

Canada Cement Co., Limited and its Subsidiary Companies

COMBINED BALANCE SHEET

December 31, 1909.

Assets.	
Cost of properties at dates of acquisition, together with additions to December 31, 1909.....	\$27,134,786 92
Current Assets:	
Inventories of cement, clinker and supplies	\$ 1,333,915 18
Accounts receivable	586,942 14
Bills receivable	20,589 81
Deposits on tenders	18,955 08
Cash	552,265 13
	2,512,667 34
Deferred charges to operations.....	37,287 20
	\$29,684,741 46
Liabilities.	
Capital Stock:	
Authorized:	
Preference—110,000 shares, 7 per cent. cumulative of \$100 each	\$11,000,000 00
Ordinary—190,000 shares of \$100 each	19,000,000 00
	\$30,000,000 00
Issued:	
Preference—105,000 shares, 7 per cent. cumulative of \$100 each	\$10,500,000 00
Ordinary—135,000 shares of \$100 each	13,500,000 00
	\$24,000,000 00
First Mortgage 6 per cent. 20-Year Gold Bonds:	
Authorized	\$ 8,000,000 00
Issued	5,000,000 00
Current Liabilities:	
Accounts payable	\$ 527,090 65
Bills payable	7,354 42
Bond interest accrued to December 31, 1909	75,000 00
	609,445 07
Profits earned from the various dates properties were acquired to December 31, 1909, before providing for depreciation	\$ 150,296 39
Less bond interest accrued from October 1, 1909, to December 31, 1909.....	75,000 00
	75,296 39
	\$29,684,741 46

We have examined the books and accounts of the Canada Cement Company, Limited, and its subsidiary companies, from the dates of acquisition to December 31, 1909, and certify that the above balance sheet is properly drawn up so as to show a true and correct view of the financial position at December 31, 1909.

(Signed), PRICE, WATERHOUSE & CO.,

Chartered Accountants (England).

Montreal, Que., March 10, 1910

Security is the Important Feature in Life Insurance

The Manufacturers Life during 1909 added the very large sum of \$1,270,685 to its reserve for the protection of policyholders.

This places all its business on an exceedingly conservative basis—(Hm. 3½ per cent. throughout).

The company's policyholders thus have unexcelled security.

To accomplish this for the policyholders' protection required the setting aside of \$277,000 more than would have been needed on the Reserve basis previously used.

It is gratifying to know that this was done without reducing the Surplus.

It pays to insure in such a successful company.

**THE
Manufacturers Life
TORONTO, CANADA**

VALUE OF SPRINKLERS

(Continued from page 1342.)

Some of the commonest are the leaving of articles in the piping when the work is being done. One case is brought to mind, where during a hose test a pair of heavy gauntlet gloves was blown through the hose nozzle. It is not unusual to find, in taking underground pipes apart, that some sections contain chunks of lead. This usually happens by the lead, with which the joint was made, running partly through into the pipe and hardening in a flat sheet there. The action of the water flowing through the pipe sometimes rolls this up into a ball which has in cases formed a considerable obstruction in the pipe.

Careful records kept for numbers of years show that the percentage of unsatisfactory sprinklered risk fires is a low one. Where one case of lack of efficiency is noted, there are hundreds of systems which have in the past and will in the future give a favorable account of themselves when tested by the starting of a fire in the premises which they are designed to protect.