

(Latest in file)

*Dominion Oilcloth  
& Linoleum*

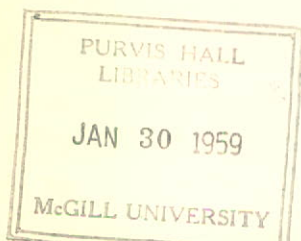


C O M P A N Y L I M I T E D

ESTABLISHED 1872

*86th Annual Report*

FOR THE YEAR ENDED 31st OCTOBER 1958





# Dominion Oilcloth & Linoleum

C O M P A N Y L I M I T E D . M O N T R E A L

DIRECTORS	JOHN F. BAILLIE	LOUIS J. M. GRAVEL
	A. C. CARLAW	AIR VICE-MARSHAL F. S. MCGILL, C.B.
	ROSS CLARKSON	SIR GEORGE NAIRN, BART.
	A. DE TILLY	KEN. B. ROBERTON
	HON. G. B. FOSTER, Q.C.	J. G. ROBERTON
	G. BLAIR GORDON	M. ALASTAIR SPENCER-NAIRN

OFFICERS	KEN. B. ROBERTON, <i>President</i>
	J. G. ROBERTON, <i>Vice-President and Managing Director</i>
	AIR VICE-MARSHAL F. S. MCGILL, C.B., <i>Vice-President (Sales)</i>
	A. DE TILLY, <i>Treasurer</i>
	JOHN F. BAILLIE, <i>Secretary</i>

SUBSIDIARIES	BARRY AND STAINES LINOLEUM (CANADA) LIMITED	FARNHAM
	CONGOLEUM CANADA LIMITED	MONTREAL
	MANUFACTURERS HOLDINGS LIMITED	MONTREAL

TRANSFER AGENTS	THE ROYAL TRUST COMPANY, MONTREAL AND TORONTO
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REGISTRAR OF TRANSFERS	BANK OF MONTREAL, MONTREAL AND TORONTO
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# *Dominion Oilcloth & Linoleum* COMPANY LIMITED

## EIGHTY-SIXTH ANNUAL REPORT OF THE DIRECTORS

### *To the Shareholders:*

Your Directors have pleasure in submitting the 86th Annual Report and Financial Statement, together with the Auditors' Report for the year ended 31st October 1958. Your Directors considered it advisable this year to present the accounts of your company and its subsidiaries in a consolidated form, so you will note that there is no direct comparison with last year's statement.

The net profit for the year was \$2,049,796.77, equal to \$2.70 per share on the common stock of the company. You will notice that an amount of \$115,123.33 has been deducted from Earned Surplus Account as an "Adjustment of Prior Year's Income Taxes". This was necessary as, shortly after the 1957 statements were published, retroactive changes were made in the Income Tax regulations, so that the provision for taxes was insufficient. The net profit for 1957 on a comparable basis would have been \$2.65 per share.

Quarterly dividends of fifty cents and a final dividend of ten cents per share were paid on the common stock, totalling \$2.10 per share, which is the same as that paid last year.

During the year various investment transactions added \$34,965.46 to the Capital Surplus Account.

The maximum depreciation allowable under Federal Income Tax regulations has been recorded and claimed as an expense by all companies following the practice of previous years. All necessary repairs to plants were made and the cost charged to operations.

Sales for the first quarter of the past year were somewhat disappointing but the balance of the year showed a satisfactory improvement. The net result was a moderate increase over the previous twelve-month period. This condition was experienced also by your subsidiary companies, Barry and Staines Linoleum (Canada) Limited and Congoleum Canada Limited. Although keen competition continues from both domestic and foreign sources, the outlook for the coming year appears encouraging. A continuous research and development programme is being carried on by your companies to keep them in a leading position as suppliers of floorings. Although the cost of raw materials, labour and taxation were all higher than in 1957, there were no material changes in our selling prices.

Capital expenditures amounted to \$435,969.00, comprised mainly of material handling improvements and the installation of necessary equipment to provide for the manufacture of asphalt tile. We are expecting to offer this product to the trade early in the coming year. Further capital expenditures are planned for 1959 for all three companies.

