

Canada and Dominion Sugar Company, Limited
and its Subsidiaries

Chatham - - Ontario



Consolidated
Annual Statements

31st, December, 1943

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CANADA AND DOMINION SUGAR COMPANY, LIMITED

AND ITS SUBSIDIARIES

(Incorporated under the Dominion Companies Act)

Consolidated Balance Sheet, 31st December, 1943

ASSETS

CURRENT:

Cash on hand and in banks		\$ 2,265,892.78
Investment in bonds (approximate market value \$9,788,000)	\$9,711,904.50	
Interest accrued thereon	50,601.03	9,762,505.53
Accounts receivable	\$ 986,516.31	
Less reserve for possible credit losses	62,000.00	924,516.31

Inventories of sugar, alcohol, by-products and supplies as determined and certified by company officials and valued at the lower of cost or market values		5,165,937.45
		<u>\$18,118,852.07</u>

FIXED:

Land, buildings, plant and equipment (as appraised by Canadian Appraisal Company Limited on 30th April, 1931) with subsequent additions at cost	\$8,706,372.58	
Less reserve for depreciation	4,819,789.41	3,886,583.17

OTHER ASSETS: (including loan to employee shareholder \$2,824.79)		266,520.04
		<u>\$22,271,955.28</u>

LIABILITIES

CURRENT:

Accounts payable and accrued charges:		
General		\$ 403,860.58
Dominion Government excise tax		219,742.83
Reserve for income and excess profits taxes		609,209.98
		<u>\$ 1,232,813.39</u>

RESERVES:

Contingencies	\$ 2,275,000.00	
Insurance	300,000.00	
Pensions	300,000.00	2,875,000.00

CAPITAL:

Authorized—3,000,000 shares—no par value		
Issued —1,500,000 shares	\$14,000,000.00	

DISTRIBUTABLE SURPLUS set aside on organization of company	1,000,000.00	
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EARNED SURPLUS	3,164,141.89	18,164,141.89
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\$22,271,955.28

Approved on behalf of the Board.

W. J. McGREGOR, Director.
HOWARD F. SMITH, Director.

AUDITOR'S 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 December, 1943, 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 December, 1943, 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,
15th April, 1944.

CLARKSON, GORDON, DILWORTH & NASH
Chartered Accountants.

