

4-5 EDWARD VII., A. 1905

The result of the company's business for 1904 is shown by the following abstract of profit and loss account:—

PROFIT AND LOSS ACCOUNT.

(Note—One Kroner=26·8 cents),

	\$	Kr.		\$	Kr.
Rents	33 531 00	134,124 23	Income, after deducting expenses of upkeep . . .	184,989 00	739,957 40
Wages to managers and other employees	5,954 00	23,814 79	Profit from private work and materials sold	8,988 00	35,955 32
Taxes	10,608 00	42,430 08	Dividends from foreign shares	67,788 00	271,155 07
Building and improvements	21 367 00	85,469 54	Profits from property rented	525 00	2,105 76
Carried over to Sinking Fund 2 p.c. of the value of Company's plant	38,214 00	152,857 42	Profit from Insurance Fund	745 00	2,982 41
Net profit for year	175,899 00	703,598 44	Profit from Accident Insurance Fund	1,167 00	4,669 00
			Sinking funds for rebuilding, &c.	21,371 00	85,469 54
	285,573 00	1,142,294 50		285,573 00	1,142,294 50

As on the foregoing year, 2 per cent of the company's profits have been carried over to the sinking fund; and from this fund the costs have been defrayed of the new buildings erected during the year. The following table shows the assets and liabilities of the company on December 31, 1904:—

Assets.

Cash on hand and in bank	\$ 1,187	4,746 79 kr.
Telephone plant in Stockholm	1,374,191	5,496,765 05 kr.
Country wires	595,395	2,381,581 62 kr.
Tools and furniture, &c.	26,844	107,379 50 kr.
Materials	45,229	180,918 78 kr.
Real estate and machinery	329,125	1,316,500 00 kr.
Foreign shares	901,138	3,604,552 00 kr.
Expenses for buildings in Moscow and Warsaw	339,849	1,359,399 49 kr.
Obligations	7,736	30,947 00 kr.
Various demands	819,140	3,276,562 34 kr.
	\$4,439,834	17,759,352 57 kr.

Liabilities.

Capital in shares	\$ 712,500	2,850,000 00 kr.
Building and property fund	750,000	3,000,000 00 kr.
Reserve fund	125,000	500,000 00 kr.
Reserved for company's future disposal	141,089	564,356 96 kr.
Employees gratuity fund	10,000	40,000 00 kr.
Fire insurance fund	7,500	30,000 00 kr.
Accident insurance fund	7,500	30,000 00 kr.
Sinking funds	110,790	443,163 69 kr.
Instalment loans	160,000	640,000 00 kr.
Mortgage loans	267,318	1,069,273 20 kr.
Various persons (individuals)	1,032,734	4,130,938 79 kr.
Goods supplied	939,229	3,756,917 49 kr.
Unused profits	275	1,104 00 kr.
Net profit	175,899	703,598 44 kr.
	\$4,439,834	17,759,352 57 kr.