

Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 1

**PETERBOROUGH OMNIBUS &
CARRIAGE Co. Ltd. (48225)**

1 New Road

PETERBOROUGH

As detailed in paper NN-PE6 the success of the Peterborough Omnibus & Carriage Company in the short time it had been operating led to a requirement for additional capital to permit it to expand and thus William Bailey joined forces with a number of Peterborough businessmen to form a Limited Liability Company to take over as a going concern the operations of Bailey and his partner James Griffiths-Averill.

As a result the Peterborough Omnibus & Carriage Company Limited was incorporated on 9th June 1896 with a nominal capital of £5,000 divided into 5,000 Shares of £1 each. The seven subscribers were:-

Daniel Henry Redhead JP, Orleans House, Park Road, Peterborough -
Meat Salesman - 1 Share.

Jesse Adnitt, Oriel House, New Road, Peterborough - High Bailiff, County Court
- 1 Share.

William Henry Ellington, Orton Waterville, Farmer - 1 Share

Charles Foote, Compton House, Westgate, Peterborough - Cabinet Maker
- 1 Share.

William Morton Bailey, Midgate, Peterborough, Auctioneer - 1 Share.

Samuel Vergette, Eastfield, Peterborough - Surveyor & Auctioneer - 1 Share.

William Henry Pentney, 9 Narrow Street, Peterborough - Stationer - 1 Share.

Aldermen Redhead and Adnitt together with Councillors Ellington and Foote were the first Directors of the Company and were joined by William Bailey soon afterwards. Mr H Cecil Gaches, Solicitor, was the Company's Secretary.

The Registered Office of the Company was 1 New Road, Peterborough (the office address of the Secretary) and the main purpose for its formation as described in its Memorandum of Association was "To acquire and take over as a going concern and carry on the business of Omnibus and Carriage Proprietors, now carried on by James Griffiths-Averill and William Morton Bailey, at Peterborough, in the County of Northampton, under the style or firm of "the Peterborough Omnibus & Carriage Company",

Bygone Buses of Northamptonshire is compiled by R M Warwick, "Forestyn" 101 Broadway East, Northampton NN3 2PP, who would be pleased to be advised of any additional information relating to the above operator. The records of the PSV Circle and the Omnibus Society have been consulted extensively for this series and acknowledgement and thanks are due to these organisations.

.....
: PETERBOROUGH O & CARRIAGE Co Ltd :
.....

together with the whole of the real and personal property and assets of the proprietors of that business used in connection therewith or belonging thereto, and, with a view thereto, to enter into and carry into effect (either with or without modification) an Agreement dated 21st day of May 1896, and made between the said James Griffiths-Averill and William Morton Bailey of the one part, and George Dillingham for and on behalf of the above named Company of the other part.”

In fact the original Agreement of 21st May 1896 appears to have been superseded by a similar one dated 7th July 1896, wherein the total value of the business was calculated as £3,226-6s-6d. The property having frontages on St John's Street comprised two messuages with a large yard and stabling outbuildings. This seems to have been owned by Bailey alone and was valued at £1,000 with £316 being satisfied by cash and £684 by fully paid up Shares. Thirty-five horses were owned and these were valued at £1,300 of which £417 was satisfied by cash and £883 by fully paid up Shares. The six main omnibuses together with other vehicles, harnesses, implements and stock-in-trade were valued at £926-6s-6d for which £293-6s-6d was paid in cash and £633 in fully paid up Shares. The purchase was completed on 10th July 1896 although the sale date was deemed to be 15th June 1896 after which date the new Company was deemed to be trading. It is not known what proportion of the purchase price was paid to James Griffiths-Averill but certainly William Bailey was allotted the 2,200 fully paid up Shares.

The Company got off to a good start and in its first year of trading recorded a profit of £348-17s-2d and declared a dividend of 4½%. The *Peterborough Advertiser* recorded the Company's first Annual General Meeting in some detail and a transcript is included in Appendix B of this paper.

In September 1897 the *Peterborough Advertiser* featured an interview with William Bailey which revealed many interesting facts about the Company and this report follows:-

PETERBOROUGH'S OMNIBUSES.

Some Unpublished Facts. (Advertiser Interview.)

Having promoted and piloted the Peterborough 'Bus Company in the capacity of Managing Director up to now, Mr. W. M. Bailey has handed over the reins to a newly appointed manager, but occupies a seat on the Directorate.

“We have 54 horses,” said he in the course of a chat, “They are of a substantial class, and range in value from £10 to £30. I buy some of them from dealers in London, and many I buy locally from off the land. The animals are the most useful to us when from five to ten years old. Above the latter age they begin to fall off. Some will withstand the work until they're fifteen. It all depends on their legs, and the heavy work in winter is bound to tell upon them. We have got now into the plan of buying them from neighbouring farmers, and at Messrs. Fox and Vergette's sale.”

.....
PETERBOROUGH O & CARRIAGE Co Ltd
.....

And what do you do with your worn-out animals?" "We sell them to farmers, and they are then used for light work. You may rest assured that we don't send them to Hamburg!"

"And the 'buses?" "We now boast a dozen. The cost of a 'bus is about £130. Our very light ones we obtain in Sheffield. Some we get in London, and some locally. Messrs. Noble and Son, of Cowgate, are just now making us a couple, which will be ready between now and Peterborough fair. The harness is made on our own premises."

"Your stock in trade has much improved since the Company started, has it not?" "I should think it has. We started with 29 horses and four or five omnibuses. We have now 54 horses and 12 'buses. We have two blacksmiths, so we do our own shoeing, and most of our repairs. We cut our own chaff and grind our own corn. Besides, the class of horses which we at present own is immeasurably superior to that with which we started."

"Which is your busiest journey, Mr. Bailey?" "That from Stanground to New England, undoubtedly. Our busiest day of the week is Saturday, and taking a year's work into consideration we do the most business on Bank Holidays and in Show week."

"What is the daily carrying capacity of one of your 'buses?" "About 300, and on busy days we carry as many as 500 or 600 passengers. Frequently a day's takings of an individual 'bus amount to £4 or £4 10s., and you know that represents a good many penny and twopenny fares."

