that the Lords of the Treasury have not seen fit to give us the relief asked for. They have offered terms better than those now existing, but the Company has not the means to carry them out, and the offer is therefore useless.

We have, however, again appealed to the Treasury for a more favourable consideration of the prayer of our Memorial, which we confidently hope will yet be granted upon further consideration of all the circumstances of the case, and the more so as we cannot see that the Treasury could possibly suffer loss if we were granted the full measure of relief asked for. The reduction of interest on the loan to 4 per cent. from its commencement is equal to more than $3\frac{1}{2}$ per cent. compound interest, and the terms asked for the liquidation of the principal are only about the same as the Midland Great Western Company of Ireland can now obtain on the public market.

J. FOWLER NICOLL, *Secretary.*

BOARD ROOM, BRUNSWICK CHAMBERS,
DUBLIN, 19th August, 1884.

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J. FOWLER NICOLL, *Secretary.*
BOARD ROOM, BRUNSWICK CHAMBERS,
DUBLIN, 19th August, 1884.

ATHENRY AND ENNIS JUNCTION RAILWAY COMPANY.

Half-year ending 30th June, 1884.

No. I.	Statement of Capital authorized and created by the Company.					Balance	
	Capital authorized		Capital created or sanctioned				
	Stock and Shares	Loans	Total	Stock and Shares	Loans	Total	
Capital Powers are consolidated under Acts 28 Vic., cap. 18, 26th May, 1865; 31 & 32 Vic., cap. 144, 13th July, 1868, -	£ 195,000	£ 91,600	£ 286,600	£ 195,000	£ 91,600	£ 286,600	£ -
No II.	Statement of Stock and Share Capital created, showing the proportion received.						
	Description		Amount Created	Amount Received	Calls in Arrear	Amount Uncalled	Amount Unissued
	10,000 Shares of £10 each (original Capital)		£ 100,000	£ 99,190 5	£ s. 809 15	£ -	£ -
	7,500 Shares of £10 each, Class "A" Preference, entitled to a first Preferential Dividend of Five Pounds per annum -		75,000	66,590 0	-	-	8,410
	2,000 Shares of £10 each, Class "B" Preference, entitled to a Preferential Dividend, after the said Class "A" Shares, at the rate of Five Pounds per centum per annum		20,000	20,000 0	-	-	-
			195,000	185,780 5	809 15	-	8,410

No. III.	Capital raised by Loans and Debenture Stock.					Total Raised by Loans and by Debenture Stock	
	Raised by Loans		Raised by issue of Debenture Stock				
	At 5 per cent.	Total Loans	At per cent.	Total Debenture Stock			
Existing at 31st December, 1883,	£ -	£ -	£ -	£ -		£ -	
Do, 30th June, 1884, -	85,100	-	Nil.	Nil.		85,100	
Increase,	85,100	-	Nil.	Nil.		85,100	
Decrease,	-	-	-	-		-	
Total Amount authorized to be raised by Loans in respect of Capital created, as per Statement No. I, -	-		-			91,600	
Total Amount raised by Loans, as above,	-		-			85,100	
Balance, being available Borrowing Powers, at 30th June, 1884, -	-		-			6,500	

Half-year ending 30th June 1884

Dr.		Cr.	
No. X		NET REVENUE ACCOUNT.	
Half-year ended 30th June, 1883		Half-year ended 30th June, 1884	Half-year ended 30th June, 1884
£ s. d.	£ s. d.	£ s. d.	£ s. d.
30,973 8 6	To Balance from last Half-year, To Interest on Temporary Loans and Bonds, - - -	32,770 11 4	By Balance, Revenue Account, No. 9, - - -
12 8 11	Interest on Government Loan, -	851 3 5	- - -
1,475 0 0	To Interest on Debentures, -	88 0 0	By Interest, various, - - -
640 0 0	To Interest on Lloyd's Bonds, -	32,736 14 0	- - -
575 0 0			By Balance, - - -
33,675 17 5		33,675 17 5	33,303 1 11
			35,473 0 4
No. XI.		PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND.	

