

1897

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

The Directors are pleased to be able to lay before the Stockholders a satisfactory report of the business of the Company for the past year.

The judgment of the Court of Appeal in favor of the Company, in the suit brought by a gas consumer, has been appealed by him to the Privy Council and the case has not yet been argued.

The Company's appeal to the Supreme Court against the assessment of its street mains was partially successful, it having been decided that the Company was liable only for the taxes on mains laid in the ward in which the assessment was made, the whole of the mains having been assessed in one ward. The taxes on the mains so illegally assessed, which had been paid under protest, are therefore returnable to the Company, and amount to a considerable sum.

Notwithstanding the general depression in trade, the consumption of gas has materially increased. This, is to be attributed partly to the great reduction in the price of gas, partly to the introduction of improved burners, and partly to the growing recognition of its economy and convenience as a fuel and for mechanical purposes.

During the year, 1,065 services have been put in, and over 6½ miles of mains have been laid, making the total mileage now over 236.

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

	STREET LAMPS	METERS	GAS RENTAL
Year ending 30th September, 1896.....	1,026	22,107	\$550,016.74
1897.....	1,014	22,951	529,839.48
Decrease, 12	Increase, 844	Decrease, \$20,177.26	

The Directors have had to regret, during the year, the loss of their esteemed colleague, Mr. James Austin, a member of the Board for over thirty-seven years, for seven of which he filled the position of Vice-President, and for twenty-three, of President of this Company. During all this period, he was indefatigable in his efforts to promote the best interests of this Company. Sound in judgment, and practical in his views, he assisted by his wise counsel, in guiding the Company through many difficulties.

The vacancy on the Board has been filled by the election of Mr. Thomas Long, well-known in this community as a thoroughly practical business man.

The Board unanimously elected the Vice-President, Dr. Larratt W. Smith, President, and the Hon. Sir Frank Smith, Vice-President of the Company.

The Company's works are in a satisfactory condition, and no opportunity has been lost in introducing and adopting the latest improvements in every department of the business.

The Directors have much pleasure in again testifying to the faithful and valuable services of their Manager, assisted by his able and efficient staff.

All of which is respectfully submitted.

LARRATT W. SMITH,
President.

TORONTO, 19th October, 1897.

STATEMENT SHOWING PROFIT

REALIZED BY THE CONSUMERS' GAS COMPANY OF TORONTO, FROM OCT. 1ST, 1896, TO OCT. 1ST, 1897.

	DR.	\$ c.		CR.	\$ c.
1897 Oct. 1	To Coal—Bituminous	127,308 00	1897 Oct. 1	By Gas Rents	529,839 48
	" — Anthracite	15,739 54		" Office Rents	2,104 40
	" Oil	57,543 30		" Tar	23,701 82
	" Salaries	20,550 00		" Coke	39,852 16
	" Auditors	400 00		" Ammoniacal Liquor	7,042 85
	" Stationery and Advertising	2,063 00			
	" Insurances	3,310 28			
	" Supr. Works, Stokers and Engineers	47,462 53			
	" Purification—Lime and Wages	11,227 11			
	" Lamp-lighting	9,339 00			
	" Meter Settings and Indications	12,242 04			
	" Gas and Meter Inspection	4,184 00			
	" Charges at Works	14,106 21			
	" Directors' Compensation	8,640 61			
	" Horse Board and Expenses	1,773 55			
	" Taxes	21,700 17			
	" Sundries	3,736 34			
	" Balance brought down	218,080 38			
		503,110 71			503,110 71
1897 Oct. 1	To Dividends	170,000 00	1897 Oct. 1	By Balance-brought down	218,080 38
	" Profit and Loss	56,121 06		" Interest	1,374 86
		226,121 06		" Interest on Debentures	5,859 82
					226,121 06

LARRATT W. SMITH,

President.

L. S.

W. H. PEARSON,

General Manager and Secretary.

Examined and found correct—

W. E. SAMPSON, }
JNO. C. COPP, } Auditors.

TORONTO, 10th OCTOBER, 1897.

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We
for the year

TORONTO,

BALANCE SHEET

OF THE

CONSUMERS' GAS COMPANY OF TORONTO, OCTOBER 1ST, 1897.

1ST, 1897.

