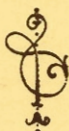


REPORT and STATEMENT  
**DOMINION BRIDGE  
COMPANY LIMITED**

FOR YEAR ENDED  
31st OCTOBER

1936



PERMITS HALL  
LIBRARIES

NOV 11 1954

McGILL UNIVERSITY



ANNUAL  
REPORT

*For the Fiscal Year  
Ended 31st October*

*1936*



### **STE. ANNE DE LA PERADE BRIDGE**

over the Ste. Anne River on the Montreal-Quebec highway at la Perade, P.Q.  
6 continuous spans of 107 feet each.

***All welded construction.***

# DOMINION BRIDGE COMPANY LIMITED

## DIRECTORS

G. H. DUGGAN.....	Chairman of the Board
W. F. ANGUS.....	President and Managing Director
JULIAN C. SMITH.....	Vice-President
G. W. ALLAN, K.C.....	Winnipeg
HON. A. J. BROWN, K.C.....	Montreal
HON. P. BURNS.....	Calgary
C. H. CARLISLE.....	Toronto
NORMAN J. DAWES.....	Montreal
T. R. DEACON.....	Winnipeg
A. A. HODGSON.....	Montreal
SIR HERBERT S. HOLT.....	Montreal
J. W. McCONNELL.....	Montreal
ROSS H. McMASTER.....	Montreal
HOWARD MURRAY.....	Montreal
W. G. MURRIN.....	Vancouver
H. H. VAUGHAN.....	Montreal

HEAD OFFICE - LACHINE, P.Q.

F. W. EVENS—Secretary-Treasurer

## EXECUTIVE OFFICERS

W. F. ANGUS.....	President and Managing Director
W. T. BAILEY.....	Vice-President and General Manager
S. W. CAMPBELL.....	Vice-President and Manager Western Division
F. P. SHEARWOOD.....	Chief Engineer
F. NEWELL.....	Asst. Chief Engineer
J. L. HEALD.....	Comptroller
F. W. EVENS.....	Secretary-Treasurer

## MANUFACTURING DIVISIONS AND OFFICES

Eastern Division.....	A. H. COWIE.....	Manager, Lachine, P.Q.
Ontario Division.....	A. R. ROBERTSON.....	Manager, Toronto, Ont.
Western Division.....	S. W. CAMPBELL.....	Vice-President, Winnipeg, Man.
Pacific Coast Division.....	A. S. GENTLES.....	Manager, Vancouver, B.C.

## BRANCH PLANTS

AMHERST, N.S.....	J. F. F. MacKENZIE.....	Local Manager
OTTAWA, ONT.....	W. A. MATTICE.....	Local Manager
CALGARY, ALTA.....	J. P. CARROLL.....	Local Manager

## AGENCIES

MONTREAL, P.Q.....	C. S. KANE, Divisional Sales Manager..	Dominion Square Bldg.
EDMONTON, ALTA..	D. J. CARTER, Agent.....	106th and 121st Street
REGINA, SASK.....	H. CRABTREE, Agent.....	1769 Hamilton Street

# DOMINION BRIDGE COMPANY LIMITED

22nd December, 1936.

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, 1936, and Profit and Loss Account for the year ended that date.

New business entered during the past year was 46% larger than that entered in the previous year. The most notable gain was in Highway Bridges which show a decided increase over last year, principally due to the New Westminster Bridge contract. Orders for industrial buildings, plate and tank work and mechanical work were 126% higher and miscellaneous and warehouse orders were 26% higher. Contracts for commercial buildings showed a decided falling off, orders received being only 20% of those received in 1935; this drop is reflected in all the branches.

Although new business shows a marked improvement, much of this has not been completed and is therefore not reflected in the earnings for the year.

A comparison of new business entered by plants shows:

Amherst.....	2%
Lachine.....	32½%
Ottawa.....	3%
Toronto.....	17½%
Calgary.....	5%
Winnipeg.....	14%
Vancouver.....	26%
	————— 100%

Percentages of total output for the individual plants were:

Amherst.....	2%
Lachine.....	27½%
Ottawa.....	3½%
Toronto.....	19%
Calgary.....	4½%
Winnipeg.....	24½%
Vancouver.....	19%
	————— 100%

## DOMINION BRIDGE COMPANY LIMITED

---

During the year \$112,700.00 was expended on capital account, principally for completing the welding programme initiated last year and for general betterment of your plants.

Stocks of raw material and manufacturing supplies are well assorted and saleable and the inventories have been taken at conservative prices.

The reserve for overhead created during the period of large output and referred to in last year's report has again been utilized to offset the loss in overhead during the past year, your Directors having transferred a further portion of this reserve to the credit of Profit and Loss.

Your Directors have declared quarterly dividends of 30c per share, a total of \$1.20 for the year.

