

RAILWAY RETURNS.

RETURNS OF THE CAPITAL, TRAFFIC, RECEIPTS,

AND

WORKING EXPENDITURE

OF THE

RAILWAY COMPANIES

OF THE

UNITED KINGDOM

For the Year 1904

(Pursuant to the Act 34 & 35 Vict. cap. 78),

WITH A GENERAL REPORT THEREON AND SUMMARY TABLES
FOR A SERIES OF YEARS.

Presented to both Houses of Parliament by Command of His Majesty.



LONDON:

PRINTED FOR HIS MAJESTY'S STATIONERY OFFICE,
BY WYMAN & SONS, LIMITED, FETTER LANE, E.C.

And to be purchased, either directly or through any Bookseller, from
WYMAN & SONS, LTD., FETTER LANE, E.C., and
32, ABINGDON STREET, WESTMINSTER, S.W.; or
OLIVER AND BOYD, EDINBURGH; or
E. PONSONBY, 116, GRAFTON STREET, DUBLIN.

1905.

[Cd. 2623.]

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GENERAL REPORT.

TO THE SECRETARY OF THE BOARD OF TRADE.

SIR,

The Returns relating to the capital, traffic, receipts, and expenditure of the railway companies of the United Kingdom for 1904 made to the Board of Trade under the Regulation of Railways Act, 1871, and the Railway and Canal Traffic Act, 1888, being now complete, I am enabled to present to you the usual annual Report.

Up to and inclusive of the year 1901 the Report was published separately, but it has since been published as an introduction to the Statistical Returns.

In accordance with the course pursued in previous years, a Preliminary Statement of the more important particulars of railway capital, traffic, receipts and working expenditure for the year 1904, with comparative figures for 1903 and 1902, was issued early in May. The figures given were of necessity provisional only, but, as in the case of the previous statements, they approximate fairly closely to the definite figures subsequently compiled.

In the present issue of these Returns the division partially made last year between "Subscriptions to Joint Committees" and "Subscriptions to other Railway Companies" has been completed. (See Part I., pp. 2 to 45.)

Particulars, in continuation of those published for the first time in the Report for 1903, have been obtained with regard to track mileage and length of sidings. Further reference to this portion of the Return will be found on page xx.

As foreshadowed in the Report for 1903, additional Returns have been obtained from Railway Companies whose lines are worked wholly or in part by electricity, but the form in which these Returns were collected being a tentative one it is not proposed to publish the information thus acquired. It is hoped, however, that valuable Returns relating to Railways worked, or partially worked, by electric traction will be available for publication in the Reports relating to future years.

The various Summary Tables, which were rearranged in 1903, have been continued in the present volume in their revised form, and the following observations thereon are now submitted in accordance with the usual practice.

Capital.

As regards the figures relating to capital, the following statement shows the amounts returned as paid-up at the end of each of the years 1903 and 1904, distinguishing between "Ordinary," "Guaranteed and Preference," and "Loans and Debenture Stock," and showing separately the amounts by which each description has been swollen by merely nominal additions:—

Class of Stock.	Total Paid up Capital.			Amount included in Paid up Capital, representing nominal additions on the consolidation, conversion, and division of Stocks.		
	1903.	1904.	Increase in 1904 over 1903.	1903.	1904.	Increase in 1904 over 1903.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
Ordinary Stock - - - -	472·5	480·3	7·8	87·0	88·2	1·2
Guaranteed and Preference Stock	437·6	446·8	9·2	60·5	61·0	0·5
Loans and Debenture Stock -	334·9	341·4	6·5	43·7	44·3	0·6
Total - -	1,245·0	1,268·5	23·5	191·2	193·5	2·3

It appears from this statement that the total amount of Railway capital returned as raised at the close of 1904 was 1,268½ million pounds, of which over 193 millions, or over 15 per cent., was due to nominal additions of the nature stated in the Table. The nominal additions formed approximately 18½ per cent. of the "ordinary stock," 13½ per cent. of the "guaranteed and preference" stocks, and 13 per cent. of the "loans and debenture" stock.

The total amounts of capital at the end of 1904, compared with the corresponding amounts at the end of 1903, showed an increase of about 7¾ millions in the ordinary, 9¼ millions in the guaranteed and preference, and 6½ millions in the loans and debenture stock, making a total increase of 23½ millions. The proportions which these various classes of stock bore to the total paid-up capital differed, however, but slightly from those that had obtained at the end of the previous year, the "ordinary" stock forming 38 per cent., the "guaranteed and preference" 35 per cent., and "loans and debenture" stock 27 per cent. of the total.

It may, perhaps, be of interest to refer at this point, as has been done in previous years, to the Table now appearing as Summary Table No. 9, which shows the average rates of dividend or interest paid on each description of capital during the last ten years. The figures given in this Table have been computed from the rates returned by the Companies as having been paid, and the amounts of capital to which each rate applied. As stated in former Reports, the amounts arrived at in this way are somewhat in excess of the real amounts, mainly owing to some Companies having invested a portion of their capital in the stocks and shares of other Companies (capital to the extent of about nineteen millions being duplicated in this way), and partly also to dividends having been paid in some instances for a portion of a year only. The extent of this excess is, however, but small, as will be seen by comparing the computed average rate of interest with the proportion borne by the actual net earnings to the total capital. In 1904 the former figure was 3·42 per cent., and the latter 3·36 per cent. The difference between these two figures was therefore about 0·06 per cent. On the whole paid-up capital of 1,268½ millions this represents a difference of £713,000. The average dividends paid on the various classes of capital in 1904 were practically the

same as in 1903, with the exception of the rate of interest on loans, and were approximately $3\frac{1}{4}$ per cent. on the ordinary capital, $3\frac{1}{2}$ per cent. on the preference, 4 per cent. on the guaranteed, and $3\frac{1}{2}$ per cent. on the debenture stock. The rate of interest on loans, which reached the high figure of 4.46 in 1903, fell to 4.11 in 1904, the latter rate being much the same as the rate prevailing in years prior to 1903.

As pointed out in a note to Table No. 9, however, these rates are naturally lower than they would have been had there been no "nominal additions" to the capital of the Companies. The average rate of dividend or interest computed on the total capital as it would have stood if no nominal additions had been made, was 4.03 per cent. as compared with the rate of 3.42 per cent. mentioned above. In like manner, the proportion of actual net earnings to capital, exclusive of the amount of nominal additions, is 3.97 per cent.

Traffic and Receipts therefrom.

The gross receipts of the Companies in 1904 and 1903 from passenger and goods traffic were as follows :—

Receipts from—	1904.	1903.	Increase	
			Amount.	Per Cent.
	Million £.	Million £.	Million £.	
Passenger traffic - - - - -	48.4	48.0	0.4	0.9
Goods traffic - - - - -	55.4	55.1	0.3	0.5
Total - - -	103.8	103.1	0.7	0.7

The above statement does not include receipts from miscellaneous sources, such as steamboats, canals, docks, rents, tolls, hotels, etc.

Both passenger and goods traffic receipts in 1904 were greater than in 1903. The increases, however, are but small, and although not far short of those of 1903, they are less than half the average increases of the years 1898 to 1902.

Passenger Traffic.

The following statement shows the receipts from each class of passenger traffic in the last two years :—

Receipts from—	1904.	1903.	Increase (+) or Decrease (—).	
			Amount.	Per Cent.
	£.	£.	£.	
Ordinary passengers :—				
First class - - - - -	3,429,000	3,528,000	(—) 99,000	(—) 2.8
Second class - - - - -	3,265,000	3,332,000	(—) 67,000	(—) 2.0
Third class - - - - -	29,382,000	29,273,000	(+) 109,000	(+) 0.4
Season-ticket holders - - - - -	3,990,000	3,852,000	(+) 138,000	(+) 3.6
Excess luggage, mails, parcels, carriages, horses, dogs, &c. - - - - -	8,322,000	7,984,000	(+) 338,000	(+) 4.2
Total - - -	48,388,000	47,969,000	(+) 419,000	(+) 0.9

It will be seen that a slight decrease in the receipts from ordinary passengers was more than balanced by an increase in the receipts from season-ticket holders.

amounting to £138,000, whilst the receipts from excess luggage, mails, etc., which increased by £214,000 in 1903, show a further increase of £338,000 in 1904.

The following is a comparison of the numbers of ordinary passengers of each class (exclusive of season-ticket holders) carried by the Companies during each of the last two years:—

—	1904.	1903.	Increase (+) or Decrease. (-)	
			Number.	Per Cent.
Ordinary passengers:—	No.	No.		
First class - - - -	34,931,000	35,069,000	(-) 138,000	(-) 0·4
Second class - - - -	71,294,000	73,991,000	(-) 2,697,000	(-) 3·6
Third class - - - -	1,092,549,000	1,086,205,000	(+) 6,344,000	(+) 0·6
Total - - -	1,198,774,000	1,195,265,000	(+) 3,509,000	(+) 0·3

It will be seen from the above statement that the *number* of first class passengers decreased in 1904 by 0·4 per cent. and that of second class passengers by 3·6 per cent. The *receipts* from these classes fell off, as previously shown, by 2·8 per cent. and 2·0 per cent. respectively. The decrease in receipts was thus greater than the decrease in number as regards first class passengers, but as regards second class passengers the decrease was greater in number than in receipts. The number of third class passengers increased by 0·6 per cent. and the receipts therefrom by 0·4 per cent.

The following statement of the average receipts per passenger, in each class, shows that the average for the first class which fell from 24·4*d.* in 1902 to 24·1*d.* in 1903, dropped in 1904 to 23·6*d.* The average for the second class on the other hand rose from 10·8*d.* in 1903 to 11·0*d.* in 1904. The average for the third class remained at 6·5*d.* whilst that for all classes fell from 7·3*d.* to 7·2*d.*

AVERAGE RECEIPTS per PASSENGER (excluding Season-Ticket Holders).

Class of Passenger.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>
First class - - - -	23·7	23·3	23·6	24·0	24·4	24·4	24·1	23·6
Second class - - - -	8·8	9·4	9·8	10·4	10·8	10·9	10·8	11·0
Third class - - - -	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5
All classes - - -	7·2	7·2	7·3	7·3	7·3	7·3	7·3	7·2

The average receipts from each second class passenger increased during the above series of years, from about 9*d.* to 11*d.* whilst the receipts from other classes of passengers remained practically stationary.

The increase in the number of third class passengers was rather greater in 1904 than in 1903, but it was still small as compared with the annual increases shown by

the Returns for years previous to 1902. That this falling off in the rate of increase is due, in a great measure, to the increasing competition of tramways, may be deduced from the following comparative statement :—

Year.	Third Class Railway Passengers. (Years ended 31st December.)	Increase.		Tramway Passengers.* (Years ended 30th June.)	Increase.	
		Number.	Per Cent.		Number.	Per Cent.
1896	888,604,000	—	—	759,466,000	—	—
1897	935,160,000	46,556,000	5·2	788,570,000	29,104,000	3·8
1898	963,674,000	28,514,000	3·0	858,486,000	69,916,000	8·9
1899	1,003,996,000	40,322,000	4·2	924,820,000	66,334,000	7·7
1900	1,038,873,000	34,877,000	3·5	1,065,374,000	140,554,000	15·2
1901	1,068,919,000	30,046,000	2·9	1,198,227,000	132,853,000	12·5
1902	1,080,625,000	11,706,000	1·1	1,394,453,000	196,226,000	16·4
1903	1,086,205,000	5,580,000	0·5	1,681,949,000†	287,496,000	20·6
1904	1,092,549,000	6,344,000	0·6	1,799,348,000‡	(Cannot be given see note ‡)	

It will be seen that the number of tramway passengers carried in 1900 was greater than the number of third class railway passengers carried in that year, and that the increases in subsequent years have been proportionately much greater in the case of the tramway passengers than in the case of the railway passengers. The date to which the Returns relating to Tramways and Light Railways (Street and Road) were made up has recently been altered, as stated in the footnote ‡ appended hereto, and consequently the increase in the number of passengers during the year ending June 30th, 1904, cannot be ascertained.

It must be borne in mind that the increase in tramway passengers in the year ending 30th June, 1903, is somewhat abnormal owing to the inclusion, for the first time, in the Returns for that year, of particulars relating to public road lines authorised under the Light Railways Act, 1896.

The following Table shows the receipts from season ticket holders for each class :—

Receipts from—	1904.	1903.	Increase (+) or decrease. (—)	
			Amount.	Per Cent.
Season-ticket Holders :—	£.	£.	£.	
First class - - - - -	1,437,000	1,418,000	(+) 19,000	(+) 1·3
Second class - - - - -	1,038,000	1,092,000	(-) 54,000	(-) 4·9
Third class - - - - -	1,513,000	1,342,000	(+) 171,000	(+) 12·7
Total - - - - -	\$3,990,000	3,852,000	(+) 138,000	(+) 3·6

This statement shows a further considerable increase, following on those of previous years, in the receipts from third class season tickets, the increases in this class of receipts having been in 1902, 79,000*l.*; in 1903, 126,000*l.*; and in 1904, 171,000*l.*

* The figures with regard to the number of Tramway Passengers in each year from 1880-1903 will be found on page 237 of the "Statistical Abstract for the United Kingdom" [Cd. 2,192 of 1904]. The figure for the year 1903-4, as supplied to the Board of Trade by the Tramway Companies, and by Local Authorities, will be found in the "Tramways (Street and Road) Return," House of Commons Paper, No. 310, Sess. 1904.

† Particulars relating to public road lines authorised under the Light Railways Act, 1896, included for the first time.

‡ These figures represent the number of passengers carried by Street and Road Tramway and Light Railway Companies during the year ending 31st December, 1903, and by Street and Road Tramways and Light Railways owned by Local Authorities during the year ending March 31st, 1904. The period to which the figures relate consequently overlaps to a considerable extent the one to which the 1903 figures relate.

§ Including £2,000 not classified.

That this increase has been to some extent at the expense of the second class may be inferred from the fact that the receipts from second class season tickets show a decrease of £54,000 in 1904, following a decrease of £8,000 in 1903. With regard to the first class the increase in 1904 amounted to £19,000 only, as compared with increases of £21,000 in 1903, and £33,000 in 1902. The total increase in season-ticket receipts was about the same as in 1903.

The numbers of season-ticket holders are now returned by the Companies on an uniform basis showing the equivalent in annual tickets. A comparison of the number of each class in the years 1903 and 1904 is given in the Table below:—

Number of—	1904.	1903.	Increase (+) or Decrease (—).	
			Amount.	Per Cent.
Season ticket Holders :—				
First class - - - - -	130,789	128,533	(+) 2,256	(+) 1·8
Second class - - - - -	169,272	186,967	(-) 17,695	(-) 9·5
Third class - - - - -	343,812	302,505	(+) 41,307	(+) 13·7
Total - - - - -	643,873	618,005	(+) 25,868	(+) 4·2

The equivalent number of annual tickets thus increased at a somewhat greater rate than the receipts therefrom in the case of first and third class season-tickets, and in the case of second class season-tickets the decrease in number was much greater than the decrease in receipts. The average expenditure per annual season ticket was in fact less in the first and third class and greater in the second class than in the previous year. The average expenditure for season tickets of each class was as follows:—

Class of Ticket.	1904.		1903.	
	£	s.	£	s.
First class - - -	11	0	11	1
Second class - - -	6	3	5	17
Third class - - -	4	8	4	9
All classes - - -	6	4	6	5

Taking the receipts from season-ticket holders in combination with those from the ordinary passengers under each class we obtain the following results:—

Receipt from—	1904.	1903.	Increase (+) or Decrease (—).	
			Amount.	Per Cent.
Ordinary and season-ticket passengers :—	£.	£.	£.	£.
First class - - - - -	4,866,000	4,946,000	(-) 80,000	(-) 1·6
Second class - - - - -	4,303,000	4,424,000	(-) 121,000	(-) 2·7
Third class - - - - -	30,895,000	30,615,000	(+) 280,000	(+) 0·9
Total - - - - -	*40,066,000	39,985,000	(+) 81,000	(+) 0·2

* Including £2,000 not classified.

It will be seen that the effect of combining the receipts from season-tickets with the other receipts from passenger traffic is to lessen the rate of decrease of the first class receipts ; to raise slightly the rate of decrease of the second class receipts ; and to add somewhat to the rate of increase of the third class receipts.

Goods Traffic.

The following statement shows the receipts from each branch of goods traffic in 1904 and 1903 :—

Receipts from—	1904.	1903.	Increase (+) or Decrease (—).	
			Amount.	Per Cent.
	£.	£.	£.	
Minerals - - - - -	25,672,000	25,351,000	(+) 321,000	(+) 1·3
General Merchandise - - - - -	28,315,000	28,280,000	(+) 35,000	(+) 0·1
Live stock - - - - -	1,413,000	1,479,000	(—) 66,000	(—) 4·5
Total - - - - -	55,400,000	55,110,000	(+) 290,000	(+) 0·5

It will be seen that the small increase of 0·5 per cent. on the total of 1904 as compared with that of 1903 is mainly attributable to the mineral branch of the traffic, the receipts from which increased by 1·3 per cent., while those from general merchandise increased by 0·1 per cent. only, and those from live stock decreased by 4·5 per cent.

The following Table shows the tonnage of minerals and general merchandise conveyed during each of the last two years :—

	1904.	1903.	Increase.	
			Amount.	Per Cent.
	Million Tons.	Million Tons.	Million Tons.	
"Minerals" conveyed - - - - -	349·6	343·7	5·9	1·7
"General merchandise" conveyed - - - - -	100·3	100·0	0·3	0·3
Total - - - - -	449·9	443·7	6·2	1·4

It will be seen that the proportionate increase in weight is slightly greater than that in receipts, under both heads.

The volume of the production and of the export of coal have an important bearing on the railway receipts from mineral traffic, and the principal figures relating thereto are therefore given here, as in previous Reports. It will be observed that the

production of coal has increased fairly in correspondence with the increase in the railway receipts from mineral traffic.

Quantity of	1904.	1903.	Increase (+) or Decrease (-).	
			Amount.	Per Cent.
	Tons.	Tons.	Tons.	
Coal raised - - - -	232,428,000	230,334,000	(+) 2,094,000	(+) 0.9
Coal brought to London by railway * - - - -	7,142,000	7,102,000	(+) 40,000	(+) 0.6
Coal shipped coastwise† - -	20,066,000	19,408,000	(+) 658,000	(+) 3.4
Coal exported abroad‡ - -	46,256,000	44,950,000	(+) 1,306,000	(+) 2.9
Coal shipped for their own use by steamers engaged in the foreign trade - - -	17,191,000	16,799,000	(+) 392,000	(+) 2.3

Train Mileage.

No figures with regard to the average load of passenger or goods trains have, so far as is known, been compiled systematically by the majority of the railway companies; the following figures, however, showing the number of miles travelled by passenger and goods trains during 1903 and 1904 are, when taken together with the figures already quoted with regard to weight of goods carried and receipts therefrom, indicative of an increase in the average load of goods trains:—

Year.	Passenger Trains.	Goods Trains.	Total (including Mixed Trains.)
	Million Miles.	Million Miles.	Million Miles.
1904 - - - - -	240.0	155.2	397.0
1903 - - - - -	232.4	159.7	394.0
Increase (+) or Decrease (-) \ Mileage Per cent. - -	(+) 7.6 (+) 3.3	(-) 4.5 (-) 2.8	(+) 3.0 (+) 0.8

The Table shows that the efforts made to reduce goods train mileage resulted in a decrease of 4,500,000 miles, which compares with a decrease of 10,000,000 miles in 1903. This result has been achieved in the face of the increased tonnage of goods carried, amounting to 6,000,000 tons. With regard to passenger train mileage, however, although the increase in the number of passengers is smaller than in 1903, the increase in train mileage is much larger than in that year.

The following statement gives a summary of the rates of increase in passenger journeys, tonnage conveyed, receipts, and train mileage:—

	Per Cent.
Increase in number of ordinary passengers conveyed in 1904 compared with 1903 - - - - -	0.3
Increase in passenger train mileage ditto ditto -	3.3
Increase in receipts from passenger traffic ditto ditto -	0.9
Increase in tonnage of goods conveyed in 1904 compared with 1903 - - - - -	1.4
Decrease in goods train mileage ditto ditto -	2.8
Increase in receipts from goods traffic ditto ditto -	0.5

* From information specially returned to the Board of Trade by the Railway Companies.

† From information specially supplied to the Board of Trade by the Commissioners of Customs.

‡ Excluding coal shipped for their own use by steamers engaged in the foreign trade.

It will be seen, on referring to Summary Table No. 18, that the receipts from passenger and goods traffic per train mile amounted to 62·74*d.*, or approximately the same as in 1903.

With regard to passenger traffic, the receipts per train mile fell from 49·21*d.* in 1903 to 48·09*d.* in 1904—that being the lowest average since the year 1898, when the receipts from passenger traffic worked out at 48·00*d.* per train mile. The receipts from goods traffic, on the other hand, increased from 82·55*d.* per train mile in 1903 to 85·42*d.* in 1904—the corresponding average in 1898 being 69·68*d.*

The following statement shows the average receipts per train mile, distinguishing goods and passenger trains, during each of the last six years :—

Year.	Receipts per Train Mile.		
	From Passenger Traffic.	From Goods Traffic.	From Passenger and Goods Traffic.
	<i>d.</i>	<i>d.</i>	<i>d.</i>
1899	48·36	70·29	58·06
1900	49·08	71·06	59·01
1901	49·61	73·25	59·92
1902	49·50	77·08	61·27
1903	49·21	82·55	62·79
1904	48·09	85·42	62·74

Working Expenditure.

In the year 1904, the total working expenditure increased in amount to the extent of 610,000*l.* This increase is rather less than that of the year 1903, and is relatively insignificant as compared with the very large increases in working expenditure which occurred in the years 1897-1900. The increased working expenditure was, moreover, accompanied by an increase in the gross receipts, and the proportion of working expenses to gross receipts remains at the same figure as in 1902 and 1903, viz : 62 per cent. The following Table shows the working expenses during each of the last ten years :—

Year.	Total Working Expenses.	Increase.		Proportion Working Expenses bore to Gross Receipts.
		Amount.	Per Cent.	
	Million £.	Million £.		Per Cent.
1895 - - -	47·88	—	—	56
1896 - - - -	50·19	2·31	4·8	56
1897 - - - -	53·08	2·89	5·8	57
1898 - - - -	55·96	2·88	5·4	58
1899 - - - -	60·09	4·13	7·4	59
1900 - - - -	64·74	4·65	7·7	62
1901 - - - -	67·49	2·75	4·2	63
1902 - - - -	67·84	0·35	0·5	62
1903 - - - -	68·56	0·72	1·1	62
1904 - - - -	69·17	0·61	0·9	62

Attention was drawn in the Report for the year 1901 to the new system adopted in that year for calculating the receipts of railway companies from hotels owned by them. The *gross* receipts and the *gross* expenditure of all companies on account of hotels were first shown in that year, several companies having previously shewn only the *net* receipts. The effect of the alteration made was to swell both the gross receipts and the gross expenditure for 1901 as compared with previous years by about one million sterling. The net receipts were, however, not affected by the change, and the proportion of working expenses to gross receipts was also practically unaffected. The figures given for the years 1901 to 1904 are strictly comparative in all particulars.

The following is a comparison for 1903 and 1904 of the gross amounts of the expenses of the companies under the four principal heads. These heads cover the bulk of the expenses connected with the actual working of the lines, and they are also those chiefly influenced by variations in the charges for wages, fuel, and materials :—

Heads of Expenditure.	1904.	1903.	Increase (+) or Decrease (-)
	Million £.	Million £.	Million £.
Maintenance of way, works, and stations - - -	10·59	10·52	(+) 0·07
Locomotive power - - - - -	18·50	18·53	(-) 0·03
Repair and renewal of carriages and waggons -	5·64	5·59	(+) 0·05
Traffic expenses - - - - -	20·47	20·35	(+) 0·12

The expenditure on "Maintenance of Way, &c.," increased by 70,000£. as against 320,000£. in 1903. That on "Repairs and Renewals of Carriages and Waggons" increased by 50,000£. in 1904 as compared with 80,000£. in 1903, whilst "Traffic Expenses" increased by 120,000£. as against 160,000£. in 1903. The expenditure for "Locomotive Power" (including repairs and renewals) which showed a falling off of 820,000£. in 1902 and 180,000£. in 1903, was further reduced by some 30,000£. in 1904. Taking the above four principal heads of expenditure together, the total increase under the heads of "Maintenance of Way, &c.," "Locomotive Power," "Repair and Renewal of Carriages and Waggons," and "Traffic Expenses" amounts to 210,000£., which compares with an increase under the same heads in 1903 of 380,000£. Of the remaining heads of expenditure, the increase in the miscellaneous expenditure, including Steam-boats, Docks, &c., amounted to 210,000£. The other principal item is the increase of 243,000£. in Rates and Taxes. This increase continues a movement which has been in progress for several years, and has been commented upon in former

Reports. The amounts paid by the Railway Companies under this head year by year since 1895 were as follows:—

Year.	Total Amount of Rates and Taxes.	Increase compared with previous year.
	£.	£.
1895 - - - - -	3,011,000	—
1896 - - - - -	3,149,000	138,000
1897 - - - - -	3,294,000	145,000
1898 - - - - -	3,425,000	131,000
1899 - - - - -	3,582,000	157,000
1900 - - - - -	3,757,000	175,000
1901 - - - - -	3,980,000	223,000
1902 - - - - -	4,228,000	248,000
1903 - - - - -	4,493,000	265,000
1904 - - - - -	4,736,000	243,000

There has thus been in the nine years a total increase of 1,725,000*l.* in this item. As compared with the 1895 total, the sum paid by the Railway Companies under the head of Rates and Taxes in 1904 shows an advance of nearly 60 per cent.

As in previous years, an examination has been made of the accounts rendered to their shareholders by the principal companies, in order to arrive at the effect of variations in the cost of materials, and in the extent of the wages bill, on the increase in expenditure. The information which has been compiled from these accounts is given in Appendix C, and as the total working expenditure of the fifteen companies for which particulars are there given amounts to approximately 83 per cent. of the total working expenditure of all the companies during the year, it may be assumed that the expenditure of these fifteen principal companies is fairly representative of the whole. For these fifteen companies, the following figures show the cost of coal and materials used in the working and repair of engines:—

Year.	Expenditure on Coal and Coke.	Expenditure on Materials in Locomotive Repairing Department.
	£.	£.
1893 - - - - -	3,199,000	1,260,000
1894 - - - - -	3,059,000	1,270,000
1895 - - - - -	2,932,000	1,262,000
1896 - - - - -	2,839,000	1,403,000
1897 - - - - -	3,031,000	1,498,000
1898 - - - - -	3,493,000	1,585,000
1899 - - - - -	4,278,000	1,781,000
1900 - - - - -	5,987,000	1,999,000
1901 - - - - -	5,989,000	2,092,000
1902 - - - - -	5,042,000	2,152,000
1903 - - - - -	4,959,000	2,211,000
1904 - - - - -	4,837,000	2,146,000

The figures relating to the cost of materials used in the maintenance of permanent way and in the repair and renewal of carriages and waggons, though given in the Appendix, are not quoted here, as undoubtedly much variation exists in the amounts of expenditure which individual companies may find it requisite to incur for these purposes in particular years. It will be seen, however, from the figures above quoted, that there was a continuous reduction in the expenditure on fuel in the four years from 1893 down to 1896, although there was, during the same period, a general increase in train mileage.

From 1896 to 1901 the expenditure on coal and coke increased yearly, the expenditure in 1901 being more than double that of 1896.

In 1902 this item of expenditure fell to 5,042,000*l.*, a decline of 947,000*l.*, or nearly 16 per cent., as compared with the previous year, and this was followed by a further decline of 83,000*l.* in 1903 and 122,000*l.* in 1904.

As some indication of the course of prices in recent years, and of the general fall in price that has taken place since 1901, the following statement with regard to coal, and iron and steel rails, will be of interest. It is, of course, to be understood that the figures quoted in the case of coal relate to all descriptions of coal, and not alone to those kinds which are used particularly for railway locomotive purposes:—

Year.	Approximate Price of Coal at the Mines, according to the "Mineral Statistics."	Average Export Prices, computed from the Quantities and Declared Values of the Exports.	
		Of Coal.	Of Iron and Steel Rails.
	Per Ton.	Per Ton.	Per Ton.
1895	6 <i>s.</i> 0½ <i>d.</i>	9·21 <i>s.</i>	3·83 <i>l.</i>
1896	5 <i>s.</i> 10½ <i>d.</i>	8·73 <i>s.</i>	4·46 <i>l.</i>
1897	5 <i>s.</i> 11 <i>d.</i>	8·82 <i>s.</i>	4·61 <i>l.</i>
1898	6 <i>s.</i> 4½ <i>d.</i>	9·79 <i>s.</i>	4·57 <i>l.</i>
1899	7 <i>s.</i> 7 <i>d.</i>	10·53 <i>s.</i>	4·90 <i>l.</i>
1900	10 <i>s.</i> 9¾ <i>d.</i>	16·52 <i>s.</i>	6·33 <i>l.</i>
1901	9 <i>s.</i> 4½ <i>d.</i>	†13·73 <i>s.</i>	5·86 <i>l.</i>
1902	8 <i>s.</i> 2¾ <i>d.</i>	†12·19 <i>s.</i>	5·44 <i>l.</i>
1903	7 <i>s.</i> 8 <i>d.</i>	†11·58 <i>s.</i>	5·32 <i>l.</i>
1904	†7 <i>s.</i> 2½ <i>d.</i>	†11·02 <i>s.</i>	4·84 <i>l.</i>

† The export price of coal includes, from the 19th April, 1901, the Export Duty of 1*s.* per ton.

‡ From information specially supplied to the Board of Trade by the Home Office.

The foregoing Table shows that during the last four years there has been a considerable fall in general prices of both coal and iron, and that, allowance being made for the export duty on coal, the prices in 1904 were lower than those of any year since 1898.

It is of interest to compare the number of train miles run with the quantity of fuel consumed for locomotive purposes, and also with the cost of fuel to the companies. The following Table shows the annual percentage increases or decreases which have occurred in these figures year by year since 1898:—

Year.	Increase (+) or Decrease (–) As compared with the previous year.		
	In Total Train-Mileage.	In quantity of fuel consumed for locomotive purposes (by all Railway Companies).*	In Cost of Fuel (to fifteen Principal Railway Companies).
	Per Cent.	Per Cent.	Per Cent.
1898	(+) 3·4	(+) 7·5	(+) 15·2
1899	(+) 4·2	(+) 7·0	(+) 22·5
1900	(+) 1·5	(+) 5·0	(+) 39·9
1901	(–) 0·8	(–) 1·6	(+) 0·03
1902	(+) 0·2	(+) 2·8	(–) 15·8
1903	(–) 1·5	(+) 0·6	(–) 1·6
1904	(+) 0·8	(+) 0·4	(–) 2·5

* The figures with regard to quantity of fuel consumed in each of the years 1898–1903 are to be found on page 45 of "Coal Tables, 1903" (Parl. Paper No. 295 of Session 1904). The figure for 1904 has been specially supplied to the Board of Trade by the Railway Companies.

The figures from which these percentages are deduced are not stated in the Table, for the reason that those relating to the cost of fuel are derived from the expenditure of fifteen selected companies only, while the other percentages are based on the totals for *all* the companies.

A comparison of the first two columns in the above Table shows that over the whole period and in every year except 1901 and 1904 the percentage increase in the quantity of fuel consumed was greater than the percentage increase in train mileage, a fact which is no doubt explained by the tendency to increase train loads and the consequent employment of heavier and more powerful locomotives.

The third column of the statement, when taken in connection with the second, brings out very distinctly the burden imposed upon the companies by the high prices of coal that ruled during the years 1898-1901. During the years 1902-1904 the expenditure on coal decreased, though the total quantities of coal consumed for locomotive purposes continuously increased.

As regards the expenses incurred in the payment of wages, the following figures, which relate to the fifteen principal Railway Companies of the United Kingdom, are taken from the table in the Appendix above referred to :—

Year.	In Locomotive Department.		In Traffic Department.
	Working of Engines.	Repairing and Renewing Engines.	
	£.	£.	£.
1895 - - -	3,963,000	1,659,000	9,980,000
1896 - - -	4,148,000	1,758,000	10,383,000
1897 - - -	4,427,000	1,804,000	11,050,000
1898 - - -	4,687,000	1,878,000	11,686,000
1899 - - -	5,047,000	1,988,000	12,320,000
1900 - - -	5,282,000	2,058,000	12,802,000
1901 - - -	5,259,000	2,106,000	13,099,000
1902 - - -	5,251,000	2,219,000	13,352,000
1903 - - -	5,213,000	2,255,000	13,534,000
1904 - - -	5,178,000	2,223,000	13,654,000

On the assumption that the expenses of the smaller companies on account of wages showed the same tendency to increase as those of the larger, the following comparative statement may be given :—

	Per Cent.
Work done in 1904 as compared with 1903 —	
Increase in number of ordinary passengers conveyed - -	0·3
Increase in tonnage of goods carried - - - -	1·4
Increase in total train mileage - - - - -	0·8
Cost for wages in 1904 compared with 1903—	
Decrease in locomotive department - - - - -	0·9
Increase in traffic department - - - - -	0·9
Increase in the two departments taken together - .	0·3

In the figures already given (*see* page xiii) which show the total expenditure of the companies, all branches of expenditure were included; for certain purposes, however, more especially for showing the expenditure per train mile and per mile of open railway, it is desirable to exclude the expenditure of railway

companies on steamboats, docks, harbours, and canals. In Summary Table No. 16 a total is therefore given which shows the expenditure of the companies exclusive of Steamboat, Dock, Harbour and Canal Expenditure. The expenditure per train mile and per mile of open railway under each head except steamboat, etc., is shown in Table No. 19. The results per train mile run for the years 1903 and 1904 are summarised in the following statement :—

Expenditure on account of—	Cost per Train-mile.		Increase (+) or Decrease (−) in 1904.
	1904.	1903.	
	d.	d.	d.
Maintenance of way - - - - -	6·40	6·41	(−) 0·01
Locomotive power - - - - -	11·18	11·28	(−) 0·10
Rolling stock - - - - -	3·41	3·41	—
Traffic expenses - - - - -	12·37	12·40	(−) 0·03
General charges - - - - -	1·59	1·58	(+) 0·01
Rates and taxes - - - - -	2·86	2·73	(+) 0·13
Government duty* - - - - -	0·22	0·23	(−) 0·01
Compensation:			
To Employees - - - - -	0·10	0·09	(+) 0·01
Personal injuries to passengers - - - - -	0·08	0·10	(−) 0·02
Damage to goods - - - - -	0·24	0·27	(−) 0·03
Legal and Parliamentary expenses - - - - -	0·18	0·20	(−) 0·02
Miscellaneous - - - - -	1·20	1·13	(+) 0·07
Total (exclusive of expenditure on steamboats, docks, harbours and canals) ...	39·83	39·81	(+) 0·02

* For Great Britain only. The railway passenger duty is not charged in Ireland.

The above statement shows that the total cost per train-mile remained practically stationary, and that there was but little variation under the several heads, the greatest changes being an increase of 0·13d. on Rates and Taxes, and a decrease of 0·10d. on Locomotive Power.

The usual calculation respecting the expenditure per train mile of some of the principal companies will be found in Table No. 21 (*see* page 1).

Net Earnings and Dividends.

As regards the question of the actual net earnings of the companies in 1904, the total gross receipts (including 8 millions sterling received from steamboats, canals, hotels and other miscellaneous sources) amounted in the year 1904 to 111,833,000£, and the total working expenditure to 69,173,000£. The net receipts therefore amounted to 42,660,000£, as against 42,327,000£ in the previous year. The proportion of net earnings to capital was very slightly less than in 1903, viz:— 3·36 per cent. as compared with 3·40 per cent. The amount of paid up capital increased during the year by about 23½ millions (2 per cent.), and the increase since 1900 has been 92 millions (8 per cent.) As already stated, the average rates of dividend paid on the different classes of capital were practically the same in 1904 as in 1903, with the exception of the average rate of interest on loans, which fell from 4·46 in 1903 to 4·11 in 1904.

The following statement compares the proportion of net earnings to capital in each year from 1901 to 1904, with quinquennial averages for the preceding 30 years :—

	Years.					Proportion of total net earnings to Capital.
						Per cent.
Average of	1871-75	-	-	-	-	4.56
"	1876-80	-	-	-	-	4.29
"	1881-85	-	-	-	-	4.22
"	1886-90	-	-	-	-	4.07
"	1891-95	-	-	-	-	3.80
"	1896-1900	-	-	-	-	3.64
Year	1901	-	-	-	-	3.27
"	1902	-	-	-	-	3.42
"	1903	-	-	-	-	3.40
"	1904	-	-	-	-	3.36

The proportion, it will be observed, shows a general tendency to decline. This, however, undoubtedly arises in part from nominal additions to capital on the conversion of stocks, such nominal additions representing, as already stated, over 15 per cent. of the total capital of the companies.

The following statement shows the amounts of each description of capital classed according to the rates of dividend or interest paid in 1904 :—

Rates of Dividend or Interest.	Ordinary.		Preferential.		Guaranteed.		Loans and Debenture Stock.	
	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.
Nil - - - - -	£. 62,449,665	13.0	£. 22,857,485	6.9	£. 100,859	0.1	£. 629,582	0.2
Not above 1 per cent. - - -	26,015,546	5.4	509,490	0.2	—	—	1,254,555	0.4
Above 1 and not above 2 per cent	30,463,870	6.3	130,959	0.0	1,351,180	1.1	80,647	0.0
" 2 " 3 " -	128,209,552	26.7	100,255,600	30.4	24,792,023	21.1	184,215,848	54.0
" 3 " 4 " -	84,620,661	17.6	156,060,507	47.4	52,122,337	44.4	101,709,019	29.8
" 4 " 5 " -	8,917,457	1.9	47,695,415	14.5	36,500,592	31.1	51,896,993	15.2
" 5 " 6 " -	130,833,760	27.2	1,863,814	0.6	2,608,200	2.2	1,562,144	0.4
" 6 " 7 " -	6,626,746	1.4	—	—	2,000	0.0	—	—
" 7 " 8 " -	487,600	0.1	—	—	—	—	5,400	—
" 8 " 9 " -	796,003	0.2	—	—	—	—	—	—
" 9 " 10 " -	869,172	0.2	—	—	—	—	—	—
Total - - - - -	480,290,032	100.0	329,373,270	100.0	117,477,191	100.0	341,354,188	100.0

The following Table, which shows the amounts of the ordinary capital grouped according to dividends paid in each of the last five years, enables the variations which have occurred during that period to be easily traced :—

Rates of Dividend.	Amount.—Million £					Percentage of Total.				
	1900.	1901.	1902.	1903.	1904.	1900.	1901.	1902.	1903.	1904.
Nil - - - - -	68.7	68.0	56.3	60.5	62.5	15.8	16.0	12.2	12.3	13.0
Not above 1 per cent. - - -	22.7	17.5	27.9	26.5	26.0	5.1	3.8	6.0	5.6	5.4
Above 1 and not above 2 per cent. - -	12.2	25.0	26.1	27.8	30.5	2.7	5.5	5.7	5.9	6.3
" 2 " 3 " -	137.4	140.7	122.1	126.0	128.2	30.6	31.0	26.4	26.7	26.7
" 3 " 4 " -	41.2	66.4	88.3	88.0	84.6	9.2	14.6	18.0	17.6	17.6
" 4 " 5 " -	61.4	38.6	14.0	15.2	8.9	13.7	8.5	3.1	3.2	1.9
" 5 " 6 " -	16.8	29.6	121.6	122.7	130.8	3.7	19.7	26.3	26.0	27.2
" 6 " 7 " -	85.1	7.7	9.1	8.6	6.6	18.9	1.7	2.0	1.8	1.4
" 7 " 8 " -	2.1	—	0.2	0.7	0.5	0.5	—	—	0.1	0.1
" 8 " 9 " -	0.3	0.5	1.3	1.5	0.8	0.1	0.1	0.3	0.3	0.2
Above 9 per cent. - - - - -	1.1	0.4	—	—	0.9	0.2	0.1	—	—	0.2
Total - - - - -	449.0	454.4	461.9	472.5	480.3	100.0	100.0	100.0	100.0	100.0

As will have been gathered from the general results of the year's working already dealt with, the variations between 1903 and 1904 are very slight, and the proportions of capital in each group remain practically the same as before.

Track Mileage and Length of Sidings.

In last year's Report reference was made (page xx) to a new Table containing particulars, collected for the first time, with regard to track mileage and length of sidings. The Returns obtained for 1903 were incomplete, and the figures given in the Table were partly estimated. For 1904, Returns have been received in respect of all the railways of the United Kingdom, but in some cases the companies were able to furnish an approximate Return only, pending the completion of the re-measurement of their lines. This re-measurement will, it is understood, be completed in all cases during the present year, so that exact information will be available for publication in the next Report. A summary of the 1904 Returns is given on page xxv (Table No. 4) from which it will be seen that the total length of the running track of the railways of the United Kingdom, at the end of 1904, was approximately 37,900 miles, and that the total length of sidings was approximately 13,700 miles.

Summary.

The principal facts brought out by a comparison of last year's Returns with those of 1903, are summarised below, in accordance with the usual practice :—

SUMMARY of the MILEAGE, CAPITAL, TRAFFIC RECEIPTS, WORKING EXPENSES, and NET EARNINGS of the RAILWAYS of the UNITED KINGDOM in 1903 and 1904 compared.

	1904.	1903.	Increase in 1904.		Decrease in 1904.	
			Amount.	Per cent.	Amount.	Per Cent.
Mileage - - - - -	Miles. 22,634	Miles. 22,435	Miles. 199	0·9	—	—
Of which double or more - -	12,590	12,500	90	0·7	—	—
Capital - - - - -	£. 1,268,495,000	£. 1,245,029,000	£. 23,466,000	1·9	—	—
Amount included in the foregoing which is nominal only - - - }	193,494,000	191,255,000	2,239,000	1·2	—	—
Ordinary Capital - - - - -	480,290,000	472,507,000	7,783,000	1·6	—	—
Amount included in the foregoing which is nominal only - - - }	88,225,000	87,009,000	1,216,000	1·4	—	—
Receipts :—	£.	£.	£.			
Passenger traffic - - - - -	48,388,000	47,968,000	420,000	0·9	—	—
Goods traffic - - - - -	55,400,000	55,111,000	289,000	0·5	—	—
Miscellaneous - - - - -	8,045,000	7,810,000	235,000	3·0	—	—
Total - - - - -	111,833,000	110,889,000	944,000	0·9	—	—
Working expenditure - - - - -	69,173,000	68,562,000	611,000	0·9	—	—
Net earnings - - - - -	42,660,000	42,327,000	333,000	0·8	—	—
Proportion of net earnings to capital - - - - -	Per cent. 3·36	Per cent. 3·40	—	—	0·04	1·2
Dividend paid on ordinary capital-	*3·25	*3·29	—	—	0·04	1·2

* These percentages are calculated on amounts a little in excess of the true totals. See note to Summary Table No. 9.

The final result of the year's working is that there have been small increases in gross receipts, working expenses and net earnings, but that owing to the simultaneous increase in capital, the percentage borne by net earnings to total capital shows a slight decline.

I have, &c.,

H. LLEWELLYN SMITH.

COMMERCIAL, LABOUR AND
STATISTICAL DEPARTMENTS,
BOARD OF TRADE,
August, 1905.

SUMMARY TABLE for UNITED

No. 1.—LENGTH of LINE, CAPITAL, PASSENGERS CONVEYED,

YEAR.	LENGTH OF LINE OPEN FOR TRAFFIC AT THE END OF EACH YEAR.			CAPITAL AUTHORISED.			CAPITAL PAID UP.					
	Double or more.	Single.	TOTAL.	By Shares and Stock.	By Loans and Debenture Stock.	TOTAL.	Ordinary.	Guaranteed.	Pre- ferential.	Loans.	Debenture Stock.	TOTAL.
	Miles.	Miles.	Miles.	£	£	£	£	£	£	£	£	£
1870	—	—	115,537	437,963,372	158,215,010	596,178,382	229,282,150	36,188,320	122,503,764	90,713,770	51,220,680	\$529,908,073
1871	8,338	7,088	15,376	451,898,908	163,827,982	615,726,890	230,234,058	64,552,798	108,496,620	82,005,545	67,282,535	552,661,551
1872	8,512	7,302	15,814	472,419,878	172,169,480	644,589,353	239,039,080	63,004,313	114,760,361	66,224,217	85,981,511	1,569,047,346
1873	8,687	7,366	16,082	497,922,723	178,763,863	676,686,586	244,449,805	66,187,541	121,939,528	55,888,314	90,855,120	588,320,308
1874	8,749	7,700	16,449	518,980,250	185,358,049	704,338,299	248,528,241	71,207,480	129,723,149	49,266,070	111,170,991	609,895,931
1875	8,898	7,700	16,598	529,900,028	187,875,675	717,775,693	254,600,732	77,912,815	184,281,009	40,420,754	128,008,684	630,323,494
1876	9,109	7,703	16,872	549,095,705	192,706,822	741,802,527	262,008,883	80,779,671	148,128,321	32,552,415	134,745,480	\$868,214,776
1877	9,235	7,842	17,077	559,689,466	197,687,362	757,386,823	265,041,233	73,365,705	163,682,448	28,874,496	143,095,106	674,050,048
1878	9,412	7,921	17,333	579,372,202	199,500,310	778,872,572	265,675,340	86,121,102	172,495,984	24,386,996	149,865,672	\$868,545,154
1879	9,671	8,025	17,696	586,683,445	202,898,130	789,581,575	266,914,656	88,235,286	182,483,758	22,451,416	156,018,353	717,003,469
1880	9,803	8,130	17,933	596,248,649	205,765,355	802,014,004	270,496,503	91,004,931	185,056,783	18,728,424	163,080,207	728,316,848
1881	9,873	8,302	18,175	617,968,561	213,128,751	831,127,312	275,935,904	92,076,563	192,889,001	17,070,636	167,547,058	746,523,162
1882	10,044	8,413	18,457	653,605,119	224,105,880	877,711,005	283,574,028	93,935,014	201,114,958	17,042,059	172,233,511	767,899,570
1883	10,105	8,576	18,681	671,899,467	233,001,674	**904,951,141	293,437,106	94,672,823	200,888,198	15,323,505	186,590,680	784,921,312
1884	10,239	8,625	18,864	681,414,345	238,641,635	**920,106,080	298,983,446	95,603,613	205,809,234	14,793,420	186,274,654	801,464,807
1885	10,446	8,723	19,169	689,338,835	241,380,163	**927,743,988	302,254,759	96,021,414	212,107,749	13,356,876	192,117,258	815,858,055
1886	10,528	8,804	19,332	698,695,305	243,070,235	941,765,540	305,202,082	97,082,467	217,869,177	12,833,579	195,856,949	828,344,254
1887	10,592	8,986	19,578	705,509,916	246,128,092	951,638,008	314,795,317	97,372,702	221,451,683	12,422,594	199,929,358	845,971,654
1888	10,772	9,040	19,812	718,201,513	252,362,643	970,564,156	322,338,446	97,706,600	225,798,210	11,091,280	207,761,409	864,695,968
1889	10,853	9,090	19,943	726,270,010	255,897,184	982,167,194	326,229,558	98,036,515	229,410,112	9,603,711	213,315,270	876,595,166
1890	10,980	9,084	20,073	738,492,132	266,037,032	1,004,529,164	332,070,153	98,796,917	234,092,080	9,340,185	223,172,685	897,472,026
1891	11,065	9,126	20,191	756,775,874	279,735,600	1,036,511,540	340,361,063	99,768,616	239,414,226	10,576,268	229,304,945	919,425,121
1892	11,158	9,167	20,325	765,522,609	287,084,056	1,052,606,665	347,700,870	100,006,005	244,613,151	12,015,301	239,121,987	944,357,320
1893	11,272	9,374	20,646	784,704,638	306,194,147	1,090,898,785	354,276,789	101,948,317	248,741,197	13,680,671	252,676,379	971,323,353
1894	11,392	9,516	20,908	788,543,890	310,469,895	1,099,013,785	360,086,684	102,329,459	250,519,625	13,944,951	258,506,606	985,387,355
1895	11,436	9,738	21,174	796,955,576	317,731,413	1,114,686,989	364,037,405	102,555,643	253,890,873	13,896,476	267,240,324	1,001,110,221
1896	11,580	9,688	21,277	800,735,140	326,870,226	1,127,605,366	380,073,903	108,144,070	256,999,644	13,064,596	270,193,122	1,029,475,335
1897	11,732	9,701	21,433	857,288,998	332,726,182	1,190,015,176	425,501,582	108,061,275	269,873,440	12,507,753	279,321,045	1,089,765,095
1898	11,892	9,767	21,659	898,101,745	344,736,950	1,242,838,701	433,429,544	110,379,595	280,913,869	11,582,983	288,102,471	1,134,468,462
1899	11,977	9,723	21,700	922,501,718	352,875,224	1,275,376,942	440,263,543	119,870,461	297,934,053	11,557,073	291,692,371	1,152,317,501
1900	12,162	9,693	21,855	987,132,695	365,541,384	1,352,674,079	449,000,886	112,634,071	303,823,372	11,510,683	299,032,878	1,176,001,890
1901	12,272	9,806	22,078	962,514,701	369,974,302	1,332,489,003	454,379,107	114,203,436	310,819,740	11,494,833	304,577,862	1,195,564,478
1902	12,350	9,802	22,152	962,340,913	377,717,733	1,340,058,646	461,926,368	115,906,390	314,087,276	11,617,930	312,472,957	1,216,861,421
1903	12,500	9,835	22,335	981,780,753	390,166,074	1,371,946,827	473,506,514	116,864,035	320,719,360	18,818,545	316,120,463	1,245,028,917
1904	12,590	10,044	22,634	991,332,629	390,552,093	1,381,884,722	480,290,032	117,477,191	329,373,270	19,316,155	322,038,033	1,268,464,681

† Number of miles constructed.

‡ Including 37,855 $\frac{1}{2}$ Capitalized Rentcharge.

§ Stock and Share Capital received.

¶ See also Summary Table Appendix B., page 92.

§§ There was a large nominal increase in the capital of some companies from the consolidation of stocks.

** Including 50,000 $\frac{1}{2}$ which may be raised by Ordinary Capital or Debenture Stock.

¶¶ For length of line at each gauge see page xxiv.

TABLES.

KINGDOM in each Year from 1870 to 1904.

GROSS and NET RECEIPTS, and WORKING EXPENSES.

NUMBER of PASSENGERS conveyed, exclusive of Season Ticket Holders.	GROSS RECEIPTS.										WORKING EXPENDITURE.		NET RECEIPTS.		YEAR
	FROM PASSENGER TRAFFIC.††		FROM GOODS TRAFFIC.		TOTAL FROM TRAFFIC.			MISCELLANEOUS.		TOTAL from all Sources.	Total.	Pro- portion to Total Re- ceipts.	Total.	Pro- portion to Total paid up Capital.	
	Total.	Pro- portion to Total Re- ceipts.	Total.	Pro- portion to Total Re- ceipts.	Total.	Per Mile of Line open.	Per Train Mile.	Rents, Tolls, Navi- gation, Steam- boats, &c.	Pro- portion to Total Re- ceipts.						
No.	£	Per Cent.	£	Per Cent.	£	£	s. d.	£	Per Cent.	£	£	Per Cent.	£	Per Cent.	
326,545,297	19,301,911	42·82	24,115,159	53·50	43,417,070	2,794	5 1½	1,061,073	3·08	45,078,143	21,715,525	48	23,362,618	4·41	1870
375,220,754	20,622,580	42·18	26,484,978	54·17	47,107,558	3,064	5 3	1,735,222	3·05	48,802,780	23,152,600	47	25,730,220	4·06	1871
422,874,822	22,237,555	41·87	29,016,559	54·50	51,304,114	3,244	5 4½	1,931,306	3·03	53,235,510	26,277,640	49	26,957,870	4·74	1872
455,320,188	23,553,892	41·31	31,821,529	55·11	55,075,421	3,402	5 7½	2,060,579	3·58	57,142,000	30,752,848	53	26,989,152	4·59	1873
477,840,411	24,803,015	42·01	32,005,883	54·01	56,809,498	3,459	5 8	2,350,217	3·08	59,255,715	32,612,712	55	26,643,003	4·37	1874
506,975,234	25,714,681	41·99	33,268,072	54·33	58,982,753	3,541	5 7½	2,254,247	3·08	61,237,000	33,220,728	54	28,016,272	4·45	1875
534,404,009	26,163,551	42·05	33,754,317	54·25	59,917,808	3,551	5 6½	2,297,907	3·09	62,215,775	33,535,509	54	28,680,266	4·36	1876
549,541,325	26,534,110	42·13	34,109,947	54·17	60,644,057	3,551	5 6½	2,320,271	3·70	62,973,328	33,857,078	54	29,115,350	4·32	1877
565,024,455	26,889,614	42·78	33,564,761	53·39	60,454,375	3,488	5 5½	2,408,290	3·83	62,862,674	33,180,368	53	29,673,306	4·25	1878
562,732,890	25,915,585	41·95	33,479,097	54·19	59,395,282	3,356	5 3	2,381,421	3·86	61,776,703	32,045,273	52	29,731,430	4·15	1879
603,835,025	27,200,464	41·53	35,761,303	54·00	62,961,767	3,511	5 2½	2,520,858	3·86	65,491,625	33,601,124	51	31,500,501	4·38	1880
623,047,787	27,461,645	41·26	36,446,592	54·76	63,908,237	3,516	5 1½	2,640,205	3·98	66,557,442	34,602,616	52	31,954,826	4·29	1881
654,835,295	28,796,818	41·51	37,740,815	54·40	66,537,128	3,605	5 2	2,830,996	4·09	69,377,124	36,170,436	52	33,206,688	4·32	1882
683,718,137	29,508,738	41·53	38,701,319	54·46	68,210,052	3,651	5 1	2,852,218	4·01	71,062,270	37,368,562	53	33,693,798	4·29	1883
694,901,890	30,080,450	42·58	37,670,592	53·42	67,751,042	3,589	5 0	2,821,601	4·00	70,522,643	37,217,197	53	33,305,446	4·16	1884
697,213,031	29,773,022	42·80	36,871,945	53·01	66,644,967	3,477	4 10	2,910,807	4·19	69,555,774	36,787,957	53	32,767,817	4·02	1885
725,554,390	30,244,038	43·46	36,370,439	52·26	66,615,377	3,446	4 10	2,976,576	4·28	69,591,953	36,518,247	52	33,073,706	3·99	1886
733,673,531	30,573,287	43·00	37,341,299	52·04	67,914,586	3,469	4 10	3,028,790	4·27	70,943,376	37,063,266	52	33,880,110	4·00	1887
742,499,164	30,984,090	42·51	38,755,780	53·16	69,739,870	3,520	4 9½	3,154,795	4·33	72,894,065	37,762,107	52	35,132,558	4·06	1888
775,183,073	32,630,724	42·36	41,086,333	53·34	73,717,067	3,696	4 10½	3,307,960	4·30	77,025,017	40,094,116	52	36,980,901	4·21	1889
817,744,046	34,327,905	42·04	42,220,382	52·81	76,548,347	3,813	4 10½	3,400,356	4·25	79,948,702	43,188,556	54	36,760,146	4·10	1890
845,463,608	35,130,916	42·02	43,280,717	52·81	78,361,633	3,881	4 10	3,498,974	4·27	81,860,607	45,144,778	55	36,731,824	4·00	1891
864,435,388	35,662,816	43·44	42,866,498	52·22	78,529,314	3,864	4 9½	3,562,726	4·34	82,092,040	45,717,965	56	36,374,075	3·85	1892
873,177,052	35,840,449	44·46	40,994,637	50·34	76,834,086	3,722	4 9½	3,787,806	4·70	80,631,892	45,695,119	57	34,936,773	3·60	1893
911,412,926	36,405,488	43·29	43,879,078	51·45	79,874,566	3,820	4 9½	4,436,265	5·23	84,310,831	47,208,313	56	37,102,518	3·77	1894
929,770,909	37,361,162	43·43	44,034,885	51·25	81,396,047	3,844	4 9½	4,526,655	5·27	85,922,702	47,876,637	56	38,046,065	3·80	1895
980,339,433	39,120,805	43·41	46,175,335	51·24	85,296,200	4,009	4 10	4,822,922	5·35	90,119,122	50,192,424	56	39,926,698	3·88	1896
1,080,420,201	40,518,064	43·23	47,857,172	51·05	88,275,236	4,123	4 9½	5,361,818	5·72	93,737,054	53,083,804	57	40,653,250	3·73	1897
1,062,911,116	41,847,074	43·48	49,218,964	51·13	91,066,038	4,205	4 9½	5,186,463	5·39	96,252,501	55,960,543	58	40,291,958	3·55	1898
1,106,001,991	43,734,309	43·02	52,116,994	51·26	95,851,393	4,417	4 10	5,815,672	5·72	101,667,065	60,090,687	59	41,576,378	3·61	1899
1,142,276,686	45,893,988	43·30	53,470,564	51·02	99,364,552	4,523	4 11	5,947,806	5·07	104,801,358	64,743,520	62	40,058,338	3·41	1900
1,172,395,900	46,629,365	43·76	52,965,569	49·71	99,595,434	4,511	5 0	6,063,381	6·53	106,558,815	67,489,739	63	39,069,076	3·27	1901
1,188,219,269	47,892,605	43·29	54,668,550	49·94	102,661,164	4,607	5 1½	7,408,550	6·77	109,460,790	67,841,218	62	41,628,502	3·42	1902
1,195,265,195	47,968,518	43·26	55,110,673	49·70	103,079,191	4,594	5 2½	7,809,523	7·04	110,888,714	68,561,855	62	42,326,559	3·40	1903
1,193,773,720	48,387,617	43·27	55,400,052	49·54	103,787,669	4,586	5 2½	8,045,008	7·19	111,833,272	69,172,581	62	42,660,741	3·36	1904

†† Including Receipts from Season Tickets, Carriages, Horses, &c., and Post Office Mails.

¶ The returns for the Great Western Railway Company were for eleven months only, the Company having changed the date to which its accounts were made.

|| Including 15,792, received by the South-Eastern Company from the London, Brighton, and South Coast Company.

GENERAL SUMMARY 1850 TO 1904.

No. 2.—GENERAL SUMMARY FOR THE UNITED KINGDOM FROM 1850 TO 1904.

Year.	Length of Line open for Traffic.	Total Number of Passengers carried (exclusive of Season Ticket Holders).	Weight of Goods and Minerals Conveyed.	Total Capital Paid-up. §	Gross Receipts.	Working Expenses.	Net Receipts.	Percentage of Net Receipts to Total Paid-up Capital.	Percentage of Working Expenditure to Gross Receipts.
	Miles.	No.	Tons.	£	£	£	£	—	—
1850	6,621	72,854,422	*	240,270,745	13,204,669†	*	—	—	—
1860	10,433	163,435,678	89,857,719	348,130,127	27,766,622†	13,187,368	14,579,254	4.19	47
1870	15,537‡	336,545,397	*	529,908,673	45,078,143	21,715,525	23,362,618	4.41	48
1880	17,933	603,885,025	235,305,629	728,316,848	65,491,625	33,601,124	31,890,501	4.38	51
1885	19,169	697,213,031	257,288,454	815,858,055	69,555,774	36,787,957	32,767,817	4.02	53
1890	20,073	817,744,046	303,119,427	897,472,026	79,948,702	43,188,556	36,760,146	4.10	54
1895	21,174	929,770,909	334,230,991	1,001,110,221	85,922,702	47,876,637	38,046,065	3.80	56
1900	21,855	1,142,276,686	424,929,513	1,176,001,890	104,801,858	64,743,520	40,058,338	3.41	62
1903	22,435	1,195,265,195	443,697,947	1,245,028,917	110,888,714	68,561,855	42,326,859	3.40	62
1904	22,631	1,198,773,720	449,837,615	1,268,494,681	111,833,272	69,172,531	42,660,741	3.36	62

* Cannot be stated.

† Exclusive of "Miscellaneous" receipts, the amount of which is not available.

‡ Length of Line constructed.

§ Includes nominal additions to Capital on conversion, consolidation, or division of Stocks.

|| THE FOLLOWING STATEMENT SHOWS THE LENGTH OF LINE AT EACH GAUGE OPEN IN THE UNITED KINGDOM IN THE YEAR 1904.

Gauge	1 11½	2 3	2 4	2 4½	2 6	2 9	3 0	3 6	4 0	4 6	4 8½	5 3	Also in the year 1904 the Listowel and Ballybunion on a single elevated line of 9 miles.
Length	Miles. 62	Miles. 17	Miles. 3	Miles. 9	Miles. 21	Miles. 7	Miles. 498	Miles. 7	Miles. 21	Miles. 11	Miles. 19,171	Miles. 2,798	

No. 3.—LENGTH OF RAILWAYS open for Traffic on the 31st December in each of the Years from 1895 to 1904.

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.
	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
In ENGLAND AND WALES - - -										
Single - - -	5,170	5,119	5,113	5,152	5,111	5,094	5,105	5,093	5,133	5,191
Double - - -	9,481	9,589	9,705	9,855	9,933	9,222	9,290	9,294	9,244	9,261
Three - - -						160	172	171	194	202
Four or more						719	741	800	930	972
TOTAL	14,651	14,708	14,818	15,007	15,044	15,195	15,308	15,358	15,501	15,626
In SCOTLAND - - - -										
Single - - -	2,007	2,007	2,039	2,058	2,057	2,050	2,121	2,123	2,164	2,208
Double - - -	1,343	1,384	1,408	1,418	1,423	1,417	1,423	1,408	1,451	1,452
Three - - -						8	8	22	22	23
Four or more						10	10	27	27	29
TOTAL	3,350	3,391	3,447	3,476	3,480	3,485	3,562	3,580	3,664	3,712
In IRELAND - - - -										
Single - - -	2,561	2,562	2,549	2,557	2,555	2,557	2,580	2,586	2,638	2,645
Double - - -	612	616	619	619	621	625	627	627	632	650
Three - - -						1	1	1	—	1
Four or more						—	—	—	—	—
TOTAL	3,173	3,178	3,168	3,176	3,176	3,183	3,208	3,214	3,270	3,296
In UNITED KINGDOM - -										
Single - - -	9,738	9,688	9,701	9,767	9,723	9,701	9,806	9,802	9,935	10,044
Double - - -	11,436	11,589	11,732	11,892	11,977	11,264	11,340	11,329	11,327	11,363
Three - - -						169	181	194	216	226
Four or more						729	751	827	957	1,001
TOTAL	21,174	21,277	21,433	21,659	21,700	21,863	22,078	22,152	22,435	22,634

No. 4.—MILEAGE OF LINE open on 31st December, 1903 and 1904, showing for the United Kingdom, the length of each track, together with the length of Sidings (reduced to single track)

	First Track.	Second Track.	Third Track.	Fourth Track.	Fifth Track.	Sixth Track.	Seventh Track.	Eighth Track.	Ninth Track.	Tenth Track.	Eleventh Track.	Twelfth Track.	Thirteenth Track.	Total Length of Track.	Length of Sidings (reduced to Single Track).	Total Length (including Sidings).
	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
1903	22,435	12,517	1,178	958	102	49	14	2	—	—	—	—	—	37,255	13,369	50,624
1904	22,601	12,692	1,271	1,030	153	85	35	17	7	4	3	2	1	37,901	13,733	51,634

Note:—The figures for 1903 are partly estimated, and those for 1904 can only be taken as *approximately* correct. (See remarks on page XX.)

