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LONDON MIDLAND & SCOTTISH RAILWAY COMPANY.

DIRECTORS.

CHAIRMAN.—SIR WILLIAM GUY GRANET, G.B.E., 80, Lombard Street, London, E.C.3.

DEPUTY-CHAIRMAN.—EDWARD BROCKLEHURST FIELDEN, Esq., M.P., Dobroyd Castle, Todmorden, Lancs.

SIR ALAN GARRETT ANDERSON, K.B.E., The Manor, Notgrove,
Gloucestershire.
SIR JOHN FIELD BEALE, K.B.E., 5, Fenchurch Avenue,
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GUSTAV BEHRENS, Esq., 20, Chepstow Street, Manchester.
CHARLES BOOTH, Esq., Elmhurst, Aigburth, Liverpool.
THE HON. ARTHUR HENRY HOLLAND-HIBBERT, Menden,
near Watford, Herts.
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Westminster, London, S.W. 1.
JAMES HAMILTON HOULDSWORTH, Esq., Castlebank,
Lanark, N.B.
JOSEPH BRUCE ISMAY, Esq., 15, Hill Street, London, W. 1.
CHARLES KER, Esq., C.A., 115, St. Vincent Street, Glasgow.
THE RT. HON. LORD LAWRENCE OF KINGSGATE, 23, Eaton
Square, London, S.W. 1.

GENERAL THE HON. SIR HERBERT ALEXANDER LAWRENCE,
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Glasgow.
ALBERT EVANS PULLAR, Esq., Durn, Perth, N.B.
FREDERIC JAMES RAMSDEN, Esq., Abbots Wood, Furness Abbey.
SIR THOMAS ROYDEN, Bart., C.H., Cunard Building, Liverpool.
SIR EDWIN FORSYTH STOCKTON, 90, George Street, Manchester,
and Jodrell Hall, Holmes Chapel, Cheshire.
GEORGE REGINALD THOMAS TAYLOR, Esq., Allerton Manor,
Chapel Allerton, Leeds.
DOUGLAS VICKERS, Esq., Sheffield.
FRANCIS HAMILTON WEDGWOOD, Esq., Barlston Lea,
Stoke-on-Trent.
ALFRED HAROLD WIGGIN, Esq., Bordesley Hall, Alvechurch,
near Birmingham.
SIR ISAAC THOMAS WILLIAMS, Oakdene, St. Margaret's, Middlesex.

PRESIDENT OF THE EXECUTIVE.
SIR JOSIAH CHARLES STAMP, G.B.E.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Annual General Meeting to be held at Euston Station, London, N.W.1,
on Friday, the 25th day of February, 1927, at 11.30 a.m.

The Statement of Accounts is submitted showing the results for the year ended 31st December, 1926.

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

| | 1926. | 1925. |
|---|------------|------------|
| | £ | £ |
| <i>Per Account No. 8.</i> | | |
| Receipts | 72,747,859 | 84,817,421 |
| Expenditure | 66,150,170 | 70,172,614 |
| | 6,597,689 | 14,644,807 |
| Miscellaneous Receipts (<i>Net</i>) | 2,821,649 | 3,357,169 |
| | 9,419,338 | 18,001,976 |
| <i>Per Account No. 9.</i> | | |
| Balance from last year | 249,315 | 270,137 |
| Appropriation from General Reserve | 5,738,130 | 1,000,000 |
| Contingent Receipts Suspense Account released ... .. | ..... | 625,851 |
| Profit on realisation of Investments and Interest Suspense Account now released | 1,449,925 | ..... |
| | 46,856,708 | 19,897,964 |
| <i>Deduct</i> —Interest, Rentals, and other Fixed Charges | 5,544,730 | 5,484,373 |
| | 11,311,978 | 14,413,591 |
| <i>Div.</i> Dividends on Guaranteed and Preference Stocks | 8,455,904 | 8,432,139 |
| Balance available for dividend on Ordinary Stock | £2,856,074 | £5,981,361 |

DIVIDEND.

The Interim Dividend of £1 10s. 0d. per cent. paid on the Ordinary Stock in August last absorbed £1,428,037, and after the appropriations shown above, a balance remains of £1,428,037 which will admit of a final dividend to 31st December, 1926, of £1 10s. 0d. per cent., making £3 0s. 0d. per cent. for the year. (Balance forward, Nil.)

The Dividend on the Ordinary Stock for 1925, after appropriating £1,000,000 from Reserve and adding £625,851 from a Contingent Receipts Suspense Account, was £6 0s. 0d. per cent. and a balance of £249,315 was carried forward.

Your Directors very much regret the unfortunate results of the year's working, which, of course, are due to circumstances over which they have had no control. The General Strike in May last and the protracted dispute in the Coal Trade, with its harmful effects on industry generally, not only reduced the Company's Receipts by £12,000,000, but also entailed an addition of £3,700,000 to working expenditure during the year owing to the increased price of coal, which, during the period of Government control, had almost wholly to be purchased abroad. A portion of the additional expenditure due to the purchase of foreign coal will be charged in the Accounts for 1927, but provision has been made for this by transferring the sum of £1,700,000 from the General Reserve to a Special Reserve for the purpose.

LABOUR TROUBLES.

The outbreak of serious labour trouble was the more disappointing because in the early months of the year there were undoubted signs that the country was beginning to recover from a long period of commercial depression. Those industries most directly injured by the stoppage were the heavy iron and steel industries, but its effect has been very serious and widespread over the whole of the principal trades upon whose prosperity the Company depends.

Your Directors are confident that, given peace in the principal industries, the country may expect a time of increasing prosperity, in which your Company will participate.

NEW WORKS AND EQUIPMENT.

Extensive programmes of Renewals and Improvements of the Company's works and equipment have been proceeded with, notwithstanding the depressed state of the Company's business.

During the year, upwards of £6,600,000 was spent upon relaying 440 miles of Permanent Way and the construction and purchase of

296 Locomotives.
1,187 Coaching Vehicles.
14,061 Wagons.

DIRECTORS.

The Directors have to report with much regret the death of their colleague Mr. W. E. Dorrington, who died suddenly on the 20th March, 1926. Mr. Dorrington, who was a director of the London and North Western Railway Company from 1894 until the formation of the London Midland and Scottish Railway Company, devoted himself closely to his duties and endeared himself to his colleagues on the Board.

ADMINISTRATION.

The Directors also have to report the resignation of the Rt. Hon. H. G. Burgess, the General Manager, and Mr. D. A. Matheson, the Deputy General Manager (for Scotland). They desire to place on record their great appreciation of the services rendered to the Company by these officers, especially recently during a time of great stress owing to troubles in the industrial world.

It is not proposed that the vacant offices shall be filled, and the executive control of the Company's business is now vested in the President of the Executive, Sir Josiah Stamp, G.B.E., together, in the first instance, with four Vice-Presidents, who will form an Executive Committee, assisted by the Secretary and the Chief Legal Adviser.

The new offices of Vice-Presidents have been filled by the promotion of officers in your service, viz., Mr. J. H. Follows, C.B.E., and Mr. S. H. Hunt, C.B.E., Railway Traffic Operating and Commercial, Mr. R. W. Reid, C.B.E., Works and Ancillary Undertakings, and Mr. J. Quirey, Accounting and Service Departments.

GOODS RATES.

The scale of charges for goods traffic in operation during the year 1926 was a little over 50 per cent. above pre-war level, to which scale it had been reduced in August, 1923, with the object of encouraging a revival in the trade of the country. Such anticipations have not been realised and your Directors are now of opinion that it is essential to revert practically to the rates in force before the reduction was made.

Accordingly, in conjunction with other Railway Companies, they have decided that, as from 1st February instant, the scale of 60 per cent. above pre-war level, which is considerably less than the Company is entitled to charge under a recent verdict in the highest Court, shall be reinstated, such scale being on the same basis as the standard charges provisionally approved by the Rates Tribunal established under the Railways Act, 1921.

PARLIAMENTARY BILLS.

The Company are applying to Parliament in the ensuing Session for powers to construct two short connecting Railways in the County of Nottingham and in the County of York, for powers to make various road and footpath diversions and to remove the disqualification upon salaried officers for election to the Board.

The Company are also applying to the Minister of Transport for Orders (a) to authorise the acquisition in conjunction with the Great Western Railway Company of the Avonmouth Light Railway which connects with the joint undertaking at Avonmouth and (b) to authorise the abandonment of the Burton and Ashby Light Railway.

The Bill and Orders for the above objects will be submitted to the Proprietors for their consideration at a Special General Meeting to be held for the purpose on the 1st March.

The various Bills and Provisional Orders affecting the Company's interests which have been deposited by other parties will receive the careful attention they demand.

RETIRING DIRECTORS.

The Directors retiring by rotation are:—

Sir William Guy Granet, G.B.E.,
 Sir John Field Beale, K.B.E.,
 William Lionel Hichens, Esq.,
 James Whiteford Murray, Esq.,
 Sir Edwin Forsyth Stockton,
 George Reginald Thomas Taylor, Esq.,
 Francis Hamilton Wedgwood, Esq., and
 Sir Isaac Thomas Williams,

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 have already been posted; those for the other Stocks will be posted on the 1st March to the last known address of each Proprietor, unless instructions have been received to the contrary.

WILLIAM GUY GRANET, *Chairman.*

EUSTON STATION, LONDON.

9th February, 1927.

ENGINEER'S REPORT ON PROGRESS OF WORKS DATED THE 31ST OF JANUARY, 1927.

During the year the following important works have been completed:—

Loop lines at nine places between Preston and Carlisle, and also Up and Down Loops at Kibworth, South of Leicester; widening of the line at King's Norton and between the old Chevet Junction and Sandal and Walton Station near Normanton; a new Station at Hillside between Ainsdale and Birkdale, a new Halt at Gale Street on the Southend Line and the reconstruction of the Station at Bellshill near Glasgow, as well as a new lodging house for enginemens at Chalk Farm. Additional sidings have been provided at Willesden, Darlston, Bescot, Blidworth near Mansfield, Holwell Branch, Peak Forest, Ellesmere Port and Fleetwood. The new Goods Depot at Watford (Callowland) has been brought into use, and at Redditch the Goods Station has been remodelled and extended; at Cambridge a new goods warehouse and at Holyhead additional cattle lairages have been provided. New or extended Engine Sheds have been constructed at Bletchley, Rowsley and Polmadie.

The undermentioned important works are in progress:—

Widenings of the line between Longbridge and Barnet Green, on two sections of the line between Crewe and Weaver Junction, between Sandal and Walton Station and Snydale Junction, and also between Horbury and Wakefield. Improvements at Staveley are being carried out including the provision of a new curve, doubling the single line, siding accommodation and the construction of a new marshalling depot. Extensive additions to the siding accommodation are being provided at Wellingborough, Norton Junction, and at Carlton between Cudworth and Royston. Between Roade and Euston new junctions between the Fast and Slow Lines are being laid in at several places. The new Station at Tilbury and the alterations and extensions at Victoria and Exchange Stations, Manchester, are under construction.

Additional goods warehouse accommodation is being provided at Camp Hill. Additional garage and Staff accommodation are being built at Gleneagles and Dornoch Hotels, and the reconstruction of the crosoting works at Greenhill is in hand. Locomotive water troughs are being laid down near Gretna, New Cumnock, and Carstairs, between Carlisle and Glasgow.

Extensive alterations and additions at Crewe Works are approaching completion.

E. C. TRENCH, *Chief Engineer.*

London Midland and Scottish Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED
31ST DECEMBER, 1926.

PART I. FINANCIAL ACCOUNTS.

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

| SPECIAL ACTS | CAPITAL AUTHORISED. | | | CAPITAL CREATED. | | | BALANCE. | | |
|---|----------------------|---------------------------|--------------------|--------------------|---------------------------|--------------------|-------------------|---------------------------|-------------------|
| | Shares and Stock. | Loans or Debenture Stock. | Total. | Shares and Stock. | Loans or Debenture Stock. | Total. | Shares and Stock. | Loans or Debenture Stock. | Total. |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| The North Western, Midland, and West Scottish Group Amalgamation Scheme, 1925 | 312,231,103 | 111,313,247 | 423,544,350 | 310,031,103 | 106,234,325 | 416,265,428 | 2,200,000 | 5,078,922 | 7,278,922 |
| The London Midland and Scottish Railway Absorption (No. 1) Scheme, 1925. | 395,109 | 194,809 | 590,008 | 395,109 | 194,809 | 590,008 | — | — | — |
| 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 |
| TOTAL | £ 320,126,212 | 114,008,146 | 434,134,358 | 310,426,212 | 106,429,224 | 416,855,436 | 9,700,000 | 7,578,922 | 17,278,922 |

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

NONE.

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

| SPECIAL ACTS | CAPITAL AUTHORISED. | | | CAPITAL CREATED. | | | BALANCE. | | |
|---|---------------------|---------------------------|-------------------|-------------------|---------------------------|-------------------|-------------------|---------------------------|----------------|
| | Shares and Stock. | Loans or Debenture Stock. | Total. | Shares and Stock. | Loans or Debenture Stock. | Total. | Shares and Stock. | Loans or Debenture Stock. | Total. |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| London and Birmingham Railway and Birmingham Canal Arrangement Act, 1846: Birmingham Canal Consolidated Stock at £ | 2,439,575 | ..... | 2,439,575 | 2,439,575 | ..... | 2,439,575 | ..... | ..... | ..... |
| West London Extension Railway Act, 1829. (Jointly with the Great Western Railway Company): | | | | | | | | | |
| West London Railway First Class Preference Shares at 25% | 494,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| West London Railway Second Class Preference Shares at 6% | 15,200 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| West London Railway Ordinary Shares at 25% | 101,180 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Birkenhead Railway (Vesting) Act, 1861. (Jointly with the Great Western Railway Company): | | | | | | | | | |
| Birkenhead Railway Perpetual Preference Stock at 4% | 424,178 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Birkenhead Railway Consolidated Stock at 4% | 1,201,590 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Great Western Railway (Further Powers) Act, 1866. (Jointly with the Great Western Railway Company): | | | | | | | | | |
| Railway Railway Shares at 4% | 30,000 | ..... | 30,000 | 30,000 | ..... | 30,000 | ..... | ..... | ..... |
| London and North Western Railway (Additional Powers) Act, 1870. (Jointly with the Great Western Railway Company): | | | | | | | | | |
| Shrewsbury and Hereford Railway Rent Charge Stock at 5% | 4925,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Shrewsbury and Hereford Railway Rent Charge Stock at 4% | 50,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Forth Bridge Railway Acts, 1873, 1882, 1888, and 1890, and North British Railway Order Confirmation Act, 1888. (Jointly with the London and North Eastern Railway Company): | | | | | | | | | |
| Interest and Dividend guaranteed in respect of Capital issued, &c.: | | | | | | | | | |
| Forth Bridge Railway Debenture Stock at 4% | 4725,333 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Forth Bridge Railway Stock at 4% | 2,325,000 | 808,332 | 3,233,332 | 2,325,000 | 774,999 | 3,099,999 | 100,000 | 33,333 | 133,333 |
| Midland and Great Northern Railway Companies (Eastern and Midlands Railway) Act, 1895. (Jointly with the London and North Eastern Railway Company): | | | | | | | | | |
| Midland and Great Northern Joint Line Rent Charge Stock at 3% | 1,200,000 | ..... | 1,200,000 | 1,200,000 | ..... | 1,200,000 | ..... | ..... | ..... |
| Whitechapel and Bow Railway Acts, 1897, 1898, 1902, and 1905, and London, Tilbury and Southend Railway Act, 1898. (Jointly with the Metropolitan District Railway Company): | | | | | | | | | |
| Interest guaranteed in respect of Capital issued, &c.: | | | | | | | | | |
| Whitechapel and Bow Railway Debenture Stock at 4% | 2322,000 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| TOTAL | £ 9,365,639 | 1,187,332 | 10,552,971 | 9,295,639 | 1,153,999 | 10,449,638 | 100,000 | 33,333 | 133,333 |

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

| DESCRIPTION. | Amount Created | Amount received (apart from Premiums and Discounts) as per Account No. 4. | Nominal Additions or Deductions. | Amount on which Dividend is Payable. | Amount Unissued. |
|---|----------------------|---|----------------------------------|--------------------------------------|------------------|
| | £ | £ | £ | £ | £ |
| 4 per cent. Guaranteed Stock | 40,692,916 | 33,241,343 | * 7,451,573 | 40,692,916 | ..... |
| 4 per cent. Preference Stock | 118,908,762 | 115,599,563 | 3,309,199 | 118,908,762 | ..... |
| 5 per cent. Redeemable Preference Stock (to be redeemed at par on 30th June, 1935) .. | 15,488,106 | 9,695,832 | ..... | 9,695,832 | 5,792,274 |
| 4 per cent. Preference Stock (1923) | 40,133,987 | 142,240,104 | 6,907,676 | 40,133,987 | ..... |
| Ordinary Stock | 95,292,441 | | | 95,292,441 | ..... |
| TOTAL | £ 310,426,212 | 300,776,842 | 3,857,066 | 304,633,938 | 5,792,274 |

* In addition, a half-year's dividend has been paid upon £700,000 5% Redeemable Preference Stock (redeemed on 30th June, 1926).

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

| | RAISED BY LOANS. | RAISED BY ISSUE OF DEBENTURE STOCK. | | | Total raised by Loans and Debenture Stock. |
|---|------------------|---|----------------------------------|---|--|
| | | Amount received (apart from Premiums and Discounts) as per Account No. 4. | Nominal Additions or Deductions. | Existing Amount of Stock at 4 per cent. | |
| | £ | £ | £ | £ | £ |
| Existing at 31st December, 1926 | Nil | 107,630,418 | 5,239,349 | 101,791,069 | 101,791,069 |
| Existing at 31st December, 1925 | Nil | 107,630,418 | 5,239,349 | 101,791,069 | 101,791,069 |
| Increase .. .. . | ..... | ..... | ..... | ..... | ..... |
| Decrease .. .. . | ..... | ..... | ..... | ..... | ..... |
| Amount authorised to be raised by Loans and Debenture Stock in respect of Capital created, as per Statement No. 1 (a) .. .. . | ..... | ..... | ..... | ..... | 106,429,224 |
| <i>Less</i> —Capitalised value of Rent Charges (or Fea Duties) and Annuities in accordance with Section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1869 .. .. . | ..... | ..... | ..... | ..... | 1,612,744 |
|  | ..... | ..... | ..... | ..... | 104,816,480 |
| Total amount raised by Debenture Stock, as above .. .. . | ..... | ..... | ..... | ..... | 101,791,069 |
| Balance, being available borrowing powers at 31st December, 1926 .. .. . | ..... | ..... | ..... | ..... | £ 3,025,441 |

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

| TO EXPENDITURE. | Amount expended to 31st December, 1925. | | Amount expended during Year, as per No. 5. | | TOTAL. | BY RECEIPTS. | | Amount received to 31st December, 1925. | | Amount received during Year. | | TOTAL. | |
|--|---|-----------|--|-------|-----------------|--------------|--------------------------------------|---|----------|------------------------------|-------|-------------------|----------|
| | £ | s. d. | £ | s. d. | | £ | s. d. | £ | s. d. | £ | s. d. |  | £ | s. d. |
| Lines open for Traffic .. | 304,590 | 631 12 9 | 546,068 | 15 2 | 305,482 | 120 7 11 | | | | | | | |
| Lines not open for Traffic: | | | | | | | Shares and Stocks (No. 2) .. | 300,039 | 154 14 1 | 737,687 | 0 0 | 300,776 | 841 14 1 |
| New Lines .. | 77,065 | 1 1 | 1,543 | 17 10 | 78,608 | 18 11 | Debtenture Stock (No. 3) .. | 107,030 | 417 15 7 | ..... | ..... | 107,030 | 417 15 7 |
| Widening of and additions to existing Lines .. | 519,561 | 6 8 | 239,425 | 15 3 | 758,790 | 1 11 | | | | | | | |
| Lines Jointly Owned .. | 11,913 | 161 16 2 | 62,216 | 5 9 | 11,975 | 378 1 11 | Premiums on Shares and Stocks .. | 19,516 | 029 19 7 | | | | |
| Lines Jointly Lessed .. | 276,300 | 0 0 | Cr. 12,642 | 1 7 | 293,657 | 18 5 | | | | | | | |
| Rolling Stock .. | 58,882 | 560 5 4 | 883,873 | 4 6 | 39,766 | 433 9 10 | Premiums on Debtenture Stock .. | 5,122 | 881 3 6 | | | | |
| Manufacturing Works and Plant .. | 5,494 | 771 13 1 | 68,449 | 5 2 | 5,563 | 220 18 3 | | | | | | | |
| Land and Buildings, Plant and Machinery .. | 4,072 | 372 1 11 | 167,626 | 17 9 | 4,239 | 968 19 8 | | | | | | | |
| Total Capital expended upon Railway .. | 386,171 | 646 17 0 | 1,956,561 | 19 10 | 388,128 | 208 16 10 | Total Premiums .. | 24,638 | 911 3 1 | | | | |
| Road Vehicles employed in the collection and delivery of Parcels and Goods, and in the conveyance of Passengers: | | | | | | | Discounts on Shares and Stocks .. | 8,123 | 043 7 1 | | | | |
| Goods and Parcels .. | 773,962 | 12 0 | 47,940 | 6 2 | 821,902 | 18 2 | Discounts on Debtenture Stock .. | 1,900 | 151 15 4 | | | | |
| Passenger Road Vehicles .. | 15,265 | 1 6 | ..... | ..... | 15,265 | 1 6 | Total Discounts .. | 10,023 | 195 2 5 | | | | |
| Steamboats .. | 3,659 | 187 4 11 | Cr. 91,954 | 15 5 | 3,567 | 232 9 6 | Balance of Premiums and Discounts .. | 14,603 | 916 19 0 | 11,799 | 1 8 | 14,615 | 716 0 8 |
| Steamboat Repairing Works and Plant .. | 144,742 | 15 6 | 120 | 0 3 | 144,862 | 15 9 | | | | | | | |
| Canals .. | 5,950 | 879 1 9 | 1,190 | 14 2 | 5,952 | 069 15 11 | | | | | | | |
| Docks, Harbours and Wharves .. | 8,888 | 502 4 9 | 75,453 | 4 6 | 8,963 | 955 9 3 | | | | | | | |
| Hotels .. | 4,967 | 102 18 11 | 45,719 | 4 7 | 5,012 | 822 3 6 | | | | | | | |
| Electric Power Stations, &c. .. | 2,185 | 031 14 9 | Cr. 37,768 | 3 9 | 2,147 | 263 11 0 | | | | | | | |
| Land, Property, &c., not forming part of the Railway or Stations: Used in connection with Railway Working .. | 1,378,000 | 17 10 | 8,116 | 18 3 | 1,386,117 | 16 1 | | | | | | | |
| Not used in connection with Railway Working .. | 14,816 | 496 13 1 | Cr. 124,980 | 9 10 | 14,691 | 516 3 3 | | | | | | | |
| Limestone Quarry .. | 43,334 | 13 8 | ..... | ..... | 43,334 | 13 8 | | | | | | | |
| Subscriptions to other Companies (for details see Table No. 4 (a)) .. | 7,569 | 013 6 4 | ..... | ..... | 7,569 | 013 6 4 | | | | | | | |
| Stamp Duty, &c., on Additional Capital .. | 75,000 | 0 0 | ..... | ..... | 75,000 | 0 0 | | | | | | | |
| Northern Counties Railway (Ireland) .. | 5,652 | 201 13 4 | 3,578 | 8 1 | 5,655 | 780 1 5 | | | | | | | |
| TOTAL EXPENDITURE £ 442,290,367 15 4 | | | 1,883,977 6 10 | | 444,174,345 2 2 | | TOTAL RECEIPTS .. | £ 421,673,489 8 8 | | 749,486 1 8 | | 422,422,975 10 4 | |
| | | | | | | | By BALANCE .. | | | | | 21,751,369 11 10 | |
| | | | | | | | TOTAL .. | | | | | £ 444,174,345 2 2 | |

