

**CANADA CEMENT COMPANY LIMITED**

**Annual Report of the Board of Directors**

**TO THE SHAREHOLDERS:**

Your Directors beg to present herewith the annual statement of the affairs and financial position of the Canada Cement Company, Limited, as of the 31st December, 1910.

In presenting the Balance Sheet, we call attention to the Company's strong financial position as disclosed by the large amount of cash on hand, and other quick assets, and the comparatively small amount of current liabilities. After providing for interest on our Bonds and Dividends on our Preferred Stock for the year, we have been able to set up reserves for depreciation, extraordinary repairs and renewals, bad debts, etc., and carry forward a substantial balance to Surplus Account.

The consumption of cement during the past year was not as large as anticipated. Our business also suffered on account of the Railways not being able to meet our full requirements for cars during the heavy shipping season; consequently, we carry over from last year 781,116 barrels of cement.

Early in 1910 the price of our product was fixed at a lower price than cement had ever been sold for in Canada, excepting for a short period in 1909, but your Directors are pleased to state that the anticipated savings in manufacturing and distributing our products were such that they were able to still further reduce this price.

We trust, when you consider the above mentioned conditions, and also the fact that during 1910 our plants were only operated to 57.6 per cent. of their capacity, the profits shown will be satisfactory to the Shareholders.

During the current year, we look for a larger natural demand, which demand will be stimulated by continuing to manufacture a strictly high grade article, and by selling it at the lowest possible price. This anticipated increase will enable us to operate our plants to better advantage than in the past, but we do not expect that the demand will be sufficient to enable us to put into operation either of the two plants which have been idle since the organization of this Company. However, it is confidently expected that the increased demand, and increased output, will result in further savings in the cost of manufacture and distribution, and it is the policy of your Directors to give your customers the benefit of these reductions.

The Shareholders' profits will depend on the increased volume of the Company's business, the policy of the Company being the maintenance of such a stable position as will insure regular and uniform payments of interest on its bonds and dividends on its Preferred stock, and at the same time be in a position to withstand any unforeseen emergency that may arise consequent on business depression or otherwise, which condition naturally necessitates the accumulation of, and the maintenance of, a large cash reserve.

It is also the policy of the Company to equalize the price of cement throughout Canada in so far as the physical conditions make such possible, and in furtherance of this policy, your Directors have arranged to purchase a site near Winnipeg, on which they will erect, this year, a mill to grind clinker, which clinker will be shipped from one of our Eastern mills. The buildings, machinery, etc., will be planned so that, should it at any time in the future be advisable, a Burning Department can be added, and the clinker produced on the property.

And further, an agreement has been entered into whereby this Company expects to acquire, in the near future, a property at Exshaw, which, added to our Calgary plant, and the projected plant at Winnipeg, will put us in the position of anticipating any extraordinary growth in the consumption of cement in the Great West.

With the view of educating the public, and popularizing the use of cement, in addition to the ordinary advertising, the Company has published a small book illustrating some of the many uses to which cement may be put, for which book there has been a great demand, 25,000 applications for same having been received during the past six months.

For the purpose of stimulating interest in the Company on behalf of the Employees, both in efficiency and cheapening production, as well as creating a feeling of mutual goodwill, your Directors deem it expedient to introduce a system, already adopted by several large industrial corporations with beneficial results, viz., to enable employees to become the possessors of Preferred and Common Stock at prices which will be attractive to them, the employees paying a fixed amount per share per month out of their earnings, and the Company carrying the stock for them, charging a rate of 5% interest. If the plan is put into effect, all dividends will be credited to the employees applying for the stock. Said stock will be held in trust for the employee for a term of five years, excepting in exceptional cases, such as death, when his heirs will receive what benefit a deceased employee has derived from subscribing to the stock.

Your Directors feel that the policy, as herein outlined, will, as nearly as possible, make the interests of the consumers, the employees, and the shareholders identical, and will inure to the most enduring and beneficial results for all concerned.

All of which is respectfully submitted.

On behalf of the Board of Directors,

WILLIAM C. EDWARDS,

President.

