

1869

TWENTY-FIRST ANNUAL REPORT

OF THE DIRECTORS OF THE

CONSUMERS' GAS COMPANY OF TORONTO,

TO THE STOCKHOLDERS.

The present annual meeting of the Shareholders of this Company is convened as usual, in accordance with the Act of Incorporation, to submit to the Shareholders a report from the Directors, whose term of office is about to expire, and for the election of a new Board for the ensuing year.

As the operations of the past year contain nothing requiring special comment, your Directors can only submit a plain statement of the Company's affairs, from which it will be seen that the result of the business for that period bears evidence of a continuance of steady improvement.

Your Directors, in carrying out the recommendation contained in the report submitted and adopted at the last annual meeting, have charged the sum of \$20,000 to the debit of profit and loss account, to cover depreciation of Works by wear and tear, leaving a balance still standing at the credit of that account of \$22,022 40. To this has now to be added the sum of \$17,600 44, being the net profit of the past year's operations, after paying the usual quarterly dividends, interest, and all current expenses, making the total amount at the credit of profit and loss account, to the present time, \$39,622 84.

Your Directors have also pleasure in reporting a further reduction in debenture account during the past year, four debentures of \$1000 each having been paid off.

The number of Consumers has increased during the past year, and a few additional street lamps have been erected, the income for gas rental being in excess of the previous year by \$6,253 13, as shown by the comparative table of the Company's business for the past and preceding years, as follows:—

	Street Lamps.	Consumers.	Receipts for Gas.
For the year ending Sept. 30, 1868, there were.....	572	1254	\$82906 10
1869, ".....	577	1291	89161 23
Showing an increase of.....	5	37	\$6255 13

Your Directors have pleasure in again testifying to the unremitting attention shown by the Manager and the other officers of the Company in the discharge of their respective duties.

All which is respectfully submitted.

E. H. RUTHERFORD,

PRESIDENT.

Toronto, October 25, 1869.