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(1935)

**London Midland and Scottish Railway
Company.**

FINANCIAL ACCOUNTS

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDED

31st DECEMBER, 1935.

London Midland and Scottish Railway Company.

FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR THE YEAR ENDED
31ST DECEMBER, 1935.

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 ..	395,109	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	109,262,557	419,688,769	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 4% ..	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 3½%	£64,000	....	£64,000	....	....	....	....	....	....
West London Railway Second Class Preference Shares at 6%	15,200	....	15,200	....	....	....	....	....	....
West London Railway Ordinary Shares at 2%	101,180	....	101,180	....	....	....	....	....	....
Birkenhead Railway (Vesting) Act, 1861. (Jointly in moieties with the Great Western Railway Company) :—									
Birkenhead Railway Perpetual Preference Stock at 4½%	£474,178	....	£474,178	....	....	....	....	....	....
Birkenhead Railway Consolidated Stock at 4%	1,941,506	....	1,941,506	....	....	....	....	....	....
Great Western Railway (Further Powers) Act, 1866. (Jointly in moieties with the Great Western Railway Company) :—									
Tenbury Railway Shares at 4½%	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%	£625,000	....	£625,000	....	....	....	....	....	....
Shrewsbury and Hereford Railway Rent Charge Stock at 4½%	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, 32½%) :—									
Interest and Dividend guaranteed in respect of Capital issued, i.e. :—									
Forth Bridge Railway Debenture Stock at 4½%	£723,333	....	£723,333	....	....	....	....	....	....
Forth Bridge Railway Stock at 4%	2,325,000	....	2,325,000	....	....	....	....	....	....
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 3½%	1,200,000	....	1,200,000	1,200,000	....	1,200,000	....	....	....
Whitechapel and Bow Railway Acts, 1897, 1900, 1902, and 1905, and London, Tilbury, and Southend Railway Act, 1898. (Jointly in moieties with the London Passenger Transport Board) :—									
Interest guaranteed in respect of Capital issued, i.e. :—									
Whitechapel and Bow Railway Debenture Stock at 4½%	£350,000	....	£350,000	....	....	....	....	....	....
TOTAL	£ 9,365,639	1,187,332	10,552,971	9,265,639	1,153,999	10,419,638	100,000	33,333	133,333

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

DESCRIPTION.	Amount created.	Amount received (apart from Premiums and Discounts) as per Account No. 4.	Nominal additions or deductions.	Amount issued.	
				Amount on which Dividend is payable.	Amount unissued.
	£	£	£	£	£
4 per cent. Guaranteed Stock	40,692,916	33,241,343	7,451,573	40,692,916	....
*4 per cent. Preference Stock	118,908,762	115,599,563	3,309,199	118,908,762	....
*5 per cent. Redeemable Preference Stock (to be redeemed at par on 30th June, 1955) ..	15,488,106	9,699,132	....	9,699,132	5,788,974
4 per cent. Preference Stock (1923)	40,133,987	142,240,104	6,903,676	40,133,987	....
Ordinary Stock	95,202,441			95,202,441	....
*Ranking <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	107,030,418	5,239,349	101,791,069
5 per cent. Redeemable Debenture Stock (to be redeemed at par on 15th May, 1952)	7,350,550	....	7,350,550
TOTAL DEBENTURE STOCKS	114,380,968	5,239,349	109,141,619
Total raised by Loans and Debenture Stocks			109,141,619
Total amount authorised to be raised by Loans and Debenture Stocks in respect of Capital created as per Statement No. 1 (a)			109,262,557
Add—Further amount authorised to be raised under the London Midland and Scottish Railway Act, 1931			5,000,000
			114,262,557
Less—Capitalised value of Rent Charges, Annuities, or Feu Duties, in accordance with Section 5 of the Lands Clauses Consolidation Acts Amendment Act, 1860			28,552
Total amount raised by Loans and Debenture Stocks as above			114,234,005
			109,141,619
Balance being available borrowing powers at 31st December, 1935			£ 5,092,386

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, 1936.	Subsequently until completion.	TOTAL.
£	£	£	£
LINES BELONGING TO THE COMPANY OPEN FOR TRAFFIC:—			
Passenger Station Accommodation at Coventry, Fenchurch Street, Leeds, Mossley Hill (Booker Avenue), Old Roan Bridge, etc.	115,000	122,000	237,000
Goods Accommodation at Blackpool, Dagenham, Dublin, Northampton, Poplar, Rochdale, etc.	197,000	154,000	351,000
Sidings and Works at Belmont, Cleeve, Crewe, Lincoln, etc.	220,000	317,000	537,000
Engine Sheds at Carlisle, Millhouses, Perth, etc.	511,000	229,000	740,000
Track Circuits, Telephones and Telegraphs	104,000	568,000	672,000
	1,147,000	1,390,000	2,537,000
ROLLING STOCK:—			
Locomotives	84,000	111,000	195,000
Coaching Vehicles	661,000	190,000	761,000
Merchandise and Mineral Vehicles	688,000	....	688,000
	1,433,000	211,000	1,644,000
MANUFACTURING AND REPAIRING WORKS AND PLANT:—			
Permanent Way Workshops	20,000	4,000	24,000
Locomotive Workshops	101,000	30,000	131,000
Carriage and Wagon Workshops	29,000	....	29,000
	150,000	34,000	184,000
ROAD VEHICLES:—			
Parcels and Goods Road Motors	63,000	....	63,000
Passenger Road Motors	14,000	....	14,000
	77,000	....	77,000
GARAGES, STABLES, ETC.	26,000	6,000	32,000
STEAMBOATS, ETC.	60,000	....	60,000
CANALS	2,000	....	2,000
DOCKS, HARBOURS AND WHARVES:—			
Additional Accommodation at Ayr, Fleetwood, Heysham, etc.	15,000	10,000	25,000
HOTELS:—			
Additional Accommodation at Birmingham, Leeds, etc.	173,000	100,000	273,000
ELECTRIC POWER STATIONS, ETC.:—			
Stonebridge Park Power Station, etc.	32,000	30,000	62,000
LAND, PROPERTY, ETC., NOT FORMING PART OF THE RAILWAY OR STATIONS:—			
Used in connection with Railway Working:—			
Additional Office Accommodation, Leeds	35,000	25,000	60,000
Not used in connection with Railway Working:—			
Houses for Staff, etc.	21,000	16,000	37,000
LINES JOINTLY OWNED (ABSTRACT "J"):			
Cheshire Lines	3,000	....	3,000
Midland and Great Northern Joint Railways	1,000	....	1,000
	4,000	....	4,000
SUBSCRIPTIONS TO OTHER UNDERTAKINGS:—			
Road Transport Undertakings	40,000	....	40,000
COUNTY DONEGAL RAILWAYS	1,000	....	1,000
NORTHERN COUNTIES RAILWAY (IRELAND)	18,000	18,000	36,000
TOTAL	£ 3,234,000	1,840,000	5,074,000
WORKS NOT YET COMMENCED AND IN ABEYANCE			904,000

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	
<i>Deduct</i> —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)		5,092,386
		25,326,949
<i>Deduct</i> —Balance at Debit of Capital Account (No. 4)		23,066,267
TOTAL	£	2,260,682

