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**London Midland and Scottish Railway
Company.**

**FINANCIAL ACCOUNTS
AND
STATISTICAL RETURNS**

**FOR THE
YEAR ENDED
31st DECEMBER, 1932.**

London Midland and Scottish Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED
31ST DECEMBER, 1932.

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.
	£	£	£	£	£	£	£	£	£
I. Special Acts conferring capital powers which have been fully exercised . . .	395,106	194,899	590,008	395,109	194,899	590,008	.....	.....	.....
II. Special Acts conferring capital powers which have not yet been fully exercised :									
The North Western, Midland, and West Scottish Group Amalgamation Scheme, 1923	312,231,103	111,313,247	423,544,350	310,031,103	109,067,658	419,098,761	2,200,000	2,245,589	4,445,589
The London Midland and Scottish Railway (New Capital) Act, 1925	7,500,000	2,500,000	10,000,000	.....	.....	.....	7,500,000	2,500,000	10,000,000
The London Midland and Scottish Railway Act, 1931 . . . . .	.....	*5,000,000	5,000,000	.....	.....	.....	.....	*5,000,000	5,000,000
TOTAL	£ 320,126,212	119,008,146	439,134,358	310,426,212	109,202,557	419,628,769	9,700,000	9,745,589	19,445,589

* This item represents powers to raise cash to the extent stated and is therefore subject to variation according to the nominal amount of the stock required to be issued to provide authorised moneys.

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

NOT APPLICABLE TO THIS COMPANY.

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

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 £7	2,439,575	.....	2,439,575	2,439,575	.....	2,439,575	.....	.....	.....
West London Extension Railway Act, 1859. (Jointly in moieties with the Great Western Railway Company) :—									
West London Railway First Class Preference Shares at 25% . . . . .	.....	£64,000	.....	.....	.....	.....	.....	.....	.....
West London Railway Second Class Preference Shares at 6% . . . . .	.....	15,300	.....	.....	.....	.....	.....	.....	.....
West London Railway Ordinary Shares at 25%	161,180	.....	161,180	.....	.....	161,180	.....	.....	.....
Birkenhead Railway (Vesting) Act, 1861. (Jointly in moieties with the Great Western Railway Company) :—									
Birkenhead Railway Perpetual Preference Stock at 4% . . . . .	.....	£474,478	.....	.....	.....	.....	.....	.....	.....
Birkenhead Railway Consolidated Stock at 4%	1,941,206	.....	1,941,206	.....	.....	1,941,206	.....	.....	.....
Great Western Railway (Further Powers) Act, 1896. (Jointly in moieties with the Great Western Railway Company) :—									
Tisbury Railway Shares at 4%	30,000	.....	30,000	30,000	.....	30,000	.....	.....	.....
London and North Western Railway (Additional Powers) Act, 1870. (Jointly in moieties with the Great Western Railway Company) :—									
Shrewsbury and Hereford Railway Rent Charge Stock at 6% . . . . .	.....	£685,000	.....	.....	.....	.....	.....	.....	.....
Shrewsbury and Hereford Railway Rent Charge Stock at 4%	50,000	.....	50,000	.....	.....	50,000	.....	.....	.....
Forth Bridge Railway Acts, 1873, 1882, 1888, and 1890, and North British Railway Order Confirmation Act, 1908. (Jointly with the London and North Eastern Railway Company)—London Midland and Scottish Railway Company's proportion, 32 2/3% :—									
Interest and Dividend guaranteed in respect of Capital issued, i.e. :—									
Forth Bridge Railway Debenture Stock at 4% . . . . .	.....	£723,333	.....	.....	.....	.....	.....	.....	.....
Forth Bridge Railway Stock at 4%	2,425,000	.....	2,425,000	2,325,000	774,969	3,099,969	100,000	33,333	133,333
Midland and Great Northern Railway Companies (Eastern and Midlands Railway) Act, 1893. (Jointly in moieties with the London and North Eastern Railway Company) :—									
Midland and Great Northern Joint Line Rent Charge Stock at 2%	1,200,000	.....	1,200,000	1,200,000	.....	1,200,000	.....	.....	.....
Whitechapel and Bow Railway Acts, 1897, 1900, 1902, and 1905, and London, Tilbury, and Southend Railway Act, 1898. (Jointly in moieties with the Metropolitan District Railway Company) :—									
Interest guaranteed in respect of Capital issued, i.e. :—									
Whitechapel and Bow Railway Debenture Stock at 4% . . . . .	.....	£379,000	.....	.....	£379,000	.....	.....	.....	.....
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 STOCKS CREATED, AS PER STATEMENT No. 1 (a), SHEWING PROPORTION ISSUED.

DESCRIPTION.	Amount created.	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Amount issued. Amount on which Dividend is payable.	Amount unissued.
	£	£	£	£	£
4 per cent. Guaranteed Stock	40,692,916	33,241,343	7,451,573	40,692,916	.....
*4 per cent. Preference Stock	118,908,762	118,599,563	3,309,199	118,908,762	.....
*5 per cent. Redeemable Preference Stock (to be redeemed at par on 30th June, 1955) ..	15,488,106	9,699,132	.....	9,699,132	5,788,974
4 per cent. Preference Stock (1925)	40,133,987	142,240,104	6,903,676	40,133,987	.....
Ordinary Stock	95,292,441			95,292,441	.....
*Ranking <i>pari passu</i> .					
TOTAL	£ 310,426,212	300,780,142	3,857,096	304,637,238	5,788,974

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

	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Total raised by Loans and Debenture Stocks.
	£	£	£
Raised by Loans	Nil	Nil	Nil
Raised by issue of Debenture Stocks:—			
4 per cent. Debenture Stock	107,090,418	5,239,349	101,791,069
5 per cent. Redeemable Debenture Stock (to be redeemed at par on 15th May, 1952)	7,350,550	.....	7,350,550
TOTAL DEBENTURE STOCKS	114,380,968	5,239,349	109,141,619
Total raised by Loans and Debenture Stocks			109,141,619
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)			109,262,557
Add—Further amount authorised to be raised under the London Midland and Scottish Railway Act, 1931			5,000,000
Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1890			114,262,557
			36,953
Total amount raised by Loans and Debenture Stocks as above			114,225,504
			109,141,619
Balance being available borrowing powers at 31st December, 1932			£ 5,084,885

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

Expenditure to date on Principal Works in Progress.	£	Estimated Further Expenditure.		
		During the Year ending 31st December, 1933.	Subsequently until completion.	TOTAL.
	£	£	£	£
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—				
Passenger Station Accommodation at Acton, Chalkwell, Finchurch Street, Hadleigh, Rainham Road, Wembley, etc.		200,000	54,000	254,000
Goods Accommodation at Camden, Dagenham Dock, Haydon Square, Kettering, Perry Barr, Poplar, etc.		97,000	5,000	102,000
Sidings and Works at Barking, Bromsgrove, Dagenham, Kilburn, Laindon, Sandy, Shoeburyness, etc.		378,000	109,000	487,000
Engine Sheds at Camden, Carstairs, Cokerhill, Nuneaton, Stirling, etc.		110,000	80,000	190,000
Track Circuits, Telephones and Telegraphs		129,000	65,000	194,000
Purchase of Mineral Rights		14,000	—	14,000
		928,000	313,000	1,241,000
LINES BELONGING TO THE COMPANY NOT OPEN FOR TRAFFIC:—				
New Lines:—Cheadle Mineral Railway	87	7,000	—	7,000
ROLLING STOCK:—				
Locomotives		9,000	80,000	89,000
Rail Motor Vehicles—Electric Vehicles		30,000	2,000	32,000
Coaching Vehicles		70,000	4,000	74,000
		129,000	86,000	215,000
MANUFACTURING AND REPAIRING WORKS AND PLANT:—				
Permanent Way Workshops		5,000	11,000	16,000
Locomotive Workshops		53,000	28,000	81,000
Carriage and Wagon Workshops		9,000	—	9,000
		67,000	39,000	106,000
ROAD VEHICLES:—				
Parcels and Goods Road Motors		37,000	—	37,000
Passenger Road Motors		13,000	—	13,000
		50,000	—	50,000
GARAGES, STABLES, ETC.		5,000	—	5,000
DOCKS, HARBOURS AND WHARVES:—				
Additional Accommodation at Ayt. Fleetwood, Grangemouth, Troon, etc.		121,000	29,000	150,000
HOTELS:—				
Additional Accommodation at Leeds, Stoke-on-Trent, Stratford-on-Avon, etc.		76,000	16,000	92,000
ELECTRIC POWER STATIONS, ETC.:—				
Liverpool and Southport Line Sub-Stations	32,495	16,000	—	16,000
Stonebridge Park Power Station	49,573	85,000	5,000	90,000
		101,000	5,000	106,000
LAND, PROPERTY, ETC., NOT FORMING PART OF THE RAILWAY OR STATIONS:—				
Used in connection with Railway Working:—				
Additional Office Accommodation, London		333,000	—	333,000
Not used in connection with Railway Working:—				
Houses for Staff		5,000	—	5,000
LINES JOINTLY OWNED (ABSTRACT "J"):				
Manchester South Junction and Altrincham Railway		4,000	—	4,000
Midland and Great Northern Joint Railways		1,000	—	1,000
		5,000	—	5,000
LINES JOINTLY LEASED (ABSTRACT "J"):				
Great Central and Midland Joint Railways		2,000	3,000	5,000
SUBSCRIPTIONS TO OTHER UNDERTAKINGS:—				
Road Transport Undertakings		116,000	—	116,000
NORTHERN COUNTIES RAILWAY (IRELAND)		45,000	3,000	48,000
TOTAL		£ 1,990,000	494,000	2,484,000
WORKS NOT YET COMMENCED AND IN ABYSSANCE				£ 1,318,000

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

	£	£
Stock, Share, and Loan Capital authorised but not yet created (as per Statement No. 1 (a)) :—		
Shares and Stock	9,700,000	
Loans or Debenture Stock	9,745,589	
	19,445,589	
Deduct —Amount of Available Borrowing Powers included in Account No. 1 (a) (See Statement No. 3) :—		
London Midland and Scottish Railway Act, 1931	5,000,000	14,445,589
Stock and Share Capital created but not yet received (as per Statement No. 2)		5,788,974
Available Borrowing Powers (as per Statement No. 3)		5,084,885
		25,319,448
Deduct —Balance at Debit of Capital Account (No. 4)		23,290,753
TOTAL	£	2,068,686

No. 9.—PROPOSED APPROPRIATION OF NET REVENUE.

	£	s.	d.	Year 1931.	
				£	£
Balance brought forward from last year's Account	....			....	....
Net Revenue for the Year (as per Statement No. 8)	9,904,822	19	3	12,655,636	
Appropriation from Contingency Fund	93,044	4	11	....
Appropriation from General Reserve	....			465,904	
TOTAL	9,997,867	4	2	13,151,590	
<i>Deduct—Interest on Debenture Stocks:—</i>					
	£	s.	d.		
4 per cent. Debenture Stock	4,071,842	15	2	4,071,643	
5 per cent. Redeemable Debenture Stock (1952)	367,527	10	0	367,528	
				4,439,170	5 2
Balance available for Dividends	5,558,696	19	0	8,712,359	
<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 at the rate of 3 per cent. per annum	3,567,262	17	2	1,756,359 (4%)	
5 per cent. Redeemable Preference Stock (1955) at the rate of 3¼ per cent. per annum	363,717	9	0	184,367 (5%)	
4 per cent. Preference Stock (1923)	Nil.			1,605,359	
				5,558,696	19 0
Balance available for Dividend on Ordinary Stock	....			238,006	
Dividend on Ordinary Stock	Nil.			(1%) 238,006	
Balance carried forward to next year's Account	£			....