Mr. E. S. Trudeau, who joined the firm over sixty years ago, retired from the Board of Directors at the end of our fiscal year, after having served over twenty-eight years on the Board. His resignation was accepted with sincere regret and his valuable advice and long experience will be greatly missed. Mr. A. C. Carlaw, General Sales Manager, was appointed to fill this vacancy.

Your companies had 1,661 employees at the end of October 1958.

Your Directors wish to thank all officers and employees of the companies for their loyal and efficient work during the year.

On behalf of the Board of Directors,

KEN. B. ROBERTON,

*President.*

MONTREAL, 18th December 1958.

*Dominion Oilcloth  
& Linoleum* COMPANY  
LIMITED

*Head Office and Factories*

2200 ST. CATHERINE STREET, EAST,  
MONTREAL.



*Sales Offices*

TORONTO:

Ontario Selling Agent,  
The Canada Linseed Oil Mills Ltd.,  
40 Wabash Ave.

WINNIPEG:

218 Portage Avenue

EDMONTON:

Northern Hardware Building

VANCOUVER:

Dominion Bank Building

# *Dominion Oilcloth & Linoleum*

COMPANY LIMITED  
AND SUBSIDIARY COMPANIES

## *Consolidated Income and Expenditure Account*

YEAR ENDED 31ST OCTOBER 1958

Operating Profit . . . . .		\$4,160,742.93
Income from Investments in Affiliated Companies and Other Investments .		386,567.70
		4,547,310.63
<i>Deduct:</i>		
Provision for Depreciation . . . . .	\$ 624,188.39	
Estimated Taxes on Income . . . . .	1,655,409.46	
Legal Expenses . . . . .	1,269.33	
Salaries and Directors' Fees paid to Executive Officers	174,260.42	
Fees paid to other Directors . . . . .	13,400.00	
		2,468,527.60
<i>Net Profit for the Year</i> . . . . .		2,078,783.03
Deduct: Minority Interests in Net Earnings of a Subsidiary . . . . .		28,986.26
<i>Consolidated Net Profit</i> . . . . .		\$2,049,796.77



# Dominion Oil

COMPANY

AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEET

### Assets

*Current:*

Cash . . . . .	\$ 465,966.62	
Short Term Notes . . . . .	199,164.51	
Accounts Receivable—Less Reserve . . . . .	3,667,327.79	
Inventories . . . . .	4,740,345.27	\$ 9,072,804.19
Merchandise and Raw Materials. Physical Inventory taken and valued at the lower of Cost or Market Price.		

*Fixed:*

Real Estate, Buildings and Plant, valued at Cost . . .	\$17,333,586.81	
Less: Accumulated Depreciation . . . . .	10,920,076.68	6,413,510.13

*Investments in Affiliated Companies at Cost:*

Common Stocks . . . . .		838,494.21
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*Investments in Marketable Securities at Cost:*

Bonds, Preferred and Common Stocks . . . . .		6,475,795.62
Approximate Market Value \$8,467,832.00		

Prepaid Expense . . . . .		92,046.32
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\$22,892,650.47

MONTREAL, P.Q., 12th December 1958.

We have examined the books and accounts of Dominion Oilcloth & Linoleum Company Limited and its Subsidiary Companies for the year ended 31st October 1958 and have obtained all the information and explanations we have required.

In our opinion, this Consolidated Balance Sheet and the related Consolidated Statements of Income and Expenditure and Surplus are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Company and its Subsidiaries as at 31st October 1958 and the results of their operations for the year ended on that date according to the best of our information and the explanations given to us and as shown by the books of the Companies.

HYDE AND HOUGHTON,  
*Chartered Accountants, Auditors.*



# Loth & Linoleum

LIMITED

RY COMPANIES

ET AS AT 31ST OCTOBER 1958

## Liabilities

### Current:

Accounts Payable . . . . . \$1,082,029.18

Income and Other Taxes Payable . . . . . 1,008,050.74 \$ 2,090,079.92

Insurance Fund Reserve . . . . . 1,000,000.00

Minority Interests . . . . . 129,643.45

### Capital:

Authorized: 1,000,000 Shares No Par Value Common Stock.

Issued and Fully Paid: 760,000 Shares . . . . . 6,400,000.00

### Surplus Accounts:

Earned Surplus . . . . . 9,544,975.23

Capital Surplus . . . . . 3,727,951.87

\$22,892,650.47

Approved on behalf of the Board of Directors.