XII.—ABSTRACTS.									
A. MAINTENANCE OF WAY AND WORKS.									
NIL.									
B. LOCOMOTIVE POWER.									
NIL.									
C. REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.									
NIL.									
D. TRAFFIC EXPENSES.									
Half-year ended 30th June, 1883.									
£	s.	d.					£	s.	d.
65	0	0	Salaries,	-	-	-	65	0	0
10	0	0	Rents,	-	-	-	10	0	0
112	15	3	{ Joint Stations Expenses—Ennis,	-	-	-	72	10	0
15	8	2	{ Athenry,	-	-	-	42	17	6
			{ Printing, Miscellaneous, &c.,	-	-	-	9	11	10
203	3	5					£199 19 4		
E. GENERAL CHARGES.									
10	0	0	Directors,	-	-	-	10	0	0
178	0	6	Auditors,	-	-	-			
			Salaries, including Office Expenses,				250	1	6
			Postage, and General Office						
			Charges, Advertising, &c.,						
			Travelling and Special Expenditure,						
188	0	6					£266 1 6		

	£	s.	d.		£	s.	d.
To Liabilities on Lloyd's Bonds,	-	-	23,000	0	0	-	34,986
" Interest due on Lloyd's Bonds,	-	-	19,014	8	4	-	14
" Interest due on Debentures,	-	-	21,730	6	9	-	11
" Interest due on Government Loan,	-	-	11,084	16	10	-	1
" Waterford and Limerick Railway,	-	-	111	18	1	-	0
			74,941	10	0		74,941
							10
							0

	Miles authorized	Miles constructed	Miles constructing or to be constructed	Miles worked by Engines
Lines owned by Company,	-	-	36	36
			Nil	

30th June, 1883		30th June, 1884
37,203	Pasenger and Goods Trains mixed, including Specials,	42,990½

J. FITZGERALD LOMBARD, *Chairman of Company.*
J. FOWLER NICOLL, *Secretary of Company.*

DUBLIN, 8th August, 1884.

MICHAEL MACNAMARA,
A. BELLEW NOLAN, } *Auditors*

ATHENRY AND ENNIS JUNCTION RAILWAY.

We, the Auditors of the Athenry and Ennis Junction Railway Company, do hereby certify that the Accounts entered up to 30th June, 1884, proposed to be issued to the Shareholders of the Company, contain a full and true statement of the Financial position of the Company, and that the same have been carefully examined by us, and compared with the Vouchers and Papers produced, and found correct.

2
FRANCIS B. ORMSBY,
Secretary.

Athenry and Tuam Railway.

REPORT OF DIRECTORS

AND

STATEMENT OF ACCOUNTS,

To 29th September, 1884,

Printed by JOHN FALCONER, 53 Upper Sackville-street, Dublin.

TO BE SUBMITTED AT THE

FIFTY-THIRD

Half-yearly Meeting of Proprietors,

TO BE HELD IN TUAM,

On Saturday, 29th of November, 1884.

Board of Directors.

PERCY BERNARD, Esq., D.L., Castle Hacket, Tuam, *Chairman*.
 CECIL ROBERT HENRY, Esq., Tohermore, Tuam.
 DAVID RUTLEDGE, Esq., Barbersfort, Ballyglunin.
 CHARLES KELLY, Esq., Q.C., Newtown, Ballyglunin.
 COL. JAMES O'HARA, D.L., Leneboy, Galway.
 COL. JOHN P. NOLAN, M.P., R.A., Tuam.

Officers:

JOHN FOWLER NICOLL, *Secretary*.

EDWARD VAUGHAN,

DENNIS J. KIRWAN,

Auditors.

ATHENRY AND TUAM RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN, that the FIFTY-THIRD
 ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS
 of this COMPANY will be held, in Tuam, on Saturday, the
 29th November, at Twelve o'clock noon, for the transaction
 of the business of a General Meeting.

The Transfer Books of the Company will be closed from the
 22nd to the day of meeting, both days inclusive.

By Order,

J. FOWLER NICOLL, *Secretary*.

DUBLIN, 29th November, 1884.

ATHENRY AND TUAM RAILWAY COMPANY.

