

Mr. TURVILLE: Yes.

Mr. HAMILTON (*York West*): Is that a repetition of your question, Mr. Fulton?

Hon. Mr. MARLER: So far.

Mr. HAMILTON (*York West*): I am sorry.

Mr. TURVILLE: It is larger than is usually expected this year because of the fact that a lot of the coal piles have been cleaned up, and you know what that means and these overages have developed and become significant, which always happens at a time when you are cleaning up a coal pile and the clean-ups have been heavier than normal.

The CHAIRMAN: Shall the auditors' report for the Canadian National Railways system carry?

Moved by Mr. Fulton, seconded by Mr. Power (*Quebec South*) that the auditors' report of Canadian National Railways system carry.

Carried.

Now then we will deal with the Canadian National (West Indies) Steamships auditors' report. Can I have a motion that it be taken as read?

Moved by Mr. Power seconded by Mr. Batten the auditors' report of Canadian National (West Indies) Steamships Limited be taken as read.

GEORGE A. TOUCHE & CO.

CHARTERED ACCOUNTANTS

Cristine Building,

410 St. Nicholas Street,

Montreal, 1.

7TH. MARCH, 1956.

CANADIAN NATIONAL (WEST INDIES) STEAMSHIPS, LIMITED

The Honourable The Minister of Transport,
Ottawa, Canada.

Sir,

We have audited the accounts of the Canadian National (West Indies) Steamships, Limited for the year ended 31st December, 1955, and we now report, through you, to Parliament.

Our examination of the accounts was made in accordance with generally accepted auditing standards, and included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. In this connection we worked in collaboration with the executive accounting officers having as a common objective the securing of maximum internal protection to the Steamships in the control of cash receipts and expenditures, securities held, material stores and accounts receivable of all types. The Company is further protected by fidelity bond insurance carried with outside underwriters.

Our audit of the accounts included the verification of the balance sheet and income account and certification thereof.

Accounts receivable and payable of all classifications have been tested by us with the subsidiary and controlling records, cash and other transactions subsequent to the year end, departmental files and general supporting information but such accounts have not been verified by direct communication with the individual debtors and creditors.