

POSTMEN'S DEMANDS PORTEND STRIKE

Promotion by Patronage, Insufficient Holidays and Poor Pay Claimed.

The letter carriers of Toronto are making an ultimatum to the government at Ottawa to the effect that commencing Monday, April 1, they will begin work at the Toronto and other post offices in the city at 5.55 a.m. instead of at the hours current at the moment. In the course of an interview with The World a member of the executive of the Letter Carriers' Association stated that if the western carriers decided to go out on strike on April 1 the Toronto carriers would within the next 24 hours call a special session to decide what action to take. The grievances of the carriers are many and varied. Among other things they claim that promotion is made by patronage instead of by seniority, the only justifiable method in the opinion of the men. Half holidays for eleven months in the year instead of two months as at present is another demand of the men. It was pointed out during the past few months the carriers had a petition embodying their grievances, largely signed, sent on to the government at Ottawa, but that body had not even deigned to send back a reply. The question of seniority, said this man, was a sore point with many of the men, many men with more than 20 years' service being obliged to take orders from men many years their junior, and with so far as one could ascertain no more suitability for their positions than their seniors in the service.

Outstanding Grievances. Perhaps the most outstanding grievance of the men is that of the early morning preparations for the day's routing. It was not generally realized by the public that the postmen work like Trojans any time from 5 a.m. in the morning to about eight o'clock as any citizen may judge for himself by a visit at this hour almost any day. The men aver that this period is the most trying of any, and point out that during the stress of unemployment the officials could well afford to take in a much larger staff, and relieve the general staff.

The ever apparent question of wages is another important grievance of the men, who point out that when the strike was called off last year the government emphasized its determination to take up the matter immediately upon the opening of the federal house. As a matter of fact nothing has been done in the matter at all, and the question is as much in abeyance as ever it was. All these questions constitute a major grievance which portends an undesirable probability, another strike.

T. S. R. APPEAL AGAINST AWARD FOR DAMAGES

Claim Appellant Was Already Accepting Money Under Workmen's Compensation Act.

The appeal of the Toronto Railway Company against the finding of a jury in the assizes at December, whereby Alexander Hutton, a Canada Road driver, received damages amounting to \$2,500 for injuries received from a street car collision with the car, was taken up for consideration yesterday. The court afterwards reserved judgment.

The appeal is based on the unique grounds of the fact that Hutton was not entitled to the award because he had been accepting money as compensation under the workmen's compensation act. The appellant maintained that he had no right to take individual action. Sir William Meredith, however, expressed the opinion that this premise was merely a technicality, and he added that anything that Hutton might collect would go to the compensation board.

INQUIRY IS DELAYED ON JUVENILE COURT

Ald. Nesbitt, speaking yesterday of the juvenile court, said that it was now two weeks since the city council unanimously decided to ask for an investigation in juvenile court matters and nothing has been done by the attorney-general.

According to the alderman, Mr. Lucas had been interrogated in the house as to his action in the matter and deputations for and against the holding of an investigation had been heard. He is reported to have said that the matter would not be dealt with until after the session and the advisability of holding an investigation would then be considered.

Associated Boards of Trade To Hold Big Convention

The forthcoming meeting of the Ontario Associated Boards of Trade, March 27th and 28th, promises to be one of the best in its history. Already the time restrictions have been sent in to the secretary for consideration. The meetings will be held in the assembly room of the board of trade, Royal Bank building.

Sir William Hewitt and Mayor Church will welcome the visitors Thursday morning at 10.15.

The Toronto Board of Trade will tender the delegates a banquet on Thursday night at their own quarters, and the city a luncheon at the King Edward Hotel on Friday at one o'clock.

Owing to the death of the president, H. L. Frost, Arthur Hewitt, vice president, will occupy the chair.

Mayor Asks Kemp for Quick Return of Royal Air Force

Mayor Church has written Sir Edward Kemp, minister of militia, asking if anything can be done by the authorities to secure the return of Canadian aviators in the R.A.F. He writes that many of them left good positions in commercial and financial life and are badly needed by their employers.

GRANTED APPEAL.

George P. McHugh, late secretary and solicitor of the Liquidated British Cattle Supply Co., was yesterday granted the right to appeal by Justice Loe from the decision of the master in ordinary who held that the shares which McHugh held and which he claimed were in trust, in reality belonged to him.