ROLLING STOCK.

No. 5.—COMPARISON of the TOTAL NUMBER, and of the NUMBER PER MILE of OPEN RAILWAY

Year.	Locomotives.		Carriages used for the Conveyance of Passengers only.		Other Vehicles attached to Passenger Trains.	
ENGLAND AND WALES.						
	Total Number. *	Number per Mile Open.	Total Number.	Number per Mile Open.	Total Number.	Number per Mile Open.
1895 - - - -	15,901	1·09	35,773	2·44	13,283	·91
1896 - - - -	16,130	1·10	35,646	2·42	13,511	·92
1897 - - - -	16,600	1·12	37,142	2·51	14,152	·95
1898 - - - -	16,959	1·13	38,155	2·54	14,673	·98
1899 - - - -	17,520	1·16	39,033	2·59	14,965	1·00
1900 - - - -	18,149	1·20	40,358	2·63	15,315	1·01
1901 - - - -	18,620	1·22	41,674	2·72	15,729	1·03
1902 - - - -	18,917	1·23	42,330	2·76	15,910	1·04
1903 - - - -	19,153	1·24	42,882	2·77	16,223	1·05
1904 - - - -	19,184	1·23	43,056	2·76	16,227	1·04
SCOTLAND.						
1895 - - - -	1,986	·59	4,679	1·40	2,152	·64
1896 - - - -	2,046	·60	4,793	1·41	2,092	·62
1897 - - - -	2,092	·61	5,053	1·47	2,110	·61
1898 - - - -	2,155	·62	5,109	1·47	2,126	·61
1899 - - - -	2,241	·64	5,270	1·51	2,184	·63
1900 - - - -	2,345	·67	5,432	1·56	2,222	·63
1901 - - - -	2,379	·67	5,503	1·54	2,256	·63
1902 - - - -	2,383	·67	5,568	1·56	2,356	·66
1903 - - - -	2,388	·65	5,640	1·54	2,390	·65
1904 - - - -	2,394	·64	5,692	1·53	2,398	·65
IRELAND.						
1895 - - - -	771	·24	1,778	·56	1,072	·34
1896 - - - -	780	·25	1,845	·58	1,096	·34
1897 - - - -	787	·25	1,858	·59	1,096	·34
1898 - - - -	800	·25	1,861	·58	1,099	·35
1899 - - - -	809	·25	1,873	·59	1,121	·35
1900 - - - -	810	·25	1,886	·59	1,128	·36
1901 - - - -	824	·26	1,917	·60	1,161	·36
1902 - - - -	830	·26	1,960	·61	1,171	·36
1903 - - - -	844	·26	1,973	·60	1,183	·36
1904 - - - -	865	·26	1,980	·60	1,190	·36
UNITED KINGDOM.						
1895 - - - -	18,658	·88	42,230	1·99	16,507	·78
1896 - - - -	18,956	·89	42,284	1·99	16,699	·78
1897 - - - -	19,479	·91	44,053	2·05	17,358	·81
1898 - - - -	19,914	·92	45,125	2·08	17,898	·83
1899 - - - -	20,570	·95	46,176	2·13	18,270	·84
1900 - - - -	21,304	·97	47,676	2·18	18,665	·85
1901 - - - -	21,823	·99	49,094	2·22	19,146	·87
1902 - - - -	22,130	1·00	49,858	2·25	19,437	·88
1903 - - - -	22,335	1·00	50,495	2·25	19,796	·88
1904 - - - -	22,443	·99	50,728	2·24	19,815	·88

NOTE.—The numbers in the above table refer only to the carriages, waggons, locomotives, &c., belonging to, or hired by, the railway companies.

* Including electric locomotives.

of LOCOMOTIVES, CARRIAGES, and other VEHICLES in each of the Years from 1895 to 1904.

Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.		Any other Carriages or Waggons used on the Railway not included in the preceding Columns.		Total of Vehicles, excluding Locomotives.		Year.
ENGLAND AND WALES.						
Total Number.	Number per Mile Open.	Total Number.	Number per Mile Open.	Total Number.	Number per Mile Open.	
460,336	31·42	12,775	·87	522,167	35·64	1895
469,097	31·89	12,840	·87	531,094	36·11	1896
480,119	32·40	13,309	·90	544,722	36·76	1897
498,553	33·22	14,827	·99	566,208	37·73	1898
513,154	34·11	15,325	1·02	582,477	38·72	1899
529,739	34·88	16,429	1·08	601,841	39·63	1900
536,764	35·07	16,401	1·07	610,568	39·89	1901
542,773	35·34	17,241	1·12	618,254	40·26	1902
545,186	35·17	17,251	1·11	621,542	40·10	1903
549,484	35·16	17,790	1·14	626,557	40·10	1904
SCOTLAND.						
126,506	37·76	1,359	·41	134,696	40·21	1895
132,704	39·13	1,360	·40	140,949	41·57	1896
134,649	39·06	1,368	·40	143,180	41·54	1897
139,265	40·06	1,444	·42	147,944	42·56	1898
145,664	41·86	1,450	·42	154,568	44·42	1899
148,108	42·50	1,463	·42	157,225	45·11	1900
147,487	41·41	1,492	·42	156,738	44·00	1901
149,220	41·68	1,526	·43	158,670	44·32	1902
153,220	41·82	1,668	·46	162,918	44·46	1903
153,234	41·28	1,697	·46	163,021	43·92	1904
IRELAND.						
16,868	5·32	447	·14	20,165	6·36	1895
17,280	5·44	490	·15	20,711	6·52	1896
17,562	5·54	468	·15	20,984	6·62	1897
17,945	5·65	496	·16	21,401	6·74	1898
18,281	5·75	496	·16	21,771	6·85	1899
18,120	5·69	826	·26	21,960	6·90	1900
18,587	5·80	844	·26	22,509	7·02	1901
19,066	5·93	827	·26	23,024	7·16	1902
19,288	5·90	831	·26	23,275	7·12	1903
19,538	5·93	867	·26	23,575	7·15	1904
UNITED KINGDOM.						
603,710	28·51	14,581	·69	677,028	31·97	1895
619,081	29·10	14,690	·69	692,754	32·56	1896
632,330	29·50	15,145	·71	708,886	33·07	1897
655,763	30·28	16,767	·77	735,553	33·96	1898
677,099	31·20	17,271	·80	758,816	34·97	1899
695,967	31·85	18,718	·86	781,026	35·74	1900
702,838	31·83	18,737	·85	789,815	35·77	1901
711,059	32·10	19,594	·88	799,948	36·11	1902
717,694	31·99	19,750	·88	807,735	36·00	1903
722,256	31·91	20,354	·90	813,153	35·93	1904

NOTE.—The numbers in the above table refer only to the carriages, waggons, locomotives, etc., belonging to, or hired by, the railway companies.

AUTHORISED AND PAID UP CAPITAL.

No. 6.—AMOUNT of CAPITAL of Railway Companies in each division of the United Kingdom authorised and paid up on 31st December, in each of the years from 1895 to 1904.

Year.	STOCK AND SHARE CAPITAL.		LOANS AND DEBENTURE STOCK.		TOTAL CAPITAL.	
	Authorised.	Paid up.	Authorised.	Raised.	Authorised.	Paid up and Raised.
ENGLAND AND WALES.						
	£	£	£	£	£	£
1895	653,877,865	586,653,349	270,378,442	238,542,531	924,256,307	825,193,880
1896	655,952,577	596,644,062	277,669,065	246,182,412	933,021,642	842,826,474
1897	708,423,602	647,311,543	282,444,279	249,099,500	990,867,881	896,411,043
1898	747,980,324	679,136,565	294,114,273	256,998,763	1,042,094,597	936,135,328
1899	769,709,195	690,907,342	301,708,742	259,722,265	1,071,417,937	950,719,607
1900	781,934,150	704,745,164	313,107,907	265,402,417	1,095,042,057	970,147,581
1901	794,864,560	716,274,837	316,239,800	270,371,945	1,111,164,360	986,646,782
1902	805,866,852	727,194,717	322,416,500	276,722,981	1,128,283,352	1,003,917,698
1903	824,362,038	744,826,320	334,901,360	287,582,005	1,159,263,398	1,032,408,325
1904	832,534,661	757,677,940	341,097,712	293,217,937	1,173,632,373	1,050,895,877
SCOTLAND.						
	£	£	£	£	£	£
1895	112,918,850	106,241,628	34,294,959	30,405,112	147,213,809	136,646,740
1896	114,389,280	115,560,518	36,084,635	31,372,471	150,473,915	146,932,989
1897	118,286,280	122,636,653	37,196,794	31,250,942	155,483,074	153,887,595
1898	120,050,577	127,847,104	37,663,907	31,135,678	157,714,484	158,982,782
1899	122,027,308	129,820,963	38,176,073	31,684,908	160,203,381	161,505,871
1900	123,307,777	132,956,681	39,031,155	33,132,055	162,238,932	166,088,736
1901	125,108,929	135,053,365	39,797,195	33,610,062	164,906,124	168,663,427
1902	124,277,639	136,899,749	41,851,945	35,466,966	166,129,584	172,366,715
1903	126,065,202	138,417,288	42,042,945	36,240,052	168,108,147	174,657,340
1904	127,264,455	142,228,273	42,207,612	36,938,433	169,472,067	179,186,706
IRELAND.						
	£	£	£	£	£	£
1895	30,158,861	27,588,444	13,058,012	11,679,157	43,216,873	39,267,601
1896	30,393,283	28,013,037	13,116,526	11,702,835	43,509,809	39,715,872
1897	30,579,111	27,988,101	13,085,109	11,478,356	43,664,220	39,466,457
1898	30,670,844	27,739,339	12,958,776	11,611,013	43,029,620	39,350,352
1899	30,765,215	28,249,752	12,990,409	11,842,271	43,755,624	40,092,023
1900	31,890,768	27,756,484	13,402,322	12,009,089	45,293,090	39,765,573
1901	32,541,212	28,164,081	13,937,307	12,090,188	46,478,519	40,254,269
1902	32,196,422	28,676,068	13,449,288	11,900,940	45,645,710	40,577,008
1903	31,333,513	26,846,301	13,221,769	11,116,951	44,555,282	*37,963,252
1904	31,533,513	27,234,280	13,246,769	11,177,818	44,780,282	38,412,098
UNITED KINGDOM.						
	£	£	£	£	£	£
1895	796,955,576	720,483,421	317,731,413	280,626,800	1,114,686,989	1,001,110,221
1896	800,735,140	740,217,617	326,870,226	289,257,718	1,127,605,366	1,029,475,335
1897	857,288,993	797,936,297	332,726,182	291,828,793	1,190,015,175	1,089,765,095
1898	898,101,745	834,723,008	344,736,956	299,745,454	1,242,838,701	1,134,468,462
1899	922,501,718	849,068,057	352,875,224	303,249,444	1,275,376,942	1,152,317,501
1900	937,132,695	865,458,329	365,541,384	310,543,561	1,302,674,079	1,176,001,890
1901	952,514,701	879,492,283	369,974,302	316,072,195	1,322,489,003	1,195,564,478
1902	962,340,913	892,770,534	377,717,733	324,090,887	1,340,058,646	1,216,861,421
1903	981,760,753	910,089,909	390,166,074	334,939,008	1,371,926,827	1,245,028,917
1904	991,332,629	927,140,493	396,552,093	341,354,188	1,387,884,722	1,268,494,681

* The decrease shown is due to the inclusion of the capital of the "Belfast and Northern Counties" Railway with that of the "Midland" Railway Company of England, to whom the "Belfast and Northern Counties" Railway now belongs.

CAPITAL OF EACH DESCRIPTION.

No. 7.—AMOUNT of CAPITAL of Railway Companies in each division of the United Kingdom paid up or raised on 31st December, divided into Ordinary, Preferential, Guaranteed, Loans and Debenture Stock, and amount of Subscriptions to other Companies in each of the years 1895 to 1904.

Year.	Ordinary.	Preferential.	Guaranteed.	Loans.	Debenture Stock.	Subscriptions to Other Companies.	
						To Joint Com- mittees.	To Other Railway Companies.
ENGLAND AND WALES.							
	£	£	£	£	£	£	
1895 -	297,817,991	203,253,646	85,581,712	11,671,426	226,871,105	33,175,954	
1896 -	303,765,767	206,202,866	86,675,429	11,525,860	234,656,552	33,607,582	
1897 -	343,806,353	216,729,104	86,776,086	11,399,898	237,699,602	33,798,015	
1898 -	348,541,312	236,450,047	94,145,206	10,902,918	246,095,845	33,853,823	
1899 -	353,051,890	243,300,010	94,636,442	10,788,014	248,934,251	34,603,348	
1900 -	359,277,736	250,637,931	94,829,497	10,700,455	254,701,962	35,767,393	
1901 -	364,227,391	256,870,137	95,177,309	10,671,936	259,790,909	36,563,541	
1902 -	370,232,029	260,245,225	96,717,463	10,719,919	266,063,062	38,478,240	
1903 -	380,435,027	266,801,772	97,589,521	17,505,799	270,076,206	45,916,402	
1904 -	386,154,504	273,361,846	98,161,590	17,634,523	275,583,414	35,355,764	15,524,492
SCOTLAND.							
	£	£	£	£	£	£	
1895 -	50,010,998	42,455,560	13,775,070	893,325	29,511,787	2,295,383	
1896 -	59,861,617	42,473,831	13,225,070	815,172	30,557,299	1,693,350	
1897 -	65,248,995	44,311,460	13,076,198	580,491	30,670,451	1,692,503	
1898 -	68,728,241	46,042,665	13,076,198	300,671	30,835,007	2,092,647	
1899 -	70,603,032	46,141,733	13,076,198	388,683	31,296,225	2,328,046	
1900 -	73,634,257	46,246,226	13,076,198	435,335	32,696,720	2,332,196	
1901 -	74,561,484	47,415,683	13,076,198	547,504	33,062,558	2,623,792	
1902 -	76,193,257	47,630,294	13,076,198	626,203	34,840,763	2,509,697	
1903 -	77,494,623	47,846,467	13,076,198	1,021,865	35,218,187	2,574,676	
1904 -	79,333,705	49,818,370	13,076,198	1,375,630	35,582,803	860,612	2,729,971
IRELAND.							
	£	£	£	£	£	£	
1895 -	16,208,416	8,181,167	3,198,861	821,725	10,857,432	276,028	
1896 -	16,446,519	8,322,947	3,243,571	723,564	10,979,271	274,130	
1897 -	16,446,234	8,332,876	3,208,991	527,364	10,950,992	287,630	
1898 -	16,159,991	8,421,157	3,158,191	379,394	11,231,619	503,630	
1899 -	16,698,621	8,483,310	3,157,821	380,376	11,461,895	658,630	
1900 -	16,088,893	6,939,215	4,728,376	374,893	11,634,196	682,971	
1901 -	15,590,232	6,533,920	6,039,929	274,893	11,815,295	731,396	
1902 -	15,501,582	7,061,757	6,112,729	271,808	11,629,132	821,896	
1903 -	14,576,864	6,071,121	6,198,316	290,881	10,826,070	580,910	
1904 -	14,801,823	6,193,054	6,239,403	306,002	10,871,816	—	705,910
UNITED KINGDOM.							
	£	£	£	£	£	£	
1895 -	364,037,405	253,890,373	102,555,643	13,386,476	267,240,324	35,747,365	
1896 -	380,073,903	256,999,644	103,144,070	13,064,596	276,193,122	35,635,062	
1897 -	425,501,582	269,373,440	103,061,275	12,507,753	279,321,045	35,778,148	
1898 -	433,429,544	290,913,869	110,379,595	11,582,983	288,162,471	36,450,100	
1899 -	440,263,543	297,934,053	110,870,461	11,557,073	291,692,371	37,590,024	
1900 -	449,000,886	303,823,372	112,634,071	11,510,683	299,032,878	38,782,560	
1901 -	454,379,107	310,819,740	114,293,436	11,494,333	304,577,862	39,919,029	
1902 -	461,926,868	314,937,276	115,906,390	11,617,930	312,472,957	41,809,833	
1903 -	472,506,514	320,719,360	116,864,035	18,818,545	316,120,463	49,071,988	
1904 -	480,290,032	329,373,270	117,477,191	19,316,155	322,038,033	36,216,376	18,960,373

NOMINAL ADDITIONS TO CAPITAL

No. 8.—AMOUNT of CAPITAL due to nominal additions on the conversion, consolidation and division of the Stocks of the Railway Companies, included in the totals in the preceding table in each of the years from 1895 to 1904.

Year.	Ordinary.	Preferential.	Guaranteed.	Loans.	Debenture Stock.	Total.
ENGLAND AND WALES.						
	£	£	£	£	£	£
1895 -	14,219,933	13,736,467	6,506,834	5,942	28,331,998	62,801,174
1896 -	15,010,461	14,908,932	7,325,408	5,942	33,836,256	71,086,999
1897 -	50,149,528	20,148,944	7,212,908	5,942	34,407,271	111,924,593
1898 -	50,530,991	36,881,450	13,579,627	5,942	40,188,698	141,186,708
1899 -	50,928,824	36,881,451	13,620,984	5,942	40,208,601	141,645,802
1900 -	51,213,736	36,881,451	13,620,984	5,942	40,774,672	142,496,785
1901 -	51,720,322	37,127,570	13,620,984	5,942	40,263,043	142,737,861
1902 -	52,207,440	37,127,570	13,620,984	5,942	40,263,168	143,225,104
1903 -	52,755,938	37,127,973	14,197,257	5,942	40,264,345	144,351,455
1904 -	53,134,402	37,601,634	14,197,491	5,942	40,812,905	145,752,374
SCOTLAND.						
1895 -	12,989,516	6,294,921	2,721,650	—	3,345,786	25,351,873
1896 -	22,413,346	6,294,921	2,721,650	—	3,345,786	34,775,703
1897 -	27,705,286	6,294,921	2,721,650	—	3,345,786	40,067,043
1898 -	29,480,015	6,294,920	2,721,650	—	3,345,786	41,842,371
1899 -	30,272,822	6,294,920	2,721,650	—	3,345,787	42,635,179
1900 -	31,613,646	6,294,920	2,721,650	—	3,345,787	43,976,003
1901 -	32,023,615	6,294,920	2,721,650	—	3,345,787	44,385,972
1902 -	33,493,045	6,294,920	2,721,650	—	3,315,787	45,825,402
1903 -	34,219,589	6,294,920	2,721,650	—	3,315,787	46,551,946
1904 -	35,057,792	6,294,920	2,721,650	—	3,315,787	47,390,149
IRELAND.						
1895 -	—	80,205	141,854	—	120,300	342,359
1896 -	—	131,684	141,854	—	209,274	482,812
1897 -	—	132,707	141,854	—	209,274	483,835
1898 -	—	132,940	141,854	—	209,274	484,068
1899 -	—	133,762	141,854	—	209,274	484,890
1900 -	—	133,762	141,854	—	120,300	395,916
1901 -	—	61,885	141,854	—	129,257	332,996
1902 -	—	61,885	141,854	—	129,257	332,996
1903 -	32,980	13,203	141,854	—	163,150	351,187
1904 -	32,980	13,203	141,854	—	163,417	351,454
UNITED KINGDOM.						
1895 -	27,209,449	20,111,593	9,370,338	5,942	31,798,084	88,495,406
1896 -	37,423,807	21,335,537	10,188,912	5,942	37,391,316	106,345,514
1897 -	77,854,814	26,576,572	10,076,412	5,942	37,962,331	152,476,071
1898 -	80,011,006	43,309,310	16,443,131	5,942	43,743,758	183,513,147
1899 -	81,201,646	43,310,133	16,484,488	5,942	43,763,662	184,765,871
1900 -	82,827,382	43,310,133	16,484,488	5,942	44,240,759	186,868,704
1901 -	83,743,937	43,484,375	16,484,488	5,942	43,738,087	187,456,829
1902 -	85,700,485	43,484,375	16,484,488	5,942	43,708,212	189,383,502
1903 -	87,008,507	43,436,096	17,060,761	5,942	43,743,282	191,254,588
1904 -	88,225,174	43,909,757	17,060,995	5,942	44,292,109	193,493,977

RATES OF DIVIDEND.

No. 9.—AVERAGE RATE of DIVIDEND or Interest on each Description of Capital in each of the Years from 1895 to 1904.

Year.	Ordinary.	Preferential.	Guaranteed.	Preferential and Guaranteed.	Loans.	Debenture Stock.	Loans and Debenture Stock.	All Classes.
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ENGLAND AND WALES.

1895	4.06	3.87	4.44	4.04	4.28	3.60	3.63	3.93
1896	4.61	3.88	4.41	4.03	4.22	3.50	3.54	4.09
1897	4.15	3.76	4.41	3.95	4.18	3.49	3.52	3.91
1898	3.87	3.49	4.10	3.67	4.18	3.40	3.44	3.68
1899	4.08	3.40	4.09	3.59	4.18	3.40	3.43	3.73
1900	3.57	3.26	4.07	3.48	4.21	3.40	3.43	3.50
1901	3.19	3.22	4.06	3.45	4.22	3.39	3.43	3.35
1902	3.51	3.31	4.04	3.51	4.23	3.39	3.42	3.48
1903	3.47	3.32	4.00	3.50	4.54	3.38	3.45	3.48
1904	3.43	3.32	4.00	3.50	4.17	3.38	3.43	3.45

SCOTLAND.

1895	3.08	4.00	4.03	4.01	3.33	3.56	3.56	3.57
1896	2.68	3.99	3.99	3.99	3.22	3.56	3.55	3.36
1897	2.51	3.92	4.00	3.94	3.18	3.57	3.56	3.26
1898	2.49	4.00	4.00	4.00	3.50	3.56	3.56	3.26
1899	2.35	4.00	4.00	4.00	3.14	3.57	3.57	3.19
1900	2.00	4.00	4.00	4.00	3.11	3.57	3.56	3.02
1901	2.19	4.00	4.00	4.00	3.13	3.57	3.56	3.11
1902	2.24	4.00	4.00	4.00	3.12	3.55	3.55	3.13
1903	2.22	4.00	4.00	4.00	3.19	3.56	3.55	3.12
1904	2.21	3.99	4.00	3.99	3.36	3.56	3.55	3.11

IRELAND.

1895	4.68	4.06	4.32	4.13	4.19	4.08	4.09	4.34
1896	4.44	3.79	4.31	3.93	4.20	4.00	4.02	4.17
1897	4.53	3.80	4.33	3.95	4.27	4.01	4.02	4.21
1898	4.35	3.82	4.32	3.96	4.17	3.97	3.98	4.12
1899	4.37	3.88	4.32	4.00	4.19	3.98	3.99	4.15
1900	4.44	3.55	4.20	3.81	4.19	4.02	4.03	4.13
1901	3.79	3.56	3.90	3.72	4.25	3.99	3.99	3.83
1902	4.01	3.60	3.92	3.75	4.08	3.98	3.98	3.92
1903	4.04	3.54	3.93	3.74	4.07	3.96	3.97	3.92
1904	3.94	3.55	3.95	3.75	4.07	3.96	3.97	3.89

UNITED KINGDOM.

1895	3.95	3.90	4.38	4.04	4.21	3.62	3.65	3.90
1896	4.29	3.89	4.35	4.02	4.15	3.53	3.56	3.99
1897	3.91	3.79	4.35	3.95	4.13	3.52	3.54	3.82
1898	3.67	3.58	4.09	3.72	4.16	3.44	3.47	3.64
1899	3.81	3.51	4.09	3.67	4.14	3.44	3.47	3.67
1900	3.34	3.38	4.07	3.57	4.17	3.44	3.47	3.45
1901	3.05	3.35	4.04	3.53	4.17	3.44	3.46	3.33
1902	3.32	3.42	4.03	3.58	4.17	3.43	3.46	3.45
1903	3.29	3.43	4.00	3.58	4.46	3.42	3.48	3.44
1904	3.25	3.43	3.99	3.58	4.11	3.42	3.46	3.42

NOTE.—On account of nominal additions made to the capital of the companies the rates of dividend or interest given in the above Table are lower than they otherwise would be. The average rates of dividend or interest for the United Kingdom calculated on the capital exclusive of the nominal additions are as follows:—

1904	3.98	3.96	4.67	4.14	4.11	3.96	3.97	4.03
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The rates of interest on loans and debenture stock used for the calculations for the above Table are the rates *payable*.

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT of ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the United Kingdom, classed according to the rate per cent. of Dividend paid or Interest payable in each year from 1900 to 1904.

(Exclusive of New Companies the lines of which were in course of construction.)

ENGLAND and WALES.

Rate per Cent. of Dividend paid.	1900.	1901.	1902.	1903.	1904.
ORDINARY STOCK.					
NIL - - - - -	(a) £ 57,773,383	(b) £ 58,454,144	£ 49,247,270	(c) £ 49,967,399	£ 50,524,262
Not exceeding 1 per Cent. - - - -	1,053,404	4,080,430	12,713,962	13,653,217	12,078,960
Exceeding 1 and not exceeding 2 per Cent.	5,703,654	8,951,013	7,501,886	6,024,409	9,441,419
“ 2 “ “ 3 “	108,769,568	105,076,404	92,432,128	95,426,198	95,338,118
“ 3 “ “ 4 “	28,904,856	54,303,775	65,711,554	64,130,136	67,260,592
“ 4 “ “ 5 “	55,407,974	36,973,990	(d) 12,730,886	14,923,830	8,599,457
“ 5 “ “ 6 “	15,321,801	88,978,194	120,980,296	122,104,802	130,224,530
“ 6 “ “ 7 “	81,254,714	3,837,858	5,177,133	4,660,780	2,627,440
“ 7 “ “ 8 “	2,149,000	9,000	185,600	717,529	137,600
“ 8 “ “ 9 “	288,000	546,170	1,000,071	1,147,112	796,003
“ 9 “ “ 10 “	699,136	15,000	15,000	15,000	869,172
“ 10 per Cent. - - - - -	—	—	—	—	—
PREFERENTIAL AND GUARANTEED STOCKS.					
NIL - - - - -	(f) 25,319,938	(g) 26,319,084	(e) 22,445,447	(h) 21,535,856	(j) 21,451,835
Not exceeding 1 per Cent. - - - -	275,000	625,000	166,000	100,000	506,610
Exceeding 1 and not exceeding 2 per Cent.	2,527,398	2,513,680	932,457	2,974,167	1,482,139
“ 2 “ “ 3 “	101,920,170	111,231,161	108,274,475	114,793,714	115,852,512
“ 3 “ “ 4 “	135,682,884	137,434,863	148,057,451	147,352,032	155,191,479
“ 4 “ “ 5 “	75,588,896	69,757,739	72,690,791	73,123,945	72,907,786
“ 5 “ “ 6 “	3,493,825	3,473,825	3,469,075	3,469,075	3,469,075
“ 6 per Cent. - - - - -	57,340	52,000	2,000	2,000	2,000
LOANS AND DEBENTURE STOCK.					
NIL - - - - -	367,365	558,482	558,482	(i) 688,954	558,482
Not exceeding 1 per Cent. - - - -	777,766	1,254,555	1,254,555	1,254,555	1,254,555
Exceeding 1 and not exceeding 2 per Cent.	1,666	1,666	1,666	1,666	1,666
“ 2 “ “ 3 “	158,334,469	159,219,982	163,531,161	166,363,914	168,233,142
“ 3 “ “ 4 “	55,733,315	59,756,220	61,869,928	62,052,341	71,506,246
“ 4 “ “ 5 “	48,601,050	48,007,496	47,919,026	48,041,980	42,394,837
“ 5 “ “ 6 “	1,581,386	1,568,144	1,582,763	1,562,144	1,562,144
“ 6 per Cent. - - - - -	5,400	5,400	5,400	5,400	5,400

(a) Includes 600,000£. on which dividend accrued from 1st January, 1901.

(b) “ 600,755£. “ “ “ 1st July, 1902.

(c) “ 40,201£. “ “ “ January, 1904.

(d) “ 1,500,000£. “ “ “ 1st July, 1902.

(e) Includes 22,032£. on which dividend does not accrue till 1904.

(f) Includes 1,000,000£. on which dividend accrued from 1st January, 1901; 25,008£. on which dividend accrued from 1st January, 1902; and 22,032£. on which dividend does not accrue till 1904.

(g) Includes 999,725£. on which dividend accrued from 1st January, 1902, and 22,032£. on which dividend does not accrue till 1904.

(h) Includes 139,879£. “ “ “ did not accrue till January, 1904.

(i) “ 130,472£. “ “ “ January, 1904.

(j) “ 261,400£. “ “ “ January, 1905.

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CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT of ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the UNITED KINGDOM, classed according to the rate per cent. of Dividend paid or Interest payable in each year from 1900 to 1904.—*continued.*

(Exclusive of New Companies the lines of which were in course of construction.)

SCOTLAND.

Rate per cent. of Dividend paid.	1900.	1901.	1902.	1903.	1904.
ORDINARY STOCK.					
Nil. - - - - -	£ 7,278,743	£ 6,507,402	£ 3,701,850	£ 4,174,754	£ 4,483,474
Not exceeding 1 per cent. - - -	21,339,933	13,167,385	15,029,863	12,897,150	13,911,586
Exceeding 1 and not exceeding 2 per cent.	6,389,570	15,995,042	18,311,931	21,731,902	20,994,971
„ 2 „ 3 „	27,127,938	27,543,407	28,184,962	28,634,145	30,008,349
„ 3 „ 4 „	9,913,736	9,726,781	9,913,642	9,475,832	9,351,510
„ 4 „ 5 „	572,850	572,850	250,000	250,000	250,000
„ 5 „ 6 „	189,950	189,950	189,950	189,950	189,950
„ 6 „ 7 „	140,890	140,890	140,890	140,890	140,890
„ 7 „ 8 „	—	—	—	—	—
„ 8 „ 9 „	—	—	—	—	—
„ 9 „ 10 „	—	—	—	—	—
„ 10 per cent.	—	—	—	—	—
PREFERENTIAL AND GUARANTEED STOCKS.					
Nil. - - - - -	—	—	—	—	—
Not exceeding 1 per cent. - - -	3,580	—	—	—	2,880
Exceeding 1 and not exceeding 2 per cent.	—	—	3,580	2,880	—
„ 2 „ 3 „	7,623,775	7,786,519	7,784,739	7,787,619	8,066,219
„ 3 „ 4 „	41,226,205	42,236,498	42,449,309	42,663,302	44,356,605
„ 4 „ 5 „	9,713,925	9,713,925	9,713,925	9,713,925	9,713,925
„ 5 „ 6 „	754,939	754,939	754,939	754,939	754,939
„ 6 per cent.	—	—	—	—	—
LOANS AND DEBENTURE STOCK.					
Nil. - - - - -	—	—	1,500	3,000	3,000
Not exceeding 1 per cent. - - -	—	—	—	—	—
Exceeding 1 and not exceeding 2 per cent.	—	—	—	—	—
„ 2 „ 3 „	14,554,917	14,590,430	15,905,748	15,859,074	15,676,774
„ 3 „ 4 „	18,185,355	18,627,849	19,167,935	19,987,945	20,888,626
„ 4 „ 5 „	391,783	391,783	391,783	390,033	390,033
„ 5 „ 6 „	—	—	—	—	—
„ 6 per cent.	—	—	—	—	—

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT of ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the United Kingdom, classed according to the rate per cent. of Dividend paid or Interest payable in each Year from 1900 to 1904.—*continued.*

(Exclusive of New Companies the lines of which were in course of construction.)

IRELAND.

Rate per Cent. of Dividend paid.	1900.	1901.	1902.	1903.	1904.
ORDINARY STOCK.					
Nil	£ 2,532,826	£ 1,976,747	£ 1,734,312	£ 1,734,312	£ 1,734,312
Not exceeding 1 per Cent. - - - -	291,634	240,000	115,590	25,000	25,000
Exceeding 1 and not exceeding 2 per Cent.	119,530	27,480	267,480	27,480	27,480
" 2 " 3 "	—	5,417,370	92,050	455,883	2,528,988
" 3 " 4 "	2,370,000	2,370,000	7,695,520	7,695,520	5,325,520
" 4 " 5 "	5,452,020	1,058,186	1,068,142	68,000	68,000
" 5 " 6 "	1,288,903	397,840	402,030	419,280	419,280
" 6 " 7 "	3,657,730	3,715,109	3,738,708	3,762,189	3,858,416
" 7 " 8 "	—	—	—	—	350,000
" 8 " 9 "	—	—	350,000	350,000	—
" 9 " 10 "	350,000	350,000	—	—	—
" 10 per Cent. - - - -	—	—	—	—	—
PREFERENTIAL AND GUARANTEED STOCK.					
Nil	890,810	855,700	845,650	845,650	846,509
Not exceeding 1 per Cent. - - - -	—	—	—	—	—
Exceeding 1 and not exceeding 2 per Cent.	—	597,548	597,548	597,548	—
" 2 " 3 "	445,540	445,540	445,540	491,087	1,128,892
" 3 " 4 "	8,384,935	8,837,890	9,433,527	8,512,931	8,634,760
" 4 " 5 "	1,672,281	1,589,171	1,604,221	1,574,221	1,574,296
" 5 " 6 "	274,025	248,000	248,000	248,000	248,000
" 6 per cent. - - - -	—	—	—	—	—
LOANS AND DEBENTURE STOCK.					
Nil	68,100	68,100	68,100	68,100	68,100
Not exceeding 1 per Cent. - - - -	—	—	—	—	—
Exceeding 1 and not exceeding 2 per Cent.	—	78,981	78,981	78,981	78,981
" 2 " 3 "	149,000	149,000	138,000	290,465	305,932
" 3 " 4 "	9,741,266	10,237,164	10,191,586	9,268,347	9,314,147
" 4 " 5 "	2,034,923	1,541,143	1,424,273	1,411,058	1,410,653
" 5 " 6 "	15,800	15,800	—	—	—
" 6 per Cent. - - - -	—	—	—	—	—

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT of ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of Railway Companies in each division of the United Kingdom, classed according to the rate per cent. of Dividend paid or Interest payable in each Year from 1900 to 1904.—*continued.*

(Exclusive of New Companies the lines of which were in course of construction.)

UNITED KINGDOM.

Rate per Cent. of Dividend Paid.	1900.	1901.	1902.	1903.	1904.
ORDINARY STOCK.					
NIL. - - - - -	(a) £ 67,584,952	(b) £ 66,938,293	£ 54,683,432	(c) £ 55,876,465	£ 56,742,048
Not exceeding 1 per Cent. - - - -	22,684,971	17,487,815	27,839,415	26,525,367	26,015,546
Exceeding 1 and not exceeding 2 per Cent.	12,212,754	24,973,535	26,081,297	27,783,791	30,463,870
“ 2 “ 3 “	135,897,596	138,037,181	120,709,140	124,516,226	128,175,455
“ 3 “ 4 “	41,248,592	66,400,556	83,320,716	81,301,488	81,937,631
“ 4 “ 5 “	61,432,844	38,605,026	(d) 14,049,028	15,241,830	8,917,457
“ 5 “ 6 “	16,800,454	89,565,984	121,572,276	122,714,032	130,833,760
“ 6 “ 7 “	85,053,334	7,693,857	9,056,731	8,563,859	6,626,746
“ 7 “ 8 “	2,149,000	9,000	185,600	717,529	487,600
“ 8 “ 9 “	288,000	546,170	1,350,071	1,497,112	796,003
“ 9 “ 10 “	1,049,136	365,000	15,000	15,000	869,172
“ 10 per Cent. - - - -	—	—	—	—	—
PREFERENTIAL AND GUARANTEED STOCK.					
NIL. - - - - -	(f) 26,210,748	(g) 27,174,784	(e) 23,291,097	(h) 22,381,500	(j) 22,298,244
Not exceeding 1 per Cent. - - - -	278,580	625,000	166,000	100,000	509,490
Exceeding 1 and not exceeding 2 per Cent.	2,527,398	3,111,228	1,533,585	3,574,535	1,482,189
“ 2 “ 3 “	109,989,485	119,463,220	116,504,754	123,072,420	125,047,623
“ 3 “ 4 “	185,294,024	188,509,251	199,940,287	198,528,265	208,182,844
“ 4 “ 5 “	86,975,102	81,060,835	84,008,937	84,412,091	84,196,007
“ 5 “ 6 “	4,522,789	4,476,764	4,472,014	4,472,014	4,472,014
“ 6 per Cent. - - - -	57,340	52,000	2,000	2,000	2,000
LOANS AND DEBENTURE STOCK.					
NIL. - - - - -	435,465	626,582	628,082	(i) 760,054	629,582
Not exceeding 1 per Cent. - - - -	777,766	1,254,555	1,254,555	1,254,555	1,254,555
Exceeding 1 and not exceeding 2 per Cent.	1,666	80,647	80,647	80,647	80,647
“ 2 “ 3 “	173,038,386	173,959,412	179,574,909	182,513,463	184,215,848
“ 3 “ 4 “	83,659,936	88,621,233	91,229,449	91,308,633	101,709,019
“ 4 “ 5 “	51,027,756	40,940,422	49,735,082	49,843,071	44,195,528
“ 5 “ 6 “	1,597,186	1,583,944	1,582,763	1,562,144	1,562,144
“ 6 per Cent. - - - -	5,400	5,400	5,400	5,400	5,400

(a) Includes 600,000*l.* on which dividend accrued from 1st January 1901.

(b) “ 600,755*l.* “ “ 1st July 1902.

(c) “ 40,201*l.* “ “ January 1904.

(d) “ 1,500,000*l.* “ “ 1st July 1902.

(e) Includes 22,032*l.* on which dividend does not accrue till 1904.

(f) Includes 1,000,000*l.* on which dividend accrued from 1st January 1901; 25,008*l.* on which dividend accrued from 1st January 1902; and 22,032*l.* on which dividend does not accrue till 1904.

(g) Includes 999,725*l.* on which dividend accrued from 1st January 1902; and 22,032*l.* on which dividend does not accrue till 1904.

(h) “ 139,879*l.* “ “ did not accrue till January 1904.

(i) “ 130,472*l.* “ “ January 1904.

(j) “ 261,460*l.* “ “ January 1905.

RECEIPTS AND EXPENDITURE.

No. 11.—TOTAL RECEIPTS; TOTAL WORKING EXPENDITURE; and NET RECEIPTS of the RAILWAY COMPANIES of EACH DIVISION of the UNITED KINGDOM, with PER-CENTAGE PROPORTION of EXPENDITURE to RECEIPTS and of NET RECEIPTS to TOTAL SHARE and LOAN CAPITAL, in each of the Years from 1895 to 1904.

Year.	Total Receipts from all Sources.	Total Working Expenditure.	Net Receipts.	Proportion of Working Expenditure to Total Receipts.	Proportion of Net Receipts to Paid-up Capital.	Proportion of Net Receipts to Paid-up Capital, exclusive of nominal additions.
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ENGLAND AND WALES.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1895 - - -	72,791,758	41,126,298	31,665,460	56	3·84	4·15
1896 - - -	76,584,956	43,152,669	33,432,287	56	3·97	4·33
1897 - - -	79,759,776	45,723,761	34,036,015	57	3·80	4·34
1898 - - -	81,780,501	48,177,454	33,603,047	59	3·59	4·23
1899 - - -	86,708,006	51,922,103	34,785,903	60	3·66	4·30
1900 - - -	89,392,501	55,882,810	33,509,691	63	3·45	4·05
1901 - - -	90,703,770	58,349,606	32,354,164	64	3·28	3·83
1902 - - -	93,369,104	58,717,999	34,651,105	63	3·45	4·03
1903 - - -	94,556,147	59,314,689	35,241,458	63	3·41	3·97
1904 - - -	95,397,455	59,930,308	35,467,147	63	3·37	3·92

SCOTLAND.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1895 - - -	9,642,286	4,864,615	4,777,671	50	3·50	4·29
1896 - - -	10,055,662	5,116,968	4,938,694	51	3·36	4·40
1897 - - -	10,438,957	5,384,639	5,054,318	52	3·28	4·44
1898 - - -	10,873,318	5,712,866	5,160,452	53	3·25	4·41
1899 - - -	11,246,215	6,047,076	5,199,139	54	3·22	4·37
1900 - - -	11,603,010	6,584,215	5,018,795	57	3·02	4·11
1901 - - -	12,020,696	6,732,928	5,287,768	56	3·14	4·25
1902 - - -	12,074,237	6,677,710	5,396,527	55	3·13	4·26
1903 - - -	12,214,781	6,738,074	5,476,707	55	3·14	4·28
1904 - - -	12,295,869	6,685,289	5,610,580	54	3·13	4·26

IRELAND.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1895 - - -	3,488,658	1,885,724	1,602,934	54	4·08	4·12
1896 - - -	3,478,504	1,922,787	1,555,717	55	3·92	3·97
1897 - - -	3,538,321	1,975,404	1,562,917	56	3·96	4·01
1898 - - -	3,598,682	2,070,223	1,528,459	58	3·88	3·93
1899 - - -	3,712,844	2,121,508	1,591,336	57	3·97	4·02
1900 - - -	3,806,347	2,276,495	1,529,852	60	3·85	3·89
1901 - - -	3,834,349	2,407,205	1,427,144	63	3·55	3·57
1902 - - -	4,026,379	2,445,509	1,580,870	61	3·90	3·93
1903 - - -	4,117,786	2,509,092	1,608,694	61	4·24	4·28
1904 - - -	4,139,948	2,556,934	1,583,014	62	4·12	4·16

UNITED KINGDOM.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1895 - - -	85,922,702	47,876,637	38,046,065	56	3·80	4·17
1896 - - -	90,119,122	50,192,424	39,926,698	56	3·88	4·33
1897 - - -	93,737,054	53,083,804	40,653,250	57	3·73	4·34
1898 - - -	96,252,501	55,960,543	40,291,958	58	3·55	4·24
1899 - - -	101,667,065	60,090,687	41,576,378	59	3·61	4·30
1900 - - -	104,801,858	64,743,520	40,058,338	62	3·41	4·05
1901 - - -	106,558,815	67,489,739	39,069,076	63	3·27	3·88
1902 - - -	109,469,720	67,841,218	41,628,502	62	3·42	4·05
1903 - - -	110,888,714	68,561,855	42,326,859	62	3·40	4·02
1904 - - -	111,833,272	69,172,531	42,660,741	62	3·36	3·97

RECEIPTS FROM EACH CLASS OF TRAFFIC.

No. 12.—AMOUNT OF RECEIPTS of RAILWAY COMPANIES in each division of the UNITED KINGDOM distinguishing receipts from PASSENGER TRAFFIC; GOODS TRAFFIC; STEAMBOATS, CANALS, HARBOURS AND DOCKS; AND from MISCELLANEOUS sources in each year from 1895 to 1904.

YEAR.	Passenger Traffic.	Goods Traffic.	Total from Traffic.	Steamboats, Canals, Harbours, and Docks.	Miscellaneous (Rents, Tolls, Hotels, &c.)	TOTAL.
ENGLAND AND WALES.						
1895	£ 31,687,774	£ 37,014,948	£ 68,702,722	£ 4,089,036		£ 72,791,758
1896	33,247,758	38,958,869	72,206,627	4,378,329		76,584,956
1897	34,461,205	40,395,865	74,857,070	4,902,706		79,759,776
1898	35,587,391	41,484,293	77,071,684	4,708,817		81,780,501
1899	37,225,740	44,186,881	81,412,621	5,295,385		86,708,006
1900	38,633,679	45,339,962	83,973,641	5,418,860		89,392,501
1901	39,608,759	44,894,936	84,503,695	3,327,761	2,872,314	90,703,770
1902	40,413,901	46,305,530	86,719,431	3,727,591	2,922,682	93,369,164
1903	40,875,367	46,658,277	87,533,644	3,809,863	3,212,640	94,556,147
1904	41,263,612	46,891,641	88,155,253	3,906,479	3,335,723	95,397,455
SCOTLAND.						
1895	3,832,319	5,453,737	9,286,056	356,230		9,642,286
1896	4,014,454	5,661,399	9,675,853	379,809		10,055,662
1897	4,196,872	5,846,802	10,043,674	395,283		10,438,957
1898	4,356,182	6,105,581	10,461,763	411,555		10,873,318
1899	4,540,393	6,258,004	10,798,397	447,818		11,246,215
1900	4,715,592	6,431,693	11,147,285	455,725		11,603,010
1901	5,013,833	6,375,796	11,389,629	171,855	459,212	12,020,696
1902	4,880,704	6,575,067	11,455,771	181,781	436,685	12,074,237
1903	4,965,817	6,607,393	11,573,210	182,030	459,541	12,214,781
1904	4,980,425	6,634,947	11,635,372	178,739	481,758	12,297,869
IRELAND.						
1895	1,841,069	1,566,200	3,407,269	81,389		3,488,658
1896	1,858,653	1,555,067	3,413,720	64,784		3,478,504
1897	1,859,987	1,614,505	3,474,492	63,829		3,538,321
1898	1,903,501	1,629,090	3,532,591	66,091		3,598,682
1899	1,968,266	1,672,109	3,640,375	72,469		3,712,844
1900	2,034,717	1,698,909	3,733,626	72,721		3,806,347
1901	2,007,273	1,694,837	3,702,110	14,521	147,718	3,834,349
1902	2,068,000	1,787,962	3,855,962	15,497	124,020	4,026,379
1903	2,127,334	1,845,003	3,972,337	14,030	131,419	4,117,786
1904	2,143,580	1,853,464	3,997,044	12,324	130,580	4,139,948
UNITED KINGDOM.						
1895	37,361,162	44,034,885	81,396,047	4,526,655		85,922,702
1896	39,120,865	46,175,355	85,296,200	4,822,922		90,119,122
1897	40,518,064	47,857,172	88,375,236	5,361,818		93,737,054
1898	41,847,074	49,218,964	91,066,038	5,186,463		96,252,501
1899	43,734,399	52,116,994	95,851,393	5,815,672		101,667,065
1900	45,383,988	53,470,564	98,854,552	5,947,306		104,801,858
1901	46,629,865	52,965,569	99,595,434	3,514,137	3,449,244	106,558,815
1902	47,392,605	54,668,559	102,061,164	3,924,869	3,483,687	109,469,720
1903	47,968,518	55,110,673	103,079,191	4,005,923	3,803,600	110,888,714
1904	48,387,617	55,400,052	103,787,669	4,097,542	3,948,061	111,833,272

PASSENGER TRAFFIC—DETAILS.

No. 13.—COMPARISON OF RECEIPTS (I.) FROM PASSENGER TRAFFIC AND (II.) FROM GOODS TRAFFIC.

I.—From PASSENGER TRAFFIC in each of the Years from 1895 to 1904.

YEAR.	Receipts from Passenger Traffic.						
	Receipts from Passengers.					Excess Luggage, Parcels, Carriages, Horses, Dogs, and Mails.	TOTAL.
	1st Class.	2nd Class.	3rd Class and Parliamentary.	Holders of Season or Periodical Tickets.	TOTAL.		
ENGLAND AND WALES.							
	£	£	£	£	£	£	£
1895 - - -	2,527,439	1,652,905	20,364,227	2,431,212	26,975,783	4,711,991	31,687,774
1896 - - -	2,625,717	1,785,340	21,202,523	2,568,387	28,181,967	5,065,791	33,247,758
1897 - - -	2,709,077	2,051,575	21,757,240	2,654,910	29,172,802	5,288,403	34,461,205
1898 - - -	2,695,619	2,340,863	22,321,839	2,784,862	30,143,183	5,444,208	35,587,391
1899 - - -	2,843,325	2,563,292	23,217,374	2,916,785	31,540,776	5,684,964	37,225,740
1900 - - -	2,882,046	2,742,598	24,015,598	3,027,575	32,667,817	5,965,862	38,633,679
1901 - - -	2,924,297	2,862,875	24,524,219	3,141,176	33,452,567	6,156,192	39,608,759
1902 - - -	2,988,005	3,053,301	24,733,136	3,272,681	34,047,123	6,366,778	40,413,901
1903 - - -	2,947,028	3,089,433	24,896,209	3,403,080	34,335,750	6,539,617	40,875,367
1904 - - -	2,855,121	3,021,440	25,007,989	3,537,196	34,421,746	6,841,866	41,263,612
SCOTLAND.							
1895 - - -	338,437	—	2,493,140	266,041	3,097,618	734,701	3,832,319
1896 - - -	340,405	—	2,619,665	283,931	3,244,001	770,453	4,014,454
1897 - - -	339,899	—	2,758,920	309,754	3,408,573	788,299	4,196,872
1898 - - -	343,702	—	2,875,088	331,047	3,549,837	806,345	4,356,182
1899 - - -	360,251	—	2,996,790	347,559	3,704,600	835,793	4,540,393
1900 - - -	385,110	—	3,086,917	354,932	3,826,959	888,633	4,715,592
1901 - - -	431,287	—	3,290,817	361,795	4,083,899	929,934	5,013,833
1902 - - -	403,255	—	3,157,591	369,174	3,930,020	950,684	4,880,704
1903 - - -	410,163	—	3,206,445	372,814	3,989,422	976,395	4,965,817
1904 - - -	410,844	—	3,191,044	373,721	3,975,609	1,004,816	4,980,425
IRELAND.							
1895 - - -	168,573	282,124	938,770	63,099	1,452,566	388,503	1,841,069
1896 - - -	167,027	272,799	958,102	62,449	1,460,377	398,276	1,858,653
1897 - - -	161,506	254,743	975,720	62,556	1,454,525	405,462	1,859,987
1898 - - -	161,546	244,764	1,019,320	64,834	1,490,464	413,037	1,903,501
1899 - - -	166,856	245,787	1,057,293	67,460	1,537,396	430,870	1,968,266
1900 - - -	166,823	243,912	1,112,527	68,557	1,591,819	442,898	2,034,717
1901 - - -	165,379	238,588	1,085,213	70,407	1,559,587	447,686	2,007,273
1902 - - -	167,996	242,137	1,163,572	71,877	1,645,582	452,418	2,098,000
1903 - - -	171,109	242,332	1,170,125	76,265	1,659,831	467,503	2,127,334
1904 - - -	163,168	243,710	1,182,591	78,922	1,668,391	475,189	2,143,580
UNITED KINGDOM.							
1895 - - -	3,034,449	1,935,029	23,796,137	2,760,352	31,525,967	5,835,195	37,361,162
1896 - - -	3,133,149	2,058,139	24,780,290	2,914,767	32,886,345	6,234,520	39,120,865
1897 - - -	3,210,482	2,306,318	25,491,880	3,027,220	34,035,900	6,482,164	40,518,064
1898 - - -	3,200,867	2,585,627	26,216,247	3,180,743	35,183,484	6,663,590	41,847,074
1899 - - -	3,370,432	2,809,079	27,271,457	3,331,804	36,782,772	6,961,627	43,734,399
1900 - - -	3,433,979	2,986,510	28,215,042	3,451,064	38,086,595	7,297,393	45,383,988
1901 - - -	3,520,963	3,101,463	28,900,249	3,573,378	39,096,053	7,533,812	46,629,865
1902 - - -	3,559,256	3,295,438	29,054,299	3,713,732	39,622,725	7,769,880	47,392,605
1903 - - -	3,528,300	3,331,765	29,272,779	3,852,159	39,985,003	7,983,515	47,968,518
1904 - - -	3,429,133	3,265,150	29,381,624	3,989,839	40,065,746	8,321,871	48,387,617

No. 13.—COMPARISON OF RECEIPTS (I.) FROM PASSENGER TRAFFIC AND (II.) FROM GOODS TRAFFIC—*continued*.

II.—From GOODS TRAFFIC, and PROPORTION OF RECEIPTS from PASSENGER and GOODS TRAFFIC, in each of the Years from 1895 to 1904.

YEAR.	Receipts from Goods Traffic.				TOTAL from Passenger and Goods Traffic.	Proportion of Receipts from Passenger and Goods Traffic.	
	Minerals.	General Merchandise.	Live Stock.	TOTAL Goods Traffic.		Passenger.	Goods.

ENGLAND AND WALES.							
	£	£	£	£	£	Per cent.	Per cent.
1895 -	15,414,154	20,703,007	897,787	37,014,948	68,702,722	46	54
1896 -	16,064,245	22,044,132	850,492	38,958,869	72,206,627	46	54
1897 -	16,791,148	22,745,355	858,662	*40,395,865	74,837,070	46	54
1898 -	17,132,401	23,488,284	863,476	†41,484,293	77,071,684	46	54
1899 -	18,648,240	24,645,845	892,796	44,186,881	81,412,621	46	54
1900 -	19,528,603	24,916,037	895,322	45,339,962	83,973,641	46	54
1901 -	18,972,251	25,072,936	849,749	44,894,936	84,503,695	47	53
1902 -	20,092,894	25,305,570	907,066	46,305,530	86,719,431	47	53
1903 -	21,890,375‡	23,845,146‡	922,756	46,658,277	87,533,644	47	53
1904 -	22,170,377‡	23,840,347‡	880,917	46,891,641	88,155,253	47	53

SCOTLAND.							
1895 -	2,587,324	2,637,231	229,182	5,453,737	9,286,056	41	59
1896 -	2,691,293	2,747,391	222,715	5,661,399	9,675,853	41	59
1897 -	2,760,585	2,853,493	232,724	5,846,802	10,043,674	42	58
1898 -	2,929,741	2,943,498	232,342	6,105,581	10,461,763	42	58
1899 -	2,985,603	3,039,885	232,516	6,258,004	10,798,397	42	58
1900 -	3,148,881	3,050,537	232,275	6,431,693	11,147,285	42	58
1901 -	3,049,292	3,096,557	229,947	6,375,796	11,389,629	44	56
1902 -	3,171,385	3,157,503	246,179	6,575,067	11,455,771	43	57
1903 -	3,213,532‡	3,155,148‡	238,713	6,607,393	11,573,210	43	57
1904 -	3,242,707‡	3,175,171‡	237,069	6,654,947	11,635,372	43	57

IRELAND.							
1895 -	175,057	1,110,444	280,699	1,566,200	3,407,269	53	47
1896 -	175,258	1,109,902	269,907	1,555,067	3,413,720	54	46
1897 -	194,827	1,138,125	281,553	1,614,505	3,474,492	54	46
1898 -	194,231	1,151,406	283,453	1,629,090	3,532,591	54	46
1899 -	200,634	1,175,490	295,985	1,672,109	3,640,375	54	46
1900 -	193,210	1,198,534	307,165	1,698,909	3,733,628	54	46
1901 -	205,607	1,213,623	275,607	1,694,837	3,702,110	54	46
1902 -	219,690	1,237,897	330,375	1,787,962	3,885,962	54	46
1903 -	247,115‡	1,279,987‡	317,901	1,845,003	3,972,337	54	46
1904 -	258,767‡	1,299,477‡	295,220	1,853,464	3,997,044	54	46

UNITED KINGDOM.							
1895 -	18,176,535	24,450,682	1,407,668	44,034,885	81,396,047	46	54
1896 -	18,930,796	25,901,425	1,343,114	46,175,335	85,296,200	46	54
1897 -	19,746,560	26,736,973	1,372,939	*47,857,172	88,375,236	46	54
1898 -	20,256,373	27,583,188	1,379,271	†49,218,964	91,066,038	46	54
1899 -	21,834,477	28,861,220	1,421,297	52,116,994	95,851,393	46	54
1900 -	22,870,694	29,165,108	1,434,762	53,470,564	98,854,552	46	54
1901 -	22,227,150	29,383,116	1,355,303	52,965,569	99,595,434	47	53
1902 -	23,483,969	29,700,970	1,483,620	54,668,559	102,061,164	46	54
1903 -	25,351,022‡	28,280,281‡	1,479,370	55,110,673	103,079,191	47	53
1904 -	25,671,851‡	28,314,995‡	1,413,206	55,400,052	103,787,669	47	53

* Including receipts amounting to 700£, not classified.

† Including receipts amounting to 132£, not classified.

‡ Owing to the revision of the list of articles included under the head of Minerals, the receipts from Minerals and General Merchandise for the years 1903 and 1904 are not comparable with those for previous years.

PASSENGER-JOURNEYS AND TONNAGE.

No. 14.—COMPARISON of NUMBERS of PASSENGER-JOURNEYS, NUMBER of SEASON-TICKET HOLDERS and TONNAGE of GOODS and MINERALS conveyed, in each of the Years from 1895 to 1904.

PASSENGERS.						Minerals.	General Merchandise.
Year.	1st Class.	2nd Class.	3rd Class and Parliamentary.	TOTAL.	Holders of Season or Periodical Tickets.†		
ENGLAND AND WALES.							
1895 -	24,366,645	53,862,083	738,692,328	816,921,056	1,082,874	Tons. 200,275,270	Tons. 80,048,772
1896 -	25,400,477	55,988,265	778,685,562	860,080,304	1,144,561	212,576,413	87,587,883
1897 -	26,526,020	58,789,395	812,745,556	898,060,971	1,164,054	223,083,727	92,785,788
1898 -	26,802,525	62,185,612	833,183,270	922,171,407	1,150,417	{ 220,769,402 * 6,980 * 1,200	95,614,872
1899 -	27,688,582	64,511,244	867,401,950	959,601,776	1,395,944	248,801,147	101,269,516
1900 -	27,446,980	65,157,076	899,821,713	992,425,769	1,610,754	256,895,900	102,628,842
1901 -	27,263,090	65,226,964	928,688,796	1,021,178,850	1,740,972	249,050,148	102,066,736
1902 -	28,310,341	68,957,624	943,994,874	1,041,262,839	‡ 500,752	267,803,622	100,486,951
1903 -	28,146,332	70,252,389	948,743,534	1,047,142,255	‡ 529,457	290,834,586 §	83,853,732 §
1904 -	27,768,790	67,561,492	957,059,686	1,052,389,968	‡ 554,734	295,472,062 §	83,972,419 §
SCOTLAND.							
1895 -	3,999,839	—	82,604,436	86,604,305	83,784	38,698,676	10,448,816
1896 -	4,327,044	—	89,366,815	93,693,859	89,113	40,698,102	10,893,404
1897 -	4,459,290	—	101,994,671	106,453,931	91,448	42,290,560	11,175,661
1898 -	4,718,024	—	109,389,421	114,107,445	100,176	45,449,754	11,615,638
1899 -	4,970,109	—	114,705,473	119,675,582	105,952	46,219,940	12,124,643
1900 -	5,375,684	—	116,825,418	122,201,102	102,242	47,979,707	12,273,754
1901 -	5,936,682	—	118,437,036	124,363,718	103,810	47,405,397	12,294,536
1902 -	5,219,934	—	113,526,028	118,745,962	‡ 79,660	50,600,790	12,447,650
1903 -	5,460,143	—	114,034,714	119,494,857	‡ 78,634	50,976,134 §	12,465,786 §
1904 -	5,689,876	—	111,714,248	117,404,124	‡ 79,100	52,152,430 §	12,563,079 §
IRELAND.							
1895 -	1,623,492	4,705,776	19,916,280	26,245,548	30,169	1,391,619	3,367,838
1896 -	1,628,977	4,384,517	20,551,776	26,565,270	30,189	1,396,669	3,316,038
1897 -	1,512,393	3,973,255	20,419,651	25,905,299	31,006	1,538,513	3,508,017
1898 -	1,516,641	4,014,318	21,101,305	26,632,264	32,452	1,559,306	3,554,113
1899 -	1,549,991	3,975,827	21,888,815	27,414,633	35,869	1,590,103	3,617,676
1900 -	1,496,145	3,927,553	22,226,117	27,649,815	36,808	1,513,476	3,637,834
1901 -	1,422,369	3,627,805	21,803,158	26,853,332	34,354	1,575,099	3,561,525
1902 -	1,452,102	3,654,565	23,103,801	28,210,468	‡ 12,158	1,656,784	3,616,838
1903 -	1,462,602	3,738,567	23,426,914	28,628,083	‡ 9,914	1,879,696 §	3,688,013 §
1904 -	1,471,767	3,732,725	23,775,136	28,979,628	‡ 10,039	1,927,124 §	3,750,501 §
UNITED KINGDOM.							
1895 -	20,900,006	58,567,859	841,213,044	920,770,909	1,196,827	240,365,565	93,865,426
1896 -	31,362,498	60,372,782	888,604,153	980,339,433	1,263,863	254,671,184	101,796,825
1897 -	32,497,673	62,762,650	935,159,878	1,030,420,201	1,286,508	266,912,800	107,469,466
1898 -	33,037,190	66,199,930	963,673,996	1,062,911,116	1,283,045	{ 267,778,462 * 6,980 * 1,200	110,784,623
1899 -	34,208,682	68,487,071	1,003,996,238	1,106,691,991	1,537,765	296,611,190	117,011,835
1900 -	34,318,809	69,084,629	1,038,873,248	1,142,276,686	1,740,804	306,389,083	118,540,430
1901 -	34,622,141	68,854,769	1,068,918,990	1,172,395,900	1,879,136	298,030,644	117,922,797
1902 -	34,982,377	72,612,189	1,080,624,703	1,188,219,269	‡ 592,570	320,061,196	116,551,430
1903 -	35,069,077	73,990,956	1,086,205,162	1,195,265,195	‡ 618,005	343,690,416 §	100,007,531 §
1904 -	34,930,433	71,204,217	1,092,549,070	1,198,773,720	‡ 643,873	349,551,616 §	100,285,999 §

* Not classified.

† Including workmen's weekly tickets.

‡ For 1902 and subsequent years the equivalent number of holders of annual tickets is given. Prior to 1902 the returns were not wholly but only partially on this basis.

§ Owing to the revision of the list of articles included under the head of Minerals, the tonnages of Minerals and General Merchandise for the years 1903 and 1904 are not comparable with those for previous years.