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

	£	s.	d.	Year 1931.	
				£	£
Balance available for Dividends—Year 1932 (as in Statement No. 9)	5,558,696	19	0	8,712,359	
<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 @ 1 per cent.	1,189,087	12	5	2,378,175 (2%)	
5 per cent. Redeemable Preference Stock (1955) @ 1¼ per cent.	121,239	3	0	242,478 (2½%)	
4 per cent. Preference Stock (1923)	Nil.			802,689	
Ordinary Stock	Nil.			Nil.	
				2,124,185	1 10
Undivided Balance at 31st December, 1932, as appearing in Balance Sheet	£	3,434,511	17 2	4,475,198	

To EXPENDITURE.		Year 1931.		Percentage of Total Receipts.		By GROSS RECEIPTS.		Year 1931.		Percentage of Total Receipts.	
		£	s. d.	£	Per Cent.			1931.	Per Cent.	£	s. d.	1931.	Per Cent.
A	Maintenance of Way and Works	6,479,037	5 11	6,565,551	11.07	10.38	PASSENGER TRAIN TRAFFIC:—				
B	Maintenance of Rolling Stock	8,064,240	9 4	8,631,203	13.78	13.65	Ordinary Passengers:—				
C	Locomotive Running Expenses	£ 11,922,047	4 11	12,557,211	20.38	19.91	First Class	1,068,841	5 4	1,302,785	
D	Traffic Expenses	£ 17,888,625	12 7	18,733,116	30.57	29.63	Second Class	145 16	3	158	
E	General Charges	£ 20,810,674	17 6	21,329,327	50.95	49.54	Third Class	13,171,361	1 8	13,818,933	
	Law Charges	£ 64,577	17 7	63,272	.11	.10	Season Tickets:—				
	Parliamentary Expenses	£ 11,697	4 8	19,635	.02	.03	First Class	672,166	14 4	749,366	
	Railway Rates Tribunal Expenses	£ 4,267	0 0	4,546	.01	.01	Second Class	2,200	4 9	2,363	
	Compensation (Accidents and Losses):—	£ s. d.					Third Class	1,754,984	6 1	1,765,019	
	Passengers	£ 9,656	0 5	10,075	.02	.02	Workmen's Tickets	2,420,051	5 2	2,546,648	
	Workmen	£ 130,713	19 1	133,470	.22	.21	Total Receipts from Passengers ..	17,816,000	10 0	18,734,734	
	Damage and Loss of Goods, Property, etc.	£ 211,171	15 7	235,183	.36	.37	Parcels under 2 cwt. and Excess Luggage	3,208,610	3 10	3,321,004	
	Rates	£ 478,990	3 0	496,823	.82	.78	Other Merchandise by Passenger Trains ..	1,447,909	3 3	1,549,649	
	Railway Freight Relates Fund—Rate Relief	£ 1,419,131	0 10	1,498,702	2.43	2.37	Mails and Parcels Post	4,656,519	7 1	4,870,653	
	Taxes and Tithe Rent Charges	£ 5,516	0 1	6,120	.01	.01	Total Passenger Train Receipts ..	24,199,979	15 5	25,389,302	41.36 40.16
	National Insurance:—	£ s. d.					GOODS TRAIN TRAFFIC:—				
	Health, Pensions, etc.	£ 340,705	8 6	361,812	.58	.57	Merchandise (excluding Classes 1-6) ..	16,513,198	2 10	18,514,269	
	Unemployment	£ 106,632	13 8	99,694	.18	.16	Minerals and Merchandise (Classes 1-6) ..	4,440,316	10 8	5,182,275	
G	Running Powers (Balance)	£ 31,379	7 2	40,422	.05	.06	Coal, Coke, and Patent Fuel	12,159,136	14 10	12,808,215	
H	Mileage, Demurrage and Wagon Hire (Balance)	£ 49,377	0 4	53,123	.08	.08	Live Stock	618,570	10 5	705,498	
	Miscellaneous	£ 49,331	4 9	54,987	.08	.09	Total Goods Train Receipts	33,733,241	18 9	37,210,250	57.66 58.85
	TOTAL EXPENDITURE	£ 49,143,807	6 8	51,367,818	84.00	81.25	TOTAL TRAFFIC RECEIPTS	57,933,221	14 2	62,599,552	90.02 99.01
	NET RECEIPTS	£ 9,363,453	18 8	11,855,581	16.00	18.75	Miscellaneous	574,639	11 2	623,847	.98 .99
	TOTAL	£ 58,507,261	5 4	63,223,399	100.00	100.00	TOTAL	£ 58,507,261	5 4	63,223,399	100.00 100.00

ABSTRACT A.—MAINTENANCE OF WAY AND WORKS.

	£ s. d.		£ s. d.		Year 1931.
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	403,835	19 4			392,299
Office Expenses, etc.	41,272	10 7			48,119
Maintenance of Roads, Bridges, and Works:—			445,108	9 11	440,418
Earthworks					99,252
Bridges, Tunnels, Culverts, Retaining Walls and other Works	101,522	11 0			487,897
Roads and Fences	512,365	3 2			252,000
Maintenance of Permanent Way—					
Complete Renewals—			833,774	8 1	840,149
Wages					
Materials	278,810	19 5			330,475
Engine Power and Wagon Maintenance	247,887	17 8			1,087,566
Repairs and Partial Renewals—					69,262
Wages			1,281,587	17 2	1,487,303
Materials	2,053,374	8 10			2,127,842
Engine Power and Wagon Maintenance	121,967	17 9			695,961
Maintenance of Signalling			2,913,230	4 3	98,726
Maintenance of Telegraphs and Telephones			646,705	5 5	593,554
Maintenance of Electric Track Equipment			169,972	12 8	159,640
Maintenance of Stations and Buildings:—			22,505	1 2	21,116
Stations, Depôts, and Offices					
Engine Sheds	627,806	3 11			685,385
Carriage Sheds	129,534	0 4			132,074
Locomotive Workshops	11,327	15 10			16,119
Carriage Workshops	51,475	1 9			66,619
Wagon Workshops	15,298	12 9			18,191
Other Buildings	12,291	12 6			18,894
Transfer from Renewal Account	56,392	0 2			49,501
			904,125	7 3	986,693
			7,217,009	5 11	7,451,385
			737,922	0 0	885,834
TOTAL	£	6,479,037	5 11		6,565,651

ABSTRACT B.—MAINTENANCE OF ROLLING STOCK.

	£ s. d.		£ s. d.		Year 1931.
	£	s. d.	£	s. d.	£
Superintendence—					
Salaries	322,291	5 9			335,877
Office Expenses	46,330	3 10			45,540
Locomotives and Tenders (Steam):—			398,621	9 7	379,417
Complete Renewals—					
In the Company's Shops	427,596	12 7			459,491
By Contractors	8,601	2 5			362
Repairs and Partial Renewals	436,197	15 0			459,354
Transfer to Renewal Account	2,958,717	19 10			3,232,925
Deduct—Engine Power supplied to and by the Company (Balance)	3,394,915	14 10			3,693,799
	336,058	0 0			368,716
	3,730,973	14 10			4,062,506
	141,088	3 5			143,307
Rail Motor Vehicles (Steam):—			3,389,885	11 5	3,919,199
Repairs and Partial Renewals			9,803	15 3	7,084
Transfer to Renewal Account			4,000	0 0	3,500
Rail Motor Vehicles (Electric):—			13,803	15 3	10,584
Complete Renewals—					
By Contractors	Cr. 2,914	0 10			.....
Repairs and Partial Renewals			118,237	2 10	111,570
Transfer to Renewal Account			115,323	2 0	111,570
			61,728	0 0	59,122
Coaching Vehicles (other than Rail Motors):—			177,051	2 0	170,692
Complete Renewals—					
In the Company's Shops	670,041	12 9			881,107
By Contractors	Cr. 1,331	8 2			39
Repairs and Partial Renewals			968,660	4 7	881,146
Transfer to Renewal Account			1,065,469	12 7	1,226,787
			1,734,129	17 2	2,107,933
			158,031	0 0	76,586
Merchandise and Mineral Vehicles:—			1,892,160	17 2	2,031,347
Complete Renewals—					
In the Company's Shops	352,692	5 10			642,696
By Contractors	1,019	8 4			7,588
Repairs and Partial Renewals			335,711	14 2	650,194
Transfer to Renewal Account			1,175,581	19 9	1,226,149
			1,925,293	13 11	2,187,343
			493,433	0 0	243,621
TOTAL	£	8,064,249	9 4		8,631,203

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.			£ s. d.			Year 1931.
	£	s.	d.	£	s.	d.	£
Superintendence —							293,328
Salaries	286,708	6	0				19,634
Office Expenses	20,201	14	9				312,962
Steam Train Working —				306,970	0	9	
Wages connected with the Running of Steam Loco-motives	6,714,742	17	7				7,110,505
Fuel	4,293,536	14	6				4,493,395
Water	340,277	14	3				327,643
Lubricants	84,364	1	1				88,942
Other Stores, including Clothing	173,212	1	6				186,137
Miscellaneous	127,157	2	2				143,359
Electric Train Working —				11,703,290	11	1	12,354,981
Wages connected with the Running of Electric Motors	87,798	3	3				77,407
Electric Current	312,454	17	8				312,443
Lubricants	3,140	19	3				3,094
Other Stores, including Clothing	1,727	9	7				1,661
Miscellaneous	5,037	0	8				2,752
Transfer from Renewal Account				410,158	10	5	397,067
Deduct—Engine Power supplied to and by the Company (Balance)				12,420,419	2	3	13,065,010
				41,881	0	0	28,988
				12,378,538	2	3	13,066,022
				456,490	17	4	448,811
TOTAL	£	11,922,047	4	11	12,587,211		

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.			£ s. d.			Year 1931.
	£	s.	d.	£	s.	d.	£
Salaries and Wages —							
Superintendence	1,095,439	8	10				1,114,260
Stationmasters and Clerks	4,489,469	2	6				4,636,036
Signalmen and Crossing Keepers	1,904,403	19	0				1,997,124
Ticket Collectors, Police-men, Porters, etc.	4,023,109	12	5				4,283,272
Guards	1,426,361	7	11				1,533,398
				12,938,783	10	8	13,564,090
Fuel, Lighting, Water and General Stores	507,095	9	1				563,878
Clothing	124,345	1	0				137,583
Printing, Advertising, Stationery, Stamps and Tickets	526,377	12	5				564,202
Wagon Covers, etc.	159,590	8	11				167,259
Expenses of Joint Stations and Junctions	22,367	9	3				23,793
Cleaning, Lubricating and Lighting of Vehicles Shunting Expenses (other than Mechanical) —	724,944	4	8				753,224
				£	s.	d.	
Wages	1,363,345	1	2				1,440,557
Other Expenses	22,206	5	9				26,151
Working of Stationary Engines, Hoists, Cranes, etc.	1,385,351	6	11				1,466,808
Coal, etc., Tipping Expenses	403,033	16	11				407,404
Railway Clearing Houses Expenses	41,236	12	0				51,199
Passenger Ticket Agents' Commission	208,633	16	1				225,141
Transhipment by Road Vehicles	87,310	9	11				97,593
Miscellaneous Expenses	647,081	15	4				593,756
Transfer from Renewal Account	149,149	19	5				145,645
				17,925,312	12	7	18,764,855
				36,887	0	0	31,769
TOTAL	£	17,888,625	12	7	18,733,116		

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.			£ s. d.			Year 1931.
	£	s.	d.	£	s.	d.	£
Directors' Fees voted by Proprietors							26,250
Fees paid to, and Expenses of, Directors on Joint Committees not included in Abstract "J"							0
Auditors and Public Accountants							342
Salaries of Secretary, General Manager, Accountant, and Clerks							4,687
Office Expenses							455,453
Rating Expenses							53,278
Fire Insurance							17,530
Superannuation and Benevolent Funds, Pensions, etc.							54,701
Subscriptions and Donations							1,549,081
Miscellaneous Expenses							48,074
Deduct—Proportion transferred to Accounts Nos. 11 to 18							84,071
TOTAL	£	2,038,843	13	3	1,960,063		

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

	Receipts.			Payments.			Balance.			Year 1931.				
	£ s. d.			£ s. d.			£ s. d.			Receipts.	Payments.	Balance.		
	£	s.	d.	£	s.	d.	Cr.	£	s.	d.	£	£	Cr.	
Passenger Train Traffic	76,335	2	6	34,961	16	2	Cr.	41,373	6	4	£1,728	38,772	Cr. 42,956	
Goods Train Traffic	114,697	6	0	124,791	5	2		10,093	19	2	140,261	142,795	2,534	
TOTAL	£	191,032	8	6	159,753	1	4	Cr.	51,466	25	6	221,989	181,567	Cr. 40,422

ABSTRACT H.—MILEAGE, DEMURRAGE AND WAGON HIRE.

	Receipts.			Expenditure.			Balance.			Year 1931.				
	£ s. d.			£ s. d.			£ s. d.			Receipts.	Expenditure.	Balance.		
	£	s.	d.	£	s.	d.	Cr.	£	£	£				
Mileage and Demurrage —														
Passenger Train Vehicles	35,368	0	9	19,612	8	11	Cr.	15,755	11	10	36,184	22,531	Cr. 13,650	
Goods Train Vehicles	37,398	16	7	4,160	10	0	Cr.	33,238	6	7	37,163	4,156	Cr. 32,977	
Hire of —														
Passenger Train Vehicles	1,303	6	9	1,500	0	0		196	13	3	3,629	.....	Cr. 3,629
Goods Train Vehicles	698	12	5	118	17	3	Cr.	579	15	2	2,954	87	Cr. 2,867	
TOTAL	£	74,768	16	6	25,391	16	2	Cr.	49,377	0	4	79,930	26,807	Cr. 53,123

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

	CHESHIRE LINES COMMITTEE.			GREAT CENTRAL AND MIDLAND JOINT LINES.			GREAT CENTRAL AND NORTH STAFFORDSHIRE RAILWAY COMMITTEE.			GREAT CENTRAL, HULL & BARNESLEY AND MIDLAND COMMITTEE.			MANCHESTER, SOUTH JUNCTION, AND ALTRICHURCH RAILWAY COMPANY.			METROPOLITAN RAILWAY JOINT COMMITTEE.			MIDLAND AND GREAT NORTHERN RAILWAYS JOINT COMMITTEE.			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
GROSS RECEIPTS.																						
Railway Working—																						
Passenger Train Traffic	292,764	17	4	81,696	11	11	11,312	3	8	....	147,768	0	7	3,223	8	1	150,150	11	1		
Goods Train Traffic	856,950	18	8	169,250	12	4	25,964	1	11	12,674	4	3	44,417	3	11	14,544	11	8	311,061	3	7	
Miscellaneous	19,430	10	3	1,295	1	8	914	2	6	37	6	5	1,974	19	7	5	9	2,401	2	9		
Total	1,379,146	6	3	292,242	5	11	37,890	8	1	12,711	10	8	194,160	4	1	17,768	5	6	463,612	17	5	
Steamboats .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Docks, Harbours and Wharves .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	23,710	17	2	2,065	0	10	2,952	9	2	1,818	17	3	11,690	16	0
TOTAL RECEIPTS	£ 1,402,857	3	5	294,307	6	9	40,842	17	3	12,711	10	8	195,979	1	4	17,768	5	6	475,303	13	5	
EXPENDITURE.																						
Railway Working—																						
Maintenance of Way and Works	297,826	18	2	38,082	4	9	10,106	13	0	2,249	13	3	35,119	5	9	4,450	11	0	104,756	13	7	
Maintenance of Rolling Stock	56,766	9	6	19,885	7	3	46,287	13	8
Locomotive Running Expenses	465,346	15	3	78,775	11	7	19,631	6	5	2,710	1	2	41,291	4	11	115,855	14	7
Traffic Expenses	569,450	14	2	48,875	17	5	14,552	11	11	1,641	7	5	38,334	11	5	3,465	17	8	177,153	1	9	
General Charges	45,373	18	8	2,032	12	3	960	7	0	175	19	1	4,384	19	9	123	13	5	12,891	5	4	
Law Charges	1,115	13	11	245	5	6	3	8	0	151	0	6	494	9	5
Parliamentary Expenses	501	10	0	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Compensation (Accidents and Losses).. .. .	4,237	17	9	597	7	0	173	14	10	2	15	7	128	17	2	29	19	0	2,177	15	1	
Rates	10,499	14	5	1,321	14	2	161	6	0	4	17	8	1,614	0	5	115	9	10	2,277	11	11	
Railway Freight Rebates Fund— Rate Relief	26,517	10	7	4,877	17	3	504	11	8	16	19	1	4,962	7	6	340	16	2	6,970	15	11	
Taxes and Tithe Rent Charges	246	18	0	40	4	1	12	9	1	3	4	7	10	11	5	3	4	10	236	10	6	
National Insurance	8,589	3	0	727	10	7	179	11	1	34	2	9	841	18	11	67	13	6	5,928	7	4	
Running Powers (<i>Balance</i>)	<i>Cr. 8,058</i>	<i>4</i>	<i>4</i>	774	3	4	....	....	....	....	....	....	10,088	0	3	9,956	12	2	<i>Cr. 2,632</i>	<i>2</i>	<i>6</i>
Mileage, Demurrage and Wagon Hire (<i>Balance</i>)	76,535	8	3	25,321	16	6	3,922	15	11	163	8	10	14	10	3	22,901	11	3
Miscellaneous .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Total	1,465,120	7	4	201,782	4	5	50,208	14	11	6,942	9	5	156,829	15	6	18,553	17	7	494,966	7	10	
Steamboats .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Docks, Harbours and Wharves .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	33,217	19	0	2,001	10	11	4,257	9	4	1,774	15	4	10,922	19	5
TOTAL EXPENDITURE	£ 1,498,338	6	4	203,783	15	4	54,466	4	3	6,942	9	5	158,604	10	10	18,553	17	7	505,922	7	3	
Net Receipts from—																						
Railway	<i>Dr. 85,974</i>	<i>1</i>	<i>1</i>	50,460	1	6	<i>Dr. 12,318</i>	<i>6</i>	<i>10</i>	5,769	1	3	37,330	8	7	<i>Dr. 785</i>	<i>12</i>	<i>1</i>	<i>Dr. 31,386</i>	<i>10</i>	<i>5</i>	
Steamboats .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Docks, Harbours and Wharves .. .. .	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	<i>Dr. 9,567</i>	<i>1</i>	<i>10</i>	63	9	11	<i>Dr. 1,365</i>	<i>0</i>	<i>2</i>	44	1	11	767	16	7
Total	<i>Dr. 95,481</i>	<i>2</i>	<i>11</i>	50,523	11	5	<i>Dr. 13,683</i>	<i>7</i>	<i>0</i>	5,769	1	3	37,374	10	6	<i>Dr. 785</i>	<i>12</i>	<i>1</i>	<i>Dr. 39,618</i>	<i>13</i>	<i>10</i>	
Miscellaneous Receipts (Net)	74,746	7	5	4,546	12	1	648	14	0	132	5	0	10,078	8	10	243	8	10	2,482	9	7	
<i>Deduct —</i>	<i>Dr. 20,734</i>	<i>15</i>	<i>6</i>	55,070	3	6	<i>Dr. 12,974</i>	<i>13</i>	<i>0</i>	5,901	6	3	47,432	19	4	<i>Dr. 542</i>	<i>3</i>	<i>3</i>	<i>Dr. 28,136</i>	<i>4</i>	<i>3</i>	
Miscellaneous Charges	20,290	9	0	512	1	7	102	0	0	882	12	4	2,829	11	1
NET REVENUE	£ Dr. 41,934	4	6	54,558	1	11	Dr. 13,076	13	0	5,901	6	3	46,570	7	0	Dr. 542	3	3	Dr. 30,965	15	4	
NET REVENUE—Company's proportion	£ Dr. 13,678	1	6	27,279	1	0	Dr. 6,538	6	6	1,967	2	1	23,285	3	6	Dr. 189	14	5	Dr. 15,482	17	8	
<i>Diffo ditto Year 1931</i>	<i>£ 1,912</i>	<i>1</i>	<i>8</i>	<i>30,004</i>	<i>16</i>	<i>10</i>	<i>Dr. 7,755</i>	<i>7</i>	<i>1</i>	<i>1,817</i>	<i>10</i>	<i>7</i>	<i>17,986</i>	<i>1</i>	<i>7</i>	<i>557</i>	<i>8</i>	<i>9</i>	<i>3,974</i>	<i>12</i>	<i>7</i>	

