

LAKE OF THE WOODS MILLING COMPANY, LIMITED

BALANCE SHEET, August 31st, 1917

LIABILITIES

CAPITAL STOCK			
Common—Authorized.....	\$2,500,000.00		
Less—Unissued.....	400,000.00		
Issued.....	\$2,100,000.00		
Preferred 7%.....	1,500,000.00		\$3,600,000.00
BONDS			
Six per cent., maturing 1923.....	\$1,000,000.00		
Less, Redeemed in 1912.....	100,000.00		900,000.00
ACCRUED INTEREST ON BONDS, three months.....	\$ 13,500.00		
ACCOUNTS PAYABLE, including provision for War Tax.....	676,535.67		
BILLS PAYABLE.....	300,000.00		990,035.67
BOND REDEMPTION ACCOUNT.....			200,000.00
SURPLUS ACCOUNT			
Balance at 31st August, 1916.....	\$889,135.77		
Less Appropriation to Bond Redemption Account.....	200,000.00		
	\$689,135.77		
ADD			
PROFIT FOR YEAR ENDING 31ST AUGUST, 1917, AFTER PROVIDING FOR WAR TAX.....	\$569,747.75		
LESS			
Interest on Bonds for year.....	\$ 54,000.00		
Dividend Preferred Shares for year.....	105,000.00		
Dividend Common Stock for year.....	168,000.00		
Written off Property and Goodwill Accounts.....	100,000.00		
	427,000.00		
		142,747.75	831,883.52
			\$6,521,919.19
INDIRECT LIABILITY			
(a) On Customers' Paper under Discount.....	\$441,120.38		
(b) Guarantee Special Loan of Keewatin Flour Mills Co., Ltd.....	400,000.00		
	\$841,120.38		

ASSETS

PROPERTY			
Real Estate, Buildings, Machinery, as at 31st August, 1917.....	\$3,068,702.42		
LESS			
Written off—Depreciation.....	50,000.00		\$3,018,702.42
STOCKS			
Keewatin Flour Mills Co., Ltd. Capital Stock.....	\$200,000.00		
Sunset Manufacturing Co., Ltd. Capital Stock.....	50,000.00		
Medicine Hat Milling Co., Ltd. Capital Stock.....	50,000.00		300,000.00
LOANS			
Advances to Keewatin Flour Mills Co., Ltd.....	\$600,000.00		181,061.45
Goodwill, Trade Marks, etc.....	50,000.00		
Less, Written off.....			550,000.00
STABLE & WAREHOUSE EQUIPMENT, OFFICE FURNITURE & SPARE MACHINERY.....	62,736.25		
WHEAT, FLOUR, BAGS, BARRELS, MILL SUPPLIES, as per inventories, less Reserve.....	1,371,728.00		
OPEN ACCOUNTS RECEIVABLE, after providing for Bad and Doubtful Debts.....	1,012,764.01		
CASH ON HAND AND IN BANKS.....	24,927.06		2,472,155.32
			\$6,521,919.19

MONTREAL, September 26th, 1917.

We have examined and audited the Books and Accounts of the Lake of the Woods Milling Company, Limited, at Winnipeg, Portage-la-Prairie, Keewatin and Montreal, for the year ending 31st August, 1917. The Inventories of the various Stocks and Equipment have been certified by officials of the Company.

We certify that the foregoing Balance Sheet exhibits a true and correct view of the state of the Company's affairs as shown by the Books.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,
Auditors.

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