A. B. DYMENT,

J. K. L. ROSS

SIR HERBERT HOLT

FREDERIC NICHOLLS,
President.

413,813.90

480,221.82

220,000.00

2,920,948.07

4,112,696.09

\$19,615,213.56

1,040,491.23

1,467,533.68

LIABILITIES

PRICE, WATERHOUSE & CO., Chartered Accountants.

CANADIAN GENERAL ELECTRIC COMPANY

DIRECTORS

SIR WILLIAM MORTIMER CLARK, LL.D., K.C.

LT.-COL. THE HON. FREDERIC NICHOLLS,

COL. THE HON. SIR J. S. HENDRIE, C.V.O.

H. C. COX

SIR WILLIAM MACKENZIE

W. R. BROCK, Hon. President and Chairman of the Board.

F. G. OSLER

ANNUAL REPORT OF THE DIRECTORS

Submitted to the Shareholders at the Annual General Moeting of the Company in Terente.

on Wednesday, March 21st, 1917

Your Directors submit herewith the Balance Sheet of the Company as upon the 31st day of December, 1916, also Statement of Profit and Loss for the year, and Certificate of Messrs. Price, Waterhouse & Company, Chartered Accountants.

An examination of the Statement of Profit and Loss will show that a gross profit of \$2,225,912.19 was earned, which is in excess of any previous year in the history of the Company. The sum of \$408,887.73 has been reserved for depreciation of buildings, machinery and patterns, and in addition a further sum of \$631,603.50 has been reserved for the amortization of munitions plants and equipment, leaving a net profit of \$1,185,420.96. From this amount the sum of \$779,843.90 has been paid in dividends, leaving a surplus for the year of \$405,577.06. This surplus added to last year's balance at the credit of Profit and Loss Account makes a total at the credit of that account of \$1,112,696.09. From this total the sum of \$500,000.00 has been transferred to Reserve, bringing the amount to the credit of Reserve Account to \$3,500,000.00 and leaving a balance of \$612,696.09 to the credit of Profit and Loss.

Your Directors are pleased to be able to report that during the year the mortgage indebtedness on properties purchased has been reduced from \$1,367,751.25 to the sum of \$413,813.90 thus reducing our fixed charges to a nominal amount. Our total Liquid Assets, including Cash on Hand, Accounts Receivable, Inventory and Investments, amount to \$8,340,013.79 and a reference to our Balance Sheet will show that our Reserve for Depreciation now amounts to \$2,920,948.07, and our Surplus, including

will show that our Reserve for Depreciation new amounts to \$2,920,948.07, and our Surplus, including Reserve Account and the balance at the credit of Profit and Loss, to \$4,112,696.09.

Following the usual policy of the Company our Inventory has been taken at or below cost, and sufficient allowance has been made in respect to any goods considered to be either obsolete or not readily

the nominal sum of \$1.00.

Our sales of machinery and supplies show a very gratifying increase over the preceding year, and from present indications the situation should continue to improve. At the present time there are approximately five thousand employees on the Pay Rolls of the Company at its various plants and offices, but the scarcity of labour is our principal difficulty in the way of further increasing production.

The detachment of twenty-five electrical and mechanical engineers contributed by the Company for service during the continuance of the war has been, and will be, continuously maintained, and in addition thereto generous contributions have been made to the Canadian Patriotic Fund, Red Cross Society, and other deserving war time funds, and recently a sum of \$500,000.00 has been invested in the Canadian War Loan.

the Canadian War Loan.

Immediately after the outbreak of war all branches of business suffered so materially that your Directors were confronted with two alternatives:—either to discharge a large proportion of the staff, or to retain as many as possible in the employment of the Company, the staff themselves co-operating by accepting a reduction of 20% on their salaries until such time as conditions improved. Since that date the Company has experienced the benefit of improved business, and therefore has repaid to those still in the employ of the Company the total amount deducted during the time the reduction was in force, the sum involved amounting to \$130,000,00.

Your Directors desire to express their great regret at the death of the late Honourable J. K. Kerr, K.C., a Vice-President of the Company. The late Senator Kerr was a charter member of the Company, having been one of its original Directors, and had rendered valuable services to the Company for over

CANADIAN GENERAL ELECTRIC COMPANY, LIMITED

AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET, 31st DECEMBER, 1916

\$11,275,199.77

\$19,615,213.56

Profit for the year ended 31st December, 1916, before providing for Depreciation.....

Undivided Profits as at 31st December, 1915.....

We have audited the above Balance Sheet, and certify that it is properly drawn up, and in our opinion shows the true position of the Company, on 31st December, 1916.