No. 15.—COMPARISON of MILES TRAVELLED by PASSENGER, GOODS, and MIXED TRAINS
in each of the Years from 1895 to 1904.

Year.	Miles Travelled.			
	By Passenger Trains.	By Goods Trains.	By Mixed Trains.	Total.
ENGLAND AND WALES.				
1895 - -	153,816,439	127,109,600	388,702	281,314,831
1896 - -	160,028,787	132,824,013	380,480	293,233,280
1897 - -	165,930,397	138,222,275	407,264	304,559,936
1898 - -	171,864,189	143,136,242	337,118	315,337,549
1899 - -	178,634,803	150,967,527	410,439	330,002,769
1900 - -	182,501,712	153,255,621	420,689	336,178,022
1901 - -	185,852,615	146,520,704	435,112	332,808,431
1902 - -	189,437,611	142,912,926	423,122	332,773,659
1903 - -	193,400,094	133,800,867	433,057	327,634,018
1904 - -	200,362,026	129,749,934	378,352	330,490,312

SCOTLAND.

1895 - -	20,963,018	18,527,805	2,321,902	41,812,725
1896 - -	23,868,727	20,048,115	—	43,916,842
1897 - -	26,449,025	20,454,447	—	46,903,472
1898 - -	27,074,726	21,114,039	—	48,188,765
1899 - -	27,588,633	21,473,089	—	49,061,722
1900 - -	27,029,968	21,583,313	—	48,618,281
1901 - -	27,380,005	21,165,660	—	48,545,665
1902 - -	27,844,383	21,445,267	—	49,289,650
1903 - -	27,854,475	20,485,395	—	48,339,870
1904 - -	28,378,017	20,268,121	—	48,646,138

IRELAND.

1895 - -	9,404,833	4,737,197	1,582,000	15,724,030
1896 - -	9,763,540	4,868,339	1,623,963	16,255,862
1897 - -	9,820,212	4,932,239	1,660,044	16,412,515
1898 - -	10,060,044	5,002,746	1,657,236	16,720,026
1899 - -	10,367,617	5,119,124	1,639,033	17,116,774
1900 - -	10,484,907	5,204,790	1,579,099	17,268,796
1901 - -	10,819,279	5,376,025	1,344,282	17,539,586
1902 - -	10,984,993	5,348,230	1,368,282	17,701,505
1903 - -	11,134,342	5,456,984	1,450,206	18,041,482
1904 - -	11,287,996	5,203,015	1,405,302	17,901,313

UNITED KINGDOM.

1895 - -	184,184,290	150,374,602	4,292,703	338,851,595
1896 - -	193,661,054	157,740,487	2,004,443	353,405,984
1897 - -	202,199,634	163,608,981	2,067,308	367,875,923
1898 - -	209,007,959	169,233,027	1,994,354	380,235,340
1899 - -	216,641,053	177,559,710	2,040,472	396,241,265
1900 - -	220,016,587	180,048,724	1,990,788	402,065,099
1901 - -	224,051,829	173,062,389	1,779,394	398,893,682
1902 - -	228,266,987	169,706,423	1,791,404	399,764,814
1903 - -	232,388,911	159,743,146	1,883,263	394,015,320
1904 - -	240,028,039	155,226,070	1,783,654	397,037,763

WORKING EXPENDITURE—DETAILS.

No. 16.—WORKING EXPENDITURE OF RAILWAY COMPANIES in each division

	1895.	1896.	1897.	1898.	1899.
ENGLAND AND WALES.					
Maintenance of Way, Works, &c.	6,442,917	6,878,246	7,270,431	7,619,842	7,078,490
Locomotive Power	10,720,712	11,062,744	11,722,371	12,636,462	14,101,842
Repairs and Renewals of Carriages and Waggon	3,369,364	3,577,313	3,686,070	3,941,321	4,231,408
Traffic Expenses	12,894,728	13,304,328	14,204,149	14,074,236	15,938,734
General Charges	1,750,062	1,831,541	1,926,237	1,988,149	2,046,108
Rates and Taxes	2,059,423	2,338,525	2,940,632	3,045,766	3,187,364
Government Duty	234,067	250,132	204,750	234,759	300,000
Compensation { To Employees	90,808	90,549	94,365	125,766	137,949
For Personal Injury to Passengers	210,248	247,762	285,438	330,403	379,402
For Damage to, or Loss of, Goods	222,418	235,382	247,950	246,626	235,845
Legal and Parliamentary Expenses	333,273	300,373	430,830	415,006	479,636
Miscellaneous	53,880	76,121	75,900	78,135	81,032
Expenditure not allocated					
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	38,987,145*	40,808,467*	43,174,892*	45,630,100*	40,129,674*
Steamboat, Dock, Harbour and Canal Expenditure	2,139,153	2,344,202	2,548,890	2,547,294	2,792,429
GRAND TOTAL	41,126,298*	43,152,669*	45,723,781*	48,177,454*	51,922,103*
SCOTLAND.					
Maintenance of Way, Works, &c.	755,732	848,965	880,298	896,857	980,558
Locomotive Power	1,809,182	1,350,066	1,463,511	1,614,400	1,311,532
Repairs and Renewals of Carriages and Waggon	507,092	638,564	532,535	545,615	550,692
Traffic Expenses	1,525,633	1,613,040	1,682,795	1,785,103	1,851,705
General Charges	199,911	214,002	216,857	228,516	235,932
Rates and Taxes	232,945	222,415	245,699	272,992	283,123
Government Duty	21,583	21,729	21,870	22,269	23,638
Compensation { To Employees	23,365	19,991	17,375	22,296	20,308
For Personal Injury to Passengers	16,103	17,583	23,940	30,392	28,745
For Damage to, or Loss of, Goods	27,033	30,896	67,024	44,997	45,064
Legal and Parliamentary Expenses	125,414	120,052	129,746	134,209	132,109
Miscellaneous					
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	4,775,493	5,022,208	5,284,050	5,598,011	5,931,363
Steamboat, Dock, Harbour and Canal Expenditure	89,122	94,700	99,980	114,855	115,708
GRAND TOTAL	4,864,615	5,116,908	5,384,030	5,712,866	6,047,076
IRELAND.					
Maintenance of Way, Works, &c.	429,487	440,335	459,957	477,318	497,096
Locomotive Power	504,733	500,455	526,880	565,009	577,983
Repairs and Renewals of Carriages and Waggon	146,774	147,782	151,016	152,016	157,893
Traffic Expenses	539,736	552,631	558,530	572,505	585,579
General Charges	114,125	116,915	117,129	123,266	123,355
Rates and Taxes	88,836	88,430	98,768	106,047	111,561
Government Duty					
Compensation { To Employees	6,629	8,013	4,589	13,780	7,784
For Personal Injury to Passengers	6,136	6,810	5,710	6,517	7,233
For Damage to, or Loss of, Goods	10,705	13,147	13,175	16,340	18,433
Legal and Parliamentary Expenses	15,616	17,119	15,577	13,957	13,680
Miscellaneous					
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	1,892,647	1,899,646	1,951,572	2,047,295	2,101,964
Steamboat, Dock, Harbour and Canal Expenditure	23,077	23,141	23,532	22,928	19,544
GRAND TOTAL	1,886,724	1,922,787	1,975,404	2,070,223	2,121,508
UNITED KINGDOM.					
Maintenance of Way, Works, &c.	7,658,186	8,167,540	8,619,688	8,994,017	9,401,034
Locomotive Power	12,531,627	12,929,165	13,712,718	14,816,471	16,491,377
Repairs and Renewals of Carriages and Waggon	4,024,130	4,263,664	4,371,121	4,638,952	4,939,993
Traffic Expenses	14,990,097	15,560,469	16,505,464	17,331,909	19,371,068
General Charges	2,094,098	2,182,458	2,260,223	2,340,171	2,405,395
Rates and Taxes	3,011,174	3,149,370	3,294,094	3,424,805	3,582,043
Government Duty	255,650	271,881	286,020	307,028	323,638
Compensation { To Employees					118,840
For Personal Injury to Passengers	120,007	118,553	116,329	161,842	169,041
For Damage to, or Loss of, Goods	232,487	271,169	315,088	337,402	415,380
Legal and Parliamentary Expenses	260,751	288,375	328,149	306,963	297,342
Miscellaneous	474,308	506,544	532,153	563,772	625,425
Expenditure not allocated	53,830	76,121	75,900	78,135	81,032
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	45,625,285*	47,730,821*	50,411,384*	53,275,460*	57,163,006*
Steamboat, Dock, Harbour and Canal Expenditure	2,251,352	2,462,103	2,672,420	2,685,077	2,927,681
GRAND TOTAL	47,876,637*	50,192,924*	53,083,804*	55,960,537*	60,090,687*
* Total, less amount received by the North London Company for working other lines.					
in	1895	1896	1897	1898	1899
£54,695	£55,004	£55,861	£56,001	£56,066	£56,865
The amount received was,					
	1901	1902	1903	1904	
£59,933	£57,241	£57,377	£57,192		

WORKING EXPENDITURE—DETAILS.

of the United Kingdom in each of the Years from 1895 to 1904.

1900.	1901.	1902.	1903.	1904.	
ENGLAND AND WALES.					
£. 8,973,553 16,444,981 4,480,030 16,808,612 2,007,492 3,341,512 309,819 129,808 144,000 475,440 242,432 503,090 60,095	£. 8,365,617 16,736,262 4,556,410 17,251,648 2,149,018 3,559,490 325,149 183,249 119,093 505,641 270,837 1,371,463 60,599	£. 8,612,232 16,032,302 4,672,803 17,585,418 2,189,104 3,820,259 337,690 125,493 111,121 442,398 209,154 1,456,919 63,371	£. 8,858,706 15,879,544 4,700,492 17,726,893 2,221,615 4,064,643 337,681 131,320 115,883 394,659 271,491 1,505,713 69,852	£. 8,917,577 15,994,015 4,825,189 17,854,240 2,264,417 4,279,969 329,627 142,357 107,772 363,672 270,561 1,500,310 59,905	Maintenance of Way, Works, &c. Locomotive Power. Repairs and Renewals of Carriages and Waggon. Traffic Expenses. General Charges. Rates and Taxes. Government Duty. Compensation { To Employees. For Personal Injury to Passengers. For Damage to, or Loss of, Goods. Legal and Parliamentary Expenses. Miscellaneous. Expenditure not allocated.
52,009,293*	55,424,040*	55,634,328*	56,279,886*	54,841,440*	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
2,888,667	2,924,666	3,033,671	3,034,823	3,088,868	Steamboat, Dock, Harbour and Canal Expenditure.
55,887,960*	58,348,706*	58,717,999*	59,314,689*	57,930,308*	GRAND TOTAL.
SCOTLAND.					
968,057 2,158,184 582,343 1,937,272 235,018 292,019 23,725 16,502 35,709 84,940 42,927 130,704	1,033,912 2,003,748 634,065 1,070,920 236,646 298,840 26,035 17,008 16,890 89,189 39,244 † 290,079	1,063,888 1,916,907 646,379 1,995,163 241,676 285,306 24,934 13,595 23,662 33,329 25,275 273,446	1,120,749 1,865,182 652,482 2,011,470 285,767 300,634 25,253 18,206 30,406 33,832 31,736 270,194	1,075,316 1,809,527 627,651 2,005,925 239,510 339,707 24,892 13,675 18,725 30,496 29,794 296,641	Maintenance of Way, Works, &c. Locomotive Power. Repairs and Renewals of Carriages and Waggon. Traffic Expenses. General Charges. Rates and Taxes. Government Duty. Compensation { To Employees. For Personal Injury to Passengers. For Damage to, or Loss of, Goods. Legal and Parliamentary Expenses. Miscellaneous.
6,458,439	6,006,606	6,544,010	6,506,001	6,512,763	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
125,785	126,322	138,700	142,073	172,526	Steamboat, Dock, Harbour and Canal Expenditure.
6,584,215	6,132,928	6,677,710	6,788,074	6,685,289	GRAND TOTAL.
IRELAND.					
498,914 685,008 159,743 602,581 120,798 123,622	526,211 714,003 164,268 628,149 126,175 121,830	530,465 712,004 180,890 629,623 130,942 121,998	546,925 753,864 163,885 681,686 133,262 127,554	600,885 759,946 172,575 624,843 134,289 125,616	Maintenance of Way, Works, &c. Locomotive Power. Repairs and Renewals of Carriages and Waggon. Traffic Expenses. General Charges. Rates and Taxes. Government Duty.
2,717 12,549 6,616 20,724 14,501	3,671 9,271 6,099 14,933 † 72,455	5,062 6,706 7,580 15,071 82,655	5,879 8,886 8,113 26,815 81,501	6,093 8,471 7,524 18,301 79,707	Compensation { To Employees. For Personal Injury to Passengers. For Damage to, or Loss of, Goods. Legal and Parliamentary Expenses. Miscellaneous.
2,254,363	2,387,695	2,422,496	2,488,170	2,538,241	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
22,132	19,510	23,013	20,922	18,693	Steamboat, Dock, Harbour and Canal Expenditure.
2,276,495	2,407,205	2,445,509	2,509,092	2,556,934	GRAND TOTAL.
UNITED KINGDOM.					
9,540,554 19,288,118 5,173,716 19,348,705 2,459,303 3,757,153 330,544 146,027 192,643 517,050 306,083 645,805 60,095	9,925,770 19,504,013 5,354,743 19,880,717 2,508,834 3,980,100 361,184 153,928 146,159 551,529 324,514 † 1,734,029 60,599	10,206,535 18,681,118 5,600,072 20,213,204 2,561,722 4,227,593 362,594 144,155 141,489 483,307 309,500 1,813,020 63,371	10,526,380 18,498,590 5,582,859 20,370,049 2,590,644 4,492,836 362,284 155,495 157,975 436,001 330,041 1,857,408 69,852	10,593,772 18,473,488 5,625,415 20,485,008 2,638,207 4,780,283 354,420 162,156 134,068 401,692 298,656 1,985,658 59,905	Maintenance of Way, Works, &c. Locomotive Power. Repairs and Renewals of Carriages and Waggon. Traffic Expenses. General Charges. Rates and Taxes. Government Duty. Compensation { To Employees. For Personal Injury to Passengers. For Damage to, or Loss of, Goods. Legal and Parliamentary Expenses. Miscellaneous. Expenditure not allocated.
61,711,993*	64,419,241*	64,050,334*	65,384,037*	65,892,444*	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
3,031,524	3,070,493	3,100,384	3,197,818	3,280,987	Steamboat, Dock, Harbour and Canal Expenditure.
64,743,520*	67,489,739*	67,841,218*	68,581,855*	69,173,431*	GRAND TOTAL.

† Increase owing to a change made in the mode of treating receipts from, and expenditure on, hotels, the gross figures in each case being now given.

RECEIPTS UNDER VARIOUS HEADS PER MILE OPEN.

No. 17.—COMPARISON of RECEIPTS per Mile of Railway open, from Passenger and Goods Traffic, in each of the Years from 1895 to 1904.

Year.	Passenger Traffic.							Goods Traffic.			TOTAL from Passenger and Goods Traffic.
	1st Class.	2nd Class.	3rd Class and Parlia- mentary.	Season Ticket Holders.	TOTAL.	Excess Luggage, Parcels, Carriages, Horses, Dogs, and Mails.	Total from Passenger Traffic.	Minerals.	General Merchan- dise.	Total from Goods Traffic.	
ENGLAND AND WALES.											
1895	£. 172	£. 113	£. 1,390	£. 166	£. 1,841	£. 322	£. 2,163	£. 1,052	£. 1,413	£. 2,526	£. 4,689
1896	178	121	1,442	175	1,916	344	2,260	1,092	1,499	2,649	4,909
1897	183	139	1,468	179	1,969	357	2,326	1,133	1,535	2,726	5,052
1898	180	156	1,487	186	2,009	363	2,372	1,142	1,565	2,764	5,136
1899	189	171	1,543	194	2,097	378	2,475	1,240	1,638	2,937	5,412
1900	190	181	1,581	199	2,151	393	2,544	1,286	1,641	2,985	5,529
1901	191	187	1,602	205	2,185	402	2,587	1,239	1,638	2,933	5,520
1902	195	199	1,610	213	2,217	414	2,631	1,308	1,648	3,015	5,646
1903	190	199	1,606	220	2,215	422	2,637	1,412	1,538	3,010	5,647
1904	183	193	1,601	226	2,203	438	2,641	1,419	1,526	3,001	5,642
SCOTLAND.											
1895	101	-	744	80	925	219	1,144	772	787	1,628	2,772
1896	100	-	773	84	957	227	1,184	794	810	1,669	2,853
1897	99	-	800	90	989	229	1,218	801	828	1,696	2,914
1898	99	-	827	95	1,021	232	1,253	843	847	1,757	3,010
1899	104	-	861	100	1,065	240	1,305	858	874	1,798	3,103
1900	110	-	886	102	1,098	255	1,353	904	875	1,846	3,199
1901	121	-	924	102	1,147	261	1,408	856	869	1,790	3,198
1902	113	-	882	103	1,098	265	1,363	886	882	1,837	3,200
1903	112	-	875	102	1,089	266	1,355	877	861	1,903	3,158
1904	111	-	859	101	1,071	271	1,342	874	855	1,793	3,135
IRELAND.											
1895	53	89	296	20	458	122	580	55	350	494	1,074
1896	53	86	301	20	460	125	585	55	349	489	1,074
1897	51	80	308	20	459	128	587	61	359	510	1,097
1898	51	77	321	20	469	130	599	61	363	513	1,112
1899	53	77	333	21	484	136	620	63	370	526	1,146
1900	52	77	349	22	500	139	639	61	377	534	1,173
1901	52	74	338	22	486	140	626	64	378	528	1,154
1902	52	75	362	23	512	141	653	68	385	556	1,209
1903	53	74	358	23	508	143	651	76	391	564	1,215
1904	49	74	359	24	506	144	650	79	394	562	1,212
UNITED KINGDOM.											
1895	143	92	1,124	130	1,489	275	1,764	858	1,155	2,080	3,844
1896	147	97	1,165	137	1,546	293	1,839	890	1,217	2,170	4,009
1897	150	108	1,189	141	1,588	302	1,890	921	1,247	2,233	4,123
1898	148	119	1,210	147	1,624	308	1,932	935	1,274	2,273	4,205
1899	155	129	1,257	154	1,695	320	2,015	1,006	1,330	2,402	4,417
1900	157	137	1,291	158	1,743	333	2,076	1,046	1,334	2,447	4,523
1901	160	140	1,309	162	1,771	341	2,112	1,007	1,331	2,399	4,511
1902	161	149	1,311	168	1,789	350	2,139	1,060	1,341	2,468	4,607
1903	157	148	1,305	172	1,782	356	2,138	1,130	1,261	2,456	4,594
1904	152	144	1,298	176	1,770	368	2,138	1,134	1,251	2,448	4,586

* Including receipts for the carriage of Live Stock.

RECEIPTS PER TRAIN MILE AND PER MILE OPEN.

No. 18.—COMPARISON of TOTAL RAILWAY RECEIPTS from Passenger Traffic and from Goods Traffic, per Train Mile and per Mile of Open Railway, of Railway Companies in each of the Years from 1895 to 1904.

Year.	Per Train Mile.				Per Open Mile of Railway.			
	England and Wales.	Scotland.	Ireland.	United Kingdom.	England and Wales.	Scotland.	Ireland.	United Kingdom.

FROM PASSENGER TRAFFIC.

	d.	d.	d.	d.	£.	£.	£.	£.
1895 - -	*49·47	*40·58	*44·27	*48·20	2,163	1,144	580	1,764
1896 - -	*49·89	*40·37	*43·25	*48·40	2,260	1,184	585	1,839
1897 - -	*49·86	*38·08	*42·80	*48·00	2,326	1,218	587	1,890
1898 - -	*49·72	*38·61	*41·93	*48·00	2,372	1,253	599	1,932
1899 - -	*50·01	*39·50	*43·17	*48·36	2,475	1,305	620	2,015
1900 - -	*50·42	*41·87	*44·38	*49·08	2,544	1,353	639	2,076
1901 - -	*50·86	*43·95	*42·71	*49·61	2,587	1,408	626	2,112
1902 - -	*50·92	*42·07	*43·97	*49·50	2,631	1,363	653	2,139
1903 - -	*50·45	*42·70	*42·87	*49·21	2,637	1,355	651	2,138
1904 - -	*49·19	*42·12	*43·79	*48·09	2,641	1,342	650	2,138

FROM GOODS TRAFFIC.

1895 - -	*69·91	*68·24	*73·44	*69·81	2,526	1,628	494	2,080
1896 - -	*70·42	*67·77	*71·47	*70·12	2,649	1,669	489	2,170
1897 - -	*70·14	*68·60	*73·41	*70·04	2,726	1,696	510	2,233
1898 - -	*69·58	*69·40	*76·80	*69·68	2,764	1,757	513	2,273
1899 - -	*70·23	*69·94	*73·81	*70·29	2,937	1,798	526	2,402
1900 - -	*70·90	*71·50	*74·19	*71·06	2,985	1,846	534	2,447
1901 - -	*73·41	*72·30	*72·44	*73·25	2,933	1,790	528	2,399
1902 - -	*77·62	*73·58	*76·77	*77·08	3,015	1,837	556	2,468
1903 - -	*83·54	*77·41	*77·34	*82·55	3,010	1,803	564	2,456
1904 - -	*86·59	*78·80	*81·90	*85·42	3,001	1,793	562	2,448

FROM PASSENGER AND GOODS TRAFFIC.

1895 - -	58·61	53·30	52·01	57·65	4,689	2,772	1,074	3,844
1896 - -	59·10	52·88	50·40	57·93	4,909	2,853	1,074	4,009
1897 - -	58·99	51·39	50·81	57·66	5,052	2,914	1,097	4,123
1898 - -	58·66	52·10	50·68	57·48	5,136	3,010	1,112	4,205
1899 - -	59·20	52·82	51·04	58·06	5,412	3,103	1,146	4,417
1900 - -	59·95	55·03	51·89	59·01	5,529	3,199	1,173	4,523
1901 - -	60·94	56·31	50·66	59·92	5,520	3,198	1,154	4,511
1902 - -	62·54	55·78	52·69	61·27	5,646	3,200	1,209	4,607
1903 - -	64·12	57·46	52·84	62·79	5,647	3,158	1,215	4,594
1904 - -	64·02	57·40	53·59	62·74	5,642	3,135	1,212	4,586

* Exclusive of receipts on railways in cases where the traffic is conveyed by mixed trains.

WORKING EXPENDITURE PER TRAIN MILE.

No. 19.—COMPARISON of RAILWAY WORKING EXPENDITURE—(I.) per Train Mile,
and (II.) per Mile of Open Railway.

I.—Comparison of Working Expenditure (exclusive of Steamboat, Dock, Harbour, and Canal expenditure) by Railway Companies *per Train Mile*, in each of the Years from 1895 to 1904.

YEAR.	Main- tenance of Way, Works, &c.	Loco- motive Power.	Repairs and Renewals of Carriages and Waggons.	Traffic Ex- penses.	General Charges.	Rates and Taxes.	Govern- ment Duty.	Compensation.			Legal and Parlia- mentary Ex- penses.	Miscel- laneous.	TOTAL.
								To Employ- ees.	For Personal Injury to Pas- sengers.	For Damage or Loss of Goods.			
ENGLAND AND WALES.													
1895	5.49	9.16	2.88	10.99	1.52	2.29	.20	—	.08	.18	.19	.28	33.26
1896	5.62	9.09	2.94	10.95	1.52	2.32	.20	—	.07	.20	.19	.30	33.40
1897	5.73	9.27	2.92	11.23	1.52	2.32	.21	—	.07	.22	.19	.34	34.02
1898	5.79	9.65	3.01	11.38	1.51	2.31	.22	—	.10	.25	.19	.32	34.73
1899	5.79	10.28	3.09	11.57	1.49	2.31	.22	.07‡	.10	.28	.17	.35	35.72
1900	5.76	11.76	3.17	11.99	1.50	2.38	.22	.09	.10	.34	.17	.36	37.84
1901	6.03	12.12	3.29	12.45	1.55	2.56	.23	.10	.09	.36	.20	.99‡	39.97
1902	6.21	11.60	3.38	12.67	1.58	2.75	.24	.09	.08	.32	.19	1.05	40.16
1903	6.48	11.65	3.50	12.97	1.63	2.97	.25	.10	.09	.29	.20	1.10	41.23
1904	6.47	11.57	3.51	12.95	1.65	3.10	.24	.10	.08	.26	.18	1.16	41.27
SCOTLAND.													
1895	4.51	7.51	2.92	8.76	1.15	1.34	.12	—	.13	.09	.16	.72	27.41
1896	4.64	7.42	2.94	8.81	1.17	1.22	.12	—	.11	.10	.22	.70	27.45
1897	4.51	7.49	2.73	8.61	1.11	1.27	.11	—	.09	.12	.34	.66	27.04
1898	4.47	8.04	2.72	8.89	1.14	1.36	.11	—	.11	.15	.22	.67	27.88
1899	4.55	8.86	2.69	9.06	1.15	1.39	.12	.09‡	.10	.14	.22	.65	29.02
1900	4.78	10.65	2.88	9.56	1.16	1.44	.12	.08	.18	.17	.21	.65	31.88
1901	5.11	9.91	3.14	9.74	1.17	1.48	.13	.08	.08	.19	.19	1.44‡	32.66
1902	5.18	9.33	3.15	9.71	1.18	1.39	.12	.07	.12	.16	.12	1.33	31.86
1903	5.56	9.26	3.24	9.99	1.17	1.49	.13	.09	.15	.17	.16	1.34	32.75
1904	5.30	8.93	3.10	9.90	1.18	1.63	.12	.07	.09	.15	.15	1.61	32.13
IRELAND.													
1895	6.56	7.70	2.24	8.24	1.74	1.36	*—	—	.09	.09	.16	.24	28.43
1896	6.50	7.52	2.18	8.16	1.73	1.31	*—	—	.12	.09	.19	.25	28.05
1897	6.73	7.70	2.22	8.17	1.71	1.44	*—	—	.07	.08	.19	.23	28.54
1898	6.85	8.11	2.18	8.21	1.77	1.52	*—	—	.20	.09	.24	.20	29.37
1899	6.97	8.10	2.21	8.21	1.73	1.57	*—	.05‡	.11	.10	.23	.19	29.47
1900	6.93	9.52	2.22	8.38	1.76	1.72	*—	.04	.18	.09	.29	.20	31.83
1901	7.20	9.77	2.25	8.59	1.73	1.67	*—	.05	.13	.09	.20	.99‡	32.67
1902	7.19	9.65	2.45	8.54	1.78	1.65	*—	.07	.09	.10	.20	1.12	32.84
1903	7.28	10.03	2.18	8.40	1.77	1.70	*—	.08	.11	.11	.36	1.08	33.10
1904	8.06	10.10	2.31	8.38	1.80	1.68	*—	.08	.11	.10	.25	1.07	34.03
UNITED KINGDOM.													
1895	5.42	8.89	2.86	10.58	1.48	2.13	.19	—	.09	.16	.18	.34	32.32
1896	5.54	8.81	2.90	10.56	1.48	2.13	.19	—	.08	.18	.20	.34	32.41
1897	5.62	8.97	2.86	10.76	1.47	2.14	.20	—	.08	.21	.21	.38	32.89
1898	5.67	9.38	2.94	10.93	1.48	2.16	.20	—	.10	.23	.19	.36	33.63
1899	5.69	10.01	3.00	11.12	1.46	2.17	.20	.07‡	.10	.25	.18	.38	34.62
1900	5.62	11.53	3.09	11.54	1.47	2.24	.21	.09	.11	.31	.18	.39	36.84
1901	5.97	11.75	3.23	11.95	1.51	2.39	.22	.09	.09	.33	.19	1.04‡	38.76
1902	6.12	11.23	3.31	12.12	1.54	2.53	.23	.09	.08	.29	.19	1.09	38.81
1903	6.41	11.28	3.41	12.40	1.58	2.73	.23	.09	.10	.27	.20	1.13	39.81
1904	6.40	11.18	3.41	12.37	1.59	2.86	.22	.10	.08	.24	.18	1.20	39.83

* The Act 5 and 6 Vic. c. 79, under which the Railway Passenger Duty is levied, does not extend to Ireland.

† This figure does not compare with those for previous years, owing to a change made in the mode of treating receipts from, and expenditure on, hotels, the gross figures in each case being now given.

‡ The year 1899 is the first for which there are complete returns. The Workmen's Compensation Act, 1897, came into force on 1st July, 1898.

WORKING EXPENDITURE PER MILE OPEN.

No. 19.—COMPARISON OF RAILWAY WORKING EXPENDITURE—(I.) per Train Mile,
and (II.) per Mile of Open Railway—*continued*.

II.—Comparison of Working Expenditure (exclusive of Steamboat, Dock, Harbour, and Canal expenditure) by
Railway Companies *per Mile of Open Railway*, in each of the Years from 1895 to 1904.

YEAR.	Main- tenance of Way, Works, &c.	Loco- motive Power.	Repairs and Renewals of Carriages and Waggons.	Traffic Ex- penses.	General Charges.	Rates and Taxes.	Govern- ment Duty.	Compensation.			Legal and Parlia- mentary Ex- penses.	Miscel- laneous.	TOTAL.
								To Em- ployees.	For Personal Injury to Pas- sengers.	For Damage or Loss of Goods.			
ENGLAND AND WALES.													
1895	£. 439	£. 733	£. 231	£. 879	£. 122	£. 183	£. 16	£. —	£. 6	£. 14	£. 15	£. 23	£. 2,661
1896	467	755	244	910	126	193	17	—	6	17	16	24	2,773
1897	491	794	250	961	130	198	18	—	6	19	17	30	2,914
1898	507	845	264	997	133	202	19	—	8	22	16	23	3,041
1899	530	940	282	1,058	136	211	20	7‡	9	25	16	32	3,266
1900	531	1,085	292	1,106	138	220	20	8	10	31	16	33	3,490
1901	546	1,098	298	1,128	140	232	21	9	8	33	18	90†	3,621
1902	560	1,047	305	1,144	143	248	22	8	7	29	18	95	3,626
1903	571	1,026	308	1,142	143	262	22	8	8	25	18	97	3,630
1904	570	1,020	310	1,141	145	273	21	9	7	23	16	102	3,637
SCOTLAND.													
1895	235	391	152	455	60	70	6	—	7	5	8	37	1,426
1896	250	400	159	476	63	66	6	—	6	5	12	38	1,481
1897	255	425	155	488	63	72	6	—	5	7	19	38	1,533
1898	258	464	157	514	66	78	6	—	6	9	13	39	1,610
1899	267	521	158	532	68	81	7	5‡	6	8	13	38	1,704
1900	278	619	167	556	67	84	7	5	10	10	12	38	1,853
1901	290	563	178	553	66	84	7	5	5	11	11	82†	1,855
1902	297	535	181	557	68	80	7	4	7	9	7	76	1,828
1903	306	509	178	549	64	82	7	5	8	9	9	74	1,800
1904	290	487	169	540	65	89	7	4	5	8	8	83	1,755
IRELAND.													
1895	135	159	46	170	36	28	*—	—	2	2	4	5	587
1896	139	160	46	174	37	28	*—	—	3	2	4	5	598
1897	145	166	48	176	37	31	*—	—	2	2	4	5	616
1898	150	178	48	180	39	34	*—	—	4	2	5	5	645
1899	157	182	50	184	39	35	*—	1‡	3	2	5	4	662
1900	157	215	50	189	40	39	*—	1	4	2	6	5	708
1901	164	222	51	196	39	38	*—	1	3	2	5	23†	744
1902	165	221	56	196	41	38	*—	2	2	2	5	26	754
1903	167	231	50	193	41	39	*—	2	3	2	8	25	761
1904	182	230	52	190	41	38	*—	2	3	2	6	24	770
UNITED KINGDOM.													
1895	361	593	190	706	99	142	14	—	6	11	12	22	2,155
1896	383	609	201	730	103	148	15	—	6	13	14	24	2,243
1897	402	642	205	769	106	153	16	—	5	15	15	27	2,332
1898	415	686	215	799	108	158	17	—	7	17	14	26	2,460
1899	433	762	228	846	111	165	17	5‡	8	19	13	29	2,634
1900	436	884	237	884	113	172	18	7	9	24	14	30	2,824
1901	449	885	243	900	114	180	19	7	7	25	15	79†	2,918
1902	460	845	249	912	116	190	19	7	6	22	14	82	2,919
1903	469	826	249	907	115	200	19	7	7	19	15	83	2,913
1904	468	817	249	904	117	209	18	7	6	18	13	88	2,911

* The Act 5 and 6 Vic. c. 79, under which the Railway Passengers' Duty is levied, does not extend to Ireland.

† This figure does not compare with those for previous years, owing to a change made in the mode of treating receipts from, and expenditure on, hotels, the gross figures in each case being now given.

‡ The year 1899 is the first for which there are complete returns. The Workmen's Compensation Act, 1897, came into force on 1st July, 1898.

RECEIPTS PER TRAIN MILE, &c., FOR VARIOUS COMPANIES.

No. 20.—COMPARISON of RECEIPTS per Train Mile, from Passenger and Goods Traffic, and 1904, of the undermentioned

Note.—The receipts of the lines worked

YEAR.	Caledonian.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
FROM PASSENGER TRAFFIC.										
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1895	40.65	38.21	40.94	45.20	48.33	41.42	46.78	37.28	51.06	47.24
1896	39.74	39.17	39.81	46.21	49.82	42.15	46.88	35.31	50.47	46.43
1897	38.55	41.66	39.44	46.23	50.53	42.41	47.08	34.76	50.63	46.04
1898	39.51	42.12	39.27	46.62	51.07	43.51	48.16	34.02	50.77	45.28
1899	41.13	44.05	40.59	39.14	52.73	42.79	49.07	37.02	51.76	44.50
1900	44.06	45.72	43.21	39.24	54.99	43.61	50.45	39.51	53.25	46.08
1901	46.28	46.62	44.58	38.01	56.91	43.19	48.66	41.44	53.83	42.96
1902	43.64	46.31	42.17	38.03	57.43	43.75	49.05	41.53	53.77	45.67
1903	43.59	45.01	43.16	36.96	57.23	43.63	49.45	41.88	52.83	44.56
1904	42.46	44.04	42.81	34.97	56.52	42.52	48.55	40.87	51.27	46.59
FROM GOODS TRAFFIC.										
1895	74.02	109.42	68.21	62.37	61.90	62.52	80.84	61.54	60.09	69.65
1896	75.85	106.16	68.84	63.62	61.64	61.03	77.05	61.47	59.62	68.08
1897	76.49	107.97	70.19	63.78	60.50	59.01	78.19	62.65	59.35	68.80
1898	76.89	111.06	71.09	64.64	59.72	57.34	79.70	58.88	58.15	66.69
1899	76.34	110.02	72.05	61.64	59.48	57.79	80.05	62.10	59.34	66.95
1900	78.23	114.63	72.55	59.18	59.23	60.17	80.44	66.13	59.11	67.84
1901	79.82	111.32	72.42	64.15	61.09	63.70	80.83	67.61	61.86	67.68
1902	82.08	112.12	73.09	66.70	63.90	68.67	91.08	70.84	64.71	71.43
1903	87.46	113.43	76.54	70.46	67.03	73.58	94.27	74.46	69.17	71.89
1904	88.24	115.79	77.71	73.50	68.80	76.16	94.72	74.66	73.35	80.22
FROM PASSENGER AND GOODS TRAFFIC.										
1895	56.41	72.94	53.00	56.50	53.38	51.48	58.15	45.97	55.48	55.88
1896	56.18	74.25	52.28	57.69	54.26	51.31	57.01	44.36	54.96	54.69
1897	55.17	76.81	52.21	57.83	54.37	50.66	57.54	44.30	54.90	54.84
1898	55.97	78.72	52.67	58.65	54.45	50.63	58.65	42.79	54.28	53.34
1899	56.77	79.55	54.03	53.09	55.42	50.51	59.45	45.76	55.51	52.97
1900	59.47	82.47	56.03	51.53	56.72	51.92	60.41	48.80	56.17	54.36
1901	60.99	79.36	56.42	52.90	58.60	53.11	59.35	50.73	57.72	52.25
1902	60.48	79.75	55.09	54.15	60.03	55.47	62.27	51.56	58.97	55.26
1903	62.07	78.98	56.77	54.87	61.03	57.10	63.31	52.72	60.23	54.81
1904	61.49	76.22	56.78	54.55	61.19	57.07	62.68	51.73	60.74	58.64
PROPORTION OF TOTAL EXPENDITURE TO TOTAL RECEIPTS.										
	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
1895	49	51	54	53	57	59	50	50	55	53
1896	49	49	54	55	57	62	50	51	55	53
1897	50	50	55	56	57	62	52	52	56	54
1898	52	50	56	58	58	61	53	52	60	57
1899	53	48	58	65	59	63	53	53	59	57
1900	57	49	62	70	62	65	55	54	62	59
1901	56	51	61	70	66	67	56	52	63	64
1902	56	50	61	67	65	64	55	51	61	62
1903	56	51	61	67	63	64	55	51	62	62
1904	54	54	60	66	63	64	60	52	62	60

RECEIPTS PER TRAIN MILE, &c., FOR VARIOUS COMPANIES.

Proportion per Cent. of Total EXPENDITURE to TOTAL RECEIPTS, for the Years from 1895 to Railway Companies.

by the several Companies are included.

Lan- cashire and York shire.	London and North- Western. *	London and South- Western.	London Brighton and South Coast.	Midland.	Midland Great Western of Ireland.	North British.	North- Eastern.	South- Eastern and Chatham. †	Taff Vale.	YEAR.
FROM PASSENGER TRAFFIC.										
d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	
45·75	54·41	55·44	58·60	42·87	41·13	40·29	42·92	—	73·79	1895
46·07	54·62	54·49	58·79	43·72	39·04	40·52	43·28	—	71·38	1896
43·61	53·31	55·17	59·53	43·53	38·88	39·49	44·31	—	65·40	1897
43·86	52·43	54·90	59·84	43·38	39·40	40·42	44·28	—	58·18	1898
44·37	52·76	56·86	61·38	43·09	40·47	39·97	45·17	64·63	65·18	1899
44·78	54·10	57·11	62·14	43·30	41·85	42·39	46·01	66·66	63·79	1900
45·15	54·59	56·34	64·03	43·75	39·68	45·12	47·03	68·64	75·12	1901
46·52	53·90	57·04	65·30	43·46	39·76	44·09	47·26	68·92	70·24	1902
46·18	53·62	55·82	64·79	41·97	40·32	45·42	48·17	68·86	65·71	1903
45·39	52·71	54·68	64·19	40·44	39·66	45·19	47·38	66·58	62·11	1904

FROM GOODS TRAFFIC.										
100·38	80·29	67·84	90·38	60·38	73·35	63·05	76·37	—	81·76	1895
104·63	81·29	66·11	92·90	61·47	70·48	63·87	78·06	—	81·99	1896
105·27	79·97	65·95	95·88	61·51	75·25	65·54	79·38	—	83·19	1897
104·10	79·98	64·59	93·64	60·99	75·95	67·31	78·57	—	82·46	1898
106·55	80·98	66·94	95·54	62·06	77·04	68·30	80·12	80·01	84·26	1899
109·35	81·11	68·00	93·79	63·72	78·43	70·22	82·35	77·97	86·89	1900
119·00	85·65	68·99	94·42	63·52	71·79	70·60	86·44	78·48	85·79	1901
120·27	90·85	72·24	95·61	68·32	73·24	71·07	95·53	78·85	88·41	1902
130·66	102·82	75·76	96·98	73·40	74·07	74·35	107·98	79·52	90·27	1903
140·57	106·57	78·62	100·90	73·53	77·99	76·50	117·01	80·99	89·28	1904

FROM PASSENGER AND GOODS TRAFFIC.										
66·60	66·65	58·77	64·28	53·34	53·76	51·52	60·96	—	79·88	1895
67·85	67·13	57·59	64·86	54·35	51·06	51·99	62·09	—	79·36	1896
65·58	65·74	58·07	66·06	54·26	52·55	52·17	63·44	—	78·56	1897
65·48	65·22	57·53	66·09	53·97	53·01	53·59	62·92	—	74·60	1898
66·48	65·78	59·59	67·74	54·46	54·09	53·65	64·10	68·04	79·26	1899
67·19	66·50	60·08	68·07	55·47	55·53	56·02	65·63	69·23	81·84	1900
69·31	68·38	59·73	69·77	55·33	51·96	57·50	67·24	70·94	82·68	1901
71·24	69·88	60·98	71·04	57·63	52·76	57·35	71·17	71·17	82·83	1902
72·79	73·32	60·79	70·83	58·83	53·31	59·40	76·39	71·20	82·17	1903
73·89	73·87	60·44	70·97	57·70	53·71	60·07	78·19	69·64	80·00	1904

PROPORTION OF TOTAL EXPENDITURE TO TOTAL RECEIPTS.

Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	
57	55	57	54	56	51	50	58	—	54	1895
56	55	57	54	55	53	50	57	—	54	1896
57	56	57	55	57	52	50	58	—	54	1897
57	58	60	57	58	53	50	59	—	59	1898
58	59	61	59	59	54	51	61	58	55	1899
60	62	62	61	62	55	54	63	61	59	1900
63	63	64	62	64	59	53	65	64	58	1901
61	63	63	60	63	58	52	65	63	58	1902
62	63	63	60	63	59	52	64	62	57	1903
61	64	62	59	63	59	52	64	62	56	1904

* The Receipts of the London and North-Western Company, from the Steamboat Traffic, are included in the Company's returns with those from the Railway Traffic, up to and including the year 1901.

† The London Chatham and Dover and South Eastern Railway Companies' lines have been worked by a Joint Committee as one undertaking since the year 1899.

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

No. 21.—COMPARISON of EXPENDITURE per Train Mile (exclusive of Steamboat, Dock, Harbour and

Note.—The expenditure of the lines worked

YEAR.	Caledonian.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
MAINTENANCE OF WAY.										
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>
1895	4.29	7.28	4.59	3.92	4.68	4.71	7.58	3.81	6.66	6.36
1896	4.51	7.66	4.47	4.65	4.72	6.06	7.06	3.76	6.44	6.47
1897	4.61	8.63	4.38	4.41	4.90	5.72	7.39	3.77	6.67	6.74
1898	4.57	9.51	4.45	4.57	4.77	4.66	7.24	3.64	7.21	7.01
1899	4.71	8.69	4.71	4.19	5.12	4.54	6.95	3.69	7.22	7.35
1900	5.14	8.29	4.88	4.39	5.10	4.39	6.80	4.33	7.12	7.48
1901	5.71	8.26	5.50	4.54	5.54	4.54	6.94	4.19	7.20	7.90
1902	5.90	8.19	5.25	4.76	5.84	4.74	7.81	4.47	7.09	7.97
1903	6.64	8.29	5.48	4.85	6.08	4.94	8.03	4.36	7.22	7.80
1904	5.80	7.15	5.39	4.82	6.36	5.08	9.64	4.58	7.27	8.68
LOCOMOTIVE POWER.										
1895	7.66	9.92	7.48	8.04	8.57	9.10	7.63	7.07	8.27	8.32
1896	7.56	9.61	7.33	8.84	8.44	8.99	7.42	7.12	8.19	8.06
1897	7.82	10.24	7.76	9.19	8.50	9.09	7.88	7.23	8.46	8.01
1898	8.50	10.36	8.36	9.98	8.68	9.31	8.47	7.12	9.13	8.57
1899	9.48	11.43	9.25	11.34	9.08	9.89	8.87	8.20	9.70	8.26
1900	11.40	12.57	11.86	12.43	10.41	11.39	11.02	9.27	11.07	9.69
1901	10.20	10.42	10.25	11.79	10.53	11.75	9.90	9.28	11.87	10.16
1902	9.78	10.13	9.82	10.97	10.20	11.19	10.08	8.73	11.22	10.22
1903	9.56	11.04	9.94	11.00	10.29	11.18	10.45	8.87	11.29	10.92
1904	9.17	10.71	9.37	10.78	10.17	11.00	11.23	8.79	11.13	10.80
REPAIRS AND RENEWALS OF ROLLING STOCK.										
1895	3.13	5.53	3.31	2.13	2.23	2.52	2.23	1.71	2.71	2.62
1896	3.29	5.37	3.28	2.25	2.61	2.58	2.21	1.55	2.79	2.58
1897	3.05	5.18	3.13	2.43	2.74	2.62	2.23	1.56	2.71	2.46
1898	3.08	4.93	3.08	2.80	2.83	2.72	2.26	1.57	2.74	2.23
1899	3.14	4.63	3.10	2.88	3.03	3.00	2.19	1.67	2.70	2.38
1900	3.32	4.81	3.26	3.28	3.47	3.01	2.23	1.77	2.73	2.28
1901	3.93	5.30	3.58	3.24	3.49	3.05	2.20	1.69	2.87	2.19
1902	3.86	5.48	3.19	3.26	3.63	3.10	2.27	1.79	2.90	2.75
1903	3.79	5.26	3.35	3.47	3.61	3.35	2.34	1.96	3.12	2.14
1904	3.52	4.79	3.38	3.61	3.52	3.35	2.35	1.92	3.23	2.43
TRAFFIC CHARGES.										
1895	9.23	10.45	9.29	11.09	9.95	10.40	9.11	7.21	8.99	9.01
1896	9.33	10.24	9.18	11.19	9.83	10.30	9.04	7.13	8.80	8.91
1897	9.25	10.42	9.13	11.74	9.84	10.39	9.06	7.23	8.97	8.90
1898	9.54	10.42	9.23	12.00	10.12	10.59	9.31	7.34	9.24	8.97
1899	9.69	10.33	9.56	12.28	10.34	10.72	9.31	8.02	9.08	8.83
1900	10.22	10.80	10.01	12.33	10.75	11.10	9.33	8.32	9.49	8.83
1901	10.48	11.21	10.12	12.81	11.38	11.61	9.46	8.36	9.82	9.23
1902	10.42	11.06	10.13	12.81	11.46	11.83	9.57	8.46	9.80	9.03
1903	10.73	11.30	10.39	12.74	11.65	12.20	9.48	8.56	10.21	8.61
1904	10.38	11.77	10.48	12.36	11.76	12.17	9.38	8.50	10.50	8.66

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

Canal expenditure) for the Years from 1895 to 1904, of the undermentioned Railway Companies.

by the several Companies is included.

Lan- cashire and York- shire.	London and North- Western.	London and South- Western.	London Brighton and South Coast.	Midland.	Midland Great Western of Ireland.	North British.	North- Eastern.	South- Eastern and Chatham. †	Taff Vale.	Year.
MAINTENANCE OF WAY.										
d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	
5·91	6·35	5·98	5·46	4·29	5·26	4·43	5·22	—	5·86	1895
6·19	6·41	6·03	5·84	4·32	5·79	4·61	5·14	—	5·95	1896
6·47	6·32	6·18	6·17	4·54	6·12	4·53	5·46	—	6·15	1897
6·37	6·46	6·11	6·48	4·75	6·58	4·57	5·53	—	6·23	1898
6·40	6·46	6·38	6·56	4·58	7·14	4·59	5·46	5·58	7·29	1899
6·16	6·24	6·77	6·94	4·57	7·21	4·74	5·49	5·72	7·51	1900
7·40	6·28	6·48	7·24	4·64	7·19	4·82	6·27	6·92	7·59	1901
6·94	6·74	6·52	7·26	4·93	7·14	4·92	6·88	7·20	7·77	1902
7·42	7·42	6·59	7·51	5·35	7·52	5·18	7·32	7·05	7·46	1903
6·87	7·48	6·62	7·42	5·11	7·84	5·25	7·67	7·14	6·99	1904
LOCOMOTIVE POWER.										
10·19	8·86	8·57	9·46	8·92	8·36	7·08	10·48	—	15·40	1895
9·76	8·76	8·17	9·36	8·79	7·96	7·00	10·62	—	15·52	1896
9·37	8·70	8·23	9·78	9·19	8·14	7·11	11·18	—	15·41	1897
9·74	8·98	9·38	10·24	9·37	8·47	7·55	11·30	—	15·16	1898
10·37	9·48	9·84	10·89	10·22	8·56	8·25	12·27	10·73	16·57	1899
11·51	11·16	10·87	12·79	11·60	9·97	9·93	13·85	13·08	19·64	1900
12·20	11·90	11·53	13·71	11·71	10·26	9·59	14·03	13·68	19·17	1901
11·83	11·35	10·98	12·99	11·40	9·96	9·01	13·97	12·73	17·88	1902
11·75	11·85	10·56	12·86	11·25	10·56	9·13	14·49	12·26	17·32	1903
12·24	12·50	10·49	12·46	10·85	10·41	8·95	14·27	11·79	17·04	1904
REPAIRS AND RENEWALS OF ROLLING STOCK.										
3·44	2·57	2·73	3·24	2·79	2·32	2·88	4·93	—	2·28	1895
3·54	2·53	2·61	3·64	2·69	2·19	2·81	5·17	—	2·18	1896
3·09	2·73	2·74	3·18	2·56	2·14	2·63	5·16	—	2·14	1897
3·19	2·82	2·63	3·66	2·63	2·14	2·61	5·31	—	1·84	1898
3·33	2·93	2·58	3·85	2·62	2·21	2·46	5·66	2·68	2·60	1899
3·18	3·18	2·56	3·33	2·61	2·13	2·76	5·96	2·56	2·56	1900
3·27	3·37	2·46	3·46	2·68	2·26	2·77	6·38	3·13	2·46	1901
3·36	3·44	2·61	3·58	2·73	2·60	3·01	6·88	3·18	2·35	1902
3·42	3·74	2·71	3·62	2·80	2·03	3·10	7·02	3·28	2·29	1903
3·42	3·73	2·72	3·63	2·83	2·02	3·13	7·26	3·31	2·28	1904
TRAFFIC CHARGES.										
13·71	13·96	10·31	9·52	11·11	8·18	8·49	10·52	—	11·14	1895
13·84	13·99	10·03	9·61	11·30	7·98	8·70	10·32	—	11·22	1896
13·75	14·36	10·20	9·83	11·80	7·96	8·75	10·77	—	11·17	1897
13·93	14·37	10·50	10·13	11·88	8·06	9·14	10·69	—	12·19	1898
14·37	14·68	10·68	10·60	12·27	8·13	9·23	10·71	13·01	10·56	1899
14·95	15·09	10·80	11·15	12·76	8·36	9·84	11·10	13·78	11·72	1900
15·58	16·12	11·00	11·32	12·93	8·45	10·05	11·87	14·38	11·51	1901
15·94	16·87	10·88	11·15	13·26	8·24	10·07	12·63	14·14	11·36	1902
16·46	17·53	10·97	11·13	13·43	8·32	10·39	13·61	14·05	11·24	1903
16·52	17·34	11·00	11·19	13·26	8·35	10·46	13·90	13·84	10·92	1904

† The London Chatham and Dover and South Eastern Railway Companies' Lines have been worked by a Joint Committee as one undertaking since the year 1899.

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

No. 21.—COMPARISON of EXPENDITURE per Train Mile (exclusive of Steamboat, of the undermentioned

Note.—The expenditure of the lines worked

Year.	Caledonian.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
GENERAL CHARGES.										
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>d.</i>
1895	1.17	2.41	1.20	1.60	1.63	1.43	1.54	1.29	1.18	1.31
1896	1.20	2.45	1.13	1.66	1.63	1.46	1.47	1.34	1.17	1.28
1897	1.12	2.44	1.19	1.66	1.65	1.45	1.45	1.31	1.13	1.27
1898	1.15	2.45	1.24	1.68	1.62	1.47	1.47	1.28	1.16	1.34
1899	1.19	2.77	1.28	1.56	1.52	1.47	1.55	1.35	1.12	1.30
1900	1.23	2.81	1.31	1.45	1.60	1.52	1.62	1.40	1.11	1.44
1901	1.25	3.26	1.30	1.54	1.67	1.51	1.63	1.41	1.11	1.55
1902	1.28	3.16	1.34	1.49	1.59	1.57	1.70	1.46	1.11	1.66
1903	1.25	2.98	1.36	1.52	1.59	1.63	1.73	1.51	1.15	1.66
1904	1.20	3.22	1.42	1.52	1.63	1.71	1.80	1.55	1.18	1.76
RATES, TAXES, AND GOVERNMENT DUTY.										
1895	1.54	3.00	1.68	1.84	2.74	2.02	*1.28	1.43	2.14	*1.85
1896	1.40	2.88	1.49	1.96	2.85	2.03	*1.24	1.31	2.13	*1.79
1897	1.58	2.63	1.52	1.97	2.81	2.01	*1.77	1.32	2.21	*1.82
1898	1.64	2.59	1.66	1.94	2.68	2.01	*2.00	1.33	2.36	*1.79
1899	1.65	2.79	1.75	1.89	2.74	1.98	*2.22	1.41	2.28	*1.83
1900	1.74	2.72	1.80	1.82	2.93	2.04	*2.13	1.46	2.39	*2.10
1901	1.83	2.86	1.82	1.93	3.20	2.23	*2.16	1.48	2.58	*2.02
1902	1.71	3.00	1.71	1.94	3.41	2.45	*2.19	1.48	2.82	*1.93
1903	1.82	3.26	1.83	1.98	3.59	2.66	*2.40	1.63	2.98	*1.95
1904	1.98	3.86	1.85	2.05	3.68	2.78	*2.37	1.79	3.11	*1.90
OTHER RAILWAY WORKING EXPENDITURE. §										
1895	1.32	0.36	0.86	1.18	0.36	0.40	0.37	1.09	0.49	0.49
1896	1.36	0.32	0.79	1.21	0.36	0.60	0.60	1.12	0.48	0.42
1897	1.32	0.54	0.89	1.27	0.43	0.46	0.52	1.06	0.54	0.38
1898	1.42	0.80	0.85	1.32	0.57	0.44	0.76	1.06	0.59	0.56
1899	1.50	0.37	1.03	1.47	0.74	0.61	0.64	1.20	0.72	0.49
1900	1.85	0.49	0.74	1.64	0.80	0.72	0.61	1.20	1.02	0.64
1901	2.99	1.00	2.92	3.01	2.44	2.25	1.47	1.35	0.91	0.94
1902	2.54	0.60	2.69	3.00	2.62	2.24	1.68	1.43	0.91	0.91
1903	2.63	0.58	3.29	2.85	2.76	2.23	1.93	1.38	1.01	1.11
1904	3.09	1.15	2.89	2.87	2.50	2.16	1.91	1.38	0.91	1.07
TOTAL.										
1895	28.34	38.95	28.41	29.80	30.16	30.58	29.74	23.61	30.39	29.96
1896	28.65	38.53	27.67	31.76	30.44	32.02	29.04	23.33	30.01	29.51
1897	28.75	40.08	28.00	32.67	30.87	31.74	30.30	23.48	30.63	29.58
1898	29.90	41.06	28.87	34.29	31.27	31.20	31.51	23.34	32.38	30.47
1899	31.36	41.01	30.68	35.61	32.57	32.21	31.73	25.54	32.69	30.44
1900	34.90	42.49	33.86	37.34	35.06	34.17	33.74	27.75	34.63	32.55
1901	36.39	42.31	35.49	38.86	38.25	36.94	33.76	27.76	36.47	33.99
1902	35.49	41.62	34.13	38.23	38.75	37.12	35.30	27.82	35.85	34.47
1903	36.42	42.71	35.64	38.41	39.57	38.19	36.36	28.27	36.98	34.19
1904	35.14	42.65	34.78	38.01	39.62	38.25	38.68	28.51	37.33	35.39

* Rates and taxes only—the passenger duty is not charged in Ireland.

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

Dock, Harbour and Canal expenditure) for the Years from 1895 to 1904,
 Railway Companies—*continued*.

by the several Companies is included.

Lan- cashire and York- shire.	London and North- Western.	London and South- Western.	London Brighton and South Coast.	Midland.	Midland Great Western of Ireland.	North British.	North- Eastern.	South- Eastern and Chatham. †	Taff Vale.	Year.
GENERAL CHARGES.										
d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	
1·34	1·75	1·37	1·12	1·02	1·40	1·04	1·11	—	2·59	1895
1·31	1·71	1·33	1·13	1·04	1·42	1·06	1·13	—	2·66	1896
1·31	1·70	1·34	1·11	1·02	1·45	1·07	1·11	—	2·61	1897
1·20	1·68	1·32	1·09	1·05	1·51	1·11	1·08	—	2·98	1898
1·16	1·60	1·34	1·10	1·03	1·48	1·11	1·15	2·24	2·38	1899
1·18	1·57	1·28	1·34	1·02	1·49	1·07	1·14	2·24	2·49	1900
1·21	1·72	1·29	1·39	1·06	1·45	1·06	1·24	2·24	2·52	1901
1·18	1·80	1·34	1·45	1·14	1·42	1·06	1·29	2·25	2·40	1902
1·24	1·91	1·43	1·44	1·13	1·43	1·05	1·41	2·28	2·36	1903
1·24	1·88	1·45	1·43	1·13	1·42	1·08	1·47	2·21	2·34	1904
RATES, TAXES, AND GOVERNMENT DUTY.										
2·56	2·25	2·62	3·95	1·87	*1·22	1·24	2·51	—	5·02	1895
2·64	2·26	2·73	4·12	1·95	*1·20	1·20	2·44	—	5·14	1896
2·57	2·21	2·80	4·16	1·94	*1·20	1·27	2·46	—	4·91	1897
2·56	2·19	2·74	4·06	1·87	*1·25	1·40	2·56	—	5·98	1898
2·59	2·22	2·87	4·10	1·82	*1·29	1·40	2·55	4·97	5·00	1899
2·66	2·32	2·94	4·15	1·83	*1·35	1·45	2·60	5·15	5·39	1900
2·79	2·55	3·17	4·52	1·88	*1·31	1·49	2·95	5·34	5·48	1901
2·94	2·75	3·53	4·81	2·06	*1·35	1·45	3·16	5·48	5·61	1902
3·23	3·05	3·69	5·11	2·23	*1·38	1·54	3·73	5·56	5·76	1903
3·54	3·30	3·66	5·22	2·29	*1·41	1·72	4·05	5·35	5·82	1904
OTHER RAILWAY WORKING EXPENDITURE. §										
0·50	0·80	0·85	1·50	0·35	0·43	0·82	0·29	—	4·25	1895
0·60	0·82	0·83	1·52	0·35	0·25	0·95	0·25	—	4·37	1896
0·55	0·82	0·90	1·93	0·35	0·20	1·09	0·37	—	4·56	1897
0·61	0·81	0·90	1·71	0·46	0·28	0·90	0·38	—	4·03	1898
0·64	1·00	1·02	2·52	0·47	0·24	0·92	0·43	1·17	3·97	1899
0·93	1·21	1·01	2·28	0·47	0·17	1·06	0·63	1·50	3·91	1900
1·86	1·18	1·43	2·09	2·57	0·19	1·01	0·67	1·56	0·95	1901 §
1·93	1·09	1·68	2·04	2·63	0·28	1·03	0·64	1·57	1·76	1902
2·24	1·12	1·30	1·68	2·97	0·61	0·99	0·53	1·38	1·26	1903
2·26	1·11	1·08	1·50	3·31	0·55	0·90	0·75	1·25	0·84	1904
TOTAL.										
37·65	†37·45	32·43	34·25	30·35	27·17	25·98	35·06	—	46·54	1895
37·88	†37·43	31·73	35·22	30·44	26·79	26·33	35·07	—	47·04	1896
37·11	†37·76	32·39	36·16	31·40	27·21	26·45	36·51	—	46·95	1897
37·60	†38·22	33·58	37·37	32·01	28·29	27·28	36·85	—	48·41	1898
38·86	†39·30	34·71	39·62	33·01	29·05	27·96	38·23	40·40	48·37	1899
40·57	†41·82	36·23	41·98	34·86	30·68	30·85	40·77	44·03	53·22	1900
44·31	†44·20	37·36	43·73	37·47	31·11	30·79	43·41	47·25	49·68	1901
44·12	44·04	37·54	43·28	38·15	30·99	30·55	45·45	46·55	49·13	1902
45·76	46·62	37·25	43·35	39·16	31·85	31·38	48·11	45·86	47·69	1903
46·09	47·34	37·02	42·85	38·78	32·00	31·49	49·37	44·80	46·23	1904

† As the receipts per train mile of the London and North Western Company, on page xlix, for the years 1894-1901 include the proportion derived from the Steamboat Traffic, the expenditure per train mile of the Company shown above for those years includes the proportion due to the working of the Steamboats. This expenditure per train mile varied from 9d. to 11d. in the eight years.

§ The figures for 1901 do not compare with those for previous years owing to a change made in the mode of treating receipts from, and expenditure on, hotels; the gross figures being now given in all cases.

† The London, Chatham and Dover and South Eastern Railway Companies' lines have been worked by a Joint Committee as one undertaking since the year 1899.

RAILWAY RETURNS.—1904.

No. 1.—CAPITAL, &c.

RETURN of the authorised SHARE and LOAN CAPITAL of the several RAILWAY COMPANIES in ENGLAND and WALES, SCOTLAND, and IRELAND, and of their PAID-UP ORDINARY, PREFERENTIAL, and GUARANTEED CAPITAL, and DEBENTURE STOCK or FUNDED DEBT, on the 31st day of December 1904, specifying the rate per cent. of the Dividends for the year 1904 on each of the said Capitals; showing also the Loans outstanding on the 31st day of December 1904, classified according to the several rates per cent. of Interest; and the Capital subscribed to other undertakings, whether such undertakings are on lease to, or worked by, the subscribing Company, or are independent.

NOTE.—The figures in *italics*, as regards the year 1904, on pages 2 to 45 show the amounts by which the Capitals of the Railway Companies have been nominally increased by the conversion, consolidation, and division of their Stocks. In certain cases the consolidation has resulted in a nominal decrease, the amounts by which the Capitals were so decreased being specially noted. The amounts of Capital printed in Roman type include the nominal additions and show the sums receiving the rates of dividend stated against them.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Abingdon - - - - -	Amalgamated with the "Great Western" as from 1st July, 1904, under Act 4, Edward VII.											
Alexandra (Newport and South Wales) Docks and Railway. *	2,020,000	645,000	2,665,000	{ 235,000† 380,000† —	{ 4 3 —	931,227	4½	4½	—	—	—	
Avonmouth Light - - - - -	21,000	7,000	28,000	3,300	Nil	—	—	—	—	—	—	
Axminster and Lyme Regis Light - -	Worked by the London and South Western.											
Baker Street and Waterloo - - -	2,673,000	890,000	3,563,000	981,850	Nil	660,000	4	Nil	—	—	—	
Bala and Festiniog - - - - -	Worked by the Great Western.											
Bardfield and Sible Hedingham Light -	39,000	13,000	52,000	—	—	—	—	—	—	—	—	
Barry - - - - -	3,890,000	1,454,000	5,344,000	{ 869,172 972,796* 972,796† 972,796	{ 9½ 4 5½ ‡	1,284,291 598,760 90,000	4 5 4	4 5 4	—	—	—	
Worked by the Barry. } Vale of Glamorgan - - -	573,000	183,000	756,000	533,000	4½	—	—	—	—	—	—	
Bideford, Westward Ho! and Appledore.	80,000	26,666	106,666	46,810	Nil	—	—	—	—	—	—	
Birkenhead (vested jointly in the Great Western and London and North-Western).	2,550,000	*	2,550,000	1,941,506 134,316†	4 Nil	474,178	4½	4½	—	—	—	
Bishop's Castle - - - - -	This line is in the hands of a Receiver and no returns of capital are available.											
Blackpool and Fleetwood Tramroad -	180,000	60,000	240,000	150,000	6½	—	—	—	—	—	—	
Blackpool and Garstang Light - -	180,000	60,000	240,000	—	—	—	—	—	—	—	—	
Bourne Valley Light - - - - -	60,000	20,000	80,000	—	—	—	—	—	—	—	—	
Brackenhill Light - - - - -	54,000	18,000	72,000	—	—	—	—	—	—	—	—	
Bradford Corporation (Nidd Valley Light).	—	30,000	30,000	—	—	—	—	—	—	—	—	
Brecon and Merthyr Tydfil Junction -	1,272,500	976,838	2,249,338	{ 264,360 —	{ Nil —	856,854 46,500*	4 5	Nil 5	—	—	—	
Bridgwater - - - - -	135,000	45,000	180,000	75,000	2½	60,000	4½	4½	—	—	—	
Bridgwater, Stowey and Stogursey Light	90,000	30,000	120,000	—	—	—	—	—	—	—	—	
Bridlington and North Frodingham Light	48,000	16,000	64,000	—	—	—	—	—	—	—	—	

31st December, 1904.—ENGLAND AND WALES.

conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
Cap. 197	—	—	417,144	4	417,144	1,963,371	21,050 1,337,144	—	—	*In addition to paying interest on Capital the Company also paid 9,874 <i>l.</i> for Royalties. †Preferred Ordinary Stock. ‡Deferred Ordinary Stock. §Railway authorised under the Light Railways Act, 1896. The line was not open for public traffic on 31st December, 1904.
1,546,227	—	—	—	—	—	192,205	192,205	—	—	
192,205	—	—	—	—	—	3,300	—	—	—	
3,300	—	—	—	—	—	3,300	—	—	—	*Line not open for public traffic on 31st December, 1904. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and Railway not constructed at that date. *Preferred Converted Ordinary Stock. †Deferred Converted Ordinary Stock. ‡Partly Preferred; partly Deferred. §Reserved for conversion of Rent Charges.
1,641,850	—	—	—	—	—	1,641,850	1,558,500	—	—	
—	—	—	—	—	—	—	—	—	—	
4,697,815	23,767	3	1,220,031	3	1,243,798	5,941,613	5,888,621	—	—	*Borrowing powers divided in equal proportions between the companies in which the line is vested. †Amount received on shares partially paid but afterwards forfeited and on which no dividend is paid.
1,062,796	5,942	3	199,058	3	205,000	1,267,796	1,214,830	—	—	
533,000	—	—	127,000	3	127,000	660,000	660,000	—	—	
46,810	—	—	12,500	4	12,500	59,310	59,310	—	—	*Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. By the Blackpool and Fylde Light Railway (Change of name, etc.) Order 1905, the name of the Company was changed to "The Blackpool and Fylde Light Railway Company." †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. §Railway authorised under the Light Railways Act, 1896. Line not open for public traffic on 31st December, 1904. *Runney preference shares. †Capitalised value of Land Rent Charges. ‡Nominal decrease. §The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. The period for completion of works expires on 14th July, 1905.
2,550,000	—	—	—	—	—	2,550,000	2,550,000	—	—	
150,000	40,000	5	—	—	40,000	190,000	190,000	—	—	
—	—	—	—	—	—	—	—	—	—	*Runney preference shares. †Capitalised value of Land Rent Charges. ‡Nominal decrease. §The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. The period for completion of works expires on 14th July, 1905.
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	
—	2,278	3½	—	—	21,278	21,278	—	—	—	*Runney preference shares. †Capitalised value of Land Rent Charges. ‡Nominal decrease. §The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. The period for completion of works expires on 14th July, 1905.
1,167,714	18,000	3½	—	—	21,278	21,278	—	—	—	
—	14,075†	5	903,171	4	917,246	2,084,960	2,084,960	—	—	
49,874	—	—	46,118‡	—	46,118‡	3,750	3,756	—	—	*Runney preference shares. †Capitalised value of Land Rent Charges. ‡Nominal decrease. §The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. The period for completion of works expires on 14th July, 1905.
135,000	—	—	45,000	4	45,000	180,000	180,000	—	—	
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	*Runney preference shares. †Capitalised value of Land Rent Charges. ‡Nominal decrease. §The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line. †Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. ‡Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date. The period for completion of works expires on 14th July, 1905.
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included in the above.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Brighton and Dyke	Worked by the London, Brighton, and South Coast.											
Brighton and Rottingdean Seashore Electric (Tramroad)	28,000	7,000	35,000	20,000	Nil	8,000	6	Nil	—	—	—	
Bristol Corporation (in respect of railways authorised under the Bristol Dock Act, 1897).	—	469,000	469,000	—	—	—	—	—	—	—	—	
Buckley	Worked by the Wrexham, Mold, and Connah's Quay.											
Budleigh Salterton	Leased to the London and South-Western.											
Barry Port and Gwendreath Valley	59,650	140,000	199,650	25,350 110,050†	5 —	33,120 16,700†	5 —	5 —	—	—	—	
Bury and Diss Light	170,000	55,000	225,000	—	—	—	—	—	—	—	—	
Callington Light	100,000	33,333	133,333	—	—	—	—	—	—	—	—	
Cambrian	3,500,418	3,410,374*	6,910,792*	1,421,446 67,547	Nil Nil	1,919,678 91,218	4 4	Nil Nil	—	—	—	
Worked by the Cambrian.	Tanat Valley	15,000	5,000 28,750*	48,750	15,171	Nil	—	—	—	—	—	
	Van	20,000	6,666	26,666	20,000	Nil	—	—	—	—	—	
	Welshpool & Llanfair Light	21,000	19,350	40,350	15,057	Nil	—	—	—	—	—	
	Wrexham and Ellesmere	230,000	74,666	304,666	180,000	2½	50,000	4	4	—	—	
Cannock Chase and Wolverhampton	80,000	26,600	106,600	70,500	Nil	—	—	—	—	—	—	
Cardiff	4,912,100	2,250,999	7,163,099	1,400,000 500,000* 200,000†	3 4 3	1,000,000	4	4	—	—	—	
Central Essex Light	132,000	45,000	177,000	—	—	—	—	—	—	—	—	
Central London	3,150,000	976,000	4,126,000	1,953,208* 523,396† 523,396†	4 4 4	—	—	—	—	—	—	
Charing Cross, Euston, and Hampstead	4,326,000	1,442,000	5,768,000	1,924,302	Nil							
Charnwood Forest	Worked by the London and North-Western.											
Cheadle, Limited	250,000	167,000	417,000	40,520	Nil	20,396	4	Nil	—	—	—	
Cheshire Lines Committee (Incorporated by The Cheshire Lines Act, 1867.)	These lines are the joint property of the "Great Central," "Great Northern, and "Midland" Railways.											
Worked by the Cheshire Lines Committee.	Southport and Cheshire Lines Extension.	385,000	200,000	585,000	288,000 15,000	Nil Nil	75,000	2½	Nil	—	—	
							—	—	—	—	—	
City and South London	3,480,000	1,118,000	4,598,000	1,330,000	2½	574,325	5	5	—	—	—	
Clay Cross	100,000	33,300	133,300	—	—	—	—	—	—	—	—	
Leator and Workington Junction	517,200	172,400	689,600	216,010	2½	167,700 70,000	4 4½	4 4½	—	—	—	

31st December, 1904.—ENGLAND AND WALES—*continued*.conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
28,000	7,000	6	—	—	7,000	35,000	35,000	—	—	Line not working in 1904.
—	122,557	4	164,400 47,667	2½ 3	334,624	334,624	249,624	—	—	
58,470	80,000 4,345*	4 5	60,000	4	144,345	202,815	180,934	—	—	{ * Capitalised value of Rent-charges.
126,750†	—	—	—	—	—	126,750†	133,600†	—	—	† Nominal decrease of Capital.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
3,341,124	45,229†	4	2,818,218	4	2,863,447	6,204,571	5,021,377	—	—	{ * Exclusive of 52,325l. authorised to be raised by Board of Trade Certificates, and of an amount, not exceeding 6,000l., authorised by Section 19 of the Cambrian Railways Act, 1904. † Capitalised value of Land Rent-charges.
158,765	—	—	168,552	4	168,552	327,317	281,806	—	—	{ Railway authorised under the Light Railways Act, 1896. A capital sum of 22,000l. has been granted by the Treasury who have also agreed to lend the Company 8,000l. free of interest. These amounts are not included in the return.
15,171	{ 11,500 6,000 1,500 5,750	{ 3 3½ 3½ 3½	—	—	24,750	39,921	40,730	—	—	{ * Amount authorised to be advanced to the Company by various Local Authorities.
20,000	1,666	1½	3,000	3	4,666	24,666	24,666	—	—	{ Railway Authorised under the Light Railways Act, 1896. The Company has in addition received a Capital sum of 17,500l. from the Treasury towards the construction of the line.
15,057	{ 5,877 5,907 3,299 390*	{ 3½ 3½ 3½ 5	2,700	4½	18,173	33,230	32,691	—	—	{ * Capitalised Value of Land Rent Charges.
230,000	—	—	58,000	4	58,000	288,000	288,000	—	—	
70,500	6,858	6	—	—	6,858	77,358	77,358	—	—	
3,100,000	—	—	1,533,300	3	1,533,300	4,633,300	4,633,300	—	—	{ * Preferred Ordinary Stock. † Second Preferred Ordinary Stock.
—	—	—	383,333	3	383,333	383,333	383,333	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and Railway not constructed at that date.
3,000,000	—	—	871,536	4	871,536	3,871,536	3,871,536	—	—	{ * Undivided Ordinary Stock. † Preferred Ordinary Stock. ‡ Deferred Ordinary Stock.
1,924,302	—	—	—	—	—	1,924,302	931,682	—	—	Line not open for public traffic on 31st December, 1904.
60,916	1,540 3,500	5 6	36,822 47,750 58,881	4 5 6	148,493	209,409	208,659	—	—	
Companies; the Capital is included in the Returns of those Companies.										
363,000	—	—	200,000	3	200,000	563,000	563,000	—	—	
15,000	—	—	—	—	—	15,000	15,000	—	—	
1,904,325	—	—	561,247	4	561,247	2,465,572	2,452,247	—	—	
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.
453,710	—	—	138,400	2½	138,400	592,110	592,110	—	—	

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend Paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Cleobury Mortimer and Ditton Priors Light.	96,000	32,000	128,000	224	Nil	—	—	—	—	—	—	
Cockermouth, Keswick, and Penrith	335,000	110,000	445,000	307,479	33	25,000	5	5	—	—	—	
Colne Valley and Halstead	86,790	432,185	518,975	61,200	Nil	25,590	5	Nil	—	—	—	
Corringham Light	9,000	3,000	12,000	9,000	7½	—	—	—	—	—	—	
Corris	15,000	5,000	20,000	15,000	4	—	—	—	—	—	—	
Crowhurst, Sidley, and Bexhill	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
Crowland and District Light	45,000	15,000	60,000	1,200	Nil	—	—	—	—	—	—	
Croydon and Oxted Joint Committee	This line is the joint property of the "London, Brighton, and South Coast" and "South-Eastern"											
Dartford District Light	141,000	47,000	188,000	—	—	—	—	—	—	—	—	
Deanhead Light	63,000	21,000	84,000	—	—	—	—	—	—	—	—	
Deane Valley	600,000	200,000	800,000	250,000	Nil	—	—	—	—	—	—	
Derwent Valley Light	—	100,000	100,000	—	—	—	—	—	—	—	—	
Didcot, Newbury, and Southampton	947,760	515,920	1,463,680	306,830	Nil	638,240	5	Nil	—	—	—	
London and Deal Committee	This line is the joint property of the "London, Chatham, and Dover" and "South-Eastern"											
London and Tilbury Extension	These railways are the property of and worked by Messrs. Guest, Keen and Nettlefolds, Limited. There											
Woolwich and Plumstead	13,500	4,500	18,000	12,000	3	—	—	—	—	—	—	
East and West Junction	300,000	698,688	998,688	300,000	Nil	—	—	—	—	—	—	
Evesham, Redditch, and Stratford-upon-Avon Junction.	90,000	50,000	140,000	45,000	Nil	45,000	5	Nil	—	—	—	
Stratford-upon-Avon, Towcester, and Midland Junction.	193,450	200,000	393,450	160,000	Nil	15,350	5	Nil	—	—	—	
East and West Yorkshire Union	248,000	86,600	334,600	116,434	Nil	130,959	4	2	—	—	—	
East Lincolnshire	Leased to the "Great Northern."											
East London	3,245,000	2,579,000	5,824,000	3,240,799	Nil	—	—	—	—	—	—	
				840,599	Nil	—	—	—	—	—	—	
Easton and Church Hope	89,900	70,000	159,900	29,727	Nil	59,900	5	Nil	—	—	—	
East Sussex Light	45,000	15,000	60,000	—	—	—	—	—	—	—	—	

31st December, 1904.—ENGLAND AND WALES—*continued*.by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
224	—	—	—	—	—	224	—	—	—	Railway authorised under the Light Railways Act, 1896. The line had not been constructed at 31st December, 1904.
332,479	—	—	90,132	4	90,132	422,611	422,611	—	—	
86,790	750* 1,920*	4 5	367,365 61,845	Nil 5	431,880	518,670	518,670	—	—	*Capitalised value of Land Rent-charges.
9,000	—	—	3,000	4	3,000	12,000	12,000	—	—	Railway authorised under the Light Railways Act, 1896.
15,000	—	—	5,000	5	5,000	20,000	20,000	—	—	
1,200	—	—	—	—	—	1,200	1,200	—	—	Railway authorised under the Light Railways Act, 1896. Line not open for public traffic on the 31st December, 1904.
Railway Companies; the Capital is included in the Returns of those Companies.										
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	
250,000	—	—	—	—	—	250,000	156,000	—	—	Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1896, to be constructed and worked by a Joint Committee of the Rural Districts Councils of Epswick and Riccall. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
945,070	106,161 30,630 1,593	4 5 6	166,000 49,502	5 3	353,886	1,298,956	1,249,454	—	—	Line worked by the "Great Western" and the "London & South Western" Companies.
Railway Companies; the Capital is included in the Returns of those Companies.										
is no separate Capital for the railways, which are not open for public traffic.										
12,000	3,000	4	—	—	3,000	15,000	15,000	—	—	The lines of these Companies are worked by a Joint Committee of the "East and West Junction" and "Stratford-upon-Avon, Worcester and Midland Junction" Companies.
300,000	—	—	399,901 268,787	5 6	668,688	968,688	968,688	—	—	
90,000	30,000	5	10,900	4	40,900	130,900	130,900	—	—	
175,350	—	—	200,000	5	200,000	375,350	375,350	—	160,000	
247,393	5,000	4	66,541 15,000	3½ 4	86,541	333,934	332,909	—	—	
3,240,799	—	—	250,000 172,920 2,126,546	2½ 3½ 4	2,549,466	5,790,265	5,790,265	—	—	This line is leased to the "Great Eastern," "London, Brighton and South Coast," "London, Chatham and Dover," "Metropolitan," "Metropolitan District," and "South-Eastern" Railway Companies, and is worked by a Joint Committee of those Companies.
840,599	—	—	125,000 407,101	2½ 4	532,101	1,372,700	1,372,700	—	—	
89,627	—	—	70,000	4½	70,000	159,627	159,627	—	—	Line worked jointly by the "Great Western" and "London and South Western" Companies.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Edgware and Hampstead - - -	360,000	120,000	480,000	11,334	Nil	—	—	—	—	—	—	
Essington and Ashmore Light - -	36,000	12,000	48,000	—	—	—	—	—	—	—	—	
Evesham, Redditch, and Stratford-upon-Avon Junction	Worked by the East and West Junction and Stratford-upon-Avon, Worcester, and Midland Junction											
Exeter - - - - -	Worked by the Great Western.											
Exmouth Docks and Railway - -	60,000	40,000	100,000	30,000*	Nil	—	—	—	—	—	—	
				30,000†	Nil							
Felixstowe Dock and Railway - -	150,000	50,000	200,000	130,000	$\frac{1}{2}$	—	—	—	—	—	—	
Festiniog* - - - - -	176,186	44,000	220,186	86,186	$1\frac{1}{2}$	10,000	$4\frac{1}{2}$	$4\frac{1}{2}$	—	—	—	
						43,000	$\frac{5}{5}$	$\frac{5}{5}$				
Fishguard and Rosslare Railways and Harbours	2,371,500	822,500	3,194,000	847,000	Nil	—	—	—	751,080	$3\frac{1}{2}$	3*	
Foret - - - - -	34,200	11,400	45,600	34,200	5	—	—	—	—	—	—	
Forest of Dean Central - -	Worked by the Great Western.											
Freshwater, Yarmouth, and Newport -	Worked by the Isle of Wight Central.											
Furness - - - - -	5,771,875	2,429,489	8,201,364	2,642,000	$\frac{3}{4}$	2,023,720	4	4	779,125	4	4	
				—	—	213,750	4	4	364,655	4	4	
Garstang and Knot End - - -	90,000	30,000	120,000	60,000	Nil	19,410	5	Nil	—	—	—	
Glyn Valley Tramway - - - -	46,190	18,300	64,490	16,016	Nil	26,377	5	*	—	—	—	
				8,679†	—	—	—	—	—	—	—	
Gorsedda Junction and Portmadoc -	This line is not working and no returns are available.											
Gower Light - - - - -	90,000	30,000	120,000	—	—	—	—	—	—	—	—	
				4,834,300*	Nil	366,698	$3\frac{1}{2}$	$3\frac{1}{2}$	448,980	4	4	
				4,834,300†	Nil	1,100,000	4	4	1,797,428	$4\frac{1}{2}$	$4\frac{1}{2}$	
						3,730,000	4	Nil	1,066,083	$4\frac{1}{2}$	$4\frac{1}{2}$	
						5,588,000	5	5	1,118,300	5	5	
						1,380,000	5	$3\frac{1}{2}$	872,000	6	6	
						3,100,000	5	Nil	—	—	—	
Great Central - - - - -	36,183,489	19,055,493	55,238,982	—	—	100,000	4	4	296,408	$4\frac{1}{2}$	$4\frac{1}{2}$	
									31,083	$4\frac{1}{2}$	$4\frac{1}{2}$	
									50,794	5	5	
Worked by the Great Central. } Wigan Junction - - - -	450,000	200,000	650,000	209,560	$\frac{7}{8}$	225,000	$3\frac{1}{2}$	$3\frac{1}{2}$	—	—	—	
See also the "Manchester, South Junction and Altrincham," and "Oldham, Ashton-under-Lyne, and Guide Bridge Junction."												

31st December 1904.—ENGLAND AND WALES—*continued.*conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
11,334	—	—	—	—	—	11,334	11,334	—	—	{ Line not open for public traffic on 31st December, 1904.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act 1896. No Capital had been raised at 31st December, 1904, and railway not constructed at that date.
Railway Companies' Joint Committee.										
60,000	—	—	40,000	5	40,000	100,000	100,000	—	—	*Preferred Stock. †Deferred Stock.
130,000	—	—	—	—	—	130,000	130,000	—	—	
139,186	—	—	2,000 12,000	4 4½	14,000	153,186	153,186	—	—	{ *In addition to paying interest on Capital, the Company paid 962l. for rents and tonnages.
1,598,080	—	—	—	—	—	1,598,080	814,500	—	—	{ This Company owns the Waterford and Fermoy and Wexford and Rosslare lines. These are worked under agreement by the Great Southern and Western Company. (Ireland). *8 per cent only payable until inauguration of through service to and from Ireland.
34,200	—	—	—	—	—	34,200	34,200	—	—	
5,444,845	—	—	2,296,123	3	2,296,123	7,740,968	7,667,998	—	—	
478,375	—	—	565,682	3	565,682	1,044,057	1,044,057	—	—	
79,410	19,600	5	—	—	19,600	99,010	99,010	—	—	
42,393	16,050 2,200†	4 5	—	—	18,250	60,643	60,643	—	—	{ * Out of the net receipts a sum of £527 was applied in paying back dividends on the preference shares. † Capitalised value of Land Rent charges.
8,679‡	—	—	—	—	—	8,679‡	8,679‡	—	—	{ ‡ Nominal decrease of capital.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
30,236,089	44,450	4	4,082,343 79,577 10,900,691 300,000	3½ 4 4½ 5	15,407,061	45,643,150	44,094,125	7,293,113	836,254	*Preferred Ordinary Stock. †Deferred Ordinary Stock.
478,285	—	—	—	—	—	478,285	478,285	—	—	
434,560	15,631*	5	173,450	4	189,081	623,641	623,641	—	—	*Capitalised value of Rent charges.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by
These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Great Central and Midland Joint Committee.	2,000,000	—	2,000,000	—	—	—	—	—	—	—	—	
				15,362,886	3½	2,865,000 11,865,708	3½ 4	3½ 4	5,444,627 650,000	4 5	4 5	
Great Eastern	37,982,551	18,975,480	56,958,031	—	—	632,522	4	4	1,035,286	4	4	
Leased to the Great Eastern.				—	—	—	—	—	—	—	—	
{ London and Blackwall	2,587,180	857,000	3,444,180	2,329,865*	4½	250,055	4½	4½	—	—	—	
				10,939,451*	4	6,157,005	3	3	—	—	—	
				7,292,965†	1	16,255,260	4	4	—	—	—	
				1,138,565	1	575,000	6	6	—	—	—	
Great Northern	47,413,066	16,950,773	64,363,839	1,138,565	6	—	—	—	—	—	—	
				3,646,479	—	1,803,852	4	4	—	—	—	
Leased to or worked by the Great Northern.				—	—	—	—	—	—	—	—	
{ East Lincolnshire	600,000	*	600,000	600,000	6	—	—	—	—	—	—	
{ Horneastle	48,000	15,620	63,620	48,000	8½	—	—	—	—	—	—	
{ Louth and East Coast	144,000	94,000	238,000	95,975	Nil	—	—	—	—	—	—	
{ Muswell Hill and Palace	70,000	10,000	80,000	70,000	Nil	—	—	—	—	—	—	
{ Nottingham and Grantham Railway and Canal	1,014,000	265,000	1,279,000	1,014,000	4½	—	—	—	—	—	—	
{ Nottingham Suburban	250,000	79,648	329,648	250,000	3½	—	—	—	—	—	—	
{ Stamford and Essendine	140,000	46,000	186,000	75,000 46,500	1 2	15,000 3,500	4 5	4 5	—	—	—	
<i>See also the "Midland and Great Northern Railways Joint Committee."</i>												
Great Northern and City	2,010,000	654,216	2,664,216	780,000* 780,000†	++ ++	—	—	—	—	—	—	
Great Northern, Piccadilly, & Brompton	5,075,000	1,691,000	6,766,000	2,683,030	4	—	—	—	—	—	—	
Great North of England, Clarence, and Hartlepool Junction.	Leased to the North Eastern.			32,088,355	5½	11,902,479	5	5	25,513,692	5	5	
Great Western	73,552,776	26,028,453	100,181,229	442,735†	—	426,737	5	5	726,094†	—	—	
Leased to or worked by the Great Western.				—	—	—	—	—	—	—	—	
{ Bala and Festiniog	288,000	95,900	383,900	238,000	3½	50,000	5	5	—	—	—	
{ Exeter	198,000	166,000	364,000	198,000	Nil	—	—	—	—	—	—	
{ Forest of Dean Central	No return with regard to capital available.			—	—	—	—	—	—	—	—	
{ Princetown	60,000	20,000	80,000	59,960	Nil	—	—	—	—	—	—	
{ Ross and Monmouth	160,000	53,000	213,000	80,000	1½	80,000	6	6	—	—	—	
{ Teign Valley	132,740	78,300	211,040	15,140	Nil	72,000	5	Nil	—	—	—	

31st December 1904.—ENGLAND AND WALES—*continued.*

conversion, consolidation, or division of their stocks, are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
—	—	—	—	—	—	—	—	—	—	No portion of the authorised capital has yet been issued. The necessary funds have been provided by the Great Central and Midland Railway Companies, and are included in the returns of those Companies.
36,189,221	94,700	5	17,782,156 6,500 3,550 102,003	4 4½ 4½ 5	17,988,909	54,178,130	54,158,776	1,729,827	295,000	
1,667,758	—	—	910,566	4	910,566	2,578,324	2,577,548	—	—	
2,579,920	—	—	814,000*	4½	814,000	3,393,920*	3,393,920	—	—	
43,496,811	31,145†	5	14,579,613	3	14,610,758	58,107,569	57,872,874	7,745,097	416,692§	*Preferred Converted Ordinary Stock. †Deferred Converted Ordinary Stock. ‡Capitalised value of Land Rent-charges. §Subscriptions to Railway and other Companies.
5,450,311	—	—	3,044,115	3	3,044,115	8,494,426	8,489,291	—	—	
600,000	—	—	—	—	—	600,000	600,000	—	—	*Borrowing Powers (200,000l.) exercised by the Great Northern Railway Company.
48,000	14,000 1,620*	3½ 4	—	—	15,620	63,620	63,620	—	—	*Capitalised value of Land Rent charges.
95,975	—	—	43,000 29,071	4 4½*	72,071	168,046	168,046	—	—	*Interest not exceeding 5 per cent. per annum is payable on this Stock out of the revenue of the year.
70,000	—	—	10,000	4	10,000	80,000	80,000	—	—	
1,014,000	—	—	—	—	—	1,014,000	1,014,000	—	—	
250,000	—	—	—	—	—	250,000	250,000	—	—	
140,000	12,500	3	—	—	12,500	152,500	153,800	—	—	
1,560,000	—	—	504,216	4	504,216	2,064,216	2,064,216	—	—	*Preferred Ordinary Stock. †Deferred Ordinary Stock. ‡Interest at the rate of 3 per cent. per annum was paid on 1,422,680l. for the period from January 1st to February 14th 1904 (the date of the opening of the line for public traffic) and interest at the rate of 4 per cent. per annum on the Preferred Ordinary Stock, and 8 per cent. per annum on the Deferred Ordinary Stock, is guaranteed by the Contractors for three years from February 14th, 1904, or for such shorter period during which they work the line.
2,683,030	—	—	—	—	—	2,683,030	1,633,160	—	—	Line not open for public traffic on 31st December, 1904. The dividend on the paid-up capital of the Company is provided by the Underground Electric Railways Company of London, Limited, under the terms of the Agreement for Lease.
69,504,526	5,000 250 27,733* 121,702*	3½ 4½ 4½ 5	1,524,851 11,659,479 1,009,494 4,552,717 2,963,945	2½ 4 4½ 4½ 5	21,865,171	91,369,697	90,193,737	—	1,916,199†	*Capitalised value of Rent charges. †Includes 1,011,056l. temporarily advanced.
742,092‡	—	—	—	—	—	742,092‡	742,092‡	—	—	‡Nominal reduction of Capital.
288,000	—	—	95,900	4	95,900	383,900	383,900	—	—	
198,000	—	—	74,580	4	74,580	272,580	271,140	—	—	
59,960	19,900 100*	4½ 5	—	—	20,000	79,960	79,960	—	—	*Capitalised value of Land Rent charges.
160,000	47,300 5,434*	3½ 5	—	—	52,734	212,734	212,734	—	—	*Capitalised value of Land Rent charges.
87,140	—	—	64,250	4	64,250	151,390	151,390	—	—	

No. 1—AMOUNT of CAPITAL, &c., upon the

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NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Great Western—cont.												
Leased to or worked by the Great Western—continued.												
West Cornwall - - -	945,493	—	945,493	—	—	—	—	—	809,493 85,500	4½ 5	4½ 5	
West Somerset - - -	154,000	43,330	197,330	67,796	2½	75,063	4	4	—	—	—	
Wye Valley - - -	335,000	111,400	446,400	230,000	Nil	69,650	5	Nil	—	—	—	
See also "Birkenhead," "Easton and Church Hope," "Halesowen," "Hammersmith and City," "Shrewsbury and Hereford," "Tenbury," "Victoria Station and Pimlico," "West London" and "Weymouth and Portland."												
Great Western and Great Central Joint Committee.	Capital provided by the "Great Western" and "Great Central" Railway Companies.											
Grimsby and Saltfleetby Light - -	90,000	30,000	120,000	—	—	—	—	—	—	—	—	
Grindleford, Baslow, and Bakewell -	225,000	75,000	300,000	—	—	—	—	—	—	—	—	
Gwendraeth Valleys - - -	170,000	56,000	226,000	100,000	Nil	—	—	—	—	—	—	
Halesowen - - -	186,000	62,000	248,000	120,000	Nil	66,000	5	Nil	—	—	—	
Halifax and Ovenden - - -	The line is the joint property of the "Great Northern" and "Lancashire and Yorkshire"											
Hammersmith and City - - -	340,000	21,000	361,000	—	—	—	—	—	154,000 180,000	5 5½	5 5½	
Harborne - - -	Worked by the "London and North-Western."											
Harrow and Uxbridge - - -	Worked by the "Metropolitan."											
Hastings Harbour District - - -	360,000	120,000	480,000	475	Nil	—	—	—	—	—	—	
Hayling Railways - - -	Leased to the "London, Brighton, and South Coast."											
Highbridge, Wedmore, and Cheddar Light	72,000	24,000	96,000	—	—	—	—	—	—	—	—	
Holmsfield and Southowram Light -	72,000	24,000	96,000	—	—	—	—	—	—	—	—	
Horncastle - - -	Worked by the "Great Northern."											
Hull, Barnsley, and West Riding Junction Railway and Dock.	5,400,000	4,413,946	9,813,946	3,300,000	1½	710,000	3½	3½	—	—	—	
Worked by the Hull, Barnsley, and West Riding Junction -	210,000	10,000	220,000	—	—	—	—	—	210,000	3½	3½	
Humber Commercial Railway and Dock.	1,300,000	433,330	1,733,330	—	—	—	—	—	—	—	—	

31st December 1904.—ENGLAND AND WALES—*continued.*conversion, consolidation, or division of their stocks, are given in *italics* below the totals. in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
Total Paid-up Stock and Share Capital.	£	Per cent.	£	Per cent.	£	£	£	£	£	
894,993	—	—	—	—	—	894,993	894,993	—	—	
142,859	—	—	40,000	4	40,000	182,859	182,859	—	—	
299,650	—	—	76,600	5	76,600	376,250	376,250	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	
100,000	33,300	5	—	—	33,300	133,300	133,300	—	—	
186,000	—	—	62,000	5	62,000	248,000	248,000	—	—	{ The line is worked jointly by the "Great Western" and "Midland" Companies.
Railway Companies; the Capital is included in the Returns of those Companies.										
334,000	—	—	—	—	—	334,000	335,000	—	—	{ The line is worked jointly by the "Great Western" and "Metropolitan" Companies.
475	—	—	—	—	—	475	475	—	—	{ Line not open for public traffic on 31st December 1904.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	
4,010,000	40,000*	5	1,578,947 2,000,000	3 4†	3,618,947	7,628,947	7,503,947	—	—	{ *Capitalised value of Land Rent-charges. †3 per cent. and 1 per cent. contingent additional interest.
210,000	361	4	—	—	361	210,361	210,361	—	—	
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by
These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Isle of Wight	475,412	216,811	692,223	177,100* 177,100† 177,100	4 2½ —	84,012	4	4	—	—	—	
Isle of Wight Central	282,000	354,355	636,355	80,460	Nil	193,055	5	Nil	—	—	—	
Worked by the Isle of Wight Central. Freshwater, Yarmouth, and Newport.	178,000	94,300*	272,300	92,081	Nil	42,000	5	Nil	—	—	—	
	120,000	40,000	160,000	3,950* 58,025† 58,025†	Nil Nil Nil	—	—	—	—	—	—	
Kent and East Sussex Light (formerly Rother Valley)	250,000	44,000	294,000	59,762	2	—	—	—	86,275	3	3	
King's Lynn Docks and Railway	415,250	150,000	565,250	82,281 60,108 —	Nil 1½ —	149,250 20,000 49,750	4 5 4	4 5 4	—	—	—	
Knott End	50,000	15,000	65,000	20,310	Nil	—	—	—	—	—	—	
Lambourn Valley	130,000	53,000	183,000	99,351	Nil	30,000	5	Nil	—	—	—	
Lancashire and Yorkshire	53,170,282	21,382,209	74,552,491	18,369,652	3½	25,400,900 1,542,208 100,000 288,375	3 4 4½ 6*	3 4 4½ 6	2,596,012	4	4	
Worked by the Lancashire and Yorkshire. Liverpool, Southport, and Preston Junction.	198,744	—	198,744	198,744	1¾*	—	—	—	—	—	—	
	686,186	577,766	1,263,952	153,770	*	532,416	*	*	—	—	—	
Lancashire, Derbyshire, & East Coast	1,925,000	891,660	2,816,660	1,325,000	Nil	250,000 340,610	5 5	5 1	—	—	—	
Worked by the Lancashire, Derbyshire, and East Coast Sheffield District	300,000	199,900	499,900	200,000	Nil	100,000	5	3½	—	—	—	

31st December 1904.—ENGLAND AND WALES—*continued.*conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.	
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.		
	Amount.	Rate of Interest.	Amount.	Rate of Interest.							
£	£	Per cent.	£	Per cent.	£	£	£	£			
438,212	6,056†	5	193,020	4	199,076	637,288	632,268	—	—	{ *Preferred Converted Ordinary Stock. †Deferred Converted Ordinary Stock. ‡Capitalised Value of Land Rent charges.	
193,902	—	—	37,000	4	37,000	230,902	230,902	—	—		
273,515	7,865*	5	113,455 125,000 70,000	3 4 4½	316,320	589,835	589,834	—	—		
134,081	—	—	20,000 71,377	3½ 5	91,377	225,458	225,458	—	—	{ *The Company is also authorised to raise the sum of 20,000 <i>l.</i> by an issue of Debenture Stock.	
120,000	21,200 4,400	4 4½	14,400	4	40,000	160,000	160,000	—	—	{ *Ordinary Shares. †Preferred Shares. ‡Deferred Shares.	
146,037	—	—	19,000	4	19,000	165,037	104,329	—	—		
311,639	—	—	149,000	4½	149,000	460,639	460,639	—	—		
49,750	—	—	—	—	—	49,750	49,750	—	—		
20,310	—	—	—	—	—	20,310	20,310	—	—	{ Line not open for public traffic on 31st December, 1904.	
129,351	—	—	43,000	4	43,000	172,351	172,351	—	—		
48,297,147	3,000 21,000 10,200 100 360,000†	2½ 3 3½ 4 3	18,914,677	3	19,308,977	67,606,124	66,066,098	3,500	134,000		{ *Minimum Rate.
7,340,624	—	—	4,132,664	3	4,132,664	11,473,288	11,473,288	—	—		{ ‡Capitalised value of Land Rent charges.
198,744	—	—	—	—	—	198,744	198,744	—	—	{ *Under Act 60 & 61 Vict. c. 130, the line was vested in the Lancashire and Yorkshire Company as from the 1st July 1897, subject to the payment of a rent charge increasing annually for 20 years.	
686,186	—	—	577,766	*16s. 4-71d	577,766	1,263,952	1,263,952	—	—	{ * Under Act 60 & 61 Vict. c. 130, the line was vested in the Lancashire and Yorkshire Company as from the 1st July 1897, subject to the payment of a rent charge increasing annually for 20 years. The maximum rate payable on the Debenture Stock is 1 per cent. per annum, and the Preferential and Ordinary Capital is not entitled to any dividend till this rate has been paid.	
1,915,610	—	—	863,542	4	863,542	2,779,152	2,776,577	—	—		
300,000	—	—	144,326	4	144,326	444,326	444,326	—	—		

No. 1.—AMOUNT of CAPITAL, &c., upon:

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARES.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Lastingham and Rosedale Light - -	75,000	25,000	100,000	6,540	Nil	—	—	—	—	—	—	
Lee-on-the-Solent - - - -	30,000	10,000	40,000	29,980	Nil	—	—	—	—	—	—	
Leek and Manifold Valley Light - -	Worked by the North Staffordshire.											
Leighton Buzzard and Hitchin Light	120,000	40,000	160,000	—	—	—	—	—	—	—	—	
Liskeard and Caradon - - - -	Worked by the Liskeard and Looe.											
Liskeard and Looe - - - -	74,000	30,000	104,000	26,000	Nil	43,851	5	Nil	—	—	—	
Worked by the Liskeard and Looe. { Liskeard and Caradon - -	211,625	75,300	286,925	23,625	Nil	7,200	5	Nil	—	—	—	
Liverpool Overhead - - - -	680,000	226,500	906,500	500,000	1½	145,897	5	5	—	—	—	
Liverpool, St. Helens, and South Lancashire	550,000	270,000	820,000	139,956	Nil	40,000	4	Nil	100,000	4	Nil	
Liverpool, Southport, and Preston Junction	Undertakings incorporated in the "Lancashire and Yorkshire" Company. For Capital see note.											
Lizard Light - - - -	75,000	25,000	100,000	1,350	Nil	—	—	—	—	—	—	
Llanelli and Mynydd Mawr - - -	60,000	45,000	105,000	59,665	Nil	—	—	—	—	—	—	
London and Blackwall - - - -	Leased to the Great Eastern.											
London and Greenwich - - - -	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
London and North-Western - - -	87,923,233	41,852,620	129,775,853	42,885,115	5½	23,080,620	4	4	15,100,406	4	—	
				2,225,946	—	—	4	4	—	—	—	
				1,946,542	5½	4,119,124	4	4	3,324,286	4	—	
Charnwood Forest - - - -	159,000	53,000	212,000	159,000	Nil	—	—	—	—	—	—	
Harborne - - - -	100,000	83,000	183,000	55,990	1½	—	—	—	—	—	—	
Mold and Denbigh Junction -	325,000	247,000	572,000	73,000*	Nil	100,000	5	Nil	—	—	—	
				76,000†	Nil							
				76,000‡	Nil							
Shropshire Union Railways & Canal	396,444	—	396,444	396,444*	2½	—	—	—	—	—	—	
See also "Birkenhead," "Manchester, South Junction, and Altrincham," "North and South-Western Junction," "Oldham, Ashton-under-Lyne, and Guide Bridge Junction," "Shrewsbury and Hereford," "Tenbury," and "West London."												

31st December, 1904.—ENGLAND AND WALES—*continued.*by conversion, consolidation, or division of their stocks are given in *italics* below the totals. in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
6,540	1,465	4½	—	—	1,465	8,005	12,050	—	—	{ Railway authorised under the Light Railways Act, 1896. Line not open for public traffic on 31st December, 1904.
29,980	—	—	—	—	—	29,980	29,980	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
69,851	{ 5,450 6,600 11,950	{ 4 4½ 5	—	—	24,000	93,851	89,227	—	650	
30,825	{ 2,000 10,500 1,500	{ 4 4½ 5	—	—	14,000	44,825	44,825	—	—	
645,897	190,000	4	—	—	190,000	835,897	810,000	—	—	
279,956	10,000*	4	260,000	4	270,000	549,956	549,956	—	—	*Capitalised value of Rent-charges.
Lancashire and Yorkshire."										
1,350	—	—	—	—	—	1,350	1,350	—	—	{ Railway authorised under the Light Railways Act, 1896. Line not open for public traffic on the 31st December, 1904.
59,665	—	—	45,000	5	45,000	104,665	104,665	—	—	
33,292,087	162,908*	5	38,905,570	3	39,068,478	122,360,565	121,775,826	1,632,559† 968,950‡ 610,035§	133,200† 2,109,906‡	{ *Capitalised value of Rent-charges. †Converted debentures. ‡Other Subscriptions. §Expenditure for additional works on leased lines.
9,389,952	—	—	9,284,933	3	9,284,933	18,674,885	18,674,385	—	—	
159,000	—	—	46,000	5	46,000	205,000	205,000	—	—	{ The issue of debentures of this Company has been the subject of prolonged litigation. By order of the High Court of Justice a Special Referee was appointed in 1885, and the Report made by him showed that debenture stock to the amount of 117,902l. 10s. had been issued, of which only 46,000l. was legal, the balance being <i>ultra vires</i> . The affairs of the Company are still in Chancery.
55,990	17,262* 22,652*	4½ 5	20,466	5	60,380	116,370	116,370	—	—	
325,000	12,215 §	5	40,000 137,000 70,000	5 5 5	259,215	584,215	584,215	—	—	{ * Undivided Stock. † Preferred Stock. ‡ Deferred Stock. §Capitalised value of Land Rent-charges.
396,444	—	—	—	—	—	396,444	397,444	—	—	{ *During the year 1904, 1,000l. of the capital was converted into London and North Western Railway Stock.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominaly* increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.		
				8,628,578*	6	6,121,135	3½	3½	797,980	4	4	
				4,446,200†	4	10,944,825	4	4				
				4,446,200‡	2							
London and South-Western - - -	32,291,462	14,922,133	47,213,595	4,446,200	—	950,942	4	4	145,632	4	4	
Leased to or worked by the London and South-Western.	Axminster and Lyme Regis Light	85,000	20,000	105,000	55,000	2	23,000	3½	3½	—	—	—
	Budleigh Salterton - - -	60,000	20,000	80,000	60,000	3	—	—	—	—	—	—
	North Cornwall - - -	85,000	58,000	143,000	—	—	—	—	—	—	—	—
	Launceston and Halwill Separate Capital	150,000	50,000	200,000	75,000*	4	—	—	—	—	—	—
	Launceston and Delabole Separate Capital	187,000	62,000	249,000	75,000†	3½	—	—	—	—	—	—
	Wadebridge Separate Capital	150,000	50,000	200,000	187,000	3½	—	—	—	—	—	—
	Padstow Separate Capital -	150,000	50,000	200,000	42,000	Nil	—	—	—	108,000	3	3
	Plymouth, Devonport, and South-Western Junction	88,000	—	88,000	87,500	3	—	—	—	—	—	—
	Salisbury Railway and Market House	855,000	284,000	1,139,000	88,000	—	300,000	4½	4½	24,500	3	*
	Sidmouth - - - - -	17,000	4,600	21,600	360,000	3½	1,000	6	6	—	—	—
Waterloo and City - - -	66,000	22,000	88,000	59,230	3½	—	—	—	—	—	—	
	540,000	171,667	711,667	540,000	3½	—	—	—	—	—	—	
See also "Easton and Church Hope," "West London Extension," and "Weymouth and Portland"												
London, Brighton, and South Coast - -	22,727,600	7,537,024	30,264,624	3,331,980*	5½	9,072,315	5	5	1,955,860	5	5	
				3,182,810†	6							
				3,182,810‡	5½							
				—	—	318,590||	—	—	116,765	5	5	
Leased to or worked by the London, Brighton, and Coast South	Brighton and Dyke	72,000	34,000	106,000	22,030*	Nil	—	—	—	—	—	
					24,940†	Nil						
					17,925‡	Nil						
	Hayling Railways	66,000	21,900	87,900	44,120	1½	16,000	5	5	—	—	—
	London Corporation (Foreign Cattle Market, Deptford, Railway)	—	35,000	35,000	—	—	—	—	—	—	—	
See also "Victoria Station and Pimlico" and "West London Extension"												
London, Chatham, and Dover - -	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
London Corporation (Foreign Cattle Market, Deptford, Railway) - -	Worked by the "London, Brighton and South Coast."											
London, Tilbury, and Southend - -	3,967,450	1,336,000	5,303,450	201,710	4	261,460	4	*	—	—	—	
				1,661,640	6½	1,404,100	4	4½	—	—	—	
				—	—	460	4	4	—	—	—	
Long Melford and Hadleigh Light -	96,000	32,000	128,000	—	—	—	—	—	—	—	—	
Louth and East Coast - - - -	Leased to the "Great Northern."											
Lyndhurst Light - - - - -	24,000	8,000	32,000	—	—	—	—	—	—	—	—	
Lynton and Barnstaple - - - -	85,000	53,330	138,330	84,968	Nil	—	—	—	—	—	—	
Macclesfield Committee - - - -	The line is the joint property of the "Great Central" and "North Staffordshire" Railway Companies;											
Maidstone & Faversham Junction Light	96,000	32,000	128,000	—	—	—	—	—	—	—	—	
Manchester & Liverpool Electric Express	2,100,000	700,000	2,800,000	—	—	—	—	—	—	—	—	
Manchester and Milford - - - -	570,300	204,800	775,100	323,050	Nil	190,200	5	Nil	—	—	—	

31st December, 1904.—ENGLAND AND WALES—*continued.*conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
35,384,918	5,500 31,067	4 4	14,314,885	3	14,351,452	49,736,370	48,754,335	1,261,186	465,936	*Unconverted Stock. †Preferred Converted Ordinary Stock. ‡Deferred Converted Ordinary Stock. §Capitalised value of Land Rent charges.
5,542,774	—	—	2,582,986	3	2,582,986	8,125,760	7,894,180	—	—	
78,000	—	—	14,000	4	14,000	92,000	78,000	—	—	
60,000	3,000	3	—	—	3,000	63,000	63,000	—	—	{ Railway authorised under the Light Railways Act, 1896.
—	—	—	—	—	—	—	—	—	—	
150,000	—	—	50,000	4	50,000	200,000	200,000	—	—	{ *Preferred Stock. †Deferred Stock.
187,000	—	—	62,000	3½	62,000	249,000	249,000	—	—	
150,000	—	—	50,000	3½	50,000	200,000	200,000	—	—	
87,500	—	—	—	—	—	87,500	87,500	—	—	
684,500	—	—	220,000	4	220,000	904,500	880,000	—	—	{ *The dividend paid was as follows:— On 8,550% for 6 months; On 2,700% from 15th August; On 4,500% from 20th September; On 6,800% from 17th December; All at the rate of 3 per cent. per annum.
14,400	1,350 2,250	3½ 3½	—	—	3,600	18,000	18,000	—	—	
59,230	—	—	22,000	5	22,000	81,230	81,230	—	—	
540,000	—	—	66,000	3	66,000	606,000	606,000	—	—	
20,725,775	12,007	5	1,306,239 5,303,470	4 4½	6,621,716	27,347,491	27,347,491	—	—	{ *Undivided Stock. †Preferred Stock. ‡Deferred Stock. §Capitalised value of Land Rent-charges. ||Nominal reduction of Capital.
201,825||	—	—	—	—	—	201,825 ||	201,825 ||	—	—	
64,895	—	—	24,000 450	4 5	24,450	89,345	89,345	—	—	{ *Ordinary Shares. †Preferred Half Shares. ‡Deferred Half Shares.
60,120	—	—	21,900	4½	21,900	82,020	82,020	—	—	
—	35,000	3½	—	—	35,000	35,000	35,000	—	—	{ Line opened for public traffic in June, 1904.
3,528,910	—	—	1,006,920	4	1,006,920	4,535,830	4,062,310	629,480	—	{ *Dividend did not accrue until 1st January, 1905. †Including 182,060% on which dividend did not accrue until 1st March, 1904, and 17,940% on which dividend did not accrue until 1st July, 1904.
450	—	—	15,000	4	15,000	15,450	15,450	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
84,968	27,300 15,900	4 4½	—	—	43,200	128,168	128,168	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
the Capital is included in the Returns of those Companies.										
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No Capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.
513,250	500 174,730 38,582*	4½ 5 5	—	—	213,812	727,062	727,062	—	—	{ *Capitalised Value of Land Rent-charges.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Manchester Ship Canal and Railway -	8,000,000*	9,512,000	17,512,000	3,997,442	Nil	3,999,961	5†	Nil	—	—	—	
Manchester South Junction and Altrincham.	—	216,666	216,666	—	—	—	—	—	—	—	—	
Maryport and Carlisle - - - -	777,800	110,900	888,700	775,800	6½	—	—	—	2,000	4*	6½	
Maryport Harbour Company - -	600,000	200,000	800,000	—	—	—	—	—	—	—	—	
Mawddwy - - - - -	21,000	8,468	29,468	21,000	Nil	—	—	—	—	—	—	
				1,412,243	Nil	649,127	3	Nil	—	—	—	
Mersey - - - - -	3,510,000	1,898,350	5,408,350	327,963	Nil	188,235	3	Nil	—	—	—	
Methley Railway Joint Committee -	The line is the joint property of the "Great Northern," "Lancashire and Yorkshire," and "North											
Metropolitan: Railway Capital -	11,704,103	4,509,773	16,213,876	5,732,062	3	5,222,041	3½	3½	—	—	—	
Surplus Lands Capital ‡	2,640,915	—	2,640,915	2,640,915	2¾	—	—	—	—	—	—	
				2,640,915	2¾	954,203	3½	3½	—	—	—	
Worked by the Metropolitan. } Harrow and Uxbridge - -	340,000	104,165	444,165	—	—	—	—	—	340,000	3	3*	
Worked by the Metropolitan. } Oxford and Aylesbury Tram-road.	100,000	25,000	125,000	2,765	Nil	—	—	—	—	—	—	
See also "Hammersmith and City" Metropolitan District - - - -	10,626,666	3,136,374	13,763,040	3,235,000	Nil	1,500,000	5	Nil	2,116,666	3	3	
				—	—	679,880	5	Nil	1,250,000	4	1½	
Richmond Extension - - - -	350,000	—	350,000	—	—	—	—	—	576,508	3	3	
				—	—	—	—	—	350,000	4	4	
Metropolitan and Metropolitan District City Lines and Extensions.	Lines owned by the "Metropolitan" and "Metropolitan District" Railway Companies; the Capital											
Mid-Kent (Bromley to St. Mary Cray) -	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
Midland - - - - -	150,336,975	41,717,084	192,054,059	38,379,616*	2½	54,692,080	2½	2½	17,944,720	2½	2½	
				38,465,271†	2½	—	—	—	—	—	—	
				34,664,741	—	19,765,891	2½	2½	7,588,166	2½	2½	
Worked by the Midland. } Tottenham and Forest Gate -	600,000	200,000	800,000	225,000	1½	225,000	4	4	150,000	3	3	
Worked by the Midland. } Yorkshire Dales - - - -	63,000	21,000	84,000	44,050	Nil	—	—	—	—	—	—	
Worked by the Midland. } See also the "Halesowen," "Midland and Great Northern Railways Joint Committee," "North and South Western Junction," and "Midland (Northern Counties Committee)."												

31st December, 1904.—ENGLAND AND WALES—continued.

conversion, consolidation, or division of their stocks are given in *italics* below the totals. in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
7,997,403	{ 5,000,000 1,359,000 1,098,000 5,000†	{ 3½ 3½ 4 4	—	—	7,462,000	15,459,403	15,459,403	—	—	* By the Manchester Ship Canal (Finance) Act, 1904, the Company are empowered from time to time to issue to the Corporation of Manchester, "Manchester Ship Canal Corporation three and a half per centum Preference Shares" (or Preference Stock) equivalent in nominal amount to, and in full satisfaction and discharge of, all arrears of interest on the Corporation Debentures in the manner prescribed by the said Act and having priority over the Company's original Preference and Ordinary Shares. The amount to be created and issued in respect of such arrears up to December 31st, 1904, is 951,498†.
—	—	—	216,666	4	216,666	216,666	216,666	—	—	† Subject to the provisions of section 12 of the Manchester Ship Canal (Finance) Act, 1904, as follows:— "All Profits of the Company after payment of the dividends on Corporation preference shares, and Corporation preference stock shall be divisible as follows:—Two-thirds to the holders of the preference shares issued under the Acts of 1885 and 1887, one-third to the ordinary shareholders. Provided that when the said two-thirds due to the holders of the preference shares issued under the Acts of 1885 and 1887 shall in any year amount to two hundred thousand pounds, all the remaining profits of that year shall be payable to the ordinary shareholders."
777,800	1,200†	5	107,695	4	108,895	886,695	886,695	—	—	‡ Capitalised value of Land Rent charges.
—	—	—	—	—	—	—	—	—	—	* Minimum Rate.
21,000	4,745	5	—	—	4,745	25,745	25,745	—	—	† Capitalised value of Land Rent-charges.
2,061,370	—	—	742,354	3	1,481,624	3,542,994	3,542,994	—	—	No capital had been raised at 31st December, 1904, and railway not constructed at that date.
516,198	—	—	489,994	4	—	—	—	—	—	
			249,276	4½	—	516,198	516,198	—	—	
Eastern Railway Companies; the Capital is included in the Returns of those Companies.										
10,954,103	50,000* 33,541†	4 5	3,936,492	3½	4,020,033	14,974,136	13,490,742	943,500	311,199	* Terminable Debenture Stock, repayable 18th June, 1933.
2,640,915	—	—	—	—	—	2,640,915	2,640,915	—	—	† Capitalised value of Land Rent charges.
3,595,118	—	—	470,681	3½	470,681	4,065,799§	3,082,958§	—	—	‡ Under the provisions of the Metropolitan Railway Acts, 1885 and 1887, the surplus lands property of the Company was separated from the Railway Capital.
340,000	—	—	104,165	3*	104,165	444,165	384,270	—	—	§ Nominal addition to the whole of the "Metropolitan" Company's capital.
2,765	—	—	—	—	—	2,765	2,765	—	—	* Interest at the rate of 3 per cent. per annum was paid out of capital up to the date of the opening of the railway for public traffic (4th July, 1904.)
8,781,546	—	—	1,324,200	4	2,535,825	11,317,371	10,406,716	—	555,000	This was constituted a separate undertaking under Act of 1875, a dividend at the rate of 4 per cent. per annum being guaranteed by the "Midland" Railway Company under the Metropolitan District Railway Act of 1878.
576,508	—	—	1,211,625	6	—	—	—	—	—	
576,508	—	—	60,000	4	60,000	636,508	576,274	—	—	
350,000	—	—	—	—	—	350,000	350,000	—	—	
is included in the Returns of those Companies.										
149,481,687	—	—	40,151,979	2½	10,151,979	189,633,666	187,808,159	11,713,941	841,152	* Preferred Converted Ordinary Stock.
62,018,798	—	—	11,769,422	2½	11,769,422	73,788,220	73,788,220	—	—	† Deferred Converted Ordinary Stock.
600,000	—	—	188,000	4	188,000	788,000	778,500	—	—	
44,050	15,000	3½	—	—	15,000	59,050	59,050	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARES.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.			Preferential.			Guaranteed.		
				Amount.	Rate of Dividend paid.		Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
	£	£	£	£	Per cent.		£	Per cent.	Per cent.	£	Per cent.	Per cent.
Midland and Great Northern Railways Joint Committee.	1,200,000	—	1,200,000	—	—		—	—	—	1,200,000	3	3
Midland and North-Eastern Committee (Swinton to Knottingley).	The line is the joint property of the "Midland" and "North Eastern" Railway Companies; the											
				294,267	Nil		337,464	5	Nil	165,334	3	3
Midland and South Western Junction -	802,072	1,394,783	2,196,855	—	—		—	—	—	41,334	3	3
Mid Suffolk Light - - - -	225,000	75,000	300,000	63,394	3*		62,419	4	3*	—	—	—
Mid Wales - - - - -	/ amalgamated with the "Cambrian" as from 1st July, 1904, under Act 4, Edward VII. cap. 26											
Milford Haven Dock and Railway -	140,000	46,000	186,000	74,230	Nil		—	—	—	—	—	—
Mold and Denbigh Junction - -	Worked by the "London and North-Western."											
Mumbles Railway and Pier - -	106,000	35,330	141,330	46,383	5		24,900	4	4	—	—	—
Muswell Hill and Palace - - -	Worked by the "Great Northern."											
Neath and Brecon - - - -	684,790	698,566	1,383,356	256,230	Nil		400,402	4	Nil	—	—	—
Neath, Pontardawe, and Bryn-Aman -	513,000	171,000	684,000	1,250	Nil		257,453*	—	—	—	—	—
Newport, Godshill, and St. Lawrence -	Worked by the "Isle of Wight Central."											
Nidd Valley Light - - - -	See under "Bradford Corporation"											
Norfolk and Suffolk Joint Railways Committee	The Capital is provided jointly by the "Great Eastern Railway Company" and the "Midland and											
Northampton and Banbury Junction -	915,000	300,000	1,215,000	109,960	Nil		145,000 74,770	5 5	Nil Nil	—	—	—
North and South Shields Electric -	180,000	60,000	240,000	—	—		—	—	—	—	—	—
North and South-Western Junction -	105,000	33,600*	138,600	128,600*	7½		—	—	—	—	—	—
North Cornwall - - - - -	Worked by the "London and South-Western."											
North Eastern - - - - -	60,501,986	26,573,863	87,075,849	31,407,121	5½		14,021,227	4	4	8,524,093	4	4
				399,200	5½		200,625	4	4	818,574	4	4
Leased to or worked by the North-Eastern. Great North of England, Clarence and Hartlepool Junction.	74,900	*	74,900	41,875	3¼		16,918	4½	4½	13,725	5	5
Scarborough, Bridlington, and West Riding Junction.	250,000	83,333	333,333	244,240	2½		—	—	—	—	—	—
North Lincolnshire Light - - -	120,000	40,000	160,000	—	—		—	—	—	—	—	—
North Lindsey Light - - - -	84,000	28,000	112,000	—	—		—	—	—	—	—	—
North London - - - - -	3,255,000	1,080,766	4,335,766	2,034,400	5½		250,000 700,000	4½ *	4½ 4½	—	—	—
See also "North and South Western Junction."												
North Staffordshire - - - -	8,233,473	3,183,922	11,417,395	3,494,650	4		3,043,333	3	3	1,170,000	5	5
				30,140	4		1,052,333	3	3	—	—	—
Worked by the North Staffordshire. Leek and Manifold Valley Light	20,000	10,000	30,000	15,125	Nil		—	—	—	—	—	—
North Sunderland Light - - -	31,000	10,333	41,333	14,900	Nil		9,920	4	Nil	—	—	—

31st December, 1904.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
1,200,000	—	—	—	—	—	1,200,000	1,200,000	—	—	
Capital is included in the Returns of those Companies.										
797,065	9,000*	5	191,117 476,789 417,877	Nil 3 3	1,094,783	1,891,848	1,891,848	—	—	*Capitalised value of Rent-charge.
41,334	—	—	90,857 96,614	3 3	187,471	228,805	228,805	—	—	
125,813	8,000	4	19,000	3½	27,000	152,813	111,189 1,122,346	—	—	*Interest at the rate stated was paid out of capital. A portion of the line was open for Goods Traffic from September 20th, 1904.
74,230	—	—	45,481	5	45,481	119,711	119,711	—	—	
71,283	—	—	—	—	—	71,283	71,283	—	—	{ This undertaking is worked by the Swansea Improvement and Tramways Company. For particulars, see "Tramway" Return, (Par. Paper, 310 of 1904).
656,632	—	—	681,021	4	681,021	1,337,653	1,337,653	—	—	
257,453*	—	—	73,758*	—	73,758*	331,211*	331,211*	—	—	*Nominal reduction of capital.
1,250	—	—	—	—	—	1,250	1,250	—	—	Line not open for public traffic on 31st December, 1904.
Great Northern Railways Joint Committee."										
329,730	4,070*	5	115,930 170,058	5 5	290,058	619,788	619,788	—	—	*Capitalised value of Land Rent-charges.
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and Railway not constructed at that date.
128,600	—	—	—	—	—	128,600	128,600	—	—	*Under the Companies' Clauses Consolidation Act, 1845, the Company created share capital in lieu of loan capital. The line is leased jointly to the "London and North Western," "Midland," and "North London" Companies.
53,952,441	300 2,600 1,700 700	3 3½ 3½ 4	23,148,030	3	23,153,333	77,105,771	75,506,961	—	190,950*	*Including 98,450 <i>l.</i> to Sunderland Dock Company, 5,000 <i>l.</i> to Hull South Bridge Company, and 60,000 <i>l.</i> to Hull and Netherlands Steam Shipping Company.
1,418,399	—	—	5,599,940	3	5,599,940	7,018,339	7,018,339	—	—	
72,518	—	—	—	—	—	72,518	72,518	—	—	{ *Borrowing powers exercised by the "North-Eastern" Company, and amount included in the return of that Company.
244,240	—	—	72,000	4½	72,000	316,240	316,240	—	—	{ Railway authorised under the Light Railways Act, 1896.
—	—	—	—	—	—	—	—	—	—	No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896.
2,984,400	—	—	6,500 964,366	4 4½	970,866	3,955,266	3,955,266	—	—	No capital had been raised at 31st December, 1904, and railway not constructed at that date.
7,707,983	—	—	2,745,990	3	2,745,990	10,453,973	10,453,973	219,029	3,250	*Minimum rate, 4½; maximum 5.
1,082,473	—	—	809,089	3	809,089	1,891,562	1,891,562	—	—	
15,125	9,924	3½	—	—	9,924	25,049	25,000	—	—	{ Railway authorised under the Light Railways Act, 1896. A capital sum of 17,500 <i>l.</i> has been granted by the Treasury who have also lent the Company 7,500 <i>l.</i> upon which interest is paid at the rate of 3 per cent. per annum. These amounts are not included in the return.
24,820	6,300*	5	—	—	6,300	31,120	31,120	—	—	{ Capitalised Value of Land Rent charges.
										{ The Company was incorporated in June, 1892. In 1898 the Company obtained an Order under the Light Railways Act, 1896, authorising the line to be worked as a Light Railway. The Order also authorised an extension and the raising of additional capital.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
North Wales and Liverpool Committee	The line is the joint property of the "Great Central" and "Wrexham, Mold, and Connah's Quay."											
North Wales Narrow Gauge : Moel Tryfan Undertaking -	106,000	54,000	160,000	65,975	Nil	17,390	6	Nil	—	—	—	
Beddgelert Extension -	13,800	4,600	18,400	—	—	—	—	—	—	—	—	
North West London -	1,500,000	500,000	2,000,000	—	—	—	—	—	—	—	—	
Nottingham and Grantham Railway and Canal.	Leased to the "Great Northern."											
Nottingham and Retford -	1,100,000	366,666	1,466,666	10,100	Nil	—	—	—	—	—	—	
Nottingham Joint Station Committee -	1,250,000	—	1,250,000	—	—	—	—	—	1,170,200	3	3	
Nottingham Suburban -	Worked by the "Great Northern."											
Oldham, Ashton-under-Lyne, and Guide Bridge Junction.	340,000	*	340,000	300,000	*	—	—	—	40,000	4½	4½	
Orpington, Cudham and Tatsfield Light	66,000	22,000	88,000	—	—	—	—	—	—	—	—	
Oxford and Aylesbury Tramroad -	Worked by the "Metropolitan."											
Padstow, Bedruthan and Mawgan Light	75,000	25,000	100,000	—	—	—	—	—	—	—	—	
Penarth Extension -	Leased to the "Taff Vale."											
Penarth Harbour, Dock, and Railway -	Leased to the "Taff Vale."											
Penzance, Newlyn, and West Cornwall Light.	170,000	55,000	225,000	—	—	—	—	—	—	—	—	
Plymouth and Dartmoor -	201,000	55,300	256,300	35,000	Nil	75,000 25,000 66,000	5 5 5	5 5 5	—	—	—	
Plymouth and North Devon Direct -	250,000	83,333	333,333	17,094	Nil	—	—	—	—	—	—	
Plymouth, Devonport, and South Western Junction.	Worked by the "London and South Western."											
Portmadoc, Beddgelert, and South Snowdon	294,000	98,000	392,000	13,535	Nil	—	—	—	—	—	—	
Port Talbot Railway and Docks -	1,230,000	460,520	1,690,520	623,830	Nil	600,000	4	3½	—	—	—	
Princetown -	Worked by the "Great Western."											
Ravenglass and Eskdale -	36,000	12,000	48,000	24,000	Nil	—	—	—	—	—	—	
Redruth and Chasewater -	49,500	7,500	57,000	49,500	Nil	—	—	—	—	—	—	
Rhondda and Swansea Bay -	978,000	326,000	1,304,000	421,579	1½	505,350	5	5	—	—	—	
Rhymney -	2,024,090	585,500	2,609,590	523,003 276,997* 276,997† 10,398 276,997	8½ 4 4½ 8½ +	993,090	4	4	—	—	—	
Robertsbridge and Pevensey Light -	90,000	30,000	120,000	—	—	—	—	—	—	—	—	
Ross and Monmouth -	Worked by the "Great Western."											
Rother Valley Light -	Name changed to "Kent and East Sussex Light" under Kent and East Sussex Light Railway											
Rowrah and Kelton Fell Mineral -	39,000	13,000	52,000	36,230	1½	—	—	—	—	—	—	
St. Austell and Pentewan Railway, Harbour and Dock	Private property. (No stated capital).											
Salisbury Railway and Market House -	Worked by the "London and South Western."											