On July 21st, Mr. G. H. Duggan, who recently completed fifty years' service with your Company and for the past seventeen years had so ably conducted its affairs as President and Managing Director, asked to be relieved from his duties. Your Directors regretfully accepted Mr. Duggan's resignation, but are pleased to state that he has consented to remain on the Board and the Executive Committee and has accepted the position of Chairman of the Board. Your Directors hope that Mr. Duggan's wise counsel and great experience will be available for many years to come.

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,

W. F. ANGUS,  
*President.*

# DOMINION BRIDGE COMPANY LIMITED

AND ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET AS AT 31st OCTOBER, 1936

<u>ASSETS</u>	<u>LIABILITIES</u>
<u>Fixed Assets</u>	<u>Capital Stock</u>
Real Estate, Plant, Machinery and Equip- ment..... \$16,073,566.24	Authorized: 600,000 Shares of No Par Value.
<u>Less: Depreciation Reserve..... 6,928,705.73</u>	Issued: 513,951 " "
\$ 9,144,860.51*	\$15,921,366.00
*(Cost less amounts written off.)	<u>Reserve Accounts</u>
Investments in partly owned Subsidiaries at book value..... 2,482,897.75	For Plant Extensions and Betterments..... \$ 1,000,000.00
Due by partly owned Subsidiaries..... 23,024.25	For Accidents in Erection..... 181,358.36
Investments in other Companies at book value, less reserve..... 121,759.20	<u>1,181,358.36</u>
<u>\$11,772,541.71</u>	<u>Earned Surplus Account</u>
<u>Current Assets</u>	Balance as per Profit and Loss Account..... 2,115,021.06
Cash on hand and in Bank..... \$ 408,973.89	<u>Current Liabilities</u>
*Government and other Bonds (Approximate market value \$4,220,206.72).... 3,625,825.01	Dividend payable 15th November, 1936..... \$ 154,185.30
Deposits on Tenders..... 34,783.34	Bank Loan for Tender Deposits..... 841.00
Expenditure on Uncompleted contracts at standard cost less Reserve..... \$ 3,727,903.79	Reserve for Taxes..... 206,653.56
<u>Less: Amounts received on account.... 2,325,261.58</u>	Sundry Accounts Payable..... 561,945.23
1,402,642.21	<u>923,625.09</u>
Accounts and Bills Receivable less Re- serve for Doubtful Accounts..... 752,671.26	
Stock of Steel, Supplies and Small Tools at cost, which is less than market value, less Reserve..... 2,019,698.96	
<u>8,244,594.67</u>	
2,649 fully paid no par value shares held by Trust Companies for sale to Employees of the Dominion Bridge Company Limited.. 40,084.10	
<u>Suspended Assets</u>	
Unexpired Insurance Premiums, Taxes and Deferred Charges..... 84,150.03	
<u>\$20,141,370.51</u>	<u>\$20,141,370.51</u>

\*The Montreal Trust Company holds \$25,000.00 Par Value Bonds as an Insurance Guarantee on account of the Workmen's Compensation Commission and \$292,000.00 Par Value Bonds are held by customers as security on tenders.

Montreal, 21st December, 1936.

This is the Balance Sheet referred to in our Report of this date.

(Signed) RIDDELL, STEAD, GRAHAM & HUTCHISON,  
Chartered Accountants,  
Auditors.

W. F. ANGUS, Director.

G. H. DUGGAN, Director.



# DOMINION BRIDGE COMPANY LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 1936

---

---

Profits from Contracts, Interest and Exchange and Miscellaneous Income.....		\$	287,018.89
Revenue from Investments.....			249,057.59
Profit on Bonds sold.....			149,102.50
Transfer from Operating Reserve.....			200,000.00
		\$	<u>885,178.98</u>
<b><u>Deduct:</u></b>			
Directors' Fees.....	\$	19,071.00	
Executive Salaries.....		62,000.00	
Legal Fees.....		5,822.53	
Reserve for Income Taxes.....		3,259.12	
Depreciation on Plant, Machinery, etc.....		503,414.40	
			<u>593,567.05</u>
		\$	291,611.93
<b><u>Add:</u></b>			
Balance at credit 1st November, 1935.....			2,440,150.33
		\$	<u>2,731,762.26</u>
<b><u>Deduct:</u></b>			
Dividend for year.....			616,741.20
		\$	<u><u>2,115,021.06</u></u>

# RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

460 ST. FRANCOIS XAVIER STREET, MONTREAL

21st December, 1936.

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, 1936, 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 have been verified by actual inspection of the Securities or by Certificates from the Depositories in the cases where the Securities are deposited for safe custody or as security.

In accordance with section 114 of the Dominion Companies Act, we report that no portion of the profits or losses of partly owned subsidiaries (with the exception of dividends actually declared by one of these) is included in these accounts. Such profits or losses are charged to Surplus in the books of the respective Companies. The proportion of the aggregate losses less profits, as above, pertaining to this Company amounts to \$27,746.46.

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, 1936, 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.

(SGD.) RIDDELL, STEAD, GRAHAM & HUTCHISON,  
CHARTERED ACCOUNTANTS.

*Auditors.*