CONSOLIDATED SURPLUS ACCOUNT

CAPITAL STOCK-

Common-Authorized.

Preferred-Authorized and Issu

CURRENT ACCOUNTS PAYABLE.

RESERVE FOR DEPRECIATION.

SURPLUS, per Account An-

MORTGAGE OBLIGATIONS ON PRO-PERTIES PURCHASED....

WAR TAX AND CONTINGENT LIA-

DIVIDEND ON COMMON STOCK, paid 1st January, 1917.....

twenty-five years.

The vacant Vice-Presidency has been filled by the election of Mr. A. E. Dyment to that office.

It will also be noticed that the item of Patents, Contracts and Good Will is carried in our Assets at

W. D. MATTHEWS,

SIR RODOLPHE FORGET

Davis' "GRAND MASTER" Cigars possess three qualities:

1. Size, most generous, cost considered.

2. Quality, extraordinarily good; mild, mellow.

3. Condition, prime.

Sold by all good tobacconists at 4-for-25c.

P.S. Have you Smoked a Hoblemen" Cigar lately?

PRESBYTERIAN FUNDS IN SPLENDID SHAPE

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their full share

SED AS FUEL

Which Before

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RICOT

Receipts Total Over Million Dollars and Are Larger Than Ever Before.

receipts ever received during any single year. From missionary, educational and benevolent work of the church the total receipts reached the church the total receipts reached the church the total of \$1,009,095, being an analysis of the church the total of \$1,009,095, being an analysis of the defendant was ready with his cash a ten per cent, discount would be allowed. mesonse to the special appeal for a thanks offering to remove the indebt-edness on the church fund. The deficit on home missions and social service was reduced from \$158,000 to \$30,000. The reports submitted also that the foreign mission work. showed that the foreign mission work of the church was well maintained.

Rev. R. Laird, secretary of the board of finance of the Presbyterian Church, stated that the most severe economy has been exercised during each the total expendithe past year, and the total expendi-ture was \$8441 less than that of 1915, and said that the loyalty and liber-ality of the church has been striking-ly shown in the wonderful response made to the appeal of the general as-

on lots sold by Diamond, the return of \$400 said to have been, borrowed by him, and \$75 taxes paid by them.

ARRESTED ON THEFT CHARGE. Secretary - Treasurer of Prominent Church is Held in Peterboro Await-ing Toronto Officer.

an advance of \$163,105 over the contributions of 1915. This creates a resort in the history of the church. Of

LIQUOR SELLERS CONTRIBUTE.

Bert Gale, Harry Kritzer, John O'Herne and Edwin Coff each were assessed the usual \$200 and costs or an alternative in a jail sentence for breaches of the Ontario Temperance Act when they appeared in the police court yesterday. Charged with sell-ing liquor on C.P.R. property, John Evans received a similar corrective. On a similar charge to that preferred against Evans, John Gayheart was remanded for a week.

EMERY WHEEL BROKE.

When an emery wheel broke at the Canada Fonudry Co.'s plant yesterday morning five men sustained injuries. Shaw and Melville were badly gashed about the head by flying pieces of the wheel, while a man named Bragginton had one of his fingers broken. Two other workmen were slightly in-

GIVEN INDETERMINNATE SEN TENCE.

White was when his name is Lemon. a porter in the postoffice.

EDMONDS WILL COME BACK.

GRAND LODGE A.O.U.W. IN ANNUAL CONVENTION

J. Lockie Wilson Presides Over Two Days' Sitting in Victoria Hall.

The thirty-ninth annual convention of the grand lodge A.O.U.W. of Ontario opened yesterday in the Victoria Hall, when over 250 delegates were present from all parts of the province. The chair was taken by Grand Master Workman J. Lockle Wilson, and besides thirty-five members of the executive, the following grand lodge officials were present:
W. C. Mikel, K.C., B.C.L., Belleville; Judge MacWatt, Sarnia; J. Gibson, Ingersoll, and J. M. Peregrine,

The proceedings opened with a report of the grand master workman who stated that the convention in March, 1916, marked an epoch in the life of the order when all temporizing procrastination and makeshifts that marred previous conventions were swept aside, and said that he could now look squarely into all faces and vithout fear of contradiction state that in so far as the beneficiary certificates were concerned the order was now on a sound actuarial basis and solvent to the extent of 100 cents an the dollar.