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

See Account No.		GROSS RECEIPTS.			EXPENDITURE.			NET RECEIPTS.			Year 1934.		
		£ s. d.			£ s. d.			£ s. d.			Gross Receipts.	Expenditure.	Net Receipts.
		£	s.	d.	£	s.	d.	£	s.	d.	£	£	£
10	Railway	61,658,169	17	1	49,521,464	5	3	12,136,705	11	10	69,571,587	49,563,211	11,008,376
11	Road Transport	368,536	8	4	309,133	4	0	59,403	4	4	349,460	290,751	58,709
12	Steamboats	1,397,103	4	11	1,136,650	16	7	260,452	8	4	1,321,841	1,093,264	228,577
13	Canals	117,739	15	10	134,721	17	8	Dr. 16,982	1	10	124,812	126,200	Dr. 1,388
14	Docks, Harbours and Wharves	905,569	9	7	890,735	2	3	14,834	7	4	871,806	886,165	Dr. 14,359
15	Hotels, Refreshment Rooms and Cars where catering is carried on by the Company	2,861,858	17	9	2,482,242	5	0	379,616	12	9	2,833,028	2,469,853	363,175
16	Collection and Delivery of Parcels and Goods	2,133,640	10	2	2,528,785	5	2	Dr. 395,144	15	0	2,096,272	2,478,978	Dr. 382,706
17	Air Transport	12,626	7	2	39,901	19	3	Dr. 27,275	12	1	2,904	10,148	Dr. 7,244
17	Limestone Quarry .. .. .	.....			.....			.....			8,615	5,992	2,623
	TOTAL	£ 69,455,244	10	10	57,043,634	15	2	12,411,609	15	8	68,180,325	56,924,562	11,255,763
	Jointly owned and jointly leased Lines—Company's proportion of Net Revenue (as per Abstract "J")							68,313	12	5			57,306
	Miscellaneous Receipts (Net) :—				£	s.	d.				£	£	
	Rents from Houses and Lands				857,794	14	10				867,877		
	Rents from Hotels				778	19	0				1,020		
	Other Rents, including Lump-sum Tolls				420,414	13	10				409,014		
	Interest and Dividends from Investments in other Undertakings:—				£	s.	d.						
	County Donegal Railway Joint Committee				7,217	6	0				3,306		
	Great Northern Railway Company (Ireland)				152	0	0				152		
	Great Southern Railway Company				11,655	4	4				10,955		
	Great Western Railway Company				4,262	17	4				4,254		
	London and North Eastern Railway Company				9,687	10	0				9,688		
	Midland and Great Northern Rys. Jt. Committee				16,020	7	8				16,020		
	Somerset and Dorset Railway Joint Committee				64,559	5	4				64,559		
	Tottenham and Hampstead Joint Committee				35,200	7	6				35,200		
	London Passenger Transport Board				27,657	17	10				29,896		
	Carter Paterson & Company, Ltd.				18,125	4	0				16,860		
	David MacBrayne, Ltd.				6,875	0	0				6,875		
	Hay's Wharf Cartage Company, Ltd.				8,340	16	8				7,282		
	Joseph Nall & Company, Ltd.				938	16	6				500		
	Wordie & Company, Ltd.				6,500	0	0				4,000		
	Alexander, W. & Sons, Ltd.				25,000	0	0				25,000		
	Birmingham and Midland Motor Omnibus Company, Ltd.				45,000	0	0				48,000		
	Crosville Motor Services, Ltd.				28,617	18	5				22,732		
	Cumberland Motor Services, Ltd.				4,166	12	0				4,167		
	Eastern Counties Omnibus Company, Ltd.				1,345	2	10				1,121		
	Eastern National Omnibus Company, Ltd.				11,864	11	1				11,750		
	East Midland Motor Services, Ltd.				1,940	8	2				1,667		
	Hebble Motor Services, Ltd.				5,625	0	0				3,750		
	Highland Transport Company, Ltd.				875	0	0				.....	
	Lincolnshire Road Car Company, Ltd.				943	4	1				793		
	North Western Road Car Company, Ltd.				24,888	15	0				27,378		
	Ribble Motor Services, Ltd.				26,419	16	4				26,408		
	Scottish Motor Traction Company, Ltd.				28,406	17	10				26,953		
	Trent Motor Traction Company, Ltd.				7,372	15	4				7,369		
	West Yorkshire Road Car Company, Ltd.				12,310	0	0				9,326		
	Yorkshire Traction Company, Ltd.				5,843	13	10				4,617		
	Yorkshire Woollen District Transport Company, Ltd.				12,166	13	0				9,167		
	Transfer Fees				459,979	1	1				439,745		
	General Interest				7,564	8	1				8,741		
	Great Western Railway Company: Moiety of Shrewsbury and Welshpool and Vale of Toway Railways Dividends				484,685	5	4				569,924		
	London and North Eastern Railway Company: Moiety of Dundee and Arbroath Railway Guaranteed Interest				7,500	0	0				7,500		
	London Passenger Transport Board (Metropolitan District Railway, Richmond Extension Line)				12,839	6	8				12,839		
	Northern Counties Railway (Ireland)				10,300	0	0				10,300		
	Grants received from H.M. Treasury under Development (Loan Guarantees and Grants) Act, 1929				Dr. 16,506	1	8				Dr. 38,425		
					45,655	6	9				42,823		
								2,291,005	13	11			2,331,358
								14,770,929	2	0			13,644,427
	Deduct—Miscellaneous Charges :—				£	s.	d.				£		
	Interest on Superannuation and other Funds				1,239,068	13	5				1,214,046		
	Rent Charges (or Fen Duties) and Annuities				85,413	19	4				85,522		
	Chief Rents, Wayleaves, etc., including Lump-sum Tolls				197,180	9	7				205,519		
	Rent of Leased and Worked Undertakings and Guaranteed Interest :—				£	s.	d.						
	Birkenhead Railway				49,499	2	4				49,499		
	Birmingham Canal				57,010	15	6				53,374		
	Bridgwater Railway				800	0	0				800		
	Great Central and Midland Joint Lines				35,000	0	0				35,000		
	London Passenger Transport Board (Metropolitan District Railway, Richmond Extension Line)				14,000	0	0				14,000		
	Midland and Great Northern Joint Railways				18,000	0	0				18,000		
	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				2,907	14	8				2,908		
					216,579	16	8				212,943		
	Discount on Redeemable Stocks—Proportion				5,161	0	0				5,161		
								1,743,403	19	0			1,723,191
	NET REVENUE FOR THE YEAR				£ 13,027,525	3	0						11,921,236

No. 9.—PROPOSED APPROPRIATION OF NET REVENUE.

	£	s.	d.	Year 1934.	
				£	£
Balance brought forward from last year's Account	20,518	19	4		59,654
Net Revenue for the Year (as per Statement No. 8)	13,027,525	3	0		11,921,236
TOTAL	13,048,044	2	4		11,980,890
<i>Deduct—Interest on Debenture Stocks :—</i>					
	£	s.	d.		
4 per cent. Debenture Stock	4,071,642	15	2	4,071,643	
5 per cent. Redeemable Debenture Stock (1952)	367,527	10	0	367,527	
	4,439,170	5	2		4,439,170
Balance available for Dividends	8,608,873	17	2		7,541,720
<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	
5 per cent. Redeemable Preference Stock (1955)	484,956	12	0	484,957	
4 per cent. Preference Stock (1923)	1,605,359	9	6	652,177 (1½%)	
	8,474,383	4	0		7,521,201
Balance	134,490	13	2		20,519
Dividend on Ordinary Stock				Nil.	Nil.
Balance carried forward to next year's Account	£ 134,490	13	2		20,519

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

	£	s.	d.	Year 1934.	
				£	£
Balance available for Dividends—Year 1935 (as in Statement No. 9)	8,608,873	17	2		7,541,720
<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	1,783,631 (1¼%)	
5 per cent. Redeemable Preference Stock (1955) @ 2½ per cent.	242,478	6	0	181,859 (1¼%)	
4 per cent. Preference Stock (1923)	Nil.			Nil.	
Ordinary Stock	Nil.			Nil.	
	3,434,511	17	3		2,779,348
Undivided Balance at 31st December, 1935, as appearing in Balance Sheet	£ 5,174,361	19	11		4,762,372

ABSTRACT A.—MAINTENANCE OF WAY AND WORKS.

		£ s. d.		£ s. d.		Year 1934.
		£ s. d.		£ s. d.		£
Superintendence—		438,994	2 8			427,407
Salaries		45,653	4 9			43,731
Office Expenses				484,647	7 5	471,138
Maintenance of Roads, Bridges, and Works:—		106,173	15 4			92,263
Earthworks		476,336	14 3			499,502
Bridges, Tunnels, Culverts, Retaining Walls and other Works		230,826	3 3	813,336	12 10	218,848
Roads and Fences						810,613
Maintenance of Permanent Way:—		295,915	4 1			279,068
Complete Renewals—		890,294	10 7			807,597
Wages		67,578	14 8	1,253,788	9 4	67,227
Materials						1,153,892
Engine Power and Wagon Maintenance						2,060,263
Repairs and Partial Renewals—		2,017,069	16 6			646,122
Wages		576,920	10 8	2,694,765	16 7	109,433
Materials		100,775	9 5	646,627	2 11	2,806,818
Engine Power and Wagon Maintenance						614,506
Maintenance of Signalling				176,872	11 1	159,866
Maintenance of Telegraphs and Telephones				25,537	3 7	27,670
Maintenance of Electric Track Equipment		615,133	8 5			644,321
Maintenance of Stations and Buildings:—		194,041	6 5			196,516
Stations, Depôts, and Offices		15,951	13 9			19,116
Engine Sheds		33,946	17 11			43,759
Carriage Sheds		19,873	8 11			22,082
Locomotive Workshops		19,592	14 8			30,187
Carriage Workshops		51,527	14 6			47,356
Wagon Workshops				950,967	4 7	1,003,337
Other Buildings				7,045,642	8 4	7,047,840
Transfer from Renewal Account				169,468	0 0	340,113
TOTAL				£ 6,876,174	8 4	6,707,727

ABSTRACT B.—MAINTENANCE OF ROLLING STOCK.

		£ s. d.		£ s. d.		Year 1934.
		£ s. d.		£ s. d.		£
Superintendence—		315,174	18 11			350,640
Salaries		43,644	11 6	358,819	10 5	50,303
Office Expenses						400,943
Locomotives and Tenders (Steam):—		784,632	2 5			668,845
Complete Renewals—		869,775	5 0			497,991
In the Company's Shops				1,654,407	7 5	1,166,836
By Contractors				3,098,282	15 10	3,240,494
Repairs and Partial Renewals				4,752,690	3 3	4,407,330
Transfer from Renewal Account				924,776	0 0	639,018
Deduct—Engine Power supplied to and by the Company (Balance)				3,827,914	3 3	3,768,312
				137,447	8 5	135,426
				3,690,466	14 10	3,632,886
Rail Motor Vehicles (Steam):—						Cr. 292
Complete Renewals—		Cr. 1,813	0 5			Cr. 292
In the Company's Shops		47,133	0 0	45,319	19 7	Cr. 4,635
By Contractors				2,703	11 8	Cr. 4,343
Repairs and Partial Renewals				48,023	11 3	Dr. 2,792
Transfer from Renewal Account				44,093	0 0	7,155
						3,930 11 3
Rail Motor Vehicles (Electric):—						Cr. 1,000
Complete Renewals—						Cr. 1,000
In the Company's Shops				128,449	9 8	120,737
Repairs and Partial Renewals				128,449	9 8	119,737
Transfer to Renewal Account				38,505	0 0	43,709
						166,954 9 8
Coaching Vehicles (other than Rail Motors):—						1,225,093
Complete Renewals—		1,099,857	0 0			249,861
In the Company's Shops		159	8 0	1,100,016	8 0	1,465,954
By Contractors				1,057,369	11 8	1,017,498
Repairs and Partial Renewals				2,157,385	19 8	2,483,452
Transfer from Renewal Account				287,610	0 0	656,080
						1,827,372
Merchandise and Mineral Vehicles:—						663,588
Complete Renewals—		1,012,516	0 5			342,145
In the Company's Shops		221,929	0 0	1,234,445	0 5	1,005,733
By Contractors				1,155,171	0 7	1,169,448
Repairs and Partial Renewals				2,389,616	1 0	2,175,181
Transfer from Renewal Account				383,119	0 0	225,823
						1,949,358
TOTAL				£ 8,096,444	6 10	7,931,140

