

CONSOLIDATED BALANCE SHEET AT 31st DECEMBER, 1951

ASSETS

LIABILITIES

INVESTMENTS

Road and equipment property	\$2,245,260,580	
Improvements on leased property	1,097,308	
Miscellaneous physical property	65,523,665	
		\$2,311,881,553

Capital and other reserve funds:

System securities at par	\$ 748,500	
Other assets at cost	7,589,526	
		8,338,026

Investments in affiliated companies 53,119,620

Other investments:

System securities at par	\$ 205,000	
Other assets at cost	815,619	
		1,020,619

\$2,374,359,818

CURRENT ASSETS

Cash	\$ 19,536,168	
Temporary cash investments at cost	3,643,750	
Special deposits	5,293,620	
Net balance receivable from agents and conductors	26,057,142	
Miscellaneous accounts receivable	18,981,599	
Government of Canada—Due on deficit account	1,031,996	
Material and supplies	93,791,107	
Interest and dividends receivable	80,579	
Accrued accounts receivable	5,659,246	
Other current assets	538,913	174,614,210

DEFERRED ASSETS

Working fund advances	\$ 487,841	
Insurance fund:		
System securities at par	\$ 5,733,200	
Other assets at cost	7,850,057	
		13,583,257

Pension contract fund:

System securities at par	\$ 9,010,500	
Other assets at cost	50,689,500	
		59,700,000

Other deferred assets 2,798,918

76,570,016

STOCKS

Capital stock of subsidiary companies held by public \$ 4,518,890

FUNDED DEBT

Held by public	\$ 599,499,835	
Held in special funds	15,697,200	
		615,197,035

GOVERNMENT OF CANADA LOANS 857,573,774

CURRENT LIABILITIES

Traffic and car-service balances	\$ 13,548,324	
Audited accounts and wages payable	32,512,702	
Miscellaneous accounts payable	7,320,375	
Government of Canada—Interest payable	22,700,242	
Interest matured unpaid	4,261,297	
Unmatured interest accrued	5,059,322	
Accrued accounts payable	9,233,018	
Taxes accrued	3,517,609	
Other current liabilities	2,671,488	100,824,377

DEFERRED LIABILITIES

Pension contract reserve	\$ 59,700,000	
Other deferred liabilities	7,609,112	
		67,309,112

RESERVES AND UNADJUSTED CREDITS

Insurance reserve	\$ 13,583,257	
Accrued depreciation—Canadian Lines—Equipment only	157,534,973	
Accrued depreciation—U.S. Lines—Road and equipment	27,937,997	
Accrued amortization of defence projects	3,062,522	
Unadjusted credits	9,947,798	
		212,066,547