

REPORT
FOR YEAR 1879,
SUBMITTED BY THE
CANADIAN BOARD OF DIRECTORS
OF THE
NORTHERN RAILWAY
OF CANADA,

AT THE
GENERAL MEETING OF THE PROPRIETORS,

HELD AT THE COMPANY'S OFFICE, TORONTO,

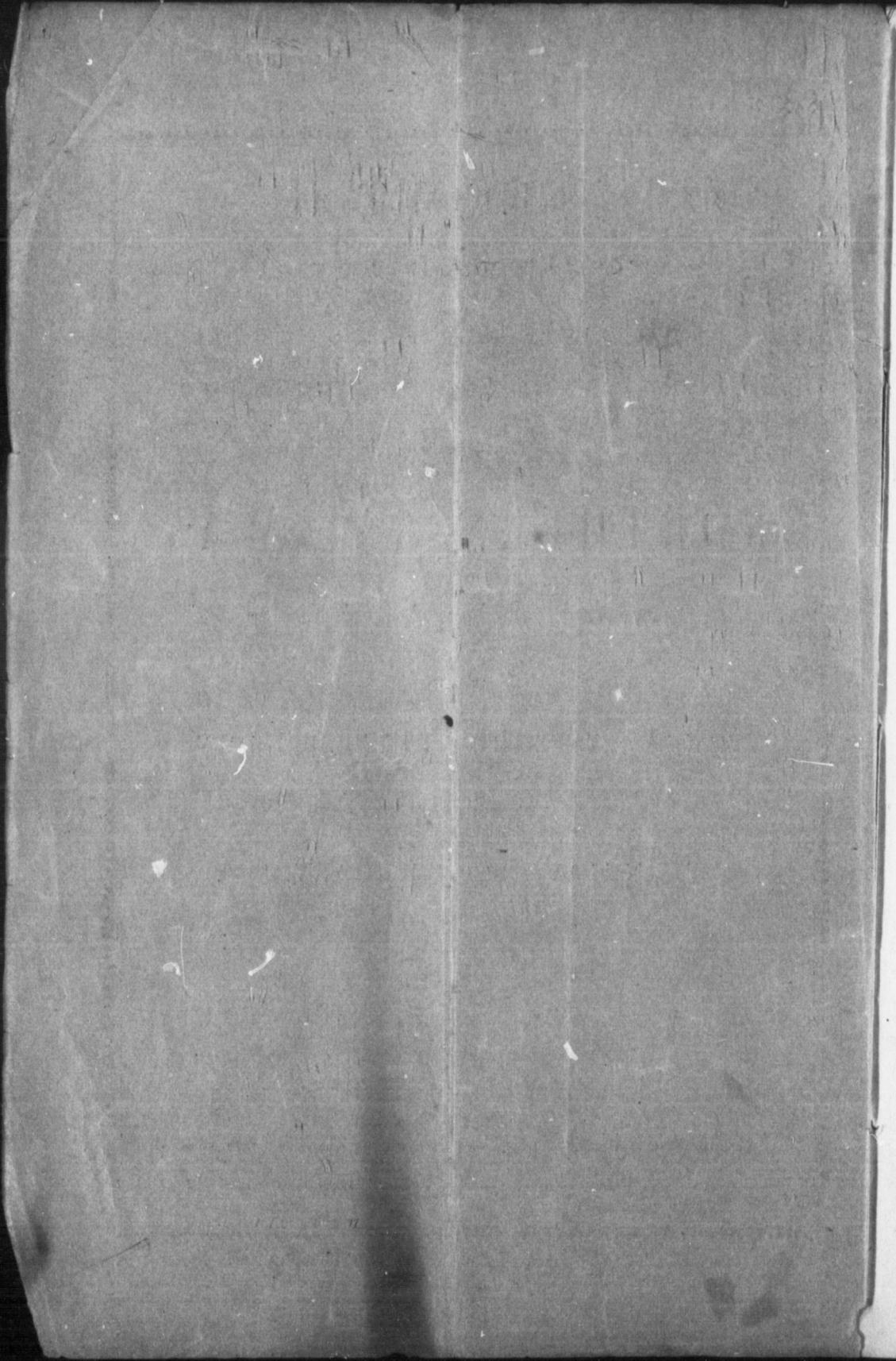
WEDNESDAY, 18TH FEBRUARY, 1880.



Toronto:

PRINTED BY HUNTER, ROSE & CO., 25 WELLINGTON ST. WEST.

MDCCLXXX.



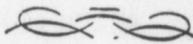
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REPORT
NORTHERN RAILWAY

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JAS. G

DIRECTORS.

HON. FRANK SMITH, SENATOR, *Vice-President Dominion Bank, Toronto,*
PRESIDENT.
SIR HENRY MATHER JACKSON, BARONET, Q.C., M.P., 61 *Portland Place,*
London, England, VICE-PRESIDENT and CHAIRMAN, London Board.
NOAH BARNHART, Esq., *Director Canadian Bank of Commerce, Toronto.*
JOHN L. BLAIKIE, Esq., *President Canada Landed Credit Co., Toronto.*
F. W. CUMBERLAND, Esq., *Toronto, Canada.*
JOHN FISKEN, Esq., *Toronto, Canada.*
GEORGE GREIG, Esq., *Toronto, Vice-President Isolated Risk Insurance Co.*
WILLIAM THOMSON, Esq., *Merchant, Toronto.*
WILLIAM LETHBRIDGE, Esq., 71 *Portland Place, London, England.*
WILLIAM FORD, Esq., 46 *Kensington Park Road, Notting Hill, London*
CHRISTOPHER COOKE, Esq., *Ex-officio, Warden County of Simcoe.*
MR. ALDERMAN McMURRICH, *Ex-officio for Corporation of Toronto.*

LONDON AGENCY.

MESSRS. CUTBILL, SON & DE LUNGO, No. 37 *Old Jewry, London, E.C.,*
England.

BANKERS.

THE BANK OF MONTREAL, *Toronto.*
THE LONDON AND WESTMINSTER BANK, *London*

OFFICERS.

FRED. W. CUMBERLAND, MANAGING DIRECTOR.
WALTER TOWNSEND, SECRETARY.
OWEN JONES, CHIEF ENGINEER.
PETER CLARKE, MECHANICAL SUPERINTENDENT.
JAMES WEBSTER, TRANSPORT SUPERINTENDENT.
ROBERT KERR, GENERAL FREIGHT AND PASSENGER AGENT.
GEO. D'ARCY BOULTON, SOLICITOR.
WM. GAMBLE, } AUDITORS.
JAS. GRAHAM, }

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Northern Railway of Canada.

ANNUAL GENERAL MEETING OF THE PROPRIETORS OF THE COMPANY.

TORONTO, Wednesday, 18th February, 1880.