KEN. B. ROBERTON, *Director.*

ARMAND DE TILLY, *Director.*

# Dominion Oilcloth & Linoleum

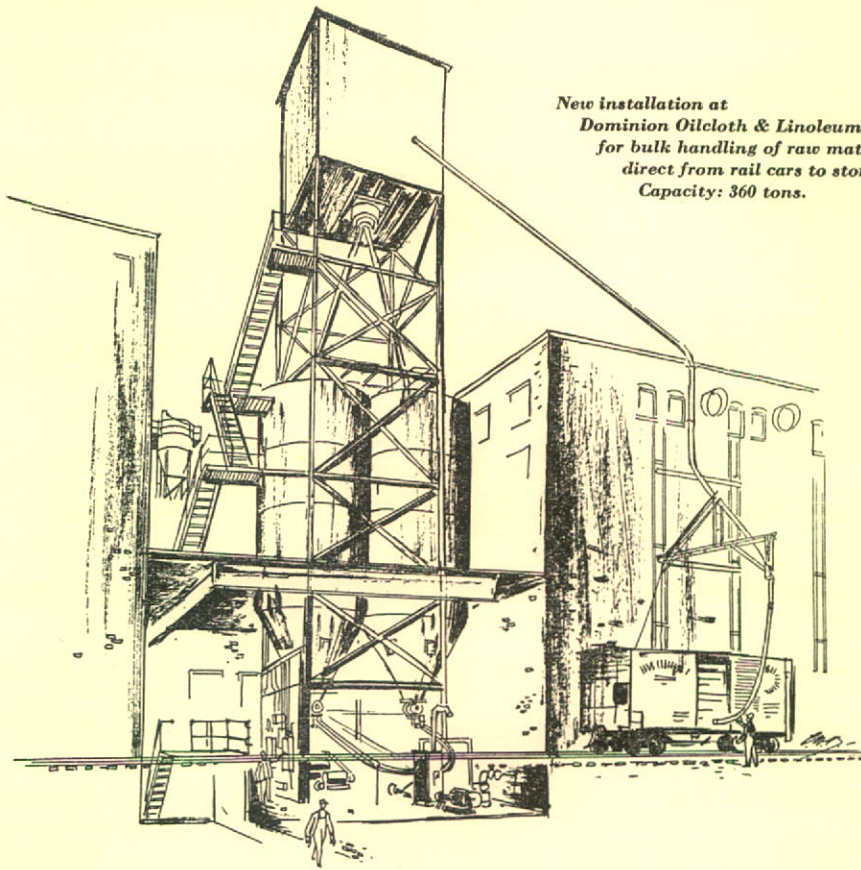
COMPANY LIMITED  
AND SUBSIDIARY COMPANIES

## *Consolidated Earned Surplus Account* YEAR ENDED 31ST OCTOBER 1958

Balance at Credit, 1st November 1957. . . . .	\$9,206,301.79
Deduct: Adjustment of Prior Year's Income Taxes . . . . .	115,123.33
	<u>9,091,178.46</u>
Add: Net Profit for the Year . . . . .	2,049,796.77
	<u>11,140,975.23</u>
Deduct: Dividends Paid on No Par Value Common Stock . . . . .	1,596,000.00
	<u>1,596,000.00</u>
<i>Balance at Credit, 31st October 1958</i> . . . . .	<u><u>\$9,544,975.23</u></u>

## *Consolidated Capital Surplus Account* YEAR ENDED 31ST OCTOBER 1958

Balance at Credit, 1st November 1957. . . . .	\$3,692,831.41
Add: Realized Appreciation of Securities . . . . .	34,965.46
Gain on Disposal of Fixed Assets . . . . .	155.00
	<u>35,120.46</u>
<i>Balance at Credit, 31st October 1958</i> . . . . .	<u><u>\$3,727,951.87</u></u>



New installation at  
 Dominion Oilcloth & Linoleum Co. Limited  
 for bulk handling of raw materials  
 direct from rail cars to storage.  
 Capacity: 360 tons.