"And the class of people who patronise you?" "All classes, from the richest to the poorest. There is a marked tendency for more people to use a 'bus as time goes on. The Golf Club has been a great help to us."

"Do you do much on Sundays?" "We do a great deal, and we are continually being asked to run more vehicles."

"Assertion has been made that your employees have to put in undue hours, Mr. Bailey. Is that so?" "You can judge for yourself. We start work at 8 a.m., and continue till 10.30 p.m. Eight horses are allotted to each 'bus, and there are four changes. The spell of duty of each pair of horses is about 3¾ hours. Then the time tables provide for a pace of four miles an hour, and, taking the length of the journeys into consideration a breathing space of about twenty minutes in each hour is left. Thus the driver and conductor are only actually at work two thirds of each hour."

"And your wages rate?" "We pay drivers £1 a week, and conductors 17s. Then if over-time has to be put in, as, for instance, on a Saturday night, payment is made on the ratio of the week's wages. We employ about 20 men, and we have plenty of applications."

"Of course your takings show an upward tendency?" Rather! Why we take £15 or £20

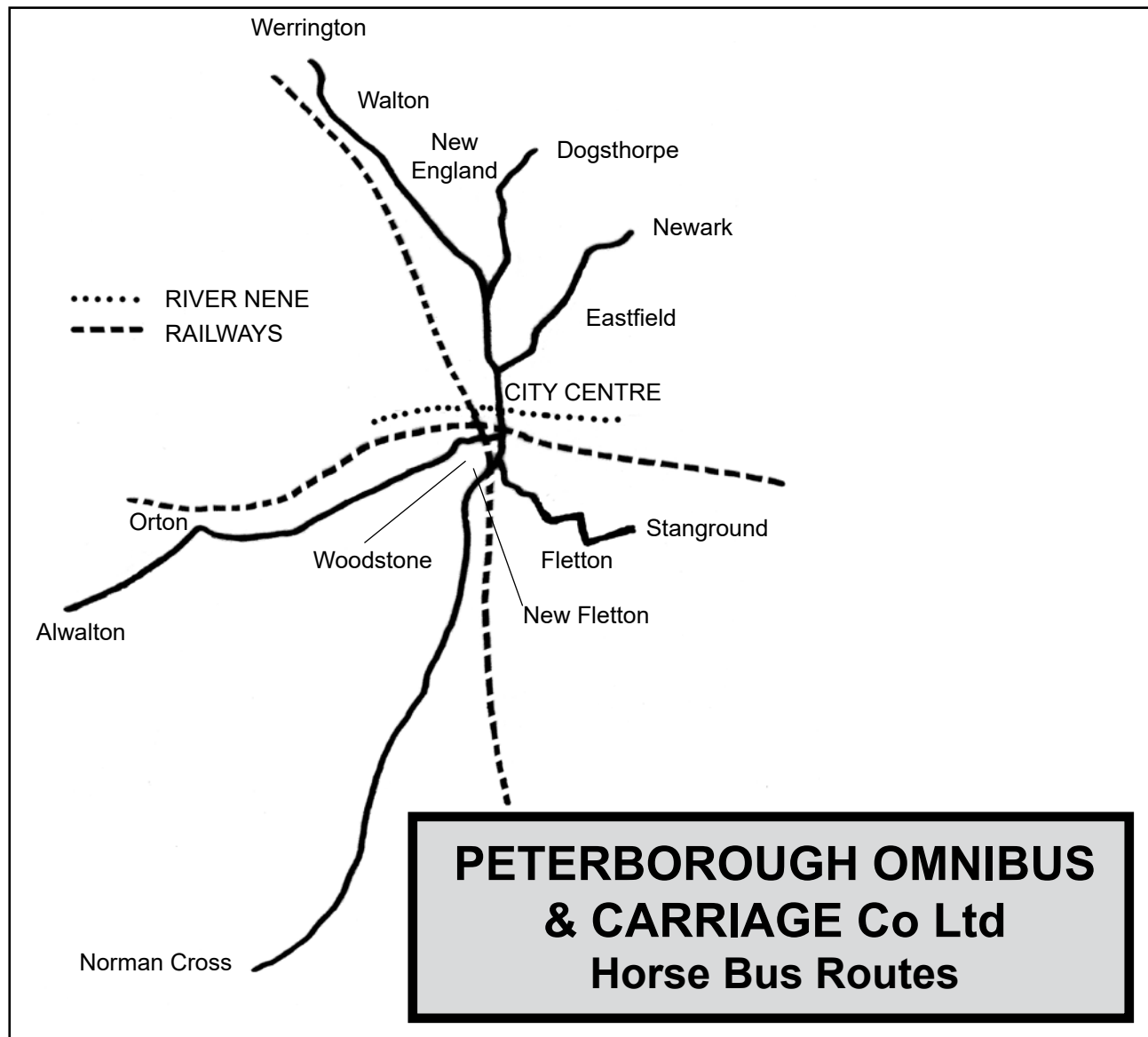
PETERBOROUGH O & CARRIAGE Co Ltd

a week more than we did twelvemonth back.”

“I suppose the winter is your harvest-time?” “On the contrary we do best in summer. Why I don’t know.”

“Anything else to record?” “Well, I think you’ve pumped me sufficiently. But I may tell you that we possess three cabs. A manager has just been appointed. We have now adopted a system whereby we can deliver parcels, newspapers, etc., the latter at so much a quarter if desired. We also on occasion turn ourselves into “the morning milk.” Five ‘buses run regularly. The bell-punch is a success. And we have had no sickness among our horses this last twelvemonth, thanks to the care, attention, and Mr. Gresswell.”

“And you think your efforts are appreciated?” “What would the public do without us?”



Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 5

PETERBOROUGH O & CARRIAGE Co Ltd

Sadly the satisfactory trading position of the first year was not repeated in 1897/8 when no dividend was paid, but steps were taken to improve the situation in 1898/9 which proved positive and a 5% dividend was declared. Dividends of 5% were again paid in 1899/1900 and 1900/1. For details of the above A.G.Ms. as reported in the *Peterborough Advertiser* please refer to Appendices C, D and E..



