

Saskatchewan Co-operative Elevator Company, Limited

PROFIT AND LOSS ACCOUNT, as at JULY 31, 1914

Dr.		Cr.	
To Dividend at 8 per cent. on all shares allotted prior to April 1, 1913, being shares Nos. 1 to 23,758 inclusive	\$ 14,254.80	By Balance brought forward from last year's account	\$167,926.86
" Elevator Reserve Account (under Clause 4, Section 20 of the Act of Incorporation)	76,836.03	" Net Profit on Elevator Trading after deducting all charges, including cost of management, salaries, accrued interest, legal expenses, insurance, maintenance and repairs of Elevators, of the Operating Department	213,823.86
" Amount added to paid-up portion of shares at the rate of 83 per share on all shares allotted prior to April 1, 1913, being shares Nos. 1 to 23,758 inclusive	71,274.00	" Net Profit on Commissions and Track trading after deducting all charges, including cost of management, salaries, taxes and dues, at Winnipeg office	193,772.80
" Reserve Account	5,562.03	" Interest	1,309.51
" Interest on Loans from the Government of Saskatchewan	66,226.85	" Transfer Fees	53.00
" Depreciation of Elevators, Office Furniture and Fixtures	38,979.53	" Dividend on Investment	30.00
" Organization Expenses written off	10,946.99		
" Commission on Shares	85.00		
" Annual Banquet	200.00		
" Annual Picnic	147.70		
" Directors' Fees and Expenses	971.90		
" Delegates' Expenses	2,709.75		
" Donations	2,846.00		
" Construction Incidental Expenses	481.03		
" Bank Charges on Dividend Warrants	212.81		
" Balance, being Profit, carried down to Balance Sheet	285,181.61		
	<u>\$576,916.03</u>		<u>\$576,916.03</u>

DEPRECIATION ACCOUNT, as at JULY 31, 1914

Dr.		Cr.	
To Balance carried forward to 1914-15	\$74,800.00	By Balance brought forward from 1912-13	\$40,000.00
		" Depreciation of Elevators:	
		1911 Construction	\$ 7,000.00
		1912 Construction	16,800.00
		1913 Construction	11,000.00
			<u>34,800.00</u>
	<u>\$74,800.00</u>		<u>\$74,800.00</u>

BALANCE SHEET, as at JULY 31, 1914

Assets		Liabilities	
Fixed Assets:		Liabilities to the Government of Saskatchewan:	
Elevators	\$1,634,371.74	Government of Saskatchewan	\$1,436,031.85
1911 Construction	\$ 356,789.44	Loan	\$1,374,991.53
1912 Construction	782,610.35	1911 Mortgage	\$299,951.78
1913 Construction	464,715.04	1912 Mortgage	665,595.13
1914 Construction	\$138,340.16	1913 Loan	409,444.62
Less Outstanding Accounts	33,283.25	Interest Accrued	61,040.32
	105,056.91	1911 Mortgage	\$ 13,723.83
	\$1,709,171.74	1912 Mortgage	30,453.26
Less Depreciation	74,800.00	1913 Loan	16,863.23
		Liabilities to the Public:	
Freehold Lands and Office Building	49,718.67	Accounts Payable	11,069.27
Office Furniture and Fixtures	\$ 11,944.93	Outstanding Cash Grain Tickets and Settlements	60,366.11
Less Depreciation	6,318.34	Taxes Accrued	7,356.25
	5,626.59	Liabilities to the Shareholders:	
Investments	7,200.00	Share Capital Authorized	\$2,000,000.00
Current Assets:		Share Capital Subscribed	1,911,800.00
Stocks as per Schedule	21,353.22	38,236 shares at \$50.00 each	
Grain	\$ 19,660.76	Share Capital Paid Up	382,461.00
Stationery	1,692.46	At 1st April, 1914	\$ 348,261.00
Cash at Banks, Locals' Paymasters and Head Office	505,600.04	Shares Each	
Bills Receivable	4,473.69	8,139 at \$13.50	\$109,876.50
Accounts Receivable	4,291.58	15,619 at 10.50	163,999.50
Advances on Bills of Lading	36,129.82	9,918 at 7.50	74,385.00
Deferred Charges:		33,676	
Unexpired Insurance and Telegraphic Service	9,845.64	Additional Shares at 31st July, 1914	
Organization Costs	21,627.15	4,560 shares at \$7.50 each	34,200.00
1912 Organization \$11,010.07		38,236	
Less proportion written off	5,505.04		
	\$ 5,505.03	Application Moneys not Allotted	300.00
1913 Organization	11,093.98	Unclaimed Dividends	1,182.00
1914 Organization	5,028.14	Reserves	116,290.05
		Elevator Reserve	\$ 108,861.47
		Trading Reserve	7,428.58
		Profit for Year Ended July 31, 1914, Brought Down	285,181.61
	<u>\$2,300,238.14</u>		<u>\$2,300,238.14</u>

I have examined the Books and Accounts of the Saskatchewan Co-operative Elevator Company Limited, for the financial period ended 31st July, 1914, and hereby certify that in my opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the Company's affairs. The Grain Stocks shown on the Balance Sheet have been certified as correct by the General Superintendent of the Operating Department and countersigned by the General Manager. All my requirements as Auditor have been complied with.

G. L. HOPKINS,
Provincial Auditor



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