

ANNUAL REPORT



CANADA MALTING CO.,
LIMITED



For Fiscal Year
Ending July 31st, 1932

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CANADA MALTING CO., LIMITED

Balance Sheet, July 31, 1932

ASSETS		LIABILITIES	
CURRENT ASSETS:			
Cash on hand and in banks	\$ 85,900.34	CURRENT LIABILITIES:	
Guaranteed call loans	225,000.00	Accounts payable and accrued liabilities	\$ 30,013.14
Accounts receivable, less reserve	359,621.20	Reserve for income tax	25,000.00
Inventories valued at cost or market, whichever was lower:		\$ 55,013.14	
Malt, barley, etc.	\$ 983,697.18	CAPITAL AND SURPLUS:	
Coal, bags, oil and waste	18,750.60 1,002,447.78	Capital Stock—	
	\$1,672,969.32	Represented by 198,972 shares without nominal or par value (authorized— 200,000 shares)	\$5,239,636.01
GRAIN EXCHANGE SEATS AND MEMBER- SHIP IN CLEARING HOUSE	17,200.00	Profit and Loss—	
DEFERRED CHARGES:		Balancé, September 1, 1931	\$ 264,757.47
Prepaid taxes, etc.	\$ 18,974.16	Net profit for the period of eleven months ending July 31, 1932	276,400.64
Machinery repair parts and office supplies	20,000.00	\$ 541,158.11	
	38,974.16	Deduct—Three quarterly dividends at the rate of 37½ cents per share each	223,887.57
FIXED ASSETS:		317,270.54	
Land	\$ 207,384.00	\$ 556,906.55	
Buildings	2,397,341.82		
Plant and equipment	1,801,029.26		
	\$4,405,755.08		
Less—Reserve for depreciation	522,978.87		
	3,882,776.21		
	\$5,611,919.69		\$5,611,919.69

Approved on behalf of the Board.

W. L. MATTHEWS, Director.

H. C. HATCH, Director.

AUDITORS' REPORT TO THE SHAREHOLDERS:

We have examined the books and accounts of Canada Malting Co. Limited for the period of eleven months ending July 31, 1932, and have been furnished with all the information and explanations which we have required; and we report that, in our opinion, the above balance sheet is drawn up so as to exhibit a true and correct view of the state of the company's affairs as at July 31, 1932, and the results from operations for the period stated, according to the best of our information and the explanations given to us and as shown by the books of the company.

TORONTO, September 30, 1932.

PRICE, WATERHOUSE & CO.,
Chartered Accountants.

CANADA MALTING CO.,
Limited

*Statement of Profit and Loss
For the Period of Eleven Months
Ending July 31, 1932*



PARTICULARS	AMOUNT
Profit from operations, after charging all manufacturing, administrative, selling and general expenses, but before providing for depreciation and Dominion income tax	\$404,550.95
<i>Deduct</i> —Provision for depreciation of buildings, plant and equipment	<u>100,000.00</u>
	\$304,550.95
<i>Deduct</i> —Provision for Dominion income tax	<u>28,150.31</u>
NET PROFIT <i>for the period of eleven months ending July 31, 1932</i>	<u><u>\$276,400.64</u></u>