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

	OLDHAM, ANDREWS- FORDLOCK, AND GILBE BRIDGE JUNCTION RAILWAY COMPANY.			SEVEN AND WYE AND SEVEN BRIDGE RAILWAY.			SOWERBY JOINT COMMITTEE.			SOUTH YORKSHIRE JOINT LEASING COMMITTEE.			WHITFIELD AND BOY RAILWAY JOINT COMMITTEE.			TOTAL.		Year 1931.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	
GROSS RECEIPTS.																				
Railway Working—																				
Passenger Train Traffic	8,825	1	3	3,750	6	10	110,280	1	10	523	3	0	169,395	7	4	1,189,689	14	11	1,247,871	
Goods Train Traffic	12,000	0	5	74,666	0	0	170,351	14	6	103,085	17	6	.....	.....	.....	1,794,666	8	9	1,961,225
Miscellaneous	627	18	0	198	8	6	629	8	6	8	8	9	292	0	3	27,779	12	11	29,182	
Total	21,452	19	8	78,614	15	4	281,261	4	10	168,617	11	3	169,657	7	7	3,012,135	16	7	3,238,278	
Steamboats .. .. .	.....	.....	.....	.....	.....	.....	6,644	13	9	.....	.....	.....	.....	.....	.....	6,644	13	9	6,656
Docks, Harbours and Wharves .. .. .	.....	.....	.....	2,364	10	4	1,938	11	8	.....	.....	.....	.....	.....	.....	3,493	2	0	3,795
Collection and Delivery of Parcels and Goods .. .. .	.....	.....	.....	576	16	11	6,472	14	0	160	11	6	.....	.....	.....	49,448	2	10	46,757
TOTAL RECEIPTS	£	21,452	19	8	81,566	2	295,417	4	3	103,778	2	9	169,657	7	7	3,071,631	15	2	3,295,486	
EXPENDITURE.																				
Railway Working—																				
Maintenance of Way and Works	8,872	14	9	25,087	0	0	38,134	14	1	15,646	11	1	8,768	1	11	519,101	1	4	545,189	
Maintenance of Rolling Stock .. .. .	.....	.....	.....	.....	.....	.....	2,669	0	0	.....	.....	.....	7,497	13	10	133,016	4	3	128,301
Locomotive Running Expenses	1,372	17	6	25,698	11	2	126,484	10	8	4	8	0	27,238	0	9	904,469	2	0	913,501	
Traffic Expenses	10,160	1	6	21,961	17	8	80,311	11	11	8,751	1	10	20,127	11	9	994,786	6	5	1,046,603	
General Charges	373	16	0	2,073	2	2	9,076	8	10	296	11	3	2,254	18	0	80,217	11	9	77,709	
Law Charges	150	12	8	.....	.....	.....	493	16	4	249	15	0	9	1	3	2,916	6	7	3,793
Parliamentary Expenses .. .. .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9	18	9	511	8	9	763
Compensation (Accidents and Losses)	57	14	8	213	13	10	1,736	8	9	85	12	4	53	13	11	9,405	9	11	12,731	
Rates	105	10	11	826	5	11	2,221	13	3	264	8	10	9,850	6	8	29,463	0	0	29,980	
Railway Freight Rebates Fund— Rate Relief	260	0	5	2,544	9	5	6,149	12	3	760	17	4	.....	.....	.....	33,944	17	7	54,032
Taxes and Tithe Rent Charges	11	2	.....	48	9	8	45	3	7	30	2	11	.....	.....	.....	677	9	10	724
National Insurance	185	6	7	394	8	6	1,313	7	1	202	17	9	409	0	9	17,973	7	10	18,076	
Running Powers (Balance)	5,714	5	7	.....	.....	.....	.....	.....	.....	14,899	0	5	.....	.....	.....	31,311	14	11	33,534
Mileage, Demurrage and Wagon Hire (Balance) .. .. .	.....	.....	.....	2,369	0	5	26,740	5	2	2	2	0	15,459	13	6	173,361	11	7	181,361
Miscellaneous .. .. .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
Total	27,292	11	9	81,217	2	9	315,376	11	11	41,193	8	9	91,579	0	7	2,951,095	12	9	3,045,444	
Steamboats .. .. .	.....	.....	.....	.....	.....	.....	5,708	12	4	.....	.....	.....	.....	.....	.....	5,708	12	4	5,789
Docks, Harbours and Wharves .. .. .	.....	.....	.....	3,536	1	3	1,823	15	3	.....	.....	.....	.....	.....	.....	4,839	16	6	4,573
Collection and Delivery of Parcels and Goods .. .. .	.....	.....	.....	655	10	11	5,229	6	2	292	17	4	.....	.....	.....	58,292	8	5	58,496
TOTAL EXPENDITURE	£	27,292	11	9	85,408	14	327,638	5	8	41,426	6	1	91,579	0	7	3,019,956	10	0	3,114,602	
Net Receipts from—																				
Railway	Dr. 5,839	12	1	Dr. 2,602	7	5	Dr. 34,115	7	1	62,424	2	6	78,078	7	0	61,040	3	10	192,834	
Steamboats .. .. .	.....	.....	.....	.....	.....	.....	936	1	5	.....	.....	.....	.....	.....	.....	936	1	5	867
Docks, Harbours and Wharves .. .. .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collection and Delivery of Parcels and Goods .. .. .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Dr. 1,456	14	6	Dr. 478
Total	Dr. 5,839	12	1	Dr. 2,852	12	4	Dr. 32,221	1	5	62,351	16	8	78,078	7	0	51,675	5	2	181,454	
Miscellaneous Receipts (Net)	1,879	14	6	2,475	11	1	3,433	13	11	1,034	10	3	5,665	18	3	107,367	13	9	112,651	
Deduct—	Dr. 3,959	17	7	Dr. 1,377	1	3	Dr. 28,787	7	6	63,386	6	11	83,744	5	3	159,042	18	11	293,535	
Miscellaneous Charges	2,088	3	5	3,065	19	4	66,745	1	6	483	13	10	16,020	15	1	112,969	7	2	113,033	
NET REVENUE	£	Dr. 6,948	1	0	Dr. 4,413	0	7	Dr. 95,532	9	0	62,902	13	1	67,723	10	2	46,043	11	9	180,592
NET REVENUE—Company's proportion	£	Dr. 3,624	0	6	Dr. 2,296	10	3	Dr. 47,766	4	6	25,161	1	3	33,861	15	1	22,677	7	7	80,733
<i>Nil</i> <i>ditto</i> <i>Year 1931</i>	£	Dr. 3,181	14	11	Dr. 1,367	12	4	Dr. 28,379	7	0	29,438	2	4	35,696	11	9	86,733	4	9	—

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

To Expenditure.	Year 1931.		By Gross Receipts.		Year 1931.
	£ s. d.	£	£ s. d.	£	
Superintendence	6,022 1 4	5,772	Passenger Services:—		
Maintenance of Buildings	3,344 12 6	3,398	Passengers	193,360 10 11	183,889
Maintenance of Motor Vehicles	67,642 5 1	65,543	Other Receipts	14,442 4 7	10,214
Maintenance of Horses	1,547 1 10	919	Goods Services	87,454 2 0	78,087
Maintenance of Horse Vehicles	394 5 0	202	Hire of Vehicles:—		
Traffic Expenses	140,187 6 6	126,078	Passenger	901 1 0	1,686
Hire of Vehicles	27 10 4	1,868	Miscellaneous Receipts	714 7 9	773
General Charges	10,345 0 0	8,515			
Rates	869 3 9	733			
Licence Duty	12,276 18 6	11,537			
Miscellaneous	7,020 0 11	4,951			
Transfer to Renewal Account	249,676 5 9	229,516			
	12,848 0 0	16,041			
	262,524 5 9	245,557			
<i>Deduct:—</i>					
Road Transport for and by other Railway Companies and Accounts	<i>Cr.</i> 533 2 1	<i>Cr.</i> 346			
<i>Add:—</i>					
Balance of payments to or by other Undertakings under working agreements in respect of working expenses	4,190 1 1	813			
Total Expenditure	296,181 4 9	246,024			
Balance	30,691 1 6	28,625			
TOTAL	£ 296,872 6 3	274,649	TOTAL	£ 296,872 6 3	274,649

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

To Expenditure.	Year 1931.		By Gross Receipts.		Year 1931.
	£ s. d.	£	£ s. d.	£	
Salaries and Wages	481,396 6 4	560,821	Passengers	413,182 19 11	438,529
Fuel	175,610 6 0	200,980	Parcels	57,324 13 9	60,112
Stores, Lubricants, Water, etc.	24,429 1 6	27,984	Mails	107,236 4 2	108,205
Renewals	154,265 12 5	385,692	Merchandise	589,420 1 5	723,508
Repairs	120,852 10 9	115,585	Live Stock	82,433 3 8	97,823
Insurance	35,010 12 9	42,365	Miscellaneous	45,790 2 5	58,877
Harbour, Pier and Light Dues	122,968 8 4	137,375			
General Charges	45,141 0 0	46,102			
Miscellaneous	63,895 0 5	58,571			
Working Expenses	1,223,468 18 6	1,575,475			
Transfer from Renewal Account	25,590 0 0	247,783			
Total Expenditure	1,197,878 18 6	1,327,692			
Balance	97,508 6 10	159,362			
TOTAL	£ 1,295,387 5 4	1,487,054	TOTAL	£ 1,295,387 5 4	1,487,054

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

To Expenditure.	Year 1931.		By Gross Receipts.		Year 1931.
	£ s. d.	£	£ s. d.	£	
Superintendence	3,007 10 10	3,114	Tolls	60,344 19 1	63,827
Wages of Toll Clerks, Lock-keepers, etc.	14,108 14 8	15,298	Wharfage and Cranage	384 15 1	448
Maintenance of Canals	86,699 3 10	94,001	Rents (Net receipts)	51,602 8 1	50,596
Water Supply	5,158 15 7	3,904	Miscellaneous	8,287 16 3	13,498
General Charges	4,203 0 0	3,991			
Rates	2,314 16 6	2,411	Total Receipts	120,619 18 6	128,729
Rate Relief Fund	6,716 19 9	7,494	Balance	14,847 3 5	14,549
Miscellaneous	12,007 0 9	14,535			
	134,216 1 11	144,748			
Transfer to Renewal Account	1,251 0 0	<i>Cr.</i> 1,470			
TOTAL	£ 135,467 1 11	143,278	TOTAL	£ 135,467 1 11	143,278

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

Dr.			Cr.		
To Expenditure.	Year 1931.		By Gross Receipts.	Year 1931.	
	£	s. d.		£	s. d.
Superintendence	40,593	4 6	Harbour Dues	66,887	3 0
Maintenance of—			Light Dues	1,654	19 5
Docks, Harbours and Wharves	63,957	14 8	Dock Dues:—		
Dock Railways	23,967	16 5	On Ships	71,838	4 0
Cranes, Hoists and Tips	38,396	13 3	On Goods	100,420	19 3
Buildings	10,670	18 0	On Passengers	123	3 4
Dredging, including Maintenance of Dredging Plant	109,868	10 5	Wharf and Pier Dues	15,298	7 2
Operating Expenses:—			Dock Railways	135,593	10 8
Docks, Harbours and Wharves	53,858	15 3	Graving Docks	9,753	19 1
Dock Railways	158,390	4 8	Warehousing	10,024	2 7
Cranes, Hoists, Tips and other Services	219,101	1 2	Crane and other Services	313,975	14 3
General Charges	26,726	0 0	Rents (Net receipts)	26,708	10 7
Rates	13,923	3 0	Miscellaneous	14,655	13 10
Rate Relief Fund	41,656	13 8	Total Receipts	766,932	7 2
Miscellaneous	38,887	14 4	Balance	85,952	2 2
	839,998	9 4			
Transfer to Renewal Account	12,886	0 0	Cr. 34,570		
TOTAL	£ 852,884	9 4	877,989	£ 852,884	9 4

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

Dr.			Cr.		
To Expenditure.	Year 1931.		By Gross Receipts.	Year 1931.	
	£	s. d.		£	s. d.
Salaries and Wages	565,029	8 11	Total Receipts from Hotels and from Sale of Provisions, etc., in Refreshment Rooms and Cars	2,966,195	15 3
Provisions, Wines and Spirits consumed	1,087,016	2 11			
Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, etc., of Refreshment Cars	197,149	14 5			
Heating and Lighting of Hotels and Refreshment Rooms	90,454	13 8			
Rents	31,123	8 6			
General Charges	89,426	0 0			
Rates	66,815	14 0			
Licence Duty	9,965	0 10			
Miscellaneous	191,728	16 1			
	2,329,738	19 4			
Transfer from Renewal Account	490	0 0	Dr. 10,793		
Total Expenditure	2,329,248	19 4	2,450,776		
Balance	236,946	15 11	278,433		
TOTAL	£ 2,566,195	15 3	2,729,209	£ 2,566,195	15 3

No. 16.—RECEIPTS AND EXPENDITURE IN RESPECT OF COLLECTION AND DELIVERY OF PARCELS AND GOODS.

