## TWENTY-MINTEL ANNUAL REPORT

DIRECTORS

## THE CONSUMERS' GAS COMPANY

OF TORONTO.

In submitting the Twenty-ninth Annual Report of the Company's operations, with the accompanying statements, the Directors have cause for congratulating the Stockholders on another successful year's business.

The Company's new building on Toronto Street has been completed at moderate cost, and the offices in the old as well as the new buildings have been rented at fairly remunerative rates.

The works have been improved and extended by the addition of another Exhauster, Governor and Station Meter. Two old twelve inch hydraulic mains have been replaced by new ones of double the capacity, and a stack of seven through benches of sixes retorts has been substituted for a stack of seven benches of through fours.

Ten thousand five hundred and seventy-six yards of small-sized main pipes (principally to fill orders for Corporation street langes), and three thousand and seventy-three yards of twelve and fourteen-inch pipes (for the special purpose of giving the northern part of the city and its vicinity an independent supply of gas, and thereby effecting a considerable saving in leakage) have been haid. There have also been put in three hundred and seventy-three new house services during the past year.

All the foregoing works and improvements have been undertaken and completed by the Company's anticers and servants, at moderate cost, without the aid of a Gas Engineer.

The quality of the Gas produced, and its illuminating power, have exceeded the requirements of the Statute, and have reached a higher standard than has hitherto been attained by the Company.

Owing to the reduced price of coal and materials used, together with the economical management exercised in the various departments of the Company, the Directors were enabled to reduce the price of Gas on the first day of January last to two dollars and twenty-five cents net per thousand feet, and on the first day of April following to lower it still further to two dollars, giving, in addition, to consumers of over four hundred thousand feet per annum, a further discount of twenty-live cents, thos residenty the not price of Gas to their largest consumers to one dollar and seventy-live cents per thousand feet, either rate being lower than is charged in any part of the Dominion of Canada, and the Directors now feel justified in giving the public the benefit of a still further reduction by the removal of the charge hitherto made for the use of meters, to take effect on the first day of January next.

Following the practice of other Gas Companies, and especially in view of the great shrinkage in the value of plant and material of late years, to say nothing of deterioration, and the consequent necessity of estimating the works at their present market value, the Directors have thought it expedient to write off the further sum of fifty thousand dollars this year for depreciation. The Directors are fully alive to the necessity of this course, seeing that what are termed the surplus profits of the Company are more or less represented by works and stock, in-trade continually liable to depreciation.

The Directors have had cause to regret the retirement from the Board during the past year of William Gooderham, Sen., Esq., an old and much valued Director, as also the loss which they have sustained by the death of J. T. Smith, Esq., whose long connection with this Board dated back to the formation of the Company. Their places have been filled by George Gooderham, Esq., and the Hou. Frank Smith, two gentlemen of high commercial standing and worth in this community, whose election the Directors trust will be satisfactory to the Stockholders.

The following statement of the business of the Company during the post, as compared with the preceding year, shows:—

				Street Lamps.	Consumpra.	Total Receipts.
For the year	er ending 30th	September,	1877	1,803	2,945	8219,204 94
	41	**	1876	1,562	2,626	218,523 27
				-	au-man	-
	Chaming an i	namusa of		9.11	319	\$681.67

The very efficient officers of the Company continue to discharge their respective duties to the entire satisfaction of the Directors.

All which is respectfully submitted.

J. AUSTIN,