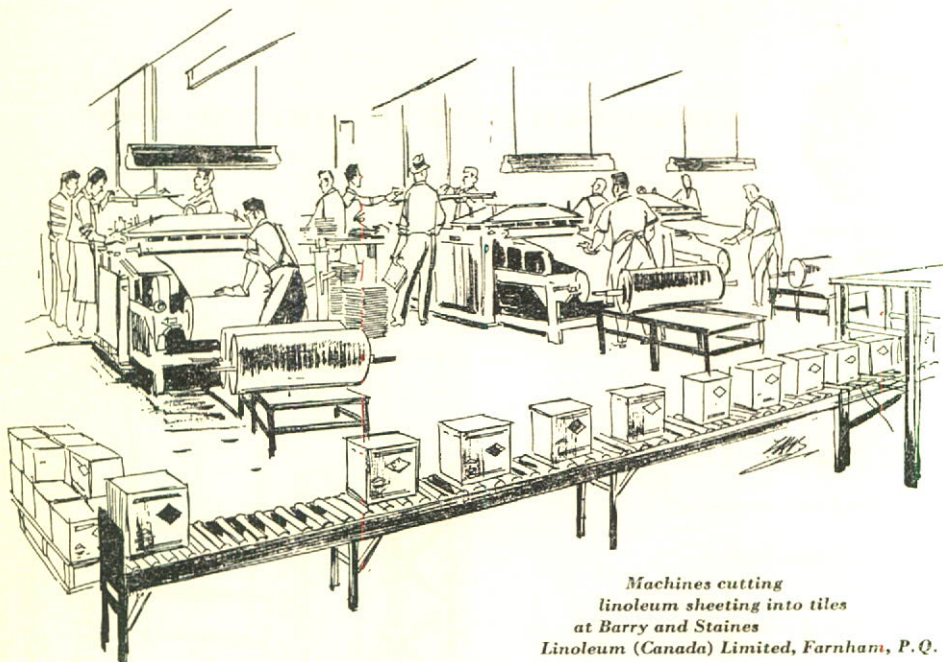
ESTABLISHED  
 1872

## DOMINION OILCLOTH & LINOLEUM CO. LIMITED

### List of Products

- |  |  |
|--|--|
| MARBOLEUM  | DOMINION VINYL TILE  |
| DOMINION INLAID LINOLEUM<br>(Moulded, Embossed and Tiling) | DOMINION ASPHALT TILE  |
| DOMINION JASPÉ LINOLEUM                                    | DOMINION LINOGRIIP CEMENT                                      |
| DOMINION HANDICRAFT LINOLEUM                               | DOMINION WATERPROOF CEMENT                                     |
| DOMINION BATTLESHIP AND PLAIN LINOLEUM                     | DOMINION TABLE OILCLOTH  |
| LINOLEUM TILES<br>(Marbolem, Jaspé, Handicraft and Plain)  | DOMINION BROCADE TABLE COVERS                                  |
| CORK CARPET  | DOMINION SHELF OILCLOTH  |
| PLASTIC COUNTER TOPPING AND WALL COVERING                  | DOMINION ENAMELLED OILCLOTH                                    |
| REXOLEUM AND REXOLEUM PASSAGE                              | DOMOLEATHER  |
| REXOLEUM RUGS  | DOMOLIN AND DOMOLITE<br>(Vinyl film supported and unsupported) |
| REXOLEUM MATS  | DOMOCOVER AND KRAFTOL<br>(Vinyl and enamel-coated paper)       |
| REXWALL  | LEATHERKRAFT   |
| BELFLOR  | SANTILE WALL COVERING  |
| DOMINION VINYL COVE BASE                                   | DOMINION LIQUID WAX  |





Machines cutting  
linoleum sheeting into tiles  
at Barry and Staines  
*Linoleum (Canada) Limited, Farnham, P.Q.*



ESTABLISHED  
1929

BARRY AND STAINES LINOLEUM (CANADA) LIMITED, *Farnham, P.Q.*

*List of Products*

LINOLEUM TILE

SUPERVEIN

TILEVEIN

SOVRAINE

MARBLEVEIN

WOODVEIN

BROADVEIN

MORAINE

LINOLEUM (2 YARDS WIDE)

BATTLESHIP LINOLEUM

SUPERVEIN INLAID LINOLEUM

BROADVEIN JASPÉ INLAID LINOLEUM

MOIRÉ INLAID LINOLEUM

PRINTED FELT BASE

STARLON

VINYL SURFACE WALL COVERING

TOWN AND COUNTRY

*Factory and Head Office: Farnham, P.Q.*

*Sales Offices:*

MONTREAL: (Executive Sales Office)

1117 St. Catherine St. West.

TORONTO:

Ontario Selling Agent

The Canada Linseed Oil Mills Ltd.