Dr.			Cr.		
To Expenditure.	Year 1931.		By Gross Receipts.	Year 1931.	
	£	s. d.		£	s. d.
Superintendence	48,517	0 4	Passenger Train Traffic	105,436	14 6
Maintenance of Buildings	26,696	9 5	Goods Train Traffic	1,821,519	15 6
Maintenance of Motor Vehicles	203,018	8 11	Miscellaneous	3,557	12 4
Maintenance of Horses	483,412	7 9	Total Receipts	1,980,534	2 4
Maintenance of Horse Vehicles	99,288	13 3	Balance	432,566	12 7
Traffic Expenses	1,656,890	6 6			
Amounts paid for Hired Cartage	283,842	14 8			
General Charges	67,275	0 0			
Rates	6,617	19 8			
Railway Freight Rebates Fund—Rate Relief	19,448	6 10			
Licence Duty	75,966	10 7			
Miscellaneous	61,306	6 3			
Transfer to Renewal Account	3,032,290	4 2			
	11,299	0 0			
	3,043,589	4 2			
Deduct—Cartage for and by other Railway Companies and Accounts	660,488	9 3			
TOTAL	£ 2,383,100	14 11	2,558,571	£ 2,383,100	14 11

No. 17.—RECEIPTS AND EXPENDITURE IN RESPECT OF OTHER SEPARATE BUSINESSES CARRIED ON BY THE COMPANY.

To Expenditure.				By Gross Receipts.								
				Year 1931.					Year 1931.			
				£	s.	d.	£	£	s.	d.	£	
Limestone Quarry :—								Limestone Quarry :—				
Working Expenses	9,699	13	11	25,854				Total Receipts	12,275	17	2	39,652
General Charges	428	0	0	950								
Total Expenditure	10,127	13	11	26,804								
Balance	2,148	3	3	3,848								
TOTAL	£ 12,275	17	2	39,652				TOTAL	£ 12,275	17	2	39,652

Dr.

No. 18.—ELECTRIC POWER AND LIGHT ACCOUNT.

Cr.

				Year 1931.					Year 1931.			
				£	s.	d.	£	Number of Units	£	s.	d.	
Superintendence :—								Current supplied :—				
Salaries	16,926	7	9	12,221				For Traction	98,757,140	271,323	8	8
Office Expenses	903	14	9	922				.. Power	15,329,385	32,819	6	2
				13,143				.. Lighting	7,599,512	21,774	3	8
								To other Consumers ..	1,558,871	3,193	5	2
Generation :—												
Maintenance of Buildings ..	2,227	15	10	2,219								
Maintenance of Plant, Machinery and Tools	41,213	18	11	24,197								
Maintenance of Feeders, Cables and Accessories	154	19	1	191								
Salaries and Wages	26,529	11	11	30,163								
Fuel, including Carriage, etc. ..	101,573	12	9	99,602								
Oil, Waste, Water and Stores ..	1,530	7	9	2,232								
				173,921	6	3	158,535					
Distribution :—												
Maintenance of Sub-Stations ..	53,397	6	5	4,042								
Maintenance of Feeders, Mains and Apparatus	5,529	17	10	6,632								
Maintenance of Meters, Switches, Fuses, etc.	358	0	7	815								
Salaries and Wages	29,345	5	1	31,141								
				88,630	9	11	42,630					
General Charges				11,083	0	0	10,929					
Rates				3,442	17	1	3,489					
Railway Freight Rebates Fund—Rate Relief ..				10,343	3	8	10,570					
Miscellaneous				1,763	4	3	1,567					
				365,214	3	8	339,963					
Transfer to Renewal Account				23,896	0	0	93,357					
TOTAL	£ 329,110	3	8	333,529				TOTAL	123,238,108	329,110	3	8
									119,396,379			333,529

No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1932.

LIABILITIES.		Year 1931.	ASSETS.		Year 1931.
		£ s. d.			£ s. d.
Unpaid Interest and Dividends	64,786 14 1	66,625	Capital Account, Balance at Debit thereof as per Account No. 4	23,200,753 8 5	23,664,238
Interest and Dividends payable or accruing and provided for	1,641,769 4 3	1,582,475	Cash at Bankers and in hand	7,940,643 10 2	8,948,952
Amount due to Railway Companies and Committees	1,039,867 1 10	942,652	Investments in Government Securities	16,362,522 14 6	13,291,902
Savings Bank	7,810,723 11 4	7,558,715	Investments in Stocks and Shares held by the Company, and Advances to other Companies, not charged as Capital Expenditure —		
Superannuation and Provident Funds	23,150,878 6 0	24,329,638	(a) Transport Undertakings	1,394,077 11 0	1,783,384
Reserve for Superannuation and Pensions	2,752,932 3 6	2,769,540	(b) Other Undertakings	1,384,659 8 9	1,887,939
Accounts payable	3,438,355 15 0	3,637,046		2,778,736 19 9	3,671,323
Liabilities accrued	1,296,875 15 4	1,719,599	Stock of Stores and Materials	6,436,784 6 9	7,594,318
Miscellaneous Accounts	1,406,973 13 9	1,261,313	Outstanding Traffic Accounts	4,427,436 6 11	4,933,896
Compensation for Accidents Account	140,000 0 0	140,000	Amount due by Railway Companies and Committees	70,567 1 3	131,419
Forged Transfers Fund	30,000 0 0	30,000	Amount due by Railway Clearing Houses	677,684 19 4	621,267
Fire Insurance Fund	1,011,561 19 6	1,011,562	Accounts Receivable	914,431 8 6	1,131,702
Renewal Funds —			Advances to Staff for Housing	1,332,783 8 1	1,398,807
Railway —			Miscellaneous Accounts	3,287,470 0 5	3,581,388
Way and Works	£ s. d. 1,832,022 3 1	2,091,373	Road Motor Purchases Account	1,456 14 11	104,073
Rolling Stock	6,075,925 14 0	7,142,422	Deposit under Road Traffic Act, 1930	15,000 0 0	15,000
Other Funds	2,244,393 6 11	2,147,080			
	10,732,341 4 0	11,381,875			
Steamboats	2,069,193 14 8	2,237,426			
Other Businesses	1,754,534 16 7	1,675,574			
Works and Equipment Maintenance Fund	1,153,875 9 11	2,001,721			
Contingency Fund	491,162 10 9	.....		
General Reserve Fund	2,074,927 1 4	2,074,927			
Balance available for Dividends, as shown in Statement No. 9	£ s. d. 5,558,696 19 0	8,712,389			
Less—Interim Dividends paid, as shown in Statement No. 9 (a)	2,124,185 1 10	4,237,191			
	3,434,511 17 2	4,475,198			
	£ 67,506,270 19 0	69,088,286		£ 67,506,270 19 0	69,088,286

PART II.
STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

	Running Lines.												Year 1931.				
	Length of Road, First Track		Second Track.		Third Track.		Fourth Track.		Over four Tracks (reduced to Single Track)		Total Miles (reduced to Single Track).			Sidings reduced to Single Track	Total of Single Track, including Sidings.	Total of Single Track, including Sidings.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.	
Lines owned by Company—																	
Main and Principal Lines—																	
London (Easton) and Carlisle	388	60	398	56	183	65	163	1	76	20	1,220	42	504	69	1,725	31	1,725 16
London (St. Pancras) and Carlisle .. .	532	55	522	28	217	61	208	68	70	56	1,552	28	857	59	2,410	7	2,406 8
London, Southend and Shoeburyness ..	54	31	54	20	14	42	13	61	4	55	141	49	64	57	206	26	186 31
Crews and Shrewsbury	32	27	32	27	1	55	79	29	29	67	57	17	66	85	43	85	43
Crews and Holyhead	105	31	104	55	36	61	36	11	7	11	290	9	70	13	360	22	360 22
Derby to Bristol	95	1	94	70	32	38	31	58	16	7	270	14	103	74	374	8	374 10
Barton, Stoke and Manchester .. .	93	45	93	45	23	44	19	43	7	31	314	52	205	35	520	7	520 41
Ambergate and Sheffield to Manchester	71	71	71	71	8	6	5	79	1	57	159	44	73	31	270	17	270 23
Liverpool, Manchester and Goolse .. .	257	58	257	58	96	15	84	32	52	40	748	43	406	24	1,154	67	1,149 16
Manchester, Blackburn and Colne .. .	58	69	58	69	12	48	3	32	2	23	114	4	42	50	156	54	157 4
Liverpool, Southport and Blackburn ..	51	16	51	15	13	29	7	23	2	66	140	35	98	56	239	11	239 56
Preston, Blackpool and Fleetwood .. .	43	41	43	39	13	29	11	62	7	50	119	61	50	40	170	21	170 23
Carlisle, Perth and Dundee	200	68	198	73	17	17	10	79	8	0	435	77	286	78	722	75	722 77
Glasgow and Edinburgh	118	44	118	44	3	32	3	0	4	45	248	25	68	40	316	65	316 3
Glasgow to Dumbarrow, Greenock and Girvan	71	61	66	23	8	10	3	0	12	61	164	42	87	5	251	47	251 41
Perth and Aberlone	151	8	146	53	20	24	14	3	7	16	339	24	188	47	527	71	524 19
Glasgow to Dumbarrow, Greenock and Girvan	92	45	89	49	3	15	1	61	1	14	188	24	40	59	229	3	229 8
Perth, Inverness and Wick	368	69	74	22	4	13	1	1	41	448	56	63	59	512	35	512 35	
Total of Main and Principal Lines ..	2,930	77	2,610	24	707	6	626	74	286	13	7,161	34	3,293	35	10,454	69	10,422 38
Minor and Branch Lines—																	
London District	132	14	73	62	8	76	6	72	1	61	223	45	141	37	365	2	365 6
Northampton District	418	43	234	22	3	42	1	20	57	638	24	119	48	777	72	777 54	
Birmingham District	232	25	186	13	9	1	5	15	1	6	453	60	166	54	620	34	619 74
Derby District	328	27	186	36	4	19	2	14	12	521	28	299	4	730	32	735 57	
Crews District	250	31	145	58	2	68	73	5	5	399	75	83	37	483	82	482 36	
Liverpool and Manchester District .. .	385	31	336	4	26	70	19	24	8	31	776	20	560	19	1,336	39	1,337 38
North Wales District	166	76	41	46	1	27	60	6	39	326	11	46	41	297	52	297 56	
South Wales and Bristol District .. .	280	41	93	42	2	9	9	6	3	26	18	131	75	438	13	438 25	
Leeds and Sheffield District	235	21	136	44	5	5	1	43	8	378	41	218	34	596	75	591 2	
Preston and Carlisle District	325	36	184	72	4	45	2	70	3	33	521	16	256	65	778	1	779 61
Edinburgh and Dumfries District .. .	254	33	43	73	1	74	56	18	9	301	5	72	11	373	16	373 39	
Glasgow District	446	62	221	3	6	72	3	26	1	39	679	42	425	46	1,165	8	1,169 75
Perth District	277	75	32	15	1	20	31	3	6	311	67	77	19	389	6	389 6	
Inverness District	128	32	2	55	.....	.....	.....	.....	.....	131	7	15	29	146	36	146 36	
Total	6,763	64	4,529	12	785	54	672	24	304	19	13,055	13	6,877	74	18,933	7	18,904 43
Jointly owned Lines, other than those included in Abstract "J" (Company's share of Ownership)—																	
Axholme Joint Railway	13	72	47	.....	.....	.....	.....	.....	.....	14	39	3	62	18	21	.....	18 21
Birkenhead to Chester and Warrington and Branches	28	1	22	1	5	20	4	25	68	60	35	23	44	83	79	.....	83 79
Dunfermline and Arbroath Joint Railway .. .	11	38	8	44	66	6	.....	.....	.....	20	74	9	20	30	14	.....	30 14
Great Northern and London & North Western Joint Committee	22	44	21	1	11	.....	.....	.....	.....	43	63	5	63	49	46	.....	49 46
Shrewsbury and Hereford and Branches .. .	36	0	30	74	2	4	41	.....	17	69	56	14	71	84	47	.....	84 46
Shrewsbury and Welshpool	10	38	2	58	.....	.....	.....	.....	.....	13	16	1	33	14	49	.....	14 49
Swinton and Knottingley Railway	9	7	9	7	23	.....	.....	.....	.....	18	55	4	2	22	57	.....	22 57
Other Joint Lines	48	22	27	50	5	52	4	65	11	40	97	68	80	6	177	75	177 50
Total	179	62	122	42	14	16	10	2	12	45	339	7	142	61	481	68	481 56
Total miles of Lines owned and Company's share of Lines jointly owned, other than those included in Abstract "J"																	
Ditto	6,943	46	4,651	54	799	70	682	26	316	64	13,394	20	6,020	55	19,414	75	19,386 19
Ditto	6,946	68	4,653	78	791	58	674	9	312	70	13,379	43	6,006	56	19,386	19	.....
Lines Leased or Worked—																	
By the Company—																	
Wishaw Estate Railway	2	67	40	.....	.....	.....	.....	.....	.....	3	27	79	4	28	4	.....	4 28
Nantyglo and Blaena	16	.....	12	.....	.....	.....	.....	.....	.....	34	.....	10	44	44	.....	.....	44 44
Brookley Lane Depot	22	.....	.....	.....	.....	.....	.....	.....	.....	16	.....	.....	.....	16	.....	.....	16 16
Total	3	25	52	.....	.....	.....	.....	.....	.....	37	.....	1	9	5	6	.....	5 6
GRAND TOTAL																	
Ditto	6,946	71	4,652	26	799	70	682	26	316	64	13,398	17	6,021	64	19,420	1	19,391 25
Ditto	6,950	13	4,654	50	791	58	674	9	312	70	13,383	40	6,007	65	19,391	25	.....

