

1865

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SEVENTEENTH ANNUAL REPORT

OF THE DIRECTORS OF THE

Consumers' Gas Company of Toronto,

TO THE STOCKHOLDERS.

The Directors of the Consumers' Gas Company feel pleasure in meeting the Stockholders on the present occasion, and in accordance with the provisions of their charter beg to lay before them the usual record of the affairs of the Company.

The statement of profit and the balance sheet to the 1st instant, will be read to you by the Manager, and will show the accumulated profit at the present time to be \$28,663 44, after having paid the regular quarterly dividends at the rate of eight per cent. per annum, with all current expenses, redeemed debentures due by the Company to the amount of \$4000.00, and written off \$26778.64 from the account of general outlay as an allowance for depreciation of works.

The following table shows a comparative statement of the Company's business for the past and preceding years:

	Street Lamps.	Consumers.	Gas Sold.
At the close of the year ending Sep. 30, 1864.....	549	1265	\$73169 25
" " " Sep. 30, 1865.....	549	1188	67497 79
	Showing a decrease of 77		\$5671 46

In noticing the falling off in the past year's business your Directors cannot but express regret that they are not able to lay before the Stockholders on this occasion a table of increased consumption of gas. The great depression in all branches of trade during the past few years has doubtless induced the consumers to practise the strictest economy in the use of gas, and has been the main cause of the present decline in the receipts. From the great improvement which has taken place this fall in every department of business a corresponding improvement in the use of gas may naturally be expected, leading your Directors to believe that they have good grounds for anticipating a larger business for the future.

Your Directors are glad to be able to report that they have succeeded in concluding a new contract with the Corporation for lighting the street lamps, and although on terms not quite so favourable as formerly, still, considering the period has been extended to a term of six years, it may upon the whole be considered a satisfactory arrangement.

Your Directors feel gratified in being able to state that the works are in a thorough and efficient state of repair, and that the strictest economy continues to be exercised in every department connected with the Company's business.

Your Directors have much pleasure, as on many former occasions, in bearing testimony to the efficiency of the Manager, Mr. Henry Thompson. They are also glad to be able to state that the duties of his assistants in the office have been performed to their entire satisfaction.

All which is respectfully submitted.

RICHARD YATES,

PRESIDENT.

TORONTO, OCTOBER 30, 1865.