REPORT and STATEMENT

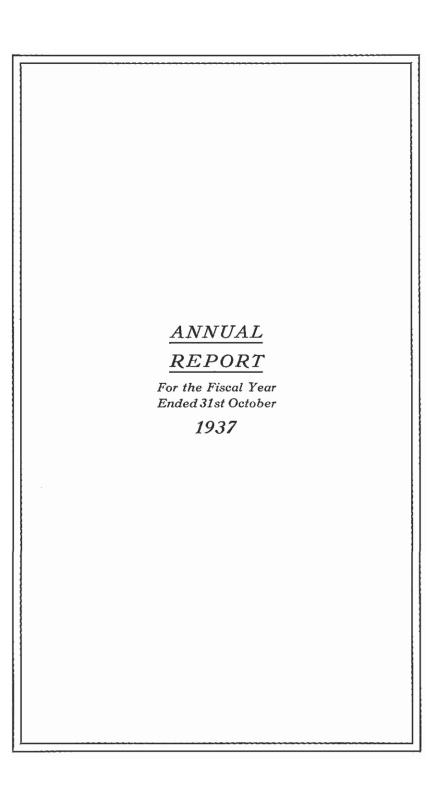
# DOMINION BRIDGE COMPANY LIMITED

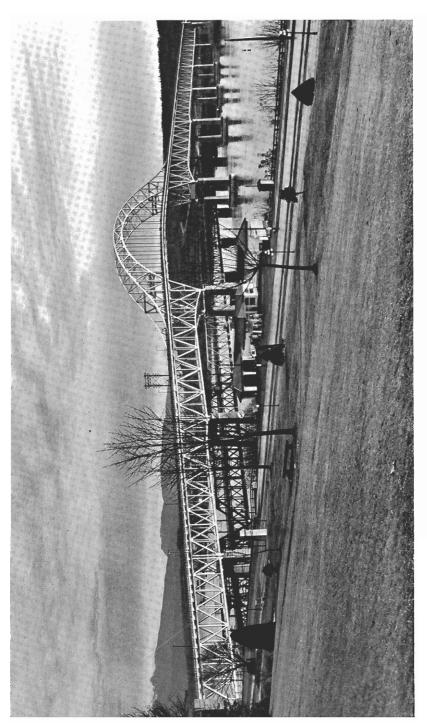
FOR YEAR ENDED
31st OCTOBER

1937



PURVIS HALL





PATTULO BRIDGE

Over the Fraser River at New Westminster, B.C. Opened November 15th, 1937.

# DOMINION BRIDGE COMPANY LIMITED

#### DIRECTORS

G. H. DUGGAN W. F. ANGUS JULIAN C. SMITH	. President and Managing Director
G. W. ALLAN, K.C	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. BAILEYVice-President and General Manager	
S. W. CAMPBELL	sion
F. P. SHEARWOODConsulting Engineer	
F. NEWELLChief Engineer	
J. L. HEALDComptroller	
F. W. EVENSSecretary-Treasurer	

#### MANUFACTURING DIVISIONS AND OFFICES

Eastern Division	A. H. COWIE Manager, Lachine, P.	.Q.
Ontario Division	A. R. ROBERTSON Manager, Toronto, O	nt.
Western Division	S. W. CAMPBELLVice-President, Winn	ipeg, Man.
Pacific 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, Agent106th and 121st Street
REGINA, SASKH. CRABTREE, Agent1769 Hamilton Street

21st December, 1937.

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, 1937, and Profit and Loss Account for year ended that date.

Value of new business entered during the past year showed a gratifying increase, being 60% larger than that entered in the previous year. The largest contract entered during the year was for the Lions Gate Bridge across the First Narrows of Vancouver Harbour. If the tonnage of this contract is eliminated, new business entered still shows an increase of 35% over last year.

Contracts for commercial buildings still lag, few contracts of any size having been received.

A comparison of new business entered by plants, exclusive of the Lions Gate Bridge, shows:

Amherst	$1\frac{1}{2}\%$
Lachine	41 %
Ottawa	$2\frac{1}{2}\%$
Toronto	25 %
Calgary	
Winnipeg	14 %
Vancouver	$12\frac{1}{2}\%$
	100%

Percentages of total output for the individual plants were:

Amherst	2 %
Lachine	36 %
Ottawa	$2\frac{1}{2}\%$
Toronto	18 %
Calgary	-, -
Winnipeg	20 %
Vancouver	18 %
	10

#### DOMINION BRIDGE COMPANY LIMITED

Expenditure on Capital Account during the year amounts to \$209,000.00, principally for the purchase of new fabricating equipment and 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.

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

W. F. ANGUS,

President.

# DOMINION BRIDGE COMPANY LIMITED

AND ENTIRELY OWNED SUBSIDIARY COMPANIES

# CONSOLIDATED BALANCE SHEET AS AT 31st OCTOBER, 1937

ASSET	S	LIABILITIES	
	82,570.57  91,513.43 \$ 8,891,057.14  2,482,897.75 21,074.25  122,381.29 \$11,517,410.43	Capital Stock  Authorized: 600,000 shares of No Par Value Issued: 513,951 shares of No Par Value  Reserve Accounts  For Plant Extensions and Betterments \$ 1,000,000.00 For Accidents in Erection 181,358.36	\$15,921,366.00 1,181,358.36
Current Assets  Cash on hand and in Bank	\$ 530,243.91	Balance as per Profit and Loss Account	2,158,941.21
*Government and other Bonds and Securities (Approximate market value \$3,033,650)	2,761,519.17 4,552.34 92,269.22	Current LiabilitiesDividend payable 15th November, 1937\$ 154,185.30Bank Loan for Tender Deposits3,565.00Reserve for Taxes481,753.64	
Accounts and Bills Receivable, less Reserve for Doubtful Accounts  Stock of Steel, Supplies and Small Tools at Cost, which is less than market value, less Reserve	31,807.28 1,960,461.94 1,140,392.59 3,165,104.63 9,562,274.58	Sundry Accounts Payable	1,961,967.87
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		
Suspended Assets			
Unexpired Insurance Premiums, Taxes and Deferred Charges	103,864.33		
	\$21,223,633.44		\$21,223,633.44

\*The Montreal Trust Company holds \$25,000.00 Par Value Bonds as an Insurance Guarantee on account of the Workmen's Compensation Commission and \$371,000.00 Par Value Bonds are held by customers or their nominees as security on tenders.

Montreal, 17th December, 1937.

This is the Balance Sheet referred to in our Report of this date. (Signed) RIDