

And the total expenditure to that date, as shown in the same account, as follows, viz :—

On account of the Great Western proper—comprising the main line, the Galt Branch, and the Hamilton and Toronto line, in all 279 miles	Currency.	£4,932,194	7	1
On the Sarnia Branch (50 miles) not yet opened		422,167	2	0
On the Galt and Guelph line (15 miles)		110,042	16	2
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		£5,464,404	5	3
Detroit and Milwaukee Railway Company, in part of Loan voted at General Meeting of the Proprietors of the Great Western Railway, held in England 8th October, and in Canada 2nd November, 1857		28,451	19	7
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		£5,492,856	4	10
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It will be remembered that in the report to July 31st, 1857, it was stated that arrangements having been concluded with the Provincial Government for the repayment of the advance made to the Company, the amount hitherto reserved as a sinking fund had been transferred to revenue account, and which, with the undivided balance of last half-year, amounted to £68,279 16s. 3d.

The Directors have thought it right at once to carry to the debit of this surplus revenue the whole cost incurred and compensations actually paid for the Desjardins Canal accident last year, amounting to £30,453 1s. 10d.; and, in addition to which, bonds maturing at various dates from one to five years have been given for an aggregate sum of £9,822 16s. 4d., which will be placed against revenue as they mature. There are still three or four unsettled cases, but the Directors do not anticipate that the amount to be paid will be large, the heavy claims having been already disposed of.

The whole cost of replacing the compound rails by fish-jointed T rails has also been carried this half-year to the debit of Revenue to the extent of £21,897 10s. 3d. The urgent necessity of removing these defective rails was adverted to in the Engineer's Report to July 31st, 1857. The Directors have therefore written off these two items instead of spreading this outlay over several half-years.

A further unusual amount is also carried to the debit of Revenue this half-year, £6,387 5s. 7d., being so much traffic receipts overstated erroneously for the half-year ending July 31, 1856, during the period that the Audit office books were under the direction of the late accountant, and it is therefore necessary that this sum should be deducted from the published earnings of the Railway.