The Annual General meeting of the Proprietors of the Northern Railway, called by Advertisement, was held this day at their offices, Brock Street, Toronto.

The following gentlemen, amongst others, were present: Hon. F. Smith, Messrs. N. Barnhart, J. L. Blaikie, C. J. Campbell, Major Greig, Wm. Thomson, A'd. McMurrich, C. Cooke, Geo. D. Boulton, J. J. Vickers, W. S. Lee, F. C. Capreol, J. S. McMurray, G. E. Moberly, and C. W. Moberly, F. W. Cumberland.

1. The President (Hon. F. Smith) took the chair at 12.30 p.m., and the Secretary read the following notice calling the meeting, which had been duly advertised, in accordance with law:—

“NORTHERN RAILWAY OF CANADA.

“ANNUAL GENERAL MEETING.

“Notice is hereby given, that the Annual General Meeting of the Proprietors of this company will be held at the Company's offices, Brock Street, Toronto, on Wednesday, the 18th day of February, 1880, at twelve o'clock noon, to receive the Report for the year 1879, to elect Directors for the ensuing year, and for other purposes.

“The stock and transfer books are and will remain closed until Thursday, the 19th February, inst.

“By order of the Board.

“WALTER TOWNSEND,
“Secretary.

“Toronto, 2nd February, 1880.”

2. The Secretary read the report of the Canadian Directors, which was as follows:

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NORTHERN RAILWAY OF CANADA.

REPORT OF THE CANADIAN DIRECTORS.

To the Proprietors of the Northern Railway of Canada :

1. The Canadian Directors have the honour to present their Report for the year ending 31st December, 1879.

2. In the early part of the year proposals were made to the Directors to consider how far it might be consistent with the interest of the Company to enter into a working arrangement with the Hamilton and North-Western Railway Company for a term of years ; and negotiations having been held with that view, an agreement was subsequently concluded, which was ratified by the respective Companies at Special General Meetings, held on the 10th June, 1879.

3. That agreement took effect on and from the 1st July, 1879, when, under its provisions, a Joint Executive Committee composed of four representatives from the Board of each Company (with the Managing Director of the Northern as Chairman, *ex officio*) took office, and the combined undertakings have since been worked under that authority.

4. The valuers appointed under the powers of the agreement for the purpose of valuing the moveable and consumable properties of the respective Companies were Mr. W. K. Muir, for the Hamilton and North-Western, and Mr. Peter Clarke, for the Northern, who, without further reference, agreed upon the following valuation, viz :

The moveable and consumable property of the Northern Railway Company	\$631,912 21
The moveable and consumable property of the Hamilton and North-Western Company	203,424 03
Total.....	\$835,336 24
	£171,644 9 stg.

5. The Auditors appointed under the agreement are : For the Northern, Mr. John Langton, late Auditor-General of the Dominion of Canada; and for the North-Western, Mr. Maitland Young, the Secretary and Treasurer of that Company. The Referee (jointly appointed) is Mr. C. J. Brydges, to whom all questions in difference arising out of the agreement are to be referred.

6. A joint Committee has been appointed in London, England, composed of three Directors, nominated from each Company; and a joint London agency has been established, Messrs. Cutbill, Son and DeLungo, being named to that office.

7. The Staffs of the respective Companies were satisfactorily consolidated: the works necessary for a free interchange of traffic between all the lines were promptly executed; and the whole service of the combined undertakings has been working with smoothness and efficiency, whilst considerable administrative economies have resulted from the fusion, enabling the management to adopt some reductions in the Tariffs previously in force upon the respective lines.

8. As on and after the 1st July, the control of all receipts and expenditure, and of every detail of management, passed to the Joint Executive Committee, the Directors find it necessary to divide this report into two periods, viz:—For the six months ending the 30th of June, and for the six months ending the 31st December; and as the circumstances and methods of the two were quite dissimilar and disconnected, they have to be dealt with separately as periods of transition. The Accounts and Returns relating to the latter period are submitted as received from, and authorized by the Executive Committee, certified and passed by, their Auditors.

9. The gross earnings for the first half-year amounted to \$290,418.91, (£59,675 2s. 7d.) The working expenses to \$206,116.89, (£42,352 15s. 10d.,) giving a balance to net Revenue of \$84,302.02, (£17,322 6s. 9d. sterling) for the half-year, which was duly appropriated to account of interest dividends upon the Debenture debt. The period was one of great and universal depression, common to every commercial and industrial interest; but the Directors regarded it as quite exceptional and temporary, and they are now in a position to present a most satisfactory report for the half-year ending 31st December, 1879, showing a rapid and substantial recovery of traffic, and largely increased earning, which, with economies arising out of the combined working have secured the very sufficient and gratifying results to net Revenue summarized as follows:—

For details see Statement No. 1.

Gross Earnings of the combined system	\$603,331 37
Total working expenses being at the rate of 57.66 per. ct.	\$347,888 73

Net Revenue for the half-year.	\$255,442 64
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£52,488 4s. 5d. stg.

10. Against this sum is to be charged the special expenditure incident to the agreement for joint working, and to such works and supplies as were necessary to put the same in operation, and to provide for the efficient interchange and transfer of traffic between the two systems. These

expenses, which of course have now ceased, amounted to \$15,420.53 (see Statement No. 3) of which 25 per-cent. (\$3,855.13=£792.2.11 stg.) has been charged against this half-year, a similar half-yearly charge having been authorized until the whole shall have been covered.

11. The balance of net Revenue available for appropriation to Dividend has been \$251,587.51 = £51,696 1s. 6d. sterling, and as, according to the agreement of 6th June, 1879, no final division of net revenue can be made until 30th June, 1880, this sum has been carried over to the next half year, interim advances to the two Companies having been made on account, to the extent of their respective Dividend liabilities upon all classes of their Debentures; together amounting to the sum of £46,569, and therefore showing a surplus balance of £5,127 1s. 6d. sterling to the credit of 1880 (see Statement No. 2).

12. The issue of the Company's Five per cent. First Mortgage Bonds has recently been completed, and the Directors submit a statement of the same, showing the appropriation of the proceeds, and the balance held unissued for redemption of so much of the Northern Extension Bonds as have not yet been brought in for consolidation.

The Directors also present a statement of the issue of Six per cent. Preference Stock, made under the authority of the proprietors at the Special General Meeting of the Company, held on the 7th June, 1877.

The result of these issues has been to extinguish the floating debt of the Company on capital account, created by the amalgamation of the Muskoka and North Grey Railways, by the redemption of the lien of the Government of the Dominion upon the properties of the Company, and by extensive additions to the Rolling Stock and other equipments of the lines; and the Directors regard with satisfaction the relief which these measures will secure to the operations and revenues of the undertaking.

The Directors take the opportunity of submitting a statement (see Statement No. 6) of the Capital Account of the Company as it now stands, shewing the ranks and amounts of the respective classes of Debentures, and of the Preference and Ordinary Stock.