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

| NAME. | AMOUNT. | NATURE OF SECURITY OR INVESTMENT. |
|--|-----------------|---|
| | £ s. d. | |
| RAILWAY COMPANIES:— | | |
| Dundalk Newry and Greenore .. | 383,915 0 0 | 18,040 £25 Shares. |
| Ditto .. | 133,200 0 0 | £133,200 Debtenture Stock. |
| Great Northern (Ireland) .. | 4,628 13 9 | £1,800 4% Debtenture Stock and £2,000 4% Guaranteed Stock. |
| Great Southern Railways .. | 87,000 0 0 | £87,000 Guaranteed 4% Stock (New Ross and Waterford Extension Railways separate Capital). |
| Ditto .. | 100,000 0 0 | Loan authorised by London and North Western Railway Act, 1905. |
| Ditto .. | 126,828 14 2 | 1,268 £100 Shares North Wall Extension Lines 1 and 2. |
| Great Western .. | 85,000 0 0 | £85,000 5% Preference Stock. |
| London and North Eastern .. | 250,000 0 0 | Loan authorised by Midland Railway Act, 1910. |
| Ditto .. | 63,270 0 0 | £33,200 4% Second Preference Stock. £16,650 5% Preferred Ordinary Stock. £13,220 Deferred Ordinary Stock. |
| London Electric .. | 833,600 14 10 | Loan authorised by London Electric Railway Act, 1912. |
| Whitechapel and Bow .. | 600,000 0 0 | 60,000 £10 Shares. |
| JOINT COMMITTEES:— | | |
| County Donegal Railways Joint Committee .. | 491,090 12 0 | Capital provided under Great Northern (Ireland) and Midland Railways Act, 1906. |
| Midland and Great Northern Railways Joint Committee .. | 884,268 10 0 | Capital provided under Midland Railway Act, 1889. |
| Somerset Joint Committee .. | 2,207,214 1 7 | Capital provided under Midland Railway Acts, 1889 and 1891. |
| Tottenham and Hampstead Joint Committee .. | 127,185 0 0 | Loan authorised by Midland Railway (Additional Powers) Act, 1874. |
| Ditto .. | 1,191,804 0 0 | Capital provided under Midland Railway Act, 1902. |
| TOTAL .. | £ 7,569,013 6 4 | |

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31st DECEMBER, 1926.

| | Land and Compensation. | | Construction of Way and Stations, Engineering, &c. | | Law Charges and Parliamentary Expenses. | | TOTAL. | |
|---|------------------------|-------|--|-------|---|-----------|-------------|------------------|
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. |
| Lines BELONGING TO THE COMPANY OPEN FOR TRAFFIC:— | | | | | | | | |
| Passenger Station Accommodation at Bangor, Dagenham, Hillside, Manchester, St. Annes, Thornton, Tilbury, Warrington, &c. | 1,150 | 0 0 | 32,660 | 6 6 | 13 18 | 6 | 33,824 | 5 0 |
| Goods Accommodation at Cambridge, Camp Hill, Dublin, Redditch, Staveley, Watford, &c. | 2,515 | 0 0 | 113,962 | 4 9 | 34 8 | 4 | 116,511 | 13 1 |
| Sidings and Works at Bescot, Bidderworth, Carlton, Darlaston, Fleetwood, Goole, Halwell Branch, Manchester, Norton Junction, between Preston and Carlisle, and at Peak Forest, Rochdale, Saltoots, Willenden, &c. | 40,612 | 18 1 | 143,625 | 11 3 | 933 | 1 11 | 185,171 | 11 3 |
| Engine Sheds at Bletchley, Polmadie, Rowley, &c. . . . . | ..... | ..... | 46,788 | 12 3 | 1 13 | 0 | 46,790 | 5 3 |
| Track Circuits, Telephones, and Telegraphs . . . . . | ..... | ..... | 29,148 | 14 5 | ..... | ..... | 29,148 | 14 5 |
| Purchase of Mineral Rights | 35,850 | 10 1 | ..... | ..... | 53 | 5 0 | 35,943 | 15 1 |
| London Tilbury & Southend Section: Supply of Electricity . . . . . | ..... | ..... | 12,935 | 7 2 | ..... | ..... | 12,935 | 7 2 |
| Land transferred to "Land, Property, &c." . . . . . | ..... | ..... | ..... | ..... | ..... | Cr. 7,110 | 4 1 | |
| Transferred from "Manufacturing and Repairing Works and Plant" . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 18,199 | 7 6 |
| Transferred from "Electric Power Stations, &c." . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 54,652 | 0 6 |
| | | | | | | | | 546,068 15 2 |
| Lines BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:— | | | | | | | | |
| New Lines:— | | | 1,456 | 3 6 | 87 | 14 4 | ..... | 1,543 17 10 |
| Clipstone, Staveley, &c. . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Widenings of and Additions to existing Lines:— | | | | | | | | |
| Barking and Uppminster: Widening | Cr. 958 | 0 0 | ..... | ..... | 264 | 7 3 | Cr. 693 | 12 9 |
| Broadhorne and Ambegate: Widening | 1,300 | 0 0 | 634 | 4 2 | 107 | 2 0 | 2,041 | 6 2 |
| Chevet Junction and Snydale Junction: Widening | 198 | 13 0 | 76,246 | 16 2 | 77 | 19 1 | 76,523 | 8 3 |
| Crewe and Weaver Junction: Widening | 4,493 | 8 0 | 32,557 | 0 1 | 242 | 8 6 | 57,492 | 16 7 |
| Horbury to Wakefield: Widening | 83 | 16 0 | 47,896 | 18 6 | 33 | 13 3 | 48,016 | 7 9 |
| Kilworth: Widening | 721 | 5 0 | 23,610 | 8 2 | 157 | 15 3 | 24,489 | 8 5 |
| King's Norton and Longbridge to Barrat Green: Widening | 1,995 | 4 4 | 25,065 | 3 1 | 184 | 3 4 | 27,274 | 10 9 |
| Staveley-Hall Lane and Seymour Junction: Widening | 2,090 | 8 0 | 1,669 | 12 3 | 71 | 9 10 | 4,281 | 10 1 |
| | | | | | | | | 239,425 15 3 |
| Lines JOINTLY OWNED:— | | | | | | | | |
| Cheshire Lines Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 11,969 | 14 3 |
| County Donegal Railways Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 592 | 19 5 |
| Great Central & North Staffordshire Rly. Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 893 | 15 10 |
| Great Central, Hull & Barnsley and Midland Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 756 | 5 4 |
| Manchester South Junction & Altrincham Railway . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 7,853 | 9 2 |
| Methley Railway Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 572 | 6 0 |
| Midland & Great Northern Railways Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 36,429 | 16 10 |
| Severn & Wye & Severn Bridge Joint Line . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 6,165 | 11 11 |
| Somerset Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 885 | 3 5 |
| South Yorkshire Joint Line Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 26,294 | 11 3 |
| Whitechapel & Bow Railway Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 8,086 | 17 9 |
| Sundry Joint Lines . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 4,217 | 0 3 |
| | | | | | | | | 62,216 5 9 |
| Lines JOINTLY LEASED:— | | | | | | | | |
| Great Central and Midland Joint Committee . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 6,913 | 5 19 |
| Oldham, Ashton and Guide Bridge Junction Railway . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 5,728 | 15 9 |
| | | | | | | | | Cr. 12,642 1 7 |
| | | | | | | | | 886,612 12 5 |
| ROLLING STOCK:— | | | | | | | | |
| Electric Train Vehicles . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 183,891 | 8 0 |
| 100 Covered Wagons . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 17,117 | 15 1 |
| Improvement of Locomotive Stock . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 7,710 | 14 6 |
| Improvement of Carriage Stock . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 323,056 | 6 11 |
| Improvement of Wagon Stock . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 152,097 | 0 0 |
| | | | | | | | | 883,873 4 6 |
| MANUFACTURING AND REPAIRING WORKS AND PLANT:— | | | | | | | | |
| Locomotive Workshops: Crewe, Derby, Horwich, St. Rollox, &c. . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 290,405 | 1 9 |
| Carriage and Wagon Workshops: Barnsley, Derby, Earlestown, Newton Heath, Wolverton, &c. . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 43,714 | 19 1 |
| Permanent Way Workshops: Greenhill, &c. . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 10,155 | 9 7 |
| Transferred to "Lines open for Traffic" . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 18,159 | 7 6 |
| | | | | | | | | 236,076 2 11 |
| TOTAL CAPITAL EXPENDED UPON RAILWAY | | | | | | | | |
| | | | | | | | | 1,956,561 19 10 |
| ROAD VEHICLES EMPLOYED IN THE COLLECTION AND DELIVERY OF PARCELS AND GOODS AND IN THE CONVEYANCE OF PASSENGERS:— | | | | | | | | |
| Goods and Parcels Road Vehicles: Additional Motor Vehicles . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 47,940 6 2 |
| STREAMBOATS:— | | | | | | | | |
| Streamboats displaced . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 91,954 15 5 |
| STREAMBOAT REPAIRING WORKS AND PLANT:— | | | | | | | | |
| Sundry Works . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 120 0 3 |
| CANALS:— | | | | | | | | |
| Sundry Works . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,190 14 2 |
| DOCKS, HARBOURS AND WHARVES:— | | | | | | | | |
| Dredging Plant at Barrow, Garston and Grangemouth . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 74,629 | 5 0 |
| Additional Accommodation at various Docks . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 813 | 19 6 |
| | | | | | | | | 75,453 4 6 |
| HOTELS:— | | | | | | | | |
| Glencraggie: Hotel and Golf Courses . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 43,750 | 3 9 |
| Additional Accommodation at various Hotels . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 1,969 | 0 10 |
| | | | | | | | | 45,719 4 7 |
| ELECTRIC POWER STATIONS, &c.:— | | | | | | | | |
| Stonebridge Park Power Station . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 22,122 | 5 5 |
| Additional Plant at various Power Stations . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | 2,859 | 11 4 |
| Crewe: Plant Displaced . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 8,119 | 0 6 |
| Transferred to "Lines open for Traffic" . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 54,652 0 6 |
| | | | | | | | | Cr. 37,768 3 9 |
| LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:— | | | | | | | | |
| Used in connection with Railway Working:— | | | | | | | | |
| Additional Office Accommodation, London, &c. . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 9,237 15 10 |
| Not used in connection with Railway Working:— | | | | | | | | |
| Houses for Staff . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 111,328 | 9 9 |
| Land and Property Sold . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 7,110 4 1 |
| Land transferred from "Lines open for Traffic" . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... | Cr. 124,980 9 10 |
| | | | | | | | | 3,578 8 1 |
| NORTHERN COUNTIES RAILWAY (IRELAND) | | | | | | | | |
| | | | | | | | | £ 1,833,977 6 10 |

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

| Expenditure to date on Principal Works in Progress. | ESTIMATED FURTHER EXPENDITURE. | ESTIMATED FURTHER EXPENDITURE. | | |
|---|--|---|--------------------------------|------------------|
| | | During the Year ending 31st December, 1927. | Subsequently until completion. | TOTAL. |
| £ | £ | £ | £ | £ |
| | LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:— | | | |
| | Passenger Station Accommodation at Bellshill, Glasgow, Leeds, Manchester, Preston, Tilbury, &c. | 148,000 | 79,000 | 227,000 |
| | Goods Accommodation at Blackpool, Bletchley, Camp Hill, Dublin, Garston, Manchester, Preston, &c. | 84,000 | 13,000 | 97,000 |
| | Sidings and Works at Carlton, Carstairs, Greston, Mansfield & Southwell Branch, New Cumnock, Norton Junction, Saltcoats, Staveley, Warrington, Wellingborough, &c. | 522,000 | 143,000 | 665,000 |
| | Engine Sheds at Camden, Motherwell, Polmadie, Willesden, &c. | 55,000 | 97,000 | 152,000 |
| | Track Circuits, Telephones and Telegraphs | 79,000 | 1,000 | 80,000 |
| | Purchase of Mineral Rights | 18,000 | .... | 18,000 |
| | London Tilbury & Southend Section: Supply of Electricity | 84,000 | 3,000 | 87,000 |
| 12,935 | | 990,000 | 336,000 | 1,326,000 |
| | LINES BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:— | | | |
| | New Lines:— | | | |
| 934 | Clipstone | 45,000 | 62,000 | 107,000 |
| | Oakenshaw & Crofton | 24,000 | 6,000 | 30,000 |
| | Rollaston | 5,000 | 45,000 | 50,000 |
| 1,153 | Staveley | 13,000 | 5,000 | 18,000 |
| 43 | Welbeck | 24,000 | 39,000 | 63,000 |
| | | 111,000 | 157,000 | 268,000 |
| | Widening of and Additions to existing Lines:— | | | |
| 485 | Barking and Upminster: Widening | 13,000 | .... | 13,000 |
| 3,202 | Broadholme and Ambergate: Widening | 1,000 | .... | 1,000 |
| 143,779 | Chevet Junction and Snyderdale Junction: Widening | 74,000 | 20,000 | 94,000 |
| 90,564 | Crewe and Weaver Junction: Widening | 75,000 | 9,000 | 84,000 |
| 132,510 | Horbury to Wakefield: Widening | 60,000 | .... | 60,000 |
| 36,964 | Kilworth: Widening | 1,000 | .... | 1,000 |
| 108,111 | King's Norton and Longbridge to Barnt Green: Widening | 55,000 | 50,000 | 105,000 |
| 4,740 | Staveley—Hall Lane to Seymour Junction: Widening | 15,000 | 5,000 | 20,000 |
| | | 292,000 | 84,000 | 376,000 |
| | LINES JOINTLY OWNED:— | | | |
| | Cheshire Lines Committee | 9,000 | .... | 9,000 |
| | Midland & Great Northern Railways Joint Committee | 2,000 | .... | 2,000 |
| | South Yorkshire Joint Line | 35,000 | 9,000 | 44,000 |
| | | 46,000 | 9,000 | 55,000 |
| | ROLLING STOCK:— | | | |
| | Locomotive Stock | 32,000 | 2,000 | 34,000 |
| | Carriage Stock | 777,000 | 24,000 | 801,000 |
| | Wagon Stock | 114,000 | .... | 114,000 |
| | | 923,000 | 26,000 | 949,000 |
| | MANUFACTURING AND REPAIRING WORKS AND PLANT:— | | | |
| | Locomotive Workshops | 155,000 | .... | 155,000 |
| | Carriage and Wagon Workshops | 147,000 | .... | 147,000 |
| | Permanent Way Workshops | 38,000 | .... | 38,000 |
| | | 340,000 | .... | 340,000 |
| | ROAD VEHICLES:— | | | |
| | Goods and Parcels Road Motors | 61,000 | .... | 61,000 |
| | DOCKS, HARBOURS AND WHARVES:— | | | |
| | Additional Accommodation at various Docks | 53,000 | 75,000 | 128,000 |
| | HOTELS:— | | | |
| | Additional Accommodation at various Hotels | 45,000 | .... | 45,000 |
| | ELECTRIC POWER STATIONS, &c.:— | | | |
| | Additional Plant at various Electric Power Stations | 9,000 | 3,000 | 12,000 |
| | LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS:— | | | |
| | Used in connection with Railway Working:— | | | |
| | Additional Office Accommodation | 8,000 | 14,000 | 22,000 |
| | Not used in connection with Railway Working:— | | | |
| | Houses for Staff | 7,000 | .... | 7,000 |
| | NORTHERN COUNTIES RAILWAY (IRELAND) | 54,000 | 6,000 | 60,000 |
| | TOTAL | £ 2,939,000 | 710,000 | 3,649,000 |

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

| | £ | s. | d. | £ | s. | d. |
|---|-----------|-----------|----|------------|----|----|
| Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)): | | | | | | |
| Shares and Stock | 9,700,000 | 0 | 0 | | | |
| Loans or Debenture Stock | 7,578,922 | 0 | 0 | 17,278,922 | 0 | 0 |
| Stock and Share Capital created but not yet received (as per Statement No. 2) | | | | 5,792,274 | 0 | 0 |
| Available Borrowing Powers (as per Statement No. 3) | | | | 3,025,411 | 0 | 0 |
| | | | | 26,086,607 | 0 | 0 |
| <i>Deduct</i> Balance at Debit (as per Capital Account No. 4) | | | | 21,751,389 | 11 | 10 |
| TOTAL | £ | 4,345,237 | 8 | 2 | | |

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

| See Statement. | GROSS RECEIPTS. | EXPENDITURE. | NET RECEIPTS. | Year 1925. | | |
|---|-----------------|--------------|---------------|-----------------|--------------|---------------|
| | | | | Gross Receipts. | Expenditure. | Net Receipts. |
| | £ | s. | d. | £ | s. | d. |
| 10 Railway | 67,273,897 | 16 | 3 | 78,991,113 | 64,869,156 | 14,121,957 |
| 11 Omnibuses and other Passenger Vehicles not running on the Railway | 10,376 | 0 | 9 | 23,447 | 33,369 | Dr. 14,862 |
| 12 Steamboats | 1,402,837 | 5 | 5 | 1,514,405 | 1,560,172 | Dr. 45,767 |
| 13 Canals | 145,643 | 17 | 0 | 153,444 | 191,039 | Dr. 37,589 |
| 14 Docks, Harbours and Wharves | 657,098 | 19 | 3 | 677,396 | 691,394 | Dr. 13,998 |
| 15 Hotels and Refreshment Rooms and Cars where Catering is carried on by the Company | 3,233,033 | 10 | 0 | 3,430,401 | 2,787,594 | 632,807 |
| 16 Limestone Quarry | 24,952 | 2 | 5 | 37,215 | 34,959 | 2,256 |
| | 72,747,859 | 11 | 1 | 84,817,421 | 70,372,614 | 14,444,807 |
| Miscellaneous Receipts (<i>Net</i>):— | | | | | | |
| Rents from Houses and Lands | | £ | s. | £ | £ | |
| | | 836,630 | 8 | 1 | 797,778 | |
| Rents from Hotels | | 2,804 | 14 | 3 | 2,587 | |
| Other Rents, including Lump-sum Tolls | | 381,876 | 12 | 7 | 371,208 | |
| Interest and Dividends from Investments in other Companies:— | | | | | | |
| County Donegal Railways Joint Committee | | £ | s. | £ | | |
| | | 12,277 | 5 | 2 | 12,277 | |
| Great Northern Railway (Ireland) | | 152 | 0 | 0 | 152 | |
| Great Southern Railways | | 8,948 | 4 | 8 | 9,824 | |
| Great Western Railway | | 4,250 | 0 | 0 | 4,250 | |
| London and North Eastern Railway | | 11,652 | 4 | 0 | 12,185 | |
| London Electric Railway | | 33,344 | 0 | 6 | 32,992 | |
| Midland and Great Northern Railways Joint Committee | | 16,020 | 7 | 8 | 16,021 | |
| Somerset Joint Committee | | 64,559 | 5 | 4 | 64,560 | |
| Tottenham and Hampstead Joint Committee | | 35,200 | 7 | 6 | 35,200 | |
| | | 186,463 | 14 | 10 | 187,461 | |
| Transfer Fees | | 7,567 | 2 | 2 | 8,869 | |
| Joint Lines (Abstract J): Company's proportion of Receipts other than those in respect of Railway Working | | 58,772 | 15 | 3 | 44,153 | |
| General Interest | | 1,317,310 | 3 | 10 | 1,847,205 | |
| Great Western Railway Company: Moiety of Shrewsbury and Welshpool and Vale of Tewy Dividends | | 7,500 | 0 | 0 | 7,500 | |
| London and North Eastern Railway Company: Moiety of Dundee and Arbroath Railway Guaranteed Interest | | 11,807 | 10 | 0 | 11,807 | |
| Metropolitan District Railway Company (Richmond Extension) | | 8,125 | 0 | 0 | 7,750 | |
| Northern Counties Railway (Ireland) | | 2,850 | 12 | 11 | 26,851 | |
| | | | | 2,821,648 | 13 | 11 |
| TOTAL NET INCOME | £ | 9,419,337 | 18 | 3 | 18,001,976 | |

No. 9.—PROPOSED APPROPRIATION OF NET INCOME.

| | £ s. d. | | | Year 1925. | | |
|---|--------------------|-----------|-----------|-------------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Balance brought forward from last year's Account | 249,314 | 17 | 2 | 276,137 | | |
| Net Income (as per Account No. 8) | 9,419,337 | 18 | 3 | 18,001,976 | | |
| Appropriation from Reserve | 5,738,129 | 10 | 11 | 1,000,000 | | |
| Profit on realisation of Investments and Interest Suspense Account now released | 1,449,925 | 10 | 7 | ..... |  |  |
| Contingent Receipts Suspense Account released .. .. . | ..... |  |  | 625,813 | | |
| TOTAL | 16,856,707 | 16 | 11 | 19,897,961 | | |
| <i>Deduct—Interest, Rentals, and other Fixed Charges:—</i> | | | | | | |
| | £ s. d. | | | | | |
| Interest on Superannuation and other Funds | 925,268 | 6 | 3 | 868,974 | | |
| Rent Charges (or Feu Duties) and Annuities | 89,939 | 8 | 6 | 89,793 | | |
| Chief Rents, Wayleaves, &c., including Lump-sum Tolls | 189,541 | 8 | 10 | 193,829 | | |
| Interest on 4 per cent. Debenture Stock | 4,071,642 | 15 | 2 | 4,071,643 | | |
| <i>Rents of Leased and Worked Lines and Guaranteed Interest:—</i> | | | | | | |
| | £ s. d. | | | | | |
| Birkenhead Railway | 49,499 | 2 | 5 | 49,499 | | |
| Bridgwater Railway | 800 | 0 | 0 | 800 | | |
| Great Central and Midland Joint Lines | 35,000 | 0 | 0 | 35,000 | | |
| Midland and Great Northern Joint Railways | 18,000 | 0 | 0 | 18,000 | | |
| Richmond Extension Line | 14,000 | 0 | 0 | 14,000 | | |
| Shrewsbury and Hereford Railway | 19,875 | 0 | 0 | 19,875 | | |
| Tenbury Railway | 675 | 0 | 0 | 675 | | |
| Tottenham and Hampstead Joint Line | 19,712 | 4 | 2 | 19,712 | | |
| West London Railway | 2,007 | 14 | 8 | 2,008 | | |
| Joint Lines (Abstract J): Company's proportion | 159,569 | 1 | 3 | 159,569 | | |
| Birmingham Canal | 60,081 | 18 | 11 | 60,963 | | |
| | 48,686 | 14 | 11 | 39,602 | | |
| BALANCE AFTER PAYMENT OF FIXED CHARGES | 11,311,978 | 3 | 1 | 14,413,891 | | |
| <i>Dividends on Guaranteed and Preference Stocks:—</i> | | | | | | |
| | £ s. d. | | | | | |
| 4 per cent. Guaranteed Stock | 1,627,716 | 12 | 10 | 1,627,717 | | |
| 4 per cent. Preference Stock | 4,756,350 | 9 | 8 | 4,756,350 | | |
| 4½ per cent. Redeemable Preference Stock (Redeemed 30th June, 1925) .. .. . | ..... |  |  | 33,750 | | |
| 5 per cent. Redeemable Preference Stock (Redeemed 30th June, 1926) | 17,900 | 0 | 0 | 35,000 | | |
| 5 per cent. Redeemable Preference Stock (1925) | 448,978 | 6 | 6 | 393,954 | | |
| 4 per cent. Preference Stock (1925) | 1,605,359 | 9 | 6 | 1,605,359 | | |
| BALANCE AVAILABLE FOR DIVIDEND ON ORDINARY STOCK | £ 2,856,073 | 4 | 7 | 5,961,461 | | |
| Dividend on Ordinary Stock @ 3 per cent. per annum | 2,856,073 | 4 | 7 | (6%) 5,712,146 | | |
| Balance carried forward to next year's Account .. .. . | ..... |  |  | 249,315 | | |
| TOTAL | £ 2,856,073 | 4 | 7 | 5,961,461 | | |

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

| | £ s. d. | | | Year 1925. | | |
|---|--------------------|-----------|----------|--------------------|----|----|
| | £ | s. | d. | £ | s. | d. |
| Balance available for Dividends, after payment of Fixed Charges, Year 1926 (as per Account No. 9) | 11,311,978 | 3 | 1 | 14,413,591 | | |
| <i>Deduct—Interim Dividends paid:—</i> | | | | | | |
| | £ s. d. | | | | | |
| 4 per cent. Guaranteed Stock @ 2 per cent. | 813,858 | 6 | 5 | 813,858 | | |
| 4 per cent. Preference Stock @ 2 per cent. | 2,378,175 | 4 | 10 | 2,378,175 | | |
| 4½ per cent. Redeemable Preference Stock (1925) @ 2½ per cent. .. .. . | ..... |  |  | 33,750 | | |
| 5 per cent. Redeemable Preference Stock (1926) @ 2½ per cent. | 17,900 | 0 | 0 | 17,500 | | |
| 5 per cent. Redeemable Preference Stock (1925) @ 2½ per cent. | 296,582 | 10 | 6 | 187,500 | | |
| 4 per cent. Preference Stock (1925) @ 2 per cent. | 802,679 | 14 | 9 | 802,680 | | |
| Ordinary Stock @ 1½ per cent. | 1,428,036 | 12 | 3 | (2½%) 2,380,061 | | |
| | 5,646,832 | 8 | 9 | 6,613,524 | | |
| UNDIVIDED BALANCE AT 31ST DECEMBER CARRIED TO BALANCE SHEET | £ 5,665,145 | 14 | 4 | 7,800,067 | | |

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

| | £ | s. | d. | £ | s. | d. | Year 1925. |
|---|-----------|------------------|----------|-----------|----|-----------|------------------|
| Superintendence:— | | | | | | | £ |
| Salaries | 481,628 | 17 | 10 | | | | 453,544 |
| Office Expenses, &c. .. . | 48,359 | 14 | 1 | | | | 42,077 |
| | | | | | | 529,859 | 11 11 |
| Maintenance of Roads, Bridges, and Works:— | | | | | | | 151,186 |
| Earthworks | 162,765 | 17 | 9 | | | | 725,825 |
| Bridges, Tunnels, Culverts, Retaining Walls, and other Works .. . | 310,632 | 9 | 11 | | | | 397,272 |
| Roads and Fences | 294,387 | 9 | 2 | | | 967,725 | 16 10 |
| | | | | | | | 1,242,281 |
| Maintenance of Permanent Way:— | | | | | | | |
| Renewal of Running Lines:— | | | | | | | |
| Wages | 328,994 | 11 | 7 | | | | 342,169 |
| Materials | 876,992 | 16 | 1 | | | | 917,441 |
| Engine Power and Wagon Repairs .. . | 98,749 | 7 | 6 | | | | 71,613 |
| | | | | | | 1,395,727 | 15 2 |
| Repair of Running Lines and Sidings:— | | | | | | | |
| Wages | 2,248,075 | 4 | 5 | | | | 2,715,477 |
| Materials | 733,434 | 12 | 0 | | | | 677,187 |
| Engine Power and Wagon Repairs .. . | 108,957 | 15 | 8 | | | 3,190,457 | 12 1 |
| | | | | | | | 3,533,955 |
| Maintenance of Signalling | | | | 4,456,185 | 7 | 3 | |
| Maintenance of Telegraphs | | | | 336,268 | 13 | 6 | 594,019 |
| Maintenance of Electric Traction Equipment .. . | | | | 209,550 | 16 | 10 | 284,920 |
| | | | | | | | 22,288 |
| Maintenance of Stations and Buildings:— | | | | | | | |
| Stations, Depots and Offices | 752,532 | 7 | 10 | | | | 892,413 |
| Engine Sheds | 154,632 | 9 | 0 | | | | 295,348 |
| Carrriage Sheds | 17,633 | 19 | 9 | | | | 21,764 |
| Locomotive Workshops | 77,653 | 1 | 2 | | | | 71,222 |
| Carrriage Workshops | 33,434 | 2 | 1 | | | | 24,109 |
| Wagon Workshops | 28,541 | 4 | 10 | | | | 31,759 |
| Other Buildings | 32,496 | 18 | 5 | | | | 33,625 |
| | | | | | | 1,116,254 | 3 1 |
| | | | | | | | 1,359,259 |
| | | | | 7,835,032 | 1 | 4 | 8,759,677 |
| Less Transfer from Depreciation Fund | | | | 392,101 | 0 | 0 | 295,237 |
| | | | | | | | |
| TOTAL | £ | 7,442,931 | 1 | 4 | | | 8,464,510 |

ABSTRACT B.—MAINTENANCE AND RENEWAL OF ROLLING STOCK.

(1) Locomotives.

| | £ | s. | d. | £ | s. | d. | Year 1925. |
|--|-----------|------------------|----------|-----------|----|----|------------------|
| Superintendence:— | | | | | | | £ |
| Salaries | 153,070 | 11 | 3 | | | | 149,496 |
| Office Expenses | 24,703 | 4 | 11 | | | | 14,479 |
| | | | | 177,773 | 16 | 2 | 163,975 |
| Complete Renewals:— | | | | | | | |
| Wages | 24,712 | 17 | 11 | | | | 30,765 |
| Materials | 488,396 | 17 | 9 | | | | 834,745 |
| | | | | 513,079 | 15 | 8 | 865,510 |
| Repairs and Partial Renewals:— | | | | | | | |
| Wages | 1,623,265 | 13 | 7 | | | | 1,912,478 |
| Materials | 1,965,379 | 12 | 10 | | | | 1,923,617 |
| | | | | 3,188,585 | 6 | 5 | 3,336,095 |
| Purchase of New Locomotives | | | | 692,463 | 6 | 5 | 717,928 |
| Workshop Expenses:— | | | | | | | |
| Repairs and Renewals of Machinery and Plant .. . | 202,922 | 15 | 5 | | | | 235,969 |
| Other Expenses | 479,419 | 8 | 2 | | | | 536,939 |
| | | | | 673,342 | 3 | 7 | 772,993 |
| Less Transfer from Depreciation Fund | | | | 5,155,244 | 8 | 3 | 6,354,616 |
| | | | | 696,432 | 8 | 8 | 1,691,593 |
| | | | | 4,548,811 | 19 | 7 | 5,363,113 |
| Less Engine Power supplied to and by the Company (Balance) | | | | 109,857 | 15 | 6 | 142,466 |
| TOTAL | £ | 4,447,954 | 4 | 1 | | | 5,129,647 |

(2) Carriages.

| | £ | s. | d. | £ | s. | d. | Year 1925. |
|--|----------|------------------|----------|----------|----|-----------|------------------|
| Superintendence:— | | | | | | | £ |
| Salaries | 54,232 | 3 | 5 | | | | 52,374 |
| Office Expenses | | | | 3,984 | 14 | 5 | 5,083 |
| | | | | | | 58,216 | 17 10 |
| Complete Renewals:— | | | | | | | 57,457 |
| Materials | 111,248 | 11 | 1 | | | | 103,615 |
| | | | | | | | 519,270 |
| Repairs and Partial Renewals:— | | | | | | | |
| Wages | 817,050 | 17 | 1 | | | | 857,869 |
| Materials | 495,031 | 5 | 2 | | | | 589,564 |
| | | | | | | 1,312,082 | 2 3 |
| Purchase of New Carriages | | | | | | | 1,447,453 |
| | | | | | | | 56,451 |
| Workshop Expenses:— | | | | | | | |
| Repairs and Renewals of Machinery and Plant .. . | 71,438 | 7 | 3 | | | | 55,298 |
| Other Expenses | 278,395 | 6 | 10 | | | | 249,309 |
| | | | | | | 349,833 | 14 1 |
| Less Transfer from Depreciation Fund | | | | | | | 2,479,747 |
| | | | | | | | Dr. |
| | | | | | | | 379,751 |
| TOTAL | £ | 2,568,143 | 4 | 8 | | | 2,859,494 |

(3) Wagons.

| | £ | s. | d. | £ | s. | d. | Year 1925. |
|--|-----------|------------------|-----------|-----------|----|----|------------------|
| Superintendence:— | | | | | | | £ |
| Salaries | 38,667 | 15 | 2 | | | | 39,997 |
| Office Expenses | 3,396 | 17 | 2 | | | | 3,331 |
| | | | | 41,974 | 12 | 4 | 43,328 |
| Complete Renewals:— | | | | | | | |
| Wages | 49,894 | 2 | 7 | | | | 59,749 |
| Materials | 1,192,432 | 11 | 6 | | | | 1,368,982 |
| | | | | 1,242,236 | 14 | 1 | 1,568,722 |
| Repairs and Partial Renewals:— | | | | | | | |
| Wages | 604,081 | 10 | 8 | | | | 744,379 |
| Materials | 335,591 | 14 | 2 | | | | 541,662 |
| | | | | 939,673 | 4 | 10 | 1,285,432 |
| Purchase of New Wagons | | | | | | | 714,304 |
| | | | | 457,826 | 16 | 6 | |
| Workshop Expenses:— | | | | | | | |
| Repairs and Renewals of Machinery and Plant .. . | 45,723 | 11 | 11 | | | | 59,269 |
| Other Expenses | 245,759 | 3 | 5 | | | | 221,046 |
| | | | | 291,482 | 15 | 4 | 271,366 |
| Less Transfer from Depreciation Fund | | | | 2,973,194 | 3 | 1 | 3,682,895 |
| | | | | 691,379 | 7 | 6 | 862,936 |
| TOTAL | £ | 2,371,814 | 15 | 7 | | | 2,819,869 |

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

| | £ s. d. | | £ s. d. | | Year 1925. | |
|--|---------------------|------------|-------------------|-------|------------|--|
| | | | | | £ | |
| Superintendence:— | | | | | | |
| Salaries | 298,348 | 2 10 | | | 367,595 | |
| Office Expenses | 22,936 | 2 6 | | | 23,632 | |
| | | | 321,284 | 5 4 | 385,632 | |
| Steam Train Working:— | | | | | | |
| Wages connected with the Running of Locomotive Engines | 7,417,345 | 0 10 | | | 8,617,725 | |
| Fuel | 7,901,004 | 4 11 | | | 5,925,981 | |
| Water | 312,432 | 14 7 | | | 352,181 | |
| Lubricants | 141,400 | 2 4 | | | 185,392 | |
| Other Stores, including Clothing | 278,150 | 7 2 | | | 302,346 | |
| Miscellaneous | 134,083 | 8 7 | | | 142,292 | |
| | | | 15,864,415 | 18 5 | 15,529,917 | |
| Electric Train Working:— | | | | | | |
| Wages of Motormen | 82,253 | 9 5 | | | 87,937 | |
| Electric Current | 438,359 | 19 6 | | | 292,743 | |
| Lubricants | 3,907 | 15 5 | | | 5,482 | |
| Other Stores, including Clothing | 4,144 | 15 6 | | | 3,781 | |
| | | | 528,365 | 19 10 | 384,943 | |
| Less Engine Power supplied to and by the Company (Balance) | | | 16,714,066 | 3 7 | 16,259,912 | |
| | | | 370,589 | 17 0 | 441,219 | |
| TOTAL | £ 16,343,476 | 6 7 | 15,858,693 | | | |

ABSTRACT D.—TRAFFIC EXPENSES.

| | £ s. d. | | £ s. d. | | Year 1925. | |
|--|---------------------|--------------|-------------------|------|------------|-----|
| | | | | | £ | |
| Salaries and Wages:— | | | | | | |
| Superintendence | 1,343,766 | 16 5 | | | 1,375,258 | |
| Station Masters and Clerks | 4,973,484 | 17 3 | | | 4,246,944 | |
| Signalmen and Gatemen | 2,001,179 | 17 0 | | | 2,295,086 | |
| Ticket Collectors, Policemen, Porters, &c. | 5,045,164 | 0 0 | | | 5,529,855 | |
| Guards | 1,918,920 | 1 11 | | | 1,836,316 | |
| | | | 14,982,515 | 12 7 | 16,295,659 | |
| Fuel, Lighting, Water, and General Stores | 710,213 | 2 9 | | | 745,430 | |
| Clothing | 155,810 | 16 6 | | | 169,679 | |
| Printing, Advertising, Stationery, Stamps, and Tickets | 670,721 | 11 2 | | | 665,023 | |
| Wagon Covers, &c. | 287,992 | 4 4 | | | 296,512 | |
| Expenses of Joint Stations and Junctions | 23,755 | 1 1 | | | 26,346 | |
| Cleaning, Lubricating, and Lighting of Vehicles | 810,212 | 9 10 | | | 962,259 | |
| Sluicing Expenses (other than Mechanical):— | | | | | | |
| Wages | | | | | 1,629,819 | |
| Other Expenses | | | | | 28,211 | |
| | | | | | 1,422,250 | 8 4 |
| Working of Stationary Engines, Hoists, Cranes, &c. | 514,809 | 0 1 | | | 555,819 | |
| Coal, &c., Tipping Expenses | 22,077 | 13 9 | | | 34,354 | |
| Railway Clearing Houses Expenses | 281,892 | 13 2 | | | 309,984 | |
| Miscellaneous Expenses | 282,574 | 0 4 | | | 167,515 | |
| TOTAL | £ 20,196,884 | 13 11 | 21,875,511 | | | |

ABSTRACT E.—GENERAL CHARGES.

| | £ s. d. | | Year 1925. | |
|---|--------------------|------------|------------------|--|
| | | | £ | |
| Directors' Fees voted by Shareholders | 35,000 | 0 0 | 35,000 | |
| Fees paid to, and Expenses of, Directors on Joint Committees, &c., not included in Abstract J | 641 | 6 8 | 664 | |
| Auditors and Public Accountants | 4,709 | 11 8 | 4,711 | |
| Salaries of Secretary, General Manager, Accountant, and Clerks | 589,347 | 19 6 | 634,291 | |
| Office Expenses, ditto | 90,236 | 19 6 | 67,405 | |
| Rating Expenses | 25,094 | 13 2 | 22,899 | |
| Fire Insurance | 30,499 | 18 7 | 57,019 | |
| Superannuation and Benevolent Funds, Pensions, &c. | 1,485,446 | 9 1 | 1,452,629 | |
| Subscriptions and Donations | 48,278 | 18 5 | 48,671 | |
| Miscellaneous Expenses | 90,474 | 6 11 | 87,985 | |
| TOTAL | £ 2,399,730 | 3 6 | 2,409,556 | |

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

| | £ s. d. | | Year 1925. | |
|---|--------------------|------------|------------------|------|
| | | | £ | |
| Salaries and Wages | 1,815,100 | 14 9 | 1,945,151 | |
| Rent, Rates, and Taxes | 93,738 | 4 11 | 75,128 | |
| Maintenance of Horses | 492,666 | 15 3 | 537,162 | |
| Maintenance of Horse Vehicles | 155,406 | 16 11 | 184,039 | |
| Maintenance of Motors | 211,955 | 19 1 | 214,237 | |
| Amounts paid for Hired Cartage | 342,285 | 12 5 | 330,659 | |
| Miscellaneous | 299,436 | 19 11 | 188,993 | |
| | | | 3,371,201 | 3 3 |
| Less Cartage performed for and by other Railway Companies (Balance) | | | 11,625 | 14 8 |
| TOTAL | £ 3,359,575 | 8 7 | 3,537,918 | |
| Amount charged to Passenger Train Traffic | £ 340,500 | 1 11 | 376,881 | |
| Amount charged to Goods Traffic | £ 3,010,275 | 6 8 | 3,161,037 | |

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

| | Receipts. | | Payments. | | Balance. | | Year 1925. | | |
|---------------------------------|-----------------|------------|---------------|------------|-------------------|------------|----------------|---------------|-------------------|
| | £ s. d. | | £ s. d. | | £ s. d. | | Receipts. | Payments. | Balance. |
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | £ | Cr. |
| Passenger Train Traffic | 53,189 | 5 1 | 11,474 | 6 3 | Cr. 41,714 | 18 19 | 64,419 | 11,700 | Cr. 52,719 |
| Goods Train Traffic | 41,644 | 3 6 | 27,733 | 0 1 | Cr. 13,911 | 3 5 | 51,090 | 34,657 | Cr. 16,433 |
| TOTAL | £ 94,833 | 8 7 | 39,207 | 6 4 | Cr. 55,626 | 2 3 | 115,509 | 46,357 | Cr. 69,152 |

ABSTRACT H.—MILEAGE, DEMURRAGE AND WAGON HIRE.

| | Receipts. | | Payments. | | Balance. | | Year 1925. | | |
|----------------------------------|-----------------|-------------|---------------|--------------|------------------|-------------|---------------|---------------|-------------------|
| | £ s. d. | | £ s. d. | | £ s. d. | | Receipts. | Payments. | Balance. |
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | £ | £ |
| Mileage and Demurrage:— | | | | | | | | | |
| Passenger Train Vehicles | 21,747 | 13 3 | 3,248 | 15 2 | Cr. 18,498 | 18 1 | 21,554 | 5,949 | Cr. 15,605 |
| Goods Train Vehicles | 9,802 | 4 8 | 43,872 | 10 10 | 34,070 | 6 2 | 18,010 | 46,608 | 28,598 |
| Hire of:— | | | | | | | | | |
| Passenger Train Vehicles | 2,336 | 19 4 | 853 | 5 0 | Cr. 1,483 | 14 4 | 3,322 | 925 | Cr. 2,397 |
| Goods Train Vehicles | 27,782 | 12 8 | 11,496 | 6 10 | Cr. 16,286 | 5 10 | 44,851 | 15,090 | Cr. 29,761 |
| TOTAL | £ 61,669 | 9 11 | 50,470 | 17 10 | Cr. 2,198 | 12 1 | 87,737 | 68,572 | Cr. 19,165 |

