

# Amalgamated Electric Corporation Limited

Montreal, Canada



Annual Report  
1930

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AMALGAMATED ELECTRIC CORPORATION  
LIMITED

*Plants and Warehouses at:*

TORONTO, ONT.  
MONTREAL, QUE.  
WINNIPEG, MAN.  
CALGARY, ALTA.  
VANCOUVER, B. C.

*Executive Offices*

1006 MOUNTAIN STREET  
MONTREAL, QUEBEC

# AMALGAMATED ELECTRIC CORPORATION LIMITED



## DIRECTORS

WILLIAM L. BAYER	H. CARSON FLOOD
HOMER M. JAQUAYS	C. H. FERRIS
W. I. BANFIELD	RICHARD O. JOHNSON
PAUL F. SISE	NEIL R. SINCLAIR

STANLEY LANGLEY



## OFFICERS

WILLIAM L. BAYER, *President*  
STANLEY LANGLEY, *General Manager*  
GEORGE NICOL, *Secretary-Treasurer*  
ROBERT B. EDWARDS, *Assistant Secretary*



## *Solicitors*

BROWN, MONTGOMERY & McMICHAEL



## *Transfer Agents*

MONTREAL TRUST COMPANY  
MONTREAL



## *Registrar*

THE ROYAL TRUST COMPANY  
MONTREAL



## AMALGAMATED ELECTRIC CORPORATION LIMITED

TO THE SHAREHOLDERS:

Your Directors submit herewith the Company's Income Account and Balance Sheet showing the result of the past year's operations and the financial position of the Company as of December 31st., 1930.

Due to general conditions, your Company suffered through contraction of sales. The organization, however, was considerably reduced and rigid economies enforced and it is felt by the Management that 1931 should show a considerable increase in both sales and earnings.

Mr. Stanley Langley, of Winnipeg, owner of one of the Companies which, prior to the amalgamation, enjoyed a successful growth, was appointed General Manager during the year, and under his regime costs have been reduced considerably.

Your Company's contact with the Trade is excellent and definite policies have been put into effect in respect to sales as well as the product itself being materially improved.

With recent changes in Tariff, your Company should be benefited by the elimination, to a great extent, of the importation of foreign-made goods into Canada, thereby giving Canadians more employment. Your Directors feel that with a Dominion-wide organization from Montreal to Vancouver, and the type of personnel you have, your Company should materially improve its position in the future. The steady growth of our Dominion is a foregone conclusion and it naturally follows that as new buildings are erected and alterations and changes made, your various products will be in increasing demand.

You will note in the Balance Sheet the excellent cash position of your Company and the fact that there is more than \$32 in net current assets alone behind every share of Preferred Stock outstanding. This is exclusive of any valuation on the fixed assets, upon which a very liberal depreciation is taken off each year. In addition to that, during the year 1930 generous write-offs were made on accounts and items taken over by the Company through amalgamation.

Your Directors wish to express their deep appreciation of the efficient work of the employees during a trying period.

ON BEHALF OF THE BOARD OF DIRECTORS:

W. L. BAYER,  
*President.*

# AMALGAMATED ELECTRIC CORPORATION LIMITED

*Balance Sheet as at 31st December 1930*

ASSETS		LIABILITIES	
<b>CURRENT:</b>			
Cash on hand and in Banks . . . . .	\$132,296.66	Accounts Payable and Accrued Liabilities, including provision for Income Tax . . . . . \$ 27,314.16	
Accounts Receivable—less Reserve for Bad and Doubtful Debts . . . . .	83,735.81	Preferred Dividend payable 15th January 1931 . . . . . 17,625.00	
Employees' Stock Subscriptions . . . . .	1,359.62	44,939.16	
Investments . . . . .	486.00	<b>SIX PER CENT CUMULATIVE CONVERTIBLE PREFERRED STOCK:</b>	
Inventories of Raw Materials, Goods in Process, Finished Stock, etc. . . . .	590,422.60	Authorized;	
	808,300.69	30,000 shares of \$50.00 par value . . . . .	\$1,500,000.00
DEFERRED CHARGES TO OPERATIONS . . . . .	5,144.12	Issued and Paid-Up;	
		23,500 shares . . . . .	1,175,000.00
<b>FIXED:</b>			
Real Estate, Buildings, Plant and Equipment, Office Furniture and Fixtures, and Automobiles . . . . .	835,974.80	<b>COMMON STOCK AND SURPLUS:</b>	
Less—Depreciation . . . . .	91,895.53	Common Stock—without nominal or Par Value;	
	744,079.27	Authorized;	
GOODWILL and PATENTS: . . . . .	1.00	80,000 shares . . . . .	
	\$1,557,525.08	Issued and Paid-up;	
		50,000 shares . . . . .	324,561.71
		Surplus;	
		As per statement of Profit and Loss . . . . .	13,024.21
			337,585.92
			\$1,557,525.08

**AUDITORS' CERTIFICATE**

TO THE SHAREHOLDERS,

AMALGAMATED ELECTRIC CORPORATION LIMITED, MONTREAL.

We have audited the books and accounts of Amalgamated Electric Corporation Limited for the year ended 31st December 1930, and we have obtained all the information and explanations which we have required.

We certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and explanations given to us and as shown by the books of the Company.

(Signed) CLARKSON, McDONALD, CURRIE & CO.,

MONTREAL, 23rd January, 1931.

Chartered Accountants

Approved on behalf of the Board.

W. L. BAYER  
STANLEY LANGLEY } *Directors*



# AMALGAMATED ELECTRIC CORPORATION LIMITED



## Statement of Profit and Loss For Year Ended 31st December, 1930

NET EARNINGS:—For year before providing for Depreciation and Income Tax . . . . .		\$75,750.49
Deduct—Reserve for Depreciation . . . . .	\$47,991.51	
Provision for Income Tax . . . . .	2,100.00	
	<hr/>	50,091.51
NET PROFITS:—for year . . . . .		25,658.98
Add—Surplus as at 31st December 1929 . . . . .	56,794.10	
Adjustment from previous period . . . . .	1,071.13	
	<hr/>	57,865.23
		83,524.21
Deduct—Preferred Dividends—		
Paid and payable . . . . .		70,500.00
		<hr/>
BALANCE—as per Balance Sheet . . . . .		<u>\$13,024.21</u>

*Listing of Goods Manufactured by*

## AMALGAMATED ELECTRIC CORPORATION LIMITED

Blank Pipe Fitting Covers  
Boxes, Cut-out  
Boxes, Apartment Mail  
Boxes, Outlet (Electrical)  
Boxes, Switch (Electrical)  
Cut-outs (Electrical)  
Dies, Steel—Blanking, Drawing & Forming  
Electric Fixtures  
Electric Lighting Specialties  
Electrical Supplies  
Fixtures, Lighting  
Fixtures, fittings and parts  
Floodlights  
Lamps, (Electric) Boudoir and candelabra  
Metal Stampings  
Motors (Phonograph)  
Panelboards (Electric)  
Pipe Straps  
Plates, Receptacle (Electrical)  
Plates, Switch (Electrical)  
Plugs, Attachment (Electrical)  
Porcelain Lighting Equipment  
Radio Outlets  
Receptacles (Electrical)  
Reflectors (Electrical)  
Reproducers (Phonograph)  
Shadeholders (Electrical)  
Showcase Fixtures (Electrical)  
Signals (Electrical)  
Sockets (Electrical)  
Switchboards (Electrical)  
Switches, Externally operated  
Switches, Flush and Surface  
Switches, Knife  
Theatre Lighting  
Tone-Arms (Phonograph)  
Tool-Makers  
Wiring Devices







