

FORTIETH ANNUAL REPORT
 —OF THE—
 CONSUMERS' GAS COMPANY
 OF TORONTO

In presenting to the Stockholders the fortieth Annual Report, the Directors have much satisfaction in being able again to state, as on many former occasions, that the Company's business has continued to increase, and that its affairs are in a prosperous condition.

The large gas-holds, to which reference was made in the last Report, were completed early in this month, and on testing it, it was found to be gas-tight, and the workmanship and construction in all respects of a most satisfactory character. Gas was drawn into the holder and distributed therefrom for the first time on Thursday, October 18th. It has fulfilled the expectations of the Company's officers in affording an ample supply of gas to those portions of the City where it had been defective, and in addition, it will give sufficient storage capacity for the Company to tide over the period of the highest consumption during this winter, with its present manufacturing capacity.

Of the other works referred to in the last Annual Report, the Retort and Purifying Houses have been completed for some time, the Condenser, Exhauster, Meter, Pumping and Engine Houses are well forward, and it is expected that they and the various apparatus will be ready for supplying gas early in the coming year, the Purifiers and Retort Stack being already completed.

The Station Meter has been furnished by Messrs. William Parkinson & Company, London, England; the Kloenne-Bredel Regenerative Furnaces by Mr. Fred. Bredel, of New York; the iron stage floor for the Retort House by the St. Lawrence Foundry Company, Toronto, and all the other apparatus by Messrs. R. & J. Dempster, Manchester, England.

The gasholder and new works were visited and inspected with much interest by the Members of the American Gas Light Association, who met here for the first time in Canada, on the 17th, 18th and 19th inst. They were without exception loud in their praises of all they saw, and freely expressed their conviction that the buildings were unequalled on the Continent of America, and the workmanship of the various apparatus, including the gasholder, to be unsurpassed. This Association comprises within its membership, the Engineers and Managers of the Gas Companies of nearly all principal cities and towns in America, and considerable co-operation has been effected, and will continue to be, highly gratifying to the Directors and Officers of the Company, and satisfactory to the Stockholders.

Applications for no less than 464 new street lamps in the City of Toronto, Parkdale and West Toronto Junction have been received during the past year, in most instances new pipes (having to be laid for them). The Company have supplied Parkdale with gas for a considerable period, and they have recently consented to supply the rapidly growing suburb of West Toronto Junction, some six miles distant from their works. The mains of the Company are therefore spread over a very largely extended area, the number of miles now laid being over 160, 14½ miles of which have been put down during the past year, including larger, substituted for smaller ones previously used. In addition 1 441 new services have been put in.

The gas supplied during the year has at all times more than complied with the requirements of the Gas Inspection Act, both as to illuminating power and purity.

The demand for gas for other than lighting purposes continues to increase at a rapid ratio.

Owing to the state of the money market, and having arranged with their bankers to advance the money required at a very low rate of interest, the Directors have not considered it expedient to issue any more of the new stock authorized, but will await a more favorable opportunity for doing so.

The Secretary having had for a number of years the general supervision of the Company's affairs, the Directors considered that the time had arrived to give him his full designation, and accordingly during the year appointed him General Manager and Secretary.

Since the last annual meeting the Directors have again to regret the loss of one of their fellow Directors by the death of Mr. James Crowther, one of Toronto's oldest and most respected citizens, who for many years gave his valuable assistance to the Board, and the vacancy has been filled by the appointment of Mr. G. S. Bethune.

A comparative statement with that of the previous year shows:

	Street Lamps.	Consumers.	Gas Rental.
For the year ending 30th September, 1888.....	3,272	10,020	\$433,829.32
“ “ “ “ 1887.....	3,002	9,004	\$378,705.37
“ “ “ “ Increase.....	270	1,016	\$55,123.95

The Directors in conclusion have to express their high appreciation of the valuable services of the General Manager and of the Superintendent of Works, in carrying so successfully toward completion the extensive works now in progress, and at the same time to recognize the efficient services rendered by the Chief Clerk, Superintendent of Street Mains, and the whole of the staff of the Company.

All of which is respectfully submitted.

JAMES AUSTIN, *President*

STATEMENT SHOWING PROFIT

Realized by Consumers' Gas Company of Toronto, in twelve months, from
1st October, 1887, to 1st October, 1888.

DR.				\$		c.		CR.				\$		c.	
1888 Oct. 1	To Coal, Bituminous			83,089	78	1888 Oct. 1	By Gas Rents			433,829	32				
	" Anthracite			45,329	53		" Office Rents			3,531	71				
	" Oil			26,361	15		" Tar			7,019	40				
	" Salaries			20,344	09		" Coke			19,556	29				
	" Auditors			400	00		" Ammoniacal Liquor			2,881	29				
	" Stationery and Advertising			1,578	85										
	" Insurance			2,065	28										
	" Rent, Mill St. Property			210	00										
	" Supt. Works, Stokers and En- gineers			36,663	09										
	" Purification Line and Wages			5,518	01										
	" Lamp-lighting			19,439	14										
	" Meter Settings and Indications			5,539	59										
	" Meter Inspection			1,850	00										
	" Directors' Compensation			8,905	25										
	" Charges at Works			23,055	05										
	" Taxes			12,570	69										
	" Sundries			10,669	71										
	" Balance			160,897	09										
				467,318	10									467,318	10
1888 Oct. 1	To Dividends	147,546	11			1888 Oct. 1	By Balance brought down			160,827	09				
	" Losses over-credited to Reserve Fund 30th Sept., 1887 (being reserve for Dividend No. 150, Oct. 1st, 1887), retransferred to Profit and Loss		27,938	15			" Interest on Debentures			21,118	41				
	" Interest			119,607	96										
	" Balance Profit and Loss			8,769	63										
	" Carried to Reserve Fund			53,567	91										
				181,945	50									181,945	50

J. AUSTIN,
President.

{ L.S. }

W. H. PEARSON,
Gen. Manager and Secretary.

W. A. SAMPSON,
W. G. CASSELS,
per Geo. B. HOLLAND,
Auditor pro tem.

Auditors.

