

# F. N. BURT COMPANY, LIMITED

## Statements for the Year ending December 31, 1914

### PROFIT AND LOSS ACCOUNT.

The Balance at credit of Profit and Loss Account, December 31st, 1913, was .....	\$145,635.18
Profits for the year were .....	212,392.46
	<u>\$358,027.64</u>
<b>The Appropriations were as follows:—</b>	
Dividends on Preference Stock .....	\$138,264.00
Dividends on Common Stock .....	37,500.00
Transferred to Realty and Plant Reserve Account.....	30,000.00
	<u>\$205,764.00</u>
Balance to carry forward to 1915 .....	<u>\$152,263.64</u>

Although the year 1914 was an unfavorable one for business generally, the Company is able to show earnings almost equal to those of 1913, the difference being \$4,910.10.

During the year Quarterly Dividend disbursements were made on the Company's Preference Shares at the rate of seven per cent., while dividends aggregating five per cent. were paid on the Common Stock, at the yearly rate of six per cent. per annum for the first two Quarters, and at the rate of four per cent. per annum for the third and fourth Quarters.

By Order of the Board,  
S. J. MOORE, President.

### STATEMENT OF ASSETS AND LIABILITIES, 31st DECEMBER, 1914.

#### LIABILITIES.

Capital Stock:	
Preference Stock .....	\$1,975,200.00
Common Stock .....	750,000.00
	<u>\$2,725,200.00</u>
Mortgages Payable .....	29,000.00
Accounts and Bills Payable .....	224,618.44
Dividend on Preference Stock No. 21, payable 2nd January, 1915 .....	\$ 34,566.00
Dividend on Common Stock No. 20, payable 2nd January, 1915 .....	7,500.00
	<u>42,066.00</u>
Realty and Plant Reserve Account .....	130,000.00
Profit and Loss Account—Balance .....	152,263.64
	<u>\$3,303,148.08</u>

#### ASSETS.

Real Estate, Buildings, Plant, Machinery, Patents, Goodwill and Investments .....	\$2,457,804.12
Stock in Trade and Prepaid Charges .....	477,299.38
Accounts and Bills Receivable .....	278,905.45
Cash at Bankers and On Hand .....	89,139.13
	<u>\$3,303,148.08</u>

Audited and found correct,

CLARKSON, GORDON & DILWORTH,  
Auditors.

A suggestion which Controller Hebert will submit to the Montreal board of control on the local tramways question, is that the city should not only construct the underground systems, but should also at the end of the proposed 30-year franchise be the owner of both the surface and underground lines.

How the war has affected the income of the Suez Canal during the year 1914 is shown in the details of the year's navigation compiled by Messrs. Worms and Company, of Port Said. During 1914, a total of 4,802 vessels passed through the waterway, as compared with 5,085 vessels in 1913 and 5,373 vessels in 1912. The year 1914 opened with the Far Eastern trade depressed. Sailings to China, Japan and Australia were reduced in volume and it was noted that the monthly revenue returns of the canal were lower than those of the same month in 1913.

The Dominion Power and Transmission Company, Limited, have concluded arrangements with the Canadian Bank of Commerce to pay their coupons maturing April 1 at any one of its branches at Hamilton, Toronto, Montreal, Quebec, Ottawa and Winnipeg. These arrangements extend to not later than May 15. This does not apply to the principal of their bonds, which mature April 1, 1915, which must be sent to New York or Chicago for collection.

A delegation from the Winnipeg board of trade met the Manitoba cabinet recently and made a request that foreign corporations should only be taxed to the amount of capital which they employed in the province. The grounds taken by the delegation, were that a foreign corporation, with a total capitalization of some millions of dollars, should be taxed only for the amount of that total which they employed in the province, and not for the whole amount.