One of the Peterborough Omnibus & Carriage Company's Horse Buses photographed at the Town Hall in the City Centre.

The good fortunes of the Peterborough Omnibus & Carriage Co Ltd could not continue indefinitely however as in May 1897 the British Electric Traction Co Ltd made application to authorise the construction of light railways within the City and Soke of Peterborough. At a public enquiry held in January 1900 the City Council objected to the proposed section to the south of the City Centre that traversed Narrow Bridge Street to the Woodstone area. The Great Eastern Railway also objected to the proposed light railway crossing its tracks south of the River Nene. Eventually the Commissioners sanctioned the proposals north of Bridge Street and the Peterborough & District Light Railway Order, 1900, was confirmed by the Board of Trade. On this basis the British Electric Traction Company commenced construction in May 1902

.....
: PETERBOROUGH O & CARRIAGE Co Ltd :
.....

and formed a subsidiary company with the title of the Peterborough Electric Traction Co Ltd to manage its railway, which was to all intents and purposes a tramway. The first trams in Peterborough commenced operating in January 1903 from the Market Place to Walton and soon followed on the Dogsthorpe and Newark routes.

Even before the trams commenced the fortunes of the horse bus company took a turn for the worse and no dividend was paid for the financial year 1901/2. The directors blamed the cold Spring and the increased price of horse keep for the downturn and no doubt the construction of the tramways did little to help during 1902. The Directors' Report and Balance Sheet can be found in Appendix F.

Once the trams started operating the revenue of the horse bus company decreased significantly and the writing was on the wall for the Peterborough Omnibus & Carriage Co Ltd. The trams were not running over all the routes served by the horse bus company who, for example, retained the traffic to the south of the City Centre. However, the main route along Lincoln Road to New England was severely affected.

For the year 1903/4 the Omnibus & Carriage Company's accounts showed a dip in income from £3,227 in the previous year to £2,313 in the current year, some 28% less. Consequently a profit of only £30 was recorded and no dividend paid to the Shareholders. At the Company's Annual General Meeting held in August 1905 a Special Resolution passed on 28th July to voluntarily wind up the Company was confirmed and the Secretary - H Cecil Gaches - was appointed Liquidator. It was, however, decided to continue operating until after the Bridge Fair had been held in October as the Company earned considerable revenue from that event.

The Author has not established the exact date on which the horse bus company last operated but the Bridge Fair was held on 3rd October 1905. The following advertisement was placed in the Peterborough Advertiser of 14th October.

**Re The Peterborough Omnibus and Carriage
Company, Ltd., in Liquidation.
CITY OF PETERBOROUGH.
FOX AND VERGETTE**

Are instructed by the Liquidator (H. C. Gaches, Esq.), to
Sell by Auction, upon the Premises, St. John's Street, Peterborough,
on Tuesday Next, the 17th October, 1905. THE whole of the Valuable
STOCK-IN-TRADE, comprising:- 30 Useful HORSES, 13 OMNIBUSES,
2 CHARABANCS, DOUBLE BRAKE WAGONETTE, Light Cars,
Landau, Hansom Cab, Scotch Cart, Single, Double, 3 Horse, and
Four-in-Hand Harness, Crossley 3¼h.p. Engine, Corn and Cake Mills,
Chaff Boxes, Oat Crusher, etc.

The Sale will commence at Eleven o'clock.
Catalogues may be had from the Auctioneers, Peterborough.

.....
PETERBOROUGH O & CARRIAGE Co Ltd
.....

Another interesting snippet of information appeared in the Peterborough Advertiser of 21st October 1905, which read:-

STILL GOING. – Although the Peterborough ‘Bus Company has dissolved, and the property was sold on Tuesday — as will be seen in another column — several ‘busses started on Wednesday to run over some of the routes in the immediate district. We understand that Mr. Bailey, who has purchased the yard of the Company, together with much of the plant, and many of the horses, has arranged the service.

It would seem that William Bailey continued to operate a couple of horse buses, presumably to Woodstone, New Fletton and Stanground, after the demise of the Limited Company. In January 1906 two omnibuses numbered 71 and 35 belonging to William Bailey and William Allen Wortley (jointly) having been inspected by the Council were licensed each to carry 26 passengers. William Bailey thereafter ceases to hold any licences but Wortley certainly continued as an operator for some years.

At the 1904 Annual General Meeting of the Omnibus & Carriage Company one Shareholder pointed out that other towns were going for motor buses. Apart from the Chairman - Alderman Daniel Redhead - little appetite for operating motor buses seems to have existed amongst the other Directors of the Company. This was probably wise as motor buses were not generally reliable as early as 1904. This latter point did not deter Daniel Redhead whose interest in motor buses led him to become involved, *inter alia*, with the Peterborough Motor Bus Co Ltd as shown in paper NN-PE5.



Rolling Stock & Horses

When the Company was formed it inherited the following from Messrs Bailey and Griffiths-Averill:-

Horse bus (Blue)	Licence No. 61	To carry 26 passengers
Horse bus (Red)	Licence No. 62	To carry 26 passengers
Horse bus (Red)	Licence No. 63	To carry 26 passengers
Horse bus (Green)	Licence No. 64	To carry 26 passengers
Horse bus (Dark Green)	Licence No. 65	To carry 26 passengers
Horse bus	Licence No. 56	To carry 16 passengers
Wagonette with top	Licence No. 50	To carry 7 passengers
Horse bus at Carriage Builder’s Premises		
Horse bus in London		
Square Cart, Scotch Cart, Spring Trolley, Hand Cart		

Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 8

PETERBOROUGH O & CARRIAGE Co Ltd

Horses - 35 horses named:-

Ginger	Darky	Cockney	Cockley	Lousy
Warrior	Tareaway	Rail	Canadian	Little
Bob	Mettle	Little Peg	Bonny	Dodger
Dick	Short	Blackbird	Billy Marshall	
Fat	Bob	Black	Whiteleg	Bess
American	Fickle	Calcutta	Poll	Eye
Smiler	Beauty	plus four unnamed.		