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.	
Lines Owned by the Company—								
New Lines—								
Rainford Junction Connecting Line	47	....	....	....	....	....	....	47
Goole Railways	71	....	....	....	....	....	....	71
Lostock Junction Connecting Line	43	....	....	....	....	....	....	43
Royton Junction Connecting Line	24	....	....	....	....	....	....	24
Rutherglen Burrowing Line	1 13	....	....	....	....	....	1 13	27
Renfrew Dock Line	27	....	....	....	....	....	....	27
Cheadle Railway	2 23	....	....	....	2 23	....	....	....
TOTAL	6 8	....	....	....	2 23	....	....	3 65
<i>Ditto, Year 1931..</i>	<i>3 65</i>	....	....	....	....	....	....	<i>3 65</i>
Widenings and Additions—								
Brinklow to Shilton	3 31	....	....	....	....	....	....	3 31
Shilton to Attleborough	3 63	....	....	....	....	....	....	3 63
Winsford Junction to Hartford Junction	5 14	....	....	....	....	....	....	5 14
Moore to Warrington	3 0	....	....	....	....	....	....	3 0
Shap, Railway at	8 68	....	....	....	....	....	....	8 68
Wigan to Standish	3 1	....	....	....	....	....	....	3 1
Walton Junction to Rainford Junction	8 44	....	....	....	....	....	....	8 44
Clayton West Branch Railway	3 38	....	....	....	....	....	....	3 38
Tomnorden to Brighouse	12 42	....	....	....	....	....	....	12 42
Rainford Junction to Orrell	3 57	....	....	....	....	....	....	3 57
Aintree to Maghull	2 69	....	....	....	....	....	....	2 69
Aintree to Bootle	2 60	....	....	....	....	....	....	2 60
Aviemore to Stanley	46 50	....	....	....	....	....	....	46 50
Minor Widenings and Additions	37 66	....	27	27	....	....	....	37 39
TOTAL	145 43	....	27	27	....	....	....	145 16
<i>Ditto, Year 1931..</i>	<i>154 6</i>	....	....	....	<i>8 70</i>	....	....	<i>145 16</i>
Joint Lines, other than those included in Abstract "J" (Company's Share of Ownership)—								
New Lines	4 43	....	....	....	....	....	....	4 43
<i>Ditto</i>	<i>4 43</i>	....	....	....	....	....	....	<i>4 43</i>
<i>Year 1931..</i>	....	....	....	....	....	....	....	....
Widenings and Additions	3 28	....	....	....	....	....	....	3 28
<i>Ditto</i>	<i>3 28</i>	....	....	....	....	....	....	<i>3 28</i>
<i>Year 1931..</i>	....	....	....	....	....	....	....	....

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

	M. Ch.		M. Ch.		Year 1931.	
	M. Ch.		M. Ch.		M. Ch.	
Lines owned by the Company	6,763	64	6,729	52	6,767	6
<i>Deduct—Not worked by the Company</i>	<i>34</i>	<i>12</i>	<i>53</i>	<i>54</i>	<i>31</i>	<i>57</i>
Lines partly owned .. .. .	....	....	3	9	3	9
Lines leased or worked by the Company .. .. .	....	....	28	9	28	9
Lines leased or worked jointly .. .. .	....	....	590	7	590	7
Lines over which the Company exercises Running Powers continuously .. .. .	....	....	....	....	....	....
TOTAL	7,934	51	7,934	51	7,934	51
Add—Lines over which the Company exercises Running Powers occasionally	365	56	365	56	365	56
TOTAL	8,300	27	8,300	27	8,300	27

II.—ROLLING STOCK.

(A).—Locomotives and Tenders.

Description.	Wheel Type.	Number.	Empty Weight Tons.	Year 1931.	
				Number.	Weight Tons.
Steam Tender Locomotives:—	4—6—0	827	52,817	856	
	4—4—2	8	422	11	
	4—4—0	992	52,290	1,904	
	4—2—2	1	38	1	
	2—8—0	12	745	36	
	2—6—0	261	13,567	251	
	2—4—0	36	2,081	89	
	0—10—0	1	68	1	
	0—8—0	817	46,469	330	
	0—6—0	2,787	110,134	3,088	
0—4—2	....	....	....	2	
Steam Tank Locomotives:—	4—6—4	23	1,789	21	
	4—6—2	59	3,359	59	
	4—4—2	128	7,133	151	
	4—4—0	10	397	12	
	2—6—4	87	5,941	77	
	2—6—2	70	4,072	69	
	2—4—2	382	16,814	410	
	2—4—0	6	195	9	
	0—8—4	30	2,070	39	
	0—8—2	30	1,763	39	
	0—8—0	4	292	6	
	0—6—4	62	3,908	64	
	0—6—2	284	11,296	326	
	0—6—0	1,058	39,453	1,184	
0—4—4	299	12,886	299		
0—4—2	7	200	12		
0—4—0	86	1,821	87		
"Garratt" Locomotives .. 2-6-0-0-6-2		2,925			2,849
		33	3,861		33
Total Steam Locomotives		8,450	398,343		9,032
Tenders for Steam Locomotives		5,792	—		6,159

(B).—Rail Motor Vehicles.

Description.	Number of Vehicles	Seats.			Year 1931.	
		1st Class.	3rd Class.	Total.	Number of Vehicles.	Seats Total.
Steam Power	27	....	1,344	1,344	27	1,344
Electric Power	301	180	18,010	18,190	293	17,834
TOTAL	328	180	19,354	19,534	320	19,198

(D).—Merchandise and Mineral Vehicles.

Description.	Number.	Year 1931.	
		Number.	Weight Tons.
Open Wagons:—			
Under 8 tons	176		246
8 tons and under 10 tons	30,821		33,569
10 tons and under 12 tons	47,451		49,920
12 tons	71,193		71,307
Over 12 tons and under 20 tons	1,622		1,680
20 tons and over (other than special)	1,442	152,703	1,456
Covered Wagons:—			
Under 8 tons	786		905
8 tons and under 10 tons	9,300		9,657
10 tons and under 12 tons	15,274		15,551
12 tons	16,998		14,851
Over 12 tons and under 20 tons	45		45
20 tons and over .. .. .	....	42,693	41,099
Mineral Wagons:—			
Under 8 tons	24		24
8 tons and under 10 tons	10,829		11,919
10 tons and under 12 tons	7,466		8,375
12 tons	41,695		41,737
Over 12 tons and under 20 tons	3,863		3,973
20 tons and over	1,425	65,212	1,470
Special Wagons .. .. .	....	....	1,701
Cattle Trucks .. .. .	....	....	7,732
Rail and Timber Trucks (including Twin Trucks) .. .. .	....	....	7,291
Brake Vans .. .. .	....	....	5,671
TOTAL	282,571		288,981

(C).—Coaching Vehicles.

Description.	Number.	Seats or Berths.				Year 1931.	
		1st Class.	2nd Class.	3rd Class.	Total.	Number.	Seats or Berths Total.
PASSENGER CARRIAGES.							
Steam Stock:—							
Carriages of uniform class	13,124	40,380	2,104	757,092	799,776	13,498	894,391
Composite Carriages	4,414	80,646	108	167,917	248,731	4,543	248,992
Restaurant Cars	194	2,353	....	3,210	5,963	178	5,118
Total	17,732	123,379	2,272	928,219	1,054,070	18,119	1,057,511
Electric Stock:—							
Carriages of uniform class	239	3,784	....	14,665	18,449	239	18,449
Composite Carriages	169	3,043	....	4,734	9,777	158	9,245
Total	408	8,827	....	19,399	28,226	397	27,694
Sleeping Cars	211	1,295	....	2,722	4,017	223	4,158
Total Passenger Carriages	18,351				1,086,313	18,739	1,089,363
OTHER COACHING VEHICLES.							
Post Office Vans	83					89	
Luggage, Parcel, Milk, Fruit and Brake Vans .. .. .	....	....	....	....	....	2,724	....
Fish Vans and Trucks	941					961	
Carriage Trucks	1,550					1,644	
Horse Boxes	1,119					1,172	
Miscellaneous	189					168	
Total other Coaching Vehicles	6,576					6,748	
TOTAL COACHING VEHICLES	24,927					25,487	

(E).—Service Rolling Stock.