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

| | CHESHIRE LINES. | COUNTY DOWNLAND RAILWAYS. | GREAT CENTRAL AND NORTH STAFFORDSHIRE JOINT LINES. | GREAT CENTRAL AND NORTH STAFFORDSHIRE JOINT LINES. | GREAT CENTRAL, HULL & BARNSLEY AND MIDLAND JOINT LINES. | MANCHESTER SOUTH JUNCTION AND ALBERTHAM RAILWAY. | METROPOLITAN LINE. |
|--|------------------|---------------------------|--|--|---|--|--------------------|
| | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| GROSS RECEIPTS. | | | | | | | |
| PASSENGER TRAIN TRAFFIC:— | | | | | | | |
| Ordinary Passengers:— | | | | | | | |
| First Class | 26,301 6 10 | 1,053 15 0 | 1,841 2 11 | 54 10 6 | .... | 4,861 13 4 | 19 19 3 |
| Third Class | 378,848 7 10 | 15,019 16 10 | 50,216 16 11 | 7,228 10 2 | .... | 55,052 18 3 | 1,351 13 10 |
| | 405,149 14 8 | 16,073 11 7 | 52,057 19 10 | 7,283 0 8 | .... | 59,914 11 7 | 1,371 13 10 |
| Season Tickets:— | | | | | | | |
| First Class | 37,801 12 5 | 42 19 7 | 4,118 1 1 | 212 17 10 | .... | 18,209 5 1 | 6 12 6 |
| Third Class | 79,413 15 6 | 395 3 2 | 14,623 5 4 | 1,168 5 11 | .... | 36,156 6 3 | 275 10 2 |
| | 117,215 7 11 | 438 2 9 | 18,741 6 5 | 1,381 3 9 | .... | 54,365 11 4 | 282 11 11 |
| Workmen's Tickets | 34,301 4 8 | .... | 11,322 10 2 | 2,778 11 5 | .... | 25,551 6 1 | 311 13 0 |
| Total Receipts from Passengers .. | 556,666 7 3 | 16,511 14 7 | 82,121 16 5 | 11,442 15 10 | .... | 139,831 9 0 | 1,965 18 6 |
| Mails | 5,893 6 2 | 2,690 1 5 | 5,905 10 0 | 33 15 0 | .... | 406 2 2 | 28 10 2 |
| Parcels up to 2 cwt., Parcels Post, and Excess Luggage | 60,055 7 1 | 2,837 4 3 | 8,413 18 2 | 1,415 9 0 | .... | 6,523 13 2 | 452 10 5 |
| Other Merchandise by Passenger Trains .. | 39,795 18 4 | 466 12 2 | 3,694 12 5 | 1,548 0 6 | .... | 3,069 10 10 | 67 18 0 |
| Less Expenses of Collection and Delivery .. | 96,851 5 5 | 3,393 16 5 | 12,108 10 7 | 2,963 9 6 | .... | 9,614 4 0 | 520 18 3 |
| | 14,277 13 4 | .... | 390 17 3 | 588 3 10 | .... | 871 7 10 | .... |
| Total Passenger Train Receipts .. | 643,133 5 6 | 22,415 12 5 | 94,344 19 9 | 13,851 16 6 | .... | 148,980 7 4 | 2,515 7 5 |
| GOODS TRAIN TRAFFIC:— | | | | | | | |
| Merchandise | 702,360 5 11 | 25,445 13 10 | 85,775 17 11 | 11,204 11 0 | 1,152 17 7 | 33,784 3 6 | 7,382 10 1 |
| Less Expenses of Collection and Delivery .. | 42,712 9 0 | .... | 3,739 14 8 | 2,746 17 6 | .... | 2,210 0 8 | .... |
| | 659,647 16 11 | 25,445 13 10 | 82,036 3 3 | 8,457 13 6 | 1,152 17 7 | 31,574 2 10 | 7,382 10 1 |
| Live Stock | 5,980 11 11 | 3,469 6 8 | 721 16 9 | 10 12 7 | 5 15 4 | 671 16 2 | 169 5 1 |
| Coal, Coke, and Patent Fuel | 183,629 4 7 | 2,286 12 4 | 72,337 19 5 | 10,469 19 11 | 6,529 18 4 | 19,278 14 4 | 5,369 4 5 |
| Other Minerals | 149,819 3 10 | 879 19 10 | 19,612 12 11 | 3,483 8 4 | 874 2 4 | 11,169 19 6 | 1,478 10 0 |
| Total Goods Train Receipts | 998,476 17 3 | 32,681 12 8 | 174,708 12 4 | 22,521 14 4 | 8,562 13 7 | 62,694 12 10 | 14,339 10 3 |
| TOTAL TRAFFIC RECEIPTS | 1,641,610 2 9 | 54,497 5 1 | 269,053 12 1 | 36,373 10 10 | 8,562 13 7 | 211,675 0 2 | 17,054 17 6 |
| Mileage, Demurrage and Wagon Hire (<i>Balance</i>) .. .. . | .... | 1,030 12 4 | .... | .... | .... | 28 15 9 | .... |
| Joint Lines .. .. . | .... | .... | .... | .... | .... | .... | .... |
| Miscellaneous | 20,431 3 7 | 1,875 12 1 | 1,091 10 5 | 639 19 10 | 127 2 0 | 1,256 14 2 | 0 14 5 |
| TOTAL RECEIPTS | £ 1,662,041 6 4 | 57,403 9 6 | 270,145 2 6 | 37,013 10 8 | 8,689 15 7 | 212,960 11 4 | 17,055 11 11 |
| COMPANY'S PROPORTION OF TOTAL RECEIPTS IN RESPECT OF RAILWAY WORKING | | | | | | | |
| | £ 554,013 15 6 | 28,701 14 9 | 135,072 11 3 | 18,506 15 4 | 2,896 11 10 | 105,480 5 0 | 5,885 4 0 |
| COMPANY'S PROPORTION OF OTHER RECEIPTS (Net) | | | | | | | |
| | £ 21,474 13 5 | 1,823 13 9 | 2,836 12 5 | 480 9 3 | 66 17 3 | 6,337 13 0 | 109 19 2 |
| EXPENDITURE. | | | | | | | |
| Maintenance and Renewal of Way and Works | 229,678 17 1 | 16,949 14 8 | 45,735 3 8 | 13,337 12 0 | 3,456 9 7 | 17,240 10 0 | 5,862 6 6 |
| Maintenance and Renewal of Rolling Stock:— | | | | | | | |
| Locomotives .. .. . | .... | 4,595 3 6 | .... | .... | .... | 12,433 5 10 | .... |
| Carriages | 49,526 5 3 | 1,435 17 9 | .... | .... | .... | .... | .... |
| Wagons | 47,529 7 11 | 1,885 14 7 | .... | .... | .... | Cr. 19 13 10 | .... |
| Locomotive Running Expenses | 97,655 13 2 | 7,976 15 10 | 74,675 5 10 | 15,558 15 10 | 1,958 14 7 | 12,422 12 0 | .... |
| Electric Train Working | 558,890 1 3 | 15,554 10 6 | .... | .... | .... | 34,066 1 3 | .... |
| Traffic Expenses | 665,906 19 1 | 14,851 3 11 | 49,636 13 9 | 14,764 5 6 | 1,491 7 9 | 33,462 15 5 | 3,785 10 10 |
| General Charges | 46,705 15 1 | 2,328 17 6 | 2,523 10 0 | 1,540 0 0 | 705 12 11 | 5,222 10 6 | 219 3 5 |
| Live Charges | 1,437 17 6 | 13 1 6 | 195 14 2 | 11 15 3 | 14 2 8 | 156 2 2 | 1 0 0 |
| Parliamentary Expenses | 578 18 2 | .... | Cr. 58 16 0 | .... | .... | .... | .... |
| Compensation (Accidents and Losses):— | | | | | | | |
| Passengers | 45 0 0 | .... | 10 0 0 | .... | .... | 101 1 0 | .... |
| Workmen | 1,418 9 5 | 70 0 0 | 355 11 1 | 86 16 5 | 7 17 8 | 39 12 9 | 42 11 6 |
| Damage and Loss of Goods, Property, &c .. | 7,254 9 1 | 80 19 7 | 1,026 10 5 | 184 10 0 | 11 1 6 | 191 1 2 | 40 17 8 |
| Rates | 8,717 9 6 | 150 19 7 | 1,292 1 6 | 271 6 5 | 18 19 2 | 331 14 11 | 83 0 2 |
| Taxes | 47,606 7 4 | 1,653 16 5 | 8,295 17 4 | 1,118 19 1 | 31 12 6 | 8,994 2 3 | 532 8 8 |
| Title Rent Charges | 278 1 11 | .... | 43 4 5 | .... | 6 4 9 | .... | 8 2 1 |
| Government Duty | 2,818 4 8 | .... | 284 14 0 | 13 13 1 | .... | 871 5 8 | 1 16 0 |
| National Insurance:— | | | | | | | |
| Health, Pensions, &c. | 7,907 4 0 | 225 15 6 | 612 3 1 | 293 17 2 | 30 12 5 | 451 6 5 | 69 19 3 |
| Unemployment | 1,795 1 10 | 99 14 7 | 61 15 4 | 25 17 11 | 3 3 0 | 63 9 2 | 26 1 8 |
| Running Powers (<i>Balance</i>) | Cr. 7,556 13 8 | .... | 591 2 9 | .... | .... | 11,614 2 7 | 8,927 5 5 |
| TOTAL TRAFFIC EXPENDITURE | 1,641,789 16 11 | 59,804 10 0 | 183,988 9 10 | 46,858 18 8 | 7,716 19 4 | 124,519 19 4 | 18,617 5 0 |
| Mileage, Demurrage and Wagon Hire (<i>Balance</i>) | 59,140 5 1 | .... | 24,878 3 6 | 4,018 15 10 | 148 19 11 | .... | .... |
| Joint Lines .. .. . | .... | .... | .... | .... | .... | .... | .... |
| Miscellaneous | 2,837 4 11 | 315 12 8 | 55 10 7 | .... | .... | 197 6 2 | .... |
| TOTAL EXPENDITURE | £ 1,703,767 6 11 | 60,120 2 8 | 208,922 3 11 | 50,877 14 6 | 7,865 19 3 | 124,717 5 6 | 18,617 5 0 |
| COMPANY'S PROPORTION OF TOTAL EXPENDITURE IN RESPECT OF RAILWAY WORKING | | | | | | | |
| | £ 567,922 9 0 | 30,660 1 4 | 104,461 2 0 | 25,438 17 3 | 2,621 19 9 | 62,358 12 9 | 6,205 15 0 |
| COMPANY'S PROPORTION OF INTEREST, RENTALS, AND OTHER FIXED CHARGES | | | | | | | |
| | £ 6,765 9 6 | 7,731 13 3 | 258 19 10 | 51 0 0 | .... | 441 5 8 | .... |

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

| | MIDLAND AND GREAT NORTHERN JOINT RAILWAY. | | | OLDHAM, AMSTON AND GIGGE TRESSOR JUNCTION RAILWAY. | | | SEVEN AND WYK AND SEVEN BRIDGE JOINT LINE. | | | SOMERSET JOINT LINE. | | | SOUTH YORKSHIRE JOINT LINE. | | | WHITBREAD AND HOW RAILWAY. | | | TOTAL. | | | Year 1925 |
|--|---|----|----|--|----|----|--|----|----|----------------------|----|----|-----------------------------|----|----|----------------------------|----|----|-----------|----|----|-----------|
| | £ | s. | d. | £ | s. | d. | £ | s. | d. | £ | s. | d. | £ | s. | d. | £ | s. | d. | £ | s. | d. | £ |
| GROSS RECEIPTS. | | | | | | | | | | | | | | | | | | | | | | |
| PASSENGER TRAIN TRAFFIC.— | | | | | | | | | | | | | | | | | | | | | | |
| Ordinary Passengers:— | | | | | | | | | | | | | | | | | | | | | | |
| First Class | 2,854 | 3 | 3 | 143 | 13 | 6 | 44 | 2 | 2 | 4,335 | 19 | 8 | 5 | 9 | 4 | 679 | 15 | 4 | 42,394 | 15 | 4 | 51,588 |
| Third Class | 128,672 | 19 | 5 | 5,848 | 0 | 9 | 6,192 | 5 | 1 | 94,480 | 0 | 10 | 425 | 0 | 3 | 56,105 | 3 | 11 | 799,414 | 13 | 11 | 795,404 |
| Season Tickets:— | 131,327 | 2 | 8 | 5,900 | 14 | 3 | 6,236 | 7 | 3 | 99,016 | 0 | 6 | 430 | 9 | 7 | 56,785 | 3 | 4 | 841,836 | 9 | 3 | 988,890 |
| First Class | 749 | 1 | 11 | 3,22 | 10 | 10 | 119 | 16 | 3 | 643 | 2 | 6 | 4 | 16 | 3 | 885 | 12 | 0 | 63,116 | 8 | 6 | 70,918 |
| Third Class | 3,823 | 15 | 9 | 1,636 | 7 | 2 | 753 | 9 | 10 | 2,803 | 0 | 2 | 27 | 6 | 1 | 30,775 | 13 | 4 | 171,252 | 7 | 8 | 172,882 |
| Workmen's Tickets | 4,572 | 17 | 2 | 1,358 | 18 | 0 | 873 | 6 | 1 | 3,446 | 2 | 8 | 32 | 2 | 4 | 31,661 | 5 | 4 | 234,368 | 16 | 2 | 243,800 |
| Total Receipts from Passengers | 136,100 | 0 | 4 | 10,372 | 9 | 11 | 7,169 | 9 | 8 | 102,462 | 3 | 2 | 462 | 11 | 11 | 142,202 | 5 | 3 | 1,207,309 | 2 | 1 | 1,379,979 |
| Mails | 1,987 | 9 | 9 | 190 | 15 | 1 | 201 | 5 | 7 | 2,700 | 0 | 0 | — | — | — | — | — | — | 12,566 | 15 | 5 | 11,219 |
| Parcels up to 2 cwt., Parcels Post, and Excess Luggage | 37,215 | 18 | 0 | 526 | 13 | 7 | 1,741 | 18 | 3 | 20,172 | 18 | 8 | 273 | 15 | 5 | 125 | 0 | 0 | 145,754 | 15 | 0 | 151,829 |
| Other Merchandise by Passenger Trains | 20,432 | 7 | 4 | 654 | 7 | 2 | 248 | 1 | 0 | 19,488 | 11 | 0 | 80 | 1 | 6 | 21 | 7 | 5 | 80,588 | 10 | 0 | 79,359 |
| Less Expenses of Collection and Delivery | 57,648 | 5 | 4 | 1,181 | 0 | 9 | 1,989 | 19 | 3 | 39,661 | 11 | 8 | 353 | 16 | 11 | 146 | 7 | 5 | 226,343 | 5 | 6 | 231,228 |
| | 2,639 | 2 | 3 | 1 | 6 | 10 | 190 | 18 | 2 | 874 | 17 | 11 | 7 | 13 | 4 | — | — | — | 19,851 | 0 | 9 | 21,177 |
| Total Passenger Train Receipts | 33,909 | 3 | 1 | 1,179 | 13 | 11 | 1,790 | 1 | 1 | 38,756 | 13 | 9 | 346 | 3 | 7 | 146 | 7 | 5 | 206,492 | 4 | 9 | 210,951 |
| | 193,096 | 13 | 2 | 11,742 | 18 | 11 | 9,160 | 16 | 4 | 143,948 | 16 | 11 | 808 | 15 | 6 | 142,348 | 12 | 8 | 1,426,348 | 2 | 3 | 1,601,249 |
| GOODS TRAIN TRAFFIC.— | | | | | | | | | | | | | | | | | | | | | | |
| Merchandise | | | | | | | | | | | | | | | | | | | | | | |
| Less Expenses of Collection and Delivery | 211,897 | 9 | 1 | 8,098 | 3 | 1 | 16,655 | 12 | 10 | 107,521 | 17 | 2 | 6,080 | 2 | 8 | — | — | — | 1,217,459 | 4 | 8 | 1,291,143 |
| | 9,016 | 14 | 7 | — | — | — | 770 | 4 | 6 | 3,545 | 0 | 11 | 272 | 5 | 3 | — | — | — | 65,913 | 7 | 1 | 71,066 |
| Live Stock | 292,880 | 14 | 6 | 8,098 | 3 | 1 | 15,883 | 8 | 4 | 103,976 | 16 | 3 | 5,807 | 17 | 5 | — | — | — | 1,132,445 | 17 | 7 | 1,220,977 |
| Coal, Coke, and Patent Fuel | 19,629 | 15 | 3 | 162 | 9 | 2 | 137 | 19 | 0 | 4,569 | 0 | 6 | — | — | — | — | — | — | 35,414 | 4 | 8 | 36,754 |
| Other Minerals | 62,337 | 2 | 9 | 5,630 | 4 | 8 | 48,562 | 0 | 5 | 50,153 | 11 | 3 | 26,472 | 17 | 1 | — | — | — | 492,887 | 9 | 6 | 737,291 |
| | 59,169 | 15 | 11 | 1,888 | 7 | 4 | 3,216 | 1 | 9 | 62,535 | 3 | 5 | 6,947 | 0 | 9 | — | — | — | 32,014 | 6 | 7 | 387,081 |
| Total Goods Train Receipts | 344,157 | 8 | 5 | 15,779 | 4 | 3 | 67,801 | 9 | 6 | 221,225 | 11 | 5 | 39,222 | 11 | 6 | — | — | — | 2,001,771 | 18 | 4 | 2,384,113 |
| TOTAL TRAFFIC RECEIPTS | 537,254 | 1 | 7 | 27,522 | 3 | 2 | 76,962 | 5 | 10 | 365,174 | 8 | 4 | 40,031 | 7 | 0 | 142,348 | 12 | 8 | 3,428,120 | 0 | 7 | 3,985,362 |
| Mileage, Demurrage and Wagon Hire (Balance) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,059 | 8 | 1 | 1,518 |
| Joint Lines | 9,617 | 8 | 5 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 9,617 | 8 | 5 | 11,069 |
| Miscellaneous | 2,358 | 14 | 10 | 555 | 16 | 9 | 158 | 17 | 3 | 1,429 | 19 | 9 | 65 | 15 | 4 | 280 | 14 | 7 | 30,272 | 15 | 0 | 38,814 |
| TOTAL RECEIPTS | £ 549,230 | 4 | 10 | 28,077 | 19 | 11 | 77,121 | 3 | 1 | 366,604 | 8 | 1 | 40,097 | 2 | 4 | 142,629 | 7 | 3 | 3,469,069 | 12 | 1 | 4,036,762 |
| COMPANY'S PROPORTION OF TOTAL RECEIPTS IN RESPECT OF RAILWAY WORKING | | | | | | | | | | | | | | | | | | | | | | |
| COMPANY'S PROPORTION OF OTHER RECEIPTS (Net) | £ 274,615 | 2 | 5 | 14,039 | 0 | 0 | 38,560 | 11 | 7 | 183,302 | 4 | 0 | 16,038 | 16 | 11 | 71,314 | 13 | 7 | 1,449,227 | 6 | 2 | 1,682,689 |
| | £ 4,580 | 5 | 5 | 774 | 4 | 3 | 889 | 0 | 5 | 17,532 | 16 | 1 | 359 | 11 | 9 | 1,806 | 19 | 1 | 58,772 | 15 | 3 | 61,153 |
| EXPENDITURE. | | | | | | | | | | | | | | | | | | | | | | |
| Maintenance and Renewal of Way and Works | | | | | | | | | | | | | | | | | | | | | | |
| | 115,406 | 16 | 5 | 8,345 | 3 | 8 | 30,694 | 8 | 3 | 68,111 | 6 | 2 | 11,765 | 19 | 5 | 8,780 | 14 | 10 | 575,363 | 2 | 4 | 622,633 |
| Maintenance and Renewal of Rolling Stock:— | | | | | | | | | | | | | | | | | | | | | | |
| Locomotives | 34,433 | 8 | 11 | — | — | — | — | — | — | 43,084 | 3 | 1 | — | — | — | — | — | — | 82,112 | 15 | 6 | 89,542 |
| Carriages | 12,644 | 16 | 2 | — | — | — | — | — | — | 9,862 | 7 | 6 | — | — | — | — | — | — | 83,962 | 12 | 6 | 103,155 |
| Wagons | 5,612 | 2 | 4 | — | — | — | — | — | — | 4,021 | 3 | 10 | — | — | — | — | — | — | 39,037 | 14 | 10 | 67,909 |
| Locomotive Running Expenses | 52,690 | 7 | 5 | — | — | — | — | — | — | 56,967 | 14 | 5 | — | — | — | — | — | — | 227,113 | 2 | 10 | 259,706 |
| Electric Train Working | 134,554 | 7 | 2 | 3,677 | 16 | 10 | 29,824 | 4 | 3 | 134,839 | 7 | 11 | 1,187 | 19 | 0 | — | — | — | 984,697 | 4 | 5 | 1,083,675 |
| Traffic Expenses | 186,186 | 1 | 7 | 11,800 | 1 | 3 | 26,733 | 0 | 11 | 96,538 | 18 | 6 | 7,940 | 1 | 9 | 33,669 | 13 | 6 | 33,669 | 13 | 6 | 66,511 |
| General Charges | 12,885 | 13 | 9 | 878 | 10 | 0 | 2,039 | 2 | 0 | 12,044 | 11 | 10 | 612 | 9 | 10 | 2,065 | 19 | 4 | 1,127,332 | 3 | 6 | 1,238,643 |
| Law Charges | 503 | 15 | 8 | 150 | 0 | 0 | 987 | 19 | 11 | 235 | 6 | 3 | 262 | 14 | 0 | 7 | 0 | 0 | 85,711 | 10 | 0 | 91,096 |
| Parliamentary Expenses | — | — | — | 1 | 17 | 2 | — | — | — | — | — | — | 8 | 2 | 9 | 4 | 15 | 6 | 4,036 | 9 | 1 | 4,500 |
| | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 534 | 17 | 7 | 450 |
| Compensation (Accidents and Losses):— | | | | | | | | | | | | | | | | | | | | | | |
| Passengers | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 24 | 11 | 6 | 180 | 12 | 6 | 425 |
| Workmen | 986 | 3 | 10 | 7 | 4 | 6 | 24 | 4 | 6 | 1,010 | 7 | 5 | 6 | 3 | 8 | 110 | 1 | 3 | 4,165 | 4 | 0 | 4,166 |
| Damage and Loss of Goods, Property, &c. | 2,220 | 9 | 8 | 4 | 16 | 8 | 369 | 19 | 8 | 2,592 | 18 | 3 | 114 | 10 | 5 | — | — | — | 13,992 | 15 | 1 | 8,564 |
| Rates | 3,206 | 13 | 6 | 12 | 1 | 2 | 385 | 4 | 2 | 3,515 | 5 | 8 | 120 | 14 | 1 | 134 | 12 | 9 | 18,338 | 11 | 7 | 13,105 |
| Taxes | 12,112 | 5 | 0 | 603 | 10 | 4 | 3,154 | 15 | 4 | 14,704 | 9 | 5 | 1,067 | 2 | 8 | 11,983 | 2 | 6 | 113,468 | 8 | 10 | 112,863 |
| Title Rent Charges | 1 | 4 | 8 | — | — | — | — | — | — | — | — | — | 6 | 10 | 4 | — | — | — | — | 1 | 15 | 3 |
| Government Duty | 313 | 10 | 9 | 0 | 11 | 2 | 43 | 15 | 8 | 45 | 5 | 6 | 21 | 1 | 3 | — | — | — | 786 | 9 | 11 | 684 |
| National Insurance | 188 | 17 | 8 | 13 | 14 | 5 | 5 | 1 | 10 | 263 | 6 | 3 | 9 | 18 | 8 | 42 | 17 | 2 | 4,504 | 9 | 5 | 5,119 |
| Health, Pensions, &c. | 4,130 | 1 | 4 | 142 | 12 | 3 | 445 | 12 | 1 | 2,468 | 17 | 11 | 125 | 12 | 10 | 244 | 16 | 5 | 17,058 | 10 | 8 | 9,603 |
| Unemployment | 501 | 17 | 11 | 12 | 5 | 9 | 31 | 17 | 4 | 660 | 3 | 9 | 29 | 12 | 4 | 73 | 10 | 11 | 3,775 | 11 | 6 | 5,543 |
| Running Powers (Balance) | Cr 1,825 | 6 | 3 | 7,067 | 10 | 7 | — | — | — | — | — | — | 4,586 | 12 | 1 | — | — | — | 22,594 | 13 | 6 | 28,793 |
| TOTAL TRAFFIC EXPENDITURE | 521,258 | 3 | 9 | 32,763 | 18 | 3 | 96,365 | 1 | 9 | 390,392 | 13 | 8 | 27,720 | 11 | 0 | 91,161 | 17 | 2 | 3,242,898 | 4 | 8 | 3,432,578 |
| Mileage, Demurrage and Wagon Hire (Balance) | | | | | | | | | | | | | | | | | | | | | | |
| Joint Lines | 24,766 | 3 | 5 | — | — | — | — | — | — | 3,477 | 16 | 11 | 29,431 | 1 | 4 | 173 | 1 | 2 | 146,034 | 7 | 2 | 158,208 |
| Miscellaneous | 11,332 | 3 | 2 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 11,332 | 3 | 2 | 12,293 |
| | 192 | 6 | 4 | 175 | 11 | 8 | — | — | — | 7 | 18 | 7 | — | — | — | 149 | 14 | 8 | 3,351 | 5 | 7 | 4,579 |
| TOTAL EXPENDITURE | £ 557,548 | 16 | 8 | 32,879 | 9 | 11 | 99,342 | 18 | 8 | 419,831 | 13 | 7 | 27,893 | 12 | 2 | 91,311 | 11 | 10 | 3,404,196 | 0 | 7 | 3,657,598 |
| COMPANY'S PROPORTION OF TOTAL EXPENDITURE IN RESPECT OF RAILWAY WORKING | | | | | | | | | | | | | | | | | | | | | | |
| COMPANY'S PROPORTION OF OTHER RENTALS AND OTHER FIXED CHARGES | £ 278,774 | 8 | 4 | 16,439 | 15 | 0 | 49,921 | 9 | 4 | 209,915 | 16 | 9 | 11,157 | 8 | 10 | 45,555 | 15 | 11 | 1,410,933 | 11 | 3 | 1,515,398 |
| | £ 1,727 | 15 | 9 | 1,059 | 7 | 8 | 1,491 | 19 | 3 | 33,156 | 7 | 0 | 185 | 14 | 4 | 7,212 | 6 | 8 | 60,081 | 18 | 11 | 69,962 |

No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF OMNIBUSES AND OTHER PASSENGER VEHICLES NOT RUNNING ON THE RAILWAY.

| Dr. | | | Cr. | | |
|---|------------|-------|---------------------------|------------|--------|
| To EXPENDITURE. | Year 1925. | | By GROSS RECEIPTS. | Year 1925. | |
| | £ | s. d. | | £ | s. d. |
| Maintenance of Motors | 2,095 | 17 4 | Passengers | 9,555 | 10 5 |
| Maintenance of Buildings | 195 | 0 10 | Parcels and Mails | 715 | 18 4 |
| Traffic Expenses | 9,118 | 10 11 | Miscellaneous | 104 | 12 0 |
| Miscellaneous | 6,746 | 2 1 | | | |
| | | | TOTAL RECEIPTS | 10,376 | 0 9 |
| TOTAL EXPENDITURE | 18,065 | 11 2 | BALANCE | 7,689 | 10 5 |
| Add Transfer to Depreciation Fund | | 9,014 | | | |
| | | | TOTAL | £ 18,065 | 11 2 |
| TOTAL | £ 18,065 | 11 2 | | | 38,309 |

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

| Dr. | | | Cr. | | |
|--|-------------|-------|------------------------|-------------|-------|
| To EXPENDITURE. | Year 1925. | | By GROSS RECEIPTS. | Year 1925. | |
| | £ | s. d. | | £ | s. d. |
| Salaries and Wages | 611,397 | 5 9 | Passengers | 497,265 | 19 5 |
| Fuel | 370,272 | 19 11 | Parcels | 49,566 | 7 5 |
| Stores, Lubricants, Water, &c. | 32,374 | 8 2 | Mails | 89,157 | 0 0 |
| Repairs | 151,575 | 0 3 | Merchandise | 688,055 | 17 5 |
| Harbour Fees and Light Dues | 110,896 | 19 7 | Live Stock | 98,826 | 5 3 |
| Miscellaneous | 58,770 | 15 8 | Miscellaneous | 69,965 | 15 11 |
| | | | TOTAL RECEIPTS | 1,402,837 | 5 5 |
| Working Expenses | 1,335,287 | 9 4 | BALANCE | 96,401 | 4 0 |
| Depreciation and Insurance | 163,951 | 0 1 | | | |
| TOTAL | £ 1,499,238 | 9 5 | TOTAL | £ 1,499,238 | 9 5 |

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

| Dr. | | | Cr. | | |
|---|------------|-------|-------------------------------|------------|-------|
| To EXPENDITURE. | Year 1925. | | By GROSS RECEIPTS. | Year 1925. | |
| | £ | s. d. | | £ | s. d. |
| Superintendence | 2,800 | 0 9 | Tolls | 77,291 | 13 0 |
| Wages of Toll Clerks, Lock-keepers, &c. | 21,624 | 8 1 | Wharfage and Crannage | 1,022 | 14 1 |
| Maintenance of Canals | 111,691 | 7 5 | Rents (net receipts) | 53,019 | 18 5 |
| Water Supply | 5,331 | 14 4 | Miscellaneous | 14,399 | 11 6 |
| Rates | 13,184 | 3 9 | | | |
| Miscellaneous | 13,147 | 1 6 | TOTAL RECEIPTS | 145,643 | 17 0 |
| | | | BALANCE | 22,053 | 18 10 |
| TOTAL | £ 167,697 | 15 10 | TOTAL | £ 167,697 | 15 10 |

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

Dr.