13. There has been so much misconception with regard to the policy and action of this Company in relation to the entrance of the Credit Valley Railway into Toronto, that the Directors desire officially to record the following facts:—

(1) That on the 19th April, 1879, arrangements were mutually adopted by the Companies under which the Credit Valley Railway Company might then, and at any time since, so far as this Company is concerned, have proceeded with the construction of its line into the city.

(2) That on the 3rd July, 1879, this Company, by its counsel, stated to the Railway Committee of the Privy Council, that it acquiesced in the decision authorizing the Credit Valley Railway Company to construct a through and independent line from Parkdale to the Bay, according to the plan and report of Mr. F. Shanly, C. E., as approved and adopted by the Privy Council.

(3) That on the 28th January, 1880, the Directors unanimously adopted a resolution reiterating their acceptance of and acquiescence in the order of the Privy Council, and stating that, so far as this Company is concerned, the Credit Valley Company might, in July last, and at any time since, have proceeded with the construction of the said independent line from Parkdale to the Bay, upon the sole condition of paying (by consent or arbitration) the value of any works acquired, and for which this Company had paid.

(4). That a copy of the said resolution was delivered to the President of the Credit Valley Railway Company on the 31st January, 1880, and has by him been acknowledged.

14. The operation of the North Simcoe Branch under lease has been satisfactory, and a heavy and remunerative lumber traffic has been assured. The development of the Line would, however, be greatly promoted by its acquisition by this Company, under the option, and favourable terms, still open. The Directors accordingly recommend the adoption of resolutions with that object.

15. In closing this Report, the Directors take leave to say that they have entered upon the operations of the year 1880 with every confidence in the future of the undertaking. The Joint Executive Committee is working in harmony,—with equitable regard to all the interests confided to it—with increased strength to develop the traffic, and to economize the operations of both Railways,—and with the confident expectation that an efficient and liberal administration of the properties will command the approval of the communities they serve.

Respectfully submitted,

(Signed) FRANK SMITH,
President.

FRED. CUMBERLAND,
General Manager.

WALTER TOWNSEND,
Secretary.

NORTHERN RAILWAY, TORONTO,

Wednesday, 18th February, 1880.

3. Moved by the President, seconded by the Warden of Simcoe, "That the report be adopted, and, together with the Departmental statements and statistical returns, as received from the Joint Executive Committee, be printed for distribution amongst the proprietors."—
Carried.

4. Moved by Mr. C. J. Campbell, seconded by Mr. W. S. Lee,

Whereas, by clause No. 14 of the annual report of the Directors of this Company presented to this meeting, it is declared that the development of the line of the North Simcoe Railway Company would be greatly promoted by its acquisition by this Company, and it is desirable to take measures with that object;

And whereas, by clause No. 14 of the lease from the North Simcoe Railway Company to this Company, dated the 14th day of January, 1878, it is provided that no issue of debentures or bonds upon the security of the North Simcoe Railway shall, unless with the consent of this Company, exceed on the whole a sum equivalent to \$6,000 per mile of main line, exclusive of sidings;

And whereas the said North Simcoe Railway Company are desirous of making an issue of debentures or bonds to an amount not to exceed in the whole a sum equivalent to \$10,000 per mile of main line, exclusive of sidings;

Be it therefore resolved, that the Directors be and they are hereby authorised to assent to an issue of debentures or bonds to an amount not to exceed in the whole a sum equivalent to \$10,000 per mile of main lines, exclusive of side tracks, upon such terms and conditions as may be agreed upon; no such issue beyond the amount of \$6,000 per mile to be made unless and until the agreement embodying the terms and conditions of such issue shall have been confirmed at a general meeting of this Company, under the provisions of the Act 41 Vic., sec. 2. respecting this Company.—Carried.

5. The President referred to the question of the remuneration of the Directors, and the following By-law was submitted:—

NORTHERN RAILWAY COMPANY OF CANADA.

By-law to provide for the remuneration of the President and Directors.

Whereas it is desirable to make provision for the remuneration of the President and Directors;

Be it therefore enacted as follows:

1. There shall be paid out of the funds of this Company annually to the President of this Company for his services, the sum of twelve hundred and fifty dollars.

2. There shall also be appropriated out of the Funds of this Company the sum of two thousand two hundred and fifty dollars annually, in payment of the fees of the Directors for their services, and that such sum be distributed amongst the Directors in such manner as they deem proper.—Carried.

Moved by H. L. Hime Esq., seconded by W. Maconchy, Esq., "That the By-law now presented to provide for the remuneration of the President and Directors be and the same is hereby adopted, and that the seal of the Company be thereto affixed."—Carried.

6. Moved by W. S. Lee, Esq., seconded by J. S. McMurray, Esq., "That Messrs. Gamble and Graham be and hereby are appointed Auditors for the Company for the current year, and that they shall receive for compensation the sum of \$400 each."—Carried.

7. Moved by W. S. Lee, Esq., seconded by George Moberly, Esq., Whereas the Credit Valley Railway Company have given notice of their intention to apply to Parliament at its present Session, in the following terms :

" Notice is hereby given that the Credit Valley Railway Company (incorporated by an Act of the Legislature of Ontario) will apply to Parliament at its next session for an Act to declare and provide for the enforcement of the right of the Governor in Council to have and exercise in the public interest, complete control and direction of the station and other grounds in the City of Toronto, occupied by the Northern Railway Company, as well as the alignment and disposition of the tracks of the said Railway leading into and within the said City, to confirm to the Credit Valley Railway Company the right of way into the said City granted or intended to be granted to the said Company by a certain license of occupation from the Minister of the Interior, bearing date the 22nd day of July, A. D. 1879, and also to remove all doubts as to the right of the said Company to enter upon and use for the purpose of their railway so much of the land of any other corporation or person in the said City as may, under the direction of a Government Engineer, be found necessary for the extension of their line to its proper terminus in the said City.

" Dated at Toronto, 31st October, 1879."

Be it therefore resolved, that the Directors be and they are hereby authorised to present petitions on behalf of this Company, to Parliament, praying that the proposed Bill be not allowed to pass, and further to take such other measures as they may deem necessary to prevent the passage of the said Bill.—Carried.

8. Moved by W. S. Lee Esq., seconded by George Moberly, Esq., Whereas a Notice has been published of an intention to apply to Parliament for an Act giving power to the Shareholders to appoint an independent Auditor to audit the Books and accounts of the Company :

Be it therefore resolved, that the Directors be and they are hereby authorised to present petitions on behalf of this Company, to Parliament, praying that the proposed Bill be not allowed to pass, and further to take such other measures as they may deem necessary to prevent the passage of the said Bill.—Carried.