Speaking of the war, he said that

world power or ruin was the cry of the German Emperor and his self-styled supermen, but by the help of Almighty God ruin it should be. There were 612 death claims passed upon by the finance committee dur-ing the year amounting to \$815,089.97 The total receipts for the Ill sources amounted to \$1,647,327.04. During the year 632 applications were received at the head office for mem-

police in this respect. He claimed that friends of the returned men, in bership. The number of lodges in Dec. 19 reached 6427, total number of certificates issued to that date 89,999, total number of death claims mistaken kindness, were the most to blame for the distribution of intoxicants, and added that if the military hospitals had a proper system they could do more for the soldiers than passed 11,605, total claims paid, including options, \$21,237,266.84. The they are doing at present. Proceeding, the chief pointed out that there which will conclude today will be devoted to discussing the new constitution and the election of of-

CITY HALL NOTES

Postmaster is Ignorant of Any New Rules Regarding Sending of Mail. Ald. Nesbitt questions the authority of Judge Boyd of the juvenile court and upon his representations the board of centrol have ordered City Postmaster W. B. Rogers stated to a reporter for The World yesterday that he has received no word regard-Solicitor Johnston to make a report, Mr. Johnston has already said that there is nothing in the Juvenile Court Act to permit the judge excluding ing any new regulations governing the manner in which letters sent to members of the C.E.F. are to be addressed. "We have standing instructions that all letters sent to members

In a letter to the board of control George Wright of the Walker House suggests that Toronto make, use of the downtown hotel for lavatory ac-England, and any new regulations that may have been issued come from London, England, and refer to letters sent from there," he stated. He said commodation instead of expropriat commodation instead of expropriating land for the erection of new buildings. Arrangements could be made, hesays, at less cost than that of expropriation. Mr. Wright also advocated that hotels be exempted from that a notice that appeared in the morning papers, stating that letters must be addressed to the last station ssessment for general purposes.

Ex-Corporation Counsel Capt. G. R. Geary has been relieved of the responsibility of paying the account of A. C. McMaster for \$1500 for legal services in the supreme court. The board of control yesterday laid over the question of appointing an acting corporation counsel.

Lack of Street Cars Shown in

Works Commissioner's Report wider interest among Catholics in so-cial questions, and to secure their co-operation in promoting social work along Catholic lines, and to facilitate the intercourse between Catholic workers and students. Rev. F. D. Meader, C.S.B., is president of the guild, and Henry Somerville is hon. According to a traffic report by Works Commissioner Harris, almost twice as many people are forced to stand on Toronto street cars as are able to secure seats. The period covered by the report was from Jan. 24

to Feb. 19 inclusive.
Conditions are worst, according to the data submitted, on the Avenue road, College, Yonge and East King street lines, on each of which routes more than twice as many people stood up as were able to secure seats. College street line was the worst, with a percentage standing of 257 as compared with passengers seated. Percentages of standing passengers on other lines range well over the 150 mark, excepting on Winchester, Bathurst, Church and Dupont routes. The Dupont line had the best record, only 25 per cent. more people having to stand than were seated.

RESERVES JUDGMENT.

S. H. Wheeler, arraigned on a charge of obtaining \$2000 by false pretences from Catherine J. Smiley, in the sessions, was found guilty by a jury yesterday. Judge Coatsworth reserved judgment. The jury recommended clemency. The plaintiff said she loaned the money to Wheeler relative to the said she loaned the money to Wheeler relative to the said she common to the said she can be said to the said she can be said to the said she can be said to the said said to the said said to the said to Clarence O. Cook, who won, notoriety when he escaped from police court by passing as an attorney, was sentenced to six months in the Ontarion Reformatory by Judge Coatsworth, in sessions yesterday. He pleaded guilty to the charge of steallying upon his alleged promise to ing an electric machine and selling it for \$14.

marry her. TODAY'S CAUSE LIST.

The first divisional appellate court ist for today is as follows: Re Coleman and Toronto and Niagara Power Co.; Southgate v. Dodshon Overall Co.; Lakas v. Lafferty; Jordan v. Green; Morganstern v. Timiskaming Newigation Co.; and Rev. v. Chappas. Navigation Co.; and Rex v. Chappas.

CONTROLLERS ARE AFTER THE STREET RAILWAY

CAPITAL ASSETS-

Land, Buildings, etc., at Toronto, Peterbore, Bridgeburg, Stratferd, Montreal, Branch Offices, and Power Plant at Nassau Machinery and Tools

Total Capital Assets......

\$4,079,455.21

58.378.94

Now Confer With Local Members of the Ontario Legislature.

by Magistrate Kingsford in the police court of the charge of overcrowding brought against the Toronto Street the company's counsel to the juris-The Toronto World is Canada's bright-

were boarding cars.

Magistrate Kingsford dismissed the

Act under which the charge was department, Mayor T. L. Church Act under which the charge was announced that the board of control laid were sound and should be suswould meet the city members of the tained. The magistrate said he would legislature in conference to discuss have given judgment three weeks ago, the problem of overcrowding in local but it was intimated that Attorneystreet cars. During traffic hours General Lucas of Ontario desired to last night pictures were taken at testify in the proceedings.

