

1865

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SEVENTEENTH ANNUAL REPORT

OF THE DIRECTORS OF THE

Consumers' Gas Company of Toronto,

TO THE STOCKHOLDERS.

The Directors of the Consumers' Gas Company feel pleasure in meeting the Stockholders on the present occasion, and in accordance with the provisions of their charter beg to lay before them the usual record of the affairs of the Company.

The statement of profit and the balance sheet to the 1st instant, will be read to you by the Manager, and will show the accumulated profit at the present time to be \$28,663 44, after having paid the regular quarterly dividends at the rate of eight per cent. per annum, with all current expenses, redeemed debentures due by the Company to the amount of \$4000.00, and written off \$26778.64 from the account of general outlay as an allowance for depreciation of works.

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

	Street Lamps.	Consumers.	Gas Sold.
At the close of the year ending Sep. 30, 1864.....	549	1265	\$73169 25
" " " Sep. 30, 1865.....	549	1188	67497 79
	Showing a decrease of 77		\$5671 46

In noticing the falling off in the past year's business your Directors cannot but express regret that they are not able to lay before the Stockholders on this occasion a table of increased consumption of gas. The great depression in all branches of trade during the past few years has doubtless induced the consumers to practise the strictest economy in the use of gas, and has been the main cause of the present decline in the receipts. From the great improvement which has taken place this fall in every department of business a corresponding improvement in the use of gas may naturally be expected, leading your Directors to believe that they have good grounds for anticipating a larger business for the future.

Your Directors are glad to be able to report that they have succeeded in concluding a new contract with the Corporation for lighting the street lamps, and although on terms not quite so favourable as formerly, still, considering the period has been extended to a term of six years, it may upon the whole be considered a satisfactory arrangement.

Your Directors feel gratified in being able to state that the works are in a thorough and efficient state of repair, and that the strictest economy continues to be exercised in every department connected with the Company's business.

Your Directors have much pleasure, as on many former occasions, in bearing testimony to the efficiency of the Manager, Mr. Henry Thompson. They are also glad to be able to state that the duties of his assistants in the office have been performed to their entire satisfaction.

All which is respectfully submitted.

RICHARD YATES,

PRESIDENT.

TORONTO, OCTOBER 30, 1865.

STATEMENT SHOWING PROFIT

Realized by the Consumers' Gas Company, October 1, 1865.

1865.	EXPENDITURE	\$.	c.	1865.	RECEIPTS.	\$	c.
Sept. 30.	To Coal	15690	00	Sept. 30.	By Gas rental	67497	79
	" Lime	695	50		" Offal	5131	97
	" Stokers' wages	3662	12		" Office rents	1210	00
	" Lamplighters' do.	2800	00				
	" Repairs at Works	450	05				
	" " Retorts	1020	98				
	" " Street lamps	510	51				
	" " Main pipes	200	79				
	" " Tools	319	89				
	" Taxes	3847	28				
	" Sundry expenses	5746	97				
	" Balance carried down	38865	67				
		\$73869	76			\$73869	76
1864.				1864.			
Nov. 1.	To 58th dividend	8000	00	Oct. 1.	By profit brought down	38865	67
1865.					" Do to Oct. 1, 1864	54937	92
Feb. 1.	" 59th "	8000	00				
May 1.	" 60th "	8000	00				
Aug. 1.	" 61st "	8000	00				
May 1.	" Amt. carried to depreciation of works	26788	64				
Sep. 30.	" Interest to date	6351	51				
	" Balance carried down	28663	44				
		\$93863	59			\$93863	59

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Oct. 1. By profit brought down to this date \$28663 44

H. THOMPSON,
MANAGER.

RICHARD YATES,
PRESIDENT.

J. W. BRENT, }
W. B. PHIPPS, } AUDITORS.

TORONTO, OCT. 21, 1865.

BALANCE SHEET

Of the Consumers' Gas Company of Toronto, October 1, 1865.

1865.	ASSETS.	\$ c.	1865.	LIABILITIES.	\$ c.
Oct. 1.	To general Outlay on Works.....	471970 64	Oct. 1.	By Bonds to Gas Light & Water Co.	36000 00
	" Lot on King Street.....	2000 00		" Debentures	51000 00
	" Building & lot on Toronto St.	9000 00		" Bills payable	5000 00
	" Cash on hand and in Bank....	3712 00		" Esplanade account	5131 02
	" Bonds, Debentures, &c	7708 32		" Acct. owing & dividends unpaid	2940 65
	" Coal.....	15644 65		" Balance carried down.....	428663 44
	" Retorts.....	500 00			
	" Lime	500 00			
	" Tools	1548 00			
	" Furniture.....	300 00			
	" Accounts owing.....	351 50			
	" " " for gas rental.....	15500 00			
		\$528735 11			\$528735 11

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Oct. 1. To balance brought down, consisting
of 8000 shares stock.....\$400000 00
Profit as per statement.....28663 44
\$428663 44

H. THOMPSON,
MANAGER.

RICHARD YATES,
PRESIDENT.