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

	£ s. d.		£ s. d.		Year 1934.
					£
Superintendence :—					
Salaries	282,358	19 9			279,783
Office Expenses	17,729	12 4			18,638
			300,088	12 1	298,421
Steam Train Working :—					
Wages connected with the Running of Steam Locomotives	6,825,600	7 0			6,700,444
Fuel	4,284,820	9 11			4,281,073
Water	305,345	1 9			306,395
Lubricants	96,088	1 2			99,702
Other Stores, including					
Clothing	168,063	12 8			163,558
Miscellaneous	129,988	13 0			122,966
			11,809,906	5 6	11,674,138
Electric Train Working :—					
Wages connected with the Running of Electric Motors	97,727	3 4			94,807
Electric Current	290,855	12 2			301,479
Lubricants	2,866	3 7			2,883
Other Stores, including					
Clothing	1,359	1 1			1,531
Miscellaneous	8,300	14 6			4,982
			401,108	14 8	405,682
			12,511,103	12 3	12,378,241
Transfer from Renewal Account			6,684	0 0	6,917
			12,504,419	12 3	12,371,324
Deduct—Engine Power supplied to and by the Company (Balance)			438,216	3 0	433,877
TOTAL	£		12,066,203	9 3	11,937,447

ABSTRACT D.—TRAFFIC EXPENSES.

	£ s. d.		£ s. d.		Year 1934.
					£
Salaries and Wages :—					
Superintendence	1,180,860	17 2			1,132,992
Stationmasters and Clerks	4,306,350	1 8			4,334,599
Signalmen and Crossing Keepers	1,883,776	5 7			1,880,462
Ticket Collectors, Policemen, Porters, etc.	4,075,213	4 2			4,045,727
Guards	1,534,078	9 1			1,491,953
			13,040,278	17 8	12,885,733
Fuel, Lighting, Water and General Stores			514,156	18 5	516,725
Clothing			114,459	10 7	105,608
Printing, Advertising, Stationery, Stamps and Tickets			531,051	17 8	549,866
Wagon Covers, etc.			156,579	19 3	159,453
Expenses of Joint Stations and Junctions			24,050	1 10	32,047
Cleansing, Lubricating and Lighting of Vehicles			728,322	9 0	714,126
Shunting Expenses (other than Mechanical) :—					
Wages	1,379,655	0 5			1,364,517
Other Expenses	18,111	12 6			20,108
			1,397,766	12 11	1,384,625
Working of Stationary Engines, Hoists, Cranes, etc.			375,357	10 2	373,363
Coal, etc., Tipping Expenses			33,359	19 10	46,148
Railway Clearing Houses Expenses			193,417	9 5	196,150
Passenger Ticket Agents' Commission			88,102	4 0	87,356
Transshipment by Road Vehicles			819,354	10 2	824,855
Miscellaneous Expenses			179,462	14 5	171,707
			18,195,720	15 4	18,047,762
Transfer from Renewal Account			27,477	0 0	35,786
TOTAL	£		18,168,243	15 4	18,011,976

ABSTRACT E.—GENERAL CHARGES.

	£ s. d.		Year 1934.
			£
Directors' Fees voted by Proprietors			25,000 0 0
Fees paid to, and Expenses of, Directors on Joint Committees not included in Abstract "J"			281 15 0
Auditors and Public Accountants			4,684 0 0
Salaries of Secretary, General Manager, Accountant, and Clerks			469,199 19 8
Office Expenses ditto ditto			52,632 5 4
Rating Expenses			17,083 4 4
Fire Insurance			47,896 3 1
Superannuation and Benevolent Funds, Pensions, etc.			1,777,868 5 0
Subscriptions and Donations			46,899 3 2
Miscellaneous Expenses			103,761 14 0
			2,545,306 9 7
Deduct—Proportion transferred to Accounts Nos. 11 to 18			218,075 0 0
TOTAL	£		2,327,231 9 7

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

	Receipts.			Payments.			Balance.		
	Year 1934.			Year 1934.			Year 1934.		
	£	s. d.		£	s. d.		£	s. d.	
Passenger Train Traffic	79,721	8 10		35,391	13 2	Cr.	44,329	15 8	
Goods Train Traffic	85,533	19 8		121,879	8 0		91,827		29,521
TOTAL	£	165,255	8 6	157,271	1 2	Cr.	7,984	7 4	

ABSTRACT H.—MILEAGE, DEMURRAGE AND WAGON HIRE.

	Receipts.			Expenditure.			Balance.		
	Year 1934.			Year 1934.			Year 1934.		
	£	s. d.		£	s. d.		£	s. d.	
Mileage and Demurrage :—									
Passenger Train Vehicles	30,533	13 5		64,041	13 8		33,471		36,140
Goods Train Vehicles	39,393	18 3		2,166	10 4	Cr.	37,227	7 11	32,879
Hire of :—									
Passenger Train Vehicles	5,729	7 2		855	10 4	Cr.	4,761		4,761
Goods Train Vehicles	2,938	19 6		137	15 0	Cr.	589		413
TOTAL	£	78,595	18 4	67,201	9 4	Cr.	75,473		73,560

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 & BARNLEY AND MIDLAND COMMITTEE.	MANCHESTER, SOUTH JUNCTION, AND ALTRINGHAM RAILWAY COMPANY.	METHLEY 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	510,463 14 3	75,312 18 9	9,639 12 5	....	168,001 17 8	3,780 9 5	153,940 11 3
Goods Train Traffic	982,279 18 11	160,773 2 0	19,147 13 10	16,127 15 6	43,457 8 8	13,493 9 3	308,045 12 9
Miscellaneous	17,679 8 9	1,126 12 2	769 17 1	34 12 1	2,310 11 2	10 8	2,480 11 1
Total	1,510,423 1 11	237,212 12 11	29,557 3 4	16,162 7 7	213,769 17 6	17,274 9 4	464,466 15 1
Docks, Harbours and Wharves .. ..	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	27,873 8 6	2,572 15 1	2,220 7 6	....	1,904 9 1	....	15,123 15 3
TOTAL RECEIPTS	£ 1,538,296 10 5	239,785 8 0	31,777 10 10	16,162 7 7	215,674 6 7	17,274 9 4	479,590 10 4
EXPENDITURE.							
Railway Working—							
Maintenance of Way and Works ..	213,807 8 10	47,062 3 8	15,233 16 1	2,965 16 11	25,741 9 7	5,695 10 9	98,428 8 3
Maintenance of Rolling Stock ..	59,679 15 6	....	....	....	22,284 4 5	....	45,965 4 0
Locomotive Running Expenses ..	492,676 19 1	77,871 13 6	20,139 5 7	2,915 6 10	37,637 7 4	....	119,713 16 5
Traffic Expenses	542,383 12 4	44,836 9 8	14,366 19 6	1,670 2 3	40,749 0 8	3,397 8 8	170,392 5 11
General Charges	50,665 7 4	1,819 19 9	877 1 5	200 0 0	4,308 1 4	115 19 4	12,804 8 2
Law Charges	952 6 4	148 2 2	2 4 0	3 2 11	151 0 0	....	504 9 3
Parliamentary Expenses	389 5 8	....	10 19 11	....	....	....	....
Compensation (Accidents and Losses) ..	5,087 10 1	597 15 7	101 18 5	9 1	187 5 4	23 18 5	2,418 10 8
Rates	10,486 11 5	1,536 10 2	158 5 4	5 12 2	1,645 12 9	123 0 5	2,189 17 8
Railway Freight Rebates Fund— Rate Relief	27,549 2 8	4,816 11 5	497 3 7	18 16 7	5,002 3 3	383 0 9	6,652 13 8
Taxes and Tithe Rent Charges ..	237 7 11	42 18 3	12 9 1	4 16 10	10 11 5	3 4 10	275 10 7
National Insurance	8,352 5 10	823 7 8	225 19 6	40 19 8	831 8 11	73 7 11	4,875 13 6
Running Powers (Balance)	Cr. 8,415 17 7	857 19 0	....	....	10,744 13 10	11,022 8 8	Cr. 2,573 1 2
Mileage, Demurrage and Wagon Hire (Balance)	81,922 6 2	25,171 18 4	3,943 3 1	109 1 2	19 5 4	....	28,037 15 6
Total	1,485,774 1 7	205,585 9 2	55,569 5 6	7,934 4 5	149,312 4 2	20,837 19 9	489,685 12 5
Docks, Harbours and Wharves .. ..	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	34,125 17 5	2,599 13 6	3,290 15 3	....	1,437 1 4	....	15,510 11 0
TOTAL EXPENDITURE	£ 1,519,899 19 0	208,185 2 8	58,860 0 9	7,934 4 5	150,749 5 6	20,837 19 9	505,196 3 5
Net Receipts from—							
Railway	24,649 0 4	31,627 3 9	Dr. 26,012 2 2	8,228 3 2	64,457 13 4	Dr. 3,563 10 5	Dr. 25,218 17 4
Docks, Harbours and Wharves ..	....	....	....	....	....	....	....
Collection and Delivery of Parcels and Goods	Dr. 6,252 8 11	Dr. 26 18 5	Dr. 1,070 7 9	....	467 7 9	....	Dr. 386 15 9
Total	18,396 11 5	31,600 5 4	Dr. 27,082 9 11	8,228 3 2	64,925 1 1	Dr. 3,563 10 5	Dr. 25,605 13 1
Miscellaneous Receipts (Net)	72,194 7 8	3,815 8 6	711 17 11	152 17 0	10,840 2 10	164 6 8	3,139 2 0
Deduct:—	90,590 19 1	35,415 13 10	Dr. 26,370 12 0	8,381 0 2	75,765 3 11	Dr. 3,399 3 9	Dr. 22,466 11 1
Miscellaneous Charges	20,917 12 8	472 1 6	102 0 0	....	882 12 2	....	2,825 12 3
NET REVENUE	£ 69,673 6 5	34,943 12 4	Dr. 26,472 12 0	8,381 0 2	74,882 11 9	Dr. 3,399 3 9	Dr. 25,292 3 4
NET REVENUE—Company's proportion	£ 23,224 8 10	17,471 16 2	Dr. 13,236 6 0	2,793 13 5	37,441 5 11	Dr. 1,133 1 3	Dr. 12,646 1 8
<i>Ditto ditto Year 1934</i>	<i>£ 7,303 13 1</i>	<i>25,970 18 10</i>	<i>Dr. 8,499 11 4</i>	<i>2,717 13 9</i>	<i>29,307 7 4</i>	<i>Dr. 505 5 8</i>	<i>1,558 7 6</i>

