

BALANCE SHEET, 31st DECEMBER, 1891.

Stock Account.....	\$1,926,900.00
Bond Account.....	500,000.00
Contingent Fund 1890.....	\$ 875,000.00
Deduct Depreciation, "Stock in other Companies".....	175,000.00
	\$ 700,000.00
Add Transfer from Revenue Account 1891.....	100,000.00
	\$ 800,000.00
Revenue Account.....	15,322.21
Unearned Rental Reserve.....	97,191.70
Insurance Reserve.....	20,016.16
Bond Interest Reserve.....	7,500.00
Accident Insurance Reserve.....	2,500.00
Sundry Creditors.....	108,958.82
	\$3,478,388.89
Plant and Patents, December 31st, 1890.....	\$2,540,731.63
Purchase of Patents 1891.....	1,447.00
Construction 1891.....	331,560.71
	\$2,873,739.34
Stores on Hand.....	148,542.56
Real Estate.....	205,727.17
Stock in other Companies.....	151,070.82
Sundry Debtors.....	19,897.64
Due from Agencies.....	62,474.56
Cash.....	16,936.80
	\$3,478,388.89

ASSETS AND LIABILITIES, 31st DECEMBER, 1891.

ASSETS.

Plant and Patents.....	\$2,873,739.34
Stores on Hand.....	148,542.56
Real Estate.....	205,727.17
Stock in other Companies.....	151,070.82
Debtors and Cash.....	99,309.00
	\$3,478,388.89

LIABILITIES.

Stock and Bonds.....	\$2,426,900.00
Sundry Creditors.....	108,858.82
Unearned Rentals.....	97,191.70
Bond Interest.....	7,500.00
	\$2,640,550.52
Surplus.....	\$ 837,838.37

APPROPRIATION OF SURPLUS.

Contingent Fund, 1890.....	\$875,000.00
Deducted 1891.....	75,000.00
	\$ 800,000.00
Insurance Reserve.....	20,016.16
Accident Insurance Reserve.....	2,500.00
Balance Revenue Account carried forward.....	15,322.21
	\$ 837,838.37

Audited and Certified,

P. S. ROSS & SONS,

15th February, 1892.

Chartered Accountants.

CHAS. P. SCLATER,

Secretary-Treasurer.