*REPORT of the Directors, to be submitted at the Fifty-third Half-yearly
 Meeting of the Shareholders, to be held in Tuam, on Saturday, the
 29th November, 1884.*

The following analysis of the Traffic for Half-years ended 30th
 June, 1883 and 1884, will enable a comparison to be made under
 each description of Traffic for the respective periods:—

Description	Half-year, June, 1884			Half-year, June, 1883			Increase in 1884			Decrease in 1884		
	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.
Passengers—												
1st class subscribers	—	—	—	—	—	—	—	—	—	—	—	—
2nd class do.	—	—	—	—	—	—	—	—	—	—	—	—
1st class single	707	94	12 10	639	83	19 8	68	10	13 2	—	—	—
2nd „ „	625	64	9 8	591	61	1 7	34	3	8 1	—	—	—
3rd „ „	5,801	338	9 1	7,106	409	13 1	—	—	—	1,305	71	4 0
1st „ return	1,161	119	5 5	1,194	126	14 9	—	—	—	33	7	9 4
2nd „ „	982	78	10 11	789	61	2 8	193	17	8 3	—	—	—
3rd „ „	8,181	272	12 1	8,750	282	7 2	—	—	—	569	9	15 1
Military—												
Officers	—	—	—	13	1	14 8	—	—	—	13	1	14 8
Soldiers	160	10	6 3	216	14	6 10	—	—	—	56	4	0 7
Excess Fares, &c.	—	9	10 7	—	6	0 10	—	3	9 9	—	—	—
Total of Passengers	17,617	987	16 10	19,298	1,047	1 3	—	—	—	1,681	59	4 5
Parcels	—	81	10 6	—	88	4 9	—	—	—	—	6	14 3
Excess Luggage	—	0	16 0	—	0	17 6	—	—	—	—	0	1 6
Horses	—	24	18 2	—	18	18 9	—	5	19 5	—	—	—
Carriages	—	3	1 0	—	9	6 0	—	—	—	—	6	5 0
Dogs	—	3	5 6	—	3	6 0	—	—	—	—	0	0 6
Mails	—	25	0 0	—	25	0 0	—	—	—	—	—	—
Goods . Tons	7,848	1,170	13 5½	7,337	1,076	3 0	511	94	10 5½	—	—	—
Coals „	255	71	14 6	331	86	9 2	—	—	—	76	14	14 8
Cattle . No.	9,408	238	1 0	12,784	168	10 2	—	69	10 10	3,376	—	—
Total Traffic Receipts	—	2,606	16 11½	—	2,523	16 7	—	83	0 4½	—	—	—

Half Tickets have been reckoned as whole and Return Tickets doubled.

The above return for the half-year ending June last shows an increase of £83 in the gross Traffic Receipts as compared with the corresponding period of the previous year.

In 3rd class passengers, single and return, there is a noticeable decrease of 1,874 in number, representing £59, while the money returns for Goods and Cattle are slightly larger.

Your Directors regret to say that the Traffic for the current six months does not promise well, the returns for the large Fair held in Tuam in October falling short of those of the previous years.

Since your last Half-Yearly Meeting Mr. Robert Henry, who has been associated with the Company since its foundation, and whose family have such a large financial stake in it, has resigned his place as one of your Directors, and it is unnecessary for the Board to state the regret which they feel at the withdrawal from a share in their deliberations of one who from his experience and ability was able to aid them so materially with his advice, and who had shown for many years such unremitting interest in the welfare of the line. The Board have selected his son, Mr. Cecil R. Henry, to fill the vacancy created.

The question of the train service has been the subject of communications between the officers of your Company and those of the Waterford and Limerick Railway. Certain proposals made by the latter were subsequently withdrawn, it being pointed out that neither public nor local convenience would be served by the suggested alterations, and it being further considered that the whole subject should remain in abeyance, pending the acceleration of the Mail Service to the West, which it is anticipated before very long will come into operation.

The Goods and Cattle Rates have been and are under discussion by the officers of the two Companies, to be brought subsequently under the consideration of your Board, who would be able to instruct your representatives on the Joint Committee as to their views in the matter. The details of these rates are of so voluminous and complicated a nature that your Directors feel that they could be only efficiently dealt with by this method.

In accordance with a resolution passed at your last General Meeting, your Chairman and Colonel Nolan, accompanied by Mr. Mitchell Henry, waited on the Secretary of the Treasury at the House of

Commons with reference to obtaining more favourable terms in the repayment of the Government Loan granted to this Company, but your Directors regret to say the deputation was unsuccessful in gaining any concession, the only offer made being to accept all or a portion of the money invested in Government Stock and reduce the annuity payable in proportion, a proposal which did not commend itself to your Board.

The money claimed by the Midland Great Western Railway Company for alterations of points and signals at Athenry has been paid, which amounted, as you are aware, to a considerable sum, but being advised by Counsel that your Company was liable in the first instance, and by an Engineer that the charges were reasonable and the work well executed, and moreover being aware that to postpone payment would involve a clam for interest, your Directors decided that the wisest course was to discharge a liability that they could not repudiate. This payment will appear in the accounts of the current half-year.

