

BALANCE SHEET—TCA—as at December 31, 1962

ASSETS

CURRENT ASSETS

Cash		\$ 2,818,584	
Accounts receivable			
Government of Canada	\$ 2,559,718		
General traffic	10,514,028		
Other	5,237,010	18,310,756	
Materials and supplies—			
at cost less obsolescence ..		24,088,609	
Other current assets		425,989	
			\$ 45,643,938

INSURANCE FUND

8,816,596

CAPITAL ASSETS

Property and equipment—at cost	\$274,825,089		
Less: Accumulated depreciation	72,224,845		
	\$202,600,244		
Progress payments	15,033,406	217,633,650	
UNAMORTIZED AIRCRAFT INTRODUCTORY COSTS		2,216,882	
			\$274,311,066

LIABILITIES

CURRENT LIABILITIES

Accounts payable.....		\$ 4,665,036	
Traffic balances			
payable to other air lines .		6,452,738	
Air travel plan deposits		1,779,050	
Salaries and wages		2,990,028	
Unearned			
transportation revenue		4,592,753	
Interest payable		2,543,865	
			\$ 23,023,470

LOANS AND DEBENTURES—

Canadian National Railways			
Notes payable	\$ 55,371,000		
Debentures	182,100,000	237,471,000	
			\$ 8,816,596

INSURANCE RESERVE

8,816,596

CAPITAL STOCK

Common stock—authorized			
250,000 shares par value			
\$100 per share			
—issued and fully paid,			
50,000 shares		5,000,000	
			\$274,311,066

CAPITAL COMMITMENTS AND
CONTINGENT LIABILITIES

Balance of payments for equipment and construction under contract	\$30,000,000
Notes under discount with banks in connection with the Pay Later Plan	2,107,000

This is the balance sheet referred to in my report to the Minister of Transport dated February 8, 1963.

J. A. deLALANNE,
CHARTERED ACCOUNTANT,
Auditor.

W. S. HARVEY,
Vice-President—Finance
and Comptroller.