Cr.

| To EXPENDITURE | Year 1925 | | | By GROSS RECEIPTS. | Year 1925. | | |
|--|-----------|----|----|----------------------------------|------------|----|----|
| | £ | s. | d. | | £ | s. | d. |
| Superintendence | 29,083 | 17 | 1 | Harbour Dues | 16,626 | 2 | 2 |
| Maintenance | 92,445 | 10 | 8 | Light Dues | 3,672 | 15 | 7 |
| Dredging | 181,257 | 5 | 9 | Dock Dues:— | | | |
| Wages not included in above | 257,061 | 0 | 8 | On Ships | 100,544 | 4 | 1 |
| Rates | 50,426 | 8 | 16 | On Goods | 117,899 | 13 | 7 |
| Miscellaneous | 102,532 | 12 | 3 | On Passengers | 2 | 9 | 0 |
| | | | | Wharf and Pier Dues | 16,838 | 8 | 4 |
| | | | | Crane and other Services | 350,387 | 13 | 10 |
| | | | | Graving Docks | 8,867 | 9 | 0 |
| | | | | Rents | 12,792 | 16 | 3 |
| | | | | Miscellaneous | 29,467 | 7 | 5 |
| TOTAL EXPENDITURE | 712,806 | 15 | 3 | TOTAL RECEIPTS | 657,068 | 19 | 3 |
| Less Transfer from Depreciation Fund | 8,485 | 0 | 0 | BALANCE | 47,232 | 16 | 0 |
| | | | | | | | |
| TOTAL | £ 704,321 | 15 | 3 | TOTAL | £ 704,321 | 15 | 3 |

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 1925. | | | By GROSS RECEIPTS. | Year 1925. | | |
|---|-------------|----|----|--|-------------|----|----|
| | £ | s. | d. | | £ | s. | d. |
| Salaries and Wages | 696,373 | 13 | 4 | Total Receipts from Hotels and from Sale | | | |
| Provisions, Wines, and Spirits consumed | 1,380,490 | 3 | 3 | of Provisions, &c., in Refreshment | | | |
| Repairs and Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, &c., of Refreshment Cars | 289,661 | 9 | 2 | Rooms and Cars | 3,233,053 | 10 | 0 |
| Heating and Lighting of Hotels and Refreshment Rooms | 107,345 | 19 | 11 | | | | |
| Rents | 4,695 | 5 | 9 | | | | |
| Rates | 66,925 | 18 | 5 | | | | |
| Taxes | 10,156 | 18 | 5 | | | | |
| Miscellaneous | 219,363 | 5 | 5 | | | | |
| TOTAL EXPENDITURE | 2,685,012 | 13 | 8 | | | | |
| Add Transfer to Depreciation Fund | 2,749 | 1 | 9 | | | | |
| | 2,687,761 | 15 | 5 | | | | |
| BALANCE | 545,291 | 14 | 7 | | | | |
| TOTAL | £ 3,233,053 | 10 | 0 | TOTAL | £ 3,233,053 | 10 | 0 |

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

Dr.

Cr.

| To EXPENDITURE | Year 1925. | | | By GROSS RECEIPTS. | Year 1925. | | |
|--------------------------|------------|----|----|--------------------------|------------|----|----|
| | £ | s. | d. | | £ | s. | d. |
| Limestone Quarry | 25,578 | 6 | 8 | Limestone Quarry | 24,932 | 2 | 5 |
| | | | | BALANCE | 626 | 4 | 3 |
| TOTAL | £ 25,578 | 6 | 8 | TOTAL | £ 25,578 | 6 | 8 |

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

Cr.

| | Year 1925. | | | Number of Units. | Year 1925 | | | |
|--|------------|----|----|------------------|-------------|---------|------------|-------------|
| | £ | s. | d. | | £ | s. | d. | |
| Superintendence :— | | | | | | | | |
| Salaries | 20,186 | 6 | 1 | 25,968 | | | | |
| Office Expenses | 920 | 1 | 9 | 1,158 | | | | |
| | | | | 27,126 | | | | |
| Generation :— | | | | | | | | |
| Maintenance of Buildings.. .. | 15,641 | 19 | 8 | 10,354 | | | | |
| Maintenance of Plant, Machinery, and Tools | 77,637 | 12 | 11 | 86,089 | | | | |
| Maintenance of Feeders, Cables, and Accessories | 1,146 | 16 | 6 | 5,884 | | | | |
| Salaries and Wages.. .. . | 51,397 | 7 | 11 | 76,703 | | | | |
| Fuel, including Carriage, &c. .. . | 298,707 | 17 | 3 | 146,054 | | | | |
| Oil, Waste, Water, and Stores .. . | 5,349 | 5 | 11 | 10,273 | | | | |
| | | | | 359,881 | 0 | 2 | 329,357 | |
| Distribution :— | | | | | | | | |
| Maintenance of Feeders, Mains, and Apparatus | 27,407 | 12 | 1 | 33,404 | | | | |
| Maintenance of Meters, Switches, Fuses, Lamps, &c. | 543 | 1 | 10 | 1,052 | | | | |
| Salaries and Wages.. .. . | 41,325 | 16 | 8 | 37,591 | | | | |
| | | | | 69,276 | 10 | 7 | 72,047 | |
| Rents payable | | | | 4 | | | | |
| Rates | | | | 17,271 | 8 | 8 | 18,730 | |
| Miscellaneous | | | | 2,039 | 8 | 11 | .... |  |
| | | | | 499,574 | 16 | 2 | 447,364 | |
| Add Transfer to Depreciation Fund | | | | 61,684 | 5 | 0 | Cr. 10,600 | |
| TOTAL | £ 531,259 | 1 | 2 | 436,664 | | | | |
| | | | | | 106,176,053 | 531,259 | 1 | 2 |
| | | | | | | | | 123,365,172 |
| | | | | | | | | 436,664 |

Dr.

No. 18.—GENERAL BALANCE SHEET.

Cr.

| | Year 1925. | | | | Year 1925. | | | |
|---|--------------|----|----|------------|--------------|----|------------|------------|
| | £ | s. | d. | | £ | s. | d. | |
| To Unpaid Interest and Dividends | 76,533 | 7 | 8 | 76,533 | | | | |
| Interest and Dividends payable or accruing and provided for | 2,116,786 | 11 | 0 | 2,107,792 | | | | |
| Amount due to Railway Companies and Committees | 1,681,197 | 9 | 3 | 1,248,412 | | | | |
| Savings Bank | 6,840,829 | 10 | 3 | 6,791,218 | | | | |
| Superannuation and other Provident Funds | 22,849,235 | 18 | 2 | 21,655,232 | | | | |
| Accounts payable | 3,838,504 | 3 | 5 | 5,438,248 | | | | |
| Liabilities accrued | 1,757,177 | 17 | 8 | 862,294 | | | | |
| Miscellaneous Accounts | 1,549,896 | 18 | 6 | 3,126,614 | | | | |
| Forged Transfer Act Fund | 27,344 | 1 | 4 | 26,542 | | | | |
| Compensation Fund | 184,520 | 2 | 3 | 298,619 | | | | |
| Fire Insurance Fund | 1,611,561 | 19 | 6 | 1,638,427 | | | | |
| Depreciation Funds :— | | | | | | | | |
| Railway | 21,772,332 | 9 | 5 | 24,137,954 | | | | |
| Steamboats (including Insurance Fund) | 3,082,489 | 17 | 3 | 3,632,579 | | | | |
| Other Businesses | 956,580 | 3 | 11 | 954,894 | | | | |
| Provision for excess cost of Foreign Coal Commitments falling in 1927 | 1,700,000 | 0 | 0 | ..... |  |  |  |  |
| General Reserve Fund | 2,849,937 | 1 | 3 | 10,288,067 | | | | |
| Balance available for Dividends and Reserve, as per Account No. 9 | £ 11,311,978 | 3 | 1 | 14,413,591 | | | | |
| Less Interim Dividends paid, as per Account No. 9 (a) | 5,646,882 | 8 | 9 | 6,613,524 | | | | |
| | | | | 7,809,067 | | | | |
| | £ 78,560,302 | 5 | 2 | 89,393,752 | | | | |
| By Capital Account : Balance at Debit thereof as per Account No. 4 | | | | 21,751,369 | 11 | 10 | 29,616,878 | |
| Cash at Bankers and in hand | | | | 6,018,255 | 16 | 1 | 7,959,697 | |
| Investments in Government and other Securities | | | | 22,724,936 | 19 | 7 | 34,138,521 | |
| Investments in Stocks and Shares held by the Company and advances to other Companies not charged as Capital Expenditure | | | | 717,698 | 8 | 5 | 716,661 | |
| Stock of Stores and Materials.. .. . | | | | 10,290,944 | 12 | 11 | 9,992,429 | |
| Outstanding Traffic Accounts | | | | 6,325,098 | 10 | 1 | 6,318,157 | |
| Amount due by Railway Companies and Committees | | | | 556,694 | 0 | 9 | 569,024 | |
| Amount due by Railway Clearing Houses .. . | | | | 333,345 | 8 | 0 | 263,388 | |
| Amount due by Postmaster General | | | | 272,690 | 9 | 9 | 268,217 | |
| Accounts Receivable | | | | 1,040,811 | 2 | 3 | 1,301,015 | |
| Advances to Staff for Housing.. .. . | | | | 561,970 | 13 | 4 | 278,237 | |
| Miscellaneous Accounts.. .. . | | | | 7,746,990 | 13 | 4 | 6,948,815 | |
| Dividends to be received on Shares held by the Company | | | | 29,385 | 18 | 10 | 31,693 | |
| | £ 78,560,302 | 5 | 2 | 89,393,752 | £ 78,560,302 | 5 | 2 | 89,393,752 |

PART II.—STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

(A)—MILEAGE OF LINES OPEN FOR TRAFFIC.

| | RUNNING LINES | | | | | | | | | | Siding reduced to Single Track | Total of Single Tracks, including Siding. | Year 1925 Total of Single Tracks, including Siding. | | | | | |
|--|--------------------------------------|-----------------|----------------|-----------------|---|---|------------|-----------|------------|-----------|---|---|--|-----------|---------------|-----------|---------------|-----------|
| | Length of Road, First Track | Second Track | Third Track | Fourth Track | Over four Tracks (reduced to Single Track) | Total Miles (reduced to Single Track) | M. Ch. | M. Ch. | M. Ch. | M. Ch. | | | | | | | | |
| LINES OWNED BY COMPANY.— | | | | | | | | | | | | | | | | | | |
| Main and Principal Lines.— | | | | | | | | | | | | | | | | | | |
| London (Euston) and Carlisle | 398 | 60 | 398 | 56 | 176 | 68 | 157 | 13 | 73 | 55 | 1,295 | 12 | 477 | 73 | 1,683 | 5 | 1,675 | 44 |
| London (St. Pancras) and Carlisle .. . | 531 | 60 | 521 | 33 | 213 | 40 | 204 | 60 | 65 | 17 | 1,536 | 59 | 803 | 64 | 2,340 | 43 | 2,335 | 76 |
| London, Southern, and Slocberyness .. . | 54 | 47 | 54 | 38 | 6 | 65 | 5 | 52 | 2 | 54 | 124 | 16 | 39 | 28 | 183 | 54 | 183 | 3 |
| Crewe and Shrewsbury | 32 | 27 | 32 | 27 | 7 | 25 | 25 | 24 | 24 | 66 | 18 | 12 | 42 | 42 | 78 | 60 | 78 | 51 |
| Crewe and Holyhead | 105 | 31 | 104 | 55 | 36 | 61 | 36 | 11 | 7 | 11 | 290 | 9 | 70 | 14 | 369 | 23 | 359 | 68 |
| Crewe, Manchester, and Leeds | 104 | 37 | 104 | 26 | 32 | 44 | 31 | 58 | 16 | 2 | 189 | 7 | 106 | 60 | 295 | 67 | 294 | 67 |
| Derby and Bristol | 132 | 7 | 132 | 7 | 29 | 22 | 17 | 3 | 6 | 52 | 308 | 18 | 225 | 70 | 535 | 8 | 535 | 65 |
| Burton, Stoke, and Manchester .. . | 84 | 9 | 84 | 9 | 3 | 77 | 3 | 24 | 2 | 31 | 177 | 70 | 70 | 65 | 248 | 59 | 248 | 79 |
| Ambergate and Sheffield to Manchester .. | 71 | 57 | 71 | 57 | 7 | 11 | 5 | 59 | 1 | 66 | 158 | 10 | 58 | 21 | 216 | 31 | 215 | 71 |
| Liverpool, Manchester, and Goole .. . | 257 | 58 | 257 | 58 | 93 | 27 | 80 | 65 | 48 | 48 | 738 | 16 | 402 | 59 | 1,140 | 53 | 1,140 | 45 |
| Manchester, Blackburn, and Colne .. . | 38 | 69 | 38 | 69 | 12 | 48 | 7 | 44 | 2 | 69 | 140 | 59 | 99 | 8 | 259 | 67 | 259 | 67 |
| Liverpool, Southport, and Blackburn .. . | 51 | 16 | 51 | 15 | 5 | 48 | 3 | 52 | 2 | 33 | 114 | 4 | 43 | 6 | 157 | 10 | 157 | 10 |
| Preston, Blackpool, and Fleetwood .. . | 43 | 41 | 43 | 39 | 13 | 2 | 11 | 51 | 7 | 45 | 119 | 18 | 50 | 12 | 169 | 30 | 169 | 30 |
| Carlisle, Perth, and Dundee | 292 | 62 | 290 | 67 | 17 | 13 | 10 | 78 | 8 | 0 | 439 | 60 | 263 | 7 | 732 | 67 | 728 | 64 |
| Grota Junction and Glasgow | 118 | 44 | 118 | 44 | 3 | 52 | 3 | 0 | 4 | 45 | 248 | 25 | 67 | 70 | 315 | 15 | 316 | 15 |
| Glasgow and Edinburgh | 71 | 61 | 66 | 23 | 8 | 11 | 5 | 57 | 12 | 50 | 164 | 42 | 89 | 16 | 253 | 58 | 253 | 53 |
| Glasgow to Dumfarton, Greenock, and Girvan .. | 151 | 8 | 146 | 53 | 20 | 24 | 14 | 3 | 7 | 15 | 339 | 23 | 183 | 34 | 622 | 67 | 622 | 67 |
| Perth and Aberdeen | 92 | 45 | 89 | 70 | 3 | 15 | 1 | 61 | 1 | 14 | 188 | 24 | 40 | 64 | 229 | 8 | 229 | 8 |
| Perth, Inverness, and Wick | 368 | 59 | 75 | 13 | 4 | 13 | 1 | 1 | 41 | 449 | 47 | 63 | 59 | 915 | 26 | 915 | 26 | |
| TOTAL OF MAIN AND PRINCIPAL LINES | 2,931 | 78 | 2,612 | 18 | 680 | 3 | 602 | 6 | 271 | 32 | 7,007 | 57 | 3,219 | 65 | 16,317 | 25 | 16,299 | 15 |
| Minor and Branch Lines.— | | | | | | | | | | | | | | | | | | |
| London District | 131 | 3 | 73 | 42 | 8 | 54 | 6 | 72 | 1 | 59 | 221 | 70 | 139 | 60 | 361 | 50 | 361 | 6 |
| Northampton District | 418 | 69 | 254 | 22 | 3 | 51 | 1 | 24 | 1 | 57 | 658 | 63 | 123 | 10 | 781 | 73 | 782 | 60 |
| Birmingham District | 252 | 24 | 186 | 21 | 9 | 1 | 5 | 15 | 1 | 6 | 453 | 77 | 157 | 15 | 611 | 12 | 608 | 37 |
| Derby District | 323 | 53 | 184 | 43 | 3 | 60 | 1 | 9 | 9 | 513 | 77 | 234 | 47 | 778 | 44 | 775 | 7 | |
| Crewe District | 248 | 21 | 143 | 68 | 2 | 28 | 38 | 5 | 5 | 395 | 0 | 82 | 52 | 477 | 32 | 477 | 90 | |
| Liverpool and Manchester District .. . | 387 | 10 | 336 | 66 | 26 | 51 | 19 | 8 | 8 | 49 | 778 | 24 | 540 | 71 | 1,319 | 15 | 1,319 | 25 |
| North Wales District | 106 | 22 | 40 | 79 | 1 | 25 | 59 | 39 | 39 | 209 | 62 | 44 | 30 | 254 | 41 | 254 | 41 | |
| South Wales District | 220 | 41 | 93 | 17 | 2 | 9 | 6 | .... | .... | 325 | 73 | 132 | 44 | 458 | 37 | 458 | 69 | |
| Leeds and Sheffield District | 229 | 17 | 134 | 41 | 4 | 73 | 1 | 38 | 8 | 370 | 17 | 197 | 65 | 568 | 2 | 566 | 40 | |
| Preston to Carlisle District | 333 | 41 | 184 | 14 | 4 | 29 | 2 | 64 | 3 | 25 | 528 | 13 | 205 | 40 | 783 | 53 | 783 | 66 |
| Edinburgh and Dumfries District .. . | 255 | 30 | 46 | 70 | 1 | 74 | 56 | 6 | 0 | 205 | 19 | 73 | 7 | 378 | 26 | 378 | 54 | |
| Glasgow District | 453 | 58 | 240 | 21 | 7 | 0 | 3 | 96 | 1 | 39 | 705 | 64 | 426 | 62 | 1,132 | 46 | 1,132 | 19 |
| Perth District | 281 | 19 | 34 | 18 | 1 | 20 | 31 | 6 | 6 | 317 | 14 | 77 | 26 | 394 | 40 | 394 | 65 | |
| Inverness District | 128 | 32 | 2 | 55 | .... | .... | .... | .... | .... | 131 | 7 | 15 | 29 | 146 | 36 | 146 | 36 | |
| TOTAL | 6,771 | 58 | 4,548 | 45 | 756 | 76 | 646 | 35 | 289 | 23 | 13,012 | 77 | 5,750 | 73 | 18,763 | 70 | 18,739 | 34 |
| Northern Counties Railway (Ireland) | | | | | | | | | | | | | | | | | | |
| | 279 | 19 | 43 | 55 | 1 | 50 | 44 | 44 | 23 | 325 | 31 | 59 | 11 | 884 | 42 | 887 | 60 | |
| TOTAL | 7,050 | 77 | 4,592 | 20 | 758 | 46 | 646 | 79 | 289 | 46 | 13,338 | 28 | 5,810 | 4 | 19,148 | 32 | 19,127 | 14 |
| LINES JOINTLY OWNED (COMPANY'S SHARE OF OWNERSHIP)— | | | | | | | | | | | | | | | | | | |
| As enumerated in Abstract J.— | | | | | | | | | | | | | | | | | | |
| Cheshire Lines | 43 | 5 | 36 | 62 | 3 | 43 | 2 | 29 | .... | 46 | 86 | 25 | 49 | 65 | 136 | 10 | 136 | 10 |
| County Donegal | 45 | 35 | 44 | .... | 3 | .... | .... | .... | .... | 46 | 2 | 4 | 1 | 50 | 3 | 50 | 3 | |
| Great Central and North Staffordshire .. | 5 | 30 | 5 | 30 | 2 | .... | .... | .... | .... | .... | .... | .... | 2 | 14 | 13 | 14 | 13 | |
| Great Central, Hull and Barnsley, and Midland .. | 1 | 52 | 1 | 37 | .... | .... | .... | .... | .... | .... | .... | .... | 3 | 9 | 53 | 3 | 62 | 3 |
| Manchester, South Junction, and Altrincham .. | 4 | 46 | 4 | 47 | 2 | 1 | 74 | 13 | 13 | 21 | 1 | 48 | 17 | 59 | 17 | 59 | 17 | |
| Methley | 1 | 72 | 1 | 73 | .... | .... | .... | .... | .... | .... | .... | .... | 3 | 65 | 47 | 4 | 32 | 4 |
| Midland and Great Northern | 97 | 16 | 39 | 56 | 1 | 25 | 33 | .... | .... | 8 | 188 | 58 | 31 | 109 | 169 | 68 | 169 | 66 |
| Sewern and Wye and Sewern Bridge | 20 | 43 | 4 | 66 | 48 | 21 | .... | .... | .... | 26 | 18 | 12 | 30 | 38 | 48 | 38 | 53 | |
| Somerset and Dorset | 48 | 33 | 21 | 64 | 9 | 4 | .... | .... | .... | 70 | 30 | 14 | 41 | 84 | 71 | 84 | 66 | |
| South Yorkshire | 10 | 40 | 3 | 6 | 3 | .... | .... | .... | .... | 13 | 49 | 6 | 56 | 20 | 25 | 14 | 25 | |
| TOTAL | 278 | 61 | 120 | 14 | 7 | 54 | 1 | 67 | 412 | 37 | 126 | 35 | 538 | 72 | 633 | 22 | 633 | 22 |
| Other Joint Lines | | | | | | | | | | | | | | | | | | |
| | 176 | 46 | 122 | 79 | 13 | 64 | 10 | 7 | 12 | 44 | 336 | 0 | 140 | 31 | 476 | 31 | 473 | 3 |
| TOTAL LINES JOINTLY OWNED | 455 | 27 | 243 | 13 | 21 | 38 | 15 | 8 | 13 | 31 | 748 | 37 | 266 | 66 | 1,915 | 23 | 1,906 | 25 |
| TOTAL MILES OF LINES OWNED AND COMPANY'S SHARE OF LINES JOINTLY OWNED | | | | | | | | | | | | | | | | | | |
| | 7,506 | 24 | 4,835 | 33 | 780 | 4 | 662 | 7 | 302 | 77 | 14,086 | 65 | 6,076 | 70 | 20,163 | 55 | 20,133 | 29 |
| <i>Do.</i> , <i>do.</i> , <i>Year 1925</i> | <i>7,594</i> | <i>68</i> | <i>4,855</i> | <i>76</i> | <i>771</i> | <i>57</i> | <i>656</i> | <i>48</i> | <i>301</i> | <i>68</i> | <i>14,970</i> | <i>77</i> | <i>6,062</i> | <i>42</i> | <i>20,133</i> | <i>29</i> | .... | .... |
| LINES LEASED OR WORKED.— | | | | | | | | | | | | | | | | | | |
| By the Company | | | | | | | | | | | | | | | | | | |
| | 3 | 25 | 82 | .... | .... | .... | .... | .... | .... | 3 | 77 | 1 | 9 | 5 | 6 | 5 | 6 | |
| Jointly with other Companies (Company's share)— | | | | | | | | | | | | | | | | | | |
| As enumerated in Abstract J.— | | | | | | | | | | | | | | | | | | |
| Cheshire Lines: Southport Extension .. . | 4 | 55 | 4 | 54 | 6 | .... | 5 | .... | 3 | 9 | 43 | 1 | 39 | 11 | 2 | 11 | 2 | |
| County Donegal: Strabane and Letterkenny .. | 12 | 49 | 12 | 49 | .... | .... | .... | .... | .... | .... | .... | .... | .... | 12 | 49 | 12 | 49 | |
| Great Central and Midland | 19 | 51 | 17 | 8 | 13 | .... | 10 | .... | .... | 37 | 4 | 10 | 74 | 47 | 78 | 47 | 75 | |
| Oldham Ashton and Guide Bridge Junction .. | 3 | 8 | 2 | 74 | 21 | .... | 5 | .... | .... | 6 | 28 | 2 | 76 | 9 | 24 | 9 | 24 | |
| Somerset and Dorset | 4 | 0 | 19 | .... | 1 | .... | .... | .... | .... | 4 | 20 | 51 | 4 | 71 | 4 | 71 | 4 | |
| Whitechapel and Bow | 1 | 2 | 1 | 2 | 7 | .... | 3 | .... | .... | 2 | 14 | 13 | 2 | 27 | 2 | 27 | | |
| TOTAL | 42 | 5 | 26 | 9 | 50 | 23 | 3 | 69 | 10 | 7 | 18 | 13 | 91 | 20 | 91 | 20 | | |
| TOTAL MILES OF LINES LEASED OR WORKED AND COMPANY'S SHARE OF LINES JOINTLY LEASED OR WORKED | | | | | | | | | | | | | | | | | | |
| | 45 | 30 | 26 | 61 | 50 | 23 | 3 | 73 | 13 | 7 | 18 | 13 | 91 | 20 | 91 | 20 | | |
| GRAND TOTAL | 7,551 | 54 | 4,862 | 14 | 780 | 4 | 662 | 30 | 303 | 0 | 14,119 | 72 | 6,095 | 3 | 20,254 | 75 | 20,224 | 59 |
| <i>Do.</i> , <i>do.</i> , <i>Year 1925</i> | <i>7,559</i> | <i>18</i> | <i>4,862</i> | <i>57</i> | <i>772</i> | <i>27</i> | <i>656</i> | <i>71</i> | <i>301</i> | <i>71</i> | <i>14,144</i> | <i>4</i> | <i>6,090</i> | <i>55</i> | <i>20,224</i> | <i>59</i> | .... | .... |