We have made the usual examination of the books and accounts of the Company, and certify to their being quite correct.

J. W. BRENT, }
W. B. PHIPPS, } AUDITORS.

TORONTO, OCTOBER 21st, 1865.

CONSUMERS' GAS COMPANY.

Toronto, October 30, 1865.

At the Annual General Meeting of the Stockholders held this evening: present the President, Vice-President, Messrs. T. D. Harris, Hon. W. McMaster, R. Cassels, I. C. Gilmor, J. T. Smith, G. Duggan, J. H. Mead, James Austin, James Henderson, L. W. Smith, J. Doel, W. S. Lee, John Evans, W. Cawthra, John Tucker, S. Alcorn, C. Duckett, G. F. Duggan, W. J. McDonell, John Eastwood, A. Lepper, &c. &c.

It was moved by Mr. W. Cawthra, seconded by Mr. G. Duggan,

That the President do take the chair.—*Carried.*

The Manager then read the report of the Directors and the statement of profit and balance sheet.

Moved by Mr. S. Alcorn, seconded by Mr. W. Cawthra,

That the Seventeenth Annual Report now submitted be adopted, and that the same, together with the statement read therewith, be printed, and a copy thereof forwarded to each Stockholder.—*Carried.*

Moved by Mr. S. Platt, seconded by Mr. J. Doel,

That the thanks of the Shareholders are due to the Directors for their services during the past year, and that the sum of four dollars be paid them for each board and committee meeting they have attended.—*Carried.*

Moved by Mr. W. Cawthra, seconded by Mr. W. J. McDonell,

That the sum of six hundred dollars be paid to the President, Richard Yates, Esq., for his efficient services during the past year, in addition to his compensation as a Director.—*Carried.*

Moved by Mr. W. J. McDonell, seconded by Mr. W. Cawthra,

That the poll be now opened for the election of Directors for the ensuing year, and close at eight o'clock, and that Messrs. G. F. Duggan and W. S. Lee be Scrutineers.—*Carried.*

At the close of the poll the Scrutineers handed in the following report:

We, the undersigned Scrutineers, appointed at the Annual General Meeting of the Consumers' Gas Company, on Monday evening, the 30th day of October, 1865, declare the following duly elected Directors for the ensuing year:

Richard Yates, Esq.,	E. H. Rutherford, Esq.,	J. T. Smith, Esq.,
T. D. Harris, "	Hon. Wm. McMaster,	James Austin, "
L. W. Smith, "	James Henderson, Esq.,	I. C. Gilmor, "
Geo. Duggan "	Robt. Cassels, "	J. H. Mead, "
	(Signed.)	G. F. DUGGAN } Scrutineers.
		W. S. LEE, }

Moved by Mr. E. H. Rutherford, seconded by Mr. I. C. Gilmor,

That the thanks of the meeting are due to the Scrutineers, and that the sum of eight dollars each be paid to them for their services.—*Carried.*

Moved by Mr. J. Henderson, seconded by the Hon. Wm. McMaster,

That the Chairman do leave the chair, and that W. Cawthra, Esq., do take the same.

Moved by the Hon. Wm. McMaster, seconded by Mr. R. Cassels,

That the thanks of the meeting are due to R. Yates, Esq., for his able conduct in the chair.—*Carried.*

CONSUMERS' GAS COMPANY,

Toronto, October 30th, 1865.

At a Special Meeting of the Board of Directors held this evening, present Messrs. Yates, Rutherford, McMaster, Harris, J. T. Smith, G. Henderson, J. Austin, G. Duggan, I. C. Gilmor, J. H. Mead, R. Cassels, and L. W. Smith.

It was moved by the Hon. Wm. McMaster, seconded by Mr. E. H. Rutherford,

That R. Yates, Esq., be re-elected President.—*Carried.*

Moved by Mr. L. W. Smith, seconded by Mr. R. Cassels,

That E. H. Rutherford, Esq., be re-elected Vice-President.—*Carried.*

Moved by Mr. G. Duggan, seconded by Mr. J. T. Smith,

That the President, ex-officio, the Vice-President, Messrs. T. D. Harris and I. C. Gilmor, be the Finance Committee for the current year.—*Carried.*