

REPORT

OF THE

DIRECTORS TO THE SHAREHOLDERS

OF

The Bell Telephone Company of Canada

For the Year ending 31st December,

1900

The Bell Telephone Company of Canada

1900.

The Directors beg to submit their twenty-first Annual Report.

3,437 subscribers have been added during the year, the total number of sets of instruments now earning rental being 38,360.

The Company now owns and operates 343 Exchanges and 494 Agencies.

2,430 miles of wire have been added to the Long Distance System in 1900; of these 1,497 miles are in the Ontario Department, 755 are in the Eastern Department, and 178 in the North West.

The Long Distance Lines now owned and operated by the Company comprise 21,350 miles of wire on 6,525 miles of poles.

\$190,000 of 5% Bonds were sold during the year, the net premium on which was \$18,775; and 500 shares of stock were also sold at a net premium of \$35,105.80. These premiums, aggregating \$53,880, have been carried to Contingent Account. \$46,119.20 has also been carried from Revenue Account to Contingent Account, making it \$900,000; \$32,898.64 to Insurance Reserve Account, making it \$100,000 and \$50,000 written off the Plant and Patent Account.

The entire capital stock having now been issued, and funds for construction being required, the Shareholders, at a special meeting held December 5th, 1900, authorized application to Parliament for power to increase the capital from \$5,000,000 to \$10,000,000, and our petition will be presented in due course. At the same meeting the Directors were authorized to issue \$2,550,000 of Bonds.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

CHAS. F. SISE,
President.

MONTREAL, February 28th, 1901.

REVENUE ACCOUNT, 31ST DECEMBER, 1900.

RECEIPTS.

Exchanges	\$1,125,911.88
Long Distance Lines.....	359,800.99
Private Lines.....	11,749.01
Miscellaneous	117,801.00
	\$1,614,262.88

EXPENSES.

Operating.....	\$1,146,852.84
Legal.....	8,999.18
Insurance.....	15,743.26
Bond Interest.....	52,395.55
Miscellaneous	5,986.73
	\$1,229,977.56
Net Revenue for 1900	384,285.32
Less Dividends (Including Jan. 15th, 1901).....	371,304.99
	12,980.33
Balance Revenue from 1899.....	190,123.38
	\$ 203,103.71
Carried to Insurance Reserve Account.....	\$ 32,898.64
Carried to Contingent Account.....	46,119.20
Written off Plant and Patent Account.....	50,000.00
	\$ 129,017.84
Carried forward to 1901.....	\$ 74,085.87

BALANCE SHEET, 31ST DECEMBER, 1900.

Stock Account.....		\$5,000,000.00
Bond Account.....		1,200,000.00
Contingent Account, 1899.....	\$ 800,000.00	
Add premium on Stock sold.....	35,105.80	
Add premium on Bonds sold.....	18,775.00	
Add brought from Revenue account.....	46,119.20	
		900,000.00
Revenue Account.....		74,085.87
Unearned Rental Reserve.....		203,417.50
Insurance Reserve.....	\$ 67,101.36	
Add brought from Revenue Account.....	32,898.64	
		100,000.00
Accident Reserve.....		21,623.43
Bond Interest Reserve.....		15,000.00
Sundry Creditors.....		202,736.09
		7,716,862.89
Plant and Patent Account, 31st December, 1899.....	\$5,244,436.33	
“ “ “ added in 1900... \$ 858,578.94		
Less brought from Revenue Account.....	50,000.00	
		808,578.94
Plant and Patent Account, 31st December, 1899.....	\$6,053,015.27	
Stores on hand.....	246,163.29	
Real Estate.....	785,252.84	
<i>Stock in other Companies</i>	414,331.50	
Sundry Debtors.....	102,834.94	
Due from Agencies.....	59,343.99	
Cash.....	55,921.06	
		\$7,716,862.89

Audited and verified,

P. S. ROSS & SONS,
Chartered Accountants.

CHARLES P. SCLATER,
Secretary-Treasurer.