

THE NIAGARA WIRE WEAVING COMPANY LIMITED

ANNUAL REPORT

March 31, 1930

May 20, 1930.

To our Stockholders :

Your Directors have pleasure in submitting your Company's Balance Sheet and Profit and Loss Statement for the twelve months ending March 31, 1930.

During this period the total tonnage of paper manufactured in Canada again reached new high levels and a corresponding increase was shown in your Company's operations.

The property and plant of your Company has been kept thoroughly up to date and well maintained in every way. In this connection, it will interest our stockholders to know that an actual appraisal showed a net value for our land, buildings, machinery and equipment (after deducting all depreciation) of \$801,114.44 as at February 15th, 1929, and there have been certain additions made since that date.

EDWARD J. BUELL,
President.

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THE NIAGARA WIRE WEA

BALANCE

AS AT 31st M

ASSETS

Cash in Bank and on Hand	\$ 229,165.74	
Marketable Securities at Market Value	191,312.50	
Accounts Receivable less Reserve	84,097.78	
Inventories of Wire, Wire Cloth and Supplies	<u>87,368.93</u>	\$ 591,944.95
Advances to Trustees re Employees' Stock Purchase Plan and Sundry Balances due by Employees		44,824.41
Prepaid Fire Insurance		3,260.00
Land, Buildings, Machinery and Equipment		484,310.41
Patents, less Reserve		1.00
Life Insurance		—
		<u>\$ 1,124,340.77</u>

PROFIT AND L

Net Profit for year ending 31st March, 1930, after all Expenses, Depreciation,
Less: Adjustment of Securities to market value after applying
interest and dividends

Deduct: Dividends Paid —
Four quarterly dividends of 75c each on Cumulative Convertible
Two dividends of 50c each on Common Stock

Appropriation of Profits for "Stock Purchase Fund" for retirement

Balance 31st March 1930

AUDITORS' CERTIFICATE

We have examined the accounts of The Niagara Wire Weaving Company Limited as at 31st March 1930 and we certify that in our opinion the above Balance Sheet is properly drawn up so as to show the financial position of the Company as at that date according to the best of our information and the explanations given us and as shown by the books.

CLARKSON, GORDON, DILWORTH, GUILFOYLE & NASH
Chartered Accountants.

Toronto, 17th May 1930

WING COMPANY LIMITED

BALANCE SHEET

MARCH 1930

LIABILITIES

Accounts Payable and Accrued Charges including Reserve for Dominion Government Income Tax Payable 1931			\$	57,777.49
Reserve for Returnable Containers				32,852.00
Reserve for Depreciation				206,359.07
Reserve Fund for Retirement of Preference Shares				36,300.00
Capital Stock :—				
Authorized — 22,000 shares of \$3 Cumulative Convertible Preference Stock of No Par Value (Redeemable at \$60 per share)				
Issued — 22,000 shares of \$3 Cumulative Convertible Preference Stock of No Par Value at assigned value			\$	22,000.00
— 40,000 shares of Common Stock of No Par Value at assigned value				40,000.00
			\$	62,000.00
Capital Surplus Account as at 31st March 1929	\$	707,514.57		
Profit and Loss Account		<u>21,537.64</u>		
				<u>729,052.21</u>
				<u>791,052.21</u>
				<u>\$ 1,124,340.77</u>

LOSS ACCOUNT

Depreciation and Income Taxes		\$	172,844.60
Income derived from			<u>9,006.96</u>
		\$	<u>163,837.64</u>
Preference Stock	\$	66,000.00	
		<u>40,000.00</u>	
	\$	<u>106,000.00</u>	
Retirement of Preference Shares		<u>36,300.00</u>	142,300.00
	\$	<u><u>21,537.64</u></u>	

Approved on behalf of the Board :

(Signed) H. LINDSAY }
 " H. COCKSHUTT } Directors.

DIRECTORS

HAMILTON LINDSAY, Chairman of the Board

EDWARD J. BUELL, President

THE HON. HENRY COCKSHUTT

A. F. CROSSMAN

G. M. M. EDWARDS

J. COLIN KEMP

F. E. MEREDITH, K. C.