**ROUGH AND DRESSED LUMBER,  
Lap and Matched Siding,  
Doors, Sash, Lath, Mouldings,  
Shingles, Posts &c.**

**GEORGE CHAMBERS,  
WATFORD.**

Custom Matching, Dressing and Turning done on Short Notice.

Electric Light Plant in Connection.  
**Order Your Coal Now.**

Guide-Advocate Ads. are Business Bringers.

**PARISIAN SAGE.**  
An Ideal Hair Tonic.

Parisian Sage is compounded on the most advanced scientific principles, and nothing on the market to-day can compare with it. It accomplishes so much more than the ordinary hair tonics and does it so quickly that users are astonished.

Parisian Sage kills the dandruff germs and eradicates dandruff, stops falling hair, itching of the scalp and splitting hairs in two weeks or we will refund your money.

Parisian Sage gives a fascinating lustre to women's hair and makes it beautiful. It makes the hair grow luxuriantly; it is the daintiest and most refreshing hair tonic that science has produced, and has not an article of grease or stickiness in it. Parisian Sage costs 50 cents at your druggist or postpaid from the proprietors, The Gironx Mfg. Co., Fort Erie, Ont. The girl with the Auburn hair is on every package. Sold and guaranteed by T. B. Taylor & Sons.

**Confidence in the Mails.**

Having sent a strong box key by mail in an unregistered letter, a clerk was told by his employer that the key "arrived O. K." but that the means of transportation adopted showed too much confidence. In answer the clerk said, "Ever since a New Year's eve incident of two years' standing my confidence in the postoffice is great." And pressed for an explanation he said: "That evening, or early in the morning rather, a man came out of a restaurant rather the worse for celebrating. He had a wallet in his pocket containing considerable money and was uncertain as to the honesty of his companions. He went to a letter box, forced the wallet through the slot and continued to make a night of it. It required considerable red tape to recover his property, but he got it."—New York Tribune.

**Tippling and Treating.**

There are two practices in this country that are being justly condemned. One is tippling and the other treating. To be sure, we are not responsible for originating either. Away back in the days of Queen Elizabeth every coffee house had a box bearing the inscription, "To Insure Promptness," hence T. I. P. Neither is treating an innovation. Some of the Caesars, so says history, used to get huffy when their guests could not see the bottom of the glass often enough. But both have got such a hold on Americans that they have come to be recognized as national habits, and the latter sometimes as a national evil.—Indianapolis News.

**A Willing Witness.**

"Did his actions have an air of verisimilitude?" the lawyer asked the witness.  
"What was that, sir?"  
"I say, did his conduct wear an air of verisimilitude?"  
"Oh," replied the witness. "Sure! He was verisimilitudin' all round the place."—Saturday Evening Post.

**Women and Their Idols.**

"Women adore idols."  
"Do they?"  
"Don't they? Why, when a woman's idol proves human she's stronger for it than ever."—Toledo Blade.

An unjust acquisition is like a barbed arrow, which must be drawn backward with horrible anguish or else will be your destruction.—Jeremy Taylor.

**OVER-WORKED  
KIDNEYS**

Cause. Rush of Blood, Fullness, Dizziness.

J. T. Chetland, the well-known railway engineer of Hamilton, found the strain always resting upon men of his occupation vastly intensified by a tendency of the blood to rush to his head, and often at times when clearness of vision and great steadiness were demanded. Finding some difficulty in bending—a stiffness with pain having settled in his back, it occurred to him that his kidneys might be at fault. "This was a happy idea, for by it I not only got rid of the pain but many other troubles as well. I took a full dose of Dr. Hamilton's Pills and was glad to note that some obstruction of the kidneys, which I had lately noticed, was at once relieved. The flushed appearance of my face gave way to a more rational color and there was a perceptible improvement in my appetite. Dr. Hamilton's Pills certainly act splendidly upon the blood, removing heat and fulness and that sort of dizziness that makes a man at the throttle wish when it seizes him that he were elsewhere." No medicine gives such unquestionably good results for stomach, liver, and blood troubles as Dr. Hamilton's Pills; they are mild, certain, and always curative. Refuse any substitute. All dealers sell Dr. Hamilton's Pills, 25c per box, or The Catarrhose Co., Kingston, Ont.

