

NEW INCORPORATIONS

Two Companies Have More Than Million Capitalization—
Quebec's Charters One-third

Canada's new companies incorporated this week number 39. The head offices of these companies are located in six provinces. The total capitalization amounts to \$8,435,500. The largest companies are:—

Columbia Amusement, Limited, Montreal, Que. ... \$1,000,000
Alberta Pacific Consolidated Oils, Limited, Calgary, Alta. 5,000,000

Grouping the new concerns according to provinces in which the head offices are situated, we have the following results:—

Province.	No. of companies.	Capitalization.
New Brunswick	7	\$ 425,500
Saskatchewan	5	475,000
Ontario	5	740,000
Quebec	13	1,540,000
Manitoba	4	180,000
Alberta	5	5,075,000
	39	\$8,435,500

The following is a list of charters granted during the past week in Canada. The head office of the company is situated in the town or city mentioned at the beginning of each paragraph. The persons named are provisional directors:—

Buchanan, Sask.—Doukhobor Elevator Company, \$8,000.
Piapot, Sask.—Piapot Hotel Company, Limited, \$420,000.
Big Valley, Alta.—Big Valley Hardware, Limited, \$10,000.
Weyburn, Sask.—Weyburn Lumber Company, Limited, \$20,000.
Edmonton, Alta.—McNeil United Cigar Stores, Limited, \$20,000.
Lethbridge, Alta.—The North Western Investment Company, \$20,000.
Peace River Crossing, Alta.—Peace River Dredging Company, Limited, \$100,000.
Salisbury, N.B.—Gilt Edge Fur Farms, Limited, \$26,000. A. G. Parkin, G. S. Sharp, G. R. Parkin.
St. Martins, N.B.—National Karakule, Limited, \$24,000. G. H. Adair, R. E. Shanklin, J. E. Shanklin.
Three Rivers, Que.—Bellefeuille and Giroux, Limited, \$20,000. J. F. Bellefeuille, E. Bourque, C. Lafond.
Shawinigan Falls, Que.—Bureau and Panneton, Limited, \$20,000. A. O. Bureau, A. Panneton, Eva Panneton.
Grand Falls, N.B.—McCluskey and Powers, Limited, \$40,000. F. J. McCluskey, M. J. Powers, W. V. Powers.
Moose Jaw, Sask.—The Peerless Securities Company, Limited, \$25,000. The Saskatchewan Bowling Association, \$2,000.
Maisonneuve, Que.—The St. Lawrence Sea Port Hotel Company, Limited, \$10,000. R. T. Beaudoin, G. Demers, J. A. Beauregard.
Calgary, Alta.—Calgary Tanning and Manufacturing Company, Limited, \$25,000. Alberta Pacific Consolidated Oils, Limited, \$5,000,000.
St. John, N.B.—Cliff Club, \$2,500. F. E. Sayre, F. E. Barker, W. H. Thorne. Marr Millinery Company, Limited, \$49,000. J. H. Marr, H. G. Marr, Bessie K. Marr.
Fredericton, N.B.—Equitable Realty Company, Limited, \$260,000. A. J. Gregory, J. J. Fraser, J. J. McCaffrey. Baird and Howie, Limited, \$24,000. G. E. Howie, J. Neill, R. B. Hanson.
Ottawa, Ont.—Leather-Canvas-Textile Manufacturing Company, Limited, \$50,000. R. G. Code, E. F. Burritt, J. R. Osborne. J. V. Poaps and Company, Limited, \$40,000. J. V. Poaps, P. M. Poaps, G. D. Kelley.
Winnipeg, Man.—Henderson Floating Elevator Company, Limited, \$50,000. H. Phillips, W. M. Shaw, H. St. Clair. Scarth Ransom, Limited, \$20,000. Jessie C. Ransom, J. Scott, E. J. Ransom. The Winnipeg Cycle and Motor Com-

pany, Limited, \$10,000. C. J. Thompson, H. Thompson, J. Miles.

Toronto, Ont.—Robert Callum, Limited, \$100,000. R. Callum, Mary Callum, D. Kennedy. Mines Development, Limited, \$50,000. Elsie F. Mayo, E. S. Ball, W. J. Rooney. The Sweetgrass Exploration and Development Company, Limited, \$500,000. W. F. Langworthy, A. J. McComber, Laura V. McComber.

Montreal, Que.—Laval Apartments, Limited, \$125,000. A. O. V. Emond, J. Marcotte, J. A. Mousseau. The Southfield Land Company, \$75,000. Hon. J. P. B. Casgrain, D. W. Ogivilie, H. W. Shearer. Columbia Amusement, Limited, \$1,000,000. A. Cloutier, Alberic Cloutier, L. Bertrand. Mikado, Limited, \$20,000. N. Gauthier, J. F. Gauthier, R. Gaudry. Vandellac Hotel, Limited, \$20,000. P. Vandellac, A. Vandellac, E. Vandellac. Graddon Lumber Company, Limited, \$50,000. C. B. Graddon, J. Buchanan, F. Wigg. Scroggies, Limited, \$50,000. Hortensia E. Scroggie, J. W. Richards, W. B. Scroggie. Mount Royal Agency, Limited, \$50,000. R. Bickerdike, J. A. Smart, C. E. Bickerdike. Canadian Hat Manufacturing Company, Limited, \$50,000. H. H. Trihey, E. Lafontaine, M. T. Burke. La Compagnie Canadienne d'Elevage, Limitée, \$50,000. J. B. Bergeron, A. E. Desautels, J. Legault.

Application for letters patent, is being made by the following company:—Moncton, N.B., Fergussons, Limited, \$49,000. W. F. Fergusson, C. C. Fergusson, C. K. Fergusson.

PROVINCE OF QUEBEC FINANCES

Hon. W. G. Mitchell, provincial treasurer of Quebec, when introducing his budget took up the financial operations of the past year, and gave the following as their general result: Ordinary revenue, \$9,000,376; ordinary expenditure, \$8,091,726; surplus, \$908,650.

He explained that the extraordinary expenditure of the year, paid out of ordinary revenue, had amounted to \$532,641, which had reduced the actual surplus of ordinary revenue over both ordinary and extraordinary expenditure to \$376,008. The ordinary revenue had exceeded the estimate by \$1,597,165, while the estimate of ordinary and extraordinary expenditure had also been exceeded by \$1,577,725. The total ordinary receipts for 1913-1914 had been better by \$617,639 than those of 1912-1913, but there had also been an increase of \$479,565 in the ordinary expenditure for 1913-1914 as compared with that of 1912-1913 and one of \$190,817 in the extraordinary expenditure on public works and buildings.

Referring to liabilities and assets, the treasurer said the total liabilities of the province on 30th June, 1914, were \$29,951,088 and the total available assets at the same date \$7,340,657, making the excess of liabilities on 30th June, 1914, \$22,601,431.

On 30th June, 1913, the funded debt had amounted to \$24,759,798, while on 30th June, 1914, it stood at \$25,840,985, being an increase of \$1,081,185, accounted for as follows: Reduction: bonds of loan of 1880 redeemed, \$128,480. Increase: good roads loan, \$1,216,666. But against the funded debt there was the sinking fund of \$1,268,819, which left a net balance of \$24,579,166 of funded debt.

On the other hand, on 30th June, 1914, the unfunded debt, consisting of temporary loans, trust deposits, etc., amounted to \$3,967,302, but against this there were at the same date cash on hand and other assets to the extent of \$5,945,038, leaving a surplus of \$1,977,733 of assets over unfunded debt.

The estimated receipts and expenditures for the current fiscal year submitted last session had shown an expected ordinary revenue of \$7,777,956; and an estimated ordinary and extraordinary expenditure of \$7,439,534, which if fulfilled would result in a surplus of \$338,421. But Hon. Mr. Mitchell pointed out these had been materially affected by various causes.

Taking into account the effect of the financial conditions resulting from the war, the treasurer estimated the ordinary revenue for 1915-1916 at \$8,445,033 and the ordinary and extraordinary expenditure at \$8,304,957, which would leave a surplus of \$140,076 of revenue. His estimate of the ordinary revenue was \$555,342 less than the actual ordinary receipts for 1913-1914, but should financial conditions improve or become normal, there would without doubt be a material increase in the receipts over the estimates.