J. H. MENZIES, F.C.A.

Toronto, 24th October, 1888

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BALANCE SHEET

Of the Consumers' Gas Company of Toronto, 1st October, 1888.

LIABILITIES		\$	c.	\$	c.	ASSETS		\$	c.
1888 Oct. 1	Capital Stock			1,200,000.00		1888 Oct. 1	Works	840,193.24	
	Reserve Fund—						Old Building and Lot, Toronto Street	12,838.67	
	Balance October 1st, 1887	322,625.53					New	34,867.17	
	Premium on Stock	40,863.70					Old County Jail Property	18,414.50	
	Profit and Loss	53,567.91					Lot, Berkeley Street	23,977.00	
				617,057.14			Lot, Berkeley Street	10,000.00	
	Less Dividend 150 Retrans-						Lot, Bathurst Street	26,635.41	
	ferred	327,938.15					Street Mains, laid	532,118.54	
	Plant and Buildings Renewal						Services	72,359.04	
	Fund	63,591.46					Main Pipes and Specials	10,555.55	
				91,529.61			Service Pipes and Fittings	4,524.46	
					525,527.53		Street Lamps	27,614.34	
	Plant and Buildings Renewal Fund,						Tank Cars	2,586.33	
	Balance Oct. 1st, 1887	34,169.64					Retorts, Fire Clay, etc.	9,409.39	
	Plant and Buildings Renewal Fund,						Meters	102,301.80	
	from Oct. 1st, 1887, to Oct. 1st, 1888	63,591.46					Tools	4,883.51	
				97,761.10			Office Furniture	1,634.84	
				21,929.90			Gas Engines and Stoves	3,657.34	
	Less Repairs and Renewals				72,831.20		Coal	30,672.66	
					151,727.61		Oil	574.64	
	Dominion Bank				194,000.00		Coke	3,040.00	
	National Bank of Scotland						Tar	8,625.60	
	Profit and Loss reserved for Dividend						Oxide of Iron	1,167.50	
	154				30,000.00		Cash	30.11	
	Sundry Accounts				30,775.36		Debentures	288,223.47	
							Gas Accounts owing	71,000.00	
							Horses and Conveyances	88.50	
							Sundry Accounts owing	11,053.29	
					2,204,861.70			2,204,861.70	

J. AUSTIN,

President.

(L. S.)

W. H. PEARSON,

General Manager and Secretary.

We beg to report that we have examined the books and accounts—which have been very well and carefully kept—of the Consumers' Gas Company of Toronto, for the year ending 29th September, 1888, and have found the same correct, and the balance sheet, which has been verified, represents the actual position of the Company at that date.

Toronto, October 24th, 1888.

(Signed)

W. A. SAMPSON,

W. G. CASSELS,

per G. B. HOLLAND,

Auditor pro tem.

Auditors.

Verified by me in conformity with the Statute of Ontario, 50 Vict., Chap. 85.

(Signed) J. H. MENZIES, F.C.A.,

Auditor for the City.

ES, F.C.A.

CONSUMERS' GAS COMPANY

TORONTO, 29th OCTOBER, 1888.

The Fortieth Annual Meeting of the Consumers' Gas Company was held at the Company's office, 19 Toronto Street, on Monday, 29th October, 1888, at noon.

Present: The President, Vice-President, Messrs. J. C. Gilmor, A. Lepper, C. Hooper, C. Gilmor, G. S. C. Bethune, C. C. Baines, W. S. Lee, Geo. W. Lewis, S. Alcorn, D. Lamb, Dr. W. B. Geikie, A. Wills, J. Henderson, Col. F. C. Denison, J. Eastwood, E. Henderson, Jas. Scott, M. Baldwin, G. R. R. Cockburn, J. Elliott, R. Gooderham, Jno. Lyman, J. Stewart, J. Duncan.

The President having by resolution been called to the chair, and the reading of the Report and Financial Statement dispensed with, briefly addressed the Shareholders, commenting upon the very satisfactory condition of the Company affairs, and the steady increase in its growth, moved the adoption of the Report, which was seconded by the Vice-President, and carried unanimously.

The other usual resolutions were also submitted and carried *un. con.*, the one in reference to the Manager and Superintendent of Works calling forth some especial words of commendation from the mover, Mr. Geo. R. R. Cockburn, and seconder, Mr. James Henderson, who took the opportunity of commending these officers on the very successful manner in which the new works were being carried to completion, and which had called forth such unqualified praise from the American Gas Engineers, who had recently held their annual convention in this city.

The Scrutineers, Messrs. W. S. Lee and Christopher C. Baines, having reported the following gentlemen unanimously elected Directors for the current year: Samuel Alcorn, Esq.; Henry Cawthra, Esq.; A. Lepper, Esq.; James Austin, Esq.; John Eastwood, Esq.; James Scott, Esq.; M. Baldwin, Esq.; J. C. Gilmor, Esq.; Dr. L. W. Smith; G. S. C. Bethune, Esq.; George Gooderham, Esq.; Hon. Frank Smith; the meeting broke up.

At a Board Meeting subsequently held Mr. James Austin was unanimously elected President and Mr. L. W. Smith Vice-President for the ensuing year.