A question having been raised as to the manner in which the accounts of your Company were kept, the Secretary was instructed to consult the Board of Trade on the subject, and some trifling alterations suggested by that Body have been complied with, in order to comply strictly with the forms of account appended to the Regulation of Railways Act, 1868.

Your Directors recommend a dividend at the rate of 1½ per cent. be declared. Dividend warrants to issue on 23rd December next.

Two of your Directors Colonel Nolan and Mr. Charles Kelly, Q.C., and one of your auditors, Mr. Vaughan, retire by rotation. These gentlemen are eligible for re-election

By Order,

PERCY B. BERNARD, *Chairman.*

JOHN F. NICOLL, *Secretary.*

DUBLIN, 22nd Nov., 1884.

ATHENRY AND TUAM RAILWAY.—Half-year ending 29th September, 1884.

No. 1. *Statement of Capital authorized and created by the Company.*

Acts of Parliament	Capital authorized			Capital created or sanctioned			Balance	
	Shares	Loans	Total	Shares	Loans	Total	Shares	Loans
21 & 22 Vic., cap. 112,	£ 90,000	£ 30,000	£ 120,000	£ 90,000	£ 30,000	£ 120,000	£ —	£ —

No. 2. *Statement of Stock and Share Capital created, showing the proportion received.*

Description	Amount Created	Amount Received	Calls in Arrear	Amount Unissued
9,000 Shares (original capital) of £10 each Share,	£ 90,000	£ 61,828	£ 122	£ 28,050

No. 3. *Capital raised by Loans and Debenture Stock.*

	Raised by Loans		Raised by Debenture Stock at 4 per cent.	Total by Loans and by Debenture Stock
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Existing at 25th March, 1884,	—	—	—	—
Do. at 29th September, 1884,	—	—	—	—
Increase,	—	—	—	—
Decrease,	—	—	—	—

Total Amount authorized to be raised by Loans and by Debenture Stocks in respect of Capital created, as per Statement No. 1, — — — — —
 Total Amount raised by Loans, as above, — — — — —

Balance, being available Borrowing Powers, at 29th September, 1884, — — — — —

NOTE.—The original Loan stood at £30,000, and under arrangement with the Treasury “the repayment” was commuted into an annuity, which will redeem principal and interest, at 4 per cent., in thirty years from 2nd June, 1876.

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

TO EXPENDITURE	Amount expended to 25th March, 1884	Amount expended during Half-year	Total	BY RECEIPTS			Amount received during Half-year	Total
On Lines open for Traffic, No. 5, —	£ 101,324 14 8	£ 35 10 0	£ 101,360 4 8	Shares, per Account No. 2, — Loans, per Account No. 3, — <i>Sundries, as follows:—</i> Interest, &c., — Received on Shares forfeited, — Transfer from Revenue to credit of Capital Account, —	£ 61,828 0 0 25,775 3 11 615 15 10 30 0 0 5,669 13 1	£ s. d.	£ 703 17 10	£ 61,828 0 0 25,071 6 1 — — 5,669 13 1 93,214 15 0
				Balance,	—	—	—	8,145 9 8 101,360 4 8

No. 5. <i>Details of Capital Expenditure for the Half-year ended 29th September, 1884.</i>		
Outlay—Claremorris Extension, &c., Parliamentary Costs, &c.,	£	s. d.
Land—Purchase of Tithes—Law Charges,	35	10 0
	35	10 0
No. 6. <i>Return of Working Stock.</i> NIL.		
No. 7. <i>Estimate of further Expenditure on Capital Account.</i> NIL.		
No. 8. <i>Capital Powers and other Assets available to meet further Expenditure, as per No. 7.</i>		
Share Capital authorized, but not yet received, as per	£	s. d.
Nos. 1 and 2, - - - - -	28,172	0 0
Debenture, No. 3, - - - - -	4,928	13 11
Total, -	33,100	13 11

