

1893.

FORTY-FIFTH ANNUAL REPORT OF THE CONSUMERS' GAS COMPANY OF TORONTO

The Directors are pleased to be able to lay before the Stockholders, a very satisfactory statement of the business and progress of the Company, for the past year.

1,131 new services have been put in, and six miles of mains have been laid, making the total mileage, over 220.

The additions to the Works, referred to in the last Annual Report as being under construction or contracted for, were all satisfactorily completed within the specified times, and have all been paid for; and the manufacturing and storage capacity of the Company, is now ample for several years to come.

Having been satisfied, from the estimates of the General Manager, that they could afford to do so, and believing in the policy of selling gas at the lowest price consistent with the security of the Stockholders, the Directors made the following reductions in the prices, which took effect 1st April last:—

To Consumers of 200,000 cubic feet and under, per annum, from \$1.12½ to \$1.05 per 1,000.

To Consumers of over 200,000 and up to 500,000 cubic feet,
per annum from \$1.05 to \$1.00 " "

To Consumers of over 500,000 cubic feet per annum from \$1.00 to \$0.90 " "

For Gas Stoves, Grates and Engines, supplied by separate
meters from \$1.00 to \$0.90 " "

They are pleased to be able to report that these reductions have resulted in a largely increased consumption, especially for fuel purposes, the percentage of which, upon the total consumption, is becoming larger, year by year.

That so large a profit as that shown by the statement, has been realized, notwithstanding these reductions, is matter for congratulation. This result is to be attributed partly to the increased consumption, but principally to the introduction of improved manufacturing plant, by which a large saving in material and labor has been effected.

To reduce the Company's large indebtedness to their Bankers, incurred to pay for the recent additions to the Company's Works, the Directors decided to put on the market, \$100,000 of the new Stock, as authorized by Amendment to their Act of Incorporation. This Stock was sold by public auction, on the 2nd October, instant, and it cannot but be gratifying to the Stockholders, to learn that the average premium realized, was 83.04 % being the highest yet obtained for the Stock sold in this manner.

A comparative statement with that of the preceding year shows:—

	STREET LAMPS	METERS	GAS RENTAL
Year ending 30th September, 1893.....	1,189	17,702	\$551,617 90
Year ending 30th September, 1892.....	1,201	16,164	512,554 17
Decrease.....	12	Increase, 1,538	Increase, \$ 39,063 73

The Directors feel that they are only doing justice to the General Manager, to state that the prosperous condition of the Company's business, and the efficient working of every department, are largely due to his ability, energy and careful supervision; at the same time, due credit should be accorded to the capable superintendents, chief clerk and accountant, and the office staff, who, in their various departments, have so ably supported him.

All of which is respectfully submitted.

JAMES AUSTIN,
President.

STATEMENT SHOWING PROFIT

REALIZED BY CONSUMERS' GAS COMPANY, FROM OCTOBER 1ST, 1892, TO OCTOBER 1ST, 1893.

	DR.	\$ c.		CR.	\$ c.
1892 Oct. 1	To Coal, Bituminous	121,511 14	1893 Oct. 1	By Gas Rents	551,617 00
	" " Anthracite	36,890 24		" Office Rents	2,575 15
	" Oil	47,527 15		" Tar	39,159 13
	" Salaries	27,105 00		" Coke	39,396 44
	" Auditors	600 00		" Ammoniacal Liquor	7,825 29
	" Stationery and Advertising	2,005 35			
	" Insurances	2,750 19			
	" Rent, Mill St. Property	210 00			
	" Superintendent Works, Stokers and Engineers	47,057 45			
	" Purification Lime and Wages	10,850 32			
	" Lamplighting	9,889 50			
	" Meter Settings and Indications	11,150 87			
	" Directors Compensation	9,000 00			
	" Charges at Works	12,051 31			
	" Taxes	14,375 75			
	" Meter and Gas Inspection	4,304 00			
	" Horse Board and Expenses	1,913 62			
	" Sundries	12,388 36			
	" Balance	264,271 72			
		627,492 51			627,492 51
1893 Oct. 1	To Dividends	160,000 00	1893 Oct. 1	By Balance	304,271 72
	" Interest	5,805 15		" Interest on Debentures	10,313 43
	" Profit and Loss	105,600 00			
		274,385 15			274,385 15

J. AUSTIN,
President.

L.S.