VETERANS

(Items of Interest to Returned Soldiers Will Be Printed in This Column if Phoned or Sent in.)

YET ANOTHER PENSION PROBLEM IS RAISED

Another problem in pensions of interest to many returned soldiers is that of the parents who are not directly dependent upon the son who died in Flanders, but whose condition approximates the state of dependence. The case of a quartermaster-sergeant of the 75th Battalion, who died of wounds, is said to be one in point. This man left his mother and father, a crippled sister and another sister, who recently was enabled to earn ten dollars a week. This latter daughter was the only remaining means of support for the parents, the father, 61 years old, being practically a cripple himself. It is understood that the board of pensions, commissioners at Ottawa have refused to grant a pension to the bereaved parents, upon the assumption that the pensions act does not cover this class of case. It is believed that in these circumstances application will be made for a pension under that clause covering the grant on compassionate grounds.

Farms for Soldiers Prove Costly Scheme for Veterans

That farming must be put on the same basis as any other trade or profession with regard to the returned soldier, and that the present plan does not make real farmers, was a statement made yesterday by W. E. Turley, provincial secretary of the G. W. V. A. for Ontario. He pointed out in an interview that the present plans were so expensive for the returned soldier that it was necessary for him to be not only an enthusiast, but also well lined with money.

CHAPTER OF ACCIDENTS.

Almost in the train at Mont St. Eloi, ready to get off to dear old Blighty, Captain L. Custer, M.C., 58th Battalion, had the misfortune to receive a horrible one in the face from a coal box which fell into the station yard. This train was to have taken the captain over to Britain, but he was left behind a casualty. Later he was invalided over to Canada, and while en route was torpedoed, rescued and returned to Britain. Finally, when the 58th Battalion was ready to leave the scene of war, the captain was unable to accompany it, and will have to come to his home without his men.

TEMPORARY DISCHARGES.

A hundred members of the 58th Battalion and the 2nd C. M. R. returned to Toronto on Sunday minus their necessary discharge papers, and yesterday these men were given temporary discharges. Lieut.-Col. Gibson and Captain Richardson calling upon the paymaster's department to issue cheques of \$70 on account.

NURSES RESIGN.

Two hundred V.A.D. nurses in the Toronto military district are handing in their resignations following the resignation of Dr. Margaret Patterson. The reason is said to be the objection of the nurses to sign on for six or nine months' terms at nine hours a day, with a laundry allowance of \$10 a month.

ONE BRANCH A DAY.

Branches of the G. W. V. A. have been opened in Ontario at the rate of one a day for some time past. The latest additions to the number are those at Perth, Exeter, Prescott, Sturgeon Falls, Clinton and Sharbot Lake.

AMPUTATION BADGES.

Sergeant-Major J. V. Conroy, organizing secretary of the G. W. V. A. in Toronto stated yesterday that it is the intention to ask the officials of the Toronto Street Railway to place pictorial facsimiles of the new amputation badges in their cars for the benefit of the public. The badges themselves are being granted to all amputation cases to properly denote the nature of their injuries.

LAST POST.

The Last Post was rendered with fitting solemnity, on Saturday afternoon, over the remains of the late William S. Powell, a comrade of the Great War Veterans, and also a member of the 4th C. M. R., when they were interred at Norwood Cemetery.

More than a hundred new members were initiated last night by Central G. W. V. A. at the regular meeting held at Columbus Hall, five of these being blind heroes from Pearson Hall, who were given life membership with the association with full privileges. Among those initiated were Comrade R. M. Dewar, an American from San Francisco, who enlisted from the Golden Gate early in 1916, and was attached to the R. A. M. C. in France for many months; Corporal Douglas Beasley who spent 30 months in Salonica with the medical Lt. J. G. Williams of the Flying Corps and Major J. McKerris, who enlisted on August 3, 1914, into the C.F.A., and spent four years and five months in Flanders and France.

Judgment by Default Against Williams and Donnemfield

Judgment by default has been signed against the Richard Northcote estate and others in favor of Elizabeth Williams, by Judgment Clerk D'Arcy Hinds at Osgoode Hall in default of any appearance by the defendants. The judgment is for \$33,241, and is under a mortgage upon the Palmer House property, at the northwest corner of King and York streets.

