

AMONG THE COMPANIES

CANADIAN PNEUMATIC TOOL CO.



LT.-COL. F. A. GASCOIGNE, D.S.O.,
recently appointed Secretary-Treasurer of Canadian
Pacific Ocean Services.

At a meeting of the directors of the Canadian Pneumatic Tool Co., Ltd., held in New York, the stock was placed on a 4 per cent. dividend basis, with the declaration of 1 per cent. for the quarter.

The company is a subsidiary of the Chicago Pneumatic Tool Co.

In connection with the Canadian subsidiary it is announced that the directors intend in the near future, to erect and equip a large manufacturing plant in Montreal. H. A. Jackson, formerly with the Bethlehem Steel Company, is president of both companies, and George J. Sheppard, vice-president and manager of the Canadian company.



J. FRATER TAYLOR,
Chairman of Board of Lake Superior Corporation.

NEW COMPANIES.

The following new companies are announced in the various gazettes:

FEDERAL CHARTERS.

Union Engine and Machine Works, Ltd., \$300,000.
Paris Store, Ltd., Montreal, \$25,000.
Canadian Patent Hat Lining Co., Ltd., Montreal, \$20,000.
Cedar Products, Ltd., Amherst, \$500,000.
Toronto Athletic Club, Ltd., Toronto, \$50,000.
Marvel Drug Co., Ltd., Toronto, \$20,000.
Hargraff and Sons, Ltd., Toronto, \$50,000.
Ascot Tile and Brick Co., Ltd., Ascot Corner, \$75,000.
Can. Feed Mfg. Co., Ltd., Fort William, \$1,000,000.
Brantford Computing Scale Co., Ltd., Brantford, \$500,000.
United Cheese, Ltd., Toronto, \$1,000,000.
Dom. Winshield Cleaner Corp., Ltd., Hamilton, \$50,000.

QUEBEC CHARTERS.

Club Ierville, Ltd., Ierville, \$300.
Scierie Degrosbois, Ltd., Degrosbois, \$20,000.
Transactions, Ltd., Montreal, \$20,000.
Tidewater Realities, Ltd., Three Rivers, \$200,000.
Harricana Lumber Mills Co., Ltd., Quebec, \$20,000.
Sennerville Development Co., Montreal, \$20,000.
Quebec Elevator and Milling, Ltd., Quebec, \$190,000.
General Transfer, Inc., Montreal, \$20,000.
Canadian Gramophone Co., Ltd., Montreal, \$75,000.
Quebec Elevator and Milling, Ltd., Quebec, \$190,000.
Le Matin, Ltee., Montreal, \$199,000.
H. Lapointe, fils, Ltee., Montreal, \$20,000.

ONTARIO CHARTERS.

Dryden Pulp and Paper Co., Ltd., Dryden, \$1,000,000.
Wright and Oakley, Ltd., Toronto, \$40,000.
Stevens Catering Co., Ltd., Haileybury, \$40,000.
Pan American Film Co., Ltd., Trenton, \$40,000.
Sudbury K. of C. Home Assn., Ltd., Sudbury, \$31,000.
Castle Oil and Gas Co., Ltd., Toronto, \$1,000,000.
Jackson Signal Co., Ltd., Guelph, \$40,000.
Universal Cartridge Co., Ltd., Toronto, \$2,000,000.
Dominion Macaroni Co., Ltd., Hamilton, \$100,000.
Automotive Transports, Ltd., Toronto, \$250,000.
Dempsters, Ltd., Brantford, \$50,000.
Dundas Oil and Gas Co., Ltd., Toronto, \$500,000.
Farmers' Publishing Co., Ltd., Toronto, \$500,000.
Glover Basket Co., Ltd., Burlington, \$100,000.
Gold Lake Mining Co., Ltd., Toronto, \$1,000,000.
Merrickville Milling and Mfg. Co., Ltd., Merrickville, \$25,000.

ALBERTA CHARTERS.

Bon Ton, Ltd., Edmonton, \$20,000.
Bluesky Live Stock Co., Ltd., Bluesky, \$30,000.
Self Anchor Co., Ltd., Edmonton, \$20,000.
Home Delicacies, Ltd., Calgary, \$30,000.
Britannia Collieries, Ltd., Peace River, \$100,000.
Consolidated Oil Field of Peace River, \$2,500,000.
Freifield and Co., Bruderheim, \$20,000.
Islay Elevator Co., Ltd., Edmonton, \$20,000.
Greenshields Elevator Co., Ltd., Edmonton, \$20,000.
Irma Elevator Co., Ltd., Edmonton, \$20,000.
Cypress Lumber Co., Ltd., Calgary, \$20,000.
Robin Hood Coal Co., Ltd., Calgary, \$25,000.
Stackhouse Land Co., Blackie, \$10,000.

LAKE OF THE WOODS MILLING CO.

For the year ended August 31st, 1918, the Lake of the Woods Milling Company showed net profits of \$857,914, or \$288,000 more than in the previous year.

After distributing 12 per cent. in dividends—4 per cent. coming from earnings of the subsidiary, Sunset Manufacturing Company, 2 per cent. from 1917 and 2 per cent. from 1916 writing off \$100,000 and setting aside a further sum of \$200,000 to bond redemption account, net surplus in profit and loss at the end of the year was \$978,797, against \$831,883 a year ago.

Comparisons of profit and loss figures for three years follow:

	1918.	1917.	1916.
Profits:			
Milling	\$ 601,520
Other	169,394
Dividends	87,000
Total profits	\$ 857,914	\$ 569,747	\$ 525,141
Bond interest	54,000	54,000	99,000
Balance	\$ 803,914	\$ 515,747	\$ 426,141
Pfd. dividend	105,000	105,000	105,000
Balance	\$ 698,914	\$ 410,747	\$ 321,141
Com. dividend	252,000	168,000	168,000
Balance	\$ 446,914	\$ 242,747	\$ 153,141
Written off	100,000	100,000	100,000
Balance	\$ 346,914	\$ 142,747	\$ 53,141
Prev. balance	831,883	x889,135	935,994
Surplus	\$1,178,797	\$1,031,883	\$ 989,135
Bond redem.	200,000	200,000
Total surplus	\$ 978,797	\$ 831,883	\$ 989,135

x—After deducting \$100,000 for two years' war taxes to August, 1916.

After paying bond interest and preferred stock dividend, a balance of \$698,914, equal to 33.3 per cent. on the common stock was carried forward. This compared with 19.5 per cent. in 1917 and 15.3 per cent. in 1916.

In the course of the meeting the shareholders amended a by-law of the company providing for an increase in the board from nine to twelve members.

The vice-president, in moving the adoption of the report, said:

"While crop conditions this year are not what we at one time expected, it is quite safe to say, that we are now harvesting what should prove to be a fair average crop of good quality, and the fixed price of \$2.24½ per bushel Fort William, will give a good return to our western farmers."

"All mills are now running at full capacity, and we look forward with confidence to fair year's business."

TORONTO RY. COMPANY.

Toronto Railway earnings are reported for July as follows:—

	1918.	1917.	Change.
Gross	\$1,049,926	\$ 954,192	+\$ 95,744
Expenses	589,964	547,288	+ 62,676
Net	459,972	426,904	+ 33,068
Seven months:			
Gross	\$7,406,105	\$6,827,776	+\$578,329
Net	3,360,728	3,246,074	+ 114,654

PORTO RICO RY.

The August report of Porto Rico Railways shows a decrease of over \$10,000, or 32 per cent. in net, but for eight months net stands \$25,000 or 9 per cent. higher than in 1917. The August decrease in net was notwithstanding the substantial gain of 23 per cent. in gross. Eight months gross gained 14 per cent. The returns in detail are as follows:

	1918.	Inc.	P.C.
For August:			
Gross	\$92,945	\$17,791	23.67
Net	22,348	x10,759	x32.49
Eight months:			
Gross	686,948	88,909	14.86
Net	293,713	25,704	9.59

x—Decrease.

COCKSHUTT PLOW CO.

The report of the Cockshutt Plow Company, Limited, Brantford, for the fiscal year ended June 30 shows net profit of \$533,214 compared with \$370,745, and affiliated dividends of \$34,965, a total of \$405,710 last year. The previous balance was \$491,786, a total of \$1,045,001.

The company paid \$258,600 on preferred dividend arrears transferred, \$200,000 to contingent reserve and \$500,000 to capital reserve, leaving a balance forward of \$86,401.

Col. H. Cockshutt, the president, reports a larger volume of business which might have been greater had it not been for the labor problem. He added:

"Owing to the better financial position of the farming community, a much larger proportion of the business was done on a cash basis. This condition continues, and your company is desirous of encouraging it, as the system of long credits is not economical for the farmer and is very burdensome to the manufacturer."

"The same financial improvement was reflected in increased collections in respect of sales made in former years. The volume of foreign business reached a higher point than ever before in the company's history."

"The outlook for the present year is excellent, and a steady and satisfactory business is anticipated."

Total assets are \$15,699,493, against \$16,194,276 in 1917. Bank loans decreased from \$2,030,373 to \$577,403. Reserves increased from \$1,800,000 to \$3,000,000.