The fleet was increased at unknown dates over the years and according to the Liquidator's Sale Advertisement of October 1905 the Company then had for disposal:-

13 Omnibuses
2 Char-a-bancs
Double Brake Wagonette
Light Cars
Landau
Hansom Cab
Scotch Cart
30 Horses.

The *Peterborough Advertiser* reported many of the Company's Shareholder Meetings in considerable detail and these are reproduced in the appendices that follow.



A well-loaded Peterborough Omnibus & Carriage Company horse bus and electric tram 12 at Long Causeway circa 1903/4.

Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 9

PETERBOROUGH O & CARRIAGE Co Ltd

Appendix A -

Peterborough Advertiser,
Saturday May 30th 1896.

Legal and Public Notices.

The Subscription List will CLOSE on
the 11th June 1896.

THE PETERBOROUGH OMNIBUS AND CARRIAGE COMPANY, Limited.

Incorporated under the Companies
Acts, 1862 to 1890.

NOMINAL CAPITAL - £5,000.

Divided into 5,000 Shares of £1 each,
of which 4,000 will be issued, and
3,100 are now offered for
subscription.

The Shares are payable 5/- on
application, 5/- on allotment, and the
balance on the 30th day of
June, 1896.

Directors:

ALDERMAN DANIEL HENRY RED-
HEAD J.P., Orleans House, Park-
road, Peterborough, Chairman.

ALDERMAN JESSE ADNITT, Oriol
House, New-road, Peterborough.

COUNCILLOR WILLIAM HENRY
ELLINGTON, Orton Waterville,
Farmer.

COUNCILLOR CHARLES FOOTE,
Compton House, Westgate, Peterbor-
ough.

WILLIAM MORTON BAILEY, of
Midgate, Peterborough, Auctioneer,
&c., will join the Board after allot-
ment.

Bankers:

The STAMFORD, SPALDING, and
BOSTON BANKING COMPANY,
Limited, Peterborough.

Solicitors:

H. CECIL GACHES, Esq., New-road,
Peterborough.

ROBERT CARRUTHERS, Esq., 61
Lord-street, Liverpool.

Auditor:

HENRY A. ARNOLD, Esq., Cumber-
gate, Peterborough.

Secretary:

H. CECIL GACHES, Esq., New-road,
Peterborough.

Registered Office:

New-road, Peterborough.

PROSPECTUS

This Company has been formed to acquire upon very reasonable terms the business of Omnibus and Carriage Proprietors, now carried on by Messrs. Averill and Bailey at Peterborough.

The introduction of cheap omnibus communications between Peterborough and the surrounding villages of New England, Dogsthorpe, New Fletton, Woodstone, Eastfield, Newark, Orton, Werrington, Alwalton, and Norman Cross, inaugurated last year on a systematic basis, has been successful beyond the expectation of the Vendors.

The Omnibuses run at fixed hours, and have been so well organised that the public have been encouraged to rely implicitly upon their regularity, and to wonder that they have been able to do without them before. The business has, in fact, become quite an established institution of the City, and with a view of preserving, expanding, and continuing it upon a popular footing the Company had been formed with shares of £1 each, so as to enable every one benefitting by the accommodation to secure an interest in its welfare, and a voice in its control.

In addition to the regular omnibus business, Messrs. Averill and Bailey have found that the running of wagonette excursions to Crowland Abbey, The Lynch, and other places of interest, and also the conveyance of cricket and football teams, yield a considerable profit.

Besides the omnibuses, carriages, horses, and harnesses, the Company will also take over the freehold stables and houses at Garrett's Yard, St. John's-street, Peterborough, now nearly completed, which are very favourably situated for conducting the business, and will also furnish accommodation for the management.

Messrs. Fox and Vergette, of Narrow-street, Peterborough, have valued the omnibuses, carriages, horses, harness, and stock-in-trade, and also the freehold stables and horses, at £2,226/6/6. This Valuation can be seen at the Office of Mr. H. Cecil Gaches, Solicitor, Peterborough.

In order to arrive at a fair price for the goodwill of a business which, though recently established, holds the field against all, and is now practically a monopoly, the Vendors placed their books in the hands of Mr. H. A. Arnold, of Cumbergate, Peterborough, Accountant, who made the following report:-

"To the Directors of the Peterborough Omnibus and Carriage Company Limited.

Gentlemen,

In accordance with instructions received, with a view of my certifying as to the profits earned by the present Proprietors (known as 'The Peterborough Omnibus and Carriage Company') since the commencement of their partnership, viz., for 13 weeks ending 9th May, 1896, I beg to say I have carefully examined the books submitted to me, and find during the period the gross earnings by the Company from fares and other sources of income amount to £471/1/0, and after deducting costs of working expenses, repairs, &c., the net income for the 13 weeks stands at £179/9/5, being an average weekly profit of £13/16/1.

I would point out that these results having been obtained during what may be considered a comparatively dull season of the year should not be taken as a criterion of the amount likely to be earned during the remaining portion of the year, as in view of the summer months, bank holidays, the Agricultural Show week, and other local events, the takings will be very largely augmented; as an instance, I find the gross takings during Easter week amounting to £54/8/8, being an increase on the previous week of £17.

The expenditure on labour will be considerably lessened when the stables, now in course of erection, are completed, as hitherto the Company's horses having been stabled in various parts of the City have necessarily caused employment of additional labour.

A considerable source of income is derived from advertisements in the omnibuses, tickets and time tables, the income from this for the 13 weeks being £46/17/0.

This being a young undertaking, the results so far have been very satisfactory to the Proprietors, and, in my opinion, with the acknowledged growing popularity of the omnibuses, not only with business men residing in the outskirts of the city, but for the purpose of pleasure trips, with increased accommodation and additional capital there is every possibility of the concern becoming very remunerative.

