

Canada and Dominion Sugar Company, Limited

and Its Subsidiaries

Chatham -- Ontario



Consolidated Annual Statements

31st January, 1941

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CANADA AND DOMINION SUGAR COMPANY LIMITED

AND ITS SUBSIDIARIES

(Incorporated Under The Dominion Companies Act)

Consolidated Balance Sheet, 31st January 1941

ASSETS		LIABILITIES	
CURRENT:		CURRENT:	
Cash on hand and in banks	\$ 1,732,985.23	Accounts payable and accrued charges:	
Investment in bonds (market value \$9,677,875)	\$ 9,233,276.04	General	534,075.27
Interest accrued thereon	102,827.06	Dominion Government excise tax	239,828.55
	<hr/>	Reserve for income and excess profits taxes and	
Accounts receivable	\$ 993,504.91	corporation taxes	1,356,095.44
Less reserve for possible credit losses	62,000.00		<hr/>
	931,504.91		\$ 2,129,999.26
Inventories of sugar, alcohol, by-products and sup- plies as determined and certified by company officials and valued at the lower of cost or market values	6,306,319.16	RESERVES:	
	<hr/>	Contingencies	\$ 2,275,000.00
	\$18,306,912.40	Insurance	300,000.00
			<hr/>
			2,575,000.00
FIXED:		PENSION FUND	284,964.71
Land, buildings, plant and equipment (as appraised by Canadian Appraisal Company Limited on 30th April 1931) with subsequent additions at cost	\$ 8,525,745.96	CAPITAL:	
Less reserve for depreciation	4,284,137.28	Authorized—3,000,000 shares—no par value	
	<hr/>	Issued —1,500,000 shares	\$14,000,000.00
	4,241,608.68	DISTRIBUTABLE SURPLUS set aside on organiza- tion of company	1,000,000.00
PENSION FUND:		EARNED SURPLUS	2,945,388.58
Investment in bonds of Dominion of Canada and Province of Ontario at cost (market value \$223,625)	221,937.50		<hr/>
Cash	63,027.21		17,945,388.58
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OTHER ASSETS: (including loans to employee share- holders \$6,576.68)	101,866.76		<hr/>
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	<u>\$22,935,352.55</u>		<u>\$22,935,352.55</u>

Approved on behalf of the Board,

C. H. HOUSON, Director
W. J. MCGREGOR, Director.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the accounts of Canada and Dominion Sugar Company Limited and its subsidiaries, Montreal Products Company Limited, Dominion Sugar Company Limited and The Canada Sugar Refining Company Limited for the year ending 31st January, 1941, and have received all the information and explanations we have required. We report that in our opinion the above Consolidated Balance Sheet and the related statements of consolidated profit and loss and surplus have been properly drawn up so as to exhibit a true and correct view of the state of the combined companies' affairs at 31st January, 1941, and of the results of their operations for the year ending that date according to the best of our information, the explanations given us and as shown by the books of the companies.

Toronto, Canada,
16th May, 1941.

CLARKSON, GORDON, DILWORTH & NASH,
Chartered Accountants.