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

	OLDHAM, ASHTON- UNDER-LYNE, AND GUIDE BRIDGE JUNCTION RAILWAY COMPANY.	SEVERN AND WYE AND SEVERN BRIDGE RAILWAY.	SOMERSET AND DORSET RAILWAY JOINT COMMITTEE.	SOUTH YORKSHIRE JOINT LINE COMMITTEE.	WHITECHAPEL AND BOW RAILWAY JOINT COMMITTEE.	TOTAL.	Year 1934. Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£
GROSS RECEIPTS.							
Railway Working—							
Passenger Train Traffic	8,926 10 4	4,133 4 7	113,415 2 0	983 16 8	172,097 16 8	1,220,695 14 0	1,197,621
Goods Train Traffic.. .. .	10,320 14 6	81,903 18 2	163,091 16 7	110,984 4 10	....	1,909,625 15 0	1,864,067
Miscellaneous	514 10 6	174 19 1	666 19 2	12 16 7	260 17 3	26,032 5 7	27,147
Total	19,761 15 4	86,212 1 10	277,173 17 9	111,980 18 1	172,358 13 11	3,156,353 14 7	3,088,835
Docks, Harbours and Wharves .. .. .	....	2,807 0 2	464 1 10	....	....	3,271 2 0	2,951
Collection and Delivery of Parcels and Goods .. .. .	....	876 12 11	9,775 1 6	229 3 9	....	60,575 13 7	56,135
TOTAL RECEIPTS	£ 19,761 15 4	89,895 14 11	287,413 1 1	112,210 1 10	172,358 13 11	3,220,200 10 2	3,147,921
EXPENDITURE.							
Railway Working—							
Maintenance of Way and Works	8,486 6 9	26,694 9 6	58,825 1 9	14,825 12 9	10,075 3 9	527,841 8 7	515,254
Maintenance of Rolling Stock .. .. .	....	....	2,661 11 0	....	7,554 5 3	138,145 0 2	137,262
Locomotive Running Expenses	1,232 8 10	28,767 5 1	112,163 5 9	21 7 1	31,193 8 3	924,332 3 9	917,213
Traffic Expenses	9,788 4 1	22,724 10 6	75,983 4 1	8,818 4 7	20,930 7 5	956,040 9 8	952,298
General Charges	373 15 4	2,067 15 3	8,578 19 2	358 4 8	2,233 6 8	84,402 18 5	84,727
Law Charges.. .. .	151 0 10	5 4 5	144 7 3	247 10 5	13 15 7	2,323 3 2	2,685
Parliamentary Expenses .. .. .	....	....	....	....	5 12 3	405 17 10	727
Compensation (Accidents and Losses)	16 11 4	66 15 2	1,891 7 5	38 13 10	29 10 0	10,460 5 4	10,584
Rates	98 9 9	795 5 7	2,319 12 8	275 2 5	10,158 18 9	29,792 19 1	28,525
Railway Freight Rebates Fund— Rate Relief	310 16 0	2,431 8 6	7,090 4 2	754 7 8	....	55,506 8 3	53,789
Taxes and Tithe Rent Charges	11 2	48 16 5	61 9 3	30 2 11	....	727 18 8	771
National Insurance	168 17 3	403 6 0	1,186 0 8	226 5 0	452 18 3	17,660 10 2	17,563
Running Powers (Balance)	4,921 2 4	....	....	16,191 2 11	....	32,748 8 0	31,655
Mileage, Demurrage and Wagon Hire (Balance) .. .. .	....	2,052 13 7	26,624 15 5	2 6 0	16,083 12 8	183,966 17 3	181,588
Total	25,548 3 8	86,057 10 0	297,529 18 7	41,789 0 3	98,730 18 10	2,964,354 8 4	2,934,641
Docks, Harbours and Wharves .. .. .	....	3,621 10 3	989 4 6	....	....	4,610 14 9	4,278
Collection and Delivery of Parcels and Goods .. .. .	....	878 1 10	6,850 19 2	336 19 0	....	64,829 18 6	60,846
TOTAL EXPENDITURE	£ 25,548 3 8	90,557 2 1	305,170 2 3	42,125 19 3	98,730 18 10	3,033,795 1 7	2,999,765
Net Receipts from—							
Railway	Dr. 5,786 8 4	154 11 10	Dr. 20,356 0 10	70,191 17 10	73,627 15 1	191,999 6 3	154,194
Docks, Harbours and Wharves .. .. .	....	Dr. 814 10 1	Dr. 525 2 8	....	....	Dr. 1,339 12 9	Dr. 1,327
Collection and Delivery of Parcels and Goods .. .. .	....	Dr. 1 8 11	3,124 2 4	Dr. 107 15 3	....	Dr. 4,254 4 11	Dr. 4,711
Total	Dr. 5,786 8 4	Dr. 661 7 2	Dr. 17,757 1 2	70,084 2 7	73,627 15 1	186,405 8 7	148,156
Miscellaneous Receipts (Net)	1,657 15 3	2,419 7 4	2,250 11 7	731 15 11	5,230 18 7	103,308 11 3	103,797
Deduct:—	Dr. 4,128 13 1	1,758 0 2	Dr. 15,506 9 7	70,815 18 6	78,858 13 8	289,713 19 10	251,953
Miscellaneous Charges	2,088 3 5	3,046 17 10	67,259 9 4	304 4 3	16,200 14 0	114,099 7 5	114,473
NET REVENUE.. .. .	£ Dr. 6,216 16 6	Dr. 1,288 17 8	Dr. 82,765 18 11	70,511 14 3	62,657 19 8	175,614 12 5	137,480
NET REVENUE—Company's proportion	£ Dr. 3,108 8 3	Dr. 644 8 10	Dr. 41,382 19 5	28,204 13 8	31,328 19 10	68,313 12 5	57,306
<i>Ditto ditto Year 1934</i>	£ Dr. 2,976 18 10	Dr. 5,684 11 8	Dr. 49,432 6 7	26,703 8 8	30,843 11 4	57,306 6 5	—

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

Dr.		No. 11.—RECEIPTS AND EXPENDITURE IN RESPECT OF ROAD TRANSPORT.				Cr.	
To Expenditure.		Year 1934.		By Gross Receipts.		Year 1934.	
	£ s. d.	£			£ s. d.	£	
Superintendence	8,688 3 6	7,313		Passenger Services:—			
Maintenance of Buildings	4,240 18 8	3,718		Passengers	225,728 6 4	208,703	
Maintenance of Motor Vehicles	76,085 10 3	71,515		Other Receipts	704 1 11	746	
Maintenance of Horses	2,255 2 0	2,027		Goods Services	141,768 7 10	139,147	
Maintenance of Horse Vehicles	454 2 4	414		Hire of Vehicles:—			
Traffic Expenses	165,877 12 1	153,650		Passenger .. .. .	.....	411
Hire of Vehicles	278 15 7	109		Goods .. .. .	.....	111
General Charges	4,406 0 0	4,158		Miscellaneous Receipts	335 12 3	343	
Rates	1,176 12 7	973					
Licence Duty	20,920 11 7	19,474					
Miscellaneous	14,218 8 3	13,050					
Transfer to Renewal Account	298,601 16 10	276,401					
	6,682 0 0	10,358					
	305,283 16 10	286,759					
<i>Deduct:—</i>							
Road Transport for and by other Railway Companies and Accounts	Cr. 21 9 8	Cr. 20					
<i>Add:—</i>							
Balance of payments to or by other Undertakings under working agreements in respect of working expenses	3,870 16 10	4,012					
Total Expenditure	309,133 4 0	290,751					
Balance	59,403 4 4	58,709					
TOTAL	£ 368,536 8 4	349,460		TOTAL	£ 368,536 8 4	349,460	