I am, Gentlemen,

your obedient Servant,

HENRY A. ARNOLD,

Accountant and Auditor.

Post Office Chambers, Cumbergate, Peterborough."

Upon the basis of the valuation, and of the above report, the Vendors have agreed to

Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 11

PETERBOROUGH O & CARRIAGE Co Ltd

pany without payment. They were now, however, advertising for a manager, and Mr Bailey was therefore eligible for re-election as a director simply.

Mr. I. Whitsed seconded the reception of the report.

Dr. Walker: Don't you think it is a very valuable estate, the goodwill being valued at £1,000? (hear, hear).

The Chairman: At the time of taking over, the directors thought it was not too much. We hope in time to have it paid off by instalments.

Dr. Walker, referring to an item of £193 18s 6d. on the assets side of the capital account, and under the head of "formation and legal expenses," said he could not at all see how this sum could be reckoned upon as available to meet their liabilities. (Hear, hear.) Supposing they were to wind up at once they would have to meet the capital and liabilities, amounting to £3,839 17s 3d. As against that they had freehold land and buildings, £2,220 8s 11d.; horses, omnibuses, etc., £2,164 10s.; the goodwill, which was estimated to be worth £1,000; sundry debtors, £35 15s 5d.; cash at the bank £177 1s 5d.; provender, etc., on hand, £63 3s 10d.; and this sum for formation and legal expenses. He asked whether the last amount was a safe basis on which to work (hear, hear). It seemed to him to be rather a doubtful asset. How they were going to realise that sum was a puzzle to him (laughter). Of course he was very ignorant in such matters, but it seemed to him that the amount they had paid to the lawyers would be a very difficult sum to realise (laughter).

The Chairman said that Dr Walker looked at the balance-sheet from rather a pessimistic point of view. They did not anticipate going into bankruptcy at once, but on the other hand regarded the company as a very prosperous concern. (hear, hear); of course they could not expect to write off all these sums the first year. That was not at all necessary. In another year they would earn more money, and then they would begin to pay off these encumbrances.

The Secretary (Mr. H. C. Gaches) said he was out of pocket over £100 in respect of the item for legal expenses. This year the directors proposed to pay off £30 of that sum, and in next year's balance-sheet it would appear as £163 18s 6d. instead of £193 18s 6d. as at present. The balance-sheet was prepared in the manner adopted by all companies. They could not expect to pay off that and similar amounts in one year.

Dr. Walker: It seems to me that the method of keeping a company's accounts differs from that adopted by a private individual. Supposing I owed £193 ---

The Secretary: But that amount is already paid out of the company's assets.

Dr. Walker: It is evident to me that we have to meet our liabilities with the expenses incurred in the formation of the company. I don't think it has yet been explained how that can become an asset.

Mr. J Simpson: It is an asset to all intents and purposes. It is part and parcel of the company's business. It is as much part of the company as freehold land and buildings. It is an asset because it has been

paid over just as much as the purchase money for the buildings.

Mr Johnson: But we have not the same to show for our money (hear, hear). Of course it must be on the assets side in order to make a balance-sheet at all. In all companies a certain amount is written off to make it clear. I don't think for a moments that Dr. Walker looks upon this, other than as a going concern.

Mr Hill: These expenses are subsequent to registration.

Mr J Simpson: Is it the intention of the directors to create a reserve fund?

The Chairman: I suppose we shall do it in time if we get the other expenses brought down a little lower.

The report was then put to the vote, and unanimously agreed to.

THE DIVIDEND.

The Chairman next moved the customary resolution *anent* the payment of the dividend of 4½ per cent, mentioned above. — This was seconded by Mr. J. E. Little and agreed to.

OTHER BUSINESS

On the motion of Mr J Simpson, seconded by Mr, Beeson, Mr. W. M. Bailey was re-elected a director. — Mr. J Hill proposed a vote of thanks to the directors, — Dr. Walker, in seconding, remarked that he was quite sure everything was going on alright. He had asked his questions with a view to gaining information, for the ways of companies were mysterious (laughter). — The Chairman briefly acknowledged. — This was practically all the business.

Appendix C - Peterborough Advertiser, Saturday, July 29th, 1899

PETERBOROUGH 'BUS COMPANY'S REPORT

We understand that the report of the third year's working of the Peterborough 'Bus Co. to be presented at next week's annual meeting is a most gratifying one. Over £2,000 had been taken in fares during the year, and a balance is left after paying all working expenses, and sufficient to declare 5 per cent. dividend, pay £60 off the formation expenses, appropriate £150 for directors' fees, and carry £100 to the reserve fund. Last year

no dividend was paid, and one or two of the directors resigned. The company has been worked on a sound business basis during the year, with the satisfactory result now recorded.

Appendix D - Peterborough Advertiser, Saturday, August 11th, 1900.

ANNUAL MEETING OF PETERBOROUGH 'BUS Co.

At the annual meeting last week the directors of the Peterboro' Omnibus Co. stated that the balance on the profit and loss account for the year

ending June 30th was £784 11s. 11d. of which £41 7s. 2d. was brought forward from the previous year. They recommended that a further sum of £50 be written off from the formation expenses, that £245 9s. be written off for depreciation of horses, omnibuses, vehicles, harness and sundry stock, that £150 be allowed the directors as remuneration, that a dividend of 5 per cent. on the share capital of £3,995 absorbing £199 15s. be declared, that £100 be added to the reserve fund, created last year, and that £39 7s 11d be carried forward to next year. The report was adopted, and the retiring director (Mr. W. M. Bailey) re-elected.

PETERBOROUGH O & CARRIAGE Co Ltd

APPENDIX E -

**Peterborough Advertiser,
Saturday, August 12th, 1901.**

'BUS COMPANY'S BALANCE SHEET.