40 Wabash Ave.

WINNIPEG: Hammond Building

EDMONTON: Union Building



ESTABLISHED  
1919

CONGOLEUM CANADA LIMITED, *Montreal*

*List of Products*

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CONGOLEUM GOLD SEAL RUGS

CONGOLEUM GOLD SEAL BY-THE-YARD

CONGOLEUM GOLD SEAL HALL RUNNERS

CONGOLEUM GOLD SEAL MATS

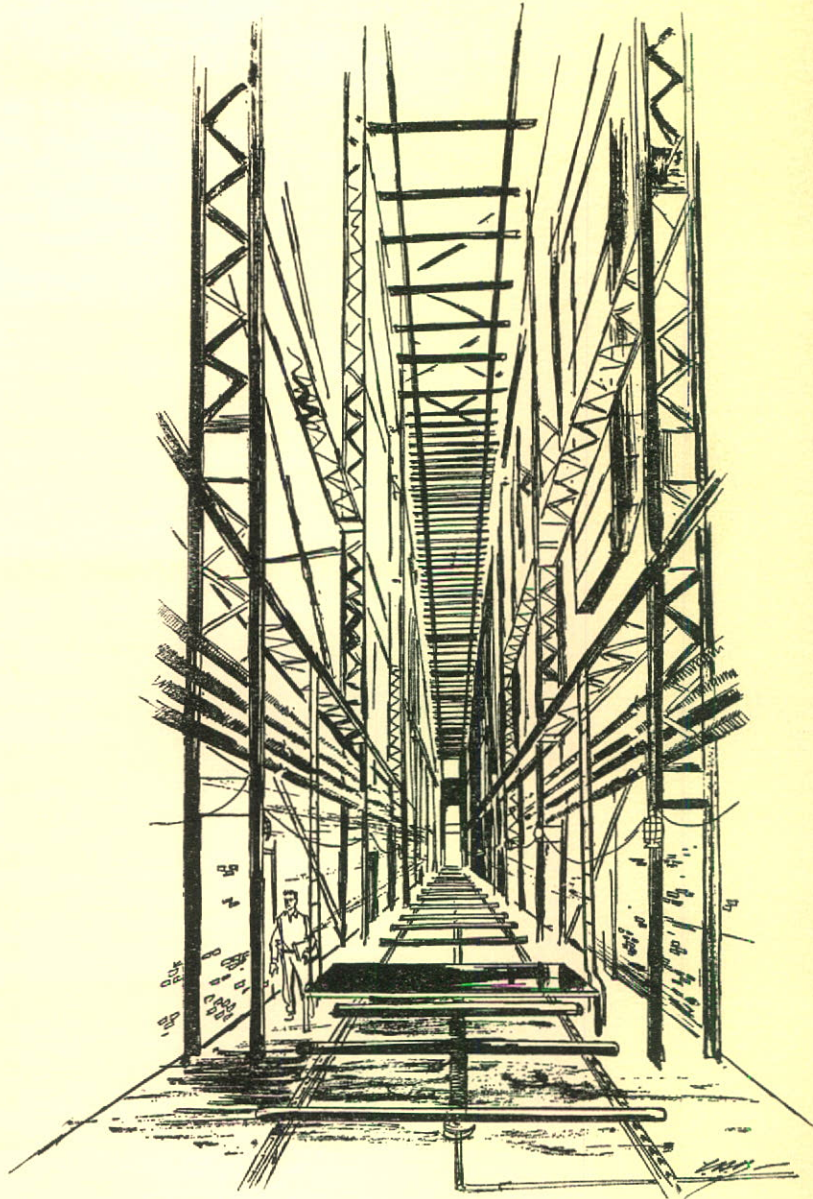
CONGOWALL WALL COVERING

*Sales Offices*

MONTREAL: (Head Office)  
3700 St. Patrick St.

