

Victoria Rolling Stock Co. of Ontario.

The annual report for the year ended Feb. 15, 1902, states that the Co. has not issued any new debentures, and outstanding debentures against leases have been reduced by \$448,000. All payments on leases which have matured during the year have been promptly met. Discount and commission on the series R 4% bonds sold during the year amounted to \$17,953.80. Of this amount \$7,953.80 was written off, leaving \$10,000 carried forward to next year. The full amount of this account might properly have been distributed over the balance of the term of this lease (8 years) but the directors thought it well to write off the above amount, leaving \$10,000 at debit of the account to be dealt with next year. The profit on the year's business, after charging up directors' fees, expense account and discount and commission on debentures sold, is \$20,304.02, out of which a dividend of 12% per annum on the paid-up capital stock, amounting to \$14,400 has been paid, leaving \$5,904.02 carried forward to profit and loss account, which now stands at \$80,269.64.

ASSETS.

Obligations on leases.....	\$2,589,342 80
Debentures held by Co. and accrued interest.....	250,183 54
Discount and commission on debentures sold.....	10,000 00
	<u>\$2,849,526 43</u>

LIABILITIES.

Capital stock subscribed.....	\$600,000 00
" paid-up.....	120,000 00
Debentures outstanding.....	2,605,500 00
Interest accrued on same.....	33,561 46
Coupons due and not presented.....	330 00
Advances against debentures.....	9,865 33
Balance at credit of profit and loss account.....	80,269 64
	<u>\$2,849,526 43</u>

PROFIT AND LOSS ACCOUNT.**Dr.**

Interest paid and accrued on debentures and advances.....	\$ 192,310 99
Discount and commission on debentures sold.....	7,953 80
Expense account.....	1,489 38
Directors' fees last year.....	1,355 00
Dividend account.....	14,400 00
Balance carried forward.....	80,269 64
	<u>\$297,778 81</u>

Cr.

Balance at credit profit and loss account, Feb. 15, 1901.....	\$ 74,365 62
Rents received and accrued on leases, and interest on debentures held by Co.....	223,413 19
	<u>\$297,778 81</u>

MEMORANDUM re ROLLING STOCK.

Original cost of rolling stock held under existing leases.....	\$6,279,400 03
Amount paid in on account by railway companies in addition to interest.....	3,677,159 24
	<u>\$2,602,240 79</u>
Total amount of Co.'s debentures outstanding.....	<u>\$2,605,500 00</u>

The following officers were elected for the current year:—President, John Burns, Toronto, since deceased; Vice-President, W. Hendrie, Hamilton; Managing Director, H. C. Hammond, Toronto; other directors, A. B. Lee, W. D. Matthews, E. B. Osler, H. Pellatt, D. R. Wilkie, Toronto; Secretary, R. A. Smith, Toronto.

The Co.'s operations are at present confined to the C.P.R. and its connections.

Canadian Society of Civil Engineers.

At the ordinary meeting March 27, the following applications for admission and transfer were announced:—

For admission, A. Bell, G. B. Burchall, S. H. Fillmore, W. R. Duckworth, and F. S. Keith.

For transfer from the class of associate member to that of member, E. Belanger.

A short discussion took place on Mr. Costigan's paper on "Data and notes derived from tests on cement and also on concrete taken from regular batches used in actual works."

C. E. W. Dodwell's abstract upon "A short history of the engineering works of the Suez canal" was read.

At the ordinary meeting April 10, the following applications for admission and transfer were announced:—

For admission, A. A. Blanchard, G. H. Blanchet, C. B. Brown, W. C. Carter, H. J. Deyell, F. A. Healy, G. T. Jennings, G. E. Jorgenson, B. S. McKenzie, A. P. Miller, N. L. Tooker, R. W. Miller, J. E. Cauchon, C. E. Cooper, and C. H. Wright.

For transfer from the class of student to the class of associate member, W. B. Anderson and P. W. K. Robertson.

There was a short discussion on C. H. Davis' paper on "Competition of steam vs. electric parallels."

A paper was read by Dr. Coker, M. Can. Soc. C.E., "On the measurement of water by a small Venturi meter."

The scrutineers of the ballot for the elec-

tion of members declared the following elected:—

Members—Josiah G. Sing and J. J. Taylor. Associate Members—W. D. Baillairge, J. L. T. Bogart, W. H. Brunel, G. A. Day, L. Keller, N. B. MacTaggart, E. S. Matheson, T. A. MacLean, H. N. Putnam, J. Rainboth, D. W. Ross, H. A. Russell, J. A. Tremblay, and C. H. Vogel.

Transferred from the class of associate member to the class of member, R. W. Farley, W. J. Francis, C. H. Mitchell, H. A. Morrow, and J. H. Wallace.

Transferred from the class of student to the class of associate member, C. J. Armstrong, F. L. C. Bond, James B. Goodwin, B. Leaman, N. M. McLeod, and W. M. Scott.

Students, H. Bigger, W. H. Blanchet, H. P. Borden, H. Cohen, N. L. Crosby, L. B. Elliott, S. Gagne, A. A. Gobeil, H. J. A. Haffner, H. W. Jones, F. M. Lamb, P. A. Landry, A. R. McCleave, F. A. McKay, W. L. Matthews, H. Melancon, S. R. Newton, J. H. Preston, T. S. Scott, H. H. Shaw, and J. L. Wilson.

Canadian Railway Club.

The regular meeting was held at the Windsor hotel, Montreal, April 8, President E. A. Williams in the chair; 84 members being present.

The Treasurer reported that 97 members had paid their subscriptions, besides a number more whose applications for membership had been put in, and were waiting the approval of the executive committee.

S. King, Master Car Builder Intercolonial Ry., read a paper on standard box cars, which was discussed briefly. It is published on pg. 159.

Mr. Reed gave an interesting address on coal combustion, which he illustrated by experiments and by lantern slide views.

A meeting of the Executive Committee was held in Montreal, April 9, at which a number of applications for membership were approved, making the list of members enrolled to date 165.

The salary of the Secretary, M. P. Kelly, was fixed at \$250 for the year, and the Treasurer, S. S. Underwood, at \$75.

The day fixed by the constitution for the meetings of the Club, the second Tuesday of the month, being the same as that of the New England Railroad Club, the question of changing it was discussed, and a notice of

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