9. Moved by J. J. Vickers, Esq., seconded by Geo. Greig, Esq., " That the election of Directors for the ensuing year be now held ; that for the purpose of such election Messrs. H. L. Hime, George Moberly, and W. S. Lee be appointed scrutineers ; that the poll be now opened forthwith, and be closed so soon as five minutes shall have elapsed after the entry of the then last recorded vote, and that this meeting do now adjourn until 3.30 o'clock, to receive the report of the scrutineers."—Carried.

The meeting then adjourned.

On re-assembling the scrutineers presented their Report, which declared the following gentlemen duly elected as Directors for the current year ;—Hon. Frank Smith, Toronto ; Noah Barnhart, Esq., Toronto ; J. L. Blaikie, Esq., Toronto ; F. W. Cumberland, Esq., Toronto ; John

Fisken, Esq., Toronto; Geo. Greig, Esq., Toronto; Wm. Thomson, Esq., Toronto; Sir. H. M. Jackson, Bart., Q. C., M. P., London, England; Wm. Lethbridge, Esq., London, Eng.; Wm. Ford, Esq., London, Eng.

Mr. C. J. Campbell and Mr. J. S. McMurray entered a protest against the election of Mr. John Fisken as a Director to represent the private shareholders.

The meeting then adjourned.

At a subsequent meeting of the Directors, Hon. Frank Smith was re-elected President, and Sir Henry M. Jackson, Bart., Q. C., M. P., Vice-President, and Chairman of the London Board.

NORTHERN AND NORTH-WESTERN RAILWAYS.

(Joint Executive Committee.)

STATEMENT No. 1.

Statement of Receipts and Expenditure on Revenue Account for the Six Months ending 31st Dec., 1879.

RECEIPTS.	\$ cts.	£ s. d.	EXPENDITURE.	\$ cts.	£ s. d.
On Local Traffic—			By Maintaining Roadway as per Appendix A	✓ 66,052 96	✓ 13,572 10 6
Passengers	185,491 28	38,114 13 1	“ Maintaining Works and Buildings, B	✓ 14,660 57	✓ 3,012 8 11
Freight	318,686 45	65,483 10 6	“ Maintaining Machinery and Roll- C	36,505 77	✓ 7,501 3 9
Mail Service	12,352 05	2,538 1 10	ing Stock “	D 68,871 66	✓ 14,151 14 3
Express Service	7,686 05	1,579 6 6	“ Train Service—Mechanical Dept. “	E 27,519 04	✓ 5,654 11 11
Wharfage	1,679 58	345 2 5	“ Way Station Service “	F 33,698 44	6,924 6 9
Storage	7,193 52	1,478 2 5	“ Terminal Station Service “	G 24,926 97	5,121 19 7
Rents	565 00	116 1 11	“ General Supplies “	H 18,651 12	3,832 8 5
Other Sources	972 48	199 16 6	“ Miscellaneous Expenses “	I 22,741 81	4,672 19 8
			“ General Charges “	K 34,260 39	7,039 16 2
Through Traffic—				347,888 73	71,483 19 11
Freight	68,704 96	14,117 9 2	Balance carried to Net Revenue Account No. 2	255,442 64	52,488 4 5
	603,331 37	123,972 4 4		603,331 37	123,972 4 4

WALTER TOWNSEND, *Secretary.*

FRED. CUMBERLAND, *Chairman of Joint Executive Committee.*

We hereby certify that we have completed the Audit of the Books of the Joint Executive Committee of the Northern and Hamilton and North-Western Railways for the six months ending 31st December, 1879, and that the above account of Receipts and Expenditure is correctly extracted from the Ledger.

JOHN LANGTON, } *Auditors.*
MAITLAND YOUNG, }

13

NORTHERN AND NORTH-WESTERN RAILWAYS.

(Joint Executive Committee.)

STATEMENT No. 2.

Net Revenue Account, No. 2.

	\$ cts.	£ s. d.		\$ cts.	£ s. d.
To Fusion Special Expense Account..	3,855 13	792 2 11	By Net Revenue, as per Statement 1...	255,442 64	52,488 4 5
" Balance	251,587 51	51,696 1 6			
	<u>255,442 64</u>	<u>52,488 4 5</u>		<u>255,442 64</u>	<u>52,488 4 5</u>
			By Balance carried over to next Half-Year	251,587 51	51,696 1 6

14

Appropriation to each Company ordered by the Executive Committee to the extent of the half-yearly interest on their Bonded debts, viz :—

To Northern Railway Company.....	£33,069 0 0
To Hamilton and North-Western Co	£13,500 0 0

Net Revenue..... £46,569 0 0
 £51,696 1 6

Balance..... £5,127 1 6

WALTER TOWNSEND, Secretary.

FRED. CUMBERLAND, Chairman of Joint Executive Committee.

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NORTHERN AND NORTH-WESTERN RAILWAYS.

(Joint Executive Committee.)

STATEMENT No. 3.

Statement of Amounts chargeable to "Fusion Special Expense Account" at 31st December, 1879.

Amounts charged as per Appendix L.....	\$11,356 08
Do. do. as per Appendix M.....	2,044 85
Do. Paid Hunter, Rose & Co., Printing Agreement.....	32 10
Do. Charged to cover Solicitor's Fees, Printing Agreement, &c., in England.....	1,000 00
Do. of Fees paid Valuers.....	750 00
Do. of Stationery rendered necessary in place of that made obsolete by the fusion of the two lines.....	237 50
	\$15,420 53
	£3,168 11 8

Ordered by the Executive Committee to be spread over two years and charged six monthly against net Revenue in four equal instalments.

Charge against six months ending 31st December, 1879..... \$3,855 13
£792 2 11

WALTER TOWNSEND,
Secretary.

FRED. CUMBERLAND,
Chairman of Joint Executive Committee.

NORTHERN AND NORTH-WESTERN RAILWAYS.

(Joint Executive Committee.)

STATEMENT NO. 4.

Statement of Amounts Chargeable to "Capital Account in Suspense" at 31st December, 1879.

For New Extension of Track and Sidings, as per Appendix N.....	\$4,655 95
For New Buildings, do do.....	1,158 24
For New Loco. Engines, Cars, &c., &c., as per Appendix O.....	15,655 71
	\$21,469 90
	£4,411 12 5

Authorized by the Executive Committee to be charged against "Capital Account in Suspense" for six months, ending 31st December, 1879.

WALTER TOWNSEND,
Secretary.

FRED. CUMBERLAND,
Chairman of Joint Executive Committee.

NORTHERN AND NORTH-WESTERN RAILWAY
COMPANIES.

SECRETARY'S OFFICE,

TORONTO, 10th February, 1880.

F. W. CUMBERLAND, ESQ., *General Manager, Northern and
North-Western Railway Companies.*

SIR,—I beg to report that the accounts of the way-stations throughout the line, also the accounts of the Toronto Elevator, Flour Sheds, Local Freight Office, Storekeeper's Office, Collingwood Wharf, and Hamilton, have been regularly audited during the half year ending 31st December, 1879, and that they were correct on that date.