W. H. PEARSON,
General Manager and Secretary.

Examined and found correct—

C. C. BAINES,
W. E. SAMPSON, Auditors.

TORONTO, 18th OCTOBER, 1893

	\$	c.
551,617	00	
2,575	75	
20,139	13	
39,396	44	
7,821	29	

627,492	51
264,271	72
10,313	43
274,585	15

	LIABILITIES.	\$ c.	\$ c.		ASSETS.	\$ c.
1893 Oct. 1	Capital Stock. Reserve Fund, Oct. 1st, 1892 Profit and Loss, Oct. 1st, 1893		1,860,000 00	1893 Oct. 1	Works, General Outlay .. Main Pipes and Specials Service Pipes and Specials Street Lamps Rotors, Firebricks, etc Meters Coal Oil Coke Tar Oxide of Iron Cash Debitures. Gas Accounts owing. Horses and Conveyances Sundry Accounts owing	2,285,871 18 12,552 18 1,941 78 13,022 00 1,652 00 108,016 27 74,241 65 919 17 3,000 00 7,789 30 630 40 297 88 221,947 37 85,340 00 2,055 00 18,187 54
	Less Plant and Buildings Re- newal Fund	867,381 38				
	Plant and Buildings Renewal Fund, Oct. 1st, 1892.	213,316 00	742,708 13			
	Plant and Buildings Renewal Fund, Oct. 1st, 1892, to Oct. 1st, 1893	114,623 25				
	- Less Repairs and Renewals.	327,000 25 88,708 12				
	Dominion Bank Profit and Loss Reserved for Dividend 174 Sundry Accounts owing		239,171 13 26,103 02 40,000 00 19,000 22			
			2,902,043 50			2,902,043 50

$$\{ \text{L.S.} \}$$

Secretary

(Signed)

C. C. BAINES, }
W. E. SAMPSON, } *Auditors*

TORONTO, 18th OCTOBER, 1893.

CONSUMERS' GAS COMPANY

The Forty-Fifth Annual Report of the Consumers' Gas Company was held at the Company's Office, 19 Toronto Street, on Monday, 30th October, 1923, at noon.

Present:—The President, the Vice-President, Henry Cawthra, George Gooderham, T. R. Wood, M. Baldwin, Hon. Frank Smith, I. C. Gilmor, Samuel Alcorn, Robert Gilmor, Walter S. Lee, James McGee, J. M. Bond, W. N. Eastwood, W. H. Pearson, John Stewart, John Laxton, C. E. Hooper, F. J. Phillips, George Lewis, Oliver Gilpin, D. F. Jessopp and James Henderson.

The President, on being called to the chair, moved the adoption of the Annual Report. In doing so he briefly referred to the very satisfactory condition of the Company's business, as evidenced by the statements; and said he considered that the Stockholders could not but be gratified with the progress made. The Vice-President seconded the President's resolution, and the Report was unanimously adopted.

A resolution of thanks to the President, Vice-President and Directors, moved by Mr. W. S. Lee, seconded by Mr. C. E. Hooper, was carried unanimously.

The Vice-President, on behalf of the President and himself, returned thanks to the Stockholders for the resolution. He spoke most encouragingly of the business of the Company, and referred in the highest terms to the services rendered by the General Manager and the other officers of the Company.

A resolution of thanks to the General Manager and Secretary and other officers and employees of the Company, moved by Mr. James McGee, seconded by Mr. W. N. Eastwood, was unanimously carried.

The General Manager expressed his pleasure at the hearty manner in which the resolution had been moved and received. He spoke of the gratifying progress made by the Company during the past five years, as regards the output of gas, revenue and net earnings of the Company, notwithstanding the competition of electric lighting, and the reductions made in the prices of gas. He referred especially to the large increase in the quantity of gas sold for fuel purposes, due principally to the reduction made in the price. He considered the outlook for the future to be most hopeful, and that the Stockholders had every reason for confidence that in purchasing the stock of the Company they had made a safe and satisfactory investment.

On motion of Mr. George Gooderham, seconded by Hon. Frank Smith, Messrs. C. C. Baines and W. E. Sampson were unanimously appointed auditors for the ensuing year.

Mr. Robert Gilmor and Mr. W. S. Lee were appointed scrutineers, and reported the following gentlemen unanimously re-elected Directors for the ensuing year:—Samuel Alcorn, James Austin, M. Baldwin, G. S. C. Bethune, Henry Cawthra, Geo. R. R. Cockburn, M.A., M.P.; I. C. Gilmor, George Gooderham, James Scott, L. W. Smith, D.C.L., Q.C.; Thos. R. Wood and Hon. Frank Smith.

At a Board Meeting held subsequently, James Austin, Esq., was unanimously re-elected President, and L. W. Smith, Esq., D.C.L., Q.C., Vice-President for the ensuing year.