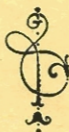


REPORT and STATEMENT
**DOMINION BRIDGE
COMPANY LIMITED**

FOR YEAR ENDED
31st OCTOBER

1933



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ANNUAL
REPORT

*For the Fiscal Year
Ended 31st October*

1933

DOMINION BRIDGE COMPANY LIMITED

DIRECTORS

G. H. DUGGAN, President and Managing Director

W. F. ANGUS, Vice-President

JULIAN C. SMITH, Vice-President

G. W. ALLAN, K.C. Winnipeg

J. W. McCONNELL Montreal

HON. A. J. BROWN, K.C. Montreal

ROSS H. McMASTER Montreal

HON. P. BURNS Calgary

C. B. McNAUGHT Toronto

C. H. CARLISLE Toronto

HOWARD MURRAY Montreal

NORMAN J. DAWES Montreal

W. G. MURRIN Vancouver

T. R. DEACON Winnipeg

H. H. VAUGHAN Montreal

A. A. HODGSON Montreal

W. J. BLAKE WILSON Vancouver

SIR HERBERT S. HOLT Montreal

Secretary-Treasurer—F. W. EVENS

HEAD OFFICE - LACHINE, QUE.

BRANCH PLANTS

AHMERST, N.S. J. F. F. MACKENZIE Local Manager

OTTAWA, ONT. W. A. MATTICE Local Manager

TORONTO, ONT. A. ROSS ROBERTSON Manager Ontario Division

WINNIPEG, MAN. S. W. CAMPBELL Western Manager

CALGARY, ALTA. F. L. IRVING Local Manager

VANCOUVER, B.C. A. S. GENTLES Manager Pacific Coast Division

AGENCIES

MONTREAL, QUE. C. S. KANE, Contracting Engineer Architects Bldg.

EDMONTON, ALTA. DONALD J. CARTER, Agent 106th Ave.-121st Street

REGINA, SASK. H. CRABTREE, Agent 1769 Hamilton Street

DOMINION BRIDGE COMPANY LIMITED

19th December, 1933

To the Shareholders of

DOMINION BRIDGE COMPANY LIMITED

Your Directors submit the Annual Report of the Company together with Balance Sheet as at 31st October, 1933, and Profit and Loss Account for the year ended that date.

Your business for the past year shows a small improvement in the value of new work secured, this being 8% greater than in the previous year. The percentage of total output for the individual plants was: Amherst 3%; Lachine 48%; Ottawa 2½%; Toronto 13%; Winnipeg 18%; Calgary 3½%; Vancouver 12%.

The amount set aside for depreciation has been increased because of the ruling of the Commissioner of Federal Income Tax that the amount of depreciation which will be allowed as a deduction from taxable income must be actually transferred to Depreciation Reserve in the Company's books.

Further large reductions have been made in overhead and operating expenses.

Stocks of raw material and manufacturing supplies have been adjusted to meet the present rate of production. The stocks are well assorted and saleable and the inventories have been taken at conservative prices.

DOMINION BRIDGE COMPANY LIMITED

Your Directors declared quarterly dividends of fifty cents per share, a total of \$2.00 for the year.

Your Directors wish to record their appreciation of the loyalty and efficiency of the staff throughout the Company's entire organization.

Meetings of your Board of Directors have been held monthly, the books of your Company have been regularly audited and the certificate of your Auditors appears on the Financial Statement herewith submitted.

By Order of the Board of Directors,

G. H. DUGGAN,
President.

DOMINION BRIDGE COMPANY LIMITED

AND ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET AS AT 31st OCTOBER, 1933

ASSETS

Fixed Assets

Real Estate, Plant, Machinery and Equipment.....	\$16,186,947.07	
Less Depreciation Reserve.....	5,732,172.94	
	\$10,454,774.13	
Investments in and Loans to other Companies.....	2,620,592.05	
	\$13,075,366.18	

Current Assets

Cash on hand and in Bank Call Loans, Guaranteed... *Dominion Government and Other Bonds (not exceeding Market Value).... Deposits on Tenders..... Expenditure on Uncompleted Contracts, less Reserves.....	\$ 519,198.85 800,000.00 4,914,348.05 253,637.25	
	\$ 2,567,903.15	
Less Amounts received on account.....	2,238,505.96	
	329,397.19	
Accounts and Bills Receivable, less Reserve for Doubtful Accounts..... Stock of Steel, Supplies and Small Tools, less Reserve..	410,562.24 936,612.72	
	8,163,756.30	

2,649 fully paid no par value Shares, at cost, held by Trust Companies for sale to Employees of the Dominion Bridge Company, Limited..... 40,084.10

Suspended Assets

Unexpired Insurance Premiums, Taxes and Deferred Accounts.....	112,098.75	
	\$21,391,305.33	

LIABILITIES

Capital Stock

Authorized: 600,000 shares of No. Par Value	
Issued: 513,951 " " " " "	\$15,921,366.00

Reserve Accounts

For Plant Extensions and Betterments....	\$1,000,000.00	
" Accidents in Erection.....	181,358.36	
	1,181,358.36	

Surplus Account

Balance, as per Profit and Loss Account...		3,386,534.35
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Current Liabilities

Dividend payable 15th November, 1933...	\$ 256,975.50	
Bank Loan for Tender Deposits.....	101,650.00	
Sundry Accounts Payable, including provision for Federal and Provincial Taxes....	543,421.12	
	902,046.62	

\$21,391,305.33

Montreal, 18th December, 1933.

Audited and Verified as per our Report of this date.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,

Auditors.

*The Montreal Trust Company holds \$25,000.00 Par Value Canadian National Railway Bonds as an Insurance Guarantee on account of the Workmen's Compensation Commission.

G. H. DUGGAN, Director.

W. F. ANGUS, Director.

DOMINION BRIDGE COMPANY LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st OCTOBER, 1933

Profits from Contracts, Interest and Dividends received from Investments, and Miscel- laneous Income, after allowing for Federal and Provincial Taxes and all other charges.	\$1,033,586.82
<u>Deduct:</u>	
Depreciation on Plant, Machinery, etc.	557,817.89
	<hr/>
	\$ 475,768.93
<u>Add:</u>	
Balance at Credit 1st November, 1932.	3,938,667.42
	<hr/>
	\$4,414,436.35
<u>Deduct:</u>	
Dividend for the year	1,027,902.00
	<hr/>
Balance as per Balance Sheet	\$3,386,534.35
	<hr/> <hr/>

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

460 ST. FRANCOIS XAVIER STREET, MONTREAL

18th December, 1933.

To the Shareholders:

DOMINION BRIDGE COMPANY, LIMITED

We have examined and audited the Books and Accounts of the Dominion Bridge Company, Limited, and its entirely owned Subsidiary Companies for the year ended 31st October, 1933, and report thereon as follows:—

The Inventories of Stock on Hand, as certified by responsible officials of the various Companies, have been valued on a conservative basis.

The Investments in which your Company is interested, we have verified by actual inspection of the Securities, or we have seen Certificates from the Depositaries in the cases where the Securities are deposited for safe custody.

We report that we have obtained all the information and explanations we have required, and that, in our opinion, the accompanying Balance Sheet as at 31st October, 1933, is properly drawn up so as to exhibit a true and correct view of the state of the Combined Companies' affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Companies.

RIDDELL, STEAD, GRAHAM & HUTCHISON,
CHARTERED ACCOUNTANTS,

Auditors.