**Dr. Hamilton's Pills  
Cure  
Kidneys and Liver**

**MEDICAL.**

**JAMES NEWELL, PH. B., M. D.**  
L. R. C. P., M. R. M. A., England.  
Watford, Ont.

OFFICE—Main St., next 417 1/2 Merch Bank. Residence—Front street, one block east from Main street.

**R. G. KELLY, M. D.**  
Watford, Ont.

OFFICE—MAIN STREET, formerly occupied by Dr. McLeay. Residence Front St. East.

**CIVIL ENGINEER.**

**W. M. MANIGAUULT,**  
ONTARIO LAND SURVEYOR  
AND CIVIL ENGINEER,  
Box 500. STRATHROY, ONTARIO

**DENTAL.**

**GEORGE HICKS,**

D.D.S., TRINITY UNIVERSITY, L.D.S., ROYAL College of Dental Surgeons. Post graduate in Bridge and Crown work. Orthodontia and Porcelain work. The best methods employed to preserve the natural teeth.  
OFFICE—Over Thompson's Confectionery, MAIN ST., Watford.  
At Queen's Hotel, Arkona, 1st and 3rd Thursdays each month.

**G. N. HOWDEN,**  
D.D.S. L.D.S.

GRADUATE of the Royal College of Dental Surgeons, Ontario, and of the University of Toronto. Only the Latest and Most Approved Appliances and Methods used. Special attention to Crown and Bridge Work. Office—Over Dr. Kelly's Surgery, MAIN STREET. WATFORD

**Veterinary Surgeon.**

**J. MCGILLICUDDY**  
Veterinary Surgeon.

HONOR GRADUATE ONTARIO VETERINARY College. Dentistry a Speciality. All diseases of Domestic Animals treated on scientific principles. Office—One door south of the Guide-Advocate office. Residence—Main St., one door north of Dr. Gibson's office.

**F. D. MATHEWS**

Veterinary Surgeon

HONOR GRADUATE AND PRIZE MAN ONTARIO Veterinary College. Member of the O. V. Medical Association. Calls promptly attended to day or night. OFFICE—One door north of Roche House, Watford. Residence, Huron street 1, second brick cottage west of Restock's livery, south side.

**Auctioneer**

**J. F. ELLIOT.**

Licensed Auctioneer,  
For the County of Lambton.  
PROMPT attention to all orders, reasonable terms orders may be left at the Guide-Advocate office.

**T. V. RIDLEY.**

Licensed Auctioneer  
For the County of Lambton.  
SALES attended in any part of the county. Terms reasonable, satisfaction guaranteed.  
[Gibson P. O.]

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450 St. Forest.

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For the Counties of Lambton and Middlesex.  
SALES conducted on reasonable terms. Real estate and town property a speciality. Local agent D. G. Parker, Watford. Phone A. J. Brock, Adelaide.  
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For the County of Lambton.  
STOCK, Farm and Real Estate sales conducted on reasonable terms. All orders will receive prompt attention. Farmers or others having stock or anything to sell please arrange. Address  
G. HAMMOND J. S. WILLIAMS.  
Kin court. Watford.

**CHANTRY FARM**

KERWOOD  
SHORTHORN CATTLE AND  
LINCOLN SHEEP

Can spare a few young cows and heifers also some shagging ewes and ewe lambs. A good dark red 8 months old bull calf left. No fancy figures. Call on or address  
**ED. DE GEX.**  
KERWOOD P.O.

**The Eyeball.**  
The eyeball is white because the blood vessels that feed its substance are so small that they do not admit the red corpuscles.

**Rainbows.**  
The formation of the rainbow is due to the refraction and reflection of the sun's light by the raindrops. Thus rainbows are only seen when the observer has his back to the sun and looks at the falling rain.

**Frozen Flowers.**  
Flowers which are shipped long distances in refrigerators remain fresh much longer than ordinarily, the cold retarding their development.

**Firedamp.**  
Firedamp is the ordinary name for the carbureted hydrogen which issues from "blowers" or fissures in coal seams. It is inflammable and when mixed with air in certain proportions is highly explosive. Its ignition is attended by the danger of an attendant explosion of coal dust.