31st December 1904.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
Railway Companies; the Capital is included in the returns of those Companies.										
83,365	—	—	39,477	4	43,040	126,405	126,405	—	—	{ Extension authorised under the Light Railways Act, 1890. { No capital had been raised on 31st December 1904, and railway not constructed at that date.
—	—	—	3,563	5	—	—	—	—	—	
—	—	—	4,140	4	4,140	4,140	4,140	—	—	
—	—	—	—	—	—	—	—	—	—	{ Line not open for public traffic on 31st December 1904. { The station is worked by the "Great Central" and "Great Northern" Companies.
10,100	—	—	—	—	—	10,100	—	—	—	
1,170,200	—	—	—	—	—	1,170,200	1,170,200	—	—	{ *This line is vested jointly in the "Great Central" and "London and North-Western" Railway Companies, and the ordinary capital is subscribed by them. The borrowing powers are exercised by those Companies jointly. Net revenue after payment of dividend on Guaranteed Capital and interest on Debenture Stock is divided equally between the above Companies. Railway authorised under the Light Railways Act, 1890. No capital had been raised on 31st December 1904, and railway not constructed at that date.
340,000	—	—	46,600	4	46,600	386,600	386,600	—	—	
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1890. No capital had been raised at 31st December 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	
201,000	4,000	3	20,670	4	24,670	225,670	225,670	—	—	{ Railway authorised under the Light Railways Act, 1890. No capital had been raised at 31st December 1904, and railway not constructed at that date.
17,094	—	—	—	—	—	17,094	17,094	—	—	
13,535	—	—	—	—	—	13,535	—	—	—	{ Line not open for public traffic on 31st December, 1904. { The line is being constructed under an arrangement by the North Wales Power and Traction Company Ltd. that Company taking the Shares and Debentures in payment.
1,223,830	—	—	386,580	4	386,580	1,610,410	1,512,540	—	—	
24,000	2,600	6	—	—	8,000	32,000	32,000	—	—	{ *Capitalised value of Land Rent-charges. †Preferred Ordinary Stock. ‡Deferred Ordinary Stock. { Partly Preferred; partly Deferred.
49,500	5,400	8	—	—	7,500	57,000	57,000	—	—	
926,929	35,000*	5	272,000	4	307,000	1,233,929	1,195,929	—	—	
2,070,087	—	—	421,699	4	421,699	2,491,786	2,482,860	—	—	{ Railway authorised under the Light Railways Act, 1890. No Capital had been raised at 31st December, 1904, and railway not constructed at that date.
544,485	—	—	—	—	—	544,485	535,559	—	—	
—	—	—	—	—	—	—	—	—	—	
(General Powers) Order, 1904.										
36,230	—	—	10,000	4	10,000	46,230	46,230	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Saundersfoot Railway and Harbour	Private property. (No stated capital).											
Scarborough, Bridlington, and West Riding Junction	Worked by the "North-Eastern."											
Seaforth and Sefton Junction	318,000	106,000	424,000	—	—	—	—	—	—	—	—	
Sheffield and Midland Committee	Name changed to "Great Central and Midland Joint Committee" under Act 4, Edward VII., ch. 84											
Sheffield District	Worked by the "Lancashire, Derbyshire, and East Coast."											
Sheppey Light	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
Shrewsbury and Hereford	675,000	—	675,000	—	—	—	—	—	50,000	4½	4½	
"Great Western" and "London and North-Western" Companies in respect of the "Shrewsbury and Hereford"									625,000	6	6	
Shropshire	—	—	—	—	—	—	—	—	—	—	—	
Shropshire Union Railways and Canal	Leased to the London and North-Western.											
Sidmouth	Worked by the London and South-Western.											
Snailbeach District	20,000	6,600	26,600	20,000	Nil	—	—	—	—	—	—	
Somerset and Dorset	1,867,000	1,289,513	3,156,513	652,294 360,000*	Nil 3½	35,655 175,880	4½ 5	Nil Nil }	—	—	—	
Southampton and Winchester Great Western Junction	600,000	200,000	800,000	—	—	—	—	—	—	—	—	
South Eastern	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
South Eastern and Chatham Railway Companies Managing Committee	Lines owned by the "London, Chatham and Dover" and "South Eastern" Railway Companies;											
Worked by the South Eastern and Chatham Railway Companies Managing Committee.	Crowhurst, Sidley and Bexhill	398,000	131,966	529,966	385,600	3	—	—	—	—	—	
	London and Greenwich	1,084,260	233,333	1,317,593	861,540	2½	222,720	5	5	—	—	
	London, Chatham and Dover	19,265,337	10,369,128	29,634,465	11,259,282	Nil	6,727,365 869,532	4½ 4½	3½ Nil	280,000 125,831	3½ 4½	
	Mid-Kent (Bromley to St. Mary Cray)	70,000	23,000	93,000	61,550	4	—	—	—	—	—	
	Sheppey Light	70,000	10,000	80,000	70,000	2½	—	—	—	—	—	
	South Eastern	24,120,255	8,467,246*	32,587,501	2,353,630 3,846,390+ 3,846,390+ 498 10	2½ 4½ Nil 4	2,440,000 722,000 4,014,795 2,172,580 2,640,820	3 3½ 4 4½ 5	3 3½ 4 4½ 5	984,300 800,000	4½ 5½	
	See also "Victoria Station and Pimlico."											

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31st December, 1904.—ENGLAND AND WALES—*continued.*by conversion, consolidation, or division of their stocks, are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.	
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.		
	Amount.	Rate of Interest.	Amount.	Rate of Interest.							
£	£	Per cent.	£	Per cent.	£	£	£	£	£		
—	—	—	—	—	—	—	—	—	—	{ No Capital had been raised at 31st December, 1904, and railway not constructed at that date.	
675,000	—	—	—	—	—	675,000	675,000	—	—		
—	—	—	—	—	—	—	—	—	—		
20,000	4,149	4½	—	—	4,149	24,149	23,938	—	—	{ There are neither Directors nor Officers appointed to this Company, which is not in working.	
1,223,829	—	—	200,000† 221,002† 168,000† 643,378	1 2½ 4 5	1,232,380	2,456,209	2,456,209	—	12,000†		
—	—	—	—	—	—	—	—	—	—		
the Capital is included in the Returns of those Companies.											
385,600	—	—	87,000	3	87,000	472,600	472,600	—	—	{ Railway authorised under the Light Railways Act 1890	
1,084,260	59,000	4	34,600 131,260	3½ 4	224,860	1,309,120	1,309,120	—	—		
19,262,010	{ 60,000 59,576 37,000 31,070 58,500	{ 3½ 3½ 3½ 3½ 4	1,085,394 1,221,352 6,492,344	{ 3 4 4½	9,045,236	28,307,246	28,135,012	167,638	—		
61,550	8,000 15,000	3½ 4½	—	—	23,000	84,550	84,550	—	—		
70,000	—	—	—	—	—	70,000	70,000	—	—		
23,820,964	—	—	1,540,250 173,000 680,266 1,456,085 1,500 4,342,440	3 3½ 3½ 4 4½ 5	8,193,541	32,014,505	30,894,461	437,909	472,200		
											{ *Subject to a reduction of 250,000l. on account of Rent charges granted by the Company.
											{ †Preferred Stock.
											{ ‡Deferred Stock.
											{ §Stock in arrears of call.

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No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by
These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Southend and Colchester Light - -	300,000	100,000	400,000	—	—	—	—	—	—	—	—	
South Norfolk Light -	100,000	33,000	133,000	—	—	—	—	—	—	—	—	
Southport and Cheshire Lines Extension	Worked by the "Cheshire Lines Committee."											
Southport and Lytham Tramroad -	280,000	93,330	373,330	34,097	3*	—	—	—	—	—	—	
South Wales Mineral -	167,210	83,000*	250,210*	55,610	Nil	105,370	6	Nil	—	—	—	
South Western and Isle of Wight Junction -	810,000	270,000	1,080,000	13,500	Nil	—	—	—	—	—	—	
Southwold -	134,000	56,333	190,333	39,910	Nil	9,000	5	Nil	—	—	—	
South Yorkshire Joint Line Committee	The line is the joint property of the "Great Central," "Great Northern," "Lancashire and included in the Returns of those Companies.											
South Yorkshire Junction - . . .	Worked by the "Hull, Barnsley, and West Riding Junction."											
Stamford and Essendine - . . .	Worked by the "Great Northern."											
Stocksbridge -	69,000	23,000	92,000	33,000	Nil	36,000*	5	5	—	—	—	
Stratford-upon-Avon, Worcester, and Midland Junction.	See under "East and West Junction."											
Sutton Bridge Dock -	270,000	89,966	359,966	114,840	Nil	17,200	6	Nil	—	—	—	
Swansea and Mumbles -	120,000	50,000	170,000	40,000	6½	75,500	4½	4½	—	—	—	
Taff Vale * -	8,180,777	1,831,229	10,012,006	5,192,500	3½	2,702,702	4	4	—	—	—	
				3,214,500	3½	332,344	4	4	—	—	—	
Leased to the Taff Vale. Penarth Extension - . . .	15,000	5,000	20,000	15,000	*	—	—	—	—	—	—	
Penarth Harbour, Dock, and Railway.	772,000	257,000	1,029,000	772,000	5½	—	—	—	—	—	—	
Talylyn -	15,000	5,000	20,000	15,000	Nil	—	—	—	—	—	—	
Tanat Valley Light -	Worked by the "Cambrian."											
Teign Valley -	Worked by the "Great Western."											
Tenbury - "Great Western" and "London and North Western" Companies in respect of the Tenbury	30,000	—	30,000	—	—	—	—	—	30,000	4½	4½	
Tenterden -	300,000	100,000	400,000	480	Nil	—	—	—	—	—	—	
Tickhill Light -	81,000	27,000	108,000	—	—	—	—	—	—	—	—	
Tottenham and Forest Gate - . . .	Worked by the "Midland."											
Underground Electric Railways Company of London, Limited	5,000,000	8,850,000	13,850,000	2,500,000	Nil	—	—	—	—	—	—	

31st December, 1904.—ENGLAND AND WALES—*continued.*conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
—	—	—	—	—	—	—	—	—		Railways authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railways not constructed at that date.
—	—	—	—	—	—	—	—	—		
34,097	—	—	—	—	—	34,097	32,000	—		
160,980	46,700	5	—	—	49,000	209,980	209,980	—	—	*Interest at the rate stated was paid out of capital. Railway not constructed at 31st December, 1904. Accounts to the 30th September, 1904. *The Company is also authorised to issue an amount of Debenture Stock sufficient to produce 40,000. †Capitalised value of Land Rent charges. Line not open for public traffic on 31st December, 1904. *Capitalised value of Rent-charges.
13,500	1,300	6	—	—	—	13,500	13,500	—	—	
	1,000†	5	—	—	—	—	—	—	—	
48,910	700*	4	11,990	4½	27,626	76,536	76,536	—	—	
	636*	5	14,300	5½	—	—	—	—	—	
Yorkshire, "Midland," and "North Eastern" Railway Companies; the Capital is										
69,000	4,000	4	—	—	15,000	84,000	84,000	—	—	* Dividend guaranteed by Messrs. Samuel Fox and Co., Limited.
	11,000	5	—	—	—	—	—	—	—	
132,040	35,000	4½	—	—	37,700	169,740	169,740	—	—	The Company has granted Rent-charges to the amount of 98½. 6s. per annum. The funds are insufficient to pay these charges. This undertaking is worked by the Swansea Improvements & Tramways Company. For particulars see "Tramways Return" (Parl. Paper 310 of 1904). *In addition to paying interest on capital, the Company paid 11,800l. for Royalties, &c.
	2,700	5	—	—	—	—	—	—	—	
115,500	—	—	30,000	4	30,000	145,500	145,500	—	—	*The total amount paid as dividend on the ordinary capital of the Company was 462½.
7,895,202	—	—	1,526,258	3	1,526,258	9,421,460	9,421,424	—	—	
3,546,844	—	—	207,291	3	207,291	3,754,135	3,754,135	—	—	
15,000	—	—	5,000	4	5,000	20,000	20,000	—	—	
772,000	—	—	77,510	3½	257,000	1,029,000	1,029,000	—	—	
			179,490	4	—	—	—	—	—	
15,000	—	—	—	—	—	15,000	15,000	—	—	Accounts to the 30th September 1904.
30,000	—	—	—	—	—	30,000	30,000	—	—	
480	—	—	—	—	—	480	480	—	—	Line not open for public traffic on 31st December, 1904.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
2,500,000	7,000,000	5	700,000	4½	7,700,000	10,200,000	9,500,000	—	6,400,000	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Vale of Glamorgan	Worked by the "Barry."											
Vale of Rheidol Light	51,000	16,900	67,900	51,000	1½	—	—	—	—	—	—	
Aberayron Extension	63,000	21,000	84,000	—	—	—	—	—	—	—	—	
Van	Worked by the "Cambrian."											
Victoria Station and Pimlico	412,500	137,500	550,000	225,000	9	130,000	4½	4½	—	—	—	
Waterloo and City	Worked by the "London and South-Western."											
Watford and Edgware	300,000	100,000	400,000	—	—	—	—	—	—	—	—	
Welshpool and Llanfair Light	Worked by the "Cambrian."											
West Cornwall	See under "Great Western."											
West Lancashire	Undertaking incorporated in the "Lancashire and Yorkshire Company." For Capital see under "Lancashire"											
West London	180,000	—	180,000	—	—	—	—	—	{ 101,180 64,000 15,200	{ 2 3½ 6	{ 2 3½ 6	
West London Extension	555,000*	185,000	740,000	555,000*	Nil.	—	—	—				
West Manchester Light	70,000	23,000	93,000	32,980	Nil.	—	—	—	—	—	—	
West Metropolitan	Undertaking abandoned under Act 4, Edward VII. cap. 21.											
Weston, Clevedon and Portishead Light Railways.	101,000	40,700	141,700	28,809	Nil.	20,000	4	Nil.	—	—	—	
West Riding and Grimsby Joint Committee.	Line owned by the "Great Central" and "Great Northern" Railway Companies; the Capital is in-											
West Somerset	Leased to the "Great Western."											
West Somerset Mineral	75,000	30,000	105,000	42,500	Nil.	32,500	6	6	—	—	—	
Weymouth and Portland	75,000	25,000	100,000	75,000	4½	—	—	—	—	—	—	
Whitechapel and Bow	1,110,000	345,000	1,455,000	1,110,000	Nil.	—	—	—	—	—	—	
Wigan Junction	Worked by the "Great Central."											
Wirral	854,000	322,570	1,176,570	{ 290,870 —	{ ½ —	{ 283,600 9,530	{ 4 4½	{ 4 4½	—	—	—	
Witney, Burford, and Andoversford Light.	150,000	50,000	200,000						—	—	—	—
Wolverhampton and Cannock Chase	270,000	90,000	360,000	—	—	—	—	—	—	—	—	
Woodside and South Croydon Joint Committee.	Line owned by the "London, Brighton, and South Coast" and "South-Eastern Railway Companies;											
Woodbridge and Bawdsey Light	96,000	32,000	128,000	—	—	—	—	—	—	—	—	
Workington Railways and Docks	440,000	120,000	560,000	—	—	—	—	—	—	—	—	
Wotton-under-Edge Light	30,000	10,000	40,000	—	—	—	—	—	—	—	—	
Wrexham and Ellesmere	Worked by the "Cambrian."											
Wrexham, Mold, and Connah's Quay	907,750	658,415	1,566,165	{ 458,118 18,749	{ Nil. Nil.	{ 114,527 —	{ 4 —	{ Nil. —	—	—	—	
Buckley	90,000	30,000	120,000						44,872	5	19,800	5
Wye Valley	Worked by the "Great Western."											
Yorkshire Dales	Worked by the "Midland."											
TOTAL ENGLAND AND WALES	832,534,661	341,097,712	1,173,632,373	386,154,504	—	273,361,846	—	—	98,161,590	—	—	

31st December, 1904 —ENGLAND AND WALES—*continued.*by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.		CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.				PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
Total Paid up Stock and Share Capital.	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£		£	
51,000	16,900	4	—	—	16,900	67,900	67,900	—	—	
—	—	—	—	—	—	—	—	—	—	{ Extension authorised under the Light Railways Act, 1896.
355,000	—	—	132,322	4½	132,322	487,322	487,322	—	—	{ Line worked by the "Great Western," "London & North Western," and "London Brighton and South Coast" Railway Companies, and the South Eastern and Chatham Railway Companies Managing Committee.
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.
and Yorkshire."										
180,380	—	—	—	—	—	180,380	180,380	—	—	{ *Amount authorised to be subscribed by the owning Companies :—Great Western; London and North Western; London and South Western; and London, Brighton and South Coast.
555,000	12,000	4	—	—	12,000	567,000	567,000	—	—	
32,980	—	—	—	—	—	32,980	6,440	—	—	{ Railway authorised under the Light Railways Act, 1896. Line not open for public traffic on 31st December, 1904.
51,939	14,500 13,169*	5 3½	—	—	27,669	79,608	79,608	—	—	{ *Capitalised Value of Land Rent charges.
cluded in the Returns of those Companies.										
75,000	9,700	5	16,300	5	26,000	101,000	103,000	—	10,000*	{ *Advanced to Watchet Harbour Commissioners under the Watchet Harbour Act, 1880.
75,000	—	—	{ 14,250 10,750 }	{ 4 4½ }	25,000	100,000	100,000	—	—	
1,110,000	16,000*	5	329,000	4	345,000	1,455,000	1,404,737	—	—	{ Line worked by the "Great Western" and "London and South Western" Companies.
584,000	43,070 37,760	3½ 4	134,755 2,000	3 4	217,585	801,585	779,519	—	—	{ *Capitalised value of Rent charges.
—	—	—	17,666	3	17,666	17,666	17,666	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.
the Capital is included in the Returns of those Companies.										
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ No capital had been raised at 31st December, 1904, and railway not constructed at that date.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1896. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
572,845	436*	5	519,199	4	519,635	1,092,280	1,092,280	—	260,904	{ *Capitalised value of Land Rent charge.
18,749	—	—	48,909†	—	48,909†	30,160†	30,160†	—	—	{ †Nominal reduction of capital.
64,672	—	—	—	—	—	64,672*	64,672*	—	—	{ *Exclusive of 1,200l. ordinary capital, 200l. preference capital, and 20,000l. debentures exchanged for A Debenture Stock of the Wrexham, Mold & Connaught Quay Railway Company.
757,677,940	17,634,522	—	275,583,414	—	293,217,937	1,050,895,877	1,032,408,325	35,355,764	15,524,492	{ TOTAL ENGLAND AND WALES.
104,933,537	5,942	—	40,812,905	—	40,818,847	143,752,374	144,351,455	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased, by These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Arbroath and Forfar - - - -	Leased to the "Caledonian."											
Ayr and Maybole - - - -	Leased to the "Glasgow and South-Western."											
Bankfoot Light - - - -	17,000	5,666	22,666	2,966	Nil.	—	—	—	—	—	—	
Brechin and Edzell District - - -	Worked by the "Caledonian."											
Caledonian - - - -	44,011,067	11,786,950	55,798,017	5,714,899* 12,745,110† 12,745,110‡ 2,508,026§ 276,666|| 12,745,110 2,784,692	3½ 3 4 Nil. Nil. — Nil.	11,464,822 1,639,890	4 5	4 5	8,549,654¶	4	4	
Leased to, or worked by, the Caledonian.	Arbroath and Forfar - - -	250,000	16,666	266,666	189,950	5½	—	—	—	40,000	5	5½
	Brechin and Edzell District -	42,500	14,166	56,666	37,400	Nil.	—	—	—	—	—	—
	Callander and Oban - - -	853,900	284,600	1,138,500	276,710	Nil.	235,020	4	4	—	—	—
	Cathcart District - - -	284,000	194,330	478,330	284,000	2¼	305,000	4½	4½	—	—	—
	Dundee and Newtyle - - -	140,000	30,000	170,000	111,650	1½	—	—	—	—	—	—
	Killin - - - -	27,000	9,000	36,000	20,785	Nil.	4,000	4	4	—	—	—
	Lanarkshire and Ayrshire - -	700,000	350,000	1,050,000	535,350	2½	—	—	—	—	—	—
	Lanarkshire and Dumbartonshire	1,437,000	462,333	1,899,333	1,211,620	4	—	—	—	—	—	—
Solway Junction - - - -	148,872	—	148,872	148,872	3	—	—	—	—	—	—	
Callander and Oban - - - -	Worked by the "Caledonian."											
Cathcart District - - - -	Worked by the "Caledonian."											
Cromarty and Dingwall Light - -	21,000	7,000 20,000*	48,000	—	—	—	—	—	—	—	—	
Dornoch Light - - - -	23,500	7,500	31,000	11,406	Nil.	—	—	—	—	—	—	
Dundee and Newtyle - - - -	Leased to the "Caledonian."											
Edinburgh and Bathgate - - -	Leased to the "North British."											

31st December, 1904.—SCOTLAND.

conversion, consolidation, or division of their stocks, are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
2,966	—	—	—	—	—	2,966	—	—	—	<p>Accounts to 31st January, 1905. Railway authorised under the Light Railways Act, 1896. The line was not open for public traffic on 31st December, 1904.</p> <p>Accounts to 31st January, 1905. *Unconverted Stock. †Preferred Converted Ordinary Stock. ‡Deferred Converted Ordinary Stock. §Deferred Ordinary Stock No. 1. ¶Deferred Ordinary Stock No. 2. ¶In this amount are included two sums of 500,375<i>l.</i> and 283,287<i>l.</i> Half of the interest on the former sum is refunded to the Caledonian Company by the North British Company, and half of the interest on the latter by the Glasgow and South Western Company.</p> <p>**Subscription to Portpatrick & Wigtownshire Joint Railway, as shown in the Company's published half-yearly accounts.</p> <p>Accounts to 31st January, 1905.</p> <p>Accounts to 31st January, 1905.</p> <p>Accounts to 31st January, 1905.</p> <p>Accounts to 30th April, 1905.</p> <p>Accounts to 31st January, 1905.</p> <p>Accounts to 31st January, 1905.</p> <p>Accounts to 31st January, 1905.</p> <p>The Solway Junction Railway is vested in the Caledonian Railway Company, by Act 58 & 59 Vict. c. 132. The Act also cancels all previously existing Stocks of the Company, and authorises the issue of 148,872<i>l.</i> Solway Railway (Caledonian Guaranteed) 3 per cent. Annuities Stock.</p> <p>Railway authorised under the Light Railways Act, 1896. A capital sum of 32,000<i>l.</i>, not included in the foregoing figures, is granted by the Treasury, who have also agreed to lend the Company a sum of 10,000<i>l.</i> free of interest. No capital had been raised at 31st December, 1904, and railway not constructed at that date. *Amount authorised to be advanced to the Company by various Local Authorities.</p> <p>Railway authorised under the Light Railways Act, 1896. A sum of 14,000<i>l.</i> was paid by the Treasury towards the cost of construction.</p>
55,644,177	—	—	10,434,291	4	10,434,291	66,078,468	64,477,015	**95,713	1,995,850	
19,187,698	—	—	—	—	—	19,187,698	19,063,028	—	—	
229,950	—	—	—	—	—	229,950	229,950	—	—	
37,400	—	—	—	—	—	37,400	37,400	—	—	
816,730	—	—	255,360	4	255,360	1,072,090	1,062,240	—	—	
284,000	—	—	157,330	4	157,330	441,330	441,330	—	—	
111,650	—	—	—	—	—	111,650	111,650	—	—	
24,785	6,000	3½	—	—	6,000	30,785	30,785	—	—	
535,350	—	—	225,000	4	225,000	760,350	508,350	—	—	
1,211,620	—	—	312,333	4	312,333	1,523,953	1,523,953	—	—	
148,872	—	—	—	—	—	148,872	148,872	—	—	
—	—	—	—	—	—	—	—	—	—	
11,406	—	—	—	—	—	11,406	11,396	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£.	Per cent.	Per cent.	£	Per cent.	Per cent.	
Findhorn - - - - -	9,000	3,000	12,000	This line is not working, and no returns are available.								
Forth and Clyde Junction - -	Leased to the "North British."											
Forth Bridge - - - - -	Worked by the "North British."											
Gifford and Garvald - - - -	Worked by the "North British."											
Glasgow and Renfrew District - -	280,000	—	280,000	240,320	Nil	—	—	—	—	—	—	
Glasgow and South-Western - -	14,801,711	4,753,311	19,555,022	6,097,920*	2½	442,444	3	3	2,260,450	4	4	
				6,097,920†	1½	4,681,091	4	4				
				442,250‡	Nil							
				6,097,920	—	534,871	4	4	187,090	4	4	
				442,250	Nil							
Worked by the Glasgow and South-Western. } Ayr and Maybole - - -	34,500	*	34,500	34,500	7	—	—	—	—	—	—	
Glasgow District Subway - - -	1,500,000	177,500	1,677,500	750,000	13	485,440	4	4	—	—	—	
				1,063,654*	3	1,821,293	4	4	1,594,114	4	4	
				1,166,476†	1							
Great North of Scotland - - -	6,505,891	1,665,002	8,170,893	397,396‡	Nil							
				1,166,476	8	133,722	4	4	351,666	4	4	
				397,396	Nil							
Highland - - - - -	5,223,113	2,710,692	7,933,805	2,564,383	13¼	480,130	3½	3½	76,000	6	6	
						515,000	4	4				
						513,650	4½	4½				
						445,000	5	5				
						59,080	6	6				
Worked by the Highland. } Invergarry and Fort Augustus - - -	258,000	86,000	344,000	230,000	Nil	—	—	—	—	—	—	
Invergarry and Fort Augustus - -	Worked by the "Highland."											
Killin - - - - -	Worked by the "Caledonian."											
Kilsyth and Bonnybridge - - -	136,000	45,300	181,300	131,980	2¼	—	—	—	—	—	—	
Lanarkshire and Ayrshire - - -	Worked by the "Caledonian."											
Lanarkshire and Dumbartonshire -	Worked by the "Caledonian."											
Lauder Light - - - - -	Worked by the "North British."											

31st December, 1904.—SCOTLAND—*continued.*conversion, consolidation, or division of their stocks are given in *italics*, below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
240,320	—	—	—	—	—	240,320	208,320	—	—	{ The line is worked jointly by the Caledonian and Glasgow and South Western Companies. Accounts to 31st January, 1905. *Preferred Ordinary Stock. †Deferred Ordinary Stock. ‡Deferred Stock. §Subscription to the Glasgow and Renfrew District Railway Company. That Railway on completion will be vested in the Caledonian and the Glasgow and South Western Railway Companies jointly.
20,022,075	—	—	4,196,030	4	4,196,030	24,218,105	23,735,384	105,713	119,950§	
7,261,631	—	—	—	—	—	7,261,631	7,253,351	—	—	
34,500	—	—	—	—	—	34,500	34,500	—	—	
1,235,440	172,050	3½	—	—	172,050	1,407,490	1,413,260	—	—	* Borrowing powers transferred to Glasgow & South Western. Accounts to 31st January, 1905.
6,042,933	700 8,000 45,023 65,213	3 3¼ 3½ 3¾	1,439,060	4	1,557,996	7,600,929	7,487,292	—	—	{ Accounts to 31st January, 1905. A capital sum of 5,000£. was paid by the Treasury to this Company towards the cost of constructing the Fraserburgh and St. Combs Light Railway. *Preferred Converted Ordinary Stock. †Deferred Converted Ordinary Stock. ‡Deferred Ordinary Stock, No. 2, entitled to participate <i>pari passu</i> with the Ordinary Stock in any dividend beyond 5 per cent. §Partly Preferred, partly Deferred.
2,049,260	—	—	50,302	4	50,302	2,099,562	2,099,562	—	—	
4,653,243	—	—	{ 117,205 1,530,607 390,033	{ 3½ 4 4½	2,037,845	6,691,088	6,573,883	—	—	Accounts to 31st January, 1905.
230,000	—	—	80,000	4	80,000	310,000	310,000	—	—	Accounts to 31st January, 1905.
131,980	—	—	43,300	4	43,300	175,280	175,280	—	—	{ Accounts to 31st January, 1905. The line is worked jointly by the Caledonian and North British Companies.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased These amounts are, in all cases, included

NAME OF COMPANY.		AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE							
		By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.		
					Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
		£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.
Motherwell and Bellshill		Undertaking abandoned under Act 4, Edward VII., Cap. 133.										
					11,423,948	1 ⁷ / ₈	2,880	1	1	—	—	—
					9,001,463	3	7,623,775	3	3	—	—	—
							11,773,611	4	4	—	—	—
North British		47,130,921	18,488,264	65,619,185			5,330,262	4 ¹ / ₂	4 ¹ / ₂	—	—	—
							1,411,603	5	5	—	—	—
							563,379	6	6	—	—	—
					11,423,948	1 ⁷ / ₈	1,770,461	3	3	—	—	—
							2,381,364	4	4	—	—	—
Leased to or worked by the North British.	Edinburgh and Bathgate	230,000	—	230,000	230,000	5	—	—	—	—	—	—
	Forth and Clyde Junction	192,000	64,000	256,000	106,390	7	4,520	5	5	64,000	5	5
							16,480	6	6	—	—	—
	Forth Bridge	2,325,000	774,999	3,099,999	2,325,000	4	—	—	—	—	—	—
	Gifford and Garvald	75,000	25,000*	100,000	100,000	3 ¹ / ₂	—	—	—	—	—	—
	Lauder Light	48,000	15,000	63,000	47,070	1 ¹ / ₂	—	—	—	—	—	—
West Highland		The Stock of the Company was exchanged for North British Railway Debenture Stock in the year										
Portpatrick and Wigtownshire Joint Committee.		491,980	188,000	679,980	—	—	—	—	—	491,980	3 ¹ / ₂	3 ¹ / ₂
Solway Junction		Undertaking transferred to the "Caledonian" Company. For Capital, see under "Caledonian."										
West Highland		Worked by the "North British."										
Wick and Lybster Light		47,500	23,333	70,833	42,515	Nil.	—	—	—	—	—	—
TOTAL SCOTLAND		127,264,455	42,207,612	169,472,067	79,333,705	—	49,818,370	—	—	13,076,198	—	—
					35,057,792	—	6,294,920	—	—	2,721,650	—	—

31st December, 1904.—SCOTLAND—*continued.*by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
47,130,921	58,748 74,834 500,941 95,903 302,146 20,000	3 3½ 3½ 3½ 3½ 3½	15,617,326	3	16,669,898	63,800,819	61,823,504	659,186	614,171	Accounts to 31st January, 1905.
15,575,773	—	—	3,265,485	3	3,265,485	18,341,258	18,136,005	—	—	
250,000	—	—	—	—	—	250,000	250,000	—	—	
191,390	—	—	61,595	4	61,595	252,985	252,985	—	—	Accounts to 31st January, 1905.
2,325,000	—	—	723,333	4	723,333	3,048,333	3,048,333	—	—	
100,000	—	—	—	—	—	100,000	100,000	—	—	The line is worked as a Light Railway under the Light Railways Act, 1896. * Under the Companies Clauses Consolidation Act, 1845, the company has created share capital in lieu of loan capital.
47,070	13,500	3½	—	—	13,500	60,570	60,558	—	—	Railway authorised under the Light Railways Act, 1896.
1902, under Act 2 Edward VII., cap. 140.										
491,980	9,572	3½	—	—	9,572	501,552	505,585	—	—	Accounts to 31st January, 1905.
42,515	3,000	*	—	—	3,000	45,515	45,515	—	—	* Loan from Treasury free of interest.
142,228,273 44,074,362	1,375,630 —	— —	35,582,803 3,315,787	— —	36,958,433 3,315,787	179,186,706 47,390,149	174,657,340 46,551,946	860,612 —	2,729,971 —	TOTAL SCOTLAND.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Ballycastle	90,000	45,000	135,000	51,634	Nil	—	—	—	10,000	5	5	
Bantry Extension	Worked by the "Cork, Bandon, and South Coast."											
Belfast and County Down (See also Downpatrick, Killough, and Ardglass, p. 96.)	1,081,091	408,666	1,489,757	419,280	5½	{ 200,000 50,000 248,141	{ 4 4½ 5	{ 4 4½ 5	17,000	3	3	
Castleblaney, Keady and Armagh	300,000	150,000	450,000	137,381	Nil	—	—	—	—	—	—	
Central Ireland Railways	See under "Great Southern and Western."											
City of Dublin Junction	See under "Dublin, Wicklow, and Wexford."											
Clonakilty Extension	Worked by the "Cork, Bandon, and South Coast."											
Cork and Macroom Direct	136,200	99,168	235,368	92,050	3	44,150	5	5	—	—	—	
Cork, Bandon, and South Coast (See also Baltimore and Skibbereen, and Bantry Bay Extension, p. 96.)	644,638	247,957	892,595	{ 240,000 —	{ 2½ —	{ 268,949 48,000	{ 4 5½	{ 4 5½	— —	— —	— —	
Worked by the Cork, Bandon, and South Coast.	Bantry Extension	70,000	35,000	105,000	30,000	Nil	—	—	40,000	5	5	
	Clonakilty Extension	40,000	20,000	60,000	25,000	1	—	—	15,000*	5	5	
	Ilen Valley	80,000	43,500	123,500	27,000	Nil	—	—	53,000*	5	5	
Cork, Blackrock, and Passage	226,340	205,330	431,670	{ 53,700* 32,320+ 32,320+	{ Nil Nil Nil	{ 26,000 80,000 2,000	{ 4 4 5	{ Nil Nil Nil	—	—	—	
Donegal (See also Donegal and Killybegs, and Stranorlar and Glenties, p. 96.)	423,679	217,016	640,695	{ 126,938 32,980	{ 3 3	{ 93,644 6,893	{ 3 3	{ 3 3	120,700 2,000	3 5	3 5	

31st December, 1904.—IRELAND.

conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
61,634	—	—	28,199	4	28,199	89,833	89,833	—	—	
934,421	3,807*	5	{ 138,000 201,186 }	{ 3 4 }	342,973	1,277,394	1,266,894	—	—	*Capitalised value of Land Rent-charges.
137,381	—	—	—	—	—	137,381	12,700	—	—	{ Line not open for public traffic on 31st December, 1904.
136,200	—	—	75,630	4	75,630	211,830	211,830	—	—	
556,949	—	—	207,957	4	207,957	764,906	763,606	—	18,910*	{ In addition to the sums raised by the issue of Stocks and Shares, the Company has received 15,000 <i>l.</i> from Government towards the construction of the Bantry Bay Extension Line. *Including a subscription of 1,410 <i>l.</i> to the Bantry Bay Steamship Company.
—	—	—	8,957	4	8,957	8,957	8,957	—	—	
70,000	—	—	35,000	5	35,000	105,000	105,000	—	—	
40,000	—	—	20,000	4	20,000	60,000	60,000	—	—	*Baronial Guaranteed Shares.
80,000	—	—	40,000	4	40,000	120,000	120,000	—	—	*Baronial Guaranteed Shares.
226,340	65,000	4	{ 126,530 300 2,500 }	{ 4 4½ 4½ }	194,330	420,670	404,149	—	—	{ *Undivided Stock. †Preferred Stock. ‡Deferred Stock.
343,282	—	—	167,932 16,847	3 5	184,779	528,061	469,632	—	—	Accounts to 1st November, 1904.
39,873	—	—	34,160	3	34,160	74,033	73,766	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Dublin and Kingstown - - - -	Leased to the "Dublin, Wicklow, and Wexford."											
Dublin, Wicklow, and Wexford - -	2,025,000	1,273,233	3,298,233	700,150	Nil	<div><div>120,000</div><div>150,000</div><div>300,000</div><div>200,000</div></div>	<div><div>4</div><div>4½</div><div>5</div><div>6</div></div>	<div><div>Nil</div><div>Nil</div><div>Nil</div><div>2½</div><div>6</div></div>	}	—	—	—
City of Dublin Junction - - -	300,000	150,000	450,000	25,000	Nil	50,000	4	Nil		225,000	4	4
New Ross and Waterford Extension	200,000	100,000	300,000	—	—	—	—	—		100,000	4	4
<div><div>Leased to the Dublin, Wicklow, and Wexford.</div><div>Dublin and Kingstown -</div></div>	350,000	110,000	460,000	350,000	8	—	—	—		—	—	—
Dundalk, Newry, and Greenore - -	451,000	*	451,000	383,900	Nil	—	—	—		—	—	—
Great Northern of Ireland - - - -	6,552,514	2,303,188	8,855,702	<div><div>3,807,097</div><div>—</div></div>	<div><div>6½</div><div>—</div></div>	<div><div>1,314,075</div><div>6,310</div></div>	<div><div>4</div><div>4</div></div>	<div><div>4</div><div>4</div></div>	}	<div><div>869,270</div><div>141,854</div></div>	<div><div>4</div><div>4</div></div>	<div><div>4</div><div>4</div></div>
Great Southern and Western - - -	10,540,591	4,233,010	14,773,601	5,325,520	3½	1,184,272	4	4		<div><div>597,548</div><div>2,522,910</div></div>	<div><div>2½</div><div>4</div></div>	<div><div>2½</div><div>4</div></div>
Central Ireland Separate Undertaking.	207,480	90,000	297,480	27,480	1¼	—	—	—	—	—	—	
<div><div>Worked by the Great Southern and Western.</div><div><div>Southern - - -</div><div>Tralee and Fenit - -</div></div></div>	<div><div>201,000</div><div>45,000</div></div>	<div><div>181,900</div><div>15,000</div></div>	<div><div>382,900</div><div>60,000</div></div>	<div><div>71,320</div><div>13,850</div></div>	<div><div>Nil</div><div>Nil</div></div>	<div><div>67,650</div><div>—</div></div>	<div><div>5</div><div>—</div></div>	<div><div>Nil</div><div>—</div></div>		<div><div>62,900</div><div>30,000</div></div>	<div><div>5</div><div>5</div></div>	<div><div>5</div><div>5</div></div>
(See also Athenry and Tuam Extension to Claremorris, p. 44; Collooney and Swineford, Claremorris and Swineford, Headford and Kenmare, and Killorglin and Valentia, p. 96.)												
Ilen Valley - - - - -	Worked by the "Cork, Bandon, and South Coast."											

31st December 1904.—IRELAND—*continued*.by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	£.		To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.		Total on 31st December 1904.	Total on 31st December, 1903.			
£	£	Per cent.	£	Per cent.	£	£	£	£		
1,770,150	—	—	$\left\{ \begin{array}{l} 400,812 \\ 257,985 \\ 94,430 \end{array} \right.$	$\left\{ \begin{array}{l} 4 \\ 4\frac{1}{2} \\ 4\frac{1}{2} \end{array} \right.$	753,227	2,523,377	2,523,377	—	—	
300,000	—	—	128,830	4	128,830	428,830	428,830	—	—	
100,000	—	—	—	—	—	100,000	100,000	—	—	
350,000	300	Nil	61,000	3½	61,300	411,300	411,300	—	—	
383,900	—	—	—	—	—	383,900	383,900	—	—	*Borrowing powers (150,000L) transferred to the London and North-Western Company.
5,990,442	—	—	2,200,164	4	2,200,164	8,190,606	7,997,415	—	137,000	
148,164	—	—	120,300	4	120,300	268,464	268,464	—	—	
9,630,250	—	—	3,974,834	4	3,974,834	13,605,084*	13,604,929*	—	550,000	*A sum of 150,000L was received by this Company from the Government in respect of the Collooney and Claremorris lines.
27,480	—	—	—	—	—	27,480	27,480	—	—	
201,870	69,594	4	34,803	4	104,397	306,267	306,267	—	—	
43,850	15,000	5	—	—	15,000	58,850	58,850	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Letterkenny	Worked by the Londonderry and Lough Swilly.											
Limavady and Dungiven	Worked by the Midland (Northern Counties Committee).											
Listowel and Ballybunion (Mono-rail)	22,000	11,000	33,000	22,000	Nil	—	—	—	—	—	—	
Londonderry and Lough Swilly	170,000	44,385	214,385	51,319	7	43,625	5	5	10,000	4	4	
Worked by the Londonderry and Lough Swilly. } Letterkenny	150,000	123,000	273,000	57,155	Nil	—	—	—	—	—	—	
Midland Great Western of Ireland (See also Ballinrobe and Claremorris, and Loughrea and Attymon, p. 44; and Achill Extension; Ballina and Killala; Galway and Clifden; and Westport and Mallaranny, p. 96.)	4,766,980	2,422,968	7,189,948	2,370,000	3	1,056,548 300,000	4 5	4 5	452,236	4	4	
Midland (Northern Counties Committee).	The Capital is included in the return of the "Midland" Company, but the traffic, receipts, and											
Worked by the Midland (Northern Counties Committee). } Limavady & Dungiven	75,000	25,000	100,000	20,000* 46,733	5 Nil	—	—	—	—	—	—	
Mullingar, Kells, and Drogheda	350,000	175,000	525,000	2,100	Nil	—	—	—	—	—	—	
New Ross and Waterford Extension	See under Dublin, Wicklow and Wexford.											
Parsonstown and Portumna Bridge *	85,000	21,600	106,600	—	—	—	—	—	—	—	—	
Sligo, Leitrim, and Northern Counties	200,000	290,000	490,000	100,000	Nil	50,000	5	Nil	50,000	5	5	
Southern	Worked by the Great Southern and Western.											
Strabane and Letterkenny	140,000	65,000	205,000	346	Nil	—	—	—	859*	4	Nil	
Strabane, Raphoe and Convoys	Name of Company changed to "Strabane and Letterkenny" under Act 4, Edw. VII., cap. 201.											
Tralee and Fenit	Worked by the Great Southern and Western.											
Waterford and Tramore	58,000	19,350	77,350	48,000	5	10,000	5	5	—	—	—	
TOTAL	29,981,513	13,125,269	43,106,782	14,689,593 32,980	— —	6,193,054 13,203	— —	— —	5,178,423 141,854	— —	— —	

31st December 1904.—IRELAND—*continued*.by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December 1904.	Total on 31st December 1903.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
Total Paid-up Stock and Share Capital.	£	Per cent.	£	Per cent.	£	£	£	£	£	
22,000	11,000	5	—	—	11,000	33,000	33,000	—	—	
110,944	19,600	3½	17,750 6,400	3½ 4	43,750	154,694	151,694	—	—	
57,155	85,000 2,750	4 5	—	—	87,750	144,905	144,905	—	—	
4,158,784	—	—	1,376,927 769,339 201,700	4 4½ 4½	2,347,966	6,506,750	6,467,561	—	—	
working expenditure are separately stated on pages 62 and 82 respectively of this return.										
66,733	19,601	4	—	—	19,601	86,334	86,334	—	—	{ *Interest guaranteed by the Skinners' Company of London at 5 per cent. per annum on this amount for 23 years from the opening of the railway. The guarantee expires on 4th July, 1906. † Line not open for public traffic on 31st December, 1904.
2,100	—	—	—	—	—	2,100	1,500	—	—	
—	—	—	—	—	—	—	—	—	—	{ *The line was taken possession of by a creditor on 6th January, 1879, and has been closed for traffic since that date. *The interest to which these debenture stocks are entitled is non-cumulative. Interest was paid at the rate of 1½ per cent. per annum on the sum of 78,981£ for the year 1904.
200,000	—	—	{ 100,000 3½ 40,000 4 78,981* 1½ 67,800 Nil }	—	286,781	486,781	486,781	—	—	
1,205	—	—	—	—	—	1,205	—	—	—	{ Line not open for public traffic on 31st December, 1904. * Baronial Guaranteed Shares.
58,000	14,350	4	—	—	14,350	72,350	72,350	—	—	
26,061,070 188,037	306,002 —	— —	10,871,816 163,417	— —	11,177,818 163,417	37,238,888 351,454	36,790,117 351,187	— —	705,910 —	TOTAL.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been *nominally* increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE							
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.		
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.

LIGHT RAILWAYS AUTHORISED UNDER THE

	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.
Athenry and Tuam Extension to Claremorris	100,000	—	100,000	2,000	Nil	—	—	—	98,000	4	4
Balliniscarthy and Timoleague Junction	<i>See under Timoleague and Courtmacsherry Extension.</i>										
Ballinrobe and Claremorris	90,000	—	90,000	—	—	—	—	—	71,640	5	5
Bessbrook and Newry Tramway	20,000	6,500	26,500	15,000	Nil	—	—	—	—	—	—
Bray and Enniskerry	71,000	35,000	106,000	25,000	Nil	—	—	—	—	—	—
Carriekfergus Harbour Junction	7,500	5,000	12,500	730	Nil	—	—	—	6,500	5	5
Cavan and Leitrim (Limited)	300,000	—	300,000	—	—	—	—	—	186,585	5	5
Clogher Valley	150,000	—	150,000	—	—	—	—	—	123,310	5	5
Cork and Muskerry	75,000	—	75,000	—	—	—	—	—	75,000	5	5
Donoughmore Extension	35,000	—	35,000	3,000	Nil	—	—	—	30,000	4	4
Loughrea and Attymon	70,000	—	70,000	—	—	—	—	—	54,445	5	5
Schull and Skibbereen Tramway and Light Railway	57,000	—	57,000	—	—	—	—	—	57,000	5	5
Schull and Skibbereen Tramway and Light Railway Extension	1,500	—	1,500	—	—	—	—	—	—	—	—
South Clare (Limited)	140,000	—	140,000	20,000	Nil	—	—	—	120,000	4	4
Timoleague and Courtmacsherry Extension, and Balliniscarthy and Timoleague Junction.	35,000	—	35,000	—	—	—	—	—	35,000	5	5
Tralee and Dingle	70,000	—	70,000	30,000	Nil	—	—	—	40,000	4	4
Ulster and Connaught	150,000	75,000	225,000	—	—	—	—	—	—	—	—
West Clare (Limited)	180,000	—	180,000	16,500	Nil	—	—	—	163,500	4	4
TOTAL	1,552,000	121,500	1,673,500	112,230	—	—	—	—	1,060,980	—	—
GRAND TOTAL, IRELAND	31,533,513	13,246,769	44,780,282	14,801,823	—	6,193,054	—	—	6,239,403	—	—
				32,980	—	13,203	—	—	141,854	—	—

31st December 1904.—IRELAND—*continued.*conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.				PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.	
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1904.	Total on 31st December, 1903.	To Joint Committees.		To other Railway Companies.
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
Total Paid-up Stock and Share Capital.										

TRAMWAYS (IRELAND) ACTS, 1860 TO 1883, &c.

£	£	Per cent.	£	Per cent.	£	£	£	£	£	
100,000	—	—	—	—	—	100,000	100,000	—	—	{ Line worked by the Great Southern and Western.
71,640	—	—	—	—	—	71,640	71,640	—	—	{ Accounts to the 31st October, 1904. Line worked by the "Midland Great Western."
15,000	—	—	—	—	—	15,000	15,000	—	—	
25,000	—	—	—	—	—	25,000	25,000	—	—	{ Line authorised by the Bray and Enniskerry Light Railway Act, 1886. The Railway is partly constructed, but has not been opened for public traffic.
7,230	—	—	—	—	—	7,230	7,230	—	—	
186,585	—	—	—	—	—	186,585	186,510	—	—	{ Accounts to the 31st October, 1904.
123,310	—	—	—	—	—	123,310	123,310	—	—	{ Accounts to the 30th September, 1904.
75,000	—	—	—	—	—	75,000	75,000	—	—	
33,000	—	—	—	—	—	33,000	33,000	—	—	
54,445	—	—	—	—	—	54,445	54,445	—	—	{ Accounts to the 31st October, 1904. Line worked by the "Midland Great Western."
57,000	—	—	—	—	—	57,000	57,000	—	—	{ This capital was authorised in connection with an extension of the Schull and Skibbereen Tramway and Light Railway, but the cost of the extension was met out of the "Irish Distress Fund," which was raised by voluntary subscriptions. No portion of the 1,500 <i>l.</i> for which there is authority has therefore been raised.
140,000	—	—	—	—	—	140,000	140,000	—	—	{ Accounts to the 31st October, 1904.
35,000	—	—	—	—	—	35,000	35,000	—	—	
70,000	—	—	—	—	—	70,000	70,000	—	—	{ By Order in Council, 16th July, 1888, the Treasury redeemed their liability in respect of the dividend on the Guaranteed Capital by the payment of 80,000 <i>l.</i> The Guaranteed Capital of the Company was reduced by a like amount. Should the railway be closed for traffic at any time the baronies which, jointly with the Treasury, guaranteed the dividend will be liable to pay to the Crown an annual sum equal to 3 per cent. on the 80,000 <i>l.</i> , as long as the line remains closed.
180,000	—	—	—	—	—	180,000	180,000	—	—	{ Line authorised by the Newry, Keady, and Tynan Light Railway Act, 1900. No capital had been raised at 31st December, 1904, and railway not constructed at that date.
1,173,210	—	—	—	—	—	1,173,210	1,173,185	—	—	TOTAL.
27,234,280	306,002	—	10,871,816	—	11,177,818	38,412,098	37,963,252	—	705,910	GRAND TOTAL, IRELAND.
188,037	—	—	163,417	—	163,417	351,454	351,187	—	—	

RAILWAY RETURNS.—1904.

No. 2.—LENGTH OF LINE, TRAFFIC, GROSS RECEIPTS, &c.

RETURN showing the LENGTH of LINE, NUMBER of PASSENGERS and QUANTITY of GOODS conveyed and the GROSS RECEIPTS therefrom, upon the RAILWAYS in ENGLAND and WALES, SCOTLAND, and IRELAND, during the year 1904.

No. 2.—Length of Line, Traffic, Gross Receipts, &c.
YEAR ENDED 31ST DECEMBER

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December, 1904.			TOTAL LENGTH, INCLUDING BRIDGES, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.			
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets —Equivalent —Number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
				Miles						Tons.	Tons.			
Alexandra (Newport and South Wales) Docks and Railway.	9	—	9	60	—	—	58,860	58,860	—	5,417,061	444,008	10,196	91,310	101,506
Azminster and Lyme Regis Light	Worked by the London and South Western.													
Bala and Festiniog	Worked by the Great Western.													
Barry (Including the "Vale of Glamorgan.")	60	2	62	269	22,098	140,020	2,475,884	2,638,052	1,000	9,272,861	440,062	401,386	938,064	1,339,450
Bideford, Westward Ho! and Appledore	—	5	5	6	1,231	—	130,604	131,025	4	420	120	40,181	—	(a) 40,271
Birkenhead	Leased jointly to the Great Western and London and North-Western.													
Bishop's Castle	—	10	10	11	404	5,311	28,614	34,329	—	6,379	4,794	Mixed.	—	20,001
Blackpool and Fleetwood Tramroad (Electric)	See pages 68-9 under Electric Railways.													
Brecon and Merthyr Tydfil Junction (Including part of the "Brecon and Merthyr and London and North-Western" Junction)	27	32	59	107	6,420	18,251	780,520	755,191	92	2,200,761	140,545	203,170	205,080	408,250
Bridgwater	Worked by the Somerset and Dorset Joint Committee.													
Brighton and Dyke	Worked by the London, Brighton, and South Coast.													
Brighton and Rottingdean Seashore Electric (Tramroad).	—	3	3	3	Line not working in 1904.									
Buckley	Worked by the Wrexham, Mold and Connah's Quay.													
Budleigh Salterton	Leased to the London and South-Western.													
Barry Port and Gwendreath Valley	—	21	21	20	—	—	—	—	—	443,028	—	—	41,703	41,703
Cambrian (Including the "Mid Wales," to 30th June (b) the Nantmawr Branch of the "Shropshire," the "Tanat Valley," the "Welshpool and Llanfair," the "Wrexham and Ellesmere," and the "Van.")	9	267	276	368	45,696	112,267	2,531,558	2,680,421	517	571,652	331,572	1,150,750	574,121	1,738,871
Cannock Chase and Wolverhampton	—	6	6	7	—	—	—	—	—	381,375	—	—	—	—
Cardiff	2	1	3	97	—	—	—	—	—	1,225,936	1,216,802	—	—	—
Central London (Electric)	See pages 68-9 under Electric Railways.													
Charwood Forest	Worked by the London and North-Western.													
Cheadle, Limited	—	4	4	5	713	5,880	76,446	83,045	309	11,167	5,880	13,373	2,557	13,930
Cheshire Lines Committee (Including the "Southport and Cheshire Lines Extension.")	122	18	140	411	548,964	—	9,624,522	10,173,486	15,980	3,504,140	2,537,480	2,787,601	1,720,544	4,468,565
City and South London (Electric)	See pages 68-9 under Electric Railways.													
Cleator and Workington Junction	12	18	30	59	1,178	—	120,579	121,752	197	1,562,588	137,383	34,016	143,240	177,556
Cockermouth, Keswick, and Penrith	11	21	32	40	7,140	24,141	800,503	422,084	222	234,037	60,086	136,017	96,471	232,488
Colne Valley and Halstead	—	19	19	25	4,087	—	213,380	218,067	54	66,621	44,337	54,150	28,374	82,524
Cottingham Light	—	3	3	3	1,622	—	7,850	9,472	287	928	4,821	14,308	4,700	19,008
Corris	—	10	10	11	1,656	—	70,975	72,631	50	18,080	3,088	15,471	9,894	25,365
Crookhurst, Sidley and Bexhill	Worked by the South Eastern and Chatham Railway Companies Managing Committee.													
Dearne Valley	2	6	8	12	—	—	—	—	—	118,880	485	—	9,786	9,786
Didcot, Newbury and Southampton	Worked by the Great Western and London and South-Western.													
Dover and Deal Committee	9	—	9	10	10,159	40,905	379,402	430,466	20	137,435	9,938	113,005	14,682	127,687
Dowlais (Including the "Dowlais Extension.")	2	—	2	4	No public traffic. The line is private property.									
Easingwold	—	2	2	3	1,621	35,884	4,740	42,145	37	8,210	9,923	Mixed.	—	13,923
East and West Junction	Worked by the East and West Junction and Stratford-upon-Avon, Worcester, and Midland Junction Joint Committee.													
East and West Junction and Stratford-upon-Avon, Worcester and Midland Junction Joint Com- mittee (Including the "Evesham, Redditch, and Stratford-upon-Avon Junction.")	2	50	52	58	5,773	6,344	183,204	195,411	26	100,097	142,371	150,600	162,017	321,017

a Includes 195 miles run by mixed trains.
b Amalgamated with the Cambrian as from 1st July, 1904.

ENGLAND AND WALES, in 1904.

EXCEPT WHERE OTHERWISE STATED.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS : RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
—	—	1,123	—	1,123	—	—	1,123	5,105	1	41,061	46,167	184,079	5,081	237,050	Alexandra (Newport and South Wales) Docks and Railway. <i>Azminster and Lyme Regis Light.</i> <i>Bala and Festiniog.</i>
772	2,866	40,439	3,432	47,999	3,432	250	51,031	28,371	300	250,675	279,406	357,595	5,442	695,124	Barry.
41	—	1,585	3	1,629	23	—	1,652	6	—	21	27	—	48	1,727	Bideford, Westward Ho! and Appledore. <i>Birkenhead.</i>
34	300	1,077	—	1,420	397	12	1,829	1,138	91	634	1,863	—	146	3,338	Bishop's Castle. Blackpool and Fleetwood Tramroad (Electric).
644	1,162	23,239	281	25,326	2,865	88	28,324	19,347	1,420	53,240	79,016	—	5,641	112,881	Brecon and Merthyr Tydfil Junction. <i>Bridgwater.</i> <i>Brighton and Dyke.</i> <i>Brighton and Rottingdean Seashore Electric (Tramroad).</i> <i>Buckley.</i> <i>Budleigh Salterton.</i>
—	—	—	—	—	—	—	—	—	—	15,288	15,288	0,315	320	21,929	Bury Port and Gwendreath Valley.
5,489	10,064	126,357	8,028	145,538	29,374	14,750	189,662	32,617	13,003	62,664	158,284	—	8,184	356,180	Cambridgian.
—	—	—	—	—	—	—	—	—	—	3,110	3,110	—	—	3,110	Cannock Chase and Wolverhampton.
—	—	—	—	—	—	—	—	24,448	—	19,411	43,859	369,167	14,300	427,326	Cardiff. Central London (Electric). <i>Charnwood Forest.</i>
17	92	805	49	968	225	50	1,238	801	21	331	1,153	—	40	2,431	Chendle, Limited.
25,709	—	273,303	55,053	357,125	62,589	670	420,384	476,830	7,726	97,579	532,185	—	30,817	1,033,336	Cheshire Lines Committee.
44	—	1,801	509	2,444	226	—	2,670	7,354	12	46,961	54,327	—	1,040	58,537	City and South London (Electric). Cleator and Workington Junction.
900	1,544	14,796	945	18,115	2,331	505	21,001	7,324	669	17,180	25,673	—	590	47,264	Cockermouth, Keswick, and Penrith.
231	—	4,234	105	4,630	936	65	5,731	6,367	199	3,934	10,500	—	1,181	17,412	Colne Valley and Halstead.
(c) 201	—	43	850	1,190	—	—	1,190	1,033	—	139	1,322	—	—	2,412	Corringham Light.
57	—	996	134	1,137	120	69	1,376	419	—	1,536	1,955	—	469	3,800	Corris.
—	—	—	—	—	—	—	—	495	—	2,718	3,213	—	12	3,325	<i>Crookhurst, Silley, and Bexhill.</i> Dearne Valley.
512	1,252	8,630	361	10,755	1,020	90	11,865	900	54	8,089	4,043	—	554	16,462	Didcot, Newbury and Southampton. Dover and Deal Committee.
37	569	51	35	632	177	25	834	711	37	354	1,102	—	47	2,033	Dowlais. Easingwold.
633	272	6,052	57	7,004	1,673	65	8,802	20,479	531	5,540	26,600	—	100	35,562	<i>East and West Junction.</i> East and West Junction and Stratford-upon-Avon. Towcester and Midland Junction Joint Committee.

