

# REPORT

OF THE

DIRECTORS TO THE SHAREHOLDERS

OF

## The Bell Telephone Company of Canada

For the Year ending 31st December,

1911

# The Bell Telephone Company of Canada

## 1911.

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

20,049 Subscribers have been added during the year, the total number of instruments now earning rental being 153,959.

The Company now owns and operates 470 Exchanges, an apparent decrease of 38 (caused by the consolidation of certain Exchanges); and 1,466 Agencies.

1167 miles of wire were added to the Long Distance System in 1911. The Long Distance Lines now owned and operated by the Company comprise 58,300 miles of wire on 4070 miles of poles.

Nine buildings have been added to the Company's Real Estate during the year, including those in process of construction.

The Company now has arrangements for exchange of business with 483 Independent Companies, serving over 44,570 subscribers.

No new Stock has been issued during the year—\$2,500,000 was offered and subscribed for, to be delivered during the year 1912.

\$1,250,000 Bonds were sold during the year.

From the balance of Revenue Account, amounting to \$530,415.47, \$75,000.00 has been charged to Depreciation of Buildings; \$20,000.00 charged off Patent Account; \$50,000.00 has been carried to Fire Insurance Reserve; \$25,000.00 to Accident Insurance Reserve; \$160,000.00 added to the Contingent Account, and \$80,000.00 carried to the Pension Fund; leaving a balance of Revenue Account to be carried to 1912 of \$120,415.47.

All of which is respectfully submitted.

ROBERT MACKAY,  
*Vice-President.*

C. F. SISE,  
*President.*

MONTREAL, February 29th, 1912.

# The Bell Telephone Company of Canada

## REVENUE ACCOUNT, 31ST DECEMBER, 1911.

### RECEIPTS.

Exchange Service (less Unearned Rentals).....	\$4,552,015.00
Long Distance Service.....	1,632,021.37
Private Lines.....	19,270.08
Miscellaneous.....	273,542.22
	<u>\$6,476,848.67</u>

### EXPENSES.

Operating, Maintenance and Depreciation.....	\$4,763,642.18
Legal.....	14,637.95
Insurance.....	33,413.32
Bond Interest.....	231,979.11
Miscellaneous.....	7,340.37
	<u>\$5,051,012.93</u>
Net Revenue 1911.....	\$1,425,835.74
Less Dividends (including January 15th, 1912).....	1,000,000.00
	<u>\$ 425,835.74</u>
Balance Revenue from 1910.....	\$ 121,393.89
Less adjustments 1910 Accounts.....	16,814.16
	<u>104,579.73</u>
Balance Revenue Account 1911.....	<u>\$ 530,415.47</u>
DISTRIBUTION OF REVENUE BALANCE:	
Charged off Buildings.....	\$ 75,000.00
Charged off Patent Account.....	20,000.00
Transferred to Insurance Reserve.....	50,000.00
Transferred to Accident Reserve.....	25,000.00
Transferred to Contingent Fund.....	160,000.00
Transferred to Pension Fund.....	80,000.00
	<u>\$ 410,000.00</u>
Balance Revenue Account carried forward to 1912....	120,415.47
	<u>\$ 530,415.47</u>

# The Bell Telephone Company of Canada

BALANCE SHEET, 31st DECEMBER, 1911.

## LIABILITIES.

Stock Account.....	\$12,500,000.00
Stock Instalments due January 1912, prepaid.....	982,890.00
	\$13,482,890.00
Bond Account.....	4,899,000.00
RESERVES—	
For Contingent Fund.....	2,632,000.00
For Maintenance and Depreciation.....	3,649,715.52
For Unearned Rentals.....	124,542.90
For Fire Insurance.....	648,756.24
For Accident Insurance.....	273,245.86
For Bond Interest.....	61,237.50
For Pension Fund.....	80,000.00
Revenue Account.....	120,415.47
Sundry Creditors.....	696,975.49
Dividend due 15th January, 1912.....	250,000.00
Suspense Account.....	171,865.48
	\$27,090,644.46

## ASSETS.

Plant and Patent Account 31st December, 1910.....	\$17,470,825.71
Added 1911.....	\$3,080,501.68
Less charged off Patent Account.....	20,000.00
	3,060,501.68
Plant and Patent Account 31st December, 1911.....	20,531,327.39
Stores on Hand.....	770,413.51
Real Estate.....	\$2,208,865.99
Less Charged off Buildings.....	75,000.00
	2,133,865.99
Stocks and Bonds.....	2,685,508.58
Due from Agencies.....	326,954.68
Debtors.....	208,027.97
Cash.....	434,546.34
	\$27,090,644.46

Audited and verified,

P. S. ROSS & SONS,

Chartered Accountants.