Dr. No. 9.			REVENUE ACCOUNT.			Cr.		
Half-year ended 29th Sept., 1883	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1883	Half-year ended 29th Sept., 1884	RECEIPTS	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1884
£ s. d.	£ s. d.	£ s. d.	£ s. d.	By Receipts—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
129 10 2	To General Charges - - - - -	129 6 0	1,300 0 0	“ Rent received from Waterford and Limerick Railway Company for Six Months, at £216 13s. 4d. per month, £4,300 0 0	1,300 0 0	1,300 0 0	10,324 2 3	1,170 14 0
28 12 4	“ Income Tax - - - - -	-	1,300 0 0	“ Moiety of Surplus Receipts over £5,000 per annum received from Waterford and Limerick Company for year ended 31st December, 1884, as per agreement,	—	—	69 13 7	703 17 10
1,141 17 6	“ Balance carried to Net Revenue Account - - - - -	1,170 14 0	1,300 0 0				12,268 7 8	
1,300 0 0		1,300 0 0	1,300 0 0					
Dr. No. 10.			NET REVENUE ACCOUNT.			Cr.		
Half-year ended 29th Sept., 1883	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1883	Half-year ended 29th Sept., 1884	EXPENDITURE	Half-year ended 29th Sept., 1883	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1884	Half-year ended 29th Sept., 1884
£ s. d.	£ s. d.	£ s. d.	£ s. d.	To Interest on Government Loan, Half-year to date - - - - -	£ s. d.	£ s. d.	£ s. d.	£ s. d.
888 16 9	“ Balance - - - - -	888 16 9	11,647 19 7		10,759 2 10	11,647 19 7	10,759 2 10	11,647 19 7
10,759 2 10		11,379 10 11						
11,647 19 7		12,268 7 8						

No. 11.		Proposed Appropriation of Balance available for Dividend.	
Balance available for Dividend as per Account No. 10, but retained, so far, to cover over-draft of Capital Account, of £8,145 9s. 8d.,		£ s. d. 11,379 10 11	
No. 12.		ABSTRACTS.	
A.		MAINTENANCE OF WAY AND WORKS.—NIL.*	
B.		LOCOMOTIVE POWER.—NIL.*	
C.		REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.—NIL.*	
D.		TRAFFIC EXPENSES.—NIL.*	
* Line worked by Waterford and Limerick Company under lease for 20 years, dating from 1st November, 1872.			
E.		GENERAL CHARGES.	
Half-year ended 29th Sept., 1883		Half-year ended 29th Sept., 1884	
£ s. d. 129 10 2	General Expenditure, including Auditors and Secretary's Fees—Advertising, Printing, and Stationery—Travelling—Special Expenditure, including Office Rent, Postage, and Office Petty Expenses,	£ s. d. —	£ s. d. 129 6 0

No. 13.		GENERAL BALANCE SHEET.				No. 14.		No. 15.					
To Net Revenue Account—Balance at Credit thereof as per Account No. 10,		£		s. d.		By Capital Account—Balance to Debit, per Account No. 4,			£		s. d.		
Unpaid Dividends,		11,379		10 11		Investment in Government Securities,			8,145		9 8		
Public Works Loan Commissioners,		326		2 4		Balance at Bank,			3,358		19 1		
		565		12 6					766		17 0		
		12,271		5 9					12,271		5 9		
Half-year ended March 25, 1884						MILEAGE STATEMENT.							
						Half-year ended 29th September, 1884.							
						Miles Authorized			Miles Constructed		Miles Constructing or to be Constructed		
15½		Line owned by Company,		-		15½		15½		15½			
No. 15.						STATEMENT OF TRAIN MILEAGE.							
Half-year ended 30th June, 1884											Half-year ended 30th June, 1884		
20,686		Passenger, Goods, and Mixed Trains,		-		-			-		20,448		

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REPORT OF THE DIRECTORS
AND FRANCIS B. ORMSBY,
Secretary.

STATEMENT OF ACCOUNTS

OF THE

Belfast and County Down Railway
COMPANY,

For Half-year ended 30th June, 1884.

TO BE SUBMITTED TO THE

Seventy-seventh Half-yearly General Meeting of the Proprietors

TO BE HELD IN THE

BOARD-ROOM, AT BELFAST TERMINUS,

On WEDNESDAY, the 6th August, 1884.

AT THE HOUR OF ONE O'CLOCK AFTERNOON.

MEETING to be held on 6th August, 1884.

DIVIDENDS payable on 1st September, 1884.

BELFAST:

PRINTED BY ROBERT CARSWELL & SON, ROYAL AVENUE.

1884.

Printed by JOHN FALCONER, 53 Upper Sackville-street, Dublin.

DIRECTORS.

CHAIRMAN.

R. W. KELLY, 13 & 14 Cope Street, Dublin.

DEPUTY-CHAIRMAN.