Description.	Number.	Year 1931.	
		Number.	Weight Tons.
Locomotives	32	37	
Ballast Wagons and Ballast Brake Vans	4,832	5,925	
Breakdown Cranes	77	81	
Coal, Coke, Ash and Sand Wagons	10,314	10,887	
Gusher Trucks	109	111	
Mess and Tool Vans	511	539	
Timber, Rail and Sleeper Trucks	830	858	
Travelling Cranes	391	367	
Miscellaneous	613	657	
TOTAL	17,749	18,543	

III.—HORSES AND ROAD VEHICLES.

Description.	Number.	Year 1931.	
			Number.
Parels and Goods Road Vehicles—			
Motors	1,952	1,895	
Horse Wagons and Carts	16,672	17,076	
Miscellaneous	237	234	
Total	18,861	19,205	
Passenger Road Vehicles—			
Motors	117	118	
Horses for Road Vehicles			
	7,840	8,298	
Horses for Shunting			
	168	204	

IV.—STEAMBOATS.

Name.	Date of Construction.	Indicated Horse-power.	Net Registered Tonnage.
Owned by the Company—			
Steamboats over 250 tons net—			
Slieve More	1932	2,800	531
Aire	1931	1,950	445
Blyth	1931	1,950	445
Princess Margaret	1931	7,500	994
Slieve Bloom	1930	2,800	492
Duke of Rothesay	1928	8,100	1,493
Duke of Argyll	1928	8,100	1,493
Duke of Lancaster	1928	8,100	1,494
Glen Saunox	1925	4,200	267
Rye	1924	1,800	427
Helbide	1924	1,800	425
Don	1924	1,800	424
Dearne	1924	1,800	427
Slieve Donard	1921	3,000	432
Scotia	1921	16,000	1,397
Cambria	1921	16,000	1,396
Hibernia	1920	16,000	1,405
Anglia	1920	16,000	1,409
Duke of Abercorn	1919	6,535	902
Rother	1914	1,800	403
Princess Victoria	1912	6,000	706
Osse	1911	1,932	419
Alt	1911	1,850	419
Hodder	1910	1,850	421
Spen	1908	850	425
Slieve Gallion	1907	5,000	428
Douglas	1907	1,450	418
Mersey	1906	2,300	438
Irwell	1906	2,300	440
Slieve Bawn	1905	3,250	449
Snowdon	1902	2,750	429
Duke of Connaught	1902	5,655	917
Nidd	1900	1,100	457
River Ribble	1891	1,700	497
Wharfe	1890	1,600	363
	Number.		
Total	35	165,922	23,327
<i>Ditto</i> Year 1931 ..	35	166,934	23,843
Steamboats of 250 tons net and under—			
Total	15	9,995	1,804
Total Steamboats owned by the Company..			
<i>Ditto</i> Year 1931..	50	175,917	25,731
	52	179,779	26,655
Jointly owned by the Company—			
Steamboats of 250 tons net and under ..			
<i>Ditto</i> Year 1931 ..	5	3,275	588
	5	3,275	588
<i>(Company's proportion : one-half)</i>			

V.—CANALS.

Name.	Length.	
	M.	Ch.
Owned by the Company—		
Asby Canal	29	75
Coalport Canal	1	17
Cromford Canal	16	79
Forth and Clyde Canal	38	74
Huddersfield Canal	23	49
Lancaster Canal	73	47
Manchester, Bolton, and Bury Canal	15	76
Monkland Canal	13	29
Shropshire Union Canal	194	3
St. Helens Canal	10	75
Trent and Mersey Canal	117	28
Ulverston Canal	1	28
	Total length.	
	M. Ch.	
Jointly owned by the Company—	—	33
Kensington Canal		11
<i>Company's proportion : one-third</i>		
Total Length		537

VI.—DOCKS, HARBOURS AND WHARVES.

Name.	Length of Quay.
Owned by the Company—	
Ayr Harbour	7,560
Borrow Harbour and Docks	19,092
Bowling Harbour	1,200
Deganwy Wharf	650
Fairlie Pier	280
Fleetwood—	
Fleetwood Harbour	
Wyre Docks	4,068
Foryd Wharf	3,234
Garston Docks	324
Garston Dock	8,015
Gourock Pier	2,286
Grangemouth Docks	16,092
Gravesend Floating Stages	321
Heyslam Harbour	4,100
Holyhead Harbour	7,908
Kentallen Pier	64
Kyle of Lochabh Pier	835
Largs Harbour	630
Morecambe Harbour	2,110
Oban Pier	1,100
Poplar Docks	3,231
Renfrew Wharf	350
Stranraer East Pier	1,190
Tilbury Floating Stage	300
Troon Harbour	6,160
Wemyss Bay Pier	1,304
Widnes Dock	804
	Total length.
	feet.
Chelsea Dock	1,390
<i>Company's proportion : one-half</i>	
	695
Total Length	96,574

VII.—HOTELS.

Name.	Situation.
Owned and worked by the Company—(28)	
Station Hotel	Ayr.
Queen's Hotel	Birmingham, New Street Station.
Station Hotel	Birkenhead.
Midland Hotel	Bradford.
Crewe Arms Hotel	Crewe.
Midland Hotel	Derby.
Dornoch Hotel	Dornoch.
Station Hotel	Dunfermline.
Caledonian Hotel	Edinburgh, Princes Street Station.
Furness Abbey Hotel	Furness Abbey.
Central Hotel	Glasgow, Central Station.
St. Enoch Hotel	Glasgow, St. Enoch Station.
Gleneagles Hotel	Gleneagles.
Station Hotel	Holyhead.
Station Hotel	Inverness.
Station Hotel	Kyle of Lochalsh.
Queen's Hotel	Leeds.
North Western Hotel	Liverpool, Lime Street Station.
Exchange Hotel	Liverpool, Exchange Station.
Adelphi Hotel	Liverpool.
Easton Hotel	London, Easton Station.
Midland Grand Hotel	London, St. Pancras Station.
Midland Hotel	Manchester.
Midland Hotel	Morecambe.
Park Hotel	Preston.
Welcome Hotel	Stratford-on-Avon.
Highland Hotel	Turnberrry.
Turnberrry Hotel	Turnberrry.
Jointly owned by the Company—	
Station Hotel—Company's proportion : two-thirds	Perth.
Owned but not worked by the Company—(6)	
Station Hotel	Achmashreen.
Queen's Hotel	Alderley Edge.
Queen's Hotel	Keighley.
Churnet Valley Hotel	Leek.
North Stafford Hotel	Stoke.

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

Land.	Acres.	Year 1931.	
		Acres.	Number.
Agricultural Land	9,105	9,111	
Urban and Suburban Land	2,365	2,631	
Houses.			
		Number.	Year 1931.
			Number.
Labouring Class Dwellings	1,937	1,940	
Houses and Cottages for Company's Servants	12,652	12,967	
Other Houses and Cottages	11,271	11,241	

IX.—OTHER BUSINESSES.

Industry.	Situation.
Limestone Quarry	Caldon Low, Staffordshire.

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

		Year 1931.	
Principal Permanent Way materials used—			
Ballast	Cubic Yards	735,603	600,051
Rails	Tons	90,640	94,376
Sleepers	Number	1,465,792	1,540,784
Miles maintained—			
Miles of road	M. Ch.	6,922	6,925
Miles of road reduced to single track—			
Running Lines	M. Ch.	13,365	13,350
Sidings	M. Ch.	5,829	5,816
Length of track renewed	M. Ch.	524	581

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

	In Company's Shops. Number.	By Contractors. Number.	Total.	Year 1931. Total.
Locomotives (Steam)—				
Renewals	134	6	140	126
Heavy Repairs	2,584	.....	2,584	2,558
Light Repairs	4,012	.....	4,012	4,193
Under or awaiting repair at end of year	326	.....	326	383
Rail Motor Vehicles (Steam)—				
Heavy Repairs	14	.....	14	5
Light Repairs	9	.....	9	17
Under or awaiting repair at end of year	2	.....	2	2
Rail Motor Vehicles (Electric)—				
Heavy Repairs	89	.....	89	121
Light Repairs	1,149	.....	1,149	1,206
Under or awaiting repair at end of year	18	.....	18	30
Coaching Vehicles —				
Passenger Carriages—				
Renewals	465	.....	465	493
Heavy Repairs	796	.....	796	845
Light Repairs	7,218	.....	7,218	8,319
Under or awaiting repair at end of year	792	.....	792	1,063
Other Coaching Vehicles—				
Renewals	270	.....	270	222
Heavy Repairs	495	.....	495	404
Light Repairs	3,119	.....	3,119	2,545
Under or awaiting repair at end of year	429	.....	429	406
Merchandise and Mineral Vehicles—				
Renewals	2,353	4	2,357	2,755
Heavy Repairs	15,969	.....	15,969	11,499
Light Repairs	448,536	.....	448,536	468,600
Under or awaiting repair at end of year	10,634	.....	10,634	9,764

XII.—ENGINE MILEAGE.

	A—Miles run in relation to the Company's Total Traffic Receipts.	B—Miles run in relation to the Company's Total Expenditure.	C—Miles run by the Company's Engines.				Total.
			Steam Locomotives.	Electric Traction. Electric Motor Vehicles.	Steam Rail Motors.	Any other form of Power.	
TRAIN MILES (Loaded Trains):—							
Coaching	87,801,738	87,783,487	82,089,764	6,003,500	508,041	3,898	88,603,203
Goods	46,118,060	46,274,108	47,289,294	.....	462	.....	47,289,756
Total	133,919,798	134,057,595	129,379,058	6,003,500	508,503	3,898	135,894,959
<i>Year 1931:—</i>							
Coaching	87,431,882	87,464,726	82,263,743	6,047,457	468,360	.....	88,779,560
Goods	48,271,889	48,427,828	49,504,891	.....	636	.....	49,505,527
Total	135,703,771	135,892,554	131,768,634	6,047,457	468,996	.....	138,285,087
TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey):—							
Coaching	90,740,740	90,732,525	84,731,915	6,330,093	540,159	3,898	91,606,095
Goods	51,178,609	51,369,196	52,502,595	.....	464	.....	52,503,059
Total	141,929,349	142,101,721	137,234,510	6,330,093	540,623	3,898	144,109,154
<i>Year 1931:—</i>							
Coaching	96,403,339	96,440,755	84,936,631	6,391,614	498,812	.....	91,827,057
Goods	54,035,454	54,209,324	55,419,315	.....	636	.....	55,419,951
Total	144,438,793	144,650,079	140,356,946	6,391,614	499,448	.....	147,238,008
SHUNTING MILES:—							
Coaching	7,516,755	7,502,158	7,929,716	47,292	54	.....	7,577,062
Goods	34,848,169	35,039,879	35,877,539	.....	1,867	7,784	35,887,190
Total	42,364,924	42,542,037	43,407,255	47,292	1,921	7,784	43,464,252
<i>Year 1931:—</i>							
Coaching	7,539,813	7,540,324	7,554,531	48,017	.....	.....	7,602,548
Goods	37,077,277	37,089,936	38,173,088	.....	1,332	.....	38,174,420
Total	44,617,090	44,630,260	45,727,619	48,017	1,332	.....	45,776,968
OTHER MILES (Assisting, Light, etc.)							
Ditto Year 1931	15,259,448	21,888,475	22,128,361	47,369	4,875	136	22,180,681
Ditto Year 1931	16,030,656	22,731,382	23,069,555	42,653	4,439	.....	23,107,647
TOTAL ENGINE MILES	199,562,661	206,502,233	202,770,126	6,424,694	547,419	11,818	209,754,067
Ditto Year 1931	205,086,539	212,011,721	209,135,120	6,482,284	565,219	.....	216,122,623

