

4-5 EDWARD VII., A. 1905

Liabilities.

Industry Credit Stock Co.	\$ 14,800	59,200 00 kr.
Variou debts.	42,189	168,756 47 kr.
Bonds.	162,500	650,000 00 kr.
Acceptances.	20,250	80,999 91 kr.
Taxes.	114	454 50 kr.
Unredeemed profits.	142	570 00 kr.
Sick fund	64	255 04 kr.
Shareholders' holdings—		
Capital in shares	250,000	1,000,000 00 kr.
Reserve fund	25,000	100,000 00 kr.
Sinking fund.	49,557	198,229 25 kr.
Reserve account (rental reserve)	35,189	140,756 59 kr.
The year's net profit.	30,836	123,343 58 kr.
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	\$630,641	2,522,565 34 kr.

The profit and loss account for 1904 is as follows:—

	\$	Kr.		\$	Kr.
Rents	10,412 00	41,646 17	Income after deducting upkeep and working expenses	52,252 00	209,008 52
Wages	3,094 00	12,378 25			
Taxes	2,171 00	8,684 96	Profit from private work, and material sold.	115 00	460 18
Sinking fund.	5,854 00	23,415 74			
Net profit for year.	30,836 00	123,343 58			
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	52,367 00	209,468 70		52,367 00	209,468 70

Concerning the year's net profit, the management has to report that it has been applied as follows:—

\$16.08 (60 kr.) per share to the shareholders, i.e.	\$15,000	60,000 00 kr.
Carried over to reserve fund.	15,836	63,343 58 kr.
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	\$30,836	123,343 58 kr.

W. MONTELIUS,
EMIL. EGNELL,
H. T. CEDERGREN,
CARL HALLÉN.

STOCKHOLM, March 24, 1905.

No. 154d.

(TRANSLATION.)

STATEMENT regarding the terms of subscription in the Stockholm General Telephone Joint Stock Company, and the Stockholm Bell Telephone Joint Stock Company.

Note.—Kroner=26:8c.; Kilometre=about $\frac{5}{8}$ English mile; Metre= $3\frac{1}{4}$ feet.

The Stockholm General Telephone Joint Stock Company furnishes service within Stockholm, and the surrounding district, extending to a distance of 70 kilometres from the centre of Stockholm. The Bell Telephone Company furnishes service only within Stockholm. The General Telephone Company furnishes unlimited service within