

**DOMINION STEEL CORPORATION, LIMITED
AND CONSTITUENT COMPANIES
CONSOLIDATED BALANCE SHEET**

March 31st, 1913.

ASSETS

Cost of Properties of the Several Constituent Companies	\$77,180,471.66	
Less—Reserves for depreciation and exhaustion of mineral areas	8,431,290.29	\$68,749,181.37
Discounts and Premiums on securities, etc.		3,286,992.30
Sinking Fund cash in hands of Trustees		\$72,036,173.67
Current and Working Assets:		1,079.36
Inventories	\$4,996,697.51	
Accounts receivable	2,738,392.17	
Cash	125,036.00	7,860,125.68
Deferred Charges to Profit and Loss:		
Insurance and other expenses paid in advance		388,060.01
		<u>\$80,285,438.72</u>

LIABILITIES

Funded and Mortgage Debt:		
Dominion Coal Company, Limited:		
First Mortgage Five per cent. Bonds	\$6,794,500.00	
Other Bonds and Mortgages	90,228.04	\$6,884,728.04
Dominion Iron & Steel Company, Limited:		
First Mortgage Five per cent. Bonds	\$7,100,000.00	
Consolidated Mortgage Five per cent. Bonds	6,811,873.33	13,911,873.33
Cumberland Railway & Coal Company:		
First Mortgage Five per cent. Bonds		1,167,000.00
Dominion Steel Corporation, Limited:		
Five per cent. Five Year Debentures	\$1,500,000.00	
Six per cent. Employees' Debentures	50,947.80	1,550,947.80
Total		\$23,514,549.17
Current Liabilities:		
Loans and Accounts payable (of which \$4,026,907.71 are secured under section 88 of the Bank Act)	\$6,122,679.98	
Dividends payable April 1, 1913	493,962.00	
Accrued Interest on Bonds	291,754.21	6,908,396.19
Reserves:		
Contingent and other funds	\$365,650.45	
Preferred Dividends accrued	105,000.00	
Outstanding stock interests in Constituent Companies	57,212.18	527,862.63
Capital Stock:		
Preference shares of Corporation	\$7,000,000.00	
Preferred Stocks:		
Dominion Coal Company, Limited	3,000,000.00	
Dominion Iron & Steel Company, Limited	5,000,000.00	
Common Stock of Corporation	\$36,896,200.00	
Less—Held by Constituent Companies	5,000,000.00	31,896,200.00
Surplus:		
Total surplus of the several Constituent Companies at dates of acquisition in excess of premiums paid on purchase of stock thereof	\$1,555,418.18	
Profit and Loss Balance	883,012.55	2,438,430.73
		<u>\$80,285,438.72</u>

We have audited the books and accounts of the Dominion Steel Corporation, Limited, and its Constituent Companies for the fiscal year ending March 31, 1913, and we certify that in our opinion the above Balance Sheet is properly drawn up and shows the true financial position of the Combined Companies at March 31, 1913, and the relative Profit and Loss Account is a fair and correct statement of the results of the operations for the year.

PRICE, WATERHOUSE & COMPANY,
Chartered Accountants.

TRADE DISPUTES DURING MAY

The record of trade disputes maintained by the department of labor shows that, as is usual at this season, the majority of the disputes occurred pending the adjustment of new wage schedules. These were nearly all of short duration. The mining industry on Vancouver Island was seriously interfered with, more than 3,000 men being out during the whole month through the continuance of the dispute at Ladysmith and Cumberland mines, and the closing down of the mines in the Nanaimo district. A great number of the disputes of the month occurred among workers in the metal trades. The disputes of May affected upwards of 11,500 employees and accounted for the loss of more than 150,000 working days. Disputes affecting various classes of municipal employees in

Vancouver, and affecting also the boot and shoe workers in a number of factories in Quebec were satisfactorily adjusted during the month through the instrumentality of boards under the Industrial Disputes Investigation Act. The department of labor also assisted in the adjustment of disputes affecting the employees of the hydro-electric commission in Toronto, and affecting also the longshoremen in Montreal and St. John, N.B. In the latter case a board has been established under the Industrial Disputes Investigation Act.

Mr. C. E. Neill, assistant general manager, Royal Bank of Canada, has returned from a European visit.

Mr. Harley B. Curtis, of New York, has succeeded Mr. A. Freeman as president of the McIntyre Porcupine Mines, Limited.