The report and balance sheet of the Peterborough Omnibus and Carriage Company submitted at the annual meeting, held under the chairmanship of Mr. Ald. Redhead last week, showed that in regard to the revenue

account £1,272 2s. 9d. had been paid for wages and labour, and £1,102 9s. 1d. for horse keep. On the income side £3,084 19s. 3d. had been taken in bus fares, advertisements produced £97 19s. 8d., and horse hire £177 3s. 1d. The balance on the profit and loss account was £562 15s 1d., which with £200 standing to the credit of the reserve fund, made a total of £762 15s. 1d. From this the directors proposed to make the following provision:- To write off the balance of formation ex-

penses, £50; to write off for depreciation of horses, omnibuses, vehicles, harness, and sundry stock, the sum of £342 6s. 6d.; to write off for depreciation of freehold land and buildings, £49 0s. 1d.; to allow the directors a remuneration, £100; to declare a dividend of five per cent. on the share capital of £3,995, which will absorb £199 15s.; and to carry forward to next year, £21 13s. 6d. The report was adopted, and the retiring officers were re-elected.

**APPENDIX F - DIRECTORS' REPORT,
ACCOUNTS AND BALANCE SHEET for Year Ending 30th June 1902.**

PETERBOROUGH
Omnibus and
Carriage Company.
LIMITED.
REPORT OF THE DIRECTORS
—AND—
STATEMENT OF ACCOUNTS
—AND—
BALANCE SHEET,
For Year ending 30th June, 1902.

Directors.
MR. D. H. REDHEAD, Chairman.
MR. W. M. BAILEY.
MR. W. H. ELLINGTON.
MR. C. FOOTE.
MR. J. SIMPSON.
H. CECIL GACHES,
Secretary,
W. H. Postage, Registrar-Gen. Peterborough.

Peterborough
Omnibus and Carriage Company, Ltd.

Notice is hereby given that a General Meeting of the Shareholders will, by order of the Board of Directors, be held on Wednesday, the 13th day of August, 1902, at Three o'clock in the Afternoon, at the "Fitzwilliam" Coffee House, New Road, Peterborough, for the purpose of transacting the ordinary business of the Company.

Dated the 29th day of July, 1902.

H. CECIL GACHES,
SECRETARY.

[A Copy of the Balance Sheet will be found within.]

PETERBOROUGH
OMNIBUS AND CARRIAGE COMPANY,
LIMITED.

DIRECTORS' REPORT.

The Directors herewith submit to the Shareholders, the Statement of Accounts for the year ending 30th, June 1902, and regret that owing to the increase in price of horse keep, and the cold Spring, the profits are insufficient to enable a Dividend to be declared.

	£ s. d.	£ s. d.
Receipts for the year		
per Revenue Account, are	302 4 6½	
To this add the unappropriated Profits of the previous year	21 13 6	
Less Bad Debts written off	1 19 7	
		19 13 11
Leaving a Balance on the Profit and Loss A/c of	321 18 5½	
From which the Directors now propose to make the following provision, viz. :-		
To write off for Depreciation of Horses, Omnibuses, Vehicles, Harness and Sundry Stock, the sum of	297 13 4	
And to carry forward to next year	£24 5 1½	

The retiring Directors are Messrs. D. H. Redhead and W. H. Ellington, who are eligible for re-election.

The Auditor, Mr. E. Swallow, also retires and offers himself for re-election.

DAN'L H. REDHEAD,
Chairman.

PETERBOROUGH O & CARRIAGE Co Ltd

APPENDIX F - DIRECTORS' REPORT, ACCOUNTS AND BALANCE SHEET for Year Ending 30th June 1902. (Continued)

The Peterborough Omnibus and Carriage Company, Limited.

Revenue Account for the Year ending June 30th, 1902.

Dr.			Cr.			
Corresponding items last year.	Outlay.		Corresponding items last year.	Income.		
£ s. d.		£ s. d. £ s. d.	£ s. d.		£ s. d. £ s. d.	
1272 2 9	To Wages and Labour (including Blacksmith)	1389 9 4	3084 19 3	By Bus Fares	3290 9 11½	
30 0 0	" Managing Director		97 19 8	" Advertisements	76 7 0	
1102 9 1	" Horse Keep	1869 3 0½	177 3 1	" Horse Hire	145 3 0	
74 5 3	" Rents, Rates, and Taxes	27 16 9	9 8 9½	" Parcels	9 17 5½	
27 14 6	" Licenses and Insurance	40 12 7	2 13 3½	" Miscellaneous Receipts	2 11 6	
40 14 0	" Gas, Coal, Coke, Oil, and Water	30 0 0	27 6 6	" Rents	28 4 0	
20 0 0	" Secretary's Salary	28 5 0	20 0 0	" Manure	12 12 6	
26 5 0	" Accountants and Auditor	15 0 0				3565 5 5
15 0 0	" Veterinary Surgeon	145 12 7				
164 8 2	" Repairs and Replacements	55 0 0				
1 2 5	" Compensation	2 6 6				
4 4 0	" Bank Interest and Commission on Current A/c	2 7 0				
3 6 9	" Carriage and Cartage	4 0 0				
8 11 3	" Travelling Expenses	26 11 1½				
24 12 6	" Printing, Stationery, and Advertising	37 8 9				
28 17 3	" Interest on Mortgage	17 10 0				
17 10 0	" Ditto on Loan from Bankers... ..	54 18 9				
		3263 0 10½				
3 9 6	" Law Charges... ..	14 6 2½				
13 0 2	" Sundries					
18 3 10	" Costs of Transferring Mortgage					
2895 18 5						
523 12 2	To Profit and Loss Account	302 4 6½				
3419 10 7		£3565 5 5	3419 10 7		£3565 5 5	

Profit and Loss Account.

Dr.			Cr.		
1902.		£ s. d.	1901-July 1.		£ s. d.
June 30.	To 1901 Book Debts written off as bad	1 19 7		By Balance from last year brought forward	21 13 6
" "	" Balance	321 18 5½	1902-June 30.	" Revenue Account (balance brought down)	302 4 6½
		£323 18 0½			£323 18 0½

Balance Sheet as on June 30th, 1902.

