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Southern Canada Power Company, Limited

Profit and Loss Account for Year ended 30th September, 1916

Gross Earnings for Year		148,429.23
Deduct:—		
Operating Expenses	\$49,011.48	
Purchased Power	24,912.33	
	73,923.81	
Add:—		
Profit on Operation		74,505.42
Non-operating Profit		7,023.01
		81,528.43
Deduct:—		
Proportion of Directors Fees, Legal Expenses and Administration Charges	6,171.32	
Bad Debts written off	893.38	
	7,064.70	
Proportion of Interest on Bonds, etc.	53,878.38	
	60,943.08	
Add:—		
Surplus for the Year		20,585.35
Balance at Credit, 1st October, 1915		29,783.71
		50,369.06
		50,369.06

MONTREAL, 18TH NOVEMBER, 1916.

*Audited and found correct, subject to our Report of this date,
(Signed) MACINTOSH & HYDE, CHARTERED ACCOUNTANTS.*

	1914	1915	1916
Gross Earnings	\$104,442.01	\$120,377.31	148,429.23
Operating Expenses and Purchased Powers	62,805.50	59,257.93	73,923.81
Net Earnings	\$41,636.51	\$61,119.38	\$74,505.42
Non-operating Revenue	120.00	516.57	7,023.01
Total Revenue	\$41,756.51	\$61,635.95	\$81,528.43
Deductions for Bond Interest, etc.	33,819.64	39,789.11	60,943.08
Surplus for Year	\$7,936.87	\$21,846.84	20,585.35

MACINTOSH & HYDE
(Established 1835)
CHARTERED ACCOUNTANTS
MONTREAL.

18th November, 1916.

THE PRESIDENT AND DIRECTORS,
Southern Canada Power Company, Limited, Montreal.

Gentlemen:—
We beg to report that we have now completed the Audit of the Books and Accounts of your Company for the Year ended 30th September, 1916, and now hand you the following Statements, duly certified subject to this Report:—
1. Statement of Assets and Liabilities.
2. Statement of Profit and Loss Account.
3. Schedule of Bills Payable.

Your Superintendent, Mr. Woodyatt, has given us a Certificate to the effect that the whole Plant and Equipment of the Company has been kept in an efficient state throughout the year, and that all items charged to Plant and Equipment are, in his opinion, properly so charged, and are in the nature of extensions or betterments, but no special reserve has been credited to cover general depreciation.
Stores on Hand.—We have examined the Inventories of Stores on hand but have only checked the additions of same.

Yours faithfully,
(Signed) MACINTOSH & HYDE,
CHARTERED ACCOUNTANTS

W. L. Mackenzie King Papers
Volume C 15