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

Dr.		No. 12.—RECEIPTS AND EXPENDITURE IN RESPECT OF STEAMBOATS.				Cr.	
To Expenditure.		Year 1934.		By Gross Receipts.		Year 1934.	
	£ s. d.	£			£ s. d.	£	
Salaries and Wages	476,024 3 7	455,507		Passengers	470,649 17 0	439,492	
Fuel	163,211 2 1	157,765		Parcels	51,708 9 7	53,563	
Stores, Lubricants, Water, etc.	24,172 2 3	20,775		Mails	106,570 19 4	105,764	
Renewals	208,267 10 5	398,524		Merchandise	612,104 0 6	581,192	
Repairs	79,968 18 9	75,883		Live Stock	109,219 17 7	94,194	
Insurance	25,117 12 4	26,763		Miscellaneous	46,850 0 11	47,636	
Harbour, Pier and Light Dues	130,256 18 0	123,118					
General Charges	42,245 0 0	37,634					
Miscellaneous	74,496 9 2	69,455					
Working Expenses	1,223,759 16 7	1,365,424					
Transfer from Renewal Account	87,109 0 0	272,160					
Total Expenditure	1,136,650 16 7	1,093,264					
Balance	260,452 8 4	228,577					
TOTAL	£ 1,397,103 4 11	1,321,841		TOTAL	£ 1,397,103 4 11	1,321,841	

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

Dr.		No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.				Cr.	
To Expenditure.		Year 1934.		By Gross Receipts.		Year 1934.	
	£ s. d.	£			£ s. d.	£	
Superintendence	2,994 10 7	3,171		Tolls	61,257 17 9	56,511	
Wages of Toll Clerks, Lock-keepers, etc.	11,678 11 5	11,722		Wharfage and Cranage	339 1 7	348	
Maintenance of Canals	87,962 5 6	86,955		Rents (Net receipts)	51,591 18 4	51,292	
Water Supply	6,500 6 5	7,837		Miscellaneous	4,550 18 2	13,258	
General Charges	5,481 0 0	5,129					
Rates	2,232 10 3	2,194		Total Receipts	117,739 15 10	124,812	
Rate Relief Fund	6,726 7 5	6,553		Balance	16,982 1 10	1,388	
Miscellaneous	12,248 6 1	11,183					
	135,823 17 8	134,744					
Transfer from Renewal Account	1,102 0 0	8,544					
TOTAL	£ 134,721 17 8	126,200		TOTAL	£ 134,721 17 8	126,200	

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

Dr.		Year 1934.		Cr.	
To Expenditure.	£ s. d.	£	By Gross Receipts.	£ s. d.	Year 1934.
Superintendence	41,537 16 10	39,853	Harbour Dues	61,710 19 0	61,685
Maintenance of:—			Light Dues	1,699 7 4	1,609
Docks, Harbours and Wharves	52,577 7 3	46,728	Dock Dues:—		
Dock Railways	20,108 2 9	19,431	On Ships	76,035 4 6	75,561
Cranes, Hoists and Tips	60,918 7 7	37,913	On Goods	118,300 11 0	112,291
Buildings	7,372 18 6	6,472	On Passengers	1,209 8 11	159
Dredging, including Maintenance of Dredging Plant	112,874 10 6	89,092	Wharf and Pier Dues	17,067 3 3	17,162
Operating Expenses:—			Dock Railways	162,095 14 1	157,638
Docks, Harbours and Wharves	52,927 8 5	51,185	Graving Docks	9,114 4 9	9,959
Dock Railways	202,286 1 2	183,941	Warehousing	9,854 14 3	8,049
Cranes, Hoists, Tips and other Services	274,826 11 1	260,248	Cranage and other Services	406,615 7 1	388,497
General Charges	30,857 0 0	28,079	Rents (Net receipts)	25,828 10 3	24,042
Rates	£13,763 7 7	13,449	Miscellaneous	16,038 5 2	15,154
Rate Relief Fund	41,469 18 9	40,328			
	55,233 6 4	53,777			
Less—Transferred to Rates and Rate Relief Suspense Account (see General Balance Sheet) ..	25,000 0 0	.....		
Miscellaneous					
	30,233 6 4	53,777			
	35,215 11 10	69,788			
	921,735 2 3	886,507			
Transfer from Renewal Account	31,000 0 0	342			
Total Expenditure	890,735 2 3	886,165			
Balance	14,834 7 4	Dr. 14,359			
TOTAL	£ 905,569 9 7	871,806	TOTAL	£ 905,569 9 7	871,806

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

Dr.		Year 1934.		Cr.	
To Expenditure.	£ s. d.	£	By Gross Receipts.	£ s. d.	Year 1934.
Salaries and Wages	589,863 19 7	585,870	Total Receipts from Hotels and from Sale of Provisions, etc., in Refreshment Rooms and Cars	2,861,858 17 9	2,833,028
Provisions, Wines and Spirits consumed	1,225,008 3 5	1,197,389			
Maintenance of Hotels and Refreshment Rooms, and of Fittings, Furniture, etc., of Refreshment Cars	253,941 0 5	261,180			
Heating and Lighting of Hotels and Refreshment Rooms	95,878 8 0	93,805			
Rents	40,905 10 11	38,934			
General Charges	52,196 0 0	47,694			
Rates	64,531 8 1	65,800			
Licence Duty	8,625 4 2	9,799			
Miscellaneous	180,422 10 5	181,526			
	2,511,372 5 0	2,481,997			
Transfer from Renewal Account	29,130 0 0	12,144			
Total Expenditure	2,482,242 5 0	2,469,853			
Balance	379,616 12 9	363,175			
TOTAL	£ 2,861,858 17 9	2,833,028	TOTAL	£ 2,861,858 17 9	2,833,028

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

Dr.		Year 1934.		Cr.	
To Expenditure.	£ s. d.	£	By Gross Receipts.	£ s. d.	Year 1934.
Superintendence	47,803 15 4	47,037	Passenger Train Traffic	130,854 0 7	116,026
Maintenance of Buildings	29,119 0 8	28,994			
Maintenance of Motor Vehicles	219,892 4 11	289,439			
Maintenance of Horses	484,330 19 9	475,966	Goods Train Traffic	1,995,202 16 2	1,976,179
Maintenance of Horse Vehicles	143,197 14 2	142,266			
Traffic Expenses	1,790,266 9 10	1,747,161	Miscellaneous	7,583 13 5	4,067
Amounts paid for Hired Cartage	361,571 19 6	373,636			
General Charges	76,321 0 0	72,019			
Rates	£6,583 18 1	6,510			
Railway Freight Rebates Fund—					
Rate Relief	19,456 11 4	19,294			
	26,040 9 5	25,804			
Less—Transferred to Rates and Rate Relief Suspense Account (see General Balance Sheet) ..	10,000 0 0	.....		
	16,040 9 5	25,804			
Licence Duty	115,599 10 4	110,291	Total Receipts	2,133,640 10 2	2,096,272
Miscellaneous	60,416 11 1	54,591	Balance	395,144 15 0	382,706
	3,344,559 15 0	3,367,024			
Transfer to Renewal Account	4,516 0 0	Cr. 53,424			
	3,349,075 15 0	3,313,600			
Deduct—Cartage for and by other Railway Companies and Accounts	820,290 9 10	834,622			
TOTAL	£ 2,523,785 5 2	2,478,978	TOTAL	£ 2,523,785 5 2	2,478,978

PART II.
STATISTICAL RETURNS.

I.—MILEAGE OF LINES.

