

Canadian Bronze Company, Limited

Montreal, Canada



**Annual Report
1927**

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CANADIAN BRONZE COMPANY
LIMITED

Owning and Operating

MONTREAL BRONZE, LIMITED
NORTHWESTERN BRASS, LIMITED
ST. THOMAS BRONZE CO. LIMITED

CANADIAN BRONZE COMPANY

LIMITED



DIRECTORS

SIR CHARLES B. GORDON, G.B.E.	SIR HERBERT S. HOLT
ALBERT E. DYMENT	ERNEST R. DECARY
ROSS H. McMASTER	STEWART H. JONES
RICHARD O. JOHNSON	H. CARSON FLOOD

P. R. DIAMOND



OFFICERS

P. R. DIAMOND, *President and Managing Director.*

W. L. BAYER, *Vice-President and Secretary.*

H. H. BLAKE, *Treasurer.*



Solicitors

WAINWRIGHT, ELDER & McDOUGALL



Executive Offices

CASTLE BUILDING · MONTREAL



CANADIAN BRONZE COMPANY, LIMITED

TO THE SHAREHOLDERS:

Your Directors take pleasure in submitting the Company's Income Account and Balance Sheet, showing the results of the past year's business and the financial position of the Company as of December 31st, 1927.

As you are aware, the business now carried on by your Company through its subsidiaries was acquired from interests in the United States as of March 31st, 1927. Therefore, the profits applicable to your Company are those for the nine months from April 1st to December 31st, 1927, and it affords me great pleasure to report that the operations since control of the business was brought to Canada have been very satisfactory.

Prior to March 31st, 1927, your Company, was privately owned. I am pleased to advise you that we now have over 425 Preferred and an equal number of Common stockholders, spread over the entire Dominion, who are interested in the success and advancement of your Company.

Attention is called to the strong liquid position of the Company. We have over \$425,000 invested in income-producing securities.

It has been the earnest endeavour of the management to continue to develop our business as the leader in Bronze Bearing Metals in Canada and with this in view we have been continually working on new contrivances and mixtures with a view to improving the quality of our products and increasing the efficiency of our service and deliveries. In this connection an Engineering Department is maintained here and your Company also has a consulting representative in Washington, D.C., to take care of any new developments that might at any time arise in connection with the business. Service and quality is always our motto and with our Research Department we feel that when better or more satisfactory Bearings are developed and made that Canadian Bronze Company, Limited, will make them.

I also wish to report that the physical condition of our Plants is better to-day, in our opinion, than it has been for the last fifteen years and we are continually striving to maintain our equipment in a condition that you as our shareholders will be justly proud of.

Your Directors wish to express their appreciation of the efficient work of the employees of the Company and the fine esprit de corps that prevails in the organization.

On behalf of the Board of Directors,

P. R. DIAMOND, *President.*

CANADIAN BRONZE COMPANY, LIMITED

AND SUBSIDIARY COMPANIES

Consolidated Balance Sheet as at 31st December, 1927

ASSETS		LIABILITIES	
LIQUID:		CURRENT:	
Cash on hand and in Bank	\$92,638.83	Accounts Payable and Accrued Liabilities	\$206,172.21
Call Loan	\$25,000.00	Dividend Payable—1st February 1928	21,875.00
Interest accrued to date	111.47		<hr/>
	25,111.47		\$228,047.21
Accounts Receivable	376,278.40	Insurance Reserve	10,000.00
Inventories of Raw Material, Goods in Process and Finished Stock	\$352,020.16		
Less—Inventory of Raw Materials held for Customers' a/c	81,076.11	CAPITAL STOCK:	
	<hr/>	Authorized:	
	270,944.05	15,000 shares 7% Cumulative Preference— \$100.00 par value	\$1,500,000.00
	764,972.75	50,000 shares Common—without nominal or par value	<hr/>
INVESTMENTS—In marketable securities at cost, or less than market value	426,264.30	Issued and Paid-up:	
Interest accrued to date	3,552.73	12,500 Preference Shares	\$1,250,000.00
	<hr/>	40,000 Common Shares	197,395.24
	429,817.03		<hr/>
Deferred Charges to Operations	242.50		1,447,395.24
FIXED ASSETS:		PROFIT AND LOSS ACCOUNT	217,701.03
Real Estate, Buildings, Machinery and Tools, Plant, Patterns, Office Furniture & Fixtures	970,441.92		
Less—Depreciation	262,331.72		
	<hr/>		
	708,110.20		
Contracts, Rights, Patents and Goodwill	1.00		
	<hr/>		
	\$1,903,143.48		<hr/>
			\$1,903,143.48

AUDITORS' CERTIFICATE

TO THE SHAREHOLDERS,

CANADIAN BRONZE COMPANY, LIMITED, MONTREAL.

We have audited the books and accounts of Canadian Bronze Company Limited and its subsidiary Companies for the fiscal period ended 31st December 1927, and we have received all the information and explanations which we have required.

We certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and explanations given to us, and as shown by the books.

(Signed) McDONALD, CURRIE & CO.,
Chartered Accountants,

Montreal, 16th January 1928.

Approved on behalf of the Board:

C. B. GORDON }
H. S. HOLT } Directors

W. L. BAYER,
Vice-President and Secretary

CANADIAN BRONZE COMPANY, LIMITED
AND SUBSIDIARY COMPANIES



*Consolidated Statement of Profit and Loss
for year ended 31st December, 1927.*

By OPERATING PROFITS from Subsidiary Companies for twelve months	\$365,836.94
NET REVENUE from Investments, Interest and Rentals for twelve months	12,979.31
TOTAL GROSS PROFITS before providing for Depre- ciation or Income Tax	378,816.25
LESS—	
Gross Profits for three months ended 31st March 1927, absorbed by Subsidiary Companies prior to formation of Canadian Bronze Company Limited..	51,240.22
GROSS PROFITS—for nine months from 1st April to 31st December 1927	327,576.03
To Reserve for Depreciation	18,750.00
Provision for Income Tax	26,000.00
	44,750.00
NET PROFITS—for nine months from 1st April to 31st December 1927	282,826.03
To Preferred Dividend—paid 1st August 1927	21,375.00
“ “ —paid 1st November 1927	21,875.00
	\$43,250.00
Preferred Dividend—declared and payable 1st February 1928	21,875.00
	65,125.00
BALANCE—as per Balance Sheet	\$217,701.03

CANADIAN BRONZE COMPANY
LIMITED

Works located at:

MONTREAL, QUEBEC.
ST. THOMAS, ONTARIO.
WINNIPEG, MANITOBA.
CALGARY, ALBERTA.



Transfer Agents:

THE ROYAL TRUST COMPANY
MONTREAL and TORONTO.



Registrars:

THE TORONTO GENERAL TRUSTS CORPORATION
MONTREAL and TORONTO.



