

BROCKVILLE, 1st January, 1868.

C. F. H. BOLCKOW, Esq.

*Trustee of the Preferential Extension Bondholders of the Brockville
and Ottawa Railway,*

Middlesboro' on Tees, England.

SIR,—I beg herewith to submit statements from which, assisted by my remarks thereon, I trust you will be able to gather full and satisfactory information on all points connected with the Revenue and Expenditure for the past year of this Railway, of which you, as the representative of the Preferential Bond-holders, have the control.

The Statements referred to are as follows :

Statements No. 1.—General Statement of Revenue Account.

“ No. 2.—Assets and Liabilities,

“ No. 3.—Locomotive Statistics,

Abstract A.—Sources of Revenue,

“ B.—Operating Expenses,

“ C.—Renewals and other Expenses,

“ D.—Fuel Account,

“ E.—Statement of Amounts due Municipalities
and Preference Bond-holders, 31st December, 1867.

and I shall now proceed to offer my remarks, upon such of them as need explanation, in the above order.

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STATEMENT No. 1.

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GENERAL STATEMENT OF REVENUE ACCOUNT.

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The Total Receipts for the past 12 months after deducting Back Charges, were \$138,884.47.

The Operating Expenses for the same period amounted to \$70,152.59, which is equal to $50\frac{67}{100}$ per cent of the Revenue.