JOSEPH RICHARDSON, Springfield, Lisburn

- 1 R. W. KELLY, 13 & 14 Cope Street, Dublin.
- 1 W. J. PIRRIE, Queen's Island, Belfast.
- 1 JOHN CAMPBELL, Lennoxvale, Belfast.
- 2 D. L. COATES, Clonallon, Strandtown, Belfast.
- 2 HENRY L. MULHOLLAND, J.P., Ballywalter Park,
County Down.
- 2 THOMAS ANDREWS, Ardara, Comber.
- 3 JOSEPH RICHARDSON, Springfield, Lisburn.
- 3 JAMES BARBOUR, Ardville, Holywood.

- 1 *Vacates in February, 1885.*
- 2 *Vacates in February, 1886.*
- 3 *Vacates in February, 1887.*

REPORT

YOUR Directors beg to submit herewith the Accounts for the half-year ended 30th June last, duly certified by your Auditors.

RECEIPTS.

The receipts from all sources show a decrease of £340 3s 2d on the half-year. The receipts from Passengers and Goods have decreased £172 3s 6d, and £210 18s 0d respectively; there is an increase of £42 18s 4d in receipts from other sources.

WORKING EXPENSES.

The working expenses show a decrease of £563 13s 10d on the half-year. For particulars of the outlay on the Permanent Way and Works you are referred to the Engineer's Report annexed.

CAPITAL ACCOUNT.

There has been no addition to the Capital Account during the past half-year.

4 % PREFERENCE STOCK, 1881.

£8,890 of this Stock has been issued during the Half-Year, the total issued up to date being £50,515.

RESERVE FUND.

The amount at credit of this account is £5,000.

REVENUE ACCOUNT.

After providing for Interest on Treasury Loan, Debenture, and "A" Preference Stocks, and balance due on account of Newcastle purchase money, there remains at credit of the Net Revenue Account a sum of £14,843 1s 5d, which your Directors recommend should be applied as follows :—

In payment of Dividends for the half-year ended
30th June last, on the 5 per cent. Preference Stock, £6,203 10 6

In payment of Dividends for the half-year ended
30th June last, on the 4 per cent. Preference Stock, 1881, issued on account of
the Newcastle purchase £930 1 4

In payment of Dividends for the half-year ended
30th June last, on the Original Shares
of the Company, at the rate of 4 per cent.
per annum 4,719 0 0

Leaving a balance to be carried forward to next
half-year's Accounts of 2,990 9 7
£14,843 1 5

THE COUNTY DOWN LIGHT RAILWAY COMPANY,
LIMITED.

This Company which has been incorporated for the purpose of constructing a Light Railway from Newtownards to Portaferry, having applied to the Grand Jury at the last Assizes for a Guarantee on the capital necessary for the construction of that Railway, the Grand Jury of the County of Down have made a presentment guaranteeing a Dividend at the rate of 4 per cent. on the capital, contingent on this Company agreeing to work and maintain the line. The agreement with respect to this when finally settled will be submitted in due course for approval to a Wharnccliffe Meeting of Shareholders of the Company.

BELFAST, HOLYWOOD, AND BANGOR RAILWAY.

Your Directors beg to report that the Bill promoted by this Company, and the Belfast, Holywood, and Bangor Railway Company, for the purchase and transfer of that undertaking to this Company received the Royal Assent on the 14th July. The Act provides for the transfer taking effect on and from the 1st September next.

SPECIAL MEETING.

After the transaction of the ordinary business the Meeting will be made Special for the following purposes, viz. :—

To authorise the conversion of the Mortgages at present held by the Treasury into Debenture Stock, pursuant to the provisions of the Belfast and County Down Railway Amendment Act, 1860.

To authorise the creation and issue of Debenture Stock, pursuant to the provisions of the Belfast and County Down Railway (Newcastle Transfer) Act, 1881, and the Acts incorporated therewith, not exceeding £25,000.

To authorise the creation and issue of £100,000 of 4 % Preference Stock, pursuant to the provisions of the Belfast and County Down Railway (Newcastle Transfer) Act, 1881, and the Belfast and County Down Railway (Bangor Transfer) Act, 1884.

And to authorise the creation and issue of £138,000 of 3 % Debenture Stock, pursuant to the provisions of the Belfast and County Down Railway (Bangor Transfer) Act, 1884.

DIRECTORS.

