

1864

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SIXTEENTH ANNUAL REPORT

OF THE DIRECTORS OF THE

Consumers' Gas Company of Toronto,

TO THE STOCKHOLDERS.

At the close of another year the Directors, in presenting their annual report, feel gratified in being enabled to lay before them a very favourable abstract of the Company's business.

The Stockholders will observe that the working statement exhibits a marked improvement upon the returns of the preceding year, there being a profit of \$4850.63 resulting from the operations of the past year, after paying the usual quarterly dividends and all current expenses, which, when added to the previous rest, makes a total of \$54937.92 now standing at the credit of profit and loss account, an amount considered amply sufficient to cover depreciation of works and other contingencies.

The following is a comparative table of the Company's business for the past and preceding years:

	<i>Street Lamps.</i>	<i>Consumers.</i>	<i>Gas Rented.</i>
At the close of the year ending Sep. 30, 1863.....	549	1370	\$62700.73
" " " Sep. 30, 1864.....	519	1265	73169.25
	Shewing a decrease 165 increase 10468.52		

Although the above table shows the number of consumers at the present time to be less than at the commencement of the year, it is gratifying to find that this falling off in numbers has not been attended with a corresponding decrease in the consumption, it having been more than compensated for by the accession of a class of a larger consumers, and the consumption of gas being in excess of the preceding year. The revenue also has considerably exceeded that of the previous year, and the demand for gas appears to be steadily extending.

In consequence of the increased price of coal in the United States, the Directors thought it advisable to order a cargo from Newcastle, England, during the past year, in order to compare the price and quality with the coal heretofore used. The result has yet to be ascertained.

For further information the Stockholders are referred to the statement and balance sheet herewith submitted.

The Directors are pleased to be able also to report that the care and assiduity of the Manager and his assistants in the office deserve their best thanks.

All which is respectfully submitted.

RICHARD YATES,
PRESIDENT.

TORONTO, OCTOBER 31 1864.