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

	Running Lines.										Year 1934.							
	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.					
Lines owned by Company—																		
Main and Principal Lines—																		
London (Euston) and Carlisle	398	60	398	56	184	44	163	5	76	17	1,221	22	505	79	1,727	21	1,725	74
London (St. Pancras) and Carlisle .. .	533	0	522	53	217	31	208	71	72	4	1,553	79	858	2	2,412	1	2,409	28
London, Southend and Shoeburyness ..	54	64	54	20	16	55	13	66	4	29	144	34	72	39	216	73	216	26
Crewe and Shrewsbury	32	27	32	27	1	54	1	0	7	11	290	9	70	45	360	54	360	32
Crewe and Holyhead	105	31	104	55	36	61	36	11	7	11	270	10	104	72	375	2	375	15
Derby to Bristol	95	1	94	70	32	38	31	58	16	3	318	62	205	57	524	39	524	16
Burton, Stoke and Manchester .. .	132	7	132	7	25	54	21	27	7	47	196	68	73	31	270	19	270	10
Ambergate and Sheffield to Manchester	93	45	93	45	4	3	3	24	2	31	159	35	63	28	222	63	222	7
Liverpool, Manchester and Goole .. .	71	66	71	66	8	6	5	79	1	58	748	29	408	3	1,156	32	1,155	52
Manchester, Blackburn and Colne .. .	257	52	257	52	96	15	84	35	52	35	140	35	98	24	238	59	238	58
Liverpool, Southport and Blackburn ..	58	69	58	69	12	48	7	23	2	66	114	4	42	34	156	36	156	54
Preston, Blackpool and Fleetwood .. .	51	16	51	15	5	48	3	52	2	33	120	0	50	13	170	13	170	15
Carlisle, Perth and Dundee	43	41	43	39	13	29	11	62	7	69	286	44	286	44	722	41	722	44
Gretna Junction and Glasgow	200	68	198	73	17	17	10	79	8	0	435	77	67	58	316	11	316	64
Glasgow and Edinburgh	118	44	118	44	3	60	3	0	4	45	248	33	86	15	250	57	250	57
Glasgow to Dumbarton, Greenock and Girvan	71	61	66	23	8	10	5	57	12	51	164	42	188	26	528	46	528	26
Perth and Aberdeen	151	53	146	73	20	30	14	3	7	21	340	20	40	48	228	72	228	73
Perth, Inverness and Wick	92	45	89	49	3	15	1	61	1	14	188	24	63	55	512	29	512	36
Total of Main and Principal Lines ..	2,932	9	2,610	60	711	67	628	74	288	4	7,171	54	3,304	15	10,475	69	10,471	71
Minor and Branch Lines (in Districts)—																		
London	131	37	73	76	8	77	6	73	1	67	223	10	139	59	362	69	363	17
Northampton	418	3	234	17	3	48	1	21	57	66	657	66	122	7	779	73	779	76
Birmingham	252	25	186	13	9	1	5	15	1	6	453	60	165	4	618	64	618	71
Derby	325	3	180	68	4	16	2	35	12	54	269	74	782	48	783	35	783	35
Crewe	252	71	127	31	2	48	2	73	5	383	68	84	58	468	46	478	4	
Liverpool and Manchester	385	1	335	36	27	55	20	4	8	49	776	65	557	64	1,334	49	1,336	33
North Wales	166	76	41	49	1	27	60	4	39	211	11	46	19	257	30	257	50	
South Wales and Bristol	230	24	93	25	2	9	6	6	.....	.....	325	64	130	63	456	47	457	50
Leeds and Sheffield	232	53	136	55	5	7	1	45	8	376	8	224	25	600	33	603	8	
Preston and Carlisle	323	77	184	74	4	49	2	54	3	14	519	28	253	34	772	62	774	5
Edinburgh and Dumfries	249	71	43	59	1	71	54	9	30	296	24	70	10	366	34	370	17	
Glasgow	444	60	218	23	6	66	3	15	1	39	674	43	412	74	1,087	37	1,092	16
Perth	277	52	32	1	1	17	31	6	6	311	27	75	3	386	30	387	56	
Inverness	128	32	2	55	.....	.....	.....	.....	.....	.....	131	7	15	21	146	28	146	36
Total	6,751	34	4,592	2	790	78	675	0	305	75	13,025	29	5,871	50	18,896	79	18,920	65
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	
Dundee and Arbroath Joint Railway .. .	11	38	8	44	66	.....	.....	.....	.....	.....	20	74	9	20	30	14	30	14
Great Northern and London & North Western Joint Committee	22	44	21	1	11	.....	.....	.....	.....	.....	43	63	5	62	49	45	49	46
Shrewsbury and Hereford and Branches ..	36	0	30	74	2	4	41	.....	17	69	56	14	66	84	42	84	42	
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	40	23	15	23	15
Other Joint Lines	47	32	27	29	5	53	4	65	11	32	96	51	79	63	176	34	176	64
Total	178	72	122	21	14	17	10	2	12	37	337	69	142	70	480	59	481	15
Total miles of Lines owned and Company's share of Lines jointly owned, other than those included in Abstract "J"																		
6,930	26	4,624	23	805	15	685	2	318	32	13,363	18	6,014	40	19,377	58	19,402	0	
<i>Ditto</i>	<i>ditto</i>	<i>Year 1934</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	
6,937	23	4,638	48	805	58	685	13	317	62	13,384	44	6,017	36	19,402	0	.....	
Lines Leased or Worked—																		
By the Company—																		
Wishaw Estate Railway	2	67	40	.....	.....	.....	.....	.....	.....	.....	3	27	79	4	26	4	26	
Nantyglo and Blaina .. .. .	.....	22	12	.....	.....	.....	.....	.....	.....	.....	34	10	10	44	44	44		
Brockley Lane Depot .. .. .	.....	16	.....	.....	.....	.....	.....	.....	.....	.....	16	.....	.....	16	16	16		
Total	3	25	52	.....	.....	.....	.....	.....	.....	.....	3	77	1	9	5	6		
GRAND TOTAL	6,933	51	4,624	75	805	15	685	2	318	32	13,367	15	6,015	49	19,382	64	19,407	
<i>Ditto</i>	<i>Year 1934</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>	<i>.....</i>		
6,940	48	4,639	20	805	58	685	13	317	62	13,388	41	6,018	45	19,407	6	.....	

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.	
	M.	Ch.	M.	Ch.	M.	Ch.	M.	Ch.
Lines Owned by the Company—								
New Lines—								
Rutherglen Burrowing Line	1	13	....	....	....	....	1	13
Hazel Grove	47	....	....	....	....	....	47	....
TOTAL	1	60	....	....	....	....	1	60
<i>Ditto, Year 1934</i>	<i>1</i>	<i>60</i>	....	....	....	....	<i>1</i>	<i>60</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	6	76	....	....	....	....	6	76
Clayton West Branch Railway	3	38	....	....	....	....	3	38
Todmorden 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
Wemyss Bay Railway	3	63	....	....	....	....	3	63
Minor Widenings and Additions	37	66	27	27	....	....	37	39
TOTAL	147	58	27	27	....	....	147	31
<i>Ditto, Year 1934</i>	<i>147</i>	<i>58</i>	<i>27</i>	<i>27</i>	....	....	<i>147</i>	<i>31</i>
Joint Lines, other than those included in Abstract "J" (Company's Share of Ownership):—								
Widenings and Additions	3	28	....	....	....	....	3	28
<i>Ditto</i>	<i>3</i>	<i>28</i>	....	....	....	....	<i>3</i>	<i>28</i>

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

	M. Ch.		M. Ch.		Year 1934.	
	M.	Ch.	M.	Ch.	M.	Ch.
Lines owned by the Company	6,751	34	6,686	12	6,701	29
<i>Deduct—Not worked by the Company</i>	<i>65</i>	<i>22</i>	<i>528</i>	<i>77</i>	<i>529</i>	<i>18</i>
Lines partly owned .. .. .	..	..	3	9	3	9
Lines leased or worked by the Company .. .. .	..	..	58	9	58	9
Lines leased or worked jointly .. .. .	..	..	510	46	506	45
Lines over which the Company exercises Running Powers continuously .. .. .	..	..	..	..	..	..
TOTAL	7,786	73	7,798	30	7,798	30
<i>Add—Lines over which the Company exercises Running Powers occasionally</i>	<i>..</i>	<i>..</i>	<i>396</i>	<i>43</i>	<i>385</i>	<i>71</i>
TOTAL	8,183	36	8,184	21	8,184	21

II.—ROLLING STOCK.

(B.)—Rail Motor Vehicles.

(A.)—Locomotives and Tenders.

Description.	Wheel Type.	Number.	Empty Weight Tons.	Year 1934.	
				Number.	Seats.
Steam Tender Locomotives:—	4-6-2	13	1,237	2	
	4-6-0	828	54,930	776	
	4-4-0	890	47,219	933	
	4-2-2	...	...	1	
	2-8-0	23	1,438	11	
	2-6-0	298	17,935	301	
	2-4-0	30	1,121	31	
	0-10-0	1	68	1	
	0-8-0	801	43,965	827	
	0-6-0	2,455	98,569	2,536	
Steam Tank Locomotives:—	4-6-4	13	1,034	29	
	4-6-2	59	3,950	59	
	4-4-2	105	5,996	118	
	4-4-0	2	81	4	
	2-6-4	171	12,018	164	
	2-6-2	144	8,331	70	
	2-4-2	344	15,203	354	
	2-4-0	3	93	3	
	0-8-4	30	2,070	30	
	0-8-2	21	1,255	26	
	0-8-0	3	151	4	
	0-6-4	37	2,167	52	
	0-6-2	240	9,451	256	
	0-6-0	1,004	37,294	1,016	
	0-4-4	258	11,188	281	
	0-4-2	7	200	7	
	0-4-0	72	1,541	80	
"Garratt" Locomotives	2-6-6-2	33	3,963	33	
Total Steam Locomotives		7,885	205	6	
Diesel Oil Locomotives	0-6-0	7	25	1	
"Oil-Electric Locomotive	0-4-0	1	38	1	
	0-6-0	9		8	
Total Locomotives		7,894	382,736	8,004	
Tenders for Steam Locomotives		5,339	...	5,419	

Description.	Number of Vehicles	Seats.			Year 1934.	
		1st Class.	3rd Class.	Total.	Number of Vehicles.	Seats Total.
Steam Power	9	...	472	472	22	1,056
Electric Power	250	160	15,980	16,140	259	16,140
Oil Power	3	...	120	120	3	120
TOTAL	262	160	16,572	16,732	275	17,316

(D.)—Merchandise and Mineral Vehicles.

Description.	Number.	Year 1934.	
		Number.	Seats.
Open Wagons:—			
Under 8 tons	121		132
8 tons and under 10 tons	17,848		21,254
10 tons and under 12 tons	41,316		42,801
12 tons	76,881		75,276
Over 12 tons and under 20 tons	1,430		1,502
20 tons and over (other than special)	1,877	139,473	1,580
Covered Wagons:—			
Under 8 tons	534		572
8 tons and under 10 tons	8,337		8,821
10 tons and under 12 tons	14,520		14,819
12 tons	26,893		21,898
Over 12 tons and under 20 tons	43		44
20 tons	43	50,327	46,154
Mineral Wagons:—			
Under 8 tons	2		21
8 tons and under 10 tons	4,446		6,266
10 tons and under 12 tons	5,237		5,944
12 tons	43,797		41,374
Over 12 tons and under 20 tons	3,674		3,726
20 tons and over	1,749	58,905	1,686
Special Wagons	2,904		2,798
Cattle Trucks	7,748		7,835
Rail and Timber Trucks (including Twin Trucks)	6,296		6,493
Brake Vans	5,593		5,599
TOTAL	271,246		270,441

(C.)—Coaching Vehicles.