TORONTO:  
Ontario Selling Agent,  
The Canada Linseed Oil Mills Ltd.  
40 Wabash Ave.

*Continuous coating stove at  
Congoleum Canada Limited, Montreal. This stove  
holds four miles of 9-ft. wide  
specially processed backing for  
Congoleum Gold Seal flooring and many  
of our other products.*



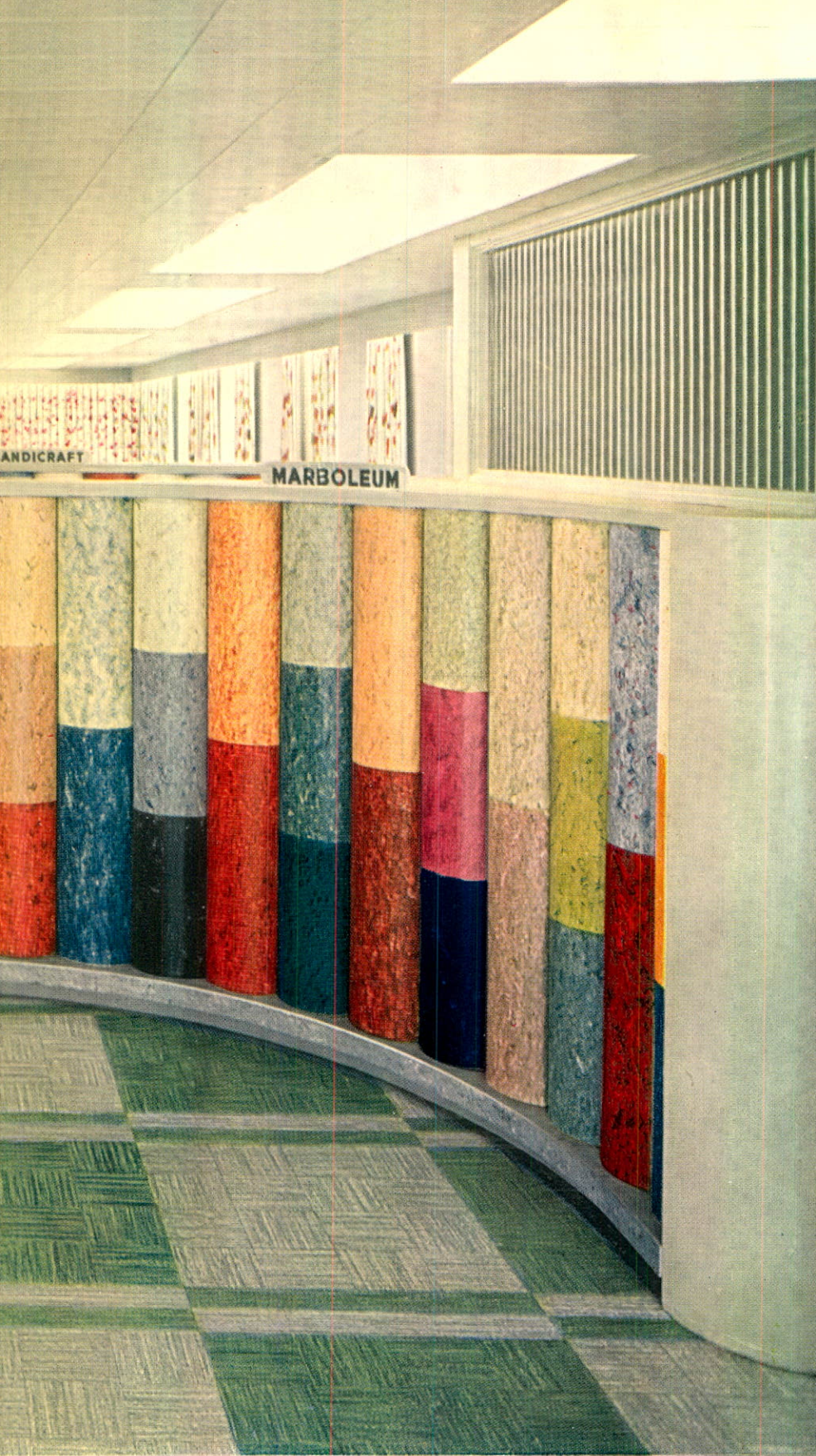


DISPLAY ROOM

HEAD OFFICE  
2200 ST. CATHERINE ST. E.  
MONTREAL

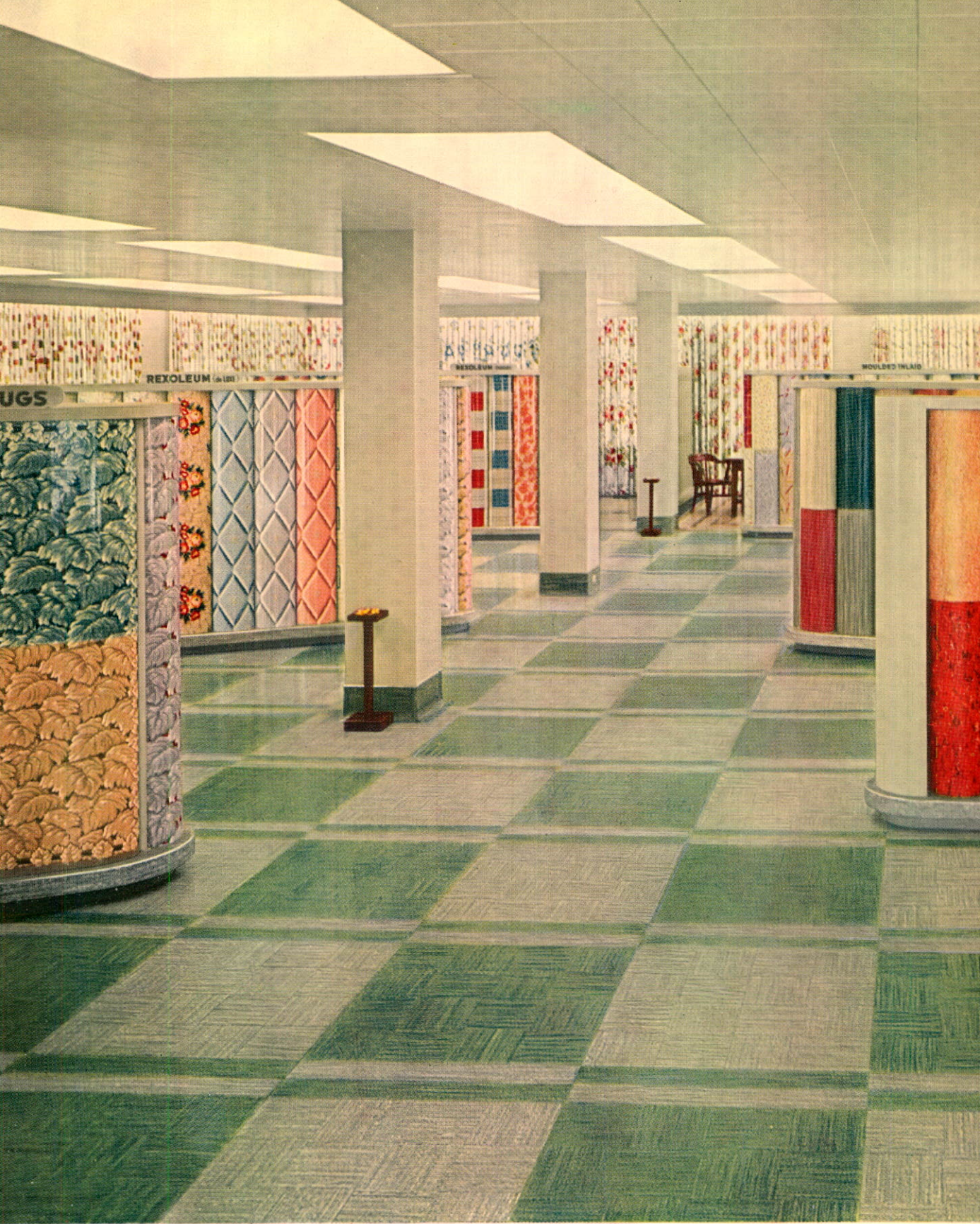






COMPANY LIMITED





DOMINION OILCLOTH & LINOLEUM