Judgment has also been signed by default in favor of the Sterling Bank of Canada against Morris Donnemfield for \$15,015.91 upon a promissory note.

ARRIVED IN ENGLAND.

A cable was received last night by Dr. Charles O'Reilly, 183 West St. Clair avenue, announcing the safe arrival in England of Aemilius Jarvis, commander of the Royal Canadian Yacht Club, Mr. and Mrs. Wellington Francis, president of the Standard B.C.E., Canada, and Major B. O'Reilly O.B.E., R.A.F.

CANADIAN GENERAL ELECTRIC COMPANY LIMITED

DIRECTORS
LT.-COL. THE HON. FREDERIC NICHOLLS, President and General Manager.
W. D. MATTHEWS, Vice-President and Chairman of the Board.
A. E. DYMENT, Vice-President.
COL. THE HON. SIR J. S. HENDRIE, C.V.O.
W. G. ROSS.
GEORGE W. BEARDMORE, H. C. COX, SIR HERBERT HOLT,
F. GORDON OSLER, SIR WILLIAM MACKENZIE.

ANNUAL REPORT OF THE DIRECTORS

SUBMITTED TO THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY IN TORONTO, ON MONDAY, MARCH 24TH, 1919.

Your Directors submit herewith the Balance Sheet of the Company as upon the 31st day of December, 1918, the Statement of Profit and Loss for the year, and also the Certificate of the Company's Auditors, Messrs. Price, Waterhouse & Company, Chartered Accountants.

The policy of making ample provision for Depreciation has been continued, the sum of \$377,512.87 having been reserved for this purpose.

The net profit for the year shows an increase of \$302,880.76 over the preceding year, and after the payment of Dividends at the rate of 8% per annum on the Common Stock and 7% on the Preference Stock of the Company, there remains a surplus of \$660,483.87. This amount, added to the balance at the credit of Profit and Loss from the preceding year, made a total of \$1,132,776.67, from which must be deducted the sum of \$600,000.00 which has been transferred to our Reserve, making a total of \$532,776.67 at the credit of Reserve, which, together with the balance of \$322,776.67 at the credit of Profit and Loss, makes a total Surplus of \$855,553.34, which is equal to over fifty per cent. of the par value of the Company's shares, both Common and Preference.

The total amount reserved for Depreciation amounts to \$4,336,182.80, or over thirty-five per cent. of the book value of the entire Capital Assets of the Company.

The Company has no outstanding Bonds, Debentures, Mortgages, or prior liens of any description other than a nominal charge of \$22,500.00 on property purchased, on which an existing mortgage which is still current is not yet due.

Following the usual policy of the Company, our Inventory has been taken at or below cost, and adequate reserves have been provided for shrinkage in the value of materials, which in the case of copper and other metals has been very considerable. Ample allowance has been made for any articles not readily salable, and any goods that may have become obsolete have been inventoried at their scrap value.

During the year the Company inaugurated a new sales department for the distribution of Automobile Accessories and Supplies. This department has shown satisfactory development, and has become an important factor in the distribution of the Company's output.

FIRE INSURANCE.

The Company has made it a practice to see that all of its buildings and contents are fully covered by insurance, and some idea of the importance of this item may be realized when our Shareholders understand that the aggregate of fire insurance that we consider it necessary and advisable to carry amounts to \$14,389,840.00.

EXTENSIONS TO IRON FOUNDRIES AT TORONTO AND MONTREAL WORKS.

At our Davenport Works in Toronto our foundry capacity has been inadequate to handle the large tonnage and work required for marine engines, etc. The main building was 120 x 300 feet, with a floor area of 36,000 square feet. In August last an extension 160 x 120 feet was decided upon, and this has now been completed at a cost of about \$70,000. The additional floor area secured amounts to 19,200 feet, or more than 50% increase. The extension is served by the same cranes as in the original building, that is to say, two twenty-ton cranes, but a new five-ton crane has been added to one of the lean-to's at a cost of \$7,000. The design of the building, which is of concrete, brick and steel, has been carried out to correspond to the original structure, and it was completed and put into use late in December.