Your Directors have to record with deep regret the death of their late colleague, Mr. John Patterson. Mr. James Barbour, Ardville, Holywood, has been elected to fill the vacancy thus caused.

AUDITORS.

One of your Auditors, Mr. W. B. Caghey, retires by rotation but is eligible for re-election.

(Signed by order of the Board),

R. W. KELLY, *Chairman.*

JOHN MILLIKEN, *Secretary.*

Board Room,
23rd July, 1884.

BELFAST AND COUNTY DOWN RAILWAY,
ENGINEER'S OFFICE,
BELFAST, 22nd July, 1884.

*To the Chairman and Directors
Belfast and County Down Railway*

GENTLEMEN,

During the past half-year your Permanent Way, Stations, and Works have been maintained in good order.

Over one-and-a-half miles have been relaid with steel rails and creosoted sleepers, and in addition 650 creosoted sleepers have been put into the line for repairs.

7,700 tons of ballast have been put out on the line.

Some alterations have been carried out at Dundrum, and the Station house has been thoroughly repaired and painted.

I am, Gentlemen,

Your obedient Servant,

BERKELEY D. WISE,
Engineer.

ACTS OF PARLIAMENT.	CAPITAL AUTHORISED.				CAPITAL CREATED OR SANCTIONED.				BALANCE						
	Stock and Shares.	Loans		Total	Stock and Shares.	Loans.		Total.	Stock and Shares.	Loans.					
		£	s. d.			£	s. d.				£	s. d.	£	s. d.	
By "The Belfast and County Down Railway Act, 1855,"	500,000	0	0	165,666	0	0	665,666	0	0	665,666	0	0	
" "The Portpatrick Railway Act, 1857," ..	15,000	0	0	15,000	0	0	15,000	0	0	
" "The Belfast and County Down Railway Act, 1876,"—Stock, £65,000, Reduced by The Belfast and County Down Railway (Newcastle Transfer) Act, 1881," ..	50,000	0	0	..	50,000	0	0	50,000	0	0	50,000	0	0	..	
" "The Belfast and County Down Railway (Newcastle Transfer) Act, 1881," ..	75,000	0	0	{ 98,000 0 0* 25,000 0 0	138,000	0	0	60,000	0	0	35,193	0	0	{ 2,807 0 0* 25,000 0 0	
Cancelled under Act of 1876,	640,000	0	0	229,633	0	0	869,633	0	0	625,000	0	0	826,859	0	0
	29,250	0	0	22,000	0	0	51,250	0	0	29,250	0	0	22,000	0	0
Redeemed under Act of 1881.	610,750	0	0	207,666	0	0	818,416	0	0	595,750	0	0	179,859	0	0
				31,193	0	0	31,193	0	0	31,193	0	0
	610,750	0	0	176,473	0	0	787,223	0	0	595,750	0	0	148,666	0	0
" Less reduction on amount of Stock on conversion of 4½ per cent. E Shares into 5 per cent. Stock, ..	1,659	0	0	..	1,659	0	0	1,659	0	0	1,659	0	0
Total	602,091	0	0	176,473	0	0	785,564	0	0	594,691	0	0	148,666	0	0
													15,000	0	0
													742,757	0	0
													27,807	0	0

DESCRIPTION.		Amount Created.	Amount Allotted.	Amount Received.	Calls in Arrear.	Amount Uncalled.	Amount
		£	s.	d.	£	s.	d.
Ordinary £50 Shares,	..	235,950	0	0	235,950	0	0
5 per cent. Preference Stock,	..	235,950	0	0	235,950	0	0
4½ per cent. "A,"	..	235,950	0	0	235,950	0	0
do. of 1876, authorised	..	235,950	0	0	235,950	0	0
£55,000, £55,000 created, reduced under Act of 1881	..	235,950	0	0	235,950	0	0
to £50,000	..	235,950	0	0	235,950	0	0
4 per cent. Preference Stock	..	50,000	0	0	50,000	0	0
(Act 1881).	..	50,000	0	0	50,000	0	0
Total.	..	594,000	0	0	594,000	0	0

[illegible]

[illegible]

* £31,193 0s 0d Debentures redeemed to 30th June, 1884, under Act of 1881.

No. 5—DETAILS OF CAPITAL EXPENDITURE FOR HALF-YEAR ENDED JUNE 30, 1884.				
				TOTAL.
Nil.	Nil.	Nil.	Nil.	Nil.

[illegible]