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

| | Miles Authorised. | Miles Constructed and not open for Traffic. | | | Miles under construction. | Miles not commenced, or in abeyance. |
|---|-------------------|---|---|-----------------|---------------------------|--------------------------------------|
| | Length of Road. | Length of Road. | Length (including Sidings) reduced to Single Track. | Length of Road. | Length of Road. | Length of Road. |
| LINES OWNED BY THE COMPANY:— | | | | | | |
| New Lines:— | | | | | | |
| Wolverhampton and Cannock Chase Light Railway | 2 64 | | | | | 2 64 |
| Dyserth and Newmarket Light Railway | 1 49 | | | | | 1 49 |
| Rainford Junction Connecting Line | 71 | | | | | 71 |
| Goole Railways | 43 | | | | | 43 |
| Lostock Junction Connecting Line | 24 | | | | | 24 |
| Royton Junction Connecting Line | 1 64 | | | | | 1 64 |
| Frimley to Stoke | 1 13 | | | | | 1 13 |
| Ratherglen Barrowing Line | 1 27 | | | | | 1 27 |
| Rendek Dock Line | 3 13 | | | | | 3 13 |
| Clipston Colliery Branch | 42 | | | 42 | | 42 |
| Staveley North Curve | 3 22 | | | | | 3 22 |
| Welbeck Colliery Branch | 42 | | | 42 | | 42 |
| TOTAL | 16 79 | | | | | 16 37 |
| <i>Do. Year 1925</i> | <i>13 15</i> | | | | | <i>13 15</i> |
| Widening and Additions:— | | | | | | |
| Brinklow to Shilton Widening | 3 31 | | | | | 3 31 |
| Shilton to Attleborough Widening | 3 63 | | | | | 3 63 |
| Coppenhall Junction to Weaver Junction Widening | 12 15 | | | 6 7 | | 1 15 |
| Pennacricies to Colwyn Bay Widening | 1 15 | | | | | 3 0 |
| Moore to Warrington Widening | 3 0 | | | | | 8 08 |
| Shap, Railway at | 8 68 | | | | | 1 43 |
| Barton and Milnthorpe Widening | 1 70 | | | | | 47 |
| Wigan and Standish Widening | 3 44 | | | | | 3 1 |
| Walton Junction to Rainford Junction Widening | 8 44 | | | | | 8 44 |
| Clayton West Branch Railway Widening | 1 49 | | | | | 3 28 |
| Todmorden to Brighouse Widening | 3 38 | | | | | 13 13 |
| Horsley to Wakefield Widening | 15 13 | | | | | 3 20 |
| Rainford Junction to Orrell Widening | 3 20 | | | | | 3 57 |
| Aintree and Maghull Widening | 2 69 | | | | | 2 63 |
| Cherry Tree to Blackburn Widening | 3 57 | | | | | 1 42 |
| Broadfield to Heywood Widening | 2 69 | | | | | 1 57 |
| Ormskirk to Burscough Abley Widening | 1 57 | | | | | 1 7 |
| Newton Heath to Moston Widening | 1 19 | | | | | 1 19 |
| Castleton to Rochdale Widening | 1 54 | | | | | 1 74 |
| Preston Junction and Preston Widening | 1 54 | | | | | 2 60 |
| Aintree and Bootle Widening | 2 60 | | | | | 1 42 |
| Featherstone and Tanshelf Widening | 1 42 | | | | | 1 13 |
| Faxton Railway Widening | 1 13 | | | | | 1 22 |
| Tanshelf and Pontefract Widening | 2 10 | | | 2 10 | | 2 10 |
| Chevet and Soydale Widening | 2 10 | | | | | 2 40 |
| Longbridge and Barn Green Widening | 1 0 | | | | | 1 0 |
| Kilworth Widening | 1 22 | | | | | 1 40 |
| Broadholme and Ambergate Widening | 1 0 | | | 2 10 | | 1 1 |
| Hall Lane and Seymour Junction Widening | 2 10 | | | | | 46 50 |
| Saltcross and Stevenson Widening | 1 1 | | | | | 1 42 |
| Aviemore to Stanley Widening | 46 50 | | | | | 4 35 |
| Carriekergus to Whitehead Widening, N. C. Committee | 4 35 | | | | | 1 38 |
| Sheffield and Attercliffe | 1 38 | | | | | 1 38 |
| Minor Widening at Shap, Standish Loop, Armitage & Rugeley, Lostock Junction, Liverpool (North Docks), Wigan & Ince, Bradford, Wigan, Blackrod, Mirfield, Penlerton, Middleton, Bolton (Craddock Lane), Parbold, Lostock Hall Junction to Bamier Bridge Junction, Houghton, Blackburn, Liversidge, Stocksnoor & Shepley, New Hey, Exton, Preston, Manchester (Red Bank), Pontefract, Normanton, Hopwood & Castleton, Methley, Liverpool, Kings Norton | | | | | | |
| TOTAL | 18 18 | | | | 24 | 17 74 |
| <i>Do. Year 1925</i> | <i>171 16</i> | <i>1 29</i> | <i>1 79</i> | <i>22 13</i> | | <i>149 3</i> |
| <i>Do. Year 1925</i> | <i>172 43</i> | | | <i>21 37</i> | | <i>159 57</i> |
| JOINT LINES (COMPANY'S SHARE OF OWNERSHIP):— | | | | | | |
| New Lines:— | | | | | | |
| Axholme Joint Railway (Hatfield Moor Extension) Order 1905 | 14 | | | | | 14 |
| Hatfield Moor (Further Extension) Railway | 4 29 | | | | | 4 29 |
| South Yorkshire Joint Line:— | | | | | | |
| Rossington Colliery Branch | 47 | | | | | 47 |
| Harworth Colliery Branch | 39 | | | | | 39 |
| Harworth East Curve | 22 | | | | | 22 |
| Cheshire Lines: Connection with Liverpool Overhead Railway | 26 | | | | | 26 |
| Mid-Nottinghamshire Joint Railways Act, 1925 | 14 18 | | | | | 14 18 |
| TOTAL | 20 55 | | | | 1 1 | 19 54 |
| <i>Do. Year 1925</i> | <i>8 79</i> | | | | 2 41 | 6 38 |
| Widening and Additions:— | | | | | | |
| Chester and Ledsham Widening | 2 70 | | | | | 2 70 |
| Chester to Guilden Sutton Loop | 38 | | | | | 38 |
| TOTAL | 3 28 | | | | | 3 28 |
| <i>Do. Year 1925</i> | <i>3 53</i> | | | | 25 | 3 28 |

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

| | M. Ch. | M. Ch. | Year 1925. | |
|--|-----------------|-----------------|------------|--------|
| | | | M. Ch. | M. Ch. |
| Lines Owned by the Company | 6,738 42 | 6,756 73 | | |
| Partly Owned | 329 39 | 322 28 | | |
| Leased, or Worked by the Company | 3 9 | 3 9 | | |
| Leased, or Worked Jointly | 58 29 | 55 45 | | |
| Over which the Company exercises Running Powers continuously | 675 14 | 665 49 | | |
| TOTAL | 8,004 44 | 7,983 49 | | |
| Lines over which the Company exercises Running Powers occasionally | 275 4 | 253 78 | | |
| TOTAL | 8,279 48 | 8,237 38 | | |

II.—ROLLING STOCK.

(A)—STEAM LOCOMOTIVES AND TENDERS.

| Description. | Wheel Type. | Number. | Total. | Year 1925. | |
|----------------|-------------|---------|--------|------------|--------|
| | | | | Number. | Total. |
| TENDER ENGINES | 4—2—2 | 11 | | 28 | |
| | 0—4—2 | 45 | | 54 | |
| | 2—4—0 | 273 | | 305 | |
| | 4—4—0 | 1,299 | | 1,263 | |
| | 4—4—2 | 38 | | 40 | |
| | 0—6—0 | 3,515 | | 3,490 | |
| | 2—6—0 | 29 | | 16 | |
| | 4—6—0 | 864 | | 848 | |
| | 0—8—0 | 849 | | 865 | |
| | 2—8—0 | 38 | | 38 | |
| 0—10—0 | 1 | | 1 | | |
| | | | 6,872 | | 6,948 |
| TANK ENGINES | 0—4—0 | 128 | | 137 | |
| | 0—4—4 | 377 | | 382 | |
| | 2—4—0 | 21 | | 22 | |
| | 4—4—0 | 69 | | 77 | |
| | 0—4—2 | 23 | | 23 | |
| | 2—4—2 | 539 | | 559 | |
| | 4—4—2 | 148 | | 148 | |
| | 0—6—0 | 1,278 | | 1,194 | |
| | 0—6—2 | 490 | | 491 | |
| | 0—6—4 | 64 | | 64 | |
| | 2—6—0 | 1 | | 1 | |
| | 2—6—2 | ... | | 8 | |
| | 2—6—4 | 2 | | 2 | |
| | 4—6—2 | 59 | | 59 | |
| | 4—6—4 | 29 | | 29 | |
| 0—8—0 | 6 | | 54 | | |
| 0—8—2 | 32 | | 6 | | |
| 0—8—4 | 30 | | 30 | | |
| | | | 3,287 | | 3,257 |
| TOTAL ENGINES | | | 10,159 | | 10,205 |
| TENDERS | | | 6,902 | | 6,938 |

(B)—RAIL MOTOR VEHICLES.

| | Number. | Carrying Capacity. | Year 1925. | |
|-------------|---------|--------------------|------------|--------------------|
| | | | Number. | Carrying Capacity. |
| | | Seats. | | Seats. |
| Steam Power | 27 | 1,409 | 27 | 1,415 |
| TOTAL | 27 | 1,409 | 27 | 1,415 |

(C)—TRAINS WORKED BY ELECTRIC POWER.

| | Number of Vehicles | Seats. | | Year 1925. | |
|----------------------------------|--------------------|------------|------------|------------|--------------|
| | | 1st Class. | 3rd Class. | Num-ber. | Seats Total. |
| Electric Locomotives | 2 | ..... | ..... | 2 | ..... |
| Motor Coaches of Uniform Class | 279 | 16,478 | 16,478 | 263 | 15,179 |
| Composite Motor Coaches | 9 | 180 | 450 | 630 | 9 630 |
| Trailer Coaches of Uniform Class | 247 | 3,772 | 13,995 | 17,767 | 237 16,211 |
| Composite Trailer Coaches | 143 | 4,483 | 4,018 | 8,501 | 123 6,501 |
| TOTAL | 680 | 8,435 | 34,941 | 43,376 | 634 39,612 |

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

| Description. | Number | Seats or Berths. | | | | Year 1925 | |
|---------------------------------|--------|------------------|------------|------------|-----------|-----------|------------------------|
| | | 1st Class. | 2nd Class. | 3rd Class. | Total. | Num-ber. | Seats or Berths Total. |
| PASSENGER CARRIAGES. | | | | | | | |
| Carriages of uniform class | 14,417 | 47,573 | 2,550 | 746,823 | 796,946 | 13,989 | 769,974 |
| Composite Carriages | 4,717 | 78,335 | 30 | 156,693 | 235,058 | 4,599 | 219,453 |
| Restaurant Cars | 276 | 2,068 | .... | 7,966 | 9,134 | 276 | 9,108 |
| Total | 19,410 | 127,976 | 2,580 | 910,582 | 1,041,138 | 18,846 | 997,605 |
| Sleeping Cars | 123 | 1,195 | .... | 359 | 1,554 | 123 | 1,551 |
| TOTAL PASSENGER CARRIAGES | 19,533 | | | | 1,042,692 | 18,969 | 999,156 |
| OTHER COACHING VEHICLES. | | | | | | | |
| Post Office Vans | 104 | | | | | | 169 |
| Luggage, Parcel, and Brake Vans | 2,566 | | | | | | 2,513 |
| Carriage Trucks | 1,728 | | | | | | 1,649 |
| Horse Boxes | 1,590 | | | | | | 1,535 |
| Miscellaneous | 1,651 | | | | | | 1,557 |
| TOTAL OTHER COACHING VEHICLES | 7,639 | | | | | | 7,363 |
| TOTAL COACHING VEHICLES | 27,172 | | | | | | 26,332 |

(E)—MERCHANDISE AND MINERAL VEHICLES.

| Description. | Number. | Year 1925. | |
|--|---------|------------|---------|
| | | Number. | Seats. |
| Open Wagons:— | | | |
| Under 8 tons | 2,397 | | 3,060 |
| 8 and up to 12 tons | 163,728 | | 163,779 |
| Over 12 and up to 20 tons | 846 | | 828 |
| Over 20 tons (other than special) | 84 | | 98 |
| Covered Wagons:— | | | |
| Under 8 tons | 3,635 | | 5,922 |
| 8 and up to 12 tons | 33,232 | | 34,677 |
| Over 12 and up to 20 tons | 47 | | 47 |
| Over 20 tons | 32 | | 34 |
| Mineral Wagons:— | | | |
| Under 8 tons | 94 | | 93 |
| 8 and up to 12 tons | 64,089 | | 61,946 |
| Over 12 and up to 20 tons | 13,124 | | 13,764 |
| Over 20 tons | 111 | | 111 |
| Special Wagons (for loads of exceptional dimensions and weight) | | | |
| | 984 | | 1,289 |
| Cattle Trucks | 7,279 | | 7,394 |
| Rail and Timber Trucks (including Twin Trucks) | 9,964 | | 10,474 |
| Brake Vans | 5,522 | | 5,445 |
| Miscellaneous | 351 | | 324 |
| TOTAL | 307,549 | | 308,287 |

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

| Description. | Number. | Year 1925. | |
|--------------------------|---------|------------|--------|
| | | Number. | Seats. |
| Departmental Locomotives | 51 | | 52 |
| Cashholder Trucks | 89 | | 86 |
| Locomotive Coal Wagons | 14,522 | | 14,591 |
| Ballast Wagons | 5,234 | | 5,218 |
| Mess and Tool Vans | 364 | | 314 |
| Breakdown Cranes | 74 | | 77 |
| Travelling Cranes | 357 | | 369 |
| Miscellaneous | 1,888 | | 2,457 |
| TOTAL | 22,579 | | 23,134 |
| Horses for Shunting | 302 | | 318 |

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

| | Year 1925 | |
|---|---------------|---------------|
| | Number. | Number. |
| GOODS AND PARCELS ROAD VEHICLES:— | | |
| Road Motors for Goods and Parcels | 1,473 | 1,491 |
| Horse Wagons and Carts | 18,344 | 18,556 |
| TOTAL | 20,017 | 19,957 |
| PASSENGER ROAD VEHICLES:— | | |
| Road Motors | 3 | 3 |
| Tramcars | 20 | 25 |
| Omnibuses | 13 | 13 |
| TOTAL | 36 | 41 |
| HORSES FOR ROAD VEHICLES | 9,201 | 9,614 |

IV.—STEAMBOATS.

| NAME. | Date of Construction. | Indicated Horse-power. | Net Registered Tonnage. |
|---|-----------------------|------------------------|-------------------------|
| STEAMBOATS OVER 250 TONS NET:— | | | |
| "River Crane" | 1877 | 720 | 313 |
| "Ave" | 1886 | 729 | 352 |
| "Wenning" | 1887 | 1,070 | 377 |
| "Derwent" | 1888 | 1,120 | 418 |
| "Equity" | 1888 | 1,500 | 426 |
| "Liberty" | 1890 | 1,500 | 382 |
| "Wharfe" | 1890 | 1,600 | 363 |
| "River Ribble" | 1891 | 1,700 | 407 |
| "Duke of Clarence" | 1892 | 3,500 | 687 |
| "Duchess of Devonshire" | 1897 | 5,000 | 505 |
| "Duke of Cornwall" | 1898 | 5,300 | 656 |
| "North Stack" | 1900 | 2,750 | 411 |
| "Said" | 1900 | 1,100 | 457 |
| "Menavia" | 1902 | 7,000 | 785 |
| "Duke of Connaught" | 1902 | 5,555 | 691 |
| "Snowdon" | 1902 | 2,750 | 429 |
| "Colleen Bawn" | 1903 | 3,812 | 457 |
| "Mellifont" | 1903 | 3,812 | 459 |
| "Sieve More" | 1904 | 3,000 | 438 |
| "Antrim" | 1904 | 6,100 | 804 |
| "Londonderry" | 1904 | 6,000 | 811 |
| "Princess Maud" | 1904 | 6,000 | 687 |
| "Sieve Bawn" | 1905 | 3,250 | 440 |
| "Irwell" | 1906 | 2,700 | 440 |
| "Mersey" | 1906 | 2,300 | 438 |
| "Rawcliffe" | 1906 | 700 | 318 |
| "Douglas" | 1907 | 1,450 | 418 |
| "Saltham" | 1907 | 700 | 461 |
| "Sieve Gallion" | 1907 | 3,000 | 428 |
| "Spem" | 1908 | 850 | 425 |
| "Bathmore" | 1908 | 6,300 | 654 |
| "Duke of Cumberland" | 1909 | 8,500 | 828 |
| "Duke of Argyll" | 1909 | 8,500 | 829 |
| "Hodder" | 1910 | 1,850 | 421 |
| "Ail" | 1911 | 1,850 | 419 |
| "Ouse" | 1911 | 1,582 | 419 |
| "Princess Victoria" | 1912 | 6,000 | 702 |
| "Rother" | 1914 | 1,800 | 403 |
| "Carraghmore" | 1919 | 6,855 | 653 |
| "Anglia" | 1920 | 16,000 | 1,400 |
| "Hilberia" | 1920 | 16,000 | 1,408 |
| "Cambria" | 1921 | 16,000 | 1,390 |
| "Scotia" | 1921 | 16,000 | 1,388 |
| "Sieve Donard" | 1921 | 3,000 | 432 |
| "Deirne" | 1924 | 1,800 | 427 |
| "Don" | 1924 | 1,800 | 424 |
| "Hebble" | 1924 | 1,800 | 425 |
| "Rye" | 1924 | 1,800 | 427 |
| "Glen Sandox" | 1925 | 4,200 | 267 |
| | Number. | 208,635 | 28,247 |
| TOTAL | 49 | 216,240 | 29,298 |
| STEAMBOATS OF 250 TONS NET AND UNDER | 18 | 12,715 | 2,211 |
| TOTAL STEAMBOATS OWNED BY THE COMPANY | 67 | 221,350 | 30,458 |
| NET AND UNDER | 69 | 228,955 | 31,419 |
| JOINTLY OWNED STEAMBOATS OF 250 TONS NET AND UNDER | 6 | 3,525 | 642 |
| TOTAL | 6 | 3,525 | 642 |