* Includes receipts for carriage of mails by steam vessels belonging to the Companies.
c Including £275 for Special Trains.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December, 1904.			TOTAL LENGTH, INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				Season or Periodical Tickets. — Equivalent number in Annual Tickets.	GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.		
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).					Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
			Miles.						Tons.	Tons.				
East and West Yorkshire Union	5	4	9	19	967	—	89,627	90,594	38	780,871	12,233	16,407	56,678	73,085
East Cornwall Mineral (a) (Calstock to Callington)	—	7	7	8	—	—	—	—	—	62,706	9,764	—	13,072	13,072
East Lincolnshire	Leased to the Great Northern.													
East London (Joint Committee)	6	1	7	13	77,433	446,782	6,096,282	6,620,497	693	246,145	113,148	304,341	28,868	333,209
Easton and Church Hope	Worked by the Great Western and London and South-Western													
Beesham, Redditch, and Stratford-upon-Avon Junction	Worked by the East and West Junction and Stratford-upon-Avon, Toveester, and Midland Junction Joint Committee.													
Exeter	Worked by the Great Western.													
Exmouth Docks and Railway	Short line worked by the London and South-Western													
Felixstowe Dock and Railway	Branch line worked by the Great Eastern													
Festiniog	2	12	14	22	1,937	3,917	157,071	162,925	314	122,018	5,192	48,920	56,861	105,781
Forcett	—	5	5	6	—	—	—	—	—	149,075	4,050	—	4,790	4,790
Forest of Dean Central	Worked by the Great Western.													
Freshwater, Yarmouth, and Newport	Worked by the Isle of Wight Central.													
Furness (Including half the "Whitehaven, Cleator, and Egremont" Joint Line.)	87	47	134	369	51,212	10,940	2,634,885	2,706,037	1,658	2,917,357	568,133	738,361(b)	600,297	1,338,658
Garstang and Knot End	—	7	7	8	1,125	—	40,285	41,410	13	17,140	14,912	Mixed.	—	14,912
Glyn Valley Tramway	—	9	9	12	534	—	35,271	35,805	1	55,132	1,083	Mixed.	—	55,132
Gorsedda Junction and Portmadoc	This line is not working and no returns are available													
Great Central (Including the "Wigan Junction"; also half of the "West Riding and Grimsby.")	453	51	504	1,513	339,905	—	17,508,610	17,843,515	19,149	17,660,971	4,191,319	7,254,873	7,498,398	14,753,271
Great Central and Midland Joint Committee	25	4	29	72	50,778	—	3,571,552	3,631,330	4,643	2,245,760	1,420,832	476,098	202,339	700,437
Great Eastern (c) (Including the "London and Blackwall," half the "Great Northern and Great Eastern Joint Line," and "Norfolk and Suffolk Joint Line." Also part of the "Tottenham and Hampstead Junction Joint Line.")	666	402	1,128	2,564	1,902,398	4,170,094	109,591,042	115,664,034	49,506	6,605,716	5,207,415	13,356,241	8,183,621	21,539,862
Great Northern (Including the "East Lincolnshire," "Holme and Ramsey," (d) "Horncastle," "Louth and East Coast," "Muswell Hill and Palace," "Nottingham and Grantham," "Nottingham Suburban," "Stamford and Essendine." Also part of the "Great Northern and Great Eastern," "Great Northern and London and North-Western," "Halifax and Ovenden," and "West Riding and Grimsby" Joint Lines.)	654	178	832	2,557	945,078	1,314,330	37,761,342	40,020,750	47,070	13,589,742	4,553,395	12,643,544	9,643,536	22,287,080
Great Northern and City (Electric)	See pages 58-9 under Electric Railways.													
Great North of England, Clarence, and Hartlepool Junction.	Leased to the North-Eastern.													
Great Western (Including the "Abingdon," to 30th June, (e), "Bala and Festiniog," "Didcot, Newbury, and Southampton, except Shawford Junction Line," "Exeter," "Forest of Dean Central," "Princetown," "Ross and Monmouth," "Teign Valley," "West Cornwall Railway," "West Somerset," and "Wye Valley." Also jointly with other Companies, the "Birkenhead," "Clifton Extension," "Easton and Church Hope," "Halesowen," "Hammersmith and City," "Quaker's Yard and Merthyr," "Severn and Wye and Severn Bridge," "Shrewsbury and Hereford," "Shrewsbury and Wellington," "Shrewsbury and Welshpool," "Taff Bargoed," "Tenbury," "Vale of Fowy," "Victoria Station and Pimlico," "West London," "Weymouth and Portland," and "Wrexham and Miners Extension.")	1,440	1,258	2,728	5,789	1,556,967	7,085,883	73,410,050	87,052,900	28,475	35,144,700	7,522,330	20,805,265	20,190,085	47,055,350

a The line is the property of the Plymouth, Devonport, and South-Western Junction Railway Company, and is worked by that Company.

b Including 340 miles run by rail motor car.

c A short line, 1 mile 61 chains in length, belonging to the London and India Docks Company, runs from the North Woolwich Branch of the Great Eastern Railway to Gallions. Passengers and parcels, which constitute the traffic on this line, are carried in the trains of the Great Eastern Railway Company. The total receipts of the Docks Company from the railway in the year 1904 were £6,431, and the expenditure, so far as it can be separated from the Dock expenditure, was £7,100.

d The Holme and Ramsey line is the property of the "Great Eastern" Company, but is worked by the "Great Northern" under lease.

e Amalgamated with Great Western as from the 1st July, 1904.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STREAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS: RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
15	—	837	84	936	49	—	985	1,585	—	10,808	21,393	—	1,319	23,007	East and West Yorkshire Union.
—	—	—	—	—	—	—	—	1,116	—	2,651	3,767	—	209	3,976	East Cornwall Mineral (a) (Calstock to Callington). East Lincolnshire.
975	3,553	33,279	1,921	40,081	1,148	—	41,179	6,355	258	6,867	13,480	—	1,652	60,311	East London (Joint Committee). Easton and Church Hlope. Evesham, Redditch, and Stratford-upon-Avon Junction. Exeter.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Exmouth Docks and Railway
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Felixstowe Dock and Railway.
181	292	4,703	1,724	6,900	—	30	6,930	1,761	—	7,773	9,534	—	409	16,573	Festiniog.
—	—	—	—	—	—	—	—	239	—	4,648	4,887	—	102	4,989	Forcett. Forest of Dean Central. Freshwater, Yarmouth, and Newport.
5,893	438	96,538	8,770	111,129	17,298	7,063	135,489	97,457	4,401	187,762	289,630	34,554	25,079	484,742	Furness.
37	—	778	27	842	205	10	1,057	1,635	—	712	2,347	—	350	3,754	Garstang and Knot End.
24	—	781	2	807	—	80	887	385	—	3,079	3,464	—	52	4,403	Glyn Valley Tramway. Gorsedda Junction and Portmadoc.
13,013	—	612,403	64,412	749,858	300,659	6,472	1,056,989	954,573	20,735	1,321,017	2,296,325	199,086	215,195	3,707,595	Great Central.
2,053	—	44,424	8,304	54,781	9,046	228	64,055	61,309	321	42,243	103,873	—	3,241	171,169	Great Central and Midland Joint Committee.
19,032	97,205	2,008,571	391,947	2,777,655	336,603	31,181	3,145,439	1,377,717	34,569	833,613	2,345,899	299,372	331,393	6,112,108	Great Eastern (c).
191,966	23,712	1,373,211	227,103	1,814,992	335,978	38,976	2,230,946	1,533,931	51,728	1,474,314	3,059,973	7,427	242,353	5,549,699	Great Northern. Great Northern and City. Great North of England, Clarence and Hartlepool Junction.
391,530	672,999	3,407,534	196,997	4,579,390	1,010,305	149,645	5,739,340	2,371,522	147,916	3,152,112	6,170,650	141,166	180,845	12,232,001	Great Western.

* includes receipts for carriage of mails by steam vessels belonging to the Companies.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December, 1904.			TOTAL LENGTH, INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				Season or Periodical Tickets. — Equivalent number in Annual Tickets.	GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.		
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).					Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
Gwendraeth Valleys - - - - -	-	3	3	Miles 4	-	-	-	-	-	Tons. 40,514	Tons. 1,274	-	2,218	-
Halesowen - - - - -	Worked by the Great Western and Midland.													
Halifax and Ovenden - - - - -	Included in the returns of the Great Northern and Lancashire and Yorkshire.													
Hammermith and City Junction - - - - -	Worked jointly by the Great Western and Metropolitan.													
Harborne - - - - -	Worked by the London and North-Western.													
Harrow and Uxbridge.	Worked by the Metropolitan.													
Hayling Railways - - - - -	Leased to the London, Brighton, and South Coast.													
Horncastle - - - - -	Worked by the Great Northern.													
Hull, Barnsley, and West Riding Junction Railway and Dock. (Including the "South Yorkshire Junction.")	72	14	86	251	5,235	-	561,007	566,932	100	1,866,352	748,184	473,416	1,196,928	1,670,848
Isle of Wight - - - - -	1	13	14	19	45,078	278,042	539,074	862,194	257	55,870	6,194	133,358	16,400	149,758
Isle of Wight Central (Including the "Freshwater, Yarmouth, and Newport," and "Newport, Godshill, and St. Lawrence.")	-	41	41	47	43,804	237,167	711,902	992,873	349	127,845	57,755	213,476	36,871	250,347
Kent and East Sussex Light - - - - -	-	15	15	17	2,476	-	61,806	64,281	1	14,979	12,168	-	11,006	26,185
King's Lynn Docks and Railway - - - - -	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lambourn Valley - - - - -	-	12	12	12	958	23,782	63,631	88,371	8	6,893	12,774	39,605	7,623	47,228
Lancashire and Yorkshire (Including the "Liverpool, Southport, and Preston Junction," and the "West Lancashire." Also part of the "Halifax and Ovenden," "North Union," "Preston and Longridge," and "Preston and Wyre" Joint Lines.)	540	37	577	2,074	1,025,126	3,703,188	48,557,185	53,285,409	44,997	15,827,582	6,570,210	12,163,394	5,198,680	17,362,074
Lancashire, Derbyshire, and East Coast (Including part of the "Sheffield District.")	56	9	65	166	4,208	-	540,725	545,023	60	1,920,482	64,862	107,381	412,105	519,486
Lee-on-the-Solent - - - - -	-	3	3	3	202	906	47,451	48,559	2	888	368	15,318	-	15,318
Leek and Manifold Valley Light - - - - -	Worked by the North Staffordshire.													
Liskeard and Caradon - - - - -	Worked by the Liskeard and Looe.													
Liskeard and Looe. (Including the "Liskeard and Caradon.")	-	20	20	21	515	2,910	60,704	64,129	26	23,404	4,130	29,343	10,027	39,370
Liverpool Overhead (Electric) - - - - -	See pages 58-9 under Electric Railways.													
Liverpool, St. Helena, and South Lancashire - - - - -	8	1	9	20	12,677	-	256,420	269,106	18	516,673	81,635	68,953	38,303	107,256
Liverpool, Southport, and Preston Junction - - - - -	Undertaking incorporated in the Lancashire and Yorkshire Company.													
Llanelli and Mynydd Mawr (Return for the year ended 31st October 1904).	-	12	12	14	-	-	-	-	-	160,200	10,957	-	35,480	33,437
London and Blackwall - - - - -	Leased to the Great Eastern.													
London and Greenwich - - - - -	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.													
London and North-Western (Including the "Charnwood Forest," "Harborne," "Mold and Denbigh Junction," and "Shropshire Union." Also part of the "Ashby and Nuneaton," "Birkenhead and Branches," "Brecon and Merthyr and London and North-Western Joint," "Great Northern and London and North-Western Joint," "North Union," "Preston and Longridge," "Preston and Wyre," "Rhymney and Nantybwlch," "Shrewsbury and Hereford," "Shrewsbury and Wellington," "Shrewsbury and Welshpool," "Tenbury," "Vale of Towry," "West London," "West London Extension," "Whitehaven, Cleator, and Egremont," and "Wrexham and Minera Extension.")	1,534	412	1,946	5,360	1,754,815	5,765,478	71,181,982	78,702,275	60,593	36,670,142	10,115,484	27,642,008	17,887,712	45,529,720
London and South-Western (Including the "Aminster and Lyme Regis" (Light), "Budeleigh Salterton," "North Cornwall," "Plymouth, Devonport, and South-Western Junction," "Turnchapel Branch of the "Plymouth and Dartmouth," "Salisbury Railway and Market House," "Stamford," "Shawford Junction Line" (part of the Didcot, Newbury, and Southampton Railway), and "Stonehouse Pool Improvement." Also half of the "Easton and Church Hope," and the "Weymouth and Portland," and part of the "West London Extension.")	644	307	951	2,149	2,352,588	5,292,740	55,282,643	62,927,971	21,935	4,188,143	2,488,980	14,087,452	4,464,280	18,551,732
London and South-Western (Including the "Aminster and Lyme Regis" (Light), "Budeleigh Salterton," "North Cornwall," "Plymouth, Devonport, and South-Western Junction," "Turnchapel Branch of the "Plymouth and Dartmouth," "Salisbury Railway and Market House," "Stamford," "Shawford Junction Line" (part of the Didcot, Newbury, and Southampton Railway), and "Stonehouse Pool Improvement." Also half of the "Easton and Church Hope," and the "Weymouth and Portland," and part of the "West London Extension.")	See pages 58-9 under Electric Railways.													
London, Brighton, and South Coast (Including the "Brighton and Dyke," "Hayling Railways," and the "London Corporation (Foreign Cattle Market, Deptford, Railway)." Also part of the "Croydon and Oxted," "Victoria Station and Pimlico," "West London Extension and "Woodside and South Croydon.")	351	103	454	1,147	1,745,003	4,425,750	49,034,352	55,805,114	30,556	3,110,353	1,445,117	8,968,455	2,023,678	10,992,133

α Includes 39,047 miles run by mixed trains.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				Receipts from Steamboats, Canals, Harbours, Docks, &c.	MISCELLANEOUS; RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
—	—	—	—	—	—	—	—	32	—	865	897	—	—	897	Gwendraeth Valleys.
															Halesowen.
															Halifax and Ocenden.
															Hammersmith and City Junction Harborne.
															Harrow and Uxbridge.
															Hayling Railways.
															Horncastle.
453	—	16,990	928	18,360	11,807	116	30,292	179,741	880	103,770	344,391	102,356	19,303	496,342	Hull, Barnsley, and West Riding Junction Railway and Dock.
2,621	9,765	12,863	1,160	26,399	3,408	654	30,461	1,387	67	3,593	5,062	438	6,557	42,508	Isle of Wight.
2,331	9,831	16,305	2,009	30,086	2,864	174	33,074	6,177	—	6,284	12,461	—	3,699	49,234	Isle of Wight Central.
175	—	2,543	6	2,724	—	0	2,733	2,704	29	1,033	3,766	—	154	6,653	Kent and East Sussex Light.
—	—	—	—	—	—	—	—	—	—	—	—	38,596	—	38,596	King's Lynn Docks and Railway.
54	618	1,009	37	2,318	1,038	—	3,351	1,709	29	494	2,232	—	38	5,621	Lambourn Valley.
67,325	160,283	1,472,896	315,784	2,094,788	252,933	22,916	2,300,637	1,854,828	39,684	1,150,581	3,044,903	103,444	183,066	5,632,140	Lancashire and Yorkshire.
329	—	12,000	188	12,607	1,234	37	13,878	11,474	499	102,968	114,941	—	3,664	132,483	Lancashire, Derbyshire and East Coast.
7	22	575	4	608	18	15	641	54	—	31	85	—	16	742	Lee-on-the-Solent.
															Leek and Manifold Valley Light.
48	171	1,948	87	2,254	298	73	2,625	602	32	2,067	2,791	—	326	5,742	Liskeard and Caradon..
															Liskeard and Looe.
															Liverpool Overhead.
206	—	3,359	49	3,614	335	—	3,949	6,377	—	9,141	15,518	—	129	19,696	Liverpool, St. Helens, and South Lancashire.
—	—	—	—	—	—	—	—	1,761	—	6,575	8,326	—	—	8,326	Liverpool, Southport, and Preston Junction.
															Llanelli and Mynydd Mawr.
															London and Blackwall.
															London and Greenwich.
496,553	567,021	3,285,062	422,716	4,771,652	1,085,333	213,702	6,070,687	4,667,603	197,222	3,077,693	7,942,518	208,076	276,842	14,498,123	London and North-Western.
262,883	361,934	1,835,908	254,216	2,714,941	449,338	45,491	3,209,770	968,025	41,137	458,316	1,462,478	458,204	125,346	5,255,798	London and South-Western.
															Waterloo and City
211,930	828,723	1,315,888	307,026	2,164,222	217,574	17,033	2,398,829	488,326	11,035	352,630	852,891	133,277	144,374	3,529,371	London, Brighton, and South Coast.

* Includes receipts for carriage of mails by steam vessels belonging to the Companies.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December, 1904.			MILES TOTAL LENGTH, INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.					
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets. — Equivalent number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.		
					1st Class.	2nd Class.	3rd Class (Including Parliamentary).	TOTAL.								
London, Chatham, and Dover																
Line worked by the South-Eastern and Chatham Railway Companies Managing Committee.																
London Corporation (Foreign Cattle Market, Deptford, Railway)																
Worked by the London, Brighton, and South Coast.																
London, Tilbury, and Southend	66	13	79	192	363,543	—	22,682,929	23,046,477	6,667	487,445	514,082	1,208,172	281,723	1,572,394		
Louth and East Coast																
Leased to the Great Northern.																
Lynton and Barnstaple	—	19	19	20	6,869	—	82,231	89,100	2	2,768	4,402	Mixed	62	62		
Macclesfield Committee	11	—	11	26	4,092	—	495,287	499,379	245	305,477	156,470	75,551	65,697	141,248		
Manchester and Milford	—	41	41	45	2,171	9,729	239,509	251,409	15	37,882	28,761	48,868	47,101	142,769		
Manchester Ship Canal and Railway	11	27	38	120	—	—	—	—	—	1,372,111b	491,415b	—	54,007	54,007		
Manchester, South Junction, and Altrincham	9	1	10	36	191,449	324,411	4,202,447	4,718,307	7,718	1,508,371	1,058,881	278,750	11,114	235,864		
Maryport and Carlisle	20	14	43	99	8,361	62,202	519,946	590,509	474	878,523	117,601	193,908	255,705	452,613		
Mawddwy	—	7	7	7	—	—	—	—	—	2,613	1,488	—	4,198	4,198		
Mersey (Electric)	See pages 58-9 under Electric Railways.															
Methley Joint Railway	6	—	6	14	3,062	—	327,368	330,430	104	308,436	248,732	40,898	(f)	40,898		
Metropolitan (Including the "Oxford and Aylesbury Tramroad," the "Harrow and Uxbridge" from the 4th July, and half the "Hammersmith and City.")	69	10	79	207	2,915,368	7,875,208	63,651,154	74,441,730	40,966	2,401,570	1,068,750	2,846,775	170,777	2,333,552	d	
Metropolitan District (Including the "Richmond," "Ealing" and "Fulham" Extensions.)	23	1	24	56	3,172,890	8,403,029	41,114,988	50,690,407	7,536	390,285	46,077	1,602,919	12,750	1,615,669		
Metropolitan and Metropolitan District City Lines and Extensions	2	—	2	4	24,721	102,975	1,120,745	1,248,441	128	467	3,962	253,788	200	254,788		
Mid Kent (Bromley to St. Mary Cray)	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.															
Midland (g) (Including the "Furness and Midland" Joint Line, "Tottenham and Forest Gate," and "Yorkshire Dales.") Also half the "Ashby and Nuneaton," "Clifton Extension," the "Great Western and Midland" from Malvern Wells to Malvern Link, "Midland and North-Eastern Com- mittee," "Otley and Ilkley," "Severn and Wye, and Severn Bridge"; and part of the "Halesowen," and the "Tottenham and Hampstead Junction Joint Line.")	1,120	347	1,467	4,626	1,295,310	—	50,215,642	51,510,952	44,613	31,943,404	8,017,273	22,680,448	24,740,858	47,421,306		
Midland and Great Northern Railways Joint Com- mittee. (Including half the "Norfolk and Suffolk Joint Line.")	76	113	189	325	28,584	—	1,721,785	1,750,319	428	639,772	485,444	1,029,862	716,080	1,745,942		
Midland and North-Eastern Committee (Swinton to Knottingley).	Included in the returns of the Midland and North-Eastern Companies.															
Midland and South-Western Junction (Including the "Ludgershall and Tidworth.")	35	30	65	114	12,151	—	603,509	615,960	132	235,637	110,015	449,242	295,394	737,631		
Mid Suffolk Light (m)	—	19	19	19	—	—	—	—	—	1,710	1,895	—	1,584	1,584		
Milford Haven Dock and Railway (Return for the Year ended 30th September, 1904.)	—	1	1	2	—	—	—	—	—	8,784	1,710	—	—	—		
Mold and Denbigh Junction	Worked by the London and North-Western.															
Muswell Hill and Palace	Worked by the Great Northern.															
Neath and Brecon	3	37	40	52	3,902	3,007	574,545	581,454	1,808	690,814	85,457	50,493	53,602	104,202		
Newport, Godskill and St. Lawrence	Worked by the Isle of Wight Central.															
Northampton and Banbury Junction	—	15	15	16	1,650	9,488	114,080	125,168	5	49,106	168,060	30,583	12,122	42,704		
North and South-Western Junction (This Line is worked by a Joint Committee of the London and North Western, Midland, and North London Railway Companies.)	4	1	5	16	3,054	31,382	413,335	447,771	21	874	34	—	—	—		
North Cornwall	Worked by the London and South-Western.															
North-Eastern (Including the "Great North of England, Clarence, and Hartlepool Junction," "Scar- borough, Bridlington, and West Riding Junction.") Also half the "Midland and North-Eastern Committee"; and part of the "Otley and Ilkley" Joint Line.)	1,178	498	1,674	4,657	1,456,161	—	53,817,270	55,273,431	25,564	42,802,618	12,903,079	15,396,378	12,216,756	27,613,134		
North London	13	1	14	60	545,334	2,868,673	31,520,614	34,964,621	23,872	1,452,879	1,780,367	1,005,190	302,080	2,307,269		

a Includes 53,275 miles run by mixed trains. b In addition to the traffic on the Canal, amounting to 2,696,223 tons of minerals, and 3,594,415 tons of goods merchandise, on which dues, tolls, and wharfage were paid to the Company, a very large traffic, of which no returns are made, passed free along the Canal, pursuant of various sections in the Manchester Ship Canal Company's Act of Parliament. c Includes 33,273 miles run by mixed trains. d Includes 17,972 miles run by mixed trains. e The Company received in addition 88,883l. net for the rent of houses, etc.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS: RENTS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
10,517	—	253,864	59,617	333,298	18,826	965	353,089	98,562	348	28,238	122,438	12,735	24,822	513,084	London, Chatham, and Dover.
764	—	4,209	8	5,041	658	350	6,044	1,346	—	470	1,816	—	157	8,017	London Corporation (Foreign Cattle Market, Deptford, Railway).
129	—	6,922	463	7,514	1,799	12	9,325	12,350	87	10,079	22,525	—	224	32,074	London, Tilbury, and South-end.
275	904	12,247	116	13,542	1,437	850	15,829	5,997	1,022	3,444	10,463	—	403	26,195	Louth and East Coast.
—	—	—	—	—	—	—	—	52,755	66	25,594	78,415	624,008 ^b	51,777	754,200	Lynton and Barnstaple.
5,539	6,807	54,613	40,224	107,233	7,252	249	114,734	19,613	646	15,710	35,969	—	5,647	156,350	Macclesfield Committee.
1,040	4,050	22,841	2,760	30,691	5,177	1,106	26,974	16,243	3,880	55,823	75,396	—	1,940	114,810	Manchester and Milford.
—	—	—	—	—	—	108	108	859	—	241	600	—	28	736	Manchester Ship Canal and Railway.
66	—	3,220	196	3,482	257	—	3,739	3,671	21	4,593	8,285	—	108	12,132	Manchester, South Junction and Altrincham.
56,754	92,616	431,310	87,177	667,857	26,023	—	703,880	71,500	882	32,654	155,105	—	52,645	291,630	Maryport and Carlisle.
47,802	64,234	231,299	32,649	376,044	6,277	—	382,321	1,902	—	6,515	8,417	—	30,167	420,805	Mawddwy.
4,618	7,533	35,054	181	47,386	371	—	47,707	55	—	4	59	—	1,132	48,898	Mersey.
233,875	—	2,495,545	276,202	3,005,082	742,945	74,101	3,822,818	3,368,178	101,565	4,118,002	7,582,740	3,011	758,504	12,162,078	Methley Joint Railway.
5,230	—	86,508	2,296	94,094	24,605	407	119,106	127,185	11,928	42,638	181,761	—	3,231	304,138	Metropolitan.
1,922	—	20,312	782	32,016	10,796	—	42,814	27,562	1,673	27,789	57,024	—	322	100,660	Metropolitan District.
—	—	—	—	—	—	—	—	225	11	116	352	—	—	352	Metropolitan and Metropolitan District City Lines and Extensions.
—	—	—	—	—	—	—	—	186	—	174	300	—	464	824	Mid Kent (Bromley to St. Mary Cray).
329	125	10,200	2,842	13,496	1,252	150	14,898	10,546	332	31,632	42,510	—	20	57,437	Midland. (j).
121	204	2,614	19	2,958	547	20	3,525	3,366	400	1,197	4,963	—	112	8,000	Midland and Great Northern Railways Joint Committee.
24	177	1,503	30	1,784	41	—	1,775	3	—	18	21	—	1,443	3,239	Midland and North-Eastern Committee.
208,096	—	2,079,884	221,740	2,500,720	463,766	66,256	3,039,742	2,947,372	101,118	2,907,816	5,950,306	178,068	142,745	9,317,761	Midland and South-Western Junction.
9,042	31,212	189,457	62,925	292,636	10,485	12	303,133	122,510	1,565	66,603	190,631	—	34,577	528,391	Mid Suffolk Light. (m).
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Milford Haven Dock and Railway.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Mold and Denbigh Junction.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Muswell Hill and Palace.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Neath and Brecon.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Newport, Godshill and St. Lawrence.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Northampton and Banbury Junction.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	North and South-Western Junction.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	North Cornwall.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	North-Eastern.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	North London.

^f The goods traffic is carried in the trains of the Companies using the line. ^g Includes 14,829,447 workmen conveyed at reduced fares. ^h Excluding 17,377.
 received as rents from surplus property. ⁱ The Committee also received 11,277^l net from rent. ^j Exclusive of the traffic and receipts of the Midland
 (Northern Counties Committee) for which see pages 62-8. ^k Includes 5,850 miles run by mixed trains. ^l Includes 642,188 miles run by electric trains. ^m A
 portion of the line was open for goods traffic from the 20th September 1904. ⁿ Includes receipts for carriage of mails by steam vessels belonging to the Companies.

NAME OF COMPANY.	LENGTH OF LINE IN MILES OPEN ON 31st December 1904.			TOTAL LENGTH, INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.			
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets —Equivalent number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
North Staffordshire (Including the Leek and Manifold Valley (Light))	156	45	201	479	103,285	576,430	5,068,782	6,648,497	4,918	4,370,870	1,516,917	1,313,011	1,103,907	2,416,918
North Sunderland (Light)	—	4	4	4	940	17,555	3,658	22,162	2	4,066	3,807	Mixed.	—	15,262
North Wales and Liverpool Committee	14	—	14	34	10,113	—	453,484	463,597	134	329,848	49,221	130,346	62,413	192,759
North Wales (Narrow Gauge)	—	12	12	13	582	—	42,853	43,435	9	17,960	1,873	Mixed.	—	25,411
Nottingham and Grantham Railway and Canal	Leased to the Great Northern.													
Nottingham Suburban	Worked by the Great Northern.													
Oldham, Ashton-under-Lyne, and Guide Bridge Junction.	6	—	6	24	8,980	32,906	921,447	963,333	1,034	253,078	165,965	137,662	37,893	175,555
Oxford and Aylesbury Tramroad	Worked by the Metropolitan.													
Penarth Extension	Leased to the Taff Vale.													
Penarth Harbour, Dock, and Railway	Leased to the Taff Vale.													
Plymouth and Dartmoor (c)	—	11	11	11	—	—	—	—	—	65,816	—	—	—	—
Plymouth, Devonport, and South-Western Junction	Worked by the London and South-Western.													
Portmadoc, Beddgelert, and South Snowdon	—	5	5	5	—	—	—	—	—	9,035 (d)	698 (d)	—	(e)	(e)
Port Talbot Railway and Docks	5	29	34	68	499	5,991	205,206	211,696	1,324 ^b	1,862,230	11,250	64,260	99,152	163,412
Princeton	Worked by the Great Western.													
Ravenglass and Eskdale	—	7	7	7	966	—	30,750	31,716	5	980	810	15,607	—	19,936
Redruth and Chasewater	—	10	10	11	—	—	—	—	—	22,109	2,803	—	8,898	8,898
Rhondda and Swansea Bay	15	16	31	61	2,743	14,604	963,210	986,657	1,211	1,491,409	183,264	160,771	201,234	362,005
Rhymney (Including part of the "Quaker's Yard and Merthyr," "Rhymney and Nantybwh," and "Taff Bargoed" Joint Lines.)	39	10	49	149	10,551	79,640	2,635,083	2,725,283	832	3,201,067	229,709	309,247	1,178,965	1,488,212
Ross and Monmouth	Worked by the Great Western.													
Rother Valley Light	Name of Company changed to "Kent and East Sussex Light" under Kent and East Sussex Light Railway (General													
Rowrah and Kelton Fell Mineral	—	3	3	4	—	—	—	—	—	100,478	600	—	4,740	4,740
St. Austell and Pentewan Railway, Harbour, and Dock (Return for the year ended 20th September 1904.)	—	4	4	4	—	—	—	—	—	22,212	2,662	—	5,860	5,860
Salisbury Railway and Market House	Worked by the London and South-Western.													
Saundersfoot Railway and Harbour	—	4	4	4	—	—	—	—	—	22,821	—	—	—	—
Scarborough, Bridlington, and West Riding Junction	Worked by the North-Eastern.													
Sheffield and Midland Committee	Name changed to "Great Central and Midland Joint Committee" under Act 4 Edw. VII cap 84.													
Sheffield District	Worked by the Lancashire, Derbyshire and East Coast.													
Sheppey Light	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.													
Shrewsbury and Hereford	Leased to the Great Western and London and North-Western.													
Shropshire Union Railways and Canal	Leased to the London and North-Western.													
Sidmouth	Worked by the London and South-Western.													
Snailbeach District	—	3	3	3	—	—	—	—	—	5,266	78	—	2,146	2,146
Somerset and Dorset (Return for the Year ended 31st October, 1904.) (Including the "Bridgwater." The lines are worked by a Joint Committee of the "London and South-Western" and "Midland" Companies.)	44	57	101	175	26,456	—	1,198,524	1,224,980	379	543,774	403,895	710,020	600,798	1,310,818
South-Eastern	Line worked by the South-Eastern and Chatham Railway Companies Managing Committee.													
South-Eastern and Chatham Railway Companies Managing Committee. (Including the "Crowhurst, Sidley and Bexhill," "London and Greenwich," "Mid-Kent (Brom- ley to St. Mary Cray)," "Sheppey Light," "Also part of the "Croydon and Oxted" and "Woodside and South Croydon" joint lines, and of the "Victoria Station and Pimlico.")	555	70	625	1,543	2,250,662	5,474,797	65,895,125	73,620,584	39,141	4,512,038	1,913,317	12,145,581	3,276,232	16,421,813
Southport and Cheshire Lines Extension	Worked by the Cheshire Lines Committee.													
South Wales Mineral (Return for the year ended 30th September, 1904.)	—	13	13	17	—	—	—	—	—	211,975	10,441	—	71,587	71,587
Southwold	—	9	9	10	3,614	—	106,872	110,486	6	8,460	6,636	Mixed.	—	29,721
South Yorkshire Junction	Worked by the Hull, Barnsley, and West Riding Junction Railway and Dock.													
Stanford and Essendine	Worked by the Great Northern.													
Stocksbridge	—	2	2	5	—	—	—	—	—	112,956	29,087	—	9,840	9,840

a Includes 4,281 miles run by mixed trains.
b Mostly workmen's tickets at low rates.

c Exclusive of the Turnchapel Branch which is worked by the London and South Western Company.
d Partly estimated.
e Cannot be given; haulage done by horses only.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS: RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.	
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.					
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.												
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
2,345	20,053	157,585	23,102	210,145	52,548	3,028	265,721	271,097	5,002	291,617	567,716	40,815	40,300	923,552		North Staffordshire.
40	580	44	9	678	800	10	998	388	14	207	600	—	154	1,761		North Sunderland (Light).
515	—	10,750	400	11,753	1,080	—	13,442	5,041	131	13,935	19,107	—	611	33,160		North Wales and Liverpool Committee.
48	—	1,197	44	1,289	—	2	1,291	462	—	1,787	2,190	—	135	3,625		North Wales (Narrow Gauge). Nottingham and Grantham Railway and Canal. Nottingham Suburban.
141	282	7,446	1,504	9,403	590	50	10,112	7,200	125	5,313	12,638	—	1,169	23,919		Oldham, Ashton-under-Lyne, and Guide Bridge Junction. Oxford and Aylesbury Tram-road. Penarth Extension.
—	—	—	—	—	—	—	—	—	—	548	548	—	1,444	1,992		Penarth Harbour, Dock, and Railway. Plymouth and Dartmoor. (c)
—	—	—	—	—	—	—	—	50 (d)	—	455 (d)	505	—	298	713		Plymouth, Devonport, and South-Western Junction. Portmadoc, Beddgelert, and South Snowdon.
33	247	4,816	1,150	6,246	103	—	6,349	1,147	26	38,280	39,462	46,040	2,552	94,403		Port Talbot Railway and Docks. Princetown.
48	—	790	22	800	56	40	956	132	7	60	238	—	20	1,214		Ravenglass and Eskdale.
—	—	—	—	—	—	—	—	346	—	2,320	2,575	218	75	2,868		Redruth and Chasewater.
263	800	28,840	5,618	35,541	1,447	55	37,043	12,870	254	56,181	69,305	4,471	1,273	112,092		Rhondda and Swansea Bay.
563	2,732	50,790	5,516	59,612	7,087	379	67,078	26,951	118	212,848	239,917	—	2,122	309,117		Rhymer.
Powers) Order 1904.																Ross and Monmouth.
—	—	—	—	—	—	—	—	33	—	1,715	1,748	—	—	1,748		Rother Valley Light.
—	—	—	—	—	—	—	—	204	—	1,362	1,566	—	—	1,566		Rowrah and Kelton Fell Mineral.
—	—	—	—	—	—	—	—	—	—	388	388	152	—	540		St. Austell and Pentewan Railway, Harbour, and Dock.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		Salisbury Railway and Market House. Saundersfoot Railway and Harbour. Scarborough, Bridlington, and West Riding Junction. Sheffield and Midland Committee. Sheffield District. Sheppey Light. Shrewsbury and Hereford.
—	—	—	—	—	—	—	—	14	—	437	451	—	—	451		Shropshire Union Railways and Canal. Sidmouth. Snailbeach District.
5,157	—	62,008	1,675	63,990	18,164	1,000	88,114	68,815	4,361	47,483	120,800	—	3,728	212,451		Somerset and Dorset.
287,060	445,000	1,665,135	369,176	2,807,081	414,771	87,456	3,860,258	681,980	19,885	403,720	1,105,585	236,500	294,542	5,005,844		South-Eastern.
—	—	—	—	—	—	—	—	833	—	6,999	7,832	—	104	7,936		South-Eastern and Chatham Railway Companies Managing Committee.
214	—	2,571	13	2,708	481	60	3,339	1,112	—	599	1,711	—	808	5,838		Southport and Cheshire Lines Extension. South Wales Mineral.
—	—	—	—	—	—	—	—	1,454	—	2,123	3,577	—	130	3,707		Southwold. South Yorkshire Junction. Stamford and Essendine.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		Stocksbridge.

* Includes receipts for carriage of mails by Steam vessels belonging to the Companies.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December 1904.			TOTAL LENGTH INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.			
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets, —Equivalent number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
				Miles						Tons.	Tons.			
Stratford-upon-Avon, Worcester and Midland Junction.	Worked by the East and West Junction, and Stratford-upon-Avon, Worcester, and Midland Junction Joint Committee.													
Taff Vale (Including the "Penarth Extension," and "Penarth Harbour, Dock, and Railway")	72	52	124	378	73,523	319,583	8,410,029	8,808,740	5,214	16,061,552	928,917	869,280(a)	1,675,036	2,544,316
Tallylyn, for the year ended 30th September 1904.	—	7	7	8	—	486	24,137	24,623	—	5,135	827	Mixed.	—	—
Tanat Valley - - - - -	Worked by the Cambrian.													
Teign Valley - - - - -	Worked by the Great Western.													
Tenbury - - - - -	Worked by the Great Western and London and North-Western.													
Tottenham and Forest Gate - - -	Worked by the Midland.													
Vale of Glamorgan - - - - -	Worked by the Barry.													
Vale of Rhedol Light - - - - -	—	12	12	13	—	—	101,674	101,674	2	4,858	1,115	81,753	8,814	89,567
Fan - - - - -	Worked by the Cambrian.													
Victoria Station and Pimlico - - -	Line worked by the Great Western, London and North-Western, and London, Brighton, and South Coast Railway Companies.													
Waterloo and City - - - - -	Worked by the London and South-Western.													
Welshpool and Llanfair Light - - -	Worked by the Cambrian.													
West Cornwall Railway - - - - -	See under Great Western.													
West Lancashire - - - - -	Undertaking incorporated in the Lancashire and Yorkshire Company.													
West London - - - - -	Leased to the West London Extension.													
West London Extension - - - - -	Line worked by the Great Western, London and North-Western, London and South-Western, and London, Brighton, and													
Weston, Clevedon, and Portishead Light Railways	—	8	8	9	4,003	102,359	7,080	173,448	5	120	300	45,650	1,042	46,692
West Riding and Grimsby - - - - -	Included in the returns of the Great Central and Great Northern.													
West Somerset - - - - -	Leased to the Great Western.													
West Somerset Mineral - - - - -	—	11	11	13	—	—	—	—	—	—	—	—	—	—
Weymouth and Portland - - - - -	Worked by the Great Western and London and South-Western.													
Whitechapel and Bow - - - - -	2	—	2	5	89,617	153,008	7,469,049	7,712,574	1,386	2,853	1,820	108,776	—	108,776
Wigan Junction - - - - -	Worked by the Great Central.													
Wirral - - - - -	14	2	16	38	318,030	—	2,476,751	2,794,781	1,856	427,002	5,519	287,467	11,030	298,497
Woodside and South Croydon Joint Committee	Included in the returns of the London, Brighton, and South Coast, and the South-Eastern and Chatham Railway Companies.													
Wrexham and Ellesmere - - - - -	Worked by the Cambrian.													
Wrexham, Mold, and Connah's Quay (Including the "Buckley.")	13	15	28	55	8,733	—	829,720	838,453	89	908,590	133,671	100,702	126,798	227,500
Wye Valley - - - - -	Worked by the Great Western.													
Yorkshire Dales - - - - -	Worked by the Midland.													
TOTAL (exclusive of Electric Lines separately shown below)	10,809	5,188	15,997	39,741	25,541,204	57,717,999	871,575,451	954,834,054	547,263	295,472,057	83,972,419	194,835,420	129,749,034	324,584,454

LINES WORKED BY														
Blackpool and Fleetwood Tramroad - - -	7	1	8	15	—	—	2,232,809 ^(a)	2,232,809	313	—	—	579,234	—	579,234
Central London - - - - -	6	—	6	20	—	—	44,875,547 ^(a)	44,875,547	—	—	—	1,281,214	—	1,281,214
City and South London - - - - -	7	—	7	13	—	—	17,628,833 ^(c)	17,628,833	2,442	—	—	1,145,810	—	1,145,810
Great Northern and City - - - - -	3	—	3	7	—	—	7,938,747 ^(d)	7,938,747	741	—	—	490,671	—	490,671
Liverpool Overhead (d) - - - - -	7	2	9	16	1,440,438	9,797,735	—	11,238,173	—	—	—	1,014,992	—	1,014,992
Mersey - - - - -	4	—	4	10	737,148	45,758	8,324,117	9,157,023	2,444	5	—	827,308	—	827,308
Waterloo and City - - - - -	2	—	2	4	—	—	4,484,182 ^(e)	4,484,182	1,531	—	—	187,388	—	187,388
TOTAL ELECTRIC	36	3	39	85	2,227,580	9,843,493	85,484,235	97,555,314	7,471	5	—	5,526,507	—	5,526,507
GRAND TOTAL, ENGLAND AND WALES	10,435	5,191	15,626	39,826	27,768,790	67,561,492	957,069,686	1,052,389,368	554,734	295,472,062	83,972,419	200,362,020	129,749,034	330,101,054

(a) Including 61,878 miles run by steam motor cars.

(b) Including £20,034 Toll received from Ebbw Vale Steel, Iron, and Coal Company, Limited, for use of line.

(c) Only one class of Ticket issued.

(d) The Company works two miles of tramways, the length, traffic, tram mileage and receipts of which are included in the return, it being impossible to separate accounts as regards the tramways. The Company has only two classes of passenger traffic, and tramway passengers and workmen are included under second class.

(e) Including £1,800 received from the Great Northern Railway Company in respect of the use made by that company's season ticket holders of the Great Northern and City Railway.

(f) For length of line at each gauge see page 78.

(g) Includes 378,362 miles run by mixed trains.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.									RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS, RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.					
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.												
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£		
3,432	9,956	164,180	24,365	201,933	17,804	5,230	224,967	83,200	1,225	538,685	623,119	107,401	7,507	903,084	Stratford-upon-Avon, Worcester, and Midland Junction.	
—	15	444	—	459	88	10	507	161	—	790	951	—	12	1,470	Taff Vale.	
—	—	3,886	17	3,903	98	—	4,001	746	—	101	936	—	188	5,125	Talyllyn.	
the South-Eastern and Chatham Railway Companies Managing Committee.																
South Coast.																
157	2,864	89	28	3,138	54	—	3,192	15	—	7	22	—	6	3,220	Tanat Valley.	
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Teign Valley.	
663	783	22,641	1,969	26,061	176	—	26,237	45	—	44	80	—	2,334	28,060	Tenbury.	
6,591	—	80,176	8,047	45,414	2,793	350	48,557	613	—	6,229	6,842	—	1,253	56,652	Tottenham and Forest Gate.	
Managing Committee.																
280	—	10,878	229	11,387	1,683	22	13,092	13,321	150	33,782	47,203	—	1,767	62,062	Vale of Glamorgan.	
2,526,544	2,955,415	24,300,196	3,507,978	33,650,133	6,045,355	702,362	40,487,850	23,840,347	880,917	22,170,375	46,891,639	3,906,479	3,806,229	94,562,107	Vale of Rhedol Light.	
West London.																
West London Extension.																
West Somerset.																
West Somerset Mineral.																
Weymouth and Portland.																
Whitechapel and Bow.																
Wigan Junction.																
Wirral.																
Woodside and South Croydon Joint Committee.																
Wrexham and Ellesmere.																
Wrexham, Mold, and Connaught's Quay.																
Wye Valley.																
Yorkshire Dales.																
TOTAL (exclusive of Electric Lines separately shown below).																

ELECTRICAL POWER.

—	—	29,710c	1,604	81,314	—	—	81,314	—	—	—	—	—	—	31,314		Blackpool and Fleetwood Tramroad.
—	—	847,588c	—	847,588	—	—	847,588	—	—	—	—	—	13,655	861,243		Central London.
—	—	136,581c	10,562	147,093	896	—	147,991	—	—	—	—	—	7,105	155,096		City and South London.
—	—	47,327c	4,671c	51,998	—	—	51,098	—	—	—	—	—	3,866	55,864		Great Northern and City.
17,660	64,315	—	—	81,975	187	—	82,112	—	—	—	—	—	1,157	83,269		Liverpool Overhead (d).
10,917	1,710	56,794	8,208	76,629	2,969	155	79,743	—	—	2	2	—	2,962	82,707		Mersey.
—	—	30,843c	4,178	85,016	—	—	35,016	—	—	—	—	—	749	35,765		Waterloo and City.
28,577	66,025	647,793	26,218c	771,613	3,994	155	775,703	—	—	2	2	—	20,494	805,258		Total Electric.
2,535,121	3,021,440	25,007,989	3,537,196	34,421,746	6,049,349	792,517	41,263,612	23,840,347	880,917	22,170,377	46,891,641	3,906,479	3,835,723	95,397,455		Grand Total, England and Wales.

* Includes receipts for carriage of Mails by steam vessels belonging to the Companies.

No. 2.—Length of Line, Traffic, Gross

THE FINANCIAL YEAR OF THE SCOTCH RAILWAY COMPANIES

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st January 1905.			TOTAL LENGTH, INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.					GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.		
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets - Equivalent number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary)	TOTAL.						
				Miles						Tons.	Tons.			
Arbroath and Forfar	Leased to the Caledonian.													
Ayr and Maybole	Leased to the Glasgow and South-Western.													
Brechin and Edzell District	Worked by the Caledonian.													
Caledonian (Including the "Arbroath and Forfar," "Brechin and Edzell District," "Callander and Oban," "Cathcart District," "Dundee and Newtyle," "Killin," "Lanarkshire and Ayrshire," "Lanark- shire and Dumbartonshire," "Solway Junction," also part of the "Kilsyth and Bonnybridge," half the "Glasgow and Renfrew District," and half the "Glasgow and Kilmarnock" and "Glasgow and Paisley" joint lines)	578	456	1,034	2,525	3,002,600	—	35,203,340	38,405,940	49,018	23,168,010	5,326,193	9,951,057	7,082,626	17,632,5
Callander and Oban	Worked by the Caledonian.													
Cathcart District	Worked by the Caledonian.													
Dornoch Light. (Return for the year ended 31st August, 1903) b	—	8	8	8	1,450	—	43,459	44,948	7	2,770	4,715	10,772	4,867	12,5
Dundee and Newtyle	Leased to the Caledonian.													
Edinburgh and Bathgate	Leased to the North British.													
Forth and Clyde Junction	Leased to the North British.													
Forth Bridge	Worked by the North British													
Gifford and Garvald Light	Worked by the North British.													
Glasgow and Renfrew District	Worked by the Caledonian and Glasgow and South Western.													
Glasgow and South Western (Including the "Ayr and Maybole"; also half the "Glasgow and Renfrew District," and half the "Glasgow and Kilmarnock," and "Glasgow and Paisley" Joint Lines.)	310	107	417	1,003	625,230	—	15,886,102	16,511,341	6,944	7,106,640	1,680,443	4,200,078	2,510,629	7,023,3
Glasgow District Subway	7	—	7	14	—	—	16,808,436	16,808,435	—	—	—	1,287,339	—	1,35,2
Great North of Scotland (Including the "Buckie Extension.")	63	273	336	521	117,434	—	3,477,972	3,595,406	3,690	572,397	413,382	1,497,556	709,110	2,36,9
Highland (Including the "Invergarry and Fort Augustus.")	38	471	509	620	97,172	—	2,283,734	2,880,906	843	249,147	245,652	1,780,584	983,642	2,72,5
Invergarry and Fort Augustus	Worked by the Highland.													
Killin	Worked by the Caledonian.													
Kilsyth and Bonnybridge	Worked by the Caledonian and North British.													
Lanarkshire and Ayrshire	Worked by the Caledonian.													
Lanarkshire and Dumbartonshire	Worked by the Caledonian.													
Lauder Light	Worked by the North British.													
North British (Including the "Edinburgh and Bathgate," "Forth and Clyde Junction," "Forth Bridge," "Gifford and Garvald," "Lauder Light," and "West Highland"; also part of the "Kilsyth and Bonnybridge")	506	709	1,305	2,547	1,823,193	—	37,972,759	39,795,952	12,063	20,958,809	4,525,041	9,405,428	8,518,788	17,924,2
Portpatrick and Wigtownshire Joint Committee- Solway Junction	2	80	82	97	22,113	—	488,557	510,670	159	83,378	55,110	271,340	144,330	415,0
West Highland	Worked by the North British.													
Wick and Lybster Light	—	14	14	15	666	—	49,800	50,528	6	280	3,548	13,663	9,139	22,3
TOTAL SCOTLAND	1,504	2,208	3,712	7,350	5,689,876	—	111,714,248	117,404,124	79,100	52,152,480	12,563,079	28,378,017	20,268,121	48,646,1

(a) Including 2,518,023 miles run by mineral trains.
(b) The figures for the year 1904 are not, as yet, available.
(c) Only one class of ticket issued.
(d) For length of line at each gauge see page 80.

Receipts, &c., SCOTLAND, in 1904.

EXCEPT WHEN OTHERWISE STATED, ENDED ON THE 31ST JANUARY 1905.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS: RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
160,473	-	1,078,780	161,238	1,400,497	286,471	73,395	1,760,363	1,197,349	78,146	1,328,651	2,004,146	123,973	216,085	4,705,467	Arbroath and Forfar. Ayr and Maybole. Brechin and Edzell District.
															Caledonian.
77	-	746	7	880	180	40	1,000	621	15	152	788	-	39	1,827	Callander and Oban. Catheart District. Dornoch Light (b).
															Dundee and Newtyle. Edinburgh and Bathgate. Forth and Clyde Junction. Forth Bridge. Gifford and Garrauld Light. Glasgow and Renfrew District.
56,313	-	505,654	56,157	618,024	115,255	17,158	751,037	486,438	27,968	395,584	910,035	52,549	101,466	1,815,087	Glasgow and South-Western.
-	-	66,309(c)	-	66,300	31	-	66,400	-	-	-	-	-	8,430	74,839	Glasgow District Subway.
12,656	-	158,677	19,551	190,884	38,202	26,003	255,039	133,323	14,386	67,888	220,697	-	23,869	409,685	Great North of Scotland.
31,533	-	188,451	7,150	222,148	57,286	55,637	335,071	114,034	25,366	40,852	180,262	-	14,949	530,272	Highland.
															Invergowrie and Fort Augustus. Killin. Kilsyth and Bonnybridge. Lanarkshire and Ayrshire. Lanarkshire and Dumfriesshire. Lauder Light.
146,204	-	1,176,785	123,895	1,461,884	284,895	34,302	1,771,081	1,226,088	85,741	1,403,613	2,715,437	2,217	112,486	4,601,221	North British.
3,029	-	18,987	690	22,712	10,465	5,412	38,589	11,621	5,359	5,940	22,929	-	8,462	64,950	Portpatrick and Wigtownshire Joint Committee. Solway Junction. West Highland.
54	-	1,589	18	1,601	134	-	1,795	657	88	18	763	-	33	2,591	Wick and Lybster Light.
410,814	-	3,191,044	373,721	3,975,609	792,809	211,947	4,980,425	3,175,171	237,069	3,242,707	6,654,947	178,789	481,758	12,295,869	TOTAL SCOTLAND.

* Includes receipts for carriage of mails by steam vessels belonging to the Companies.

No. 2.—Length of Line, Traffic, Gross

YEAR ENDED 31ST DECEMBER 1904.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December 1904.			TOTAL LENGTH INCLUDING SIDINGS. IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.			
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).				Season or Periodical Tickets —Equivalent number in Annual Tickets.	Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
Ballycastle	-	16	16	Miles 18	2,748	4,641	105,912	113,301	6	Tons. 9,400	Tons. 8,298	Mixed.		45,451
Bantry Extension	Worked by the Cork, Bandon, and South Coast.													
Belfast and County Down (Including the "Downpatrick, Killough, and Ardglass").	23	53	76	118	215,812	531,427	2,002,995	2,750,234	2,418	172,874	115,298	636,704	98,700	735,404
City of Dublin Junction	Worked by the Dublin, Wicklow, and Wexford.													
Clonakilty Extension	Worked by the Cork, Bandon, and South Coast.													
Cork and Macroom Direct	-	25	25	27	5,309	21,953	131,840	159,107	40	8,345	36,061	52,632	17,950	(b) 87,607
Cork, Bandon, and South Coast (Including the "Baltimore and Skibbereen," "Bantry Extension," "Bantry Bay Extension," "Clonakilty Extension," and "Ilen Valley").	1	94	95	109	14,206	34,583	399,518	448,307	209	27,152	128,066	221,653	117,238	(c) 334,891
Cork, Blackrock, and Passage	2	14	16	20	130,832	—	376,505	507,337	420	—	7,082	106,959	6,407	113,366
Donegal—Return for the year ended 1st November, 1904 (Including the "Donegal and Killybegs," and the "Stranorlar and Glenties.")	-	90	90	98	3,416	13,910	317,632	334,958	78	14,898	49,381	Mixed.		303,451
Dublin and Kingstown	Leased to the Dublin, Wicklow, and Wexford.													
Dublin, Wicklow, and Wexford (Including the "City of Dublin Junction," and "Dublin and Kingstown.")	29	132	161	217	350,024	1,708,465	3,338,613	5,897,102	1,816	90,543	174,728	1,101,741	820,722	1,422,463
Dundalk, Newry, and Greenore	-	26	26	30	9,011	7,759	169,911	186,681	15	8,873	26,638	60,808	25,924	(d) 111,581
Great Northern of Ireland	169	374	533	790	150,986	564,290	5,469,548	6,184,824	1,920	495,755	848,264	(a) 2,585,162	1,140,157	3,725,319
Great Southern and Western of Ireland (Including the "Athenry and Tuam Extension to Claremorris," "Collooney and Clare- morris," "Headford and Kenmare," "Kil- lorghin and Valentia," "Southern," "Tralee and Fenit," Also the "Waterford and Fermoy," and "Wexford and Rosslare" sections of the "Fishguard and Rosslare Railways and Harbours Company.")	240	843	1,083	1,493	205,471	418,931	5,198,597	5,822,999	1,033	546,940	1,249,307	3,565,708	1,990,539	5,556,247
Ilen Valley	Worked by the Cork, Bandon, and South Coast.													
Letterkenny	Worked by the Londonderry and Lough Swilly.													
Limavady and Dungiven	Worked by the Midland (Northern Counties Committee.)													
Listowel and Ballybunion	-	9	9	10	2,588	—	47,862	50,450	4	3,492	1,162	Mixed.		22,174
Londonderry and Lough Swilly (Including the "Burtonport Extension," "Carndonagh Extension," and "Letterkenny")	-	99	99	102	18,489	41,982	547,488	602,909	112	20,284	76,911	Mixed		300,488
Midland Great Western of Ireland (Including the "Achill Extension," "Ballina and Killala," "Ballinrobe and Claremorris," "Galway and Clifden," "Loughrea and Attymon," and "Westport and Mallaranny")	161	377	533	793	79,694	136,836	1,319,674	1,536,204	(e) 312	98,836	478,098	1,640,557	940,598	2,580,155
Midland (Northern Counties Committee) (Including the "Limavady and Dungiven.")	86	213	249	335	100,009	162,509	3,129,850	3,892,368	1,272	358,971	389,006	1,184,706	409,021	1,593,727

a Includes 76,662 miles run by tram-cars.
d Includes 25,264 miles run by mixed trains.

Includes 16,975 miles run by mixed Trains.
The number of Season Tickets for 1903 was incorrectly returned by the Company as 735 instead of 287.

c Includes 45,195 miles run by mixed trains.

Receipts, &c., IRELAND, in 1904.

EXCEPT WHERE OTHERWISE STATED.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS ; RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
154	217	2,498	20	2,884	406	300	3,590	1,428	112	695	2,235	-	27	5,852	Ballycastle.
															<i>Bantry Extension.</i>
9,419	19,045	51,739	16,923	97,126	9,204	1,400	107,730	26,305	2,387	12,366	41,068	-	14,897	163,605	Belfast and County Down.
															<i>City of Dublin Junction.</i>
															<i>Clonakilty Extension.</i>
426	1,909	5,224	225	7,184	910	111	8,205	8,244	1,328	1,179	10,751	-	174	19,130	Cork and Macroom Direct.
2,578	5,048	22,946	773	31,010	5,925	5,560	43,064	38,672	7,170	2,591	46,433	-	209	80,796	Cork, Bandon, and South Coast.
4,132	-	7,257	1,067	13,356	714	-	14,070	1,182	61	-	1,233	0,802	100	22,265	Cork, Blackrock, and Passage.
497	1,829	11,280	320	13,417	2,010	825	16,862	15,432	1,899	2,159	19,490	-	150	36,492	Donegal.
															<i>Dublin and Kingstown.</i>
16,535	45,972	74,825	17,824	155,546	27,798	16,277	199,021	61,178	9,853	10,114	81,145	-	14,390	295,156	Dublin, Wicklow, and [Wexford.]
268	365	3,955	87	4,773	1,684	56	6,513	7,324	1,013	636	8,973	-	7,074	22,560	Dundalk, Newry, and [Greenore.]
50,255	55,827	300,764	15,467	402,313	75,365	45,200	522,933	327,702	49,045	72,564	449,971	-	33,904	1,006,813	Great Northern of Ireland.
54,179	64,313	305,009	10,020	524,121	110,312	57,268	692,201	455,484	123,851	86,021	665,356	-	19,400	1,376,967	Great Southern and Western of Ireland.
															<i>Glenties Valley.</i>
															<i>Letterkenny.</i>
															<i>Limerick and Dungiven.</i>
132	-	1,324	26	1,482	101	115	1,698	225	-	304	529	-	46	2,273	Listowel and Ballybunion.
1,636	2,165	15,807	604	19,702	2,894	618	23,214	12,275	1,362	1,171	14,808	-	217	38,239	Londonderry and Lough Swilly.
23,949	34,130	141,304	3,457	202,740	38,894	29,442	271,070	207,836	81,772	18,984	308,592	5,460	10,831	595,950	Midland Great Western of Ireland.
10,674	12,684	111,105	9,923	144,286	21,540	12,281	178,067	106,400	6,098	44,067	156,505	-	28,337	302,959	Midland (Northern Counties Committee).

* Includes receipts for carriage of mails by steam vessels belonging to the Companies.

NAME OF COMPANY.	LENGTH OF LINE IN MILES open on 31st December, 1904.			TOTAL LENGTH INCLUDING SIDINGS, IN EQUIVALENT OF SINGLE TRACK.	PASSENGER TRAFFIC.				Season or Periodical Tickets —Equivalent number in Annual Tickets.	GOODS TRAFFIC.		NUMBER OF MILES TRAVELLED BY TRAINS.		
	Double or more.	Single.	TOTAL.		NUMBER OF PASSENGERS CONVEYED (exclusive of Season and Periodical Tickets).					Minerals.	General Merchandise.	Passenger Trains.	Goods and Mineral Trains.	TOTAL.
					1st Class.	2nd Class.	3rd Class (including Parliamentary).	TOTAL.						
Sligo, Leitrim and Northern Counties	-	43	43	Mrs. 46	2,578	7,218	131,749	141,545	56	Tons. 8,530	Tons. 61,682	108,278	68,635	176,913
Southern	Worked by the Great Southern and Western.													
Tralee and Fenit	Worked by the Great Southern and Western.													
Waterford and Tramore	-	7	7	8	76,847	—	172,380	249,227	84	3,000	1,000	Mixed.		443
Waterford and Wexford Line	Worked by the Great Southern and Western.													
Waterford, Dungarvan and Lismore, and Fermoy and Lismore Lines.	Worked by the Great Southern and Western.													
The railways are part of the "Fishguard and Rossclare" Railways and														
TOTAL	651	2,415	3,066	4,214	1,363,020	3,054,509	22,600,024	27,877,553	9,885	1,867,393	3,647,182	11,264,543	5,204,801	17,469,344 ^(a)

LIGHT RAILWAYS AUTHORISED UNDER THE

Athenry and Tuam Extension to Clarendonville	Worked by the Great Southern and Western.													
Balliniscarthy and Timoleague Junction	See Timoleague and Courtmacsherry Extension, &c.													
Ballinrobe and Clarendonville	Worked by the Midland Great Western of Ireland													
Bessbrook and Newry Tramway (Electric)	See under Electric Railways.													
Carrickfergus Harbour Junction	-	1	1	1	—	—	—	—	—	7,798	—	—	520	59
Cavan and Leitrim, Limited (Return for the year ended 31st October 1904.)	-	49	49	53	5,108	—	96,255	101,363	25	10,669	20,184	Mixed.		101,250
Clogher Valley Railway. (Return for the year ended 30th September 1904.)	-	37	37	40	8,682	—	112,438	121,120	—	8,627	17,955	Mixed.		104,531
Cork and Muskerry	-	18	18	19	50,578	—	265,762	316,340	66	4,962	12,310	Mixed.		87,274
Donoughmore Extension	-	9	9	9	1,087	—	44,197	45,284	9	1,080	4,478	Mixed.		25,534
Loughrea and Attymon	Worked by the Midland Great Western of Ireland.													
Schull and Skibbereen Tramway and Light Railway (Including Skibbereen Extension).	-	14	14	15	1,712	—	46,433	48,145	5	—	4,506	23,453	2,604	26,057
South Clare, Limited. (Return for the year ended 31st October, 1904.)	-	26	26	28	12,093	—	82,843	94,936	9	5,089	12,272	Mixed.		74,800
Timoleague and Courtmacsherry Extension and Balliniscarthy and Timoleague Junction	-	9	9	10	5,112	—	40,081	46,093	1	7,439	2,293	Mixed.		27,382
Tralee and Dingle	-	37	37	38	4,225	—	69,762	73,987	13	700	13,694	Mixed.		77,566
West Clare, Limited. (Return for the year ended 31st October, 1904.)	-	27	27	28	17,565	—	114,187	131,752	8	3,125	15,627	Mixed.		77,682
TOTAL	-	227	227	241	106,164	—	872,795	978,962	136	49,487	103,319	23,453	3,124	684,135 ^(b)

LIGHT RAILWAY WORKED

Bessbrook and Newry Tramway	-	3	3	3	2,583	78,216	42,314	123,113	18	10,244	—	Mixed.		24,562
TOTAL, Light Railways, Ireland	-	230	230	244	108,747	78,216	915,112	1,102,075	154	59,731	103,319	23,453	3,124	684,735 ^(c)
GRAND TOTAL, IRELAND	651	2,645	3,296	4,458	1,471,767	3,732,725	23,775,136	28,979,628	10,039	1,927,124	3,750,501	11,287,996	5,208,015	17,495,913 ^(d)

(a) Includes 803,151 miles run by mixed trains.
(b) Includes 577,559 miles run by mixed trains.
(c) Includes 602,151 miles run by mixed trains.
(d) Includes 1,405,302 miles run by mixed trains.
(e) For length of line at each gauge see page 84.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM STEAMBOATS, CANALS, HARBOURS, DOCKS, &c.	MISCELLANEOUS : RENTS, TOLLS, HOTELS, &c.	TOTAL GROSS RECEIPTS FROM ALL SOURCES OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Excess Luggage, Parcels, Carriages, Horses, Dogs, &c.	Mails.*	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Minerals.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Parliamentary).	Holders of Season or Periodical Tickets.	TOTAL from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
423	869	8,116	151	9,559	1,236	376	11,221	12,744	3,075	1,127	10,946	—	126	23,393	Sligo, Leitrim, and Northern Counties.
															Southern.
															Tralee and Fenit.
2,300	—	3,414	670	6,381	299	13	6,683	227	23	196	446	—	160	7,239	Waterford and Tramore.
Harbours Company's Undertakings.															
															Waterford and Wexford Line.
															Waterford, Dungarvan and Lismore, and Fermoy and Lismore Lines.
157,745	243,109	1,157,131	78,394	1,636,379	300,442	169,892	2,106,713	1,280,778	239,539	254,174	1,824,541	12,322	130,102	4,073,678	TOTAL.

TRAMWAYS (IRELAND) ACTS, 1860 TO 1883, &c.