Queen and Yonge streets as people

Competition in business has made

Despite war conditions the annual Presbyterian Church for the year endthis amount \$111,208 was raised in

REAL ESTATE CASE PROGRESSES Western Realty Co. Enters Counter-Suit Against Claimant for Dam-age and Injunction.

court this morning, resumed hearing to the injured men, after which they the suit of D. Diamond against the were taken to their homes. and Charles Bettel, for an injunction restraining them from collecting for lots sold in Lundy Park subdivisions for \$6000 in Stamford Township, and for \$6000 damages for alleged breach of contract. The Realty Company has filed a counter-claim for \$529, alleged due

James A. Hird was arrested yesterrious church sources. Detective Le-vitt left last night to bring him back. by the local police.

November. The charge is preferred that vegetable production may be in-creased. The Toronto Vacant Lots

Offers Discount For Cash In Breach of Promise Case

Judgment was reserved by the ap-pellate division at Osgoode Hall yesterday in the appeal of S. J. Birn-baum, barrister, from the award of baum, barrister, from the award of were indifferent to the illicit traffic Justice Latchford and a jury in fa-vor of Miss N. Dvoretsky for \$5000 in liquor among returned soldiers. He ite war conditions the annual for breach of promise of marriage. insisted that the daily police court of the church funds for the Chief Justice Meredith asked counsel docket evidenced the activity of the if it would not be better for the parties concerned to get together and arrange ing Dec. 31, 1916, shows the largest settlement rather than risk the ex-

Police Are Not to Blame

For Intoxication Says Chief

Chief of Police Grasett emphatically

denied the charges made by Major R. S. Wilson before the parliamentary

its power to curtail the energies of

LETTERS TO SOLDIERS.

of the C.E.F. are to be addressed to the care of Army Postoffice, London,

in the United Kingdom of their uni

is only an express despatch, and he

NEW CATHOLIC SOCIETY.

Social Guild was formed at a meeting in Newman Hall. The work of the

WANT VACANT LOTS.

of vacant land to allow the use of it

Cultivation Association, in co-opera-tion with the Rotary Club, is in need

of funds to carry on its work, and has offered to cultivate 500 to 600 lots,

which will be plowed and turned over

street, to whom contributions may be

GOES TO REFORMATORY.

TO BE SENTENCED TODAY.

George Loupas will be sentenced by

Judge Coatsworth, in the sessions this morning, after his conviction last

night on a charge of obtaining \$21.29

by false pretences from Norman Casman, Spadina avenue. The charge of

theft and receiving made against Loupas by William Smith was dismissed

to deserving returned soldiers. treasurer is D. A. Dunlop, 83 Bay

sent to help pay for the plowing.

The

An organization called the Catholic

knew nothing whatever about it.

liquor sellers.

secretary.

Charles White, whose trial on a charge of stealing \$2000 from the postoffice, was held last week, was sentenced to an indeterminate sentence by Judge Coatsworth, in the sessions yesterday. The prisoner was declared insane after physicians had testified that White did not know summer from winter, day from night, and called a postal official "Orange" when his name is Lemon. White was

day at Peterboro on a charge of testing the sum of \$1409 from St. day morning for Calgary, Alta., to bring back Louis Edmonds, who was cording to the police, Hird was secretary-treasurer for the church, and on Dec. 1, 1916, left the city with the money entrusted to import and the money entrusted to the money entrusted to the money entrusted to the money entrusted to the McKendrick fur robbery here last this summer without charge, in order than the money entrusted to the McKendrick fur robbery here last this summer without charge, in order than the money entrusted to the money entrusted t

HEAD OFFICE - TORONTO

SUBSCRIPTIONS TO THE THIRD CANADIAN

will be received by this Bank free of cost. Fullest information supplied by applying to the Manager of this Branch.

MAIN OFFICE: 15 King St. West.

14 Branches in Toronto.

Anyhow, Maggie's Optimism Isn't as Thin as Pa's

. 2-3

By Sterrett

Polly and Her Pals

Pyright, 1916, by Randolph Lewis. NO. ! GUT SAY THAT MAN T'MAN POLLY, L I HAVE, PA. HAVE YOU NOTICED ANY FALLIN' OFF IN' MAGGIE'S FIGGER SWCE SHE'S TOOK UP WITH THIS DANCE AN'T GROW THIN . THEORY ? T

WAL THAT JESS SHOWS WOT POOR EVES YOU PEOPLE'S GOT IAN' I KIN PROVE IT!





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