

# The Ottawa Electric Company.

## REPORT OF THE PRESIDENT & DIRECTORS

FOR THE YEAR ENDED APRIL 30th, 1895.

Submitted at the First Annual Meeting of the Company, held on Monday,  
the 3rd of June, 1895.

Your Directors, in presenting this the First Annual Report of the Company, for the year ending April 30th last, have pleasure in submitting for your consideration audited Statements of Assets and Liabilities, and of Revenue and Expenditure Accounts.

The Revenue from all sources for the year ended 30th April 1895 was \$152,018 74, and the total Expenditure \$86,283 42, leaving a net Revenue for the year of \$65,735 32, being earnings of over 10 per cent. on the paid up Capital Stock of the Company.

Your Directors, while recommending the payment of a dividend of 8 per cent for the past year, beg to say that it is very gratifying for them to inform you that after paying two dividends of 4 per cent. each, on the 1st of December last and 10th of June inst., there will still be at the credit of Retained Account \$48,820 12, and at credit of Profit and Loss Account \$14,135 32, a total of \$62,955 44, after writing off for bad and doubtful debts \$3,654 52.

As anticipated at the time of the Amalgamation of the three Companies, the result of the year's business has been very satisfactory in every respect. The total installations of incandescent lights on April 30th last were 48,797, an increase over the previous year (of the Chaudiere and Standard Companies combined) of 6,645 lights; the total increase in Arc lights during the year was 28, and there are at present installed 81 motors, an increase of 13 for the year, representing 229 H. P. in actual use.

There are at present 2,192 meter customers, 677 ordinary Commercial, and 138 monthly accounts, making a total of 3,007 different customers being now supplied with Electric Light, and from the steady increase of installations your Board are confident that this number will be largely increased during the present year, which will naturally raise the Revenue of the Company without increasing the running expenses to any great extent. Your Directors therefore anticipate that the year on which we have now entered will be even more prosperous than the first year.

All respectfully submitted,

T. AHEARN,

President.

Ottawa, 1st June, 1895.