Description.	Number.	Seats or Berths.				Year 1934.	
		1st Class.	2nd Class.	3rd Class.	Total.	Num-ber.	Seats or Berths Total.
PASSENGER CARRIAGES.							
Steam Stock:—							
Carriages of uniform class	12,274	35,638	1,284	714,365	751,287	12,555	767,425
Composite Carriages	4,205	80,421	504	168,013	248,938	4,287	250,909
Restaurant Cars	198	2,009	...	3,733	5,742	198	5,724
Total	16,677	118,068	1,788	886,111	1,005,967	17,040	1,024,058
Electric Stock:—							
Carriages of uniform class	248	3,784	...	15,529	19,313	248	19,313
Composite Carriages	127	4,122	...	4,160	8,282	127	8,282
Total	375	7,906	...	19,689	27,595	375	27,595
Sleeping Cars	232	1,380	...	3,076	4,456	221	4,324
Total Passenger Carriages	17,284				1,038,018	17,636	1,055,977
OTHER COACHING VEHICLES.							
Post Office Vans	81					80	
Luggage, Parcel, Milk, Fruit and Brake Vans	2,554					2,565	
Fish Vans and Trucks	857					876	
Carriage Trucks	1,684					1,611	
Horse Boxes	1,000					1,042	
Miscellaneous	235					213	
Total other Coaching Vehicles	6,411					6,387	
TOTAL COACHING VEHICLES	23,695					24,023	

(E.)—Service Rolling Stock.

Description.	Number.	Year 1934.
		Number.
Locomotives	21	22
Ballast Wagons and Ballast Brake Vans	3,333	3,818
Breakdown Cranes	71	71
Coal, Coke, Ash and Sand Wagons	8,811	9,240
Gasholder Trucks	113	111
Mess and Tool Vans	533	531
Timber, Rail and Sleeper Trucks	756	788
Travelling Cranes	300	373
Miscellaneous	392	630
TOTAL	14,530	15,584

III.—HORSES AND ROAD VEHICLES.

Description.	Number.	Year 1934.
		Number.
Parcels and Goods Road Vehicles—		
Motors	2,727	2,499
Horse Wagons and Carts	16,000	16,144
Miscellaneous	919	871
Total	19,646	19,514
Passenger Road Vehicles—		
Motors	115	117
Horses for Road Vehicles	8,196	8,123
Horses for Shunting	139	149

IV.—STEAMBOATS.

Name.	Date of Construction.	Indicated Horse-power.	Net Registered Tonnage.
Owned by the Company—			
Steamboats over 250 tons net—			
Duke of York	1935	8,800	1,547
Slieve League	1935	2,800	509
Princess Maud	1934	7,500	1,155
Slieve More	1932	2,800	536
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 Sannox	1925	4,200	267
Rye	1924	1,800	427
Hebble	1924	1,800	425
Don	1924	1,800	424
Dearne	1924	1,800	422
Slieve Donard	1921	3,000	432
Scotia	1921	16,000	1,397
Cambria	1921	16,000	1,396
Hibernia	1920	16,000	1,405
Rother	1914	1,800	403
Onse	1911	1,900	419
Alt	1911	1,900	419
Hodder	1910	1,650	421
Slieve Gallion	1910	1,650	428
Douglas	1907	3,000	421
Mersey	1907	1,800	418
Irwell	1906	2,350	438
		2,350	441
Total	28	139,550	20,585
Ditto Year 1934	30	156,805	21,716
Steamboats of 250 tons net and under—			
Total	14	7,545	1,744
Total Steamboats owned by the Company..	42	147,095	22,329
Ditto Year 1934..	45	166,700	23,605
Jointly owned by the Company—			
Steamboats of 250 tons net and under ..			
Ditto Year 1934 ..	4	2,575	494
(Company's proportion : one-half)	4	2,575	494

V.—CANALS.

Name.	Length.	
	M.	Ch.
Owned by the Company—		
Ashby 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	20
Shropshire Union Canal	194	3
St. Helens Canal	10	75
Trent and Mersey Canal	115	52
Ulverston Canal	1	28
Total length.	M.	Ch.
—	33	
Jointly owned by the Company—		
Kensington Canal		11
Company's proportion : one-third		
Total Length	535	46

VI.—DOCKS, HARBOURS AND WHARVES.

Name.	Length of Quay.
	Feet.
Owned by the Company—	
Ayr Harbour	7,560
Barrow Harbour and Docks	19,602
Bowling Harbour	1,200
Deganwy Wharf	660
Fairlie Pier	280
Fleetwood :—	
Fleetwood Harbour	4,068
Wyre Docks	5,234
Foryd Wharf	324
Garston Docks	8,016
Gourock Pier	2,286
Grangemouth Docks	16,092
Gravesend Floating Stages	321
Heysham Harbour	4,100
Holyhead Harbour	6,428
Kentallen Pier	64
Kyle of Lochalsh Pier	835
Largs Harbour	630
Oban Pier	1,100
Poplar Docks	3,291
Renfrew Wharf	350
Stranraer East Pier	1,190
Tilbury Floating Stage	300
Troon Harbour	6,160
Wemyss Bay Pier	1,304
	Total length.
	feet.
Jointly leased by the Company—	1,390
Chelsea Dock	695
Company's proportion : one-half	
Total Length	92,090

VII.—HOTELS.

Name.	Situation.
Owned and worked by the Company—	
Station Hotel	Ayr.
Queen's Hotel	Birmingham, New Street Station.
Midland Hotel	Bradford.
Crewe Arms Hotel	Crewe.
Midland Hotel	Derby.
Dornoch Hotel	Dornoch.
Station Hotel	Dumfries.
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.
Lochalsh Hotel	Kyle of Lochalsh.
Queen's Hotel	Leeds.
Exchange Hotel	Liverpool, Exchange Station.
Adelphi Hotel	Liverpool.
Euston Hotel	London, Euston Station.
Midland Hotel	Manchester.
Midland Hotel	Morecambe.
Park Hotel	Preston.
North Stafford Hotel	Stoke-on-Trent.
Welcombe Hotel	Stratford-on-Avon.
Highland Hotel	Strathpeffer.
Turnberry Hotel	Turnberry.
Jointly owned by the Company—	
Station Hotel — Company's proportion : two-thirds	Perth.
Owned but not worked by the Company—	
Station Hotel	Achnasheen.
Queen's Hotel	Alderley Edge.
Queen's Hotel	Keighley.
Churnet Valley Hotel	Leek.

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

Land.	Acres.	Year 1934.
		Acres.
Agricultural Land	9,065	9,116
Urban and Suburban Land	2,230	2,424
Houses.		Year 1934.
	Number.	Number.
Labouring Class Dwellings	1,330	1,595
Houses and Cottages for Company's Servants	12,125	12,209
Other Houses and Cottages	10,491	10,787

IX.—OTHER BUSINESSES.

Air Transport	Services operated by Railway Air Services Ltd.
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X.—MAINTENANCE OF WAY AND WORKS (ABSTRACT A).

		Year 1934.	
Principal Permanent Way materials used—			
	.. Cubic Yards	595,075	702,371
Ballast.. .. .	.. Tons	89,576	87,014
Rails .. .. .	.. Number	1,573,219	1,494,757
Sleepers			
Miles maintained—		M. Ch.	M. Ch.
		6,905 61	6,912 59
Miles of road			
Miles of road reduced to single track—			
		13,331 29	13,352 56
Running Lines		5,825 61	5,829 26
Sidings		534 25	531 14
Length of track renewed			

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

	In Company's Shops.	By Contractors.	Total.	Year 1934.
	Number.	Number.		Total.
Locomotives (Steam)—				
	158	168	326	217
Renewals	2,715	....	2,715	3,010
Heavy Repairs	3,153	4	3,157	3,459
Light Repairs	665	....	665	512
Under or awaiting repair at end of year				
Rail Motor Vehicles (Steam)—				
	2	....	2	7
Heavy Repairs	5	....	5	5
Light Repairs .. .. .	....	....	....	2
Under or awaiting repair at end of year				
Rail Motor Vehicles (Electric)—				
	96	....	96	93
Heavy Repairs	780	....	780	983
Light Repairs	23	....	23	20
Under or awaiting repair at end of year				
Coaching Vehicles:—				
Passenger Carriages—				
	618	....	618	854
Renewals	626	....	626	1,063
Heavy Repairs	8,109	....	8,109	7,426
Light Repairs	1,135	....	1,135	872
Under or awaiting repair at end of year				
Other Coaching Vehicles—				
	248	....	248	226
Renewals	111	....	111	204
Heavy Repairs	2,675	....	2,675	2,556
Light Repairs	415	....	415	342
Under or awaiting repair at end of year				
Merchandise and Mineral Vehicles—				
	8,100	1,870	9,970	7,688
Renewals	15,658	....	15,658	20,354
Heavy Repairs	481,488	....	481,488	472,900
Light Repairs	9,055	....	9,055	8,391
Under or awaiting repair at end of year				