I am, Sir,

Your obedient servant,

JAS. H. TELFER,

Auditor.

APPENDIX A.

Maintaining Roadway.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts
Track Labour, including Road Master's Salary	49,084 85
Track Iron (Rails, new and re-rolled)	8,834 02
Track Chairs, Spikes, and other Track Supplies	2,318 06
Track Tools, Lorries, &c.	2,044 82
Ties	1,502 68
Ballasting	193 55
Fences, Gates, Crossings, Cattle Guards, and Sign Boards	1,670 23
Approach Roads	312 25
Extension of Track and Sidings not chargeable to Capital	92 50
	66,052 96

APPENDIX B.

Maintaining Works and Buildings.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Repairs of Bridges and Culverts	3,711 35
“ Buildings	3,712 77
“ Wharves	1,228 77
“ Turn Tables and Track Scales	823 22
“ Tank Houses, Pipes, and Appurtenances	498 67
“ Cribbs and Booms	25 97
“ Semaphores and Switch Signals	892 49
“ Elevator Buildings	772 18
Additions to Works and Buildings not chargeable to Capital	2,995 15
	14,660 57

APPENDIX C.

Maintaining Machinery and Rolling Stock.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Repairs of Locomotive Engines and Tenders	11,011 10 ✓
“ Stationary Engines	523 99
“ Tools and Shop Machinery	1,872 22
“ Elevator Machinery	1,951 53
“ Passenger and Baggage Cars	8,675 71
“ Freight Cars	12,203 72
“ Dump Lorries and all other Cars	24 00
“ Machinery of pumping Stations	243 50
	36,505 77

APPENDIX D.

Train Service (Mechanical Department.)

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Enginemen, Firemen and Cleaners	24,367 85 ✓
Locomotive Running Supplies, Tools, &c	427 02 ✓
“ Fuel	41,911 80 ✓
“ Oil and Waste	1,411 12 ✓
Cars, Oil and Waste	753 87
	68,871 66

APPENDIX E.

Train Service (Traffic Department.)

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
Passenger, Conductors, Baggage and Brakemen.....	\$ cts. 10,021 67
Freight Conductors and Brakemen.....	12,895 19
Train Labour, Loading and Unloading.....	2 75
“ Running Supplies.....	2,173 60
“ Fuel.....	974 40
“ Mileage and Car rental account.....	1,451 43
	27,519 04

APPENDIX F.

Way Station Service.

DETAIL OF SERVICE.	Six Months, ending 31st December, 1879.
Station Masters.....	\$ c. 14,931 46
“ Switchmen, Watchmen and Freight-hands.....	9,211 17
“ Pumpers and Woodmen.....	3,000 22
“ Telegraph Service.....	2,016 77
“ Supplies and Cleaning.....	3,310 65
“ Freight Labour (extra).....	917 02
Bridge Labour and Watchmen.....	311 15
	\$33,698 44

APPENDIX G.

Terminal Station Service.

DETAIL OF SERVICE.	Six Months, ending 31st December, 1879.
	\$ c.
Traffic and Yard Service, Toronto	6,871 22
Local Freight Department	5,103 21
Shipping Department	7,215 59
Terminal Station Service, Collingwood	5,736 95
	<hr/> \$24,926 97

24,926.97

APPENDIX H.

General Supplies.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Fuel, Shop Service	445 20
" Station Service	1,675 80
" Stationary Engines	2,478 00
Stationery, Printing and Advertising	10,779 20
Supplies Head Office, including Gas, Water and Fuel	2,171 29
Storekeepers, Salaries and Supplies	1,101 63
	<hr/> 18,651 12

APPENDIX J.

Miscellaneous Expenses.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Taxes and Real Estate	10,000 00
Legal Expenses.....	2,828 64
Damages on Traffic Account.....	263 84
" on Accidents and Casualties.....	342 02
Insurance, Buildings and Freight.....	6,455 25
" Accidents and Guarantee.....	654 47
Interests and Discounts.....	394 10
Postages and Telegraphs.....	1,803 49
Contingencies	
	22,741 81

APPENDIX K.

General Charges.

DETAIL OF SERVICE.	Six Months ending 31st December, 1879.
	\$ cts.
Joint Direction and Management.....	9,421 26
Secretarial Fees.....	2,500 00
Secretary and Accountant and Head Office Salaries	6,699 24
Mechanical Superintendent Office Salaries and Supplies	1,745 61
Chief Engineer Office Salaries and Supplies	2,735 67
Audit Expenses.....	866 12
Travelling Expenses.....	2,033 43
Exchange on London	
Leased Lines Rental.....	6,000 00
Lake Agencies and Connections	1,852 00
Competitive and Protective Lines	100 00
Agencies and Commissions.....	307 06
Parliamentary Expenses.....	
	34,260 39

NORTHERN AND NORTH-WESTERN RAILWAYS.

APPENDIX L.

ENGINEER'S DEPARTMENT.

Statement showing in detail the amount transferred from the Capital Suspense Account to Fusion Special Expense Account, for half year ending 31st December, 1879.

Item.	DESCRIPTION.	Amounts.	Totals.
96	New Bridges and Culverts, Innisfil Junction.....	\$1,682.38	
109	New Grading M Line and Sidings, approach to Innisfil Junction.....	97 69	
97	New Buildings, Allandale Engine House.....	906 44	
99	New Turntables and Track Scales, Allandale Turntable.....	309 02	
102	New Clearings and Grading Station Yards, Allandale Station Yard.....	999 64	
107	New extension of Track and Sidings. connection at Allandale, Barrie and Collingwood, as per Statement attached.....	6,102 12	
120	New and additional General Outfit W Stations Ramsay Car Hoist, Allandale.....	1,258 79	\$11,356 08

OWEN JONES.

NORTHERN AND NORTH-WESTERN RAILWAYS.

APPENDIX M.

MECHANICAL DEPARTMENT.

Detail Statement of "Fusion Special Expense Account" during six months ending December 31st, 1879.

Allandale Transfer for Cars from broad to narrow gauge and vice versa..	\$203 30
Valuation of Stock, Stores, &c.....	230 75
Altering and arranging Freight Cars for transfer of trucks narrow and broad gauge.....	1610 80
	\$2,044 85

(Signed)

P. CLARKE,
Mechanical Superintendent.

NORTHERN AND NORTH-WESTERN RAILWAYS.

APPENDIX N.

ENGINEER'S DEPARTMENT.

Detail of "Capital Suspense Account" New Works and Buildings Executed during half year year, ending 31st December, 1879.