V.—CANALS.

| Name. | Length. | |
|--|------------|-----------|
| | M. | Ch. |
| Ashby Canal | 29 | 75 |
| Coventry Canal | 1 | 17 |
| Cromford Canal | 16 | 79 |
| Forth and Clyde Canal | 28 | 74 |
| Huddersfield Canal | 25 | 40 |
| Lancaster Canal | 73 | 47 |
| Manchester, Bolton, and Bury Canal | 15 | 76 |
| Monkland Canal | 13 | 20 |
| Shropshire Union Canal | 200 | 30 |
| St. Helens Canal | 16 | 33 |
| Trent and Mersey Canal | 117 | 28 |
| Ulverston Canal | 1 | 28 |
| Kensington Canal: Total length, 33 ch. (Company's proportion: one-third) | | 11 |
| TOTAL LENGTH | 549 | 16 |

VI.—DOCKS, HARBOURS AND WHARVES.

| Name. | Length of Quay. |
|---|-----------------|
| | Feet. |
| Ayr Harbour | 7,500 |
| Barrow Harbour and Docks | 19,602 |
| Bowling Harbour | 1,200 |
| Bristol Wharves | 1,425 |
| Deganwy Wharf | 600 |
| Fairlie Pier | 280 |
| Fleetwood | |
| Fleetwood Harbour | 4,965 |
| Wyre Docks | 4,878 |
| Ford Wharf | 324 |
| Garton Docks | 8,015 |
| Gronock Pier | 2,286 |
| Grangemouth Docks | 16,092 |
| Grassend Floating Stages | 321 |
| Heysham Harbour | 4,100 |
| Holyhead Harbour | 7,467 |
| Kentallen Pier | 64 |
| Kyle of Lochalsh Pier | 935 |
| Large Harbour | 630 |
| London:— | |
| Bow Wharf | 808 |
| Bronley Wharf | 225 |
| Chelsea Dock: Total length, 1,200 feet. (Company's proportion: one-third) | 463 |
| Poplar Docks | 2,110 |
| Morecambe Harbour | 1,100 |
| Oban Pier | 350 |
| Renfrew Wharf | 1,235 |
| South Alloa Wharf | 1,190 |
| Stranraer East Pier | 276 |
| Tilbury Floating Stage | 6,160 |
| Troy Harbour | 1,304 |
| Wemyss Bay Pier | 894 |
| Widnes Dock | 600 |
| TOTAL LENGTH | 101,301 |

VII.—HOTELS.

| Name. | Situation. |
|--|--|
| OWNED AND WORKED BY THE COMPANY (28):— | |
| Station Hotel | Ayr. |
| Queen's Hotel | Birmingham, New Street Station. |
| Station Hotel | Bletchley. |
| Midland Hotel | Bradford. |
| Crowe Arms Hotel | Crewe. |
| Midland Hotel | Derby. |
| Dornoch Hotel | Dornoch. |
| Station Hotel | Dunfermline. |
| Calendon Hotel | Edinburgh. |
| Furness Abbey Hotel | Furness Abbey. |
| Central Hotel | Glasgow. |
| St. Enoch Hotel | Glasgow. |
| Glenagles Hotel | Glenagles. |
| Station Hotel | Holyhead. |
| Station Hotel | Inverness. |
| Queen's Hotel | Keighley. |
| Station Hotel | Kyle of Lochalsh. |
| Queen's Hotel | Leeds. |
| North Western Hotel | Liverpool, Lime Street Station. |
| Exchange Station Hotel | Liverpool. |
| Adelphi Hotel | Liverpool. |
| Emston Hotel | London, Euston Station. |
| Midland Grand Hotel | London, St. Pancras Station. |
| Midland Hotel | Manchester. |
| Midland Hotel | Morecambe. |
| Park Hotel | Preston. |
| Highland Hotel | Strathpeffer. |
| Turnberry Hotel | Turnberry. |
| OWNED BUT NOT WORKED BY THE COMPANY (6):— | |
| Station Hotel | Achnashen. |
| Queen's Hotel | Alderley Edge. |
| County Hotel | Lancaster. |
| Churnet Valley Hotel | Leek. |
| Rudyard Hotel | Rudyard. |
| North Stafford Hotel | Stoke. |
| JOINTLY OWNED AND WORKED:— | |
| Station Hotel | Perth: (Company's proportion: two-thirds). |

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

| Land. | Acreage. | Year 1925 | |
|--|----------|----------------|----------------|
| | | A. R. P. | A. R. P. |
| Agricultural Land | 9,192 | 3 | 35 |
| Urban and Suburban Land | 2,678 | 0 | 23 |
| | | 9,192 | 35 |
| | | 2,678 | 23 |
| | | 11,864 | 58 |
| HOUSES. | | | |
| | | Number. | Number. |
| Labouring Class Dwellings | 1,940 | 1,938 | |
| Houses and Cottages for Company's Servants | 11,977 | 11,892 | |
| Other Houses and Cottages | 11,564 | 11,775 | |

IX.—OTHER INDUSTRIES.

| Industry. | Situation. |
|--------------------------|----------------------------|
| Limestone Quarry | Caldon Low, Staffordshire. |

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

| | | Year 1925. | |
|--|-------------|------------|-----------|
| QUANTITIES OF PRINCIPAL MATERIALS USED:— | | | |
| Ballast | Cubic yards | 391,831 | 489,489 |
| Fencing | Miles | 88 | 127 |
| Rails | Tons | 80,703 | 78,056 |
| Sleepers | Number | 1,303,758 | 1,290,739 |
| MILES MAINTAINED:— | | | |
| Miles of road | | M. Ch. | M. Ch. |
| | | 6,942 77 | 6,942 35 |
| Miles of road reduced to single track:— | | | |
| Running Lines | | 13,344 26 | 13,331 2 |
| Sidings | | 5,860 56 | 5,853 65 |
| MILES OF TRACK RENEWED | | 440 22 | 431 11 |

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

| | In Company's Workshops. | By Contract. | TOTAL. | Year 1925. |
|---|-------------------------------|-----------------|---------|------------|
| | | | | Total. |
| LOCOMOTIVES RENEWED | 135 | 161 | 296 | 285 |
| LOCOMOTIVES REPAIRED:— | | | | |
| Heavy repairs | 3,508 | ..... | 3,508 | 4,361 |
| Light | 2,502 | ..... | 2,502 | 2,899 |
| LOCOMOTIVES UNDER OR AWAITING REPAIR AT END OF YEAR | 1,345 | ..... | 1,345 | 1,375 |
| RAIL MOTOR AND ELECTRIC:— | | | | |
| Train Vehicles, &c., renewed | 1 | 1 | 2 | ..... |
| Train Vehicles, &c., repaired:— | | | | |
| Heavy repairs | 258 | ..... | 258 | 927 |
| Light | 1,848 | ..... | 1,848 | 1,429 |
| Under or awaiting repair at end of year | 52 | ..... | 52 | 103 |
| COACHING VEHICLES:— | | | | |
| (a) Carriages renewed | 534 | 264 | 798 | 589 |
| Carriages repaired:— | | | | |
| Heavy repairs | 3,715 | ..... | 3,715 | 4,015 |
| Light | 12,854 | ..... | 12,854 | 14,315 |
| Carriages under or awaiting repair at end of year | 2,072 | ..... | 2,072 | 1,836 |
| (b) Other Coaching Vehicles renewed | 377 | 10 | 387 | 190 |
| Other Coaching Vehicles repaired:— | | | | |
| Heavy repairs | 1,203 | ..... | 1,203 | 1,843 |
| Light | 7,265 | ..... | 7,265 | 8,642 |
| Other Coaching Vehicles under or awaiting repair at end of year | 638 | ..... | 638 | 615 |
| WAGONS RENEWED | 10,726 | 3,235 | 13,961 | 20,819 |
| WAGONS REPAIRED:— | | | | |
| Heavy repairs | 36,198 | ..... | 36,198 | 40,949 |
| Light | 431,946 | ..... | 431,946 | 508,172 |
| WAGONS UNDER OR AWAITING REPAIR AT END OF YEAR | 12,252 | ..... | 12,252 | 11,847 |

XII.—ENGINE MILEAGE.

| | Train Miles (Loaded Trains). | | | Total Train Miles (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey). | | | Shunting Miles. | | Other Miles. (Assisting, Light, &c.). | Total Engine Miles. |
|---|---------------------------------|-------------------|--------------------|---|-------------------|--------------------|--------------------|-------------------|---|---------------------------|
| | Coaching. | Goods. | Total. | Coaching. | Goods. | Total. | Coaching. | Goods. | | |
| A.—MILES RUN IN RELATION TO THE COMPANY'S TRAFFIC RECEIPTS:— | | | | | | | | | | |
| Over the Company's System by the Company's Engines | 71,287,814 | 42,199,794 | 113,487,608 | 73,631,240 | 46,932,196 | 120,563,436 | 6,656,296 | 35,205,993 | 17,071,501 | 179,497,196 |
| Over the Company's System by other Companies' Engines | 762,731 | 696,109 | 1,458,840 | 781,685 | 729,058 | 1,510,743 | 41,012 | 281,395 | 154,396 | 1,987,546 |
| Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J | 1,597,773 | 772,580 | 2,370,353 | 1,633,864 | 851,644 | 2,485,508 | 118,719 | 412,293 | 199,198 | 3,215,718 |
| TOTAL | 73,648,318 | 43,638,483 | 117,286,801 | 76,046,789 | 48,512,868 | 124,559,657 | 6,816,027 | 35,899,681 | 17,425,095 | 184,700,460 |
| B.—MILES RUN IN RELATION TO THE COMPANY'S EXPENDITURE:— | | | | | | | | | | |
| By the Company's Engines over Lines owned, leased, or worked by the Company | 71,050,887 | 41,090,232 | 112,741,119 | 73,300,586 | 46,383,411 | 119,773,997 | 6,634,779 | 35,089,166 | 23,220,022 | 184,717,964 |
| By the Company's Engines over other Companies' Lines | 466,341 | 1,030,542 | 1,496,883 | 480,802 | 1,161,342 | 1,642,344 | 51,715 | 342,281 | 224,914 | 2,261,234 |
| By other Companies' Engines over the Company's Line | 634,279 | 599,079 | 1,233,358 | 646,478 | 641,087 | 1,287,565 | 33,695 | 184,877 | 124,916 | 1,630,963 |
| Add Company's proportion (according to ownership) of miles run on Joint Account over Joint Lines not included in Abstract J | 1,490,345 | 475,154 | 1,965,499 | 1,522,246 | 518,428 | 2,040,674 | 98,135 | 336,429 | 168,850 | 2,944,088 |
| TOTAL | 73,641,852 | 43,795,007 | 117,436,859 | 76,040,112 | 48,704,468 | 124,744,580 | 6,818,234 | 35,952,753 | 23,738,702 | 191,254,269 |
| C.—MILES RUN BY THE COMPANY'S ENGINES:— | | | | | | | | | | |
| (1) <i>Steam Tender and Tank Engines:—</i> | | | | | | | | | | |
| Over Lines owned, leased, or worked by the Company | 65,516,007 | 41,659,890 | 107,175,897 | 67,602,931 | 46,351,453 | 113,954,384 | 6,590,923 | 35,158,575 | 23,182,281 | 178,886,143 |
| Over all Joint Lines | 2,165,502 | 1,820,976 | 3,986,478 | 3,965,478 | 2,042,787 | 4,208,045 | 165,178 | 729,865 | 699,303 | 5,732,391 |
| Over other Companies' Lines | 1,287,536 | 970,392 | 2,266,958 | 1,847,769 | 1,108,965 | 2,456,674 | 48,358 | 378,558 | 203,776 | 3,987,346 |
| | 68,969,085 | 44,469,138 | 113,438,003 | 71,175,958 | 49,503,125 | 120,679,083 | 6,804,459 | 36,296,978 | 23,955,260 | 187,705,880 |
| (2) <i>Electric Traction:—</i> | | | | | | | | | | |
| Over Lines owned, leased, or worked by the Company | 5,152,522 | ..... | 5,152,522 | 5,395,289 | ..... | 5,395,289 | 43,892 | 13,178 | 34,884 | 5,487,153 |
| Over all Joint Lines | 49,638 | ..... | 49,638 | 50,501 | ..... | 50,501 | ..... | ..... | ..... | 50,501 |
| Over other Companies' Lines | 168,580 | ..... | 168,586 | 182,219 | ..... | 182,219 | ..... | ..... | ..... | 182,219 |
| | 5,370,740 | ..... | 5,370,746 | 5,628,009 | ..... | 5,628,009 | 43,892 | 13,178 | 34,884 | 5,719,873 |
| (3) <i>Steam, Petrol, &c., Rail Motors:—</i> | | | | | | | | | | |
| Over Lines owned, leased, or worked by the Company | 348,752 | 818 | 349,570 | 358,790 | 970 | 359,730 | 4 | 17,894 | 2,427 | 380,655 |
| TOTAL | 74,688,363 | 44,469,956 | 119,158,319 | 77,162,727 | 49,504,095 | 126,666,822 | 6,848,265 | 36,298,050 | 23,992,671 | 193,805,808 |
| Year 1925. | | | | | | | | | | |
| A.—Miles run in relation to the Company's Traffic Receipts | 86,198,229 | 53,273,866 | 139,472,096 | 89,172,121 | 59,637,194 | 148,809,315 | 7,855,163 | 43,119,256 | 20,944,853 | 226,798,527 |
| B.—Miles run in relation to the Company's Expenditure | 86,193,145 | 53,441,215 | 139,637,360 | 89,167,422 | 59,838,262 | 149,005,684 | 7,836,255 | 43,154,868 | 20,287,180 | 228,283,927 |
| C.—Miles run by the Company's Engines:— | | | | | | | | | | |
| (1) <i>Steam Tender and Tank Engines</i> | <i>81,256,591</i> | <i>54,360,092</i> | <i>135,617,083</i> | <i>84,007,374</i> | <i>60,507,859</i> | <i>144,515,273</i> | <i>7,834,240</i> | <i>43,564,858</i> | <i>28,598,818</i> | <i>224,910,189</i> |
| (2) <i>Electric Traction</i> | <i>5,839,939</i> | <i>.....</i> | <i>5,839,939</i> | <i>6,145,243</i> | <i>.....</i> | <i>6,145,243</i> | <i>49,360</i> | <i>15,676</i> | <i>31,569</i> | <i>6,344,748</i> |
| (3) <i>Steam, Petrol, &c., Rail Motors</i> | <i>445,365</i> | <i>70</i> | <i>445,375</i> | <i>456,889</i> | <i>82</i> | <i>456,971</i> | <i>1</i> | <i>24,297</i> | <i>1,706</i> | <i>483,675</i> |
| TOTAL | 87,542,226 | 54,360,162 | 141,902,388 | 90,609,506 | 60,507,981 | 151,517,487 | 7,883,561 | 43,601,951 | 28,635,693 | 231,638,612 |

L.M.S.
(1925)

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

| Class of Passenger. | Number. | Receipts. | Average Fare per Passenger. | Number originating on the Company's System. | Year 1925. | | | | |
|----------------------|--------------------|-------------------|-----------------------------------|--|--------------------|-------------------|-----------------------------------|--|---|
| | | | | | Number. | Receipts. | Average Fare per Passenger. | Number originating on the Company's System. | |
| | | | | | | | | | £ |
| Ordinary— | | | | | | | | | |
| 1st Class | 5,063,094 | 1,694,540 | 6 8-52 | 4,716,782 | 6,092,773 | 1,874,426 | 6 2-94 | 5,600,584 | |
| 2nd | 14,431 | 332 | 0 3-32 | 7,350 | 31,063 | 717 | 0 5-26 | 25,781 | |
| 3rd | 195,800,063 | 16,038,394 | 1 7-68 | 182,856,806 | 235,839,801 | 19,986,128 | 1 7-42 | 229,650,693 | |
| Workmen | 84,500,568 | 1,129,414 | 0 3-20 | 82,815,320 | 109,237,230 | 1,441,702 | 0 3-17 | 107,230,278 | |
| TOTAL | 285,468,096 | 18,882,680 | 1 3-88 | 270,396,537 | 551,104,870 | 22,463,913 | 1 3-31 | 333,327,248 | |
| Season— | | | | | | | | | |
| 1st Class | 41,692 | 1,142,907 | .... | 37,933 | 47,484 | 1,228,483 | .... | 43,096 | |
| 2nd | 745 | 3,290 | .... | 13 | 927 | 4,442 | .... | 67 | |
| 3rd | 229,192 | 2,212,100 | .... | 218,315 | 255,884 | 2,358,497 | .... | 240,782 | |

XIV.—GOODS TRAFFIC AND RECEIPTS.

| Description of Traffic. | Tonnage. | Receipts. | Average Receipt per Ton. | Tonnage originating on the Company's System. | Year 1925. | | | |
|-------------------------------------|--------------------|-------------------|--------------------------------|---|--------------------|-------------------|--------------------------------|---|
| | | | | | Tonnage. | Receipts. | Average Receipt per Ton. | Tonnage originating on the Company's System. |
| | | | | | | | | |
| Merchandise | 29,798,301 | 19,983,087 | 13 4-96 | 19,737,860 | 33,482,900 | 22,181,998 | 13 3-00 | 22,363,824 |
| Coal, Coke, and Patent Fuel | 58,186,056 | 10,492,624 | 3 7-16 | 46,330,260 | 81,926,115 | 14,289,776 | 3 4-38 | 70,639,239 |
| Other Minerals | 24,451,282 | 5,347,189 | 4 4-48 | 19,780,806 | 32,644,218 | 6,714,739 | 4 1-37 | 26,447,103 |
| TOTAL | 112,435,639 | 35,794,900 | 6 4-41 | 85,848,926 | 151,053,263 | 43,186,563 | 5 8-62 | 119,441,216 |
| | Number. | £ | | Number | £ | | | Number |
| Live Stock | 9,921,009 | 831,858 | .... | 7,328,212 | 10,171,778 | 879,532 | .... | 7,471,826 |

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

| | Year 1925. | |
|--|---|---|
| | Tonnage originating on the Company's System. | Tonnage originating on the Company's System. |
| Bricks, Common and Fireclay | 1,930,737 | 2,271,183 |
| Flour, Bran, Sharps and other Flour Mill Offal | 498,703 | 592,575 |
| Grain | 796,849 | 899,099 |
| Iron and Steel Bars, Joists, Girders Work and Plates | 1,255,912 | 1,729,264 |
| Iron and Steel Blooms, Billets and Ingots | 361,887 | 625,829 |
| Iron and Steel Scrap | 999,172 | 1,422,176 |
| Iron and Steel, other descriptions | 1,288,966 | 1,694,655 |
| Iron, Pig | 1,084,471 | 1,953,245 |
| Ironstone and Iron Ore | 1,738,061 | 4,298,439 |
| Limestone, other than Roadmaking or Agricultural | 1,558,096 | 2,397,687 |
| Manure | 996,324 | 1,183,536 |
| Potatoes | 382,330 | 344,291 |
| Stone for Roadmaking | 4,571,733 | 4,991,558 |
| Timber, Pitwood and Mining | 178,415 | 321,919 |
| Timber, other descriptions | 987,749 | 1,156,261 |
| TOTAL | 18,768,415 | 25,872,427 |

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

| | Year 1925. | |
|-----------------------|--|--|
| | Number originating on the Company's System. | Number originating on the Company's System. |
| Horses | 23,113 | 31,168 |
| Cattle | 1,305,416 | 1,378,838 |
| Calves | 155,275 | 189,077 |
| Sheep | 5,405,464 | 5,342,772 |
| Pigs | 432,952 | 524,375 |
| Miscellaneous | 4,392 | 5,496 |
| TOTAL | 7,328,212 | 7,471,826 |

This Return includes only Traffic invoiced at "Station to Station" Rates.

XVI.—SUMMARY OF FINANCIAL RESULTS.

| | 1923. | 1924. | 1925. | 1926. |
|--|-------------|-------------|-------------|---------------|
| | £ | £ | £ | £ |
| Total Expenditure on Capital Account (No. 4) | 438,029,424 | 439,834,836 | 442,290,368 | 444,174,345 |
| Gross Receipts from Businesses carried on by the Company (No. 8) | 87,279,654 | 86,615,433 | 84,817,421 | 72,747,859 |
| Revenue Expenditure on ditto (No. 8) | 70,981,759 | 71,145,111 | 70,172,614 | 66,159,170 |
| Net Receipts of ditto (No. 8) | 16,297,895 | 15,370,322 | 14,644,807 | 6,597,689 |
| Miscellaneous Receipts (Net) (No. 8) | 3,414,099 | 3,255,796 | 3,337,169 | 2,821,649 |
| Total Net Income (No. 8) | 19,711,994 | 18,626,058 | 18,981,976 | 9,419,338 |
| Interest, Rentals, and other Fixed Charges (No. 9) | 5,154,614 | 5,241,372 | 5,484,373 | 5,544,730 |
| Dividends on Guaranteed and Preference Stocks (No. 9) | 8,691,927 | 8,691,927 | 8,452,130 | 8,455,965 |
| Balance after Payment of Preference Dividends (No. 9) | 6,465,453 | 5,292,759 | 4,965,473 | Dr. 1,581,297 |
| Dividend on Ordinary Stock (No. 9) | 6,664,171 | 6,664,171 | 5,712,146 | 2,856,673 |
| Rate per cent. | 7% | 7% | 6% | 3% |
| Deficit | 198,718 | 1,371,412 | 1,646,673 | 7,437,379 |
| Appropriation from Reserve, &c. | 200,000 | 1,900,000 | 1,925,851 | 7,188,055 |
| Brought forward from last year | 340,296 | 341,549 | 270,137 | 249,315 |
| Carried forward to next year | 341,549 | 270,137 | 249,315 | .... |

Examined and approved.

PRICE, WATERHOUSE & CO., *Chartered Accountants.*

J. FRED^R. GEE, *Accountant of the Company.*

CERTIFICATES RESPECTING THE UPKEEP OF THE COMPANY'S PROPERTY.

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

E. C. TRENCH, *Chief Engineer.*

9th February, 1927.

We hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery, and Tools, so far as relate to our respective Departments, have been maintained during the past year in good working order and repair.

HENRY FOWLER, *Chief Mechanical Engineer.*

R. W. REID, *Carriage and Wagon Superintendent.*

9th February, 1927.

(Signed for the Board of Directors) { W. GUY GRANET, *Chairman of the Company.*
K. C. IRWIN, *Secretary of the Company.*

AUDITORS' CERTIFICATE.