															Athenry and Tuam Extension to Clarenorris.
															Balliniscarthy & Timoleague Junction.
															Ballinrobe and Clarenorris.
—	—	—	—	—	—	—	—	—	—	113	113	2	—	115	Bessbrook and Newry Tramway (Electric).
394	—	3,328	104	3,826	685	40	4,451	4,105	2,122	1,126	7,353	—	12	11,810	Carrickfergus Harbour Junction.
441	—	2,970	—	3,411	456	90	3,957	3,428	283	954	4,005	—	98	8,715	Cavan and Leitrim, Limited.
1,397	—	4,827	230	6,454	684	—	7,088	1,571	336	496	2,463	—	121	9,672	Clogher Valley Railway.
27	—	712	25	764	71	—	835	338	71	108	517	—	30	1,382	Cork and Muskerry.
															Donoughmore Extension.
															Loughrea and Attymon.
127	—	1,208	20	1,353	175	—	1,528	833	333	—	1,216	—	—	2,744	Schull and Skibbereen Tramway and Light Railway.
909	—	3,054	40	3,904	263	385	4,642	1,935	435	401	2,771	—	27	7,440	South Clare, Limited.
124	—	620	3	747	96	20	863	466	92	210	768	—	35	1,666	Timoleague & Courtmacsherry Extension & Balliniscarthy & Timoleague Junction.
434	—	3,113	38	3,585	570	452	4,607	3,033	562	100	3,695	—	72	8,374	Tralee and Dingle.
1,547	—	5,477	45	7,069	592	415	8,076	2,990	1,287	256	4,533	—	30	12,639	West Clare, Limited.
5,391	—	25,307	505	31,203	3,442	1,402	36,047	18,699	5,631	3,704	28,094	2	420	64,563	TOTAL.

BY ELECTRICAL POWER.

32	601	153	23	800	—	11	820	—	—	829	829	—	58	1,707	Bessbrook & Newry Tramway
5,423	601	25,400	528	32,012	3,442	1,413	36,867	18,699	5,631	4,593	23,923	2	478	66,270	TOTAL, Light Railways, Ireland
163,168	243,710	1,182,591	78,922	1,668,391	303,884	171,305	2,143,580	1,299,477	295,220	258,767	1,853,464	12,324	130,580	4,189,948	GRAND TOTAL, IRELAND.

* Includes receipts for carriage of mails by steam vessels belonging to the Companies.

RAILWAY RETURNS.—1904.

No. 3.—WORKING EXPENDITURE, NET RECEIPTS, AND ROLLING STOCK.

RETURN showing the AMOUNT of the WORKING EXPENDITURE, and of the NET RECEIPTS, &c., and NUMBER of EACH KIND of ROLLING STOCK, for the several RAILWAY COMPANIES in ENGLAND and WALES, SCOTLAND, and IRELAND for the Year 1904.

No. 3.—Working Expenditure, Net Receipts, and

YEAR ENDED 31ST DECEMBER, EXCEPT

NAME OF COMPANY.	Gauge of Line (at 31st December, 1904).	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggonage.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
		<i>Fl. in.</i> <i>Miles.</i>	£	£	£	£	£	£	£	£	£	£	£
Alexandra (Newport and South Wales) Docks and Railway.	4 8½	9	11,892	24,749	1,375	9,587	11,272	13,265	—	245	20	151	1,481
Azminster and Lyme Regis Light - - - - -	Worked by the London and South Western.												
Bala and Festiniog - - - - -	Worked by the Great Western.												
Barry (Including the "Vale of Glamorgan.")	4 8½	62	30,402	61,167	12,908	35,273	17,726	45,706	250	1,063	—	129	1,465
Bideford, Westward Ho! and Appledore - - -	4 8½	5	404	897	13	749	370	75	6	4	12	—	—
Birkenhead - - - - -	Leased jointly to the Great Western and the London and North-Western.												
Bishop's Castle - - - - -	4 8½	10	936	701	49	409	200	59	54	—	—	1	16
Blackpool and Fleetwood Tramroad (Electric) -	See pages 78-9 under Electric Railways.												
Brecon and Merthyr Tydfil Junction - - - - - (Including part of the "Brecon and Merthyr and London and North Western" Joint.)	4 8½	59	16,098	26,255	5,296	14,984	3,980	3,321	103	60	—	254	2
Bridgewater - - - - -	Worked by the Somerset and Dorset Joint Committee.												
Brighton and Dyke - - - - -	Worked by the London, Brighton, and South Coast.												
Brighton and Rottingdean Seashore Electric (Tram- road).	18 0	3	Line not working in 1904.										
Buckley - - - - -	Worked by the Wrexham, Mold, and Connah's Quay.												
Budleigh Salterton - - - - -	Leased to the London and South-Western.												
Burry Port and Gwendreath Valley - - - - -	4 8½	21	3,043	3,079	200	2,050	1,303	604	—	—	—	—	7
Cambrian - - - - - Weshpool and Llanfair Light - - - - - (Including the "Mid Wales," (b) to 30th June, the Nantmawr Branch of the "Shropshire," the "Tan- at Valley," the "Weshpool and Llanfair Light," the "Wrexham and Ellesmere" and the "Van.")	4 8½ 2 6	267 9 276	59,496	63,055	17,060	57,083	15,846	6,081	748	562	569	1,241	1,607
Cannock Chase and Wolverhampton - - - - -	4 8½	6	1,386	—	—	430	414	—	—	—	—	—	—
Cardiff - - - - -	4 8½	3	10,084	14,774	2,514	25,368	9,145	33,024	—	1,279	87	10	2,015
Central London (Electric) - - - - -	See pages 78-9 under Electric Railways.												
Charnwood Forest - - - - -	Worked by the London and North-Western.												
Cheadle, Limited - - - - -	4 8½	4	543	1,005	—	988	212	73	7	5	20	—	7
Cheshire Lines Committee - - - - - (Including the "Southport and Cheshire Lines Extension.")	4 8½	140	102,082	247,013	44,648	299,785	36,655	37,228	1,902	1,716	464	586	3,015
City and South London (Electric) - - - - -	See pages 78-9 under Electric Railways.												
Cleator and Workington Junction - - - - -	4 8½	30	8,270	19,164	826	5,826	1,338	1,638	3	91	—	4	33
Cockermouth, Keswick, and Penrith - - - - -	4 8½	32	4,919	15,904	—	5,780	1,947	2,132	153	—	—	38	23
Colne Valley and Halstead - - - - -	4 8½	19	2,856	3,480	1,558	3,709	1,407	604	18	30	—	77	71
Corringham Light - - - - -	4 8½	3	270	711	44	130	31	162	—	—	—	—	—
Corris - - - - -	2 3	10	461	481	66	1,352	364	75	13	—	—	—	75
Crouchurst, Sidley and Bexhill - - - - -	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
Dearne Valley - - - - -	4 8½	8	492	1,102	—	640	676	122	—	—	—	—	—
Didcot, Newbury and Southampton - - - - -	Worked by the Great Western and London and South-Western.												
Dover and Deal Committee - - - - -	4 8½	9	4,474	5,132	—	1,971	847	240	44	—	425	—	34
Dowlais (Including the "Dowlais Extension.")	4 8½	2	No public traffic. The Line is private property.										
Easingwold - - - - -	4 8½	2	162	439	60	371	85	76	32	4	—	1	—
East and West Junction - - - - -	Worked by the East and West Junction, and Stratford-upon-Avon, Towcester, and Midland Junction Joint												
East and West Junction, and Stratford-upon-Avon, Towcester, and Midland Junction Joint Committee. (Including the "Evesham, Redditch, and Strat- ford-upon-Avon Junction.")	4 8½	52	8,780	11,111	1,424	6,647	2,273	472	109	143	80	108	—

(a) Including steam rail motor car. (b) As worked with the Company of Southampton Library Digitisation Unit

(c) Includes cost of working coaches and posting estimated at 357.

Rolling Stock, ENGLAND AND WALES, in 1904.

WHERE OTHERWISE STATED.

						ROLLING STOCK on 31st December, 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, AS GIVEN IN THE TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage Proportion of Expenditure to Total Receipts.	CARRIAGES, WAGGONS, TRUCKS, &c.						
						Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Wag- gons used on the Railway not included in the preceding Columns.	Total Number of Vehicles of all descriptions, ex- clusive of Locomotives	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
64,977	27,886	166,885	237,050	70,215	70	26	4 (a)	—	539	5	548	Alexandra (Newport and South Wales) Docks and Railway.
												Azminster and Lyme Regis Light.
												Bala and Festiniog.
154,905	74	360,188	695,124	334,936	52	126	118	23	888	497	1,536	Barry.
—	526 (f)	3,056	1,727	1,329 Deficiency	—	8	4	1	8	—	13	Bideford, Westward Ho! & Appledore.
												Birkenhead.
—	484	3,048	3,838	790	79	2	6	—	13	—	24	Bishop's Castle.
												Blackpool and Fleetwood Tramroad.
—	—	70,319	112,831	42,552	62	31	51	9	534	23	617	Brecon and Merthyr Tydfil Junction
												Bridgewater.
												Brighton and Dyke.
												Brighton and Rottingdean Seashore Electric (Tramroad).
												Buckley.
												Budeleigh Salterton.
1,668	—	12,000	21,929	9,020	55	7	—	—	16	—	16	Burry Port and Gwendreath Valley.
—	515	223,633	350,130	132,507	63	99	215	108	2,415	58	2,791	Cambrian.
—	114	2,344	3,110	766	75	—	—	—	—	—	—	Cannock Chase and Wolverhampton.
143,244	32,628	275,211	427,326	152,115	64	27	1	—	977	—	978	Cardiff.
												Central London.
												Charnwood Forest.
—	—	2,830	2,481	429 Deficiency	—	Locomotive power and rolling stock provided by the "North Staffordshire" Railway Company.						Cheadle, Limited.
—	41,882	810,959	1,033,886	216,427	79	—	345	122	8,674	196	4,267	Cheshire Lines Committee.
												City and South London.
—	407	37,500	58,587	20,947	64	5	—	—	294	5	299	Cleator and Workington Junction.
—	36	30,982	47,264	16,382	65	Locomotive power and rolling stock provided by the "Lon- don and North-Western" and "North-Eastern" Companies.						Cockermouth, Keswick, and Penrith.
—	137	13,951	17,412	3,461	80	4	7	5	133	4	149	Colne Valley and Halstead.
—	—	1,348	2,412	1,064	56	2	2	—	10	—	12	Corringham Light.
—	45	2,932	3,800	868	77	3	8	1	18	—	27	Corris.
												Crowhurst, Sidley and Bezhalt.
—	—	3,032	3,225	193	94	—	—	—	—	—	—	Dearne Valley.
												Didcot, Newbury and Southampton.
—	1,198 (c)	14,335	16,462	2,097	87	Locomotive power and rolling stock provided by the Companies owning the line.						Dover and Deal Committee.
												Dowlais.
—	6	1,252	2,033	781	62	1	2	1	—	—	3	Easingwold.
Committee.												East and West Junction.
—	3,843 (d)	34,005	35,562	567	98	14	12	7	150	1	170	East and West Junction, and Stratford- upon-Avon, Towcester, and Midland Junction Joint Committee. (In- cluding the "Evesham, Redditch, and Stratford-upon-Avon Junction.")

(f) Hire of Rolling Stock.

(c) Includes 9127 paid for use of Deal Station.

(d) Includes 3,7431 for mileage and damage.

NAME OF COMPANY.	Gauge of Line (at 31st December 1904).	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	<i>Ft. in.</i>	<i>Miles.</i>	£	£	£	£	£	£	£	£	£	£	£
East and West Yorkshire Union	4 8½	9	2,069	6,874	447	3,980	963	1,244	1	127	—	74	—
East Cornwall Mineral (a) (Calstock to Callington)	3 6	7	531	620	301	464	345	75	—	—	3	—	—
East Lincolnshire	Leased to the Great Northern.												
East London (Joint Committee)	4 8½	7	7,330	—	—	30,915	5,556	3,237	114	—	—	—	1,306
Easton and Church Hope	Worked by the Great Western and London and South Western.												
Eresham, Redditch, and Stratford-upon-Avon Junction	Worked by the East and West Junction, and Stratford-upon-Avon, Tewkesbury, and Midland Junction Joint Committee.												
Exeter	Worked by the Great Western.												
Exmouth Docks and Railway	Short Line worked by the London and South Western.												
Felixstowe Dock and Railway	Branch Line worked by the Great Eastern.												
Festiniog	1 11½	14	1,542	3,241	1,363	3,105	1,071	792	214	25	—	183	—
Forcett	4 8½	5	461	971	—	151	377	65	—	—	—	—	5
Forest of Dean Central	Worked by the Great Western.												
Freshwater, Yarmouth, and Newport	Worked by the Isle of Wight Central.												
Furness (Including half the "Whitehaven, Cleator, and Egremont" Joint Line.)	4 8½	134	39,835	59,737	26,713	65,662	17,943	21,141	401	428	28	1,121	4,815
Garstang and Knot End	4 8½	7	1,919	507	98	603	311	32	42	11	—	—	27
Glyn Valley Tramway	2 4½	9	580	1,569	494	533	447	179	—	—	—	—	—
Gorsedda Junction and Portmadoc	This Line is not working, and no returns are available.												
Great Central (Including the "Wigan Junction" and part of the "West Riding and Grimsby.")	4 8½	504	296,101	663,049	221,974	759,611	93,474	122,936	2,947	7,679	6,297	15,148	15,076
Great Central and Midland Joint Committee	4 8½	20	14,552	37,394	15,137(e)	20,334	3,123	6,029	178	—	4	739	194
Great Eastern (f) (Including the "London and Blackwall," and half the "Great Northern and Great Eastern" and "Norfolk and Suffolk" Joint Lines. Also part of the "Tottenham and Hampstead Junction" Joint Line.)	4 8½	1,128	570,307	912,883	316,257	1,054,919	146,612	310,737	19,396	10,819	12,743	18,186	12,571
Great Northern (Including the "East Lincolnshire," "Holme and Ramsey," "Horncastle," "Louth and East Coast," "Muswell Hill and Palace," "Nottingham and Grantham," "Nottingham Suburban," "Stamford and Essendine." Also part of the "Great Northern and Great Eastern," "Great Northern and London and North Western," "Halifax and Ovenden," and "West Riding and Grimsby" Joint Lines.)	4 8½	832	472,237	1,021,831	310,852	1,130,204	158,812	243,058	14,930	10,148	2,564	22,755	11,494
Great Northern and City (Electric)	See pages 78-9 under Electric Railways.												
Great North of England, Clarence, and Hartlepool Junction.	Leased to the North-Eastern.												
Great Western (Including the "Abingdon" to 30th June (g), "Bala and Festiniog," "Didcot, Newbury, and Southampton (except Shawford Junction Line)," "Exeter," "Forest of Dean Central," "Princes-town," "Ross and Monmouth," "Teign Valley," "West Cornwall Railway," "West Somerset," and "Wye Valley." Also jointly with other Companies the "Birkenhead," "Clifton Extension," "Easton and Church Hope," "Halesowen," "Hammersmith and City," "Quaker's Yard and Merthyr," "Severn and Wye and Severn Bridge," "Shrewsbury and Hereford," "Shrewsbury and Wellington," "Shrewsbury and Welshpool," "Taft Bar-geod," "Tenbury," "Vale of Towy," "Victoria Station and Pimlico," "West London," "Weymouth and Portland," and "Wrexham and Miners Extension.")	4 8½	2,728	1,425,874	2,181,659	633,603	2,058,620	231,070	558,423	52,525	15,094	11,641	51,582	48,129

(a) This line is the property of the "Plymouth, Devonport and South Western Junction" Railway Company, and is worked by that Company. (e) Hire of Carriages and Waggon. (f) A short line, 1 mile 61 chains in length, belonging to the London and India Docks Company, runs from the North Woolwich Branch of the Great Eastern Railway to Gallions. Passengers and parcels, which constitute the traffic on the line, are carried in the trains of the Great Eastern Railway Company. The total receipts of the Docks Company from the railway in the year 1904 were 6,431. and the expenditure, so far as it can be separated from the Dock expenditure, was 7,109. (g) Amalgamated with Great Western as from 1st July, 1904.

						ROLLING STOCK on 31st December, 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage Proportion of Expenditure to Total Receipts.	CARRIAGES, WAGGONS, TRUCKS, &c.						
						Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggons used on the Railway not included in the preceding Columns.	Total Number of Vehicles of all descriptions, ex- clusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
—	—	15,579	23,007	8,118	66	8	2	—	201	6	209	East and West Yorkshire Union.
—	233	2,572	8,076	1,404	65	2 (b)	—	—	147	—	147	East Cornwall Mineral (a) (Calstock to Callington). East Lincolnshire.
—	1,364 (c)	49,822	56,811	6,480	88	The traffic is carried in the trains of the Companies using the line.						East London (Joint Committee), Easton and Church Hope. Evesham, Redditch, and Stratford-upon- Avon Junction. Exeter. Exmouth Docks and Railway. Felixstowe Dock and Railway.
—	48	11,533	16,873	5,340	68	9	59	5	1,253	—	1,317	Festiniog.
—	—	2,030	4,989	2,959	41	Locomotive power and rolling Stock provided by the North-Eastern Company.						Forcett. Forest of Dean Central. Freshwater, Yarmouth, and Newport.
24,986	—	262,810	484,742	221,932	54	180	243	99	7,535	75	7,952	Furness.
—	—	3,550	3,754	204	95	2	6	—	42	—	48	Garstang and Knot End.
—	—	3,802	4,403	601	80	3	14	—	243	15	272	Glyn Valley Tramway. Gorsedda Junction and Portmadoc.
168,010	132,408	2,604,710	3,767,696	1,262,886	66	954 (d)	1,078	229	23,147	2,954	26,808 (d)	Great Central.
—	622	98,300	171,160	72,803	57	Locomotive power and rolling Stock provided by the "Great Central" and "Midland" Railway Companies.						Great Central and Midland Joint Committee.
288,885	170,340	3,844,025	6,112,108	2,267,483	63	1,085	3,750	1,464	26,532	461	32,207	Great Eastern (f.)
13,732	153,296	3,565,913	5,540,699	1,983,780	64	1,279	2,425	778	33,134	609	42,006	Great Northern. Great Northern and City. Great North of England, Clarence, and Hartlepool Junction.
219,672	51,844	7,539,780	12,282,001	4,692,265	62	2,279	4,696	2,406	58,943	4,143	70,188	Great Western.

(b) Also one stationary engine. (c) Cost of pumping for tunnels. (d) In addition to the rolling stock given above, the Company had for use 109 Engines and 5,800 carriages, waggons, and trucks under hire and purchase agreement.

NAME OF COMPANY.	Gauge of Line (at 31st December, 1904).	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	Ft. In.	Miles.	£	£	£	£	£	£	£	£	£	£	£
Gwendraeth Valleys	4 8½	3	178	271	—	178	61	30	—	—	—	—	59
Halesgreen	Worked by the Great Western and Midland.												
Halifax and Ovenden	Included in the Returns of the Great Northern and Lancashire and Yorkshire.												
Hammersmith and City Junction	Worked jointly by the Great Western and Metropolitan.												
Harborne	Worked by the London and North-Western.												
Harrow and Uxbridge	Worked by the Metropolitan.												
Hayling Railways	Leased to the London, Brighton, and South Coast.												
Horncastle	Worked by the Great Northern.												
Hull, Barnsley, and West Riding Junction Railway and Dock. (Including the "South Yorkshire Junction.")	4 8½	86	37,870	68,691	16,816	84,560	19,152	14,954	40	810	74	1,260	3,427
Ile of Wight	4 8½	14	2,450	5,707	1,102	4,859	2,266	1,676	1,066	52	—	—	—
Ile of Wight Central (Including the "Freshwater, Yarmouth, and Newport," and the "Newport, Godshill, and St. Lawrence.")	4 8½	41	6,274	9,163	2,332	7,077	2,525	1,378	1,153	12	—	95	5
Kent and East Sussex Light	4 8½	16	414	1,249	86	779	445	172	—	—	—	78	—
King's Lynn Docks and Railway	—	—	—	—	—	—	—	—	—	—	—	—	—
Lambourn Valley	4 8½	12	827	2,060	301	1,044	506	69	4	—	—	27	22
Lancashire and Yorkshire (Including the "Liverpool, Southport, and Preston Junction" and "West Lancashire"; also part of the "Halifax and Ovenden," "North Union," "Preston and Longridge," and "Preston and Wyre" Joint Lines.)	4 8½	577	496,640	885,710	247,261	1,194,962	89,915	239,295	17,100	11,660	15,522	31,192	20,732
Lancashire, Derbyshire, and East Coast (Including part of the "Sheffield District.")	4 8½	65	8,507	30,534	4,761	20,800	6,885	2,021	20	215	144	298	96
Lee-on-the-Solent	4 8½	3	63	494	30	442	263	51	6	—	—	4	5
Leek and Manifold Valley Light	Worked by the North Staffordshire.												
Liskeard and Caradon	Worked by the Liskeard and Looe.												
Liskeard and Looe (Including the "Liskeard and Caradon.")	4 8½	20	963	1,702	188	1,485	180	159	18	—	—	—	—
Liverpool Overhead (Electric).	See pages 78-9 under Electric Railways.												
Liverpool, St. Helens, and South Lancashire	4 8½	9	2,570	5,233	1,159(a)	5,402	784	204	11	—	—	—	29
Liverpool, Southport, and Preston Junction	Undertaking incorporated in the Lancashire and Yorkshire Company.												
Llanelli and Mynydd Mawr (Return for the year ended 31st October, 1904).	4 8½	12	1,113	2,059	20	1,424	91	280	—	21	—	6	—
London and Blackwall	Leased to the Great Eastern.												
London and Greenwich	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
London and North-Western (Including the "Charnwood Forest," "Harborne," "Mold and Denbigh Junction," and "Shropshire Union." Also part of the "Ashby and Nuneaton," "Birkenhead and Branches," "Brecon and Merthyr," and "London and North Western Joint," "Great Northern and London and North Western Joint," "North Union," "Preston and Longridge," "Preston and Wyre," "Rhymney and Nantybweh," "Shrewsbury and Hereford," "Shrewsbury and Wellington," "Shrewsbury and Welshpool," "Tenbury," "Vale of Toway," "West London," "West (London Extension)," "Whitehaven, Cleator, and Egremont," and "Wrexham and Miners Extension.")	4 8½	1,946	1,418,945	2,370,296	707,389	3,289,179	356,967	672,133	54,638	29,827	8,727	108,719	31 64
London and South-Western (Including the "Axminster and Lyme Regis," "Buddleigh Salterton," "North Cornwall," "Plymouth, Devonport and South-Western Junction," "Turnchapel Branch of the "Plymouth and Dartmoor," "Salisbury Railway and Market House," "Sildmouth," "Shawford Junction Line" (part of the Didcot, Newbury, and Southampton Railway), and "Stonehouse Pool Improvement." Also half of the "Easton and Church Hope" and "Weymouth and Portland," and part of the "West London Extension.")	4 8½	951	512,076	810,934	210,551	849,002	112,095	246,976	35,856	7,045	10,004	18,292	6,73
London, Brighton, and South Coast (Including the "Brighton and Dyke," "Hayling Railways," and "London Corporation (Foreign Cattle Market, Deptford, Railway"; also part of the "Croydon and Oxted," "Victoria Station and Pimlico," "West London Extension," and "Woodside and South Croydon.")	4 8½	454	339,972	570,996	166,112	512,661	65,360	206,179	33,147	5,305	3,588	10,179	8,651
London, Chatham, and Dover	Line worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
London Corporation (Foreign Cattle Market, Deptford, Railway).	Worked by the London, Brighton, and South Coast.												
London, Tilbury, and Southend	4 8½	79	30,214	70,488	20,008	94,395	26,860	24,042	996	2 39	331	953	2,415
Louth and East Coast	Leased to the Great Northern.												

						ROLLING STOCK On 31st December, 1904.							NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expenditure (not included in the foregoing).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage Proportion of Expenditure to Total Receipts.	CARRIAGES, WAGGONS, TRUCKS, &c.							
						Locomotives.	Carriages used for the Conveyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggons used on the Railway, not included in the preceding Columns.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.		
£	£	£	£	£		No.	No.	No.	No.	No.	No.		
—	13	761	897	136	85	—	—	—	—	—	—	Gwendraeth Valleys. <i>Halesowen.</i> <i>Halifax and Ovenden.</i> <i>Hammersmith and City Junction.</i> <i>Harborne.</i> <i>Harrow and Uxbridge.</i> <i>Hayling Railways.</i> <i>Horncastle.</i>	
48,444	200	205,747	400,342	200,595	60	116	73	28	3,700	103	3,904	Hull, Barnsley, and West Riding Junction Railway and Dock.	
98	150	19,426	42,508	23,082	46	8	43	20	197	2	262	Isle of Wight.	
—	2,446	32,540	40,234	16,694	66	10	38	10	286	—	334	Isle of Wight Central	
—	148	3,321	6,653	3,332	50	3	9	4	14	1	28	Kent and East Sussex Light.	
24,007	—	24,007	38,696	14,588	62	—	—	—	—	—	—	King's Lynn Docks and Railway.	
—	70	4,900	5,621	661	88	Line worked by Steam Motor Cars, and engine for goods traffic, hired from the Great Western Railway Company.						Lambourn Valley.	
125,717	84,325	3,460,000	5,632,140	2,172,050	61	1,448	4,173	559	31,029	—	35,761	Lancashire and Yorkshire.	
—	1,985	75,873	132,483	50,610	57	34	63	13	1,214	8	1,298	Lancashire, Derbyshire, and East Coast.	
—	—	1,368	742	610	—	1	3	—	—	—	3	Lee-on-the-Solent.	
—	100	4,796	5,742	940	84	4	12	2	45	—	50	<i>Leek and Manifold Valley Light.</i> <i>Liskeard and Caradon.</i> <i>Liskeard and Looe.</i>	
—	484	16,086	10,500	3,510	82	Locomotive power and rolling stock provided by the Great Central Company.						Liverpool Overhead Electric. Liverpool, St. Helens, and South Lancashire. <i>Liverpool, Southport, and Preston Junction.</i> <i>Llanelli and Mynydd Mawr.</i>	
52	5	5,071	8,326	3,255	61	5	—	—	44	2	46	<i>London and Blackwall.</i> <i>London and Greenwich.</i>	
232,540	35,396	9,212,640	14,498,123	5,285,474	64	3,068	8,155	3,483	71,444	4,980	86,068	London and North-Western.	
421,804	46,799	3,283,404	5,255,798	1,072,394	62	736	2,963(b)	1,477	13,125	1,108	18,373	London and South-Western.	
130,050	41,080	2,000,880	3,520,371	1,420,482	59	535	2,381(c)	810	9,509	505	13,274	Waterloo and City (Electric). London, Brighton, and South Coast.	
10,283	12	206,814	513,084	210,270	58	74	408	20	1,804	61	2,302	<i>London, Chatham, and Dover.</i> <i>London Corporation (Foreign Cattle Market Deptford, Riv.)</i> <i>London, Tilbury, and Southend.</i> <i>Louth and East Coast.</i>	

(b) Including 3 rail motor cars, one being a moiety of two motor cars owned in equal shares by the London and South Western, and the other by the Great Central Company.
(c) Including 1 motor car, being a moiety of 2 motor cars owned in equal shares by the London, Brighton and South Coast, and London and South Western Companies.

NAME OF COMPANY.	Gauge of Line (at 31st December, 1904.)	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Wagons.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	Ft. in.	Miles	£	£	£	£	£	£	£	£	£	£	£
Lynton and Barnstaple - - - - -	1 11½	19	1,593	1,573	424	1,414	738	193	40	90	81	17	—
Macclesfield Committee - - - - -	4 8½	11	3,802	8,892	—	7,019	1,209	626	13	1	—	159	116
Manchester and Milford - - - - -	4 6½	41	6,032	9,421	1,338	4,820	2,099	379	194	100	—	62	614
Manchester Ship Canal and Railway - - - - -	4 8½	38	7,651	20,063	2,532	48,050	31,977	13,032	—	3,176	234	91	3,364
Manchester South Junction and Altrincham - - - - -	4 8½	10	15,520	11,221	8,982	19,000	2,037	6,587	1,495	—	—	52	700
Maryport and Carlisle - - - - -	4 8½	43	11,530	19,494	6,210	14,395	3,161	4,077	207	38	—	69	21
Mawddwy - - - - -	4 8½	7	96	297	60	111	125	53	—	—	—	—	—
Mersey (Electric) - - - - -	See pages 78-9 under Electric Railways.												
Methley Joint Railway - - - - -	4 8½	6	2,278	1,782 (b)	—	1,031	195	787	4	—	—	—	—
Metropolitan - (Including the "Oxford and Aylesbury Tramroad," the "Harrow and Uxbridge" from the 4th July, and half the "Hammersmith and City.")	4 8½	79	69,736	122,867	32,043	100,295	33,050	58,800	4,200	704	5,761	502	1,592
Metropolitan District - (Including the "Richmond," "Ealing," and "Fulham" Extensions.)	4 8½	24	27,878	69,102	10,176	66,942	21,655	38,524	1,607	840	2,431	—	2,775
Metropolitan and Metropolitan District City Lines and Extensions.	4 8½	2	5,472	15,862	—	8,006	2,310	1,475	253	—	24	—	149
Mid Kent (Bromley to St. Mary Cray) - - - - -	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
Midland (d) (Including the "Furness and Midland" Joint Line, "Tottenham and Forest Gate," and "Yorkshire Dales." Also half the "Ashby and Nuneaton," "Clifton Extension," the "Great Western and Midland," from Malvern Wells to Malvern Link, "Midland and North Eastern Committee," "Otley and Ilkley," "Severn and Wye and Severn Bridge"; and part of the "Halesowen" and "Tottenham and Hampstead Junction Joint Line.")	4 8½	1,467	1,000,408	2,145,500	560,293	2,021,822	223,066	435,529	16,201	14,250	5,118	45,158	21,337
Midland and Great Northern Railways Joint Com- mittee. (Including half the "Norfolk and Suffolk Joint Line.")	4 8½	189	52,180	71,925	15,931	74,009	10,028	7,750	300	92	5	1,407	465
Midland and North-Eastern Committee (Scienton to Easington).	Included in the Returns of the Midland and North-Eastern Companies.												
Midland and South-Western Junction (Including the "Ludgershall and Tidworth.")	4 8½	65	12,803	24,419	4,090	14,475	5,279	1,340	90	173	17	263	169
Mid Suffolk (Light) (g) - - - - -	4 8½	10	—	237	—	76	101	5	—	—	—	—	—
Milford Haven Dock and Railway (for the year ended 30th September, 1904.)	4 8½	1	96	108	10	147	54	23	—	—	—	—	—
Mod and Denbigh Junction - - - - -	Worked by the London and North-Western.												
Muswell Hill and Palace - - - - -	Worked by the Great Northern.												
Neath and Brecon - - - - -	4 8½	40	13,695	8,156	1,355	6,088	1,909	1,956	28	130	—	140	18
Newport, Godshill, and St. Lawrence - - - - -	Worked by the Isle of Wight Central.												
Northampton and Banbury Junction - - - - -	4 8½	15	1,162	2,205	—	1,901	819	270	117	—	—	33	3
North and South-Western Junction - - - - - (This Line is worked by a Joint Committee of the "London and North Western," "Midland" and "North London" Railway Companies.)	4 8½	5	5,636	536 (f)	—	7,109	1,336	1,431	5	—	—	—	263
North Cornwall - - - - -	Worked by the London and South-Western.												
North-Eastern (Including the "Great North of England, Clarence and Hartlepool Junction," "Scarborough, Brid- lington, and West Riding Junction." Also half the "Midland and North-Eastern Committee"; and part of the "Otley and Ilkley" Joint Line.)	4 8½	1,674	832,830	1,641,938	335,200	1,599,584	169,035	451,533	13,976	10,892	8,707	24,028	14,504
North London - - - - -	4 8½	14	39,246	118,109	20,568	111,140	21,163	48,910	1,012	782	3,215	171	2,237
North Staffordshire Leek and Manifold Valley (Light) - - - - -	4 8½	193	—	—	—	—	—	—	—	—	—	—	—
	2 6	8	100,090	130,380	32,462	143,922	30,988	33,736	1,946	300	1,484	5,856	350
North Sunderland (Light) - - - - -	4 8½	4	177	430	—	299	125	11	—	—	—	—	—
North Wales and Liverpool Committee - - - - -	4 8½	14	4,183	11,170	1,785 (n)	5,956	1,300	409	32	3	2	46	7

(b) Amount paid to Great Northern Railway Company for working the Coaching Traffic. The Goods Traffic is carried in the trains of the various Companies concerned.
 (d) Exclusive of the working expenditure for the Midland (Northern Counties Committee), for which see pages 84-5. (f) Paid to companies having running powers
 over the line for carrying local traffic. (g) A portion of the Line was open for Goods Traffic from the 20th September, 1904. (n) Hire of Carriages and Wagons.

						ROLLING STOCK on 31st December, 1904.						NAME OF COMPANY.
						CARRIAGES, WAGGONS, TRUCKS, &c.						
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage proportion of Expenditure to Total Receipts.	Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggons used on the Railway not included in the preced- ing Columns.	Total number of Vehicles of all descriptions, exclusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
—	—	6,463	8,017	1,554	81	4	16	—	22	—	38	Lynton and Barnstaple.
—	112	22,840	32,074	9,225	71	Locomotive power and rolling stock provided by the "Great Central" and "North Staffordshire" Railway Companies.						Macclesfield Committee.
—	235	25,314	26,105	881	97	7	14	3	—	3	134	Manchester and Milford.
387,130	35,631	555,000	754,200	199,200	74	48	—	—	1,215	—	1,215	Manchester Ship Canal and Railway
—	—	67,103	156,350	89,247	43	(a)	130	—	6	19	164	Manchester South Junction and Altrincham.
—	731	60,023	114,319	54,296	53	28	41	15	1,888	9	1,903	Maryport and Carlisle.
—	—	742	736	6	—	2	5	—	—	—	5	Mawddwy.
—	10	6,967	12,132	5,145	58	Locomotive power and rolling stock provided by the Companies working the traffic.						Mersey (Electric).
—	3,694	447,553	911,030	464,077	49	91	389	26	653	—	1,068	Methley Joint Railway.
—	—	242,020	420,895	178,875	53	54	409 (c)	—	35	8	452	Metropolitan.
—	—	34,151	48,898	14,747	70	The traffic is carried in the trains of the Companies using the line.						Metropolitan District.
27,645	567,568	7,603,885	12,162,073	4,408,188	63	2,700	3,566 (e)	1,820	117,880	—	123,275	Metropolitan and Metropolitan District City Lines and Extensions.
—	14,543	247,940	304,138	50,208	81	101	151	40	532	114	846	Mid Kent (Bromley to St. Mary Cray).
—	6,000	60,858 (i)	100,660	30,807	60	28	38	68	363	2	471	Midland (d).
—	—	430	352	87	—	1	—	—	21	—	21	Midland and Great Northern Railways Joint Committee.
—	41	479	824	345	58	(Hired) 1	—	—	15	—	15	Midland and North-Eastern Committee (Swinton to Knottingley).
—	6,812 (A)	40,206	57,437	17,141	70	10	17	5	40	16	78	Midland and South-Western Junction.
—	—	6,600	8,000	2,000	77	Locomotive power and rolling stock provided by the "London and North-Western" Company.						Mid Suffolk (Light) (g).
—	—	16,366	3,230	13,127	—	Locomotive power and rolling stock provided by the Companies working the traffic.						Milford Haven Dock and Railway.
261,540	27,436 (j)	5,042,400	9,317,701	3,875,362	64	2,142	3,421 (k)	952	99,875	—	104,248	Mold and Denbigh Junction.
8,310	6,958	381,910 (l)	528,391	203,073	61	119	721	113	288	280	1,402	Muswell Hill and Palace.
33,054	26,131	545,711	928,553	377,841	59	169	285	143	6,280	122	6,830	Neath and Brecon.
—	—	1,051	1,761	710	60	1	5	(m)	(m)	(m)	5	Newport, Godshill, and St. Lawrence.
—	94	25,027	33,100	8,133	75	Locomotive power and rolling stock provided by the "Great Central" and "Wrexham, Mold, and Connah's Quay" Railway Companies.						Northampton and Banbury Junction.
												North and South-Western Junction.
												North Cornwall.
												North-Eastern.
												North London.
												North Staffordshire.
												North Sunderland (Light).
												North Wales and Liverpool Committee.

(a) Locomotive power supplied by the Great Central and London and North-Western Railway Companies.

(c) Including Six Motor Cars and Eight Trailer Cars. (e) Includes 2 Steam Motor Carriages.

(b) Amount paid to "Midland" Company for working expenses on traffic hauled by that company over 20 miles of the line.

(i) Exclusive of £1,524 paid to the War Department as interest on Capital expended in respect of the Ludgershall and Tidworth Line.

(j) Electric Train working. (k) Including 56 Electric Train Motors and 32 Electric Train Trailers.

(l) Towards this expenditure £57,192 was received for working other companies' traffic. (m) Hired from North-Eastern Railway Company.

NAME OF COMPANY.	Gauge of Line (at 31st December, 1904).		WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Conciling and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	Ft. in.	Miles.	£	£	£	£	£	£	£	£	£	£	£
North Wales (Narrow Gauge)	1 11½	12	390	814	268	862	462	73	16	9	—	2	29
Nottingham and Grantham Railway and Canal	Leased to the Great Northern.												
Nottingham Suburban	Worked by the Great Northern.												
Oldham, Ashton-under-Lyne, and Guide Bridge Junction	4 8½	6	4,975	7,297	—	6,148	775	801	20	—	—	19	150
Oxford and Aylesbury Tramroad	Worked by the Metropolitan.												
Penarth Extension	Leased to the Taff Vale.												
Penarth Harbour, Dock, and Railway	Leased to the Taff Vale.												
Plymouth and Dartmoor (a)	4 6	11	68	—	—	1,100 (b)	174	5	—	—	—	—	86
Plymouth, Devonport, and South-Western Junction	Worked by the London and South-Western.												
Portmadoc, Beddgelert and South Snowdon (c)	1 11½	5	83	242 (d)	10	73	209	15	—	—	—	—	—
Port Talbot Railway and Docks	4 8½	34	5,568	10,979	1,351	8,087	5,216	2,573	14	227	—	101	309
Princes Town	Worked by the Great Western.												
Ravenglass and Eskdale	2 9	7	370	538	13	181	92	8	41	—	—	—	19
Redruth and Chasewater	4 0	10	838	582	159	987	268	86	—	8	—	—	—
Rhondda and Swansea Bay	4 8½	31	8,117	18,272	3,408	17,164	3,816	5,228	60	226	214	75	279
Rhymney (Including part of the "Quaker's Yard and Merthyr" "Rhymney and Nantybwlch," and "Taff Bargoed" Joint Lines).	4 8½	49	22,951	79,685	10,027	86,460	10,478	17,451	215	85	—	173	591
Ross and Monmouth	Worked by the Great Western.												
Rother Valley Light	Name of Company changed to Kent and East Sussex Light under Kent and East Sussex Light Railway (General)												
Rowrah and Kelton Fell Mineral	4 8½	3	383	269	—	66	7	50	—	—	—	—	—
St. Austell and Pentewan Railway, Harbour, and Dock } —Return for the year ended 29th September, 1904. }	2 6	4	362	148	77	550	152	85	—	—	—	—	—
Salisbury Railway and Market House	Worked by the London and South-Western.												
Saundersfoot Railway and Harbour	4 0	4	294	107	91	87	57	48	—	—	—	—	—
Scarborough, Bridlington, and West Riding Junction	Worked by the North-Eastern.												
Sheffield and Midland Committee	Name changed to Great Central and Midland Joint Committee under Act 4, Edw. VII, Cap 84.												
Sheffield District	Worked by the Lancashire, Derbyshire, and East Coast.												
Sheppey Light	Worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
Shrewsbury and Hereford	Leased to the Great Western and London and North-Western.												
Shropshire Union Railways and Canal	Leased to the London and North-Western.												
Sidmouth	Worked by the London and South-Western.												
Snailbeach District	2 4	3	134	189	89	43	21	5	—	—	—	—	11
Somerset and Dorset (Return for the year ended 31st October 1904). (Including the "Bridgwater." The lines are worked by a Joint Committee of the "London and South-Western" and "Midland" Companies.)	4 8½	101	39,606	58,621	16,353	37,860	6,899	6,878	297	452	217	700	805
South-Eastern	Line worked by the South-Eastern and Chatham Railway Companies Managing Committee.												
South-Eastern and Chatham Railway Companies Managing Committee. (Including the "Crowhurst, Sidley and Bexhill," "London and Greenwich," "Mid Kent (Bromley to St. Mary Cray)," "Sheppey Light"; also part of the "Croydon and Oxted," and "Woodside and South Croydon" Joint Lines, and of the "Victoria Station and Pimlico.")	4 8½	625	458,673	757,737	1212,749	880,018	142,248	208,760	44,925	2,311	4,772	8,961	18,776
Southport and Cheshire Lines Extension	Worked by the Cheshire Lines Committee												
South Wales Mineral—Return for the year ended 30th September, 1904.	4 8½	13	2,710	2,552	262	2,384	492	270	—	—	—	—	12
Southwold	3 0	9	512	997	146	1,126	458	152	11	—	16	—	100
South Yorkshire Junction	Worked by the Hull, Barnsley, and West Riding Junction												
Stamford and Essendine	Worked by the Great Northern.												
Stocksbridge	4 8½	2	535	580	—	114	39	266	—	—	—	—	58

(a) Mineral railway for use of which a toll is paid. (b) Including 593l. paid to the London and South-Western Company for working expenses, etc., of Yeasonton line traffic from January 1898 to June 1904. (c) The Croesor Section (a horse tramroad) was the only portion of this Company's line open for traffic in 1904. (d) Horse haulage.

						ROLLING STOCK on 31st December, 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage proportion of Expenditure to Total Receipts.	CARRIAGES, WAGGONS, TRUCKS, &c.						
						Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Wag- gons used on the Railway, not included in the pre- ceding Columns.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
—	—	2,925	3,625	700	81	3	16	1	147	—	164	North Wales (Narrow Gauge).
												Nottingham and Grantham Railway and Canal.
												Nottingham Suburban.
—	536	20,714	23,919	3,205	87	Locomotive power and rolling stock provided by the "Great Central" and "London and North-Western" Railway Companies.						Oldham, Ashton-under-Lyne, and Guide Bridge Junction.
												Oxford and Aylesbury Tramroad.
												Penarth Extension.
—	—	1,433	1,992	559	72	—	—	—	—	—	—	Penarth Harbour, Dock, and Railway
												Plymouth and Dartmoor (a).
—	—	632	718	81	89	—	—	—	—	—	—	Plymouth, Devonport, and South- Western Junction.
20,463	9	55,202	94,408	39,201	58	24	12	—	407	—	419	Portmadoc, Beddgelert and South Snowdon (c).
												Port Talbot Railway and Docks.
												Princetown.
—	10	1,267	1,214	53	—	2	3	1	11	7	22	Ravenglass and Eskdale.
109	106	2,648	2,808	220	92	3	—	—	80	—	80	Redruth and Chasewater.
2,629	733	60,221	112,062	51,571	54	28	56	25	837	10	937	Rhondda and Swansea Bay.
—	1,882	179,998	309,117	129,110	58	110	97	19	902	62	1,080	Rhymney.
												Ross and Monmouth.
Powers Order, 1904.												Rother Valley Light.
—	75	800	1,748	948	46	—	—	—	—	—	—	Rowrah and Kelton Fell Mineral.
—	141	1,460	1,560	106	93	1	1	—	42	—	43	St. Austell and Pentewan Railway, Harbour, and Dock.
												Salisbury Railway and Market House.
143	—	827	540	287	—	1	—	—	65	—	65	Saundersfoot Railway and Harbour.
												Scarborough, Bridlington, and West Riding Junction.
												Sheffield and Midland Committee.
												Sheffield District.
												Sheppey Light.
												Shrewsbury and Hereford.
												Shropshire Union Railways and Canal
												Sidmouth.
—	36	528	451	77	—	2	—	—	51	1	52	Snailbeach District.
												Somerset and Dorset.
												South-Eastern
213,696	49,926	3,008,052	5,006,844	1,907,792	62	746	3,180	1,045	10,539	802	15,656	South-Eastern and Chatham Railway Companies Managing Committee.
												Southport and Cheshire Lines Exten- sion.
—	57	8,689	7,938	753	—	5	—	—	14	0	20	South Wales Mineral.
—	—	3,518	5,858	2,340	60	3	6	—	32	3	41	Southwold.
												South Yorkshire Junction.
												Stanford and Essendine.
—	—	1,592	3,707	2,115	43	1	—	—	—	—	—	Stocksbridge.

NAME OF COMPANY.	Gauge of Line (at 31st December 1904).	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.											
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coupling and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.	
	Ft. in.	Miles.	£	£	£	£	£	£	£	£	£	£	£	
Stratford-upon-Avon, Worcester, and Midland Junction	Worked by the East and West Junction and Stratford-upon-Avon, Worcester, and Midland Junction Joint Committee													
Taff Vale. (Including the "Penarth Extension," and "Penarth Harbour, Dock, and Railway.")	4 8½	124	74,105	180,673	24,121	115,763	24,800	60,774	884	1,117	26	1,264	532	
Talylyn, Return for the year ended 30th September, 1904	2 3	7	360	326	52	335	180	188	1	—	—	2	1	
Tanat Valley - - - - -	Worked by the Cambrian													
Teign Valley - - - - -	Worked by the Great Western.													
Tenbury - - - - -	Worked by the Great Western and London and North-Western.													
Tottenham and Forest Gate - - - - -	Worked by the Midland.													
Vale of Glamorgan - - - - -	Worked by the Barry.													
Vale of Rhedol Light - - - - -	1 11½	12	704	1,283	151	759	285	85	—	64	—	4	1	
Van - - - - -	Worked by the Cambrian.													
Victoria Station and Pinlloe - - - - -	Line worked by the Great Western, London and North-Western, and London, Brighton, and South Coast Railway Companies, and the South-Eastern and Chatham Railway Companies Managing Committee.													
Waterloo and City - - - - -	Worked by the London and South-Western.													
Welshpool and Llanfair Light - - - - -	Worked by the Cambrian.													
West Cornwall Railway - - - - -	See under Great Western.													
West Lancashire - - - - -	Undertaking incorporated in the Lancashire and Yorkshire Company.													
West London - - - - -	Leased to the West London Extension.													
West London Extension - - - - -	Line worked by the Great Western, London and North-Western, London and South-Western, and London, Brighton, and South Coast.													
Weston, Clevedon, and Portishead Light Railways -	4 8½	8	457	£52	379	565	67	66	—	9	—	—	14	
West Riding and Grimsby - - - - -	Included in the returns of the Great Central and Great Northern.													
West Somerset - - - - -	Leased to the Great Western.													
West Somerset Mineral - - - - -	4 8½	11	285	—	—	—	384	31	—	—	—	—	—	
Weymouth and Portland - - - - -	Worked by the Great Western and London and South-Western.													
Whitechapel and Bow - - - - -	4 8½	2	2,562	5,430	(a) 2,710	5,920	2,729	1,502	26	—	57	1	10	
Wigan Junction - - - - -	Worked by the Great Central.													
Wirral - - - - -	4 8½	16	4,882	11,735	2,307	10,050	2,643	1,283	566	67	274	—	40	
Woodside and South Croydon Joint Committee - - -	Included in the returns of the London, Brighton, and South Coast, and the South-Eastern and Chatham Railway Companies Managing Committee.													
Wrexham and Ellesmere - - - - -	Worked by the Cambrian.													
Wrexham, Mold, and Connah's Quay - - - - -	4 8½	28	8,313	11,754	1,001	11,446	4,447	1,956	26	103	—	180	50	
Wye Valley - - - - -	Worked by the Great Western.													
Yorkshire Dales - - - - -	Worked by the Midland.													
TOTAL (exclusive of Electric Lines separately shown below).	—	15,587	8,878,847	15,760,073	4,802,475	17,083,700	3,228,619	4,230,062	327,206	141,491	105,952	303,226	248,305	

LINES WORKED BY

	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.
	1 11½	2 3	2 4	2 4½	2 6	2 9	3 0	3 6	4 0	4 6	4 8	4 8	4 8
	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Blackpool and Fleetwood Tram-road - - - - -	4 8½	8	1,852	3,631	1,395	4,924	1,944	2,394	37	—	278	—	3
Central London - - - - -	4 8½	6	10,459	57,844	12,748	65,078	15,878	28,477	906	70	153	446	5
City and South London - - - - -	4 8½	7	5,225	21,762	3,222	31,672	5,277	5,577	433	235	514	—	1
Great Northern and City - - - - -	4 8½	3	1,765	15,374	1,047	16,111	4,007	8,452	—	—	22	—	9
Liverpool Overhead (i) - - - - -	4 8½	0	11,617	17,588	623	21,548	4,835	3,754	180	356	240	—	1
Mersey - - - - -	4 8½	4	0,712	18,888	3,320	22,614	4,037	3,007	56	225	458	—	1
Waterloo and City - - - - -	4 8½	2	1,100	8,755	350	2,933	820	2,277	700	—	125	—	1
TOTAL, Electric - - - - -	—	20	38,730	143,942	22,714	165,480	35,798	48,908	2,331	806	1,790	446	1
GRAND TOTAL, ENGLAND AND WALES	—	(i) 15,626	8,917,577	15,934,015	4,825,189	17,854,241	2,204,417	4,270,960	329,627	142,387	107,775	303,075	250,305

(i) The Company works 2 miles of Tramways, the length and working expenditure of which are included in the return, it being impossible to give separate accounts of the Tramways. (a) Hire of Carriages. (o) Includes 5,203l. for repair and renewal of lifts.

(j) THE FOLLOWING STATEMENT SHOWS THE LENGTH OF LINE AT EACH GAUGE OPEN IN ENGLAND AND WALES IN THE YEAR 1904:—

	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.	Ft. in.
	1 11½	2 3	2 4	2 4½	2 6	2 9	3 0	3 6	4 0	4 6	4 8
	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Gauge - - - - -	1 11½	2 3	2 4	2 4½	2 6	2 9	3 0	3 6	4 0	4 6	4 8
Length - - - - -	62	17	3	9	21	7	9	7	14	11	15,40

						ROLLING STOCK on 31st December, 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage proportion of Expenditure to Total Receipts	CARRIAGES, WAGGONS, TRUCKS, &c.						
						Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Wag- gons used on the Railway, not included in the pre- ceding Columns.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
50,344	1,274	540,401	903,084	422,683	50	108	214	74	2,251	366	2,905	Stratford-upon-Avon, Worcester, and Midland Junction.
—	144	1,550	1,470	80 Deficiency	—	2	4	1	114	—	119	Taff Vale.
—	—	3,308	5,125	1,727	66	3	12	3	18	—	33	Talylyn.
—	—	—	—	—	—	—	—	—	—	—	—	Tanat Valley.
—	—	—	—	—	—	—	—	—	—	—	—	Teign Valley.
—	—	—	—	—	—	—	—	—	—	—	—	Tenbury
—	—	—	—	—	—	—	—	—	—	—	—	Tottenham and Forest Gate.
—	—	—	—	—	—	—	—	—	—	—	—	Vale of Glamorgan.
—	—	—	—	—	—	—	—	—	—	—	—	Vale of Rhedol Light.
—	—	—	—	—	—	—	—	—	—	—	—	Fan.
—	—	—	—	—	—	—	—	—	—	—	—	Victoria Station and Pinlicko.
—	—	—	—	—	—	—	—	—	—	—	—	Waterloo and City.
—	—	—	—	—	—	—	—	—	—	—	—	Welshpool and Llanfair Light.
—	—	—	—	—	—	—	—	—	—	—	—	West Cornwall Railway.
—	—	—	—	—	—	—	—	—	—	—	—	West Lancashire.
—	—	—	—	—	—	—	—	—	—	—	—	West London.
—	—	—	—	—	—	—	—	—	—	—	—	West London Extension.
—	5	2,464	3,220	756	77	3	7	—	3	—	10	Weston, Clevedon, and Portishead Light Railways.
—	—	700	6,275	5,575	—	—	—	—	—	—	—	West Riding and Grimsby.
—	—	—	—	—	—	—	—	—	—	—	—	West Somerset.
—	—	—	—	—	—	—	—	—	—	—	—	West Somerset Mineral.
—	—	21,145	28,000	7,515	74	{ Locomotive power and rolling stock provided by the "London, Tilbury and Southend" and "Metropolitan District" Companies.						Weymouth and Portland.
—	—	—	—	—	—	—	—	—	—	—	—	Whitechapel and Bow.
—	28	34,216	56,652	22,437	60	15	73	1	70	19	103	Wigan Junction.
—	—	—	—	—	—	—	—	—	—	—	—	Wirral.
—	—	—	—	—	—	—	—	—	—	—	—	Woodside and South Croydon Joint Committee.
—	—	—	—	—	—	—	—	—	—	—	—	Wrexham and Ellesmere.
—	2,704	42,436	62,062	10,020	63	18	33	1	161	67	252	Wrexham, Mold, and Connah's Quay.
—	—	—	—	—	—	—	—	—	—	—	—	Wye Valley.
—	—	—	—	—	—	—	—	—	—	—	—	Yorkshire Dales.
3,035,808	1,500,094	50,453,792 (k)	94,502,197	35,133,435	63	18,083 (m)	42,127	16,145	544,329	17,440	620,041	TOTAL (exclusive of Electric Lines separately shown below).

ELECTRICAL POWER.

—	1,069	17,837	31,314	13,477	57	—	34(b)	—	—	—	34	Blackpool and Fleetwood Tramroad.
—	—	190,738	361,243	170,506	53	30(c)	238(d)	—	—	18	251	Central London.
—	—	74,033	155,096	81,033	48	52(e)	140	—	—	—	140	City and South London.
—	—	42,100	55,864	13,764	75	1(f)	58(g)	—	—	—	58	Great Northern and City.
—	2,335	68,270	83,269	10,999	76	—	65(h)	—	—	—	65	Liverpool Overhead.(i)
—	5,780	66,475	82,707	16,232	90	9	122(j)	1	—	7	130	Mersey.
—	23	17,093	35,765	18,672	48	—	29	—	—	—	29	Waterloo and City.
—	9,216	471,546	805,258	333,712	50	92	686	1	—	20	707	TOTAL, Electric.
3,038,898	1,500,310	50,630,308 (k)	95,307,455	35,467,147	63	19,075 (m) (p)	42,813	16,146	544,329	17,460	620,748	GRAND TOTAL, ENGLAND AND WALES.

(a) Including 7 steam Motor Cars. (b) Includes 31 Motor Cars. (c) Includes 28 Electric Locomotives, which have been withdrawn from service.
 (d) Includes 68 Motor Cars. (e) Electric Locomotives. (f) Electric Shunting Locomotive. (g) Including 26 Motor Coaches and 32 Trailers.
 (h) Includes 44 Electro-motive carriages and 14 Trancers. (i) Including 24 Motor Cars and 33 Trailer Cars. (j) Exclusive of 47,192, received by the North London Company for working other Lines. (m) Exclusive of some rolling stock of the Great Central Company held under hire and purchase agreement, see note (d) page 71. (n) Includes 31 Electric Locomotives.

No 3.—Working Expenditure, Net Receipts.

THE FINANCIAL YEAR OF THE SCOTCH RAILWAY COMPANIES, EXCEPT

NAME OF COMPANY.	Gauge of Line at 31st January 1905.	Length of Line open on 31st January, 1905.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employed under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Extraordinary Expenses.
Arbroath and Forfar - - - - -	Leased to the Caledonian.												
Ayr and Maybole - - - - -	Leased to the Glasgow and South-Western.												
Brechin and Edzell District - - - - -	Worked by the Caledonian.												
Caledonian (Including the "Arbroath and Forfar," "Brechin and Edzell District," "Callander and Oban," "Cathcart District," "Dundee and Newtyle," "Killin," "Lanarkshire and Ayrshire," "Lanarkshire and Dumbartonshire," "Solway Junction," Also part of the "Kilsyth and Bonnybridge," half the "Glasgow and Renfrew District" and half the "Glasgow and Kilmarnock" and "Glasgow and Paisley" Joint Lines.)		4 8½ 1,084	411,388	651,212	240,766	736,494	85,316	131,235	9,118	6,254	6,778	12,445	15,121
Callander and Oban - - - - -	Worked by the Caledonian.												
Cathcart District - - - - -	Worked by the Caledonian.												
Dornoch Light (for the year ended 31st August, 1903 (a)).		4 8½ 8	273	657	99	557	75	11	—	—	—	—	—
Dundee and Newtyle - - - - -	Leased to the Caledonian.												
Edinburgh and Bathgate - - - - -	Leased to the North British.												
Forth and Clyde Junction - - - - -	Leased to the North British.												
Forth Bridge - - - - -	Worked by the North British.												
Gifford and Garvald Light - - - - -	Worked by the North British.												
Glasgow and Renfrew District - - - - -	Worked by the Caledonian and Glasgow and South Western.												
Glasgow and South-Western (Including the "Ayr and Maybole," also half the "Glasgow and Renfrew District," half the "Glasgow and Kilmarnock," and "Glasgow and Paisley" Joint Lines.)		4 8½ 417	157,608	274,176	98,733	300,626	41,485	50,706	3,478	1,075	7,060	2,740	5,132
Glasgow District Subway - - - - -		4 0 7	3,259	12,382	1,035	10,789	1,899	4,458	—	22	298	—	17
Treat North of Scotland (Including the "Buckle Extension.")		4 8½ 326	42,116	80,832	17,655	78,144	14,218	15,536	954	604	12	759	1,401
Highland (Including the "Invergarry and Fort Augustus.")		4 8½ 500	59,154	90,013	25,293	51,834	13,944	7,642	1,705	603	57	965	428
Invergarry and Fort Augustus - - - - -	Worked by the Highland.												
Killin - - - - -	Worked by the Caledonian.												
Kilsyth and Bonnybridge - - - - -	Worked by the Caledonian and North British.												
Lanarkshire and Ayrshire - - - - -	Worked by the Caledonian.												
Lanarkshire and Dumbartonshire - - - - -	Worked by the Caledonian.												
Lauder Light - - - - -	Worked by the North British.												
North British (Including the "Edinburgh and Bathgate," "Forth and Clyde Junction," "Forth Bridge," "Gifford and Garvald," "Lauder Light," and "West Highland"; also part of the "Kilsyth and Bonnybridge.")		4 8½ 1,305	392,360	608,569	233,978	781,199	80,804	118,605	9,385	4,349	3,876	13,586	7,254
Portpatrick and Wigtownshire Joint Committee - - - - -		4 8½ 82	5,538	21,835	65	9,535	2,146	2,306	162	108	50	—	—
Solway Junction - - - - -	Undertaking transferred to the Caledonian Company.												
West Highland - - - - -	Worked by the North British.												
Wick and Lybster Light - - - - -		4 8½ 14	614	851	127	747	123	58	—	—	—	1	—
TOTAL SCOTLAND - - - - -		— 3,712 (c)	1,075,310	1,809,527	627,651	2,005,925	230,510	330,707	24,802	13,075	18,725	30,496	29,754

(a) The figures for the year 1904 are not, as yet, available.

(c) THE FOLLOWING STATEMENT SHOWS THE LENGTH OF LINE AT EACH GAUGE OPEN IN SCOTLAND IN THE YEAR 1904:—

Gauge - - - - -	<i>Ft. in.</i> 4 0	<i>Ft. in.</i> 4 8½
	<i>Miles.</i> 7	<i>Miles.</i> 3,705

and Rolling Stock, SCOTLAND, in 1904.

WHEN OTHERWISE STATED, ENDED ON THE 31st JANUARY, 1905.

						ROLLING STOCK on 31st January, 1905.							NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expendi- ture (not included in the fore- going).	TOTAL WORKING EXPENDITURE.	TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage Proportion of Expenditure to Total Receipts.	CARRIAGES, WAGGONS, TRUCKS, &c.							
						Locomotives.	Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggons used on the Railway, not included in the preceding Columns.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.		
£	£	£	£	£		No.	No.	No.	No.	No.	No.		
46,404	178,554	2,540,504	4,705,467	2,164,903	54	002	1,849	475	64,646	883	67,853	Arbroath and Forfar. Ayr and Maybole. Brechin and Edzell District. Caledonian.	
—	34	1,706	1,827	121	98	—	—	—	—	—	—	Callander and Oban. Cathcart District. Dornoch Light. (a)	
—	—	—	—	—	—	—	—	—	—	—	—	Dundee and Newtyle. Edinburgh and Bathgate. Forth and Clyde Junction. Forth Bridge. Gifford and Garvald Light.	
69,890	67,285	1,087,187	1,815,087	727,900	60	390	947	340	17,332	362	18,081	Glasgow and Renfrew District. Glasgow and South-Western.	
—	—	34,557	74,830	40,282	46	—	58	—	—	—	58	Glasgow District Subway.	
—	9,851	262,124	499,686	237,461	52	115	423	307	3,501	74	4,305	Great North of Scotland.	
—	7,530	208,108	530,272	232,074	56	146	322	188	2,817	71	3,248	Highland. Invergarry and Fort Augustus. Kilfin. Kilsyth and Bonnybridge. Lanarkshire and Ayrshire. Lanarkshire and Dumbartonshire. Lauder Light.	
56,223	37,835	2,408,045	4,601,221	2,198,176	52	841	2,092	1,137	64,912	307	68,448	North British.	
—	5,515	50,410	64,930	14,570	78	(b)	1	1	26	—	28 (a)	Portpatrick and Wigtownshire Joint Committee. Solway Junction West Highland.	
—	37	2,558	2,591	33	99	Locomotive power and rolling stock provided by the Highland Company.						Wick and Lybster Light.	
172,526	306,641	6,686,289	12,296,869	5,610,580	54	2,394	5,692	2,398	153,234	1,607	163,021	TOTAL SCOTLAND.	

(b) The Committee's stock on the Wigtownshire line is worked by the Caledonian Company, who also, with the Glasgow and South Western Company, provide and work the stock for the Portpatrick line, and also the remaining stock required for the working of the Wigtownshire line.

