TWENTY-MINTEL ANNUAL REPORT

DIRECTORS

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 regumerative rates.

The works have been improved and extended by the addition of another Exhauster, Governor and Station Meter. Two old twelve-inch hydraulic matns have been replaced by new ones of double the capacity, and a stack of seven through benches of sixes retorts has been substituted for a stack of seven benches of through fours.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 langes), 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 haid. 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-live cents, thos residency the not price of Gas to their largest consumers to one dollar and seventy-live 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 Hou. 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.	Consumpra.	Total Receipts.
For the year ending 30th Septen	nber, 1877	1,803	2,945	8219,204 94
	1876	1,562	2,626	218,523 27
		-	-	
Chaming an ingroup	0.00	9.11	319	8681 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.	8 c.		RECEIPTS.	8 c.
1877 Oct. 1	To Coal	65,671 50 6,641 64 110 00 18 24 17,041 48 9,970 03 1,800 00 1,197 74 720 84 1,571 06 11,876 90 1,922 28 1,988 57	Oct. I,	By Gas Rents. " Office Rents. " Coke and Tar. " Under the	219,204 94 1,197 06 20,811 30 1,480 95
	" Taking indications and deliver- }	539-11			
	ing accounts. Stationery and Advertising. Rent Mill Street property. Directors' compensation. Insurance. Meter Inspection. Taxes. Gratuity to Mrs. Stevens.	881 73 210 00 3,564 00 660 46 1,067 25 5,882 45 550 50			
	"Repairs to did building, To- ronto Street." "Solicitors' accounts—four years." Meters—Wear and tear" "Sundries." Balance carried down	746 82 1,779 40 779 86 3,548 79 101,954 13			
		242,694 28			242,694 28
1877 Oct. 1,		60,000 00 50,000 00 91,860 51	1877 Oct. 1	By Balance brought down	101,954 18 • 99,906 38
	201,860 51			201,860 5	
		Oct. 1	By balance Profit brought down	91,860 5	
J.	AUSTIN, President.	(L. 8.)	W. H. PEARSON	
		J. 11-27		W. BRENT, B. PHIPPS. AUDITORS.	

Toronto, October 20th 1877.

BALANCE SHEET

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

	LIABILITIES.	8 c.		ASSETS.	8 c.
1877. ot. 1	Dominion Bank Dominion Bank Sundry accounts Blalance carried down	235 41 28,286 91 19,553 51 691,860 51	1877. Oct. 1	Street Mains laid Services laid. Services laid. Bank of Toronto Collection Acc't. Cash Oji Lpt and Building, Toronto St. New Lot and Building, Toronto St. Oxideo ffron Gas Accounts owing Bank of Toronto Dividend Acc't. Coal	288,732 31 234,694 68 20,918 50 18,663 37 1,469 00 100 66 10,837 19 31,053 76 32,200 00 94 80 36,179 00 1,147 13
				Service l'Ipes Main Pipes and Specials Tar on hund. Dalton Bjothers Retorts, Fire Breck and Clay Tools, Domninon Bank Dividend Acc't. Meters Office Furniture Service Accounts owing. Coke on hand Sundry Accounts.	13,932 28 646 56 3,000 00 6,884 51 2,813 78 184 41 25,394 00 1,341 14 1,083 95 2,090 56 2,722 40
	739,936 3	1		739,936 34	
			Oct. 1	To Balance brought down: 12,000 shares Stock/ Profit as per Statement	600,000 0 91,860 5

President. ,

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.

- CONSUMERS GAS COMPANY

TORONTO, October 29th, 1877.

At the Annyal General Meeting of the Stockholders, held this day -present, the President, Vice-President, J. Eastwood, I. C. Gilmor, Dr. Joseph Workman, J. Crowther, W. Cawthra, S. G. Wood, Rev. Dr.

That the President take the chair, - Carried.

"The President then read the Annual Report to the Stockholders, and the Secretary read the working statement and balance sheet

Moved by the President, seconded by the Vice-President .:

That the Twenty-ninth Annual Report, now submitted, be adopted, and that the same, together with the detailed statements read thorwith, be printed, and a copy thereof forwarded to each of the Shareholders.—Carried.

Moved by Rev. Dr. Green, seconded by S. G. Wood, Esq. ;

That the thanks of the Stockholders are due and are hereby tendered to the President, Vice-President and Directors of the Company, for their efficient services during the past year.—Carried. La celery - il i mes

Moved by W. H. Doel, Esq., seconded by E. B. Osler, Esq. :

That the thanks of the Shareholders are also justly due to the Secretary and the other Officers and Employees of the Company for the zeal and efficiency displayed by them in their several departments during the past year. Carried.

Moved by Dr. Joseph Workman, seconded by W. S. Lee, Eq. : That the poll be now opened for the election of Directors for the ensuing year, and close at two o'clock P.M., and if tive minutes clapse in the meantime without a vote, the poll be declared closed; and that Messrs E. B. Osler and 8; G. Wood be appointed Scrutineers, and that the sum of five dollars each be paid them for their services. - Carried-

At the close of the poll the Scrutineers handed in the following Report :-

" CONSUMERS' GAS COMPANY'S OFFICE,

"TORONTO, 29th October, 1877.

"We, the undersigned Scrutineers appointed at the Annual General Meeting of the Consumers' Gas Company, held this day, declare the following gentlemen duly elected for the ensuing year:-

James Austin, Esq., L. W. Smith, Esq., Wm. Cawthra, Esq.;

Samuel Platt, Esq.,

J. H. Mend, Esq., A. Lepper, Esq., John Eastwood, Esq., Isaae C. Gilmor, Esq.,

James Crowther, Esq., Henry Cawthra, Esq. George Gooderham, Esq., Hon. F. Smith.

(Signed) "E. B. OSLER.

"S G WOOD

SCRUTINEERS "

Moved by J. Eastwood, Esq., seconded by E. Crombie, Esq.,

That the Chairman leave the chair, and that Rev. Dr. Green take the same. - Carried.

Moved by W. S. Lee, Esq., seconded by W. H. Doel, Esq.:

That the thanks of the meeting are hereby tendered to James Austin, Esq., for his able and impartial conduct in the chair .- Carried.

CONSUMERS' GAS COMPANY

TORONTO, October 29th, 1877.

At a Special Meeting of the Board of Directors, held this day—present, Messrs, James Austin, L. W. Smith, W. Cawthra, H. Cawthra, James Crowther, I. C. Gilmor, John Eastwood, A. Lepper, J. H. Mead, Samuel Platt, Hon. F. Smith - the Secretary in the chair,

It was moved by J. H. Mead, Esq., seconded by W. Cawthra, Esq.

That James Austin, Esq., be re-cleeted President for the current year. - Carried.

Moved by A. Lepper, Esq., seconded by Samuel Platt, Esq.:

That Dr. L. W. Smith be re-elected Vice-President for the current year,-Carried.