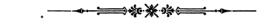
SIXTEENTH REPORT

OF

THE DIRECTORS

OF THE

Melbourne Jamway and Pmnibus Company Limited.



To be presented to the Shareholders at the Annual Meeting, to be held in the Upper Hall of the Athenœum, Collins Street East, on Wednesday, 28th August, 1889, at Two p.m.

THE Directors have pleasure in submitting to the Shareholders the Balance Sheet and Profit and Loss Account for the year ending 30th June.

incl	The profit uding also	•	_		-			-	-	£ 19 7,3 89	16	9
	From this amoun	four q		dividends	of three	per cent.	each 	have been 	paid,	30,000	0	0
	Leaving	•••	•••	•••	•••	•••	•••	•••	•••	£167,389	16	9
Wh	nich it is pro	posed to	o apply—	-								
	To transfer	r to Res	serve Fur	nd the Pro	fit on Proj	perties solo	i	•••	•••	£7,296	9	3
	To paymen	nt of a l	Dividend	of Six Sh	illings per	Share	•••	•••	•••	150,000	0	0
	And leave	a Balar	ice to cai	ry forward	l of	•••	•••	•••	•••	10,093	7	6
										£167,389	16	9

It is intended to make a further issue of 300,000 shares without premium to the Members of the Company in proportion to their present interests—say three new shares to every five shares now held—to be allotted on application and payment of Ten Shillings per share, placing them on an equal footing with existing shares, carrying dividends from the 1st July last.

An Exhibition Bonus has been given to the Employees who were in the service prior to the 1st April last, amounting in the aggregate to £3,283 1s. 8d.

During the year the following CABLE LINES have been opened-

PRAHRAN (in October),

ST. KILDA (in October),

TOORAK (in February,)

NORTH CARLTON (in February).

It is expected that four more Cable Lines—those to NORTH and WEST MELBOURNE, SOUTH and PORT MELBOURNE—will be opened about December next.

Under Clause 65 of the Articles of Association, two Directors—the Hon. Wm. McCulloch and Wm. Cain, Esq.—retire. They are eligible and offer themselves for re-election.

The retiring Auditors—Messrs. P. Langwill and W. S. Flint—have given notice that they seek re-election.

Some alterations in the Articles of Association found to be necessary—all duly notified in the circular calling the meeting—will require to be made.

The dividend will be payable on receipt of the application for shares, or an intimation that the shareholder does not intend to take them up. Shareholders desirous of taking up their proportion of the new issue can either pay their subscription or instruct that their dividend be so applied.

F. B. CLAPP, Chairman.

W. G. SPRIGG, Secretary.

Melbourne Tramway and Omnibus Company Limited.

BALANCE SHEET, 30th JUNE, 1889.

ASSETS.	LIABILITIES.
Cash— In hand—Current Balance £2,515 3 0 " Office and Drivers 532 10 0 Bills Receivable 50,114 3 9 Freehold and Leasehold Properties in Brunswick, Clifton Hill, Carlton, Collingwood, Fitzroy, North Melbourne, Kew, Melbourne, Moonee Ponds, Prahran, Port Melbourne, Richmond, St. Kilda, South Melbourne, and South Yarra 191,939 17 3 Feed in Hand 3,970 16 7 Goodwill 6,370 0 0 Office Furniture, Bell Punches & Stationery 12,742 14 10 Rolling Stock and Material 210,014 15 5 Tramways Debenture Interest and Sinking Fund 106,382 12 11	Capital—Nominal—£1,000,000 Subscribed £500,000 0 0 Less uncalled 250,000 0 0 Bills Payable 6,372 8 0 Outstanding Accounts 56,378 5 10 Unclaimed Dividends 69,991 10 7 Tramway Reconstruction Reserve 39,553 6 9 Commercial and City of Melbourne Banks Balance Profit and Loss, after deducting Interim Dividends 167,389 16 9
EXPENDITURE. Feed	### The Year ending 30th June, 1889. Balance forward from last year

We hereby certify that we have examined the Books and Vouchers of Expenditure, and that this Balance Sheet is a correct Statement of the affairs of the Company, as shown by its Books.

P. LANGWILL, AUDITORS. W. S. FLINT,

MELBOURNE, 20th August, 1889.