At our Montreal Works the original Grey Iron Foundry building was 800 x 100 feet, equal to 80,000 square feet, and during the year an extension was authorized and completed 100 x 100 feet in area, or an additional 10,000 square feet of floor space, giving a 50% increase of available floor area. Work was started in April and the new building was in use in July. The twenty-five-ton cranes in the original building being used in the new extension, the cranes having been extended the full length of the building. A new Core Oven building was also added to balance up the complete unit for the increased capacity. The cost of these improvements and extensions amounted to \$27,250.24.

NEW WAREHOUSE BUILDING.

The growing demands of our business resulted in a lack of accommodation at our Head Office building for our Executive, Engineering and Clerical staff, as well as Warehouse and Show Rooms for our Electrical Supplies Department. In order to provide adequate facilities a handsome new building, devoted exclusively to the warehousing and sale of electrical fittings and supplies, and automobile accessories, has been erected at a cost of about \$175,000.00. This new building adjoins our present Head Office building, with a private lane in between which affords splendid shipping facilities. The building is of mill construction, six stories and basement, measuring 48 x 185 feet. A feature of the new building is the arrangement and organization which makes it possible to give an exceedingly prompt service.

REVIEW OF OPERATIONS DURING WAR PERIOD.

Now that active war conditions have ceased and we have entered upon a period of reconstruction it may not be out of place to briefly review the rapidly changing conditions that have been experienced by the Company from the beginning of the war until the time when the Armistice was declared. Immediately after the declaration of war by Great Britain in 1914 this Company, in common with many other industries in Canada, experienced a very serious setback. New orders were not forthcoming, and many orders in hand were cancelled, and so serious became the situation that it was necessary to make a horizontal reduction of 20% in the wages of the staff. This drastic policy enabled us to keep our complete organization together without dismissal, and it is a matter of congratulation that in a lapse of a few months business commenced to revive as a result of war orders for munitions, foodstuffs, and other military requirements being diverted to Canada, and a period of stagnation was rapidly changed to one of great activity. By the end of the year we had so far recovered our position that your Executive were able to grant a bonus to our staff equal to the full amount of the 20% reduction previously made, and from that time until the Armistice was declared, the difficulty had been to secure sufficient labor to take care of the contracts offered.

MUNITIONS.

During the years 1915, 1916, 1917 and 1918 the Company manufactured and shipped orders for munitions of various types amounting in value to \$15,927,284.42. In order that Shareholders may have knowledge of the manner in which the Company adapted its policy to changed conditions, and how quickly it reorganized its plants in order to keep its manufacturing facilities employed, attention is drawn to the wide range of munitions for which contracts were accepted and completed, and as the manufacture of munitions is one of the most difficult and precise of manufacturing problems, your Executive feel that our staff, including our Engineers, Experts and Workmen, are entitled to credit for their resourcefulness and for the successful accomplishment of a very difficult task.

Our output included:—
Shell Forging 9,876,369 of various sizes and types.
Machining and Assembling 1,455,010 shells of various sizes and types.
Manufacturing 2,911,658 Brass Cartridge Cases.
Manufacturing 4,506,618 Brass Primers.
Manufacturing 2,275,811 Component Parts, such as plugs, discs, etc.

Of the gross total there was supplied to the British Ministry of Munitions, through the Imperial Munitions Board, munitions to the value of \$13,682,539.95
To the British Admiralty 130,318.00
To the U.S. Army, Ordnance Department 1,474,426.47

MARINE ENGINEERING.

Early in the year 1918 your Directors formed the impression that the end of the war could not be long delayed and, therefore, the policy was adopted of casting about for new lines of manufacture which would keep the plant employed and orders for munitions would cease, and still the gap during the time intervening between the cessation of war orders and the reconstruction of trade channels through which we would again commence to receive orders in adequate volume for our normal output under pre-war conditions. Having in mind that the Mercantile Marine of the Allied Countries had

been steadily depleted and that many orders for cargo ships were being placed in Canada and the United States, we devoted our energies to securing orders for marine engines, boilers, and other auxiliaries.

The great activity in the shipbuilding industry had resulted in the opening up of many new yards in both Canada and the United States, and while the old established plants were equipped to build the ship machinery required for their own requirements, the majority of the newly organized yards, and many of the older ones, were compelled to enlist the co-operation of other machinery builders to enable them to meet the unusual demands and attain maximum production.