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1931.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	s. d.			£	s. d.	
1st Class.. .. .	3,515,310	1,168,841	6 7 80	3,298,183	3,939,516	1,302,785	6 7 37	3,695,327
2nd	9,513	146	3 08	4,720	9,814	158	0 3 86	5,027
3rd	196,125,308	13,171,361	1 4 12	184,480,966	195,132,167	13,818,933	1 5 00	183,061,675
Workmen	77,863,803	1,046,901	3 23	74,935,537	80,721,287	1,066,260	0 3 17	77,870,245
TOTAL.. .. .	277,513,929	15,386,949	1 1 31	262,719,406	279,802,784	16,188,136	1 1 89	264,632,274
Season—								
1st Class.. .. .	23,575	672,168	—	21,496	25,927	749,266	—	23,709
2nd	455	2,200	—	16	478	2,363	—	12
3rd	192,615	1,754,684	—	183,616	195,512	1,795,019	—	186,574
TOTAL.. .. .	216,645	2,429,052	—	205,128	221,917	2,546,648	—	210,295

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.	Year 1931.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise (excluding Classes 1-6)	Tons. 24,110,112	£ 16,515,198	s. d. 13 8 40	Tons. 15,592,849	Tons. 26,639,059	£ 18,514,260	s. d. 13 10 86	Tons. 17,185,912
Minerals and Merchandise (Classes 1-6)	20,703,471	4,440,317	4 3 47	16,625,678	23,917,463	5,182,277	4 4 00	19,035,412
Coal, Coke and Patent Fuel	72,040,580	12,159,157	3 4 51	58,417,560	74,929,309	12,808,215	3 5 03	60,912,677
TOTAL.. .. .	116,854,163	33,114,672	5 8 01	90,636,087	125,476,731	36,504,752	5 9 82	97,184,001
Live Stock	Number. 7,165,005	£ 618,570	—	Number originating on the Company's System. 5,310,275	Number. 7,902,774	£ 705,498	—	Number originating on the Company's System. 5,975,336

XV (A).—TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANDISE AND MINERALS TRAFFIC ORIGINATING ON THE COMPANY'S SYSTEM CARRIED BY GOODS TRAINS.

	Year 1931.	
	*Tons.	*Tons.
Bricks, Blocks and Tiles	1,836,741	2,028,659
Cement and Lime	991,963	1,090,344
Creosote, Tar and Pitch	743,985	898,591
Grain, Flour and Milling Offals	925,718	1,085,175
Gravel and Sand	898,989	1,015,970
Iron and Steel Blooms, Billets, Ingots, etc.	656,907	669,575
Iron and Steel Scrap	1,264,418	1,257,218
Iron and Steel, other descriptions	1,879,021	2,285,674
Iron Ore	2,131,297	2,439,504
Iron, Pig	1,027,793	1,083,721
Limestone and Chalk	1,690,855	1,716,150
Mamure, packed	292,889	332,976
Oil Cake	316,009	318,713
Road Making and Road Repairing Material	2,587,022	3,619,783
Round Timber, including Miming	310,850	337,147
Timber, other than Round	598,671	618,012
Vegetables	328,447	388,491
TOTAL	18,481,575	21,086,103

*Consignments of less than 2 tons omitted.

XV (B).—LIVE STOCK TRAFFIC ORIGINATING ON THE COMPANY'S SYSTEM CARRIED BY GOODS TRAINS.

	Number.	Year 1931.
		Number.
Horses	12,023	15,501
Cattle	1,109,440	1,210,258
Calves	101,844	107,545
Sheep and Lambs	3,796,404	4,215,551
Pigs	350,244	455,251
Miscellaneous	320	830
TOTAL	5,310,275	5,975,336

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

	Account No.	1927.	1928.	1929.	1930.	1931.	1932.
		£	£	£	£	£	£
Total Expenditure on Capital Account	4	445,735,937	447,123,996	448,508,841	432,281,721	453,441,064	453,037,379
Gross Receipts from Businesses carried on by the Company	8	86,332,602	82,258,063	81,661,048	76,445,101	70,754,231	63,496,070
Revenue Expenditure on ditto	8	70,299,782	67,558,562	66,906,662	64,468,392	58,998,652	56,318,696
Net Receipts of ditto	8	16,032,820	14,699,501	14,754,386	11,976,709	11,755,279	9,177,383
"J." Joint Lines—Company's proportion of Net Revenue	8	191,600	165,556	196,289	133,287	80,733	22,677
Miscellaneous Receipts (Net)	8	2,547,859	2,945,350	3,795,736	2,940,500	2,496,069	2,404,799
Miscellaneous Charges	8	1,461,588	1,339,586	1,571,128	1,624,205	1,676,425	1,700,036
Net Revenue	8	17,310,691	16,270,821	17,175,283	13,426,291	12,653,656	9,904,823
Profit on realisation of Investments	9	.....	.....	.....	391,694	.....	.....
Reserve for Income Tax released	9	.....	.....	.....	488,000	.....	.....
Interest on Debenture Stocks	9	4,255,574	4,364,170	4,364,170	4,418,314	4,439,171	4,439,171
Dividends on Guaranteed and Preference Stocks	9	8,474,233	8,474,278	8,474,383	8,474,383	8,474,383	3,538,696
Balance after Payment of Preference Dividends	9	4,380,864	3,432,373	4,336,730	1,413,288	Dr. 257,898	Dr. 93,044
Dividend on Ordinary Stock	9	4,322,116	3,332,086	4,284,110	1,904,049	238,096	Nil
Rate per cent. .. .. .	.....	4½%	3½%	4½%	2½%	1½%	Nil
Surplus or Deficit .. .. .	.....	58,748	190,287	32,620	490,761	495,904	93,044
Appropriation from Contingency Fund	9	.....	.....	.....	.....	.....	.....
Appropriation from Reserve	9	.....	.....	.....	279,106	495,904	.....
Balance brought forward from previous year	9	.....	58,748	159,635	211,655	.....	.....
Balance carried forward to subsequent year	9	58,748	159,635	211,655	.....	.....	.....

E. TAYLOR, *Accountant of the Company.*

Examined and approved.

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

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

CERTIFICATE RESPECTING THE PERMANENT WAY, &C.

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

A. NEWLANDS, *Chief Civil Engineer.*

8th February, 1933.

CERTIFICATE RESPECTING THE ROLLING STOCK, &C.

I hereby certify that the whole of the Company's Plant, Engines, Tenders, Carriages, Wagons, Machinery and Tools, so far as relate to my Department, have, during the past year, been maintained in good working condition and repair.

W. A. STANIER, *Chief Mechanical Engineer.*

8th February, 1933.

CERTIFICATE RESPECTING THE STEAMBOATS, &C.

I hereby certify that the whole of the Company's Steamboats, Ferry Boats, Marine Workshops and Plant, have, during the past year, been maintained in good working condition and repair.

J. W. HARRIS, *Chief Marine Superintendent.*

8th February, 1933.

(Signed for the Board of Directors) {
J. C. STAMP, *Chairman of the Company.*
O. GLYNNE ROBERTS, *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, }
N. E. WATERHOUSE, } *Auditors.*

8th February, 1933.

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Docks, Harbours and Wharves	14	15		
Collection and Delivery of Parcels and Goods	16	15		
Other separate Businesses	17	16		
Jointly owned and jointly leased lines	8 (j)	12-13		
Miscellaneous Receipts (Net)	8	7		
SUMMARY	11	14		
ROAD TRANSPORT:—				
Revenue Receipts and Expenditure	11	14		
ROAD VEHICLES:—				
Capital Expenditure	4-6	4-6		
Cost of Maintenance:—				
For Collection and Delivery	16	15		
For Road Transport	11	14		
Number	III	21		
ROLLING STOCK:—				
Capital Expenditure	4-6	4-6		
Maintenance Expenditure	10 (B)	10		
Receipts and Payments for Mileage, Demurrage and Hire	10 (H)	11		
Number renewed, Number repaired, and Number under or awaiting repair	XI	22		
Mileage of Engines and Trains	...	XII	23	
RUNNING POWERS:—				
Receipts and Payments in respect of	10 (G)	11		
Mileage of Lines over which exercised	11 (E)	20		
SERVICE ROLLING STOCK	II (E)	20		
STEAMBOATS:—				
Capital Expenditure	4-5	4-5		
Revenue Receipts and Expenditure	12	14		
Date of Construction, Indicated Horse Power and Net Registered Tonnage	IV	21		
SUBSCRIPTIONS TO OTHER UNDERTAKINGS:—				
Amount and Nature of Security or Investment	4 (a)	4		
Interest and Dividends	8	7		
SUMMARY OF FINANCIAL RESULTS	XVI	25		
TRAFFIC EXPENSES	10 (D)	11		
TRAFFIC RECEIPTS:—				
Railway	10	9		
Receipts and Payments in respect of Running Powers	10 (G)	11		
Passengers carried and average Fare	XIII	24		
Passengers originating on the Company's System	XIII	24		
Goods carried and average Receipt per ton	XIV	24		
Goods originating on the Company's System	XIV	24		
Principal classes of Merchandise and Minerals Traffic originating on the Company's System	XV (A)	24		
Line Stock Traffic originating on the Company's System	XV (B)	24		
Joint Lines	8 (j)	12-13		
Steamboats	12	14		
TRAIN MILEAGE	XII	23		
WAGONS:—				
Maintenance Expenditure	10 (B)	10		
Mileage, Demurrage and Hire	10 (H)	11		
Number and Description	II (D)	20		
Number renewed, Number repaired, and Number under or awaiting repair	XI	22		

LONDON MIDLAND AND SCOTTISH RAILWAY Map of the System

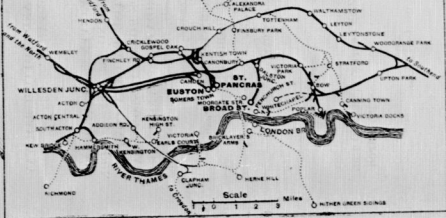
Scale
0 5 10 15 20 Miles

- LINES OWNED BY THE COMPANY
- - - LINES PARTLY OWNED
- LINES LEASED OR WORKED JOINTLY
- LINES OVER WHICH THE COMPANY EXERCISES RUNNING POWERS CONTINUOUSLY
- LINES OVER WHICH JOINT COMMITTEES EXERCISE RUNNING POWERS CONTINUOUSLY

MAP OF RAILWAYS IN NORTHERN IRELAND



ENLARGED MAP OF LONDON AREA



ENLARGED MAP OF LIVERPOOL & MANCHESTER AREA