Dr.			Cr.		
1902.	Capital and Liabilities.	£ s. d.	1902.	Property and Assets.	£ s. d.
June 30.	To Nominal Capital—£5000.		June 30.	By Freehold Land and Buildings (as last year)	2449 0 1
	" Shareholders' Paid-up Capital—3995 Shares at £1	3995 0 0		Less written off last year for depreciation	49 0 1
	" Mortgage	1000 0 0			2400 0 0
	" Loan from Stamford Spalding and Boston Bank	350 0 0		" Horses, Omnibuses, Vehicles, and Sundry Stock	
	" Sundry Creditors	257 19 3½		(as last year) viz. :—	
	" Shareholders' Unclaimed Dividends	1 0 7		Horses	1320 6 0
	" Profit and Loss Account	321 18 5½		Omnibuses, Vehicles, and Sundry Stock	1116 0 6
					2442 6 6
				Less written off last year for depreciation	342 6 6
					2100 0 0
				Add 21 Horses purchased during year 260 11 0	
				Less 17 " sold " " 77 7 8	
					183 3 4
				Add Harness purchased during year 16 0 0	
				Less ditto sold during year " " 1 10 0	
					14 10 0
				" Broadway Office Furniture and Fittings	2297 13 4
				" Consumable Stock on hand	8 0 0
				" Formation Expenses (as last year)	57 13 3
				Less written off last year	50 0 0
					50 0 0
				" Goodwill	1000 0 0
				" Sundry Debtors	14 6 6
				" Balance at Bank on Dividend Account	1 0 7
				" Cash at Bankers on Current Account	144 0 5
				" Petty Cash in hands of Inspector	3 4 3
		£5925 18 4			£5925 18 4

AUDITOR'S CERTIFICATE.

In accordance with the Companies Act, 1900, I certify that all my requirements as Auditor have been complied with. I further certify that I have during the past year periodically examined the books and accounts of the above Company, and subsequently balanced the same and have also abstracted therefrom the foregoing Statement of Accounts which in my opinion exhibit a true and correct view of the Company's affairs as on June 30th, 1902, as shown by the books of the Company. In compliance with Section 23 of the Companies Act, 1900, my report in general on the accounts will be submitted at the Annual General Meeting called for August 13th next.

Market Place,
Peterborough,
25th July, 1902.

EDWARD SWALLOW, F.S.A.A.,
Auditor.

PETERBOROUGH O & CARRIAGE Co Ltd

**Appendix G -
Peterborough Advertiser,
Saturday, August 20th 1904.**

**PETERBOROUGH 'BUS COM-
PANY'S ANNUAL MEETING.**

Profit of £30 and No Dividend.

**The Directors Like Micawber -
"Waiting for Something To Turn
Up."**

The annual meeting of the Peterborough Omnibus and Carriage Company Limited, took place at the Fitzwilliam Coffee House, New Road, on Wednesday afternoon. Ald. D. H. Redhead (Chairman) presided, and he was supported by his co-directors, Messrs. W. M. Bailey, W. H. Ellington, J. Simpson, the Secretary (Mr. H. C. Gaches), and Messrs. J. Noble, J. E. Little, Gresswell, and two or three of the company's servants.

The report was first considered. The Revenue Account showed an income of £2,313 4s. 1d., compared with £3,227 12s. 4d. the previous year, whilst the expenditure amounted to £2,282 4s 2d., against £2,859 15s. 8½d., leaving a profit of £30 19s. 11d., compared with £367 16s 7½d. last year. The Directors recommended the unappropriated profit of £36 14s. 9d. from the previous year be added to this year's profit, and carried forward to next year's account.

Mr. J. E. Little having questioned the Chairman on what the Company

were doing in the way of increasing their receipts.

The Chairman said they were like Micawber, "waiting for something to turn up" (laughter). As long as they were not losing money they must stick to the job.

Mr. Little: Other towns are going in for motor 'busses.

The Chairman: That's what we want here, but we have not got any money.

Mr. Gresswell thought the 'busses should run to Walpole Street and Gladstone Street, saying they would pay much better than the long distances.

Mr Little: The 'busses are not so clean as they might be.

The Chairman: 'Busses are getting old and antiquated now. I shall move the adoption of the report. I am sorry the report is not better than it is - but there it is, gentlemen.

Mr. Noble seconded, and the motion was carried.

Election of a Director.

The Chairman said the next business was the election of a director. Mr John Simpson was the retiring director, and he did not suppose anybody else coveted the distinction. The directors must stick to the ship and stand their guns.

Mr. Bailey: And keep it from sinking (laughter).

The Chairman: It is not sinking, allow me to say. I propose Mr. Simpson be re-elected.

Mr. Little: You don't propose to fill Mr. Foote's place then?

The Chairman: We very much regret the loss of our colleague, Mr. Charles Foote (hear, hear). The directors don't feel that it is necessary to fill the vacancy.

Mr. Little: Not like the Gas Company (laughter).

The Chairman: Our's is not such a big concern and perhaps not such a desirable position.

Mr. Simpson was re-elected without opposition, and Mr. E. Swallow was re-appointed auditor.

The Chairman, in acknowledging the vote of thanks to the directors, remarked it had been harder work, as there was no money. They lived in hopes that the report another year would be better. There was a possibility of something happening before then which would be a benefit to the company. It was not for him to say what that "something" was, but they were looking forward with great hopes.

The meeting then terminated.



**Appendix H -
Peterborough Advertiser,
Saturday, August 26th 1905.**

**WINDING UP the PETERBOR-
OUGH 'BUS COMPANY.**

The final meeting of the Peterborough Omnibus and Carriage Company, Limited, was held at the Secretary's Office, New Road, Peterborough, on Friday afternoon, when it was decided to wind up the Company. The Mayor of Peterborough (Ald. D. H. Redhead, J.P.) presided, and among

those present were: Messrs. W. H. Ellington, J. Simpson, Bailey, O. Cutlack, J. E. Little, W. Johnson, J. Adnitt, E. Swallow, H. C. Lilley, J. W. Gresswell, Rowland Hill, A. Cliffe, Sneath, Randall, G. Sewell, Wagstaff, and Rowlett, with the Secretary (Mr. H Cecil Gaches).

