

# Amalgamated Electric Corporation Limited

Montreal, Canada



Annual Report  
1933

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AMALGAMATED ELECTRIC CORPORATION  
LIMITED

*Also Owning and Operating*

BENJAMIN ELECTRIC MANUFACTURING COMPANY  
*of* CANADA LIMITED

BULLDOG ELECTRIC PRODUCTS (CANADA) LIMITED

LANGLEY ELECTRIC MANUFACTURING COMPANY  
LIMITED

LANGLEY ELECTRICAL COMPANY LIMITED

LANGLEY MANUFACTURING COMPANY LIMITED

*Executive Offices:*

817 CASTLE BUILDING

MONTREAL, QUEBEC

# AMALGAMATED ELECTRIC CORPORATION LIMITED



## DIRECTORS

WILLIAM L. BAYER	PAUL F. SISE
HOMER M. JAQUAYS	H. CARSON FLOOD
M. K. PIKE	RICHARD O. JOHNSON
L. A. JOHNSON	WM. CARSWELL

STANLEY LANGLEY



## OFFICERS

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



## *Solicitors*

WAINWRIGHT, ELDER & McDougall



## *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 as at 31st December 1933.

Construction in Canada during the past year was at its lowest since 1919 and consequently the business of your Company suffered. Substantial reductions were made in expenses during the year but, after charging the usual rates of depreciation, the result in the year's operations was a loss of \$104,659.29; this compares with a loss of \$177,340.18 in 1932.

We again wish to call your attention to the cash position of your Company, current assets and investments being 28 times current liabilities. Your Company is in a position to avail itself of any increase in business should general conditions prove more favorable during the coming months.

During 1933 your Company purchased 237 shares of preferred stock for redemption and cancellation, this resulting in a capital surplus of \$9,704.02.

It is with sincere regret that your Directors record the death of Mr. Charles Duncan who has been associated with your Company for some years. The vacancy created by his death has been filled by the election of Mr. L. A. Johnson to your Board.

Meetings of your Board of Directors have been held monthly, the books of your Company have been audited regularly and the certificate of the Auditors appears in the financial statement herewith submitted.

Your Directors wish to record their appreciation of the loyal and efficient service of the staff during the year.

BY ORDER OF THE BOARD.

W. L. BAYER,  
*President.*

# AMALGAMATED ELECTRIC CORPORATION LIMITED

## AND SUBSIDIARY COMPANIES

*Consolidated Balance Sheet as at 31st December 1933*

ASSETS		LIABILITIES	
<b>CURRENT:</b>			
Cash on hand, in Banks and on Guaranteed Call Loan .....	196,602.52	Accounts Payable and Accrued Liabilities.....	17,525.01
Accounts Receivable -- less Reserve for Doubtful Accounts .....	32,645.10	<b>CAPITAL STOCK, SURPLUS AND DEFICIT ACCOUNTS:</b>	
Employees' Stock Subscriptions.....	154.25	<i>Six Per Cent Cumulative Convertible Preferred Stock:</i>	
Inventories of Raw Materials, Goods in Process, Finished Stock, etc.—less Reserve for Obsolescence .....	234,646.71	Authorized:	
	464,048.58	30,000 Shares of \$50.00 Par Value.....	\$1,500,000.00
INVESTMENTS IN MARKETABLE SECURITIES:.....	35,784.10	Issued and Paid-up:	
(Market Value—\$35,430.00)		23,500 Shares .....	1,175,000.00
DEFERRED CHARGES TO OPERATIONS AND PREPAID EXPENSES: .....	22,721.84	237 Shares Purchased for Redemption and Cancellation .....	11,850.00
		23,263 Shares in hands of Public.....	1,163,150.00
		(In arrears of Dividends since 15th January 1931)	
<b>FIXED:</b>		<i>Common Stock—without Nominal or Par Value:</i>	
Real Estate, Buildings, Plant and Equipment, Office Furniture and Fixtures, and Automobiles .....	856,239.87	Authorized—90,000 Shares.	
Less—Reserve for Depreciation .....	227,567.36	Issued and Paid-up—50,000 Shares.....	324,561.71
	628,672.51	<i>Capital Surplus:</i>	
GOODWILL AND PATENTS: .....	1.00	Discount on Preferred Shares purchased for Redemption and Cancellation .....	9,704.02
			1,497,415.73
	\$1,151,228.03	<i>Deficit:</i>	
		As per Consolidated Statement of Profit Loss .....	363,712.71
			1,133,703.02
			\$1,151,228.03

### AUDITORS' REPORT

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 1933, and we have verified the Balance Sheets at the same date of its Subsidiary Companies whose figures have been incorporated by us in the above Consolidated Balance Sheet and in the relative Consolidated Profit and Loss Account.

We have received all the information and explanations which we have required, and, subject to the foregoing, we report that, in our opinion, the above Consolidated Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Companies' affairs, according to the best of our information and the explanations given to us and as shown by the books of the Companies.

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

MONTREAL, 25th January 1934.

Chartered Accountants.

Approved on behalf of the Board:

W. L. BAYER, }  
S. LANGLEY, } *Directors.*

AMALGAMATED ELECTRIC CORPORATION LIMITED  
AND SUBSIDIARY COMPANIES

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*Consolidated Statement of Profit and Loss*  
*For Year Ended 31st December 1933*

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LOSS FOR YEAR—before providing for Depreciation.....	57,537.81
<i>Add</i> —Reserve for Depreciation.....	47,121.48
TOTAL LOSS FOR YEAR.....	<u>104,659.29</u>
DEFICIT—as at 31st December 1932.....	259,053.42
DEFICIT—as per Balance Sheet.....	<u><u>\$363,712.71</u></u>

*Listing of Goods Manufactured by*

## AMALGAMATED ELECTRIC CORPORATION LIMITED

Area Lighting  
Blank Pipe Fitting Covers  
Boxes, Cutout  
Boxes, Apartment Mail  
Boxes, Outlet (Electrical)  
Boxes, Switch (Electrical)  
Cutouts, (Electrical)  
Dies, Steel-Blanking, Drawing & Forming  
Electric Fixtures  
Electric Lighting Specialties  
Electrical Supplies  
Fixtures, Lighting  
Fixtures, fittings and parts  
Floodlights  
Lamps (Electric) Portable, Desk, Boudoir  
Metal Stampings  
Panelboards (Electric)  
Panelboards (No-Fuz)  
Plates, Receptacle (Electrical)  
Plates, Switch (Electrical)  
Plugs, Attachment (Electrical)  
Porcelain Lighting Equipment  
Radio Outlets  
Receptacles (Electrical)  
Reflectors (Electrical)  
Shadeholders (Electrical)  
Showcase Fixtures (Electrical)  
Signals (Electrical)  
Sockets (Electrical)  
Spot Lights  
Switchboards (Electric)  
Switchboards (No-Fuz)  
Switches, Appliance  
Switches, Door  
Switches, Externally Operated  
Switches, Fixture  
Switches, Flush and Surface  
Switches, Knife  
Switches, Pendant  
Theatre Lighting  
Tool-Makers  
Wiring Devices





AMALGAMATED ELECTRIC CORPORATION LIMITED  
AND SUBSIDIARY COMPANIES

*Plants and Warehouses at:*

TORONTO  
MONTREAL  
WINNIPEG  
CALGARY  
VANCOUVER