DESCRIPTION.	Amounts.	Totals.
NEW BUILDINGS—		
Jarvis Station and Cattle Pen	\$ c. 407 26	\$ c.
Caledonia Freight House and Station	355 59	
Oro Flag Station	395 39	
		1,158 24
NEW EXTENSION OF TRACK AND SIDINGS—		
For amount put in during half year, as per Statement	4,655 95	4,655 95
		\$5,814 19

OWEN JONES,
Chief Engineer.

NORTHERN AND NORTH-WESTERN RAILWAYS.

APPENDIX O.

MECHANICAL DEPARTMENT.

Detail Statement of Expenditure on "Capital Account in Suspense" during six months, ending December 31st, 1879.

New Locomotive Engine	\$ c.	\$ c.
New Passenger Car No. 27		923 72
6 New Narrow-Gauge Passenger Car Trucks	3,257 83	
	1,721 58	
		4,979 41
60 New Freight Car Trucks Narrow-Gauge from London Car Company		7,800 00
30 Broad Gauge Trucks for Freight Cars, purchased from G. T. Railway		1,500 00
2 New Box Car bodies, built at Hamilton		452 58
		\$15,655 71

P. CLARKE,
Mechanical Superintendent.

NORTHERN AND NORTH-WESTERN RAILWAYS.

ENGINEER'S DEPARTMENT.

APPENDIX P.

Characteristics of Railway, Year 1879.

LENGTH OF TRACK LAID WITH STEEL AND IRON.	BRANCHES.				
	Main Line.	Muskoka.	N. Grey.	N. Simcoe.	Collingwood.
From E. side of E. Market St., Toronto, to S. side of Huron St., Collingwood	94.96 ✓				
Port Dover to Junction N. R. C. Allandale	134.07				
Bell Ewart Branch	1.34 ✓				
Barrie "	1.23				
Muskoka "		49.71 ✓			
North Grey "			20.50 ✓		
North Simcoe "				33.34 ✓	Miles. 39.83
Collingwood "				1.70	2.94
Station Yard Sidings	45.31	4.66	.87	1.70	2.94
Mill Sidings and Storehouse Sid- ings	8.83	3.71	1.18	.82	1.69
Total miles	285.74	58.08	22.55	35.86	44.46
					Total
					446.69

Weight of Rail per yard	Steel 60 and 56 lbs.	Iron 58 and 56 lbs.
Minimum Radius of Curvature	1,146 feet.	
Maximum Grade per Mile going North	60	"
" " " South	74	"

Number of Regular Stations including Terminal	57
" Flag Stations	29
" Telegraph Stations	54
" Engine Houses	10
" Engine House Stalls	48
" Machine Shops, Toronto and Hamilton	2
" Blacksmith's Shops (Toronto, Hamilton, Allandale, Collingwood)	4
" Carpenter's Shops	5
" Car repair Shops	3
" Track Tool Houses	68
" Turntable Roofs (Lefroy and Collingwood)	2
" Flour Sheds	6
" Store Sheds (Toronto, Hamilton and Lefroy)	3
" Watchmen's Houses	4
" Oil Houses	13
" Coal and Lime Houses	8
" Fire Engine, Sand and Ash Houses	5
" Tanks of all descriptions	30
" Steam-pump Houses for Tanks	7
" Weigh Scale Roofs	5
" Ice Houses	3
" Elevators (Toronto, Collingwood and Hamilton)	2
" General Offices, Toronto and Hamilton	1
" Refreshment Station	10
" Turntables	2
" Transfer Machine	105
" Houses for Employees	17
" Freight Houses 100 feet and over	40
" " " under 100 feet in length	15
" Wood Sheds, average capacity 600 cords	2
" Grain Houses not attached to Freight Houses	2

OWEN JONES,
Chief Engineer.

NORTHERN AND NORTH-WESTERN RAILWAYS.

ENGINEER'S DEPARTMENT.

APPENDIX Q.

Statement Showing Length of all Sidings on both Lines.

POSITION, &c.,	Length on 30th June, 1879.	Put in since 1st July, 1879.	Taken out since 1st July, 1879.	Length on 31st Dec., 1879.
NORTHERN—				
Main Line	38.52	4.453	1.011	41.96
Muskoka Branch	8.48	.575	.674	8.38
North Grey "	2.25	—	.208	2.04
North Simcoe "	2.20	.323	—	2.53
HAMILTON AND NORTH-WESTERN—				
Main Line	13.93	.906	2.665	12.17
Collingwood Branch.....	2.92	2.021	.299	4.64
Total length in Miles	68.30	8.278	4.857	71.72

OWEN JONES,
Chief Engineer,

NORTHERN AND NORTH-WESTERN RAILWAY OF CANADA.

APPENDIX R.

MECHANICAL DEPARTMENT.

Statement of Miles Run by each Class of Train, during Six Months ending December 31st, 1879.

MONTHS.	Passenger.		Mixed.		[Freight.		Wood.		Engineering.		Wrecking and Snow Plough.		Train Miles.	Shunting, Pilot-ing, &c.	Total Engine Miles.	Total Car Miles.
	Engine.	Car.	Engine.	Car.	Engine.	Car.	Engine.	Car.	Enginē.	Car.	Engine.	Car.				
July	39,406	157,602	12,895	118,362	33,905	500,401	380	3,553	4,603	78,030			91,189	20,563	111,752	857,948
August	41,238	173,888	16,305	166,957	34,305	499,608			1,483	17,264			93,331	21,104	114,435	857,797
September.....	40,565	175,512	16,009	188,194	31,257	449,832	3,540	44,705	361	3,030	87	168	91,819	21,582	113,401	861,441
October.....	36,978	157,315	17,864	192,006	41,865	595,980	1,270	15,892	2,482	18,964			100,459	23,287	123,746	980,157
November....	34,778	147,597	15,513	166,648	28,245	366,156	817	9,854	105	265	140	264	79,598	20,515	100,113	690,784
December....	33,146	128,960	19,989	202,264	15,786	188,199	2,615	31,662	12	66	126	815	71,674	18,816	90,490	551,966
Totals.....	226,111	940,874	98,575	1,034,431	5,363	2,600,176	8,622	105,666	9,046	117,619	353	1,247	528,070	125,867	653,937	4,800,093
Average No. Cars on Train	4.1		10.4		14.0		12.2		13.0							

P. CLARKE, Mch. Superintendent.

NOTE.—Three empty cars computed as two loaded in making up train mileage.

Per 12 cents per car per mile

$$\begin{array}{r} 322 \\ 12 \\ \hline 384 \end{array}$$

3,400,000 car miles
9 1/2 cents per car per mile

60 1/2

$$\begin{array}{r} 576 \\ 2 \\ \hline 608 \end{array}$$

$$\begin{array}{r} 80 \\ 9 \\ \hline 710 \end{array}$$

18 7/8
80

64

$$\begin{array}{r} 226 \\ 98 \\ \hline 188 \end{array}$$

26

** 1 - 3 80*
12 cents per car
\$ 308,000
3,400,000
16 cents

Gross Total
 G. T.
 N.
 Eng.

NORTHERN AND NORTH-WESTERN RAILWAYS.
MECHANICAL DEPARTMENT.

APPENDIX S.

Statement of miles run by each engine, during six months
ending December 31st, 1879.

No. of Engine.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total Miles.	Description of Train.
1	186	821	282	162	1,464	585	3,500	Shunting.
2	677	572	724	795	654	.....	3,422	"
3	3,687	.....	.....	.....	.....	.....	3,687	Passenger.
4	2,979	2,447	1,367	2,753	2,686	2,941	15,173	Pass. and Mixed.
5	1,606	2,210	2,530	2,601	1,214	1,453	11,614	Mixed and Freight.
6	2,889	618	2,811	3,347	2,922	2,751	15,338	Shunting.
7	1,264	.....	930	2,916	1,487	1,943	8,540	Mixed and Freight.
8	.....	3,021	2,714	2,702	2,892	2,667	13,996	Passenger.
9	.....	.....	.....	.....	.....	.....	.....	Condemned.
10	2,590	2,480	2,164	2,462	1,657	3,108	14,461	Passenger.
11	324	2,709	661	1,559	1,595	1,917	8,765	Freight & Shunting.
12	2,040	1,052	2,673	2,550	2,142	2,488	12,945	Freight.
13	1,890	4,057	4,172	5,089	2,722	1,088	19,018	"
14	.....	.....	.....	.....	.....	.....	.....	Condemned.
15	999	992	1,502	2,794	967	987	8,241	Freight.
16	2,975	3,954	4,060	4,079	3,856	3,277	22,201	Passenger.
17	3,075	3,913	3,770	3,624	2,455	645	17,482	Freight.
18	828	1,585	1,605	1,698	1,624	594	7,934	Shunting.
19	4,282	4,023	3,985	4,519	3,390	2,855	23,054	Freight.
20	3,386	3,088	3,604	4,694	821	.....	15,593	"
21	816	2,432	2,346	2,278	2,346	1,530	11,748	"
22	3,895	4,323	2,576	2,405	3,642	2,355	19,196	"
23	528	2,005	1,890	2,208	882	1,219	8,732	Shunting.
24	1,992	262	1,550	1,639	1,344	190	6,977	"
25	4,427	4,030	3,513	4,725	3,231	2,333	22,259	Freight.
26	.....	.....	.....	.....	.....	.....	.....	Building.
27	3,701	2,847	3,223	4,446	2,203	1,144	17,564	Freight.
28	3,451	3,636	3,069	3,979	2,469	.....	16,604	"
29	2,552	2,836	2,729	2,879	2,609	3,182	16,787	Passenger.
30	2,400	2,284	2,734	2,898	2,691	2,529	15,536	"
31	2,956	3,007	486	.....	1,219	1,937	9,605	Mixed.
32	2,838	3,417	2,712	2,209	2,560	2,509	16,245	Pass. and Mixed.
33	2,894	2,953	2,922	1,323	2,306	2,433	14,831	Mixed.
34	3,054	3,405	3,379	3,256	1,546	734	15,374	"
Total ...	71,181	74,979	72,683	82,589	63,596	51,394	416,422	
N. W. Engines.								
1	2,706	2,644	3,111	3,601	3,103	709	15,874	Pass. and Mixed.
2	1,704	1,827	3,095	3,423	2,547	4,130	16,726	Pass. and Freight.
3	1,638	2,707	2,631	2,369	2,779	1,121	13,245	Passenger.
4	3,659	4,222	2,733	3,138	3,030	2,376	19,158	"
5	3,581	3,542	3,503	3,564	1,683	1,199	17,072	Pass. and Shunting
6	3,300	4,348	4,845	4,555	3,694	4,977	25,719	Pass. Mix. & Frg't.
7	3,769	4,665	4,556	4,793	3,033	4,450	25,266	"
8	4,143	4,063	3,856	4,039	4,083	4,469	24,653	"
9	3,240	4,227	3,176	1,328	4,319	4,914	21,204	"
10	2,234	2,801	4,599	1,963	1,514	2,602	15,713	"
11	4,428	4,005	3,967	4,135	3,410	3,489	23,434	"
12	4,504	405	646	4,249	3,322	4,660	17,786	Passenger.
G. T. 380	1,665	.....	.....	.....	.....	.....	1,665	Freight.
	40,571	39,456	40,718	41,157	36,517	39,096	237,515	
Gross Total. }	111,752	114,435	113,401	123,746	100,113	90,490	653,937	

P. CLARKE, *Mech. Sup.*

NORTHERN AND NORTH-WESTERN RAILWAYS.

MECHANICAL DEPARTMENT.

APPENDIX T.

Statement showing Number, Description, Condition, &c.,
of Engines, December 31st, 1879.

No. of ENGINE.	REMARKS.
"Northern" Division.	
1	In fair working order.
2	" " " "
3	Waiting repairs. Requires new Driving Wheel.
4	In fair working order.
5	" " " "
6	" " " "
7	In good order.
8	" " " "
9	Condemned.
10	In good order.
11	In fair working order.
12	In good order.
13	In fair working order.
14	Condemned.
15	In fair working order.
16	In good order.
17	In fair working order.
18	" " " "
19	In good order.
20	In Shop under repairs.
21	In good order.
22	" " " "
23	" " " "
24	" " " "
25	" " " "
26	Building.
27	In Shop under repair.
28	" " " "
29	In good order.
30	" " " "
31	" " " "
32	" " " "
33	" " " "
34	" " " "
"North-Western" Division.	
1	In good order.
2	In good order.
3	Waiting repairs.
4	In Shop under repairs.
5	In good order.
6	In fair working order.

Statement showing Number, Description, Condition, &c.,
of Engines, December 31st, 1879—*Continued.*

No. of ENGINE.	REMARKS.
<i>North-Western Division—Continued.</i>	
7	In good order.
8	In fair working order.
9	In good order.
10	" "
11	In fair working order.
12	In good order.

RESUMÉ.

In good order	24
In fair working order	13
Building	1
In Shop "waiting" and under repairs	6
Condemned	2
Total	46

P. CLARKE, *Mech. Supt.*

NORTHERN AND NORTH-WESTERN RAILWAYS OF CANADA.

MECHANICAL DEPARTMENT.

APPENDIX U.

Statement showing number and condition of Elevators, Stationary Engines, &c., Dec. 31st, 1879.

DESCRIPTION.	1879.	REMARKS.
Fire Engines	6	Engines and Hose in good order.
Wood Sawing Machines	3	The "Elevator" has had machinery thoroughly repaired and new wood framing. One of the old Engines has to be thoroughly overhauled and repaired, new wood framing and housing.
Car transfer (Toronto)	1	In good working order.
Grain Elevators, Engines and Machinery	3	Collingwood Elevator requires repairs to Boiler, and shafting "lined up." Toronto Elevator requires light repairs to Engine and shafting "lined up." The Engine and Boiler from Collingwood old Elevator are in stock.
Shop Engines	2	In good order.
Machinery Shafting, &c.		In good order and condition.
Pumps and Machinery at Water Stations		In good order.

