

FORTY-EIGHTH ANNUAL REPORT OF THE CONSUMERS' GAS COMPANY OF TORONTO

The Directors, in presenting their Report and Financial Statements, for the year ending 30th September, 1896, have pleasure in reporting an increase in the output of gas and in the number of consumers during the past year, largely attributable, as in the previous year, to the greater demand for gas for fuel purposes.

The slight decrease in the receipts for gas rental, shown in the accompanying statement, is more than accounted for by the reduction in the price, hereinafter referred to.

The Company's appeal against the judgment of the Hon. Mr. Justice Ferguson, in the suit brought against the Company by a gas consumer, was argued before the Court of Appeal on the 22nd January last, and, as the Directors were advised and fully anticipated, the appeal was unanimously allowed, with costs.

The Directors considered themselves then to be at liberty to carry out their intention to make a material reduction in the price of gas, and accordingly, the net price was reduced on the 1st July to 90 cents per 1,000 cubic feet, to all classes of consumers.

The Directors are gratified in being able to state that this price is lower than that charged by any gas company in America, with the exception of one city which is much more favorably situated than Toronto as regards the cost of materials used in the manufacture of gas.

The Directors believe that this reduction will not only be satisfactory to gas consumers, but will in the end be beneficial to the Company.

The appeal against the assessment of the gas mains was not so successful, the Court being divided in opinion; but on the advice of eminent counsel, the Directors have carried the case to a higher Court for adjudication, the question being a very important one, and other Courts throughout the Dominion having, in similar cases, favored the contention held by the Gas Company.

888 gas services have been put in during the year, and over three miles of mains have been laid, making the total mileage 230.

A comparative statement with that of the preceding year shows:

	STREET LAMPS	METERS	GAS RENTAL
Year ending 30th September, 1895	1,145	20,626	\$558,590 12
" " " 1896	1,026	22,107	550,016 74
	Decrease, 119	Increase, 1,481	Decrease, \$ 8,573 38

The Directors have had occasion to regret the loss of one of their number during the past year, by the death of Mr. James Scott, for many years a useful member of the Board and a citizen of standing and of unblemished reputation. The vacancy has been filled by the election of Mr. James Henderson, a gentleman of acknowledged ability and fitness for the position.

The Manager continues to give the utmost satisfaction, and aided by his able assistants and efficient staff, the affairs of the Company have been carried on successfully throughout the year, and with the best results to the stockholders.

All of which is respectfully submitted.

JAMES AUSTIN, *President*