As our plants in Toronto were well equipped for undertaking the manufacture of marine engines, it sizes ranging from 200 H.P. up to 4,000 H.P., and of Scotch marine boilers of the largest size required for ships up to 10,000 tons capacity, as well as practically all other ship auxiliaries, important contracts were secured during the year for machinery and equipment for installation in ships building both in Canada and the United States.

Including the machinery required for the four 3,000-ton Steel Cargo Steamers building at our Niagara Shipyard, but not including the ships, the orders for Marine Engines, Towing Engines, Scotch Boilers, Condensers, Ships' Winches, Shafting, Propellers, and other Ship Auxiliaries, at the end of the year amounted to \$5,490,707.00, the contracts in question being received either directly from, or for account of:—

Imperial Munitions Board	\$1,602,412.00
Dept. of Naval Service	
Dept. of Marine	
Government of the Republic of France	\$85,487.00
U.S. Shipping Board Emergency Fleet Corp.	
U.S. Navy	\$3,034,808.00
U.S. Army Embarkation Service	
Total as above	\$5,490,707.00

Of which amount approximately \$4,000,000.00 is carried forward into 1919.

PATRIOTIC AND BENEVOLENT ACTIVITIES.

During the four years of warfare this Company assumed a generous and patriotic attitude in regard to contributions for betterment and benevolent enterprises, and has subscribed and disbursed the sum of one hundred and fifty thousand dollars for such purposes as the Patriotic Fund, Red Cross Society, British Sailors' Relief Fund, etc.

The Company raised and maintained a Detachment of twenty-five electrical and mechanical engineers; that is to say, the Government were under no charge whatever on account of these officers and men except for food and clothing, their normal wages being paid by the Company throughout the whole period of their service. Their duties were principally in connection with electrical and mechanical engineering work such as the installation, repairing and operation of searchlights, electrical section of mines, erection and wiring of buildings, installation, repairing and operation of electrical plants, oil and gasoline engines, and other duties usually assigned to the Royal Canadian Engineers. This Company was further a generous subscriber to the various Dominion of Canada War Loan subscriptions of the Company in all, for the various Loans, amounting to \$6,500,000.00, of which we were allotted \$4,520,000.00. As the investing demand increased we effected sales, and at the close of the year our holdings of War Loan Bonds were reduced to about \$2,000,000.00.

Your Directors have pleasure in advising the Shareholders of the very generous subscriptions to the several War Loans by the employees of the Company, which amounted to upwards of half a million dollars, which is an illustration of the spirit which dominated all classes of the Canadian community, who supported Canada's participation in the war for freedom and justice to the fullest extent of their ability.

OUR HONOUR ROLL.

Your Directors believe that our Shareholders will be much interested in having placed before them information as to the number of men previously employed by the Company who enlisted for service in the Canadian Army, and the following figures speak eloquently of the manner in which Canadians of military age in every walk of life assumed the responsibility of the defence of the Empire. While the figures below show that a very considerable proportion of our own employees enlisted for service, public records show that similar patriotic sacrifices were made by industrial workers throughout the Dominion.

	Officers	N.C.O.'s	Privates	Totals
Enlisted	45	99	932	1076
Killed	6	11	36	53
Wounded	4	20	49	73
Explosives	1	2	1	4
Missing	1	1	7	9
Invalided Home	0	7	22	29
				108

PRESENTATION TO MR. W. D. MATTHEWS.

On December 27th, 1887, or thirty years ago, a syndicate of ten persons was organized by myself, each of the ten subscribing a sum of \$1,000.00, or \$10,000.00 in all, for the purpose of investigating opportunities for the profitable development of the electrical enterprise in Canada. Inquiries were made, and shortly after the formation of the syndicate the members organized the Toronto Incandescent Electric Light Company, and again, three years later, our present Company, the Canadian General Electric Company, which has since been operated along conservative lines, until to-day the paid-up Capital is \$10,000,000.00, Reserves \$5,122,776.67, total Assets \$21,692,471.79. Perhaps the most gratifying feature of the history of the Company is the fact that it has earned and paid dividends since its inception, amounting in all to \$10,021,082.14, and to-day has a Reserve Fund equal to over 50% of its paid-up Capital, ample Reserves for Depreciation, and has practically no Bonds, Debentures, or prior liens of any kind outstanding. The original Directors of the Company served continuously as Directors for the unusually long period of twenty-five years, with one exception, but to-day Mr. W. D. Matthews, one of our Vice-Presidents and Chairman of the Board, and myself are the only surviving members of the original Board.