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P. CLARKE,
Mechanical Superintendent.

Statement Showing the Number and Condition of Car Stock, &c., on December 31st,
1879.—Continued

DESCRIPTION.	1879.	REMARKS.
Grain Cars	44	In good order (flat cars) fitted with hoppers.
Dump Cars	52	In good working order.
Snow Ploughs	2	In good order, the winged plough has had new frame and housing, and the flanger plough refitted and repaired.
<i>"North-western" Division.</i>		
Passenger Cars	9	Two have been thoroughly overhauled and painted, the others are in fair running order.
Second Class	7	In fair running order.
Emigrant Cars	2	In fair running order.
Baggage and Smoking	2	In fair running order.
Baggage, Express and Mail	4	Two have been thoroughly overhauled and re-painted; the others are in fair running order.
Baggage Cars	1	In fair running order.
Excursion Cars	4	These are fitted in summer with seats, and light frame housing for passenger traffic. In winter these fittings are taken off, and the cars used as flats; they are in good order.
Auxiliary Cars	1	In good order, equipped with appliances and tools, ready for immediate use.
Box Cars	39	In good order; two have been built in Company's works this year.
Box Cars (Leased)	30	In good order.
Platform Cars	101	In good order.
Snow Ploughs	2	In good order; one is fitted with side wings, and the other fitted with "Goulett's" Patent flangers; both are new built at Company's works this year.

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P. CLARKE,
Mech. Superintendent.

F. W. CUMBERLAND, Esq.,

General Manager Northern Railway of Canada.

SIR,—We beg to inform you we have completed the Audit of Books and Accounts of the Northern Railway of Canada, for year ending 31st December, 1879, and now inclose the Balance Sheet certified by us, as correctly extracted from the ledger accounts for above period; representing a correct statement of the affairs of the Company.

We also inclose a statement of Receipts and Expenditures for half year ending 30th of June, 1879, also verified by us.

We have found Vouchers for all moneys received or paid, which have been carried to their proper accounts.

We have examined the Stock Book and find the transfers have all been correctly entered.

We have the honour to be,

Sir,

Your obedient Servants,

WM. GAMBLE,

JAMES GRAHAM,

Auditors Northern Railway of Canada.

TORONTO, Feb. 16th, 1880.

NORTHERN RAILWAY OF CANADA.
HALF-YEARLY REPORT, 30TH JUNE, 1879.

STATEMENT No. 5.

Statement of Receipts and Expenditure on Revenue Account for Half-Year ending 30th June, 1879.

Half-Year ending 30th June, 1878.	RECEIPTS.	Half-Year ending 30th June, 1879.		Half-Year ending 30th June, 1878.	EXPENDITURE.	Half-Year ending 30th June, 1879.	
		Total Receipts.	Sterling.			Currency.	Sterling.
		\$ cts.	£ s. d.	\$ cts.		\$ cts.	£ s. d.
101,946 05	To Local Traffic :	96,378 15	19,803 14 8	36,851 43	By Maintaining Roadway	39,833 14	8,184 17 11
179,773 25	Passengers	155,170 06	31,884 5 3	4,931 26	" Works and Buildings	4,063 03	834 17 4
6,865 63	Freight	6,836 27	1,404 14 3	22,321 75	" Machinery and Rolling Stock	18,768 21	3,856 9 7
2,391 50	Mail Service	2,231 65	458 11 2	35,179 13	" Train Service (Mechanical Department)	33,914 94	6,968 16 6
683 23	Express	412 19	84 13 11	15,680 26	" Train Service (Traffic Department)	15,109 17	2,856 2 9
7,237 53	Wharfage	5,606 83	1,152 1 9	14,356 11	" Way Station Service	13,899 87	3,549 11 1
673 96	Storage	1,037 46	213 3 7	18,821 92	" Terminal Station Service	17,274 49	1,700 14 4
412 50	Rents	431 83	88 14 8	10,769 81	" General Supplies	8,276 82	5,433 5 6
	Other Services			28,442 16	" Miscellaneous Expenses	26,441 04	5,863 8 4
				25,451 08	" General Charges	28,535 28	
	To Through Traffic:				Total Working Expenses	206,116 89	42,352 15 10
23,233 59	Freight	22,314 47	4,585 3 4	212,804 91	Balance carried to Revenue Account	84,302 02	17,322 6 9
					No. 2	290,418 91	59,675 2 7
323,217 24	Total	290,418 91	59,675 2 7	323,217 24			

Certified as correctly extracted from the books of the Company.
 WM. GAMBLE, } Auditors.
 JAMES GRAHAM, }

WALTER TOWNSEND,
Secretary.

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NORTHERN RAILWAY COMPANY OF CANADA.

Balance Sheet at 31st December, 1879.

	\$	cts.		\$	cts.
Capital Account (original).....	3,026,021	93	Five per Cent. First Mortgage Bonds	3,226,599	73
“ Restoration Account, 1858	1,038,224	69	Second Preference Bonds.....	1,381,646	68
Northern Extension Railway Capital Account.....	1,812,464	31	Third do do A	243,333	33
New Works and Rolling Stock Capital Account	942,354	43	Third do do B	227,760	01
Steel Rails Account	65,862	48	Northern Extension Bonds	807,380	00
Advance Capital Account	67,874	20	North Grey Townships	13,422	45
London and Westminster Bank	108,055	20	Interest on First Mortgage Bonds.....	109,013	25
Fuel on hand, &c.....	42,503	04	Do First Preference do	1,125	84
Bills Receivable.....	195	45	Do Second do do	38,300	72
Board of Directors, London.....	2,920	00	Do Third do do A	16,715	19
All other Accounts	419,136	80	Do Third do do B	5,752	29
			Do Northern Extension Bonds	21,491	15
			First Preference Stock	730,000	00
			Bills Payable.....	101,659	01
			Interest Arrears Debentures	384,045	80
			All other Accounts	217,367	08
	7,525,612	53		7,525,612	53

WM. GAMBLE, } Auditors.
JAMES GRAHAM, }WALTER TOWNSEND,
Secretary.

Statement of Capital Account, 31st December, 1879.

First Mortgage 5 per Cent. Bonds.....	£663,000
Northern Extension 6 per Cent. Bonds.....	165,900
Second Preference 6 per Cent. do	283,900
Third Preference 6 per Cent. do A	50,000
Third do 6 per Cent. do B	50,000
First Preference 6 per Cent. Stock.....	150,000
Ordinary Stock	163,040

£1,525,840

WALTER TOWNSEND, Secretary.