\$	c.
520,839	48
2,104	40
23,701	82
30,302	16
7,042	85
503,110	71
218,080	38
1,374	80
5,850	82
236,121	00

LIABILITIES.		\$	c.	\$	c.	ASSETS.		\$	c.
1897						1897			
Oct. 1	Capital Stock			1,700,000	00	Oct. 1	Works, Plant and General Outlay	2,478,091	98
	Reserve Fund			753,149	59		Main Pipes and Specials	7,554	02
	Plant and Building Renewal						Service Pipes and Fittings	2,030	51
	Fund, October 1st, 1896 ..	281,878	48				Retorts, Firebricks, etc.	1,466	60
	Profit and Loss	56,121	06				Coal	31,413	12
							Oil	2,340	32
		337,480	54				Coke	3,912	00
	Less Repairs and Renewals ..	49,821	00	287,677	94		Tar	23,896	15
							Oxide of Iron	3,309	45
	Profit and Loss, Reserved for			42,500	00		Cash	81	34
	Dividend No. 190			27,893	88		Dominion Bank	33,266	99
	Sundry Accounts Owng						Debentures	124,000	94
							Horses and Conveyances	3,246	58
							Gas Accounts Owng	102,500	00
							Sundry Accounts Owng	5,111	41
				2,811,221	41			2,811,221	41

LARRATT W. SMITH,

President.

L.S.

W. H. PEARSON,

General Manager and Secretary.

and Secretary.

We beg to report the completion of the audit of the books and vouchers of the Consumers' Gas Company of Toronto for the year ending 1st October, 1897, and certify to their correctness.

(Signed)

W. E. SAMPSON.

JNO. C. COPP.

Auditors.

TORONTO, 19th October, 1897.

Auditors.

CONSUMERS' GAS COMPANY.

The Forty-Ninth Annual General Meeting of the Shareholders of the Consumers' Gas Company of Toronto, was held at the Company's Office, 19 Toronto Street, on Monday, 25th October, 1897, at noon.

Present:—Dr. Larratt W. Smith, Hon. Sir Frank Smith, Samuel Alcorn, Thomas Long, T. R. Wood, I. C. Gilmor, Walter S. Lee, Morgan Baldwin, Henry Cawthra, W. H. Pearson, A. J. Somerville, George Gooderham, C. C. Baines, D. B. Dick, E. A. Seadding, W. H. Evans, G. R. R. Cockburn, Dr. F. L. Grasett, D. F. Jessop, B. E. Bull, J. L. Blaikie and James Henderson.

The President occupied the chair and read the Report of the Board of Directors. In moving its adoption, he took occasion to refer to the excellent condition of the Company's works and the assiduous efforts of the Manager to keep everything "up to date." He spoke of the various extensions of the Company's mains, and informed the Stockholders that gas was now being supplied by the Company to residents of Toronto Junction, East Toronto Village and Eglinton, and that a request had been received from the City Corporation for a supply of gas to the Island. He alluded in kindly terms to the valuable services which had been rendered to the Company by its late President, Mr. James Austin, and the great loss which the Company had sustained in his death.

The motion for the adoption of the Report, being seconded by Hon. Sir Frank Smith, was carried unanimously, as was also a resolution of thanks to the President, Vice-President and Directors for their efficient services during the past year.

A resolution of thanks to the General Manager and the other officers and employees of the Company, moved by Mr. J. L. Blaikie and seconded by Mr. Walter S. Lee, was unanimously carried.

After thanking the Shareholders, on behalf of himself and those associated with him, the Manager made reference to the effect of the reduction in the price of gas upon the profits of the Company, the profits realized after meeting the cost of repairs and renewals, having been a little more than sufficient for the dividends. The increase in the consumption of gas during the year over the previous one, was one per cent. greater than the increase in 1896 over 1895, which in view of the strenuous efforts being made by rival lighting companies he considered very gratifying. He referred in feeling language to the death of the late President, with whom he had been personally associated in the Company for the past thirty-seven years.

Messrs. Walter S. Lee and C. C. Baines having been appointed scrutineers, a ballot was taken and the following gentlemen were declared to have been unanimously elected Directors for the ensuing year:—

Samuel Alcorn, M. Baldwin, G. S. C. Bethune, Henry Cawthra, Geo. R. R. Cockburn, M.A.; I. C. Gilmor, George Gooderham, James Henderson, M.A.; Thos. Long, Larratt W. Smith, D.C.L., Q.C.; Sir Frank Smith and Thos. R. Wood.

At a Board Meeting held subsequently, Dr. Larratt W. Smith was unanimously elected President, and Hon. Sir Frank Smith Vice-President for the ensuing year.