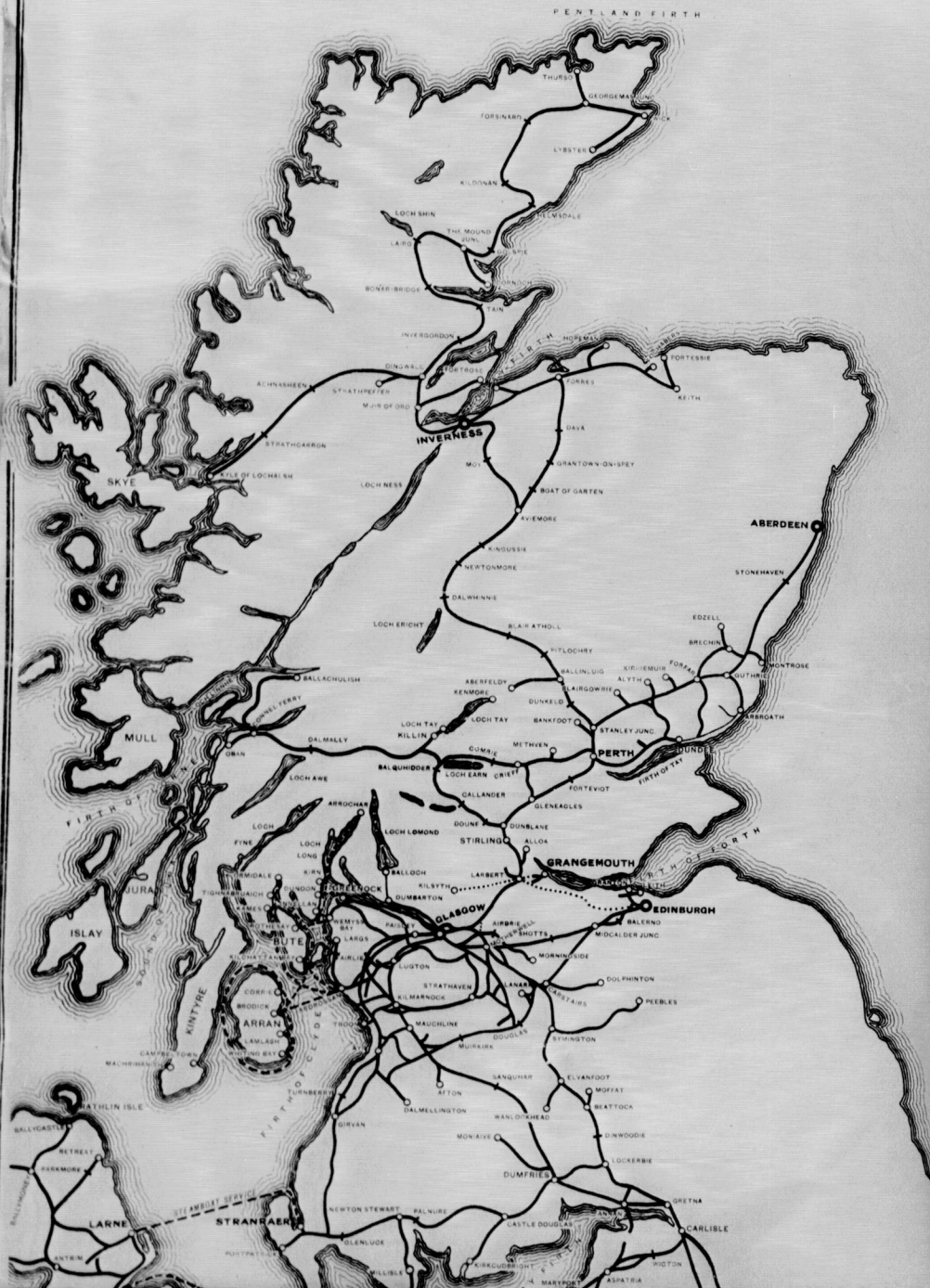
We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Company, and that the Dividends proposed to be declared on the several Stocks are *bona fide* due thereon, after charging the Revenue of the year with all expenses which ought in our judgment to be paid thereout.

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

INDEX.

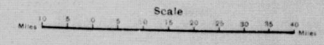
(Arabic Figures refer to Financial Accounts and Roman Figures to Statistical Returns.)

| | NUMBER OF ACCOUNT OR RETURN. | PAGE. | | NUMBER OF ACCOUNT OR RETURN. | PAGE. |
|--|------------------------------|--------|--|------------------------------|-------|
| AUDITORS' CERTIFICATE | 26 | 26 | MAINTENANCE (continued) :- | | |
| BALANCE SHEET | 18 | 18 | Of Steamboats | 12 | 16 |
| CANALS :- | | | Of Canals | 13 | 16 |
| Capital Expenditure | 4 | 6 | Of Docks, Harbours, and Wharves | 14 | 17 |
| Revenue Receipts and Expenditure | 13 | 16 | Of Hotels and Refreshment Rooms and Cars | 15 | 17 |
| Name and Length | V | 22 | Of Electric Power Stations, &c. | 17 | 18 |
| CAPITAL :- | | | MANUFACTURING AND REPAIRING WORKS AND PLANT :- | | |
| Authorised and Created | 1 | 4 | Capital Expenditure | 4-6 | 6-8 |
| Guaranteed | 1 (c) | 4 | Capital Expenditure on Workshops | 10 (A) | 12 |
| Issued | 2 | 5 | Maintenance of Workshops | 10 (B) | 12 |
| Raised by Loans and Debenture Stock | 3 | 5 | Repairs and Renewals of Machinery and Plant | 10 (H) | 13 |
| Receipts and Expenditure | 4 | 6 | MILEAGE, DEMURPAGE, AND WAGON HIRE | 10 (H) | 13 |
| Details of Expenditure for Year | 5 | 7 | MILEAGE OF ENGINES AND TRAINS | XII | 24 |
| Estimate of further Expenditure | 6 | 8 | MILEAGE OF LINES | I | 10-29 |
| Powers Available to meet further Expenditure | 7 | 9 | NATIONAL INSURANCE | 10 | 11 |
| CARRIAGES :- | | | OMNIBUSES, &c. :- | | |
| Maintenance Expenditure | 10 (2) | 12 | Revenue Receipts and Expenditure | 11 | 16 |
| Mileage, Demurrage, and Hire | 10 (H) | 13 | Number | 111 | 22 |
| Number and Seating Accommodation | II (D) | 21 | PARLLAMENTARY EXPENSES | 10 | 11 |
| Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 | PROPOSED APPROPRIATION OF NET INCOME | 9 | 10 |
| CERTIFICATES :- | | | RAIL MOTOR VEHICLES :- | | |
| Auditors | 26 | 26 | Number and Seating Accommodation | II (B) | 21 |
| Officers responsible for Maintenance | 26 | 26 | Mileage | XII | 24 |
| COLLECTION AND DELIVERY OF PARCELS AND GOODS :- | | | Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 |
| Expenses | 10 (F) | 13 | RAILWAY :- | | |
| Vehicles employed | III | 22 | Total Capital expended upon | 4-6 | 6-8 |
| COMPENSATION | 10 | 11 | Revenue Receipts and Expenditure | 10 | 11 |
| DEPRECIATION FUNDS | 18 | 18 | Mileage | I | 10-29 |
| DINING CARS :- | | | RATES AND TAXES :- | | |
| Revenue Receipts and Expenditure (see HOTELS). | | | Railway | 10 | 11 |
| DIVIDENDS PAYABLE | 9 | 10 | Canals | 13 | 16 |
| DIVIDENDS RECEIVED | 8 | 9 | Docks | 14 | 17 |
| DOCKS, HARBOURS AND WHARVES :- | | | Hotels | 15 | 17 |
| Capital Expenditure | 4 | 6 | Of Electric Power Stations | 17 | 18 |
| Revenue Receipts and Expenditure | 14 | 17 | Refreshment Rooms :- | | |
| Name and Length of Quay | VI | 22 | Revenue Receipts and Expenditure (see HOTELS). | | |
| ELECTRIC POWER AND LIGHT :- | | | RENTS PAID | 9 | 10 |
| Capital Expenditure on Power Stations, &c. | 4-6 | 6-8 | RENTS RECEIVED | | |
| Cost of Generation and Distribution | 17 | 18 | From Houses and Land | 8 | 9 |
| Number of Units supplied | 17 | 18 | From Hotels | 8 | 9 |
| ELECTRIC TRAIN VEHICLES :- | | | From Canals | 8 | 9 |
| Number and Seating Accommodation | II (C) | 21 | Other Rents, including Lump-sum Tolls | 8 | 9 |
| Mileage | XII | 24 | RESERVE FUND | 18 | 18 |
| Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 | REVENUE RECEIPTS AND EXPENDITURE :- | | |
| ENGINE MILEAGE | XII | 24 | Railway | 10 | 11 |
| GENERAL CHARGES | 10 (E) | 13 | Omnibuses | 11 | 16 |
| GOVERNMENT DUTY | 10 | 11 | Steamboats | 12 | 16 |
| HARBOURS (see DOCKS). | | | Canals | 14 | 17 |
| HORSES :- | | | Docks, Harbours, and Wharves | 15 | 17 |
| For Road Vehicles :- | | | Hotels and Refreshment Rooms and Cars | 8 | 9 |
| Number | III | 22 | Miscellaneous | 8 | 9 |
| Cost of Maintenance :- | | | Summary | 8 | 9 |
| For Collection and Delivery | 10 (F) | 13 | ROAD VEHICLES :- | | |
| Number | II (F) | 21 | Capital Expenditure | 4 | 6 |
| HOTELS :- | | | Cost of Maintenance :- | | |
| Capital Expenditure | 4-6 | 6-8 | For Collection and Delivery | 10 (F) | 13 |
| Revenue Receipts and Expenditure | 15 | 17 | For Passengers | 11 | 16 |
| Rents received from | 8 | 9 | Number | 111 | 22 |
| Name and Situation | VII | 22 | ROLLING STOCK :- | | |
| HOUSES (see LAND, PROPERTY, &c.). | | | Capital Expenditure | 4-6 | 6-8 |
| INCOME :- | | | Maintenance Expenditures | 10 (B) | 12 |
| Amount | 8 | 9 | Receipts and Payments for Mileage, Demurrage, and Hire | 10 (H) | 13 |
| Proposed Appropriation | 9 | 10 | Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 |
| INTEREST RECEIVED | 8 | 9 | Mileage of Engines and Trains | XII | 24 |
| INTEREST, RENTALS, AND OTHER FIXED CHARGES | 9 | 10 | RUNNING POWERS :- | | |
| INTERIM DIVIDENDS PAID | 9 (a) | 10 | Receipts and Payments in respect of | 10 (G) | 13 |
| JOINT LINES :- | | | Mileage of Lines over which exercised | I (C) | 20 |
| Capital Expenditure | 4-6 | 6-8 | Engine and Train Mileage in respect of | XII | 24 |
| Revenue Receipts and Expenditure | 10 (J) | 14-15 | SERVICE VEHICLES | II (F) | 21 |
| Mileage | 1 | 19-20 | STEAMBOATS :- | | |
| LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS :- | | | Capital Expenditure | 4-5 | 6-7 |
| Capital Expenditure | 4-6 | 6-8 | Revenue Receipts and Expenditure | 12 | 16 |
| Rents received | 8 | 9 | Date of Construction, Indicated Horse Power, and | IV | 22 |
| Area of Land and Number of Houses | VIII | 22 | SUBSCRIPTIONS TO OTHER COMPANIES :- | | |
| LAW CHARGES | 10 | 11 | Registered Tonnage | 4 (a) | 6 |
| LEASED LINES :- | | | Amount and Nature of Security or Investment | XII | 25 |
| Capital Expenditure | 4 | 6 | Interest and Dividends | XVI | 26 |
| Rent and Guaranteed Interest | 9 | 10 | SUMMARY OF FINANCIAL RESULTS | 10 (D) | 13 |
| Mileage | 1 | 19 | TRAFFIC EXPENSES | | |
| LIMESTONE QUARRY :- | | | TRAFFIC RECEIPTS :- | | |
| Capital Expenditure | 4 | 6 | Railway | 10 | 11 |
| Revenue Receipts and Expenditure | 16 | 17 | Receipts and Payments in respect of Running Powers | 10 (G) | 13 |
| LOCOMOTIVES :- | | | Passengers carried and average Fare | XII | 25 |
| Maintenance Expenditure | 10 (B) | 12 | Passengers originating on the Company's System | XIII | 25 |
| Running Expenses | 10 (C) | 13 | Goods carried and average Receipt per ton | XIV | 25 |
| Number and Description | II (A) | 21 | Goods originating on the Company's System | XIV | 25 |
| Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 | Principal classes of Goods originating on the Company's System | XV (A) | 25 |
| Mileage | XII | 24 | Joint Lines | XV (B) | 25 |
| MAINTENANCE :- | | | Steamboats | 10 (J) | 14-15 |
| Of Way and Works | 10 (A) | 12 | Trains | 12 | 16 |
| Quantities of principal Materials used | X | 23 | WAGONS :- | | |
| Miles maintained | X | 23 | Maintenance Expenditure | 10 (B) | 12 |
| Miles of Track renewed | X | 23 | Mileage, Demurrage, and Hire | 10 (H) | 13 |
| Of Rolling Stock | 10 (B) | 12 | Number and Description | II (E) | 21 |
| Vehicles renewed, Vehicles repaired, and Vehicles under or awaiting repair | XI | 23 | Number renewed, Number repaired, and Number under or awaiting repair | XI | 23 |
| Of Horses, Horse Vehicles, and Motors | 10 (F), II | 13, 16 | WHARVES (see DOCKS). | | |
| Buildings for Omnibuses, &c. | II | 16 | | | |

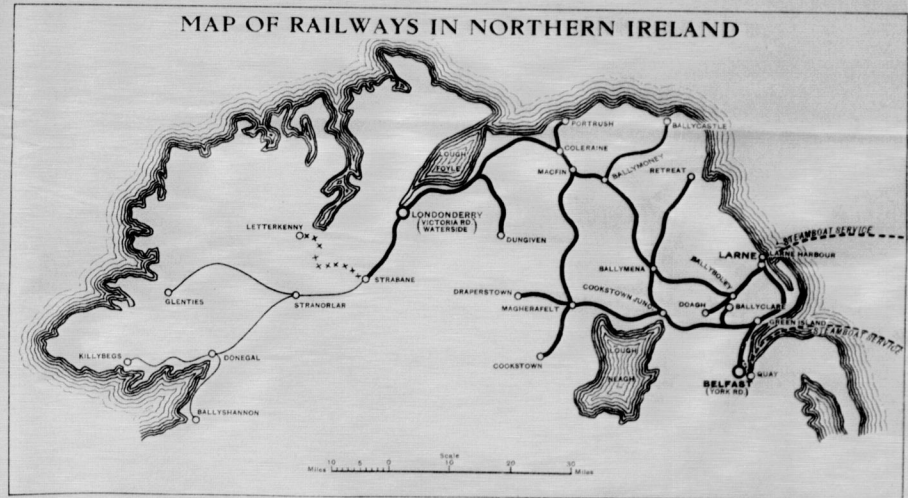


LONDON MIDLAND AND SCOTTISH RAILWAY

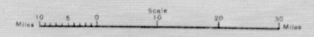
Map of the System



- LINES OWNED
- LINES JOINTLY OWNED
- LINES LEASED OR WORKED JOINTLY
- LINES OVER WHICH THE COMPANY EXERCISES RUNNING POWERS

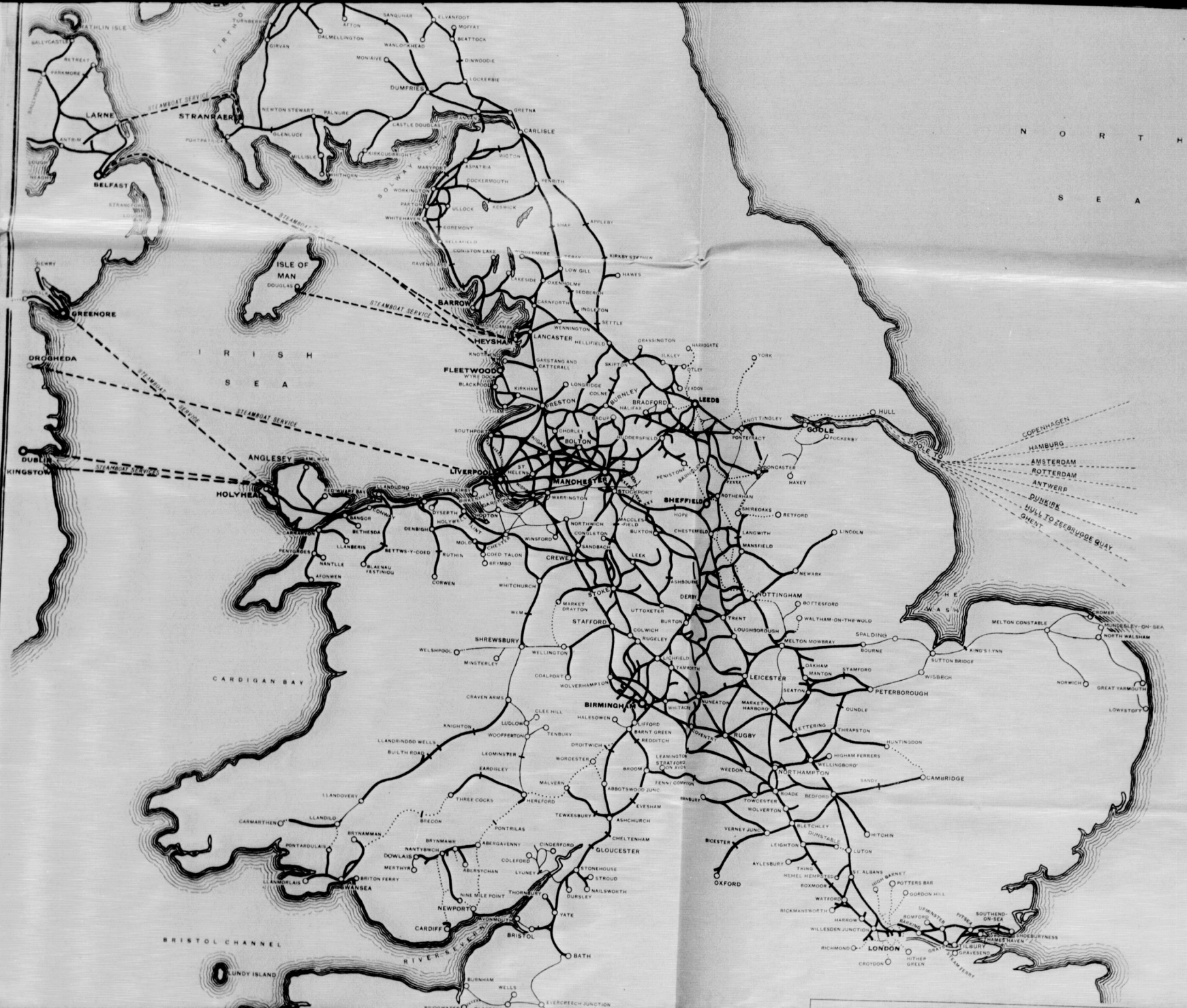


MAP OF RAILWAYS IN NORTHERN IRELAND



N O R T H

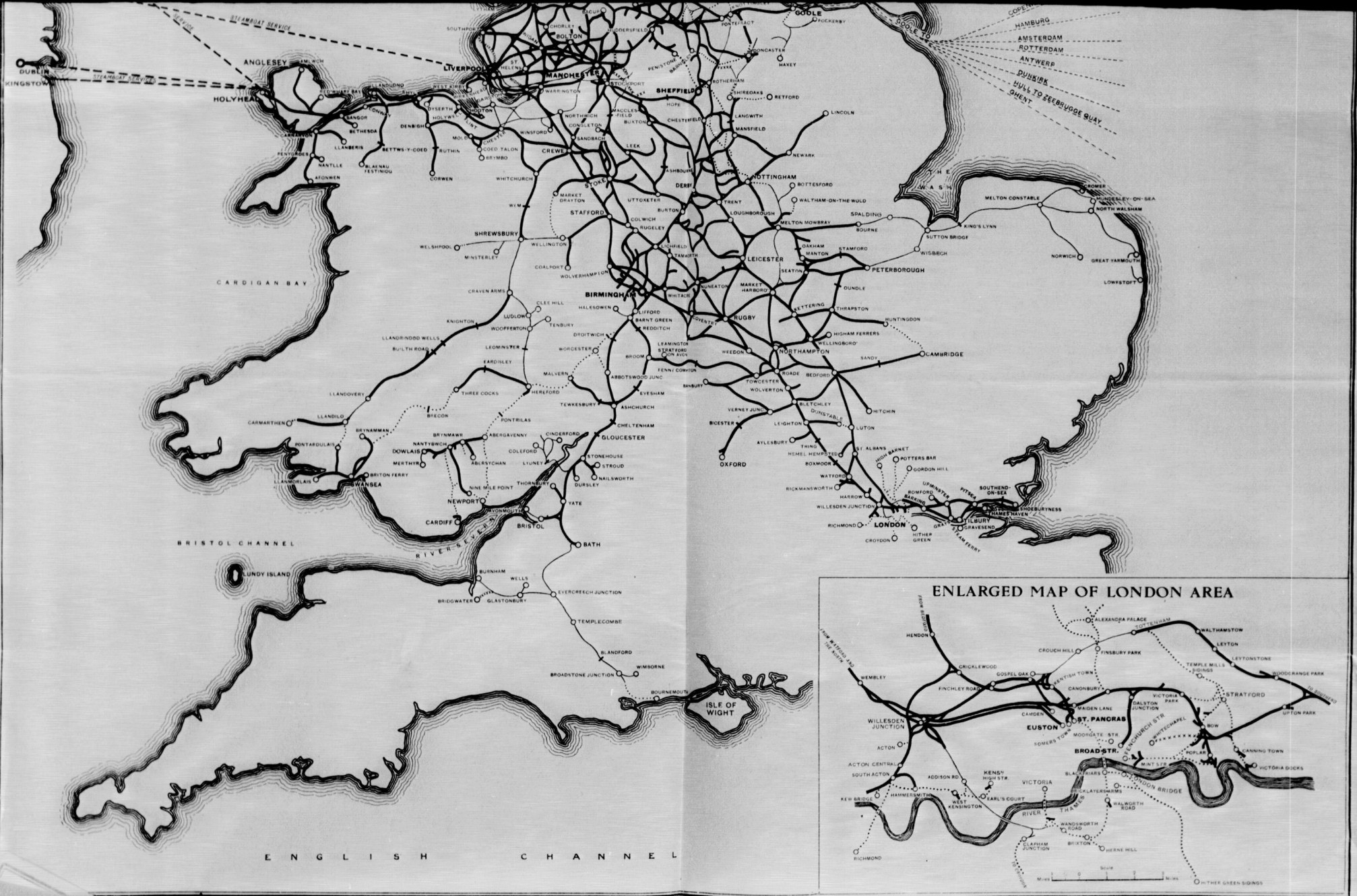
S O U T H



N O R T H
S E A

COPENHAGEN
HAMBURG
AMSTERDAM
ROTTERDAM
ANTWERP
DUNKERQUE
HULL TO ZEEBRUGGE QUAY
BREITENBURG

ENGLAND



ENLARGED MAP OF LONDON AREA