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	95,806,584	95,841,858	89,288,588	5,757,206	155,317	122,014	95,323,125
Goods	48,814,662	48,932,291	49,640,021	....	478	871	49,641,370
Total	144,621,246	144,774,149	138,928,609	5,757,206	155,795	122,885	144,964,495
Year 1934 :—							
Coaching	93,531,035	93,564,234	86,992,889	5,711,365	319,494	61,076	93,087,824
Goods	48,374,927	48,455,016	49,181,989	....	372	161	49,182,522
Total	141,905,962	142,019,250	136,174,878	5,711,365	319,866	61,237	142,270,346
TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey):—							
Coaching	99,448,808	99,486,130	92,602,690	6,061,967	161,703	126,386	98,952,746
Goods	53,767,546	53,917,912	54,710,259	....	478	871	54,711,608
Total	153,216,354	153,404,042	147,312,949	6,061,967	162,181	127,257	153,664,354
Year 1934 :—							
Coaching	96,945,858	96,978,924	90,062,623	6,018,564	340,371	65,574	96,487,132
Goods	53,366,424	53,507,498	54,294,270	....	372	161	54,294,803
Total	150,312,282	150,486,422	144,356,893	6,018,564	340,743	65,735	150,781,935
SHUNTING MILES :—							
Coaching	7,513,585	7,511,315	7,497,687	40,084	....	707	7,538,478
Goods	36,442,104	36,391,681	37,419,557	....	1,828	115,640	37,537,025
Total	43,955,689	43,902,996	44,917,244	40,084	1,828	116,347	45,075,503
Year 1934 :—							
Coaching	7,498,450	7,498,102	7,473,827	42,824	....	534	7,517,185
Goods	36,324,703	36,299,473	37,313,584	....	1,457	84,734	37,399,775
Total	43,823,153	43,797,575	44,787,411	42,824	1,457	85,268	44,916,960
OTHER MILES (Assisting, Light, etc.)							
	16,588,054	22,702,966	23,029,723	45,795	2,710	8,902	23,087,130
<i>Ditto</i> Year 1934	16,570,557	22,917,845	23,236,036	46,823	2,235	7,795	23,292,889
TOTAL ENGINE MILES							
	213,760,097	220,010,004	215,259,916	6,147,846	166,719	252,506	221,826,987
<i>Ditto</i> Year 1934	210,705,992	217,201,842	212,380,340	6,108,211	344,435	158,798	218,991,784

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.	Year 1934.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Company's System.
Ordinary—		£	s. d.			£	s. d.	
1st Class	3,740,912	1,162,885	6 2·61	3,499,873	3,391,324	1,098,210	6 5·72	3,180,068
2nd	8,636	110	3·06	3,542	8,516	124	3·49	3,816
3rd	226,101,658	14,079,412	1 2·94	212,357,008	216,339,539	13,651,531	1 3·15	203,958,961
Workmen	84,355,264	1,140,070	3·24	80,859,159	82,580,314	1,136,017	3·30	79,151,155
TOTAL	314,206,470	16,382,477	1 0·51	296,719,582	302,310,693	15,885,882	1 0·61	286,294,000
Season—								
1st Class	19,662	525,525	—	18,148	21,228	578,934	—	19,454
2nd	365	1,873	—	2	406	1,939	—	3
3rd	194,312	1,752,783	—	185,704	195,682	1,769,966	—	187,424
TOTAL	214,339	2,280,181	—	203,854	217,316	2,350,839	—	206,881

XIV.—GOODS TRAFFIC AND RECEIPTS.

	Tonnage.	Receipts.	Average Receipt per Ton	Tonnage originating on the Company's System.	Year 1934.			
					Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Company's System.
Merchandise (excluding Classes 1-6)	Tons. 26,564,033	£ 17,513,346	s. d. 13 2·23	Tons. 17,052,158	Tons. 26,336,358	£ 17,320,421	s. d. 13 1·84	Tons. 16,899,729
Minerals and Merchandise (Classes 1-6)	26,150,885	5,498,158	4 2·46	21,151,859	25,896,544	5,308,222	4 1·19	20,745,885
Coal, Coke and Patent Fuel	73,113,798	12,327,875	3 4·47	59,921,640	72,175,679	12,039,242	3 4·03	58,793,762
TOTAL	125,828,716	35,339,379	5 7·40	98,125,657	124,408,581	34,667,885	5 6·88	96,439,376
	Number.	£		Number originating on the Company's System.	Number.	£		Number originating on the Company's System.
Live Stock	6,492,867	578,273	—	4,635,089	6,606,105	567,712	—	4,704,549

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

	*Tons.	Year 1934.	
		*Tons.	*Tons.
Bricks, Blocks and Tiles	2,237,746	2,151,567	
Cement and Lime	1,204,683	1,098,099	
Creosote, Tar and Pitch	807,499	830,194	
Grain, Flour and Milling Offals	626,415	730,006	
Gravel and Sand	957,568	1,002,300	
Iron and Steel Blooms, Billets, Ingots, etc.	1,159,076	1,104,786	
Iron and Steel Scrap	2,095,272	1,982,744	
Iron and Steel, other descriptions	2,814,342	2,680,130	
Iron Ore	3,805,918	3,783,781	
Iron, Pig	1,589,258	1,472,244	
Limestone and Chalk	2,299,915	2,068,973	
Manure, packed	235,827	222,353	
Oil Cake	393,659	378,755	
Road Making and Road Repairing Material	1,719,984	1,944,651	
Round Timber, including Mining	339,243	344,002	
Timber, other than Round	795,176	741,187	
Vegetables	339,835	326,648	
TOTAL	23,421,416	22,862,420	

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

	Number.	Year 1934.	
		Number.	Number.
Horses	9,820	12,325	
Cattle	1,091,281	1,034,132	
Calves	108,272	109,318	
Sheep and Lambs	2,928,761	3,144,028	
Pigs	496,774	413,496	
Miscellaneous	181	250	
TOTAL	4,635,089	4,704,549	

*Consignments of less than 2 tons omitted.

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

	Account No.	1927.	1928.	1929.	1930.	1931.	1932.	1933.	1934.	1935.
		£	£	£	£	£	£	£	£	£
Total Expenditure on Capital Account	4	445,735,937	447,123,966	448,508,841	452,281,721	453,441,064	453,037,570	452,974,229	452,554,778	452,843,092
Gross Receipts from Businesses carried on by the Company	8	86,332,602	82,258,063	81,661,048	76,445,101	70,734,231	65,496,079	65,291,119	68,186,325	69,455,245
Revenue Expenditure on ditto	8	16,032,820	14,690,301	14,754,386	11,976,709	11,755,279	9,177,383	10,196,028	11,253,783	12,411,610
Net Receipts of "J." Joint Lines—Company's proportion of Net Revenue	8	191,600	165,556	196,289	133,287	80,733	2,496,069	2,404,799	2,266,839	2,331,358
Miscellaneous Receipts (Net)	8	2,547,859	2,945,350	3,795,736	2,940,500	2,496,069	1,676,425	1,700,036	1,714,156	1,723,191
Miscellaneous Charges	8	1,461,588	1,539,586	1,571,128	1,624,235	1,624,235	9,904,823	9,904,823	10,712,685	11,921,236
Net Revenue	9	17,310,691	16,270,821	17,175,283	13,426,291	12,655,656	391,694	.....	.....	.....
Profit on realisation of Investments	9	.....	.....	.....	488,000	.....	.....	.....	.....	4,439,170
Reserve for Income Tax released	9	4,255,574	4,364,170	4,364,170	4,418,314	4,439,170	4,439,170	4,439,170	4,439,170	4,439,170
Interest on Debenture Stocks	9	8,474,253	8,474,278	8,474,383	8,474,383	8,474,384	5,558,697	6,213,861	7,521,201	8,474,383
Dividends on Guaranteed and Preference Stocks	9	4,580,864	3,432,373	4,336,730	1,413,288	Dr. 257,898	Dr. 93,044	59,654	Dr. 39,135	113,972
Balance after Payment of Preference Dividends	9	4,522,116	3,332,086	4,284,110	1,904,049	238,006	.....	.....	.....	.....
Dividend on Ordinary Stock	9	41%	31%	41%	2%	1%	93,044	59,654	39,135	113,972
Rate per cent.	9	58,748	100,287	52,620	499,761	495,904	93,044	.....	.....	.....
Surplus or Deficit	9	.....	.....	.....	279,106	495,904	.....	.....	.....	59,654
Appropriation from Contingency Fund	9	.....	.....	.....	211,655	.....	.....	.....	.....	20,319
Appropriation from Reserve	9	.....	58,748	159,035	.....	.....	.....	59,654	20,319	134,491
Balance brought forward from previous year	9	58,748	159,035	211,655	.....	.....	.....	59,654	20,319	134,491
Balance carried forward to subsequent year	9	.....	.....	.....	.....	.....	.....	.....	.....	.....

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 and other Works have, during the past year, been maintained in good working condition and repair.

W. K. WALLACE, Chief Civil Engineer.

12th February, 1936.

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.

12th February, 1936.

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.

12th February, 1936.

CERTIFICATE RESPECTING THE DOCKS, HARBOURS, &C.

We hereby certify that the whole of the Company's Docks, Buildings, Plant and other Works in connection therewith, under our respective charge, have, during the past year, been maintained in good working condition and repair.

W. K. WALLACE,
Chief Civil Engineer.

J. W. HARRIS,
Chief Marine Superintendent.

W. A. STANIER,
Chief Mechanical Engineer.

12th February, 1936.

(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, } Auditors.
N. E. WATERHOUSE, }

12th February, 1936.

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

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