The Mayor, opening the meeting, said the concern had been rather a failure, but it could not be avoided, and they were not alone - it had been the same all over the country since the trams came in.

Mr. E Swallow, in his auditor's report, drew attention to the fact that since June, 1903, nothing had been written off for depreciation of rolling stock, harness and general effects, or of the freehold properties, and consequently the item of £4,228 13s. in the Revenue account for land, horses, and vehicles was subject to considerable reduction and depreciation.

The fact of the matter was, the Mayor summed up, the result of the past year's work showed a loss of £26 18s. 3d., which with bad debts brought

PETERBOROUGH O & CARRIAGE Co Ltd

the loss to £31 17s. 3d. That reduced their balance to £35 17s. 5d.

WINDING UP

The Chairman moved the adoption of the report and balance sheet, which, he said, were straightforward though not as satisfactory as they would like to see them.

Mr. Rowland Hill seconded the motion, and it was carried.

Mr. Adnitt proposed, and Mr Gresswell seconded, the re-election of Ald. Redhead and Mr. Ellington as directors of the Company, — Agreed.

The Chairman, in reply, said they were on a sinking ship, and they must stick to it as long as they could. Mr. Swallow, said the Mayor, had done valuable work, and he suggested his re-election.

Mr. Swallow was unanimously re-elected on the motion of Mr. Johnson, seconded by Mr. Ellington.

THE MAYOR AND LAWYERS

The Chairman proposed "That the Company be wound up voluntarily under the provisions of the Companies Acts, 1862 to 1900, and that the Secretary of the Company be hereby appointed Liquidator for the purposes of such winding-up."

Mr. O. Cutlack having seconded the proposition, it was carried unanimously.

The Chairman explained that the directors had had a meeting to consider the question of the remuneration of the liquidator, and they asked the Company to adopt a resolution to the effect that the remuneration to the liquidator for his services in winding-up the Company's business be £50 (to include his costs on the sale of real estate) in addition to his out-of-pocket expenses. At first, the Chairman continued, the directors thought it was rather too much for the liquidator to have £50, but the Secretary had explained to them that if they gave some other liquidator a less sum, he (the Secretary) would have to do

most of the business, and of course he would charge all his legal expenses the transfer of the property mortgage and sale, making out the bills and so on, and they would find that instead of coming to £50, it would very likely come to about £75, and taking all things into consideration, they advised that that would be the cheapest way of doing it. Mr. Gaches had no particular wish to have it himself, but he did it because he thought it would be much cheaper than having it some other way, and the directors thought so too, after looking at it. They thought they knew what lawyers were, the more they looked at them the more they had to pay (laughter). They thought, therefore, it would be wisest to appoint Mr. Gaches liquidator, and to give him £50. Mr Gaches would not charge anything for his secretaryship from then till the time when the Company went out of existence; the salary from that time would come to about £5.

Mr. Adnitt seconded the motion, and said he thought it was a very reasonable amount.

Mr. Johnson thought the explanation very satisfactory.

The motion was carried.

"TITIVATING UP"

The Chairman said he had had a letter from one of the shareholders, who advised that they stop all at once, shut up harness, 'busses, and everything, and stop the machine altogether, but the directors were not of that opinion (hear, hear). The summer was the time that they earned most; they were earning a little money now, and they thought that if they carried on till October, just after Bridge Fair, when the heaviest work came, that would be the time to give up. That would give them time to look round and advertise what they had to sell - the estate, and horses, and everything. The horses would want a little rest before they put them before the public, and the harness would want cleaning and "titivating up" so as to make the best of it. He wanted a resolution that the directors continue

their powers.

Mr. Adnitt proposed the necessary motion, authorising the directors to carry on the business of the Company, so far as might be required, for the beneficial winding up.

Mr. Gresswell asked whether it would not be better to stop some of the long journeys for the horses to get into condition before October.

The Chairman said they would take all those things into consideration. They would give the horses a rest and get them in as good condition as they could - they would not sell them "right off the reel." They had already discussed that, and he had no doubt they would at once discontinue long journeys that did not pay.

OFFERED AS A "GOING CONCERN!"

Mr. Ellington said the Company had been paying very well for the last few weeks.

Mr. Simpson said the business would be offered as a going concern if anybody would come forward and buy it (laughter).

Mr. Rowland Hill proposed a vote of thanks to the Mayor. He was sorry to feel that that might be the last occasion that they would see Mr. Redhead in the chair of that Company. He had carried out the duties as Chairman in a very creditable manner, and he was sure they appreciated his services and the work he had done, although they very much regretted the unprofitable termination of the Company.

Mr. Cutlack seconded, and the motion was heartily carried.

THE MAYOR PAYS FOR HIS FAITH

The Chairman, returning thanks, said no one had worked harder than the directors had, but they were very sorry for the termination of the business. To show that he had faith in it up to the last, he might mention

Bygone Buses

of
NORTHAMPTONSHIRE

NN-PE6A

Page 16

PETERBOROUGH O & CARRIAGE Co Ltd

that it was not many months since he bought forty 10s. shares. There were the trams and the motor 'buses, however, and it was no use kicking against the pricks - they could not do impossibilities. The brickyard depression had made a great difference to them over the water. He had something to do with the Motor 'Bus Company: he did not know how it would turn out, but he hoped better than that. He had advocated strongly that the 'Bus Company should amal-

gamate with the Motor Company and the Companies merged; they had a great many meetings, and he tried hard to bring it about, but the directors thought it would be better to wind that up, so he gave it up.

Mr. Gresswell reminded the Chairman that in Birmingham the Motor 'Bus Company had been discontinued.

The Chairman: We have got a new

idea altogether: it emanates from Peterborough. This is a new system, entirely different from any other system, and it is said that when it gets on the market all these other motor appliances will be abandoned (loud laughter). How far that's true I don't know,

Mr. Gresswell: That's a very nice way of putting it.

The Company dispersed.



A horse bus photographed at the Fox & Hounds, Thorpe, Peterborough.