

1866

EIGHTEENTH ANNUAL REPORT

OF THE DIRECTORS OF THE

Consumers' Gas Company of Toronto,

TO THE STOCKHOLDERS.

The Directors of the Consumers' Gas Company of Toronto have much pleasure in meeting the Stockholders on this occasion, and in submitting to them an account of the progress of the Company during the past year, with the usual statements duly certified by the Auditors.

The Directors feel that they have reason to congratulate the Stockholders on the result of the past year's business. Notwithstanding the increased cost of coal, and the advance which it has been necessary to make in the wages paid to the men employed by the Company, the working statement shews a profit on the transactions of the year, after paying all trade expenses, interest, &c., and the usual four quarterly dividends, at the rate of eight per cent. per annum. A further sum of \$1,985.75 has been charged against the general outlay account this year to cover depreciation of works, making the total amount now written off general outlay account \$28,774.39, and leaving a net profit to the present time of \$26,687.15.

The comparative table of the business of the Company for the past and preceding years shews a gratifying change from what it has been for several years past. Instead of having again to record a diminution in the receipts and number of consumers, your Directors are glad to be able to announce that during the past six months the number of consumers has greatly increased, and additions to the number still continue to be made. The receipts for gas are also on the increase, and this in the face of a reduction of \$1,647 per annum in the amount received for the street lamps, in accordance with the terms of the new contract with the Corporation alluded to in the last annual report. The comparative table of the Company's business for the past and preceding years, stands as follows:

	<i>Street Lamps.</i>	<i>Consumers.</i>	<i>Gas Rental.</i>
At the close of the year ending Sept. 30, 1865.....	549	1188	\$67497 79
Sept. 30, 1866.....	549	1233	68009 76
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		Shewing an increase of 45	\$511 97

Your Directors have also satisfaction in reporting that they have still further reduced the indebtedness of the Company by redeeming, during the past year, six debentures of \$1,000 each, and one bond to the Gas Light and Water Company for \$4,000, in all, \$10,000 00.

Your Directors are again enabled to say that the Works of the Company are in a thoroughly efficient state. From time to time, as it was practicable, various modern improvements in the manufacture of gas have been adopted, and have proved, in all cases, advantageous to the interests of the Company. The strictest economy continues to be exercised in every department.

Your Directors have again to express their unabated approval of the zeal and ability manifested by Mr. Thompson and his assistants, in the discharge of their respective duties.

All which is respectfully submitted.

RICHARD YATES,
PRESIDENT.

Toronto, October 29, 1866.