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TWENTY-NINTH ANNUAL REPORT
OF THE
DIRECTORS
OF
THE CONSUMERS' GAS COMPANY
OF TORONTO.

In submitting the Twenty-ninth Annual Report of the Company's operations, with the accompanying statements, the Directors have cause for congratulating the Stockholders on another successful year's business.

The Company's new building on Toronto Street has been completed at moderate cost, and the offices in the old as well as the new buildings have been rented at fairly remunerative rates.

The works have been improved and extended by the addition of another Exhauster, Governor and Station Meter. Two old twelve-inch hydraulic mains have been replaced by new ones of double the capacity, and a stack of seven through benches of sixes retorts has been substituted for a stack of seven benches of through fours.

Ten thousand five hundred and seventy-six yards of small-sized main pipes (principally to fill orders for Corporation street lamps), and three thousand and seventy-three yards of twelve and fourteen-inch pipes (for the special purpose of giving the northern part of the city and its vicinity an independent supply of gas, and thereby effecting a considerable saving in leakage) have been laid. There have also been put in three hundred and seventy-three new house services during the past year.

All the foregoing works and improvements have been undertaken and completed by the Company's officers and servants, at moderate cost, without the aid of a Gas Engineer.

The quality of the Gas produced, and its illuminating power, have exceeded the requirements of the Statute, and have reached a higher standard than has hitherto been attained by the Company.

Owing to the reduced price of coal and materials used, together with the economical management exercised in the various departments of the Company, the Directors were enabled to reduce the price of Gas on the first day of January last to two dollars and twenty-five cents net per thousand feet, and on the first day of April following to lower it still further to two dollars, giving, in addition, to consumers of over four hundred thousand feet per annum, a further discount of twenty-five cents, thus reducing the net price of Gas to their largest consumers to one dollar and seventy-five cents per thousand feet, either rate being lower than is charged in any part of the Dominion of Canada, and the Directors now feel justified in giving the public the benefit of a still further reduction by the removal of the charge hitherto made for the use of meters, to take effect on the first day of January next.

Following the practice of other Gas Companies, and especially in view of the great shrinkage in the value of plant and material of late years, to say nothing of deterioration, and the consequent necessity of estimating the works at their present market value, the Directors have thought it expedient to write off the further sum of fifty thousand dollars this year for depreciation. The Directors are fully alive to the necessity of this course, seeing that what are termed the surplus profits of the Company are more or less represented by works and stock-in-trade continually liable to depreciation.

The Directors have had cause to regret the retirement from the Board during the past year of William Gooderham, Sen., Esq., an old and much valued Director, as also the loss which they have sustained by the death of J. T. Smith, Esq., whose long connection with this Board dated back to the formation of the Company. Their places have been filled by George Gooderham, Esq., and the Hon. Frank Smith, two gentlemen of high commercial standing and worth in this community, whose election the Directors trust will be satisfactory to the Stockholders.

The following statement of the business of the Company during the past, as compared with the preceding year, shows:—

	Street Lamps.	Gases sold.	Total Receipts.
For the year ending 30th September, 1877.....	1,803	2,915	\$219,304 94
1876.....	1,562	2,626	218,523 27
Showing an increase of.....	241	319	\$681 67

The very efficient officers of the Company continue to discharge their respective duties to the entire satisfaction of the Directors.

All which is respectfully submitted.

J. AUSTIN,
President.

STATEMENT SHOWING PROFIT

Realized by the Consumers' Gas Company of Toronto in Twelve Months, from
October 1st, 1876, to October 1st, 1877.

EXPENDITURE.		\$	c.	RECEIPTS.		\$	c.
1877	To Coal	63,671	50	1877	By Gas Rents	219,204	94
Oct. 1.	" Salaries	6,641	04	Oct. 1.	" Office Rents	1,197	09
	" Auditors and Scrutinizers	110	00		" Coke and Tar	20,811	30
	" Commission collecting accounts	18	24		" Interest	1,480	95
	" Supt. Works, Stokers, & Engin.	17,041	48				
	" Repairs and charges at works	9,970	03				
	" Retorts—Replication	1,860	00				
	" Tools—Repairs and Renewal	1,197	74				
	" Purification—Oxide of Iron } and Lino. }	720	84				
	" Purification—Wages	1,571	06				
	" Lamplighters' Wages	11,876	90				
	" Repairs to Street Lamps	1,922	28				
	" " Mains and Services	1,988	57				
	" Taking indications and deliver- } ing accounts. }	539	11				
	" Stationery and Advertising	881	73				
	" Rent Mill Street property	210	00				
	" Directors' compensation	3,564	00				
	" Insurance	690	46				
	" Meter Inspection	1,067	25				
	" Taxes	5,882	45				
	" Gratuity to Mrs. Stevens	500	50				
	" Repairs to old building, To } ronto Street. }	746	32				
	" Solicitors' accounts—four years	1,779	40				
	" Meters—Wear and tear	779	86				
	" Sundries	3,548	79				
	" Balance carried down	101,954	13				
		242,694	28			242,694	28
1877				1877			
Oct. 1.	By Dividends	66,000	00	Oct. 1.	By Balance brought down	101,954	13
	" Depreciation of Works	50,000	00		" Profit to Oct. 1st, 1877	99,906	38
	" Balance	91,860	51				
		201,860	51			201,860	51
				Oct. 1.	By balance Profit brought down	91,860	51

J. AUSTIN,
President.

(L. S.)

W. H. PEARSON,
Secretary.

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

Toronto, October 20th 1877.

BALANCE SHEET

Of the Consumers' Gas Company of Toronto, October 1st, 1877.

LIABILITIES.		\$	c.	ASSETS.		\$	c.
1877.				1877.			
Oct. 1.	Dividends unpaid	235	41	Oct. 1.	Works, general outlay	288,792	51
	Dominion Bank	28,296	91		Street Mains laid	234,694	68
	Sundry accounts	19,553	91		Services labd.	20,918	50
	Balance carried down	691,860	51		Street Lamps	15,663	57
					Bank of Toronto Collection Ac't.	1,469	00
					Cash	109	66
					Oil Lot and Building, Toronto St.	10,857	19
					New Lot and Building, Toronto St.	31,053	75
					Ordn. of Iron	741	55
					Gas Accounts owing	33,200	00
					Bank of Toronto Dividend Ac't.	94	80
					Coal	39,179	00
					Service Pipes	1,147	13
					Main Pipes and Specials	13,932	28
					Tar on hand	645	66
					Dalton Brothers	3,000	00
					Reetz, Fire Brick and Clay	6,884	51
					Tools	2,813	78
					Dominion Bank Dividend Ac't.	184	41
					Meters	25,394	00
					Office Furniture	1,341	14
					Service Accounts owing	1,083	95
					Coke on hand	2,094	58
					Sundry Accounts	2,722	40
						739,936	34
		739,936	34				
				Oct. 1.	To Balance brought down:		
					12,000 shares Stock	600,000	00
					Profit as per Statement	91,860	51
						691,860	51

J. AUSTIN,
President.

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W. H. PEARSON,
Secretary.

After a careful audit of the Books and Accounts, we find them quite correct and satisfactory.

J. W. BRENT, }
W. B. PHIPPS, } *Auditors.*

Toronto, October 20th, 1877.