No. 3.—Working Expenditure, Net Receipt

YEAR ENDED 31ST DECEMBER,

NAME OF COMPANY.	Gauge of Line (at 31st December 1904).	Length of Line open on 31st December, 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	Ft. in.	Miles.	£	£	£	£	£	£	£	£.	£	£	£
Ballycastle	3 0	16	903	1,268	341	885	400	91	-	11	-	1	-
Bantry Extension	Worked by the "Cork, Bandon, & South Coast Railway Company."												
Belfast and County Down (Including the "Downpatrick, Killough, and Ardglass.")	5 3	76	16,372	28,863	8,168	22,948	6,581	3,206	-	264	15	18	1,831
City of Dublin Junction	Worked by the Dublin, Wicklow, and Wexford.												
Clonakilty Extension	Worked by the Cork, Bandon, and South Coast.												
Cork and Macroom Direct	5 3	25	2,536	2,076	904	3,374	994	764	-	25	-	17	42
Cork, Bandon, and South Coast (Including the "Baltimore and Skibbereen," "Bantry Extension," "Bantry Bay Extension," "Clonakilty Extension," and "Ilen Valley.")	5 3	95	12,751	14,809	4,554	13,074	2,208	2,171	-	268	3	38	131
Cork, Blackrock, and Passage	3 0	16	1,047	3,007	346	2,947	1,397	340	-	64	-	3	13
Donegal—Return for the year ended 1st November 1904 (Including the "Donegal and Killybegs," and the "Stranorlar and Glenties.")	3 0	90	6,054	7,200	827	7,589	2,152	725	-	58	-	48	22
Dublin and Kingstown	Leased to the Dublin, Wicklow, and Wexford.												
Dublin, Wicklow, and Wexford (Including the "City of Dublin Junction" and "Dublin and Kingstown.")	5 3	161	40,656	50,373	12,209	45,694	14,495	10,348	-	333	1,589	237	2,695
Dundalk, Newry, and Greenore	5 3	26	4,478	3,803	1,364	7,748	513	287	-	-	516	185	147
Great Northern of Ireland	5 3	533	149,613	174,250	36,508	145,553	28,080	36,746	-	742	9,045	1,395	3,421
Great Southern and Western of Ireland (Including the "Athenry and Tuam Extension to Claremorris," "Collooney and Claremorris," "Headford and Kenmare," "Killorglin and Valentia," "Southern," "Tralee and Fenit"; also the "Waterford and Fermoy," and "Wexford and Rosslare" sections of the "Fishguard and Rosslare Railways and Harbours Company.")	5 3	1,083	200,881	250,123	56,270	200,437	40,772	46,181	-	3,368	338	3,938	6,219
Ilen Valley	Worked by the Cork, Bandon, and South Coast.												
Letterkenny	Worked by the Londonderry and Lough Swilly.												
Linavady and Dungiven	Worked by the "Midland (Northern Counties Committee)."												
Listowel and Ballybunion	(a)	9	558	825	79	335	199	15	-	9	-	-	10
Londonderry and Lough Swilly (Including the "Camdonagh Extension," "Letterkenny," and the "Burtonport Extension.")	3 0	99	6,110	9,309	946	7,899	1,901	297	-	80	-	97	77

(a) The Listowel and Ballybunion Line is constructed with a single elevated rail.

and Rolling Stock, IRELAND, in 1904.

EXCEPT WHERE OTHERWISE STATED.

			TOTAL RECEIPTS, as given in the TRAFFIC RETURN, No. 2.	NET RECEIPTS.	Percentage Proportion of Expenditure to Total Receipts.	ROLLING STOCK on 31st December 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenses.	Miscellaneous Working Expenditure (not included in the foregoing).	TOTAL WORKING EXPENDITURE.				Locomotives.	CARRIAGES, WAGGONS, TRUCKS, &c.					
							Carriages used for the Conveyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggon used on the Railway, not included in the preceding Column.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
-	64	3,064	5,862	1,888	68	3	13	2	59	-	74	Ballycastle.
												Bantry Extension.
3,852	14,218	106,326	163,605	57,909	65	30	153	19	617	37	826	Belfast and County Down.
												City of Dublin Junction.
												Clonakilty Extension.
-	-	10,732	10,130	8,898	56	4	25	2	100	3	130	Cork and Macroom Direct.
-	785	50,842	59,796	38,954	57	20	47	17	394	20	478	Cork, Bandon, and South Coast.
5,599	90	14,943	22,205	7,322	67	4	28	-	26	-	54	Cork, Blackrock, and Passage.
												Donegal.
	318	25,243	36,492	11,249	69	11	34	10	157	23	224	Dublin and Kingstown.
	1,153	179,688	295,156	116,473	61	58	233	65	894	22	1,214	Dublin, Wicklow, and Wexford.
	5,146	24,187	22,500	1,627	-	6	15	10	199	7	231	Dundalk, Newry, and Greenore.
	21,117	600,425	1,006,313	406,388	60	157	345	292	4,543	160	5,340	Great Northern of Ireland.
2,492(6)	10,896	821,505	1,376,957	555,092	60	282	495 (c)	380	6,485	382	7,725	Great Southern and Western of Ireland.
												Ilen Valley.
												Letterkenny.
												Limavady and Dungiven.
		2,030	2,273	243	89	3	13	-	24	2	39	Listowel and Ballybunion.
		27,411	88,239	10,828	72	15	36	12	248	5	301	Londonderry and Lough Swilly.

(b) Cost of Queenstown Tenders.

(c) Includes 1 Rail Motor Carriage.

NAME OF COMPANY.	Gauge of Line (at 31st December 1904).	Length of Line open on 31st December 1904.	WORKING EXPENDITURE.										
			Maintenance of Way, Works, &c.	Locomotive Power (including Stationary Engines).	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses (Coaching and Merchandise).	General Charges.	Rates and Taxes.	Government Passenger Duty.	Compensation to Employees under the Workmen's Compensation Act, 1897.	Compensation for Personal Injuries, &c.	Compensation for Damage and Loss of Goods.	Legal and Parliamentary Expenses.
	<i>Ft. in.</i>	<i>Miles</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Midland Great Western of Ireland (Including the "Achill Extension," "Ballina and Killala," "Ballinrobe and Claremorris," "Galway and Clifden," "Loughrea and Attymon," and "Westport and Mallaranny.")	5 3	588	84,603	112,328	21,848	90,111	15,331	15,209	-	116	2,924	1,158	1,724
Midland (Northern Counties Committee) (Including the "Limavady and Dungiven.")	5 3	201	49,027	65,914	13,935	57,177	12,252	8,821	-	514	26	302	465
Ballymena and Larne and Cushendall Branches of the Midland (Northern Counties).	3 0	48											
	-	249											
Sligo, Leitrim, and Northern Counties	5 3	43	5,360	9,053	2,326	3,754	980	149	-	52	-	50	5
Southern	Worked by the Great Southern and Western.												
Tralee and Fenit	Worked by the Great Southern and Western.												
Waterford and Tramore	5 3	7	768	1,178	199	694	370	118	-	13	-	-	-
Waterford and Wexford Line	Worked by the Great Southern and Western												
Waterford, Dungarvan and Lismore, and Fermoy and Lismore Lines.	Worked by the Great Southern and Western												
	These railways are part of the "Fishguard and Rosslare" Railways												
TOTAL	-	3,068	581,722	734,468	166,814	610,219	128,584	124,918	-	5,922	8,466	7,487	17,884

LIGHT RAILWAYS AUTHORISED UNDER

Athenry and Tuam Extension to Claremorris	Worked by the Great Southern and Western.												
Balliniscarthy and Timoleague Junction	See Timoleague and Courtmacsherry Extension, &c.												
Ballinrobe and Claremorris	Worked by the Midland Great Western of Ireland.												
Bessbrook and Newry Tramway (Electric)	See below under Electric Railways												
Carrickfergus Harbour Junction	5 3	1	56	45	-	10	45	17	-	-	-	-	2
Cavan and Leitrim, Limited—Return for the year ended 31st October 1904.	3 0	49	3,195	3,573	878	2,572	684	112	-	-	-	-	12
Clogher Valley Railway—Return for the year ended 30th September 1904.	3 0	37	1,647	2,709	649	1,768	806	71	-	19	5	10	2
Cork and Muskerry	3 0	18	1,757	2,641	549	1,916	635	88	-	-	-	3	-
Donoughmore Extension	3 0	9	474	683	101	322	123	21	-	-	-	-	-
Loughrea and Attymon	Worked by the Midland Great Western of Ireland.												
Schull and Skibbereen Tramway and Light Railway (Including "Skibbereen Extension.")	3 0	14	1,076	1,162	542	659	349	33	-	13	-	1	-
South Clare, Limited—Return for the year ended 31st October 1904.	3 0	26	2,048	2,780	643	1,548	648	53	-	43	-	3	53
Timoleague and Courtmacsherry Extension and Balliniscarthy and Timoleague Junction.	5 3	9	555	1,099	150	452	255	7	-	-	-	-	-
Tralee and Dingle	3 0	37	4,832	5,708	1,803	2,290	681	80	-	31	10	14	23
West Clare, Limited—Return for the year ended 31st October 1904.	3 0	27	3,433	4,821	1,365	2,501	1,067	68	-	65	-	6	131
TOTAL	-	227	19,073	25,180	6,670	14,038	5,323	650	-	171	15	37	239

LIGHT RAILWAY WORKED

Bessbrook and Newry Tramway	3 0	3	90	293	82	586	373	148	-	-	-	-	428
TOTAL LIGHT RAILWAYS—IRELAND	-	230	19,163	25,473	6,761	14,624	5,696	698	-	171	15	37	667
GRAND TOTAL—IRELAND	-	(d) 3,296	600,885	759,946	173,575	634,843	134,280	125,016	-	6,093	8,471	7,524	18,801

(d) THE FOLLOWING STATEMENT SHOWS THE LENGTH OF LINE AT EACH GAUGE OPEN IN IRELAND IN THE YEAR 1904 :—*

Gauge	<i>Ft. in.</i> 3 0	<i>Ft. in.</i> 5 3
Length	<i>Miles.</i> 480	<i>Miles.</i> 2,798

* Exclusive of the Listowel and Ballybunion Railway, nine miles in length, constructed with a single elevated rail.

			TOTAL RECEIPTS, as given in the TRAFFIC RETURN NO. 2.	NET RECEIPTS.	Percentage proportion of Expenditure to Total Receipts.	ROLLING STOCK on 31st December 1904.						NAME OF COMPANY.
Steamboat, Canal, and Harbour Expenditure.	Miscellaneous Working Expenditure (not included in the foregoing).	TOTAL WORKING EXPENDITURE.				Locomotives.	CARRIAGES, WAGGONS, TRUCKS, &c.					
							Carriages used for the Conveyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Waggons of all kinds used for the Conveyance of Live Stock, Minerals, or General Merchandise.	Other Carriages or Waggons used on the Railway, not included in the preceding Columns.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.	
£	£	£	£	£		No.	No.	No.	No.	No.	No.	
6,750	-	852,102	505,060	243,857	50	137	104	203	2,813	109	3,324	Midland Great Western of Ireland.
-	23,466	236,339	302,069	120,020	05	73	214	143	2,272	71	2,700	Midland (Northern Counties Committee).
-	1,066	23,704	28,293	4,589	84	11	18	13	182	-	213	Sligo, Leitrim, and Northern Counties.
-	-	-	-	-	-	-	-	-	-	-	-	Southern.
-	-	3,340	7,239	3,899	46	4	17	1	9	2	29	Tralee and Fenit.
and Harbours Company's Undertakings.			-	-	-	-	-	-	-	-	-	Waterford and Tramore.
			-	-	-	-	-	-	-	-	-	Waterford and Wexford Line.
			-	-	-	-	-	-	-	-	-	Waterford, Dungarvan and Lismore, and Fermoy and Lismore Lines.
18,693	79,219	2,483,186	4,073,678	1,500,542	61	318	1,883	1,140	10,027	843	22,902	TOTAL.

THE TRAMWAYS (IRELAND) ACTS, 1860 to 1883.

-	-	176	115	60	-	-	-	-	-	-	-	-	Athenry and Tuam Extension to Claremorris.
-	48	11,000	11,816	726	04	8	12	12	110	6	140	-	Balliniscorthy and Timoleague Junction.
-	-	-	-	-	-	-	-	-	-	-	-	-	Ballinrobe and Claremorris.
-	88	7,024	8,716	701	91	6	13	7	97	-	117	-	Bessbrook and Newry Tramway.
-	-	-	-	-	-	-	-	-	-	-	-	-	Carriekfergus Harbour Junction.
-	183	7,772	9,072	1,900	80	6	19	8	52	4 (a)	83	-	Cavan and Leitrim, Limited.
-	2	1,720	1,382	344	-	1	2	1	12	-	15	-	Clogher Valley Railway.
-	-	-	-	-	-	-	-	-	-	-	-	-	Cork and Muskerry.
-	-	-	-	-	-	-	-	-	-	-	-	-	Donoughmore Extension.
-	-	3,886	2,744	1,091	-	4	7	4	43	2	56	-	Loughrea and Attymon.
-	40	7,518	7,440	378	-	3	6	-	21	-	27	-	Schull and Skibbereen Tramway and Light Railway.
-	59	2,526	1,066	860	-	3	4	-	20	-	24	-	South Clare, Limited.
-	-	-	-	-	-	-	-	-	-	-	-	-	Timoleague and Courtmacsherry Extension and Balliniscorthy and Timoleague Junction.
-	-	15,422	8,374	7,048	-	7	16	-	68	-	79	-	Tralee and Dingle.
-	68	13,506	12,639	866	-	7	17	7	74	12	110	-	West Clare, Limited.
-	488	71,798	84,563	7,230	-	45	96	89	492	24	651	-	TOTAL.

BY ELECTRICAL POWER.

-	-	2,005	1,707	298	-	2 (b)	1	2	19	-	22	Bessbrook and Newry Tramway.
-	488	73,798	80,270	7,528	-	47	97	41	511	24	673	TOTAL LIGHT RAILWAYS—IRELAND.
18,693	79,707	2,556,934	4,189,048	1,583,014	02	865	1,980	1,190	10,588	867	23,575	GRAND TOTAL—IRELAND.

(a) Timber Trucks. (b) Electric Motors.

RAILWAY RETURNS.—1904.

APPENDICES.

A.—Season and Periodical Tickets—Numbers and Receipts for each class.

B.—Length of Line, with number of Miles of Single, Double, Treble, and Quadruple, or more Lines of Rail.

C.—Expenditure of certain Companies on Wages and Materials in the Permanent Way, Locomotive, Repair and Renewal of Carriages and Waggon, and Traffic Departments.

(Compiled from the Statutory Half-yearly Accounts.)

D.—Railways authorised under the Light Railways (Ireland) Act, 1889, the Railways (Ireland) Act, 1890, the Transfer of Railways (Ireland) Act, 1890, and the Railways (Ireland) Act, 1896.

E.—New Companies incorporated during the year.

F.—Amalgamations, Abandonments, etc., during the year.

APPENDIX A.—SEASON TICKETS.

EQUIVALENT NUMBER OF ANNUAL TICKETS ISSUED AND RECEIPTS THEREFROM IN 1904.

NOTE.—The Returns for worked or leased lines are included in those of the working Companies.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.
ENGLAND AND WALES.								
Alexandra (Newport and South Wales) Docks and Railway					£	£	£	£
Barry	No Season Tickets issued.							
(Including leased and worked lines, for names of which see p. 48.)	45	196	858	1,099	216	717	2,499	3,432
Bideford, Westward Ho! and Appledore			4	4	—	—	3	3
Bishop's Castle	No Season Tickets issued.							
Blackpool and Fleetwood Tramroad	See below under Railways worked by Electrical Power.							
Brecon and Merthyr Tydfil Junction	14	41	37	92	72	124	85	281
Brighton and Rottingdean Seashore Electric (Tramroad)	Not working in 1904.							
Cambrian	61	64	392	517	591	673	1,764	3,028
(Including leased and worked lines, for names of which see p. 48.)								
Central London	See below under Railways worked by Electrical Power.							
Cheadle, Limited	8	15	286	309	6	20	23	49
Cheshire Lines Committee	4,547	—	11,433	15,980	22,682	—	35,371	58,053
(Including leased and worked lines, for names of which see p. 48.)								
City and South London	See below under Railways worked by Electrical Power.							
Cleator and Workington Junction	17	—	180	197	54	—	545	599
Cockermouth, Keswick, and Penrith	40	24	158	222	241	108	601	945
Colne Valley and Halstead	15	—	39	54	57	—	108	165
Corringham Light	21	—	266	287	72	—	784	856
Corris	—	—	50	50	—	—	134	134
Dover and Deal (Joint Committee)	4	25	—	29	63	298	—	361
Easingwold	3	—	84	87	3	—	32	35
East and West Junction and Stratford-upon-Avon, Towcester, and Midland Junction Joint Committee	4	—	22	26	9	—	48	57
East and West Yorkshire Union	12	—	26	38	13	—	71	84
East London Joint Committee	99	477	117	693	340	1,373	208	1,921
Festiniog	2	4	308	314	12	33	1,679	1,724
Furness	236	22	1,400	1,658	2,017	75	6,678	8,770
Garstang and Knot End	—	—	13	13	—	—	27	27
Glyn Valley Tramway	—	—	1	1	—	—	2	2
Great Central	2,302	—	16,847	19,149	16,895	—	47,547	64,442
(Including leased and worked lines, for names of which see p. 50.)								
Great Central and Midland Joint Committee	767	—	3,876	4,643	1,794	—	6,510	8,304
Great Eastern	7,984	32,158	9,364	49,506	112,977	218,478	60,392	391,847
(Including leased and worked lines, for names of which see p. 50.)								
Great Northern	6,790	16,338	23,942	47,070	63,668	67,427	90,008	227,103
(Including leased and worked lines, for names of which see p. 50.)								
Great Northern and City	See below under Railways worked by Electrical Power.							
Great Western	5,027	8,775	14,673	28,475	71,476	63,124	62,397	196,997
(Including leased and worked lines, for names of which see p. 50.)								
Hull, Barnsley and West Riding Junction Railway and Dock	50	—	110	160	341	—	585	926
(Including leased and worked lines, for names of which see p. 52.)								
Isle of Wight	30	182	45	257	170	734	246	1,150

APPENDIX A.—SEASON TICKETS—*continued.*

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.
ENGLAND AND WALES— <i>continued.</i>								
Isle of Wight Central - - - - - (Including leased and worked lines, for names of which see p. 52.)	65	239	45	349	£ 486	£ 1,254	£ 269	£ 2,009
Kent and East Sussex (Light) - - -	1	—	—	1	6	—	—	6
Lambourn Valley - - - - -	1	—	7	8	6	—	31	37
Lancashire and Yorkshire - - - - (Including leased and worked lines, for names of which see p. 52.)	9,546	4,917	30,534	44,997	124,838	35,621	155,325	315,784
Lancashire, Derbyshire, and East Coast (Including leased and worked lines, for names of which see p. 52.)	13	—	47	60	57	—	131	188
Lee-on-the-Solent - - - - -	—	—	2	2	—	—	4	4
Liskeard and Looe - - - - - (Including leased and worked lines, for names of which see p. 52.)	1	—	25	26	8	—	79	87
Liverpool Overhead - - - - -	See below under Railways worked by Electrical Power.							
Liverpool, St. Helens, and South Lancashire - - - - -	3	—	15	18	9	—	40	49
London and North-Western - - - - (Including leased and worked lines, for names of which see p. 52.)	9,788	13,058	37,747	60,593	160,065	66,294	196,357	422,716
London and South-Western - - - - (Including leased and worked lines, for names of which see p. 52.)	6,283	8,670	6,982	21,935	112,830	84,705	56,681	254,216
Waterloo and City - - - - -	See below under Railways worked by Electrical Power.							
London, Brighton, and South Coast - (Including leased and worked lines, for names of which see p. 52.)	8,242	21,303	1,011	30,556	125,654	177,845	4,127	307,626
London, Tilbury, and Southend - -	996	—	5,671	6,667	13,969	—	45,648	59,617
Lynton and Barnstaple - - - - -	—	—	2	2	—	—	8	8
Macclesfield Committee - - - - -	52	—	193	245	129	—	334	463
Manchester and Milford - - - - -	3	10	2	15	30	82	4	116
Manchester, South Junction, and Altrincham - - - - -	1,660	999	5,059	7,718	11,933	5,869	22,422	40,224
Maryport and Carlisle - - - - -	59	57	353	474	530	315	1,915	2,760
Mersey - - - - -	See below under Railways worked by Electrical Power.							
Methley Joint - - - - -	14	—	90	104	24	—	172	196
Metropolitan - - - - - (Including leased and worked lines, for names of which see p. 54.)	8,240	15,941	16,778	40,959	30,569	35,023	21,585	87,177
Metropolitan District - - - - - (Including leased and worked lines, for names of which see p. 54.)	1,571	3,448	2,517	7,536	10,289	14,172	8,188	32,649
Metropolitan and Metropolitan District City Lines and Extensions - - -	26	74	28	128	30	75	26	131
Midland - - - - - (Including leased and worked lines, for names of which see p. 54.)	9,215	—	35,398	44,613	102,634	—	173,628	276,262
Midland and Great Northern Railways Joint Committee - - - - -	89	—	339	428	702	—	1,594	2,296
Midland and South-Western Junction (Including leased and worked lines, for names of which see p. 54.)	14	—	118	132	148	—	634	782
Neath and Brecon - - - - -	10	21	1,777	1,808	75	48	2,719	2,842
Northampton and Banbury Junction -	—	—	5	5	—	—	19	19
North and South-Western Junction -	1	7	13	21	1	9	20	30
North-Eastern - - - - - (Including leased and worked lines, for names of which see p. 54.)	4,353	—	21,211	25,564	73,093	—	148,647	221,740
North London - - - - -	5,321	10,820	7,731	23,872	19,951	26,923	16,051	62,925
North Staffordshire - - - - - (Including leased and worked lines, for names of which see p. 56.)	524	1,429	2,965	4,918	5,182	7,827	10,153	23,162
North Sunderland (Light) - - - - -	—	2	—	2	—	9	—	9
North Wales and Liverpool Committee	35	—	99	134	119	—	371	490
North Wales (narrow gauge) - - - -	3	—	6	9	10	—	34	44
Oldham, Ashton-under-Lyne, and Guide Bridge Junction - - - - -	246	92	696	1,034	300	60	1,234	1,594
Port Talbot Railway and Docks - - -	—	3	1,321	1,324	—	26	1,124	1,150
Ravenglass and Eskdale - - - - -	—	—	5	5	—	—	22	22
Rhondda and Swansea Bay - - - - -	9	13	1,189	1,211	47	81	5,490	5,618
Rhymney - - - - -	57	125	650	832	445	740	4,331	5,516

APPENDIX A.—SEASON TICKETS—*continued*.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.
ENGLAND AND WALES— <i>continued</i> .								
					£	£	£	£
Somerset and Dorset - - - - - (Including leased and worked lines, for names of which see p. 56.)	67	—	312	379	592	—	1,083	1,675
South-Eastern and Chatham Railway Companies Managing Committee } (Including leased and worked lines, for names of which see p. 56.)	11,044	23,480	4,617	39,141	147,496	182,985	38,695	369,176
Southwold - - - - -	1	—	5	6	1	—	12	13
Taff Vale - - - - - (Including leased and worked lines, for names of which see p. 58.)	351	634	4,229	5,214	2,426	3,492	18,447	24,365
Tallylyn - - - - -	No Season Tickets issued.							
Vale of Rheidol Light - - - - -	—	—	2	2	—	—	17	17
Weston, Clevedon and Portishead - - - - -	—	5	—	5	—	28	—	28
Whitechapel and Bow - - - - -	116	75	1,195	1,386	250	110	1,609	1,969
Wirral - - - - -	840	—	1,016	1,856	4,766	—	3,881	8,647
Wrexham, Mold, and Connah's Quay - (Including leased and worked lines, for names of which see p. 58.)	15	—	74	89	42	—	187	229
RAILWAYS WORKED BY ELECTRICAL POWER :								
Blackpool and Fleetwood Tramroad - - - - -	—	—	313	313	—	—	1,604	1,604
Brighton and Rottingdean Seashore } Electric (Tramroad)	Line not working in 1904.							
Central London - - - - -	No Season Tickets issued.							
City and South London - - - - -	—	—	2,442	2,442	—	—	10,562	10,562
Great Northern and City - - - - -	—	—	741	741	—	—	2,871	*4,671
Liverpool Overhead - - - - -	No Season Tickets issued.							
Mersey - - - - -	1,104	28	1,312	2,444	4,556	120	3,532	8,208
Waterloo and City - - - - -	—	—	1,531	1,531	—	—	4,173	4,173
TOTAL ENGLAND AND WALES - - - - -	108,057	163,771	282,906	554,734	1,248,067	996,892	1,290,437	*3,537,196
SCOTLAND.								
					£	£	£	£
Caledonian - - - - - (Including leased and worked lines, for names of which see p. 60.)	10,665	—	38,353	49,018	60,747	—	100,491	161,238
Dornoch Light—Return for the year ended 31st August, 1903.†	—	—	7	7	—	—	7	7
Glasgow and South-Western - - - - - (Including leased and worked lines, for names of which see p. 60.)	1,768	—	5,176	6,944	23,757	—	32,400	56,157
Glasgow District Subway - - - - -	No Season Tickets issued.							
Great North of Scotland - - - - -	689	—	2,371	3,060	6,382	—	13,169	19,551
Highland - - - - -	136	—	707	843	2,488	—	4,671	7,159
North British - - - - - (Including leased and worked lines, for names of which see p. 60.)	7,220	—	11,843	19,063	72,513	—	56,382	128,895
Portpatrick and Wigtownshire Joint Committee - - - - -	43	—	116	159	254	—	442	696
Wick and Lybster - - - - -	— ‡	—	6	6	1	—	17	18
TOTAL SCOTLAND - - - - -	20,521	—	58,579	79,100	166,142	—	207,579	373,721

* Including £1,800 received from the Great Northern Railway Company in respect of the use made, by that Company's Season Ticket Holders, of the Great Northern and City Railway.

† The figures for the year 1904 are not, as yet, available.

‡ One ticket for 1 month only.

APPENDIX A.—SEASON TICKETS—continued.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Work-men's Weekly Tickets).	TOTAL.
IRELAND.								
Ballycastle - - - - -	1	1	4	6	£ 3	£ 3	£ 14	£ 20
Belfast and County Down - - -	626	1,792	—	2,418	5,574	11,349	—	16,923
Cork and Macroom Direct - - -	1	13	26	40	12	83	190	225
Cork, Bandon, and South Coast - -	6	63	230	299	22	218	533	773
(Including leased and worked lines, for names of which see p. 62.)								
Cork, Blackrock, and Passage - -	162	—	258	420	925	—	1,042	1,967
Donegal - - - - -	2	9	67	78	17	46	257	320
Dublin, Wicklow, and Wexford - -	535	1,281	—	1,816	7,223	10,601	—	17,824
(Including leased and worked lines, for names of which see p. 62.)								
Dundalk, Newry, and Greenore - -	1	1	13	15	4	3	80	87
Great Northern of Ireland - - -	353	1,258	309	1,920	3,295	9,533	2,639	15,467
Great Southern and Western of Ireland	156	540	337	1,033	1,958	4,464	3,598	10,020
(Including leased and worked lines, for names of which see p. 62.)								
Listowel and Ballybunion - - -	1	—	3	4	3	—	23	26
Londonderry and Lough Swilly - -	11	13	88	112	94	116	394	604
(Including leased and worked lines, for names of which see p. 62.)								
Midland Great Western of Ireland -	52	217	43	312	914	2,150	393	3,457
(Including leased and worked lines, for names of which see p. 62.)								
Midland (Northern Counties Committee)	203	277	792	1,272	2,106	2,546	5,271	9,923
(Including leased and worked lines, for names of which see p. 62.)								
Sligo, Leitrim, and Northern Counties -	10	18	28	56	38	51	62	151
Waterford and Tramore - - -	69	—	15	84	519	—	88	607
TOTAL - - - - -	2,189	5,433	2,213	9,885	22,707	41,163	14,524	78,394
LIGHT RAILWAYS.								
Bessbrook and Newry Tramway - -	See below under Light Railway worked by Electrical Power.							
Cavan and Leitrim, Limited - - -	6	—	19	25	29	—	75	104
Clogher Valley Railway - - -	No Season Tickets issued.							
Cork and Muskerry Light, Limited -	7	—	59	66	37	—	193	230
Donoughmore Extension - - -	—	—	9	9	—	—	25	25
Schnall and Skibbereen Tramway and } Light Railway - - - - -	—	—	5	5	—	—	20	20
South Clare - - - - -	3	—	6	9	17	—	23	40
Timoleague and Courtmacsherry } Extension, and Balliniscahy and } Timoleague Junction - - -	1	—	—	1	3	—	—	3
Tralee and Dingle - - - - -	2	—	11	13	20	—	18	38
West Clare - - - - -	3	—	5	8	20	—	25	45
LIGHT RAILWAY WORKED BY ELECTRICAL POWER.								
Bessbrook and Newry Tramway - -	—	18	—	18	—	23	—	23
TOTAL IRELAND - - -	2,211	5,501	2,327	10,039	22,833	41,186	14,903	78,922
TOTAL UNITED KINGDOM - - -	130,789	160,272	343,812	643,873	1,437,042	1,038,078	1,512,919	*3,980,839

* See note on previous page.

APPENDIX B. LENGTH OF LINE IN 1902, 1903, AND 1904.

Length of Line (Geographical) open on 31st December, 1902, 1903 and 1904, giving the number of miles of Single, Double, Treble, and Quadruple, or more Lines of Rails (exclusive of sidings), as returned by the several Companies working Railways in the United Kingdom.

NAME OF COMPANY	LENGTH OF LINE WORKED BY EACH COMPANY.														
	OPEN ON 31st DECEMBER, 1902.					OPEN ON 31st DECEMBER, 1903.					OPEN ON 31st DECEMBER, 1904.				
	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.
	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
ENGLAND AND WALES.															
ALEXANDRA (NEWPORT AND SOUTH WALES) DOCKS AND RAILWAY	—	9	—	—	9	—	9	—	—	9	—	9	—	—	9
BARRY	2	57	—	3	62	2	57	—	3	62	2	57	—	3	62
BIDEFORD, WESTWARD HO! AND APPELDORF	5	—	—	—	5	5	—	—	—	5	5	—	—	—	5
BISHOP'S CASTLE	10	—	—	—	10	10	—	—	—	10	10	—	—	—	10
BLACKPOOL AND FLEETWOOD TRAMROAD	See below under Railways worked by Electrical Power.										50	32	27	—	50
BRECON AND MERTHYR TYDFIL JUNCTION	35	24	—	—	59	34	25	—	—	59	32	27	—	—	59
BRIGHTON AND ROTTINGDEAN SEASHORE	See below under Railways worked by Electrical Power.										—	—	—	—	—
ELECTRIC (TRAMROAD)	21	—	—	—	21	21	—	—	—	21	21	—	—	—	21
BURRY PORT AND GWENDREATH VALLEY-CAMBRIAN	243	9	—	—	252	252	9	—	—	261	267	9	—	—	276
CANNOCK CHASE AND WOLVERHAMPTON	6	—	—	—	6	6	—	—	—	6	6	—	—	—	6
CARDIFF	1	2	—	—	3	1	2	—	—	3	1	2	—	—	3
CENTRAL LONDON	See below under Railways worked by Electrical Power.										4	4	—	—	4
CHEADLE, LIMITED	4	—	—	—	4	4	—	—	—	4	4	—	—	—	4
CHESHIRE LINES COMMITTEE	18	115	3	4	140	18	115	3	4	140	18	110	3	8	140
CITY AND SOUTH LONDON	See below under Railways worked by Electrical Power.										—	—	—	—	—
CLYDE AND WORKINGTON JUNCTION	18	12	—	—	30	18	12	—	—	30	18	12	—	—	30
COCKERMOUTH, KESWICK AND PENRITH	22	10	—	—	32	21	11	—	—	32	21	11	—	—	32
COLNE VALLEY AND HALSTEAD	19	—	—	—	19	19	—	—	—	19	19	—	—	—	19
CORRINGHAM LIGHT	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
CORRIS	11	—	—	—	11	11	—	—	—	11	10	—	—	—	10
DEARNE VALLEY	4	—	—	—	4	5	2	—	—	7	6	2	—	—	8
DOVER AND DRALE COMMITTEE	—	9	—	—	9	—	9	—	—	9	—	9	—	—	9
DOWLAIS	—	2	—	—	2	—	2	—	—	2	—	2	—	—	2
EASINGWOLD	2	—	—	—	2	2	—	—	—	2	2	—	—	—	2
EAST AND WEST JUNCTION AND STRATFORD-UPON-AVON, TOWCESTER AND MIDLAND JUNCTION JOINT COMMITTEE	52	—	—	—	52	50	2	—	—	52	50	2	—	—	52
EAST AND WEST YORKSHIRE UNION	6	3	—	—	9	4	5	—	—	9	4	5	—	—	9
EAST CORNWALL MINERAL	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
EAST LONDON JOINT COMMITTEE	1	6	—	—	7	1	6	—	—	7	1	6	—	—	7
FESTINIOG	12	2	—	—	14	12	2	—	—	14	12	2	—	—	14
FORCETT	5	—	—	—	5	5	—	—	—	5	5	—	—	—	5
FURNESS	49	85	—	—	134	47	85	1	1	134	47	85	1	1	134
GABSTANG AND KNOT END	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
GLYN VALLEY TRAMWAY	9	—	—	—	9	9	—	—	—	9	9	—	—	—	9
GREAT CENTRAL	42	420	13	20	495	42	419	13	21	495	61	414	15	24	504
GREAT CENTRAL AND MIDLAND JOINT COMMITTEE	—	29	—	—	29	4	25	—	—	29	4	25	—	—	29
GREAT EASTERN	460	619	5	25	1,109	460	630	5	25	1,120	462	636	5	25	1,128
GREAT NORTHERN	178	537	31	86	832	178	536	31	87	832	178	536	28	90	832
GREAT NORTHERN AND CITY	See below under Railways worked by Electrical Power.										—	—	—	—	—
GREAT WESTERN	1,278	1,233	17	84	2,662	1,291	1,311	22	88	2,712	1,288	1,324	26	90	2,728
GWENDREATH VALLEYS	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
HULL, BARNSLEY AND WEST RIDING JUNCTION RAILWAY AND DOCK	14	71	—	1	86	14	71	—	1	86	14	71	—	1	86
ISLE OF WIGHT	13	1	—	—	14	13	1	—	—	14	13	1	—	—	14
ISLE OF WIGHT CENTRAL	41	—	—	—	41	41	—	—	—	41	41	—	—	—	41
KENT AND EAST SUSSEX LIGHT	12	—	—	—	12	14	—	—	—	14	15	—	—	—	15
LAMBOURN VALLEY	12	—	—	—	12	12	—	—	—	12	12	—	—	—	12
LANCASHIRE AND YORKSHIRE	25	534	—	—	559	32	445	22	78	572	37	442	21	77	577
LANCASHIRE, DERBYSHIRE AND EAST COAST	6	56	—	—	62	7	56	—	—	63	9	56	—	—	65
LEE-ON-THE-SOLENT	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
LISKEARD AND LOOE	20	—	—	—	20	20	—	—	—	20	20	—	—	—	20
LIVERPOOL OVERHEAD	See below under Railways worked by Electrical Power.										9	1	8	—	9
LIVERPOOL ST. HELEN'S AND SOUTH LANCASHIRE	—	9	—	—	9	1	8	—	—	9	1	8	—	—	9
LLANELLY AND MYNYDD MAWR	13	—	—	—	13	12	1	—	—	13	12	—	—	—	12
LONDON AND NORTH WESTERN	409	1,273	29	226	1,937	411	1,262	28	242	1,943	412	1,264	28	242	1,946
LONDON AND SOUTH WESTERN	274	591	16	35	916	308	588	12	42	1,048	307	581	13	50	951
WATERLOO AND CITY	See below under Railways worked by Electrical Power.										—	—	—	—	—
LONDON, BRIGHTON AND SOUTH COAST	105	324	11	14	454	105	320	10	19	454	103	322	10	19	454
LONDON, TILBURY AND SOUTHEAST	13	66	—	—	79	13	66	—	—	79	13	61	1	4	79
LYNTOX AND BARNSTABLE	19	—	—	—	19	19	—	—	—	19	19	—	—	—	19
MACCLESFIELD COMMITTEE	—	11	—	—	11	—	11	—	—	11	—	11	—	—	11
MANCHESTER AND MILFORD	41	—	—	—	41	41	—	—	—	41	41	—	—	—	41
MANCHESTER SHIP CANAL AND RAILWAY	27	9	—	—	36	27	10	1	—	38	27	10	1	—	38
MANCHESTER, SOUTH JUNCTION AND ALTRINCHAM	—	8	—	—	8	—	8	—	—	8	—	8	—	—	8
MARYPORT AND CARLISLE	13	28	—	1	41	13	28	—	1	41	14	28	1	4	43
MAWDWY	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
MERSEY	See below under Railways worked by Electrical Power.										—	—	—	—	—
METLEY JOINT COMMITTEE	—	6	—	—	6	—	6	—	—	6	—	6	—	—	6
METROPOLITAN	11	55	—	7	73	11	54	—	8	73	10	52	—	7	70
METROPOLITAN DISTRICT	1	18	—	—	19	1	23	—	—	24	1	23	—	—	24
METROPOLITAN AND METROPOLITAN DISTRICT CITY LINES AND EXTENSIONS	—	2	—	—	2	—	2	—	—	2	—	2	—	—	2
MIDLAND	347	891	14	208	1,460	348	883	13	216	1,460	347	890	13	217	1,467
MIDLAND AND GREAT NORTHERN JOINT COMMITTEE	118	64	—	—	182	117	72	—	—	189	113	76	—	—	189
MIDLAND AND SOUTH WESTERN JUNCTION	41	23	—	—	64	32	33	—	—	65	30	34	1	—	65
MID-SUFFOLK LIGHT	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
MILFORD HAVEN DOCK AND RAILWAY	1	—	—	—	1	1	—	—	—	1	1	—	—	—	1
NEATH AND BRECON	40	—	—	—	40	37	3	—	—	40	37	3	—	—	40
NORTHAMPTON AND BANBURY JUNCTION	15	—	—	—	15	15	—	—	—	15	15	—	—	—	15
NORTH AND SOUTH WESTERN JUNCTION	1	4	—	—	5	1	4	—	—	5	1	4	—	—	5
NORTH EASTERN	510	1,092	8	51	1,661	500	1,096	9	62	1,667	498	1,089	10	77	1,674
NORTH LONDON	—	7	—	—	7	—	7	—	—	7	—	7	—	—	7
NORTH STAFFORDSHIRE	37	153	1	2	193	37	151	2	3	193	36	152	1	3	191
NORTH SUNDERLAND (Light Railway)	4	—	—	—	4	4	—	—	—	4	4	—	—	—	4
NORTH WALES AND LIVERPOOL	—	14	—	—	14	—	14	—	—	14	—	14	—	—	14
NORTH WALES (NARROW GAUGE)	12	—	—	—	12	12	—	—	—	12	12	—	—	—	12
OLDHAM, ASHTON-UNDER-LYNE, AND GUIDE BRIDGE JUNCTION	—	6	—	—	6	—	6	—	—	6	—	6	—	—	6
PLYMOUTH AND DARTMOOR	11	—	—	—	11	11	—	—	—	11	11	—	—	—	11
PORTMADOC, BEDGELERT AND SOUTH SNOWDON	5	—	—	—	5	—	—	—	—	5	—	—	—	—	5
PORT TALBOT RAILWAY AND DOCKS	34	—	—	—	34	—	—	—	—	34	—	—	—	—	34
RAVENSGLASS AND ESKDALE	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
REDRUTH AND CHASEWATER	10	—	—	—	10	10	—	—	—	10	10	—	—	—	10
RHONDA AND SWANSEA BAY	15	15	—	—	30	15	15	—	—	30	16	14	1	—	31
RHYMNEY	9	34	5	—	48	9	34	5	—	48	10	32	7	—	49

APPENDIX B.—LENGTH OF LINE IN 1902, 1903 AND 1904—continued.

NAME OF COMPANY.	LENGTH OF LINE WORKED BY EACH COMPANY.														
	OPEN ON 31st DECEMBER, 1902.					OPEN ON 31st DECEMBER, 1903.					OPEN ON 31st DECEMBER, 1904.				
	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.	Single Lines.	Double Lines.	Three Lines.	Four Lines or more.	TOTAL.
	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
ENGLAND AND WALES—continued.															
ROTHER VALLEY LIGHT.	Name changed to Kent and East Sussex Light.														
ROWRAH AND KELTON FELL MINERAL	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
ST. AUSTELL AND PENTREWAN	4	—	—	—	4	4	—	—	—	4	4	—	—	—	4
SAUNDERSFOOT	4	—	—	—	4	4	—	—	—	4	4	—	—	—	4
SHEFFIELD AND MIDLAND COMMITTEE.	Name changed to Great Central and Midland Joint Committee.														
SNAILBEACH DISTRICT	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
SOMERSET AND DORSET	57	44	—	—	101	57	44	—	—	101	57	44	—	—	101
SOUTH EASTERN AND CHATHAM COMMITTEE.	70	535	4	15	624	70	535	4	15	624	70	536	4	15	625
SOUTH WALES MINERAL	12	1	—	—	13	13	—	—	—	13	13	—	—	—	13
SOUTHWOLD	9	—	—	—	9	9	—	—	—	9	9	—	—	—	9
STOCKSBRIDGE	2	—	—	—	2	2	—	—	—	2	2	—	—	—	2
TAFF VALE	52	45	14	13	124	52	45	13	14	124	52	45	12	15	124
TALYLLYN	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
VALE OF RHEIDOL LIGHT	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
WESTON, CLEVEDON AND PORTISHEAD LIGHT	8	—	—	—	8	8	—	—	—	8	8	—	—	—	8
WEST SOMERSET MINERAL	11	—	—	—	11	11	—	—	—	11	11	—	—	—	11
WHITECHAPEL AND BOW	—	2	—	—	2	—	2	—	—	2	—	2	—	—	2
WIRRAL	—	13	—	—	13	—	13	—	—	13	—	13	—	—	13
WREXHAM, MOLD AND CONNAH'S QUAY	15	13	—	—	28	15	13	—	—	28	15	13	—	—	28
RAILWAYS WORKED BY ELECTRICAL POWER.															
BLACKPOOL AND FLEETWOOD TRAMROAD	1	7	—	—	8	1	7	—	—	8	1	7	—	—	8
BRIGHTON AND ROTTINGDEAN SEASHORE ELECTRIC (TRAMROAD)	3	—	—	—	3	Not working.					Not working.				
CENTRAL LONDON	—	6	—	—	6	—	6	—	—	6	—	6	—	—	6
CITY AND SOUTH LONDON	—	7	—	—	7	—	7	—	—	7	—	7	—	—	7
GREAT NORTHERN AND CITY	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
LIVERPOOL OVERHEAD	2	7	—	—	9	2	7	—	—	9	2	7	—	—	9
MERSEY	—	4	—	—	4	—	4	—	—	4	—	4	—	—	4
WATERLOO AND CITY	—	2	—	—	2	—	2	—	—	2	—	2	—	—	2
TOTAL, ENGLAND AND WALES	5,002	9,284	171	800	15,347	5,135	9,242	194	980	15,501	5,191	9,201	202	972	15,626
SCOTLAND.															
CALEDONIAN	412	524	13	10	959	440	543	13	10	1,006	459	555	13	10	1,034
DORNCOCH LIGHT	8	—	—	—	8	8	—	—	—	8	8	—	—	—	8
GLASGOW AND SOUTH WESTERN	103	264	1	7	405	103	300	1	7	411	107	290	2	9	417
GLASGOW DISTRICT SUBWAY	—	7	—	—	7	—	7	—	—	7	—	7	—	—	7
GREAT NORTH OF SCOTLAND	263	63	—	—	321	268	78	—	—	336	273	63	—	—	330
HIGHLAND	447	38	—	—	485	471	38	—	—	509	471	35	—	—	500
NORTH BRITISH	803	482	8	10	1,303	804	483	8	10	1,305	799	488	8	10	1,305
PORTPATRICK AND WIGTOWNSHIRE	82	—	—	—	82	80	2	—	—	82	80	2	—	—	82
WICK AND LYBSTER LIGHT	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL, SCOTLAND	2,123	1,408	22	27	3,580	2,184	1,451	22	27	3,664	2,208	1,452	23	29	3,712
IRELAND—ORDINARY.															
BALLYCASTLE	16	—	—	—	16	16	—	—	—	16	16	—	—	—	16
BELFAST AND COUNTY DOWN	59	17	—	—	76	55	21	—	—	76	53	22	1	—	76
BELFAST AND NORTHERN COUNTIES	See under Midland (Northern Counties Committee).														
CORK AND MACROOM DIRECT	25	—	—	—	25	25	—	—	—	25	25	—	—	—	25
CORK, BANDON AND SOUTH COAST	94	—	—	—	94	94	—	—	—	94	94	1	—	—	95
CORK, BLACKROCK AND PASSAGE	6	2	—	—	8	10	2	—	—	12	14	2	—	—	16
DONEGAL	90	—	—	—	90	90	—	—	—	90	90	—	—	—	90
DUBLIN, WICKLOW AND WEXFORD	115	28	1	—	144	118	20	—	—	147	132	20	—	—	161
DUNDALK, NEWRY AND GREENORE	26	—	—	—	26	26	—	—	—	26	26	—	—	—	26
GREAT NORTHERN OF IRELAND	390	143	—	—	533	390	148	—	—	533	374	159	—	—	533
GREAT SOUTHERN AND WESTERN OF IRELAND	537	240	—	—	1,077	537	240	—	—	1,077	543	240	—	—	1,083
LISTOWEL AND BALLYBUNION	9	—	—	—	9	9	—	—	—	9	9	—	—	—	9
LONDONDERRY AND LOUGH SWILLY	49	—	—	—	49	49	—	—	—	49	49	—	—	—	49
MIDLAND GREAT WESTERN OF IRELAND	377	161	—	—	538	377	161	—	—	538	377	161	—	—	538
MIDLAND (NORTHERN COUNTIES COMMITTEE)	213	36	—	—	249	213	36	—	—	249	213	36	—	—	249
SLIGO, LITRIM AND NORTHERN COUNTIES	44	—	—	—	44	43	—	—	—	43	43	—	—	—	43
WATERFORD AND TRAMORE	7	—	—	—	7	7	—	—	—	7	7	—	—	—	7
IRELAND—LIGHT.															
See below under Light Railway worked by Electrical Power.															
BESSBROOK AND NEWRY TRAMROAD	1	—	—	—	1	1	—	—	—	1	1	—	—	—	1
CARRICKFERGUS HARBOUR JUNCTION	48	—	—	—	48	48	—	—	—	48	48	—	—	—	48
CAVAN AND LITRIM	37	—	—	—	37	37	—	—	—	37	37	—	—	—	37
CLOGHER VALLEY	18	—	—	—	18	18	—	—	—	18	18	—	—	—	18
CORK AND MUSKERRY	9	—	—	—	9	9	—	—	—	9	9	—	—	—	9
DONOUGHMORE EXTENSION	14	—	—	—	14	14	—	—	—	14	14	—	—	—	14
SCHULL AND SKIBBEREEN	26	—	—	—	26	26	—	—	—	26	26	—	—	—	26
SOUTH CLARE	9	—	—	—	9	9	—	—	—	9	9	—	—	—	9
TIMOLEAGUE AND COURTMAOSHERRY AND BALLIN-ISCARTHY AND TIMOLEAGUE JUNCTION	37	—	—	—	37	37	—	—	—	37	37	—	—	—	37
TRALEE AND DINGLE	27	—	—	—	27	27	—	—	—	27	27	—	—	—	27
WEST CLARE	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
LIGHT RAILWAY WORKED BY ELECTRICAL POWER.															
BESSBROOK AND NEWRY TRAMROAD	3	—	—	—	3	3	—	—	—	3	3	—	—	—	3
TOTAL, IRELAND	2,586	627	1	—	3,214	2,638	632	—	—	3,270	2,645	650	1	—	3,296
TOTAL, UNITED KINGDOM	9,801	11,319	194	827	22,141	9,987	11,325	216	987	22,435	10,044	11,303	226	1,001	22,634

NOTE.—In the above statement all such Lines as are leased, or worked, by other Companies are included under the heading of the Railway Company working or leasing them.

APPENDIX C.—EXPENDITURE of the under-mentioned RAILWAY COMPANIES in the years 1899 to 1904,
CARRIAGES and WAGGONS,
(Compiled from the Statutory Half-yearly

Year.	Caledonian.	Great Central.	Great Eastern.	Great Northern.	Great Western.	Lancashire and Yorkshire.	London and North-Western.	London and South-Western.
A.—FOR								
IN MAINTENANCE AND								
1899	£. 133,581	£. 60,895	£. 167,479	£. 141,226	£. 321,895	£. 97,840	£. 375,645	£. 150,063
1900	147,024	88,091	194,560	147,060	321,264	95,811	366,376	155,102
1901	153,622	86,846	195,182	141,587	317,237	98,045	360,272	152,356
1902	161,305	89,375	199,972	144,876	320,868	98,700	387,892	149,032
1903	171,118	91,006	200,895	143,370	328,748	104,329	390,858	148,568
1904	170,979	90,009	208,223	138,479	332,975	105,080	372,000	151,393
IN WORKING								
1899	211,245	251,675	259,794	362,935	649,719	307,214	734,786	231,040
1900	214,358	239,494	267,515	377,677	667,373	306,804	773,215	241,072
1901	210,972	251,563	269,081	365,553	666,878	308,756	700,634	247,951
1902	214,402	263,613	275,956	355,777	667,632	309,330	781,595	256,030
1903	213,183	276,751	273,117	346,114	688,059	303,879	769,666	258,692
1904	211,202	257,104	273,761	348,033	700,763	302,762	748,559	263,931
IN REPAIRS AND								
1899	63,552	139,623	158,589	125,998	310,629	†91,803	215,904	84,693
1900	67,707	150,284	165,653	127,217	332,425	†87,202	228,769	86,549
1901	70,473	147,946	156,557	129,579	347,798	†98,191	238,278	88,530
1902	69,623	152,899	169,385	134,829	368,236	†104,203	251,762	93,365
1903	64,355	156,581	177,124	136,882	379,012	†100,910	256,801	95,610
1904	59,622	157,364	188,060	113,350	389,171	†87,782	239,302	100,337
IN REPAIRS AND RENEWAL								
1899	63,550	74,595	135,695	116,098	231,701	†92,074	206,436	89,650
1900	63,816	82,073	143,107	112,881	220,785	†91,433	215,480	92,453
1901	76,790	78,033	138,547	118,624	233,250	†99,659	215,495	90,413
1902	76,097	86,263	152,538	119,233	237,423	†91,574	218,522	95,257
1903	73,440	91,265	152,276	120,533	235,480	†88,602	221,758	97,073
1904	70,307	93,914	155,837	124,485	243,966	†88,986	213,200	98,368
IN TRAFFIC								
1899	523,486	500,529	707,992	791,634	1,235,697	969,767	2,166,968	608,646
1900	531,137	543,793	733,810	818,633	1,294,931	987,187	2,231,136	633,902
1901	538,212	562,556	764,155	829,700	1,330,771	995,788	2,291,333	640,964
1902	543,038	588,019	775,431	834,112	1,353,773	1,011,226	2,342,666	654,730
1903	551,347	593,769	788,492	833,488	1,412,533	1,013,787	2,355,022	663,089
1904	550,194	589,782	801,076	833,779	1,453,105	1,004,371	2,343,543	675,569

* Including "salaries and

B.—FOR

MATERIALS FOR MAINTENANCE AND								
1899	£. 53,592	£. 73,854	£. 121,058	£. 63,757	£. 394,646	£. 59,639	£. 276,591	£. 140,114
1900	86,780	70,850	111,009	68,249	385,438	46,381	242,075	159,044
1901	124,159	81,697	133,493	64,596	385,292	63,241	201,730	161,621
1902	114,038	87,516	159,234	70,767	398,493	67,559	254,722	154,691
1903	111,348	92,369	163,857	73,995	372,354	73,459	299,457	144,128
1904	111,602	95,887	177,235	87,312	308,197	72,846	351,554	145,400
COAL AND COKE FOR								
1899	255,985	241,646	†255,386	299,256	538,286	231,373	570,570	272,427
1900	278,420	350,436	†350,559	423,384	731,272	316,762	822,047	330,326
1901	275,431	317,030	†336,127	418,861	831,571	322,854	903,008	332,908
1902	254,667	290,836	†282,430	334,335	633,817	260,540	745,530	327,396
1903	241,767	259,094	†279,292	324,899	615,896	263,517	829,358	311,860
1904	234,202	255,630	†268,265	320,493	601,553	260,044	815,767	317,352
MATERIALS FOR REPAIRS AND								
1899	91,000	152,103	83,553	103,163	245,087	*60,831	236,296	61,267
1900	92,491	161,972	100,675	122,511	297,815	*60,466	286,665	74,313
1901	99,151	187,017	123,345	124,955	322,193	*58,689	290,202	78,573
1902	94,094	183,204	121,064	139,707	331,469	*62,958	290,790	93,139
1903	87,114	167,133	123,785	142,475	399,900	*63,560	350,189	84,484
1904	82,623	167,970	131,722	139,414	346,174	*63,251	357,597	78,302
MATERIALS FOR REPAIRS AND RENEWAL								
1899	157,449	65,037	132,583	150,925	271,233	*73,292	374,996	93,672
1900	146,853	89,738	169,217	152,723	296,476	*72,339	421,286	92,626
1901	193,408	87,026	173,086	150,131	300,461	*72,623	441,305	89,941
1902	191,010	94,628	169,317	151,741	314,101	*69,683	447,054	90,036
1903	183,494	111,547	166,231	172,886	354,029	*70,065	495,339	105,552
1904	170,747	119,794	155,574	172,992	375,106	*67,118	473,130	103,320

† Fuel.

ON WAGES and MATERIALS in the PERMANENT WAY, LOCOMOTIVE, REPAIR, and RENEWAL of and TRAFFIC DEPARTMENTS.

Accounts of the Companies named.)

London, Brighton, and South Coast.	South Eastern and Chatham Railway Companies Managing Committee.	Midland.	North British.	North Eastern.	Taff Vale.	Total.	Year.
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WAGES.

RENEWAL OF PERMANENT WAY.

£.	£.	£.	£.	£.	£.	£.	£.
80,154	109,314	230,434	160,927	225,007	18,025	2,333,775	1899
85,176	116,982	291,008	154,032	244,140	19,073	2,429,384	1900
89,823	122,584	295,970	163,075	248,237	20,211	2,434,552	1901
93,294	130,058	316,107	165,556	254,155	20,633	2,632,418	1902
91,718	136,175	330,754	168,908	253,312	21,507	2,687,784	1903
92,466	142,418	327,542	170,110	251,710	21,389	2,686,782	1904

LOCOMOTIVE ENGINES.

135,611	211,460	865,151	226,131	542,088	57,855	5,046,704	1899
130,906	220,834	917,404	234,958	591,423	60,507	5,252,440	1900
142,084	235,205	925,596	235,218	578,744	61,010	5,250,245	1901
146,495	239,964	878,064	242,191	568,489	61,099	5,250,527	1902
147,543	237,132	850,329	244,522	546,319	61,656	5,212,062	1903
140,039	241,877	831,758	243,110	513,071	63,387	5,175,357	1904

RENEWAL OF ENGINES.

63,315	60,845	291,961	64,102	279,450	†21,194	1,957,679	1899
69,633	70,627	293,908	67,548	288,787	†21,121	2,037,550	1900
74,032	74,230	301,677	70,052	284,252	†23,168	2,105,693	1901
80,473	76,849	331,739	75,064	287,378	†22,447	2,213,862	1902
84,486	76,909	334,976	73,293	301,832	†23,603	2,255,464	1903
86,121	76,955	326,072	75,640	297,951	†24,981	2,222,608	1904

OF CARRIAGES AND WAGGONS.

59,553	77,599	199,167	81,613	246,023	11,343	1,670,087	1899
61,800	74,899	195,388	83,349	255,920	11,062	1,704,451	1900
64,827	81,053	201,017	85,274	261,316	10,777	1,746,230	1901
68,693	85,784	195,365	93,708	282,823	10,796	1,814,086	1902
69,331	90,256	190,617	90,516	276,790	11,377	1,816,015	1903
63,484	92,518	202,262	91,055	289,316	12,105	1,845,078	1904

DEPARTMENT.*

326,008	542,200	2,130,901	524,587	1,208,934	88,066	12,319,614	1899
340,735	572,143	2,227,156	548,570	1,272,428	92,817	12,823,437	1900
345,889	585,034	2,293,476	563,490	1,298,843	95,402	13,112,222	1901
354,694	598,742	2,305,741	580,467	1,313,398	95,594	13,341,681	1902
353,294	600,315	2,330,082	593,204	1,332,772	98,301	13,534,395	1903
365,839	610,540	2,356,439	608,077	1,346,742	99,887	13,653,833	1904

wages, &c." and clothing.

† Repairs only.

MATERIALS.

RENEWAL OF PERMANENT WAY.

£.	£.	£.	£.	£.	£.	£.	£.
103,592	80,041	216,633	63,346	148,410	18,003	1,843,111	1899
103,013	74,694	198,282	73,985	153,536	14,109	1,794,345	1900
100,419	103,009	220,110	87,058	185,828	14,645	1,935,507	1901
106,413	66,417	208,804	79,132	167,635	17,707	1,988,518	1902
105,023	89,401	227,408	81,019	105,719	18,761	2,021,230	1903
92,750	102,230	214,110	89,272	159,954	16,488	2,086,240	1904

LOCOMOTIVE ENGINES.

194,949	251,188	521,820	222,092	372,132	41,602	4,273,211	1899
262,847	354,100	737,343	327,480	630,099	62,716	5,993,621	1900
281,061	341,387	727,130	299,720	490,911	59,409	5,988,598	1901
243,214	298,085	618,244	250,440	419,898	54,100	5,042,432	1902
240,593	238,187	608,093	232,867	413,538	49,885	4,958,355	1903
227,125	283,658	602,813	229,702	380,334	50,617	4,837,069	1904

RENEWAL OF ENGINES.

51,826	81,238	279,724	49,513	262,312	*17,100	1,730,622	1899
60,982	96,590	297,812	50,575	283,168	*13,311	1,893,846	1900
71,163	110,518	310,407	53,274	275,047	*16,628	2,002,062	1901
76,516	106,296	331,327	58,309	265,836	*16,273	2,151,592	1902
69,021	102,740	308,587	70,624	238,604	*18,787	2,214,904	1903
68,608	97,380	288,536	63,572	237,108	*17,813	2,145,570	1904

OF CARRIAGES AND WAGGONS.

79,397	83,221	301,008	100,542	402,978	12,200	2,338,517	1899
84,541	79,622	304,374	121,037	543,721	11,560	2,606,113	1900
87,687	102,752	311,222	120,520	562,432	11,899	2,711,378	1901
90,113	106,332	312,971	133,014	595,210	11,284	2,756,965	1902
91,891	110,413	315,234	138,689	636,440	10,770	2,802,580	1903
87,432	117,028	323,928	141,395	629,345	10,700	2,854,030	1904

* Repairs only.

APPENDIX D.

LENGTH of RAILWAYS authorised, at 31st December 1904, under the Light Railways (Ireland) Act, 1889, the Railways (Ireland) Act, 1890, the Transfer of Railways (Ireland) Act, 1890, the Light Railways (Ireland) Act, 1893, and the Railways (Ireland) Act, 1899, also the names of the Companies by which such lines are worked, or are to be worked.

Name of Railway.	Length of Line.	Working Railway Company.
	Miles.	
Achill Extension - - - - -	8 $\frac{1}{4}$	Midland Great Western of Ireland.
Ballina and Killala - - - - -	8	Midland Great Western of Ireland.
Baltimore and Skibbereen - - - - -	7 $\frac{1}{2}$	Cork, Bandon, and South Coast.
Bantry Bay Extension - - - - -	2	Cork, Bandon, and South Coast.
Buncrana and Carndonagh - - - - -	18 $\frac{1}{2}$	Londonderry and Lough Swilly.
Claremorris and Swineford - - - - -	17 $\frac{1}{2}$	Great Southern and Western of Ireland.
Collooney and Swineford - - - - -	29 $\frac{1}{2}$	Great Southern and Western of Ireland.
Donegal and Killybegs - - - - -	19	Donegal.
Downpatrick, Killough, and Ardglass - - - - -	8	Belfast and County Down.
Galway and Clifden - - - - -	49	Midland Great Western of Ireland.
Headford and Kenmare - - - - -	19 $\frac{3}{4}$	Great Southern and Western of Ireland.
Killorglin and Valentia - - - - -	26 $\frac{3}{4}$	Great Southern and Western of Ireland.
Letterkenny and Burtonport - - - - -	49 $\frac{1}{2}$	Londonderry and Lough Swilly.
Stranorlar and Glenties - - - - -	24 $\frac{1}{2}$	Donegal.
Westport and Mallaranny - - - - -	18	Midland Great Western of Ireland.

APPENDIX E.
NEW COMPANIES—1904

NEW RAILWAY COMPANIES INCORPORATED UNDER ACTS OF PARLIAMENT IN THE YEAR.

NIL IN 1904.

NEW RAILWAY COMPANIES INCORPORATED BY ORDERS UNDER THE LIGHT RAILWAYS ACT 1896, AND SUBJECT TO THE PROVISIONS OF SECTIONS 9 AND 10 OF THE REGULATION OF RAILWAYS ACT, 1871.

Southend and Colchester.*

Witney, Burford and Andoversford.

Woodbridge and Bawdsey.

* Sections 9 and 10 of the Regulation of Railways Act, 1871, do not at present apply to this Company. The Southend and Colchester Line is, however, of the character of a Railway, and the Board of Trade have power to require Returns from the Company.

APPENDIX F.

AMALGAMATIONS, ABANDONMENTS, &c.—1904.

AMALGAMATIONS OF RAILWAY COMPANIES UNDER ACTS OF PARLIAMENT PASSED IN THE YEAR.

Abingdon	..	...	...	...	Amalgamated with the Great Western under Act 4 Edw. VII., c. 197.
Mid Wales	...	...	...	...	Amalgamated with the Cambrian under Act 4 Edw. VII., c. 26.

Lines of Railway previously Authorised which were Abandoned under Acts of Parliament passed in the year 1904:—

Motherwell and Bellshill (under Act 4 Edw. VII., c. 133).
West Metropolitan (under Act 4 Edw. VII., c. 21).

LAPSED LINES.

The following lines have been omitted from the present Return, the powers to construct them having lapsed during the past year:—

Didcot and Watlington (powers lapsed on 22nd February, 1904).
Hadlow Light (powers lapsed on 24th December, 1904).
Loughborough and Sheepshed (powers lapsed on 6th June, 1904).
Trent Valley Light (powers lapsed on 23rd August, 1904).

NAMES CHANGED UNDER ACTS OF PARLIAMENT PASSED IN THE YEAR 1904.

Rother Valley Light:—Name changed to Kent and East Sussex Light, under Kent and East Sussex Light Railway (General Powers) Order, 1904.

Sheffield and Midland Committee:—Name changed to Great Central and Midland Joint Committee, under Act 4, Edw. VII. c. 84.

Strabane, Raphoe and Convoys:—Name changed to Strabane and Letterkenny under Act 4 Edw. VII., c. 201.
