

ARREARS COLLECTED.

I have much satisfaction in stating that a large number of old accounts have been collected during the past year, and also that a number of accounts due by the Company for several years past have also been discharged. The latter will appear unavoidably as an item in the expenditure for the past year's business, while it belongs legitimately to, and should be debited to the expenditure of former years ; but I much regret that, owing to the imperfect system on which the books have been kept, and the not keeping separate and distinct the business of different years, it is almost impossible, by the immense time it would require to do it, to lay before you an exact statement of the arrears collected and paid during the past twelve months.

There is an account to which I beg to make special reference : that of the Montreal City Corporation, for lighting the street lamps, &c. This account had not been closed for 7 quarters ; I have, however, succeeded in obtaining a final settlement of the same up to 1st November last.

LEGAL PROCEEDINGS.

I have to mention that, with the consent of the Finance Committee, legal proceedings have been adopted against two individuals for burning Gas without the permission of the Company.

And the Company is sued by Messrs. Wood, Jones & Co., to recover the sum of £3 17s. 9d., amount of 30 per cent discount, on their Gas account of 1st November last, which they offered to pay after the delay granted by the Company in order to be entitled to the discount, had expired, but which they afterwards paid under protest, alleging that the account had been rendered after the day fixed by the rules of the Company. The point at issue is of great importance to the Company, and I am happy to say that the proceedings are adopted by the plaintiffs in order to have the point settled and not from any ill-feeling towards the Company.