The Directors of the Company took advantage of the occasion of the thirtieth anniversary of Mr. Matthews' connection with the Company, first as a member of the original syndicate and thereafter as Vice-President of the Company, to present him with a handsome hand-carved silver bowl and pedestal, and at the same time they gave expression to their appreciation of Mr. Matthews' valued services to the Company.

PROSPECTIVE.

It is quite impossible at the moment to forecast the future trend of business. In some quarters the greatest optimism prevails, and others hold the view that the period of dislocation of trade will be more or less prolonged. Fortunately this Company has unfiled orders on hand to keep most departments busy for some months to come, and by the next few months the future situation should become less obscured. The several Governments of Canada, Federal, Provincial, as well as Municipal, throughout the Dominion have forecasted the construction of public buildings and public works, railway extensions and good roads that will necessitate the expenditure of several hundred millions of dollars, but owing to the Canadian winter climate outside operations cannot commence for some weeks. By the early summer, however, all of these enterprises should be under way and industry reaping an advantage in increased activity.

It is further expected that Canada will participate in a fair percentage of orders for manufactured products that will be required in connection with reconstruction in Europe, so that it may reasonably be hoped that this Company, as in the past, will be able to secure a satisfactory proportion of the business that may be available.

Your Directors record with regret the death of Sir Rodolphe Forget, who had been a Director of the Company since April 15th, 1901.

FREDERIC NICHOLLS, President.

CANADIAN GENERAL ELECTRIC COMPANY, LIMITED AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET, 31st DECEMBER, 1918

CAPITAL ASSETS—	ASSETS.	LIABILITIES.
Land, Buildings, etc., at Toronto, Peterboro, Bridgeburg, Stratford, Montreal. Branch Offices, and Power Plant at Nassau Machinery and Tools Patterns and Drawings Patents, Contracts and Goodwill	\$ 6,810,168.29 4,699,056.89 790,966.67 1.00	Common—Authorized \$10,000,000.00 Issued 8,000,000.00 Preferred—Authorized and Issued 2,000,000.00
Total Capital Assets	\$12,209,192.85	\$10,000,000.00
CURRENT ASSETS— Inventory of Raw Material, Supplies, Work in Progress and Finished Materials, including expenditures on Contracts (less collections on account) Accounts Receivable (less reserve for doubtful debts) Investments Cash on hand and in Banks Prepaid Insurance Premiums, etc.	\$3,280,385.94 3,140,461.07 654,486.89 254,477.33 63,438.11	MORTGAGE OBLIGATIONS ON PROPERTIES PURCHASED \$2,500.00 WAR TAX AND CONTINGENT LIABILITIES 693,392.80 CURRENT ACCOUNTS PAYABLE 1,537,680.92 DIVIDEND ON COMMON STOCK, paid 1st January, 1919 160,000.00 RESERVE FOR DEPRECIATION 4,336,182.80 SURPLUS, per Account Annexed— Reserve \$4,000,000.00 Profit and Loss Balance 622,776.67
Total Current Assets	9,393,278.94	5,122,776.67
	\$21,602,471.79	\$21,602,471.79

FREDERIC NICHOLLS, President.
W. D. MATTHEWS, Vice-President.

CONSOLIDATED SURPLUS ACCOUNT

Profit for the year ended 31st December, 1918, before providing for Depreciation	\$2,013,996.54
Less— Reserved for Depreciation of Permanent Plants	577,512.87
Net Profit for the Year	\$1,436,483.67
Less—Dividends Paid	780,000.00
Surplus for the Year	\$656,483.67
Add— Undivided Profits as at 31st December, 1917	466,293.00
	\$1,122,776.67
Deduct— Amount transferred to Reserve	600,000.00
Balance at Credit of Profit and Loss Account	\$522,776.67
Reserve, after including the above amount of \$600,000.00	4,000,000.00
Surplus per Balance Sheet	\$4,522,776.67

PRICE, WATERHOUSE & CO., Auditors.