

REPORT

OF THE

DIRECTORS TO THE SHAREHOLDERS

OF

The Bell Telephone Company of Canada

For the Year ending 31st December,

1910

The Bell Telephone Company of Canada

1910.

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

19,175 Subscribers have been added during the year, the total number of instruments now earning rental being 133,910,

The Company now owns and operates 508 Exchanges and 1,407 Agencies.

5,164 miles of wire were added to the Long Distance System in 1910.

The Long Distance Lines now owned and operated by the Company comprise 54,133 miles of wire on 8,861 miles of poles.

The Company now has arrangements for exchange of business with about three hundred and seventy-nine Independent Companies, serving over twenty-eight thousand subscribers.

From the balance of Revenue Account, amounting to \$672,302.96, \$50,000.00 has been charged to Depreciation of Real Estate; \$25,000.00 charged off Patent Account; \$97,597.12 has been carried to Fire Insurance Reserve; \$53,311.95 to Accident Insurance Reserve; \$200,000.00 to Depreciation Reserve, and \$125,000.00 added to the Contingent Account, leaving a balance of Revenue Account to be carried to 1911 of \$121,393.89.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

C. F. SISE,
President.

MONTREAL, February 23rd, 1911.

The Bell Telephone Company of Canada

REVENUE ACCOUNT, 31ST DECEMBER, 1910.

RECEIPTS.

Exchange Service (less Unearned Rentals).....	\$3,817,921.71
Long Distance Service.....	1,415,352.55
Private Lines.....	20,097.40
Miscellaneous.....	257,314.08
	<u>\$5,510,685.74</u>

EXPENSES.

Operating.....	\$3,717,452.58
Legal.....	11,620.13
Insurance.....	37,676.04
Bond Interest.....	182,450.00
Miscellaneous.....	14,361.14
	<u>\$3,963,559.89</u>
Net Revenue 1910.....	\$1,547,125.85
Less Dividends (Inc. January 14th, 1911).....	1,000,000.00
	<u>\$ 547,125.85</u>
Balance Revenue from 1909.....	125,177.11
Balance Revenue Account 1910.....	<u>\$ 672,302.96</u>

DISTRIBUTION OF REVENUE BALANCE :

Charged off Real Estate Account.....	\$ 50,000.00
Charged off Patent Account.....	25,000.00
Trans. to Insurance Reserve.....	97,597.12
Trans. to Accident Reserve.....	53,311.95
Trans. to Contingent Account.....	125,000.00
Trans. to Depreciation Reserve Account.....	200,000.00
	<u>\$ 550,909.07</u>
Bal. Revenue Account carried forward to 1911.....	121,393.89
	<u>\$ 672,302.96</u>

The Bell Telephone Company of Canada

BALANCE SHEET, 31ST DECEMBER, 1910.

Stock Account.....	\$12,500,000.00
Bond Account.....	3,649,000.00
RESERVES—	
Contingent Fund—	
Brought forward from 1909.....	\$2,275,000.00
Transferred from Revenue Account.....	125,000.00
	2,400,000.00
For Maintenance.....	997,028.52
For Unearned Rentals.....	902,841.60
For Fire Insurance.....	600,000.00
For Accident Insurance.....	250,000.00
For Bond Interest.....	45,612.50
For Depreciation.....	\$1,098,454.85
Transferred from Revenue Account.....	200,000.00
	\$1,298,454.85
Revenue Account.....	121,393.89
Sundry Creditors.....	208,614.31
Suspense Account.....	171,865.48
	\$23,144,811.15
Plant and Patent Account, 31st December, 1909.....	\$15,835,463.27
Added 1910.....	\$1,660,362.44
Less charged off Patent Account.....	25,000.00
	\$ 1,635,362.44
Plant and Patent Account, 31st December, 1910.....	\$17,470,825.71
Stores on hand.....	542,195.20
Real Estate.....	\$2,089,282.86
Less charged off.....	50,000.00
	\$ 2,039,282.86
Stocks and Bonds.....	\$ 2,489,078.58
Due from Agencies.....	349,739.92
Debtors.....	195,545.06
Cash.....	58,143.82
	\$23,144,811.15

Audited and verified,

P. S. ROSS & SONS,
Chartered Accountants.

WM. GEO. SLACK,
Treasurer.