

# REPORT

OF THE

DIRECTORS TO THE SHAREHOLDERS

OF

## The Bell Telephone Company of Canada

For the Year ending 31st December,

1907

# The Bell Telephone Company of Canada

## 1907.

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

15,973 subscribers have been added during the year, the total number of sets of instruments now earning rental being 111,118.

The Company now owns and operates 582 Exchanges and 1,254 Agencies.

6,348 miles of wire have been added to the Long Distance System in 1907. The Long Distance Lines now owned and operated by the Company comprise 49,748 miles of wire on 9,540 miles of poles.

\$286,000 of 5% Bonds were sold during the year, the net premium on which, \$14,300, has been carried to the Contingent Account.

25,000 shares of New Stock were offered to the Shareholders at par, and are included in this Statement, bringing the paid up Capital to \$12,500,000. The balance of the issue of 1906, and also of the issue of 1907 which was not applied for, have been sold, and the premium thereon, amounting to \$15,074, has been carried to the Contingent Account.

From the balance of Revenue Account, amounting to \$233,816.41, \$1,631.07 have been carried to Insurance Reserve Account, \$3,509.18 to Accident Reserve Account, and \$162,451.48 to the Contingent Account, leaving a balance of Revenue Account to be carried to 1908 of \$66,224.68.

All of which is respectfully submitted.

ROBERT MACKAY,  
*Vice-President.*

C. F. SISE,  
*President.*

MONTREAL, February 27th, 1908.

## REVENUE ACCOUNT, 31<sup>ST</sup> DECEMBER, 1907.

### RECEIPTS.

Exchanges (less Unearned Rentals).....	\$3,311,658.89
Long Distance Lines.....	1,262,517.85
Private Lines.....	16,715.76
Miscellaneous.....	238,764.44
	<u>\$4,829,656.94</u>

### EXPENSES.

Operating.....	\$3,524,053.29
Legal.....	26,341.54
Insurance.....	41,118.31
Bond Interest.....	179,969.45
Miscellaneous.....	14,376.75
	<u>\$3,785,859.34</u>
Net Revenue for 1907.....	1,043,797.60
Less Dividends (Inc. January 15th, 1908).....	871,018.35
	<u>\$ 172,779.25</u>
Balance Revenue from 1906.....	61,037.16
	<u>\$ 233,816.41</u>
Carried to Insurance Reserve.....	\$ 1,631.07
Carried to Accident Reserve.....	3,509.18
Carried to Contingent Account.....	162,451.48
	<u>167,591.73</u>
	<u>\$ 66,224.68</u>

## BALANCE SHEET, 31<sup>ST</sup> DECEMBER, 1907.

Stock Account.....	\$12,500,000.00
Bond Account.....	3,649,000.00
Reserve—Contingent Fund, 1906.....	\$2,790,322.74
Less Maintenance Reserve.....	982,148.22
	\$1,808,174.52
Add Premium on Bonds 1907.....	14,300.00
Add Premium on Stock 1907.....	15,074.00
Add from Revenue Account 1907.....	162,451.48
	2,000,000.00
Reserve—For Maintenance .....	982,148.22
“ For Unearned Rentals.....	638,835.60
“ For Fire Insurance.....	300,000.00
“ For Accident Insurance.....	150,000.00
“ For Bond Interest.....	45,612.50
Revenue Account.....	66,224.68
Sundry Creditors.....	875,916.04
	\$21,207,737.04
Plant and Patent Account, 31st December, 1906.....	\$13,738,001.30
“ “ “ added in 1907.....	2,647,679.27
	\$16,385,680.57
Plant and Patent Account, 31st December, 1907.....	\$16,385,680.57
Stores on hand.....	855,284.51
Real Estate.....	1,822,591.31
Stock in other Companies.....	1,090,406.50
Due from Agencies.....	248,606.41
Debtors.....	234,081.94
Cash.....	571,085.80
	\$21,207,737.04

Audited and verified,

P. S. ROSS & SONS,  
Chartered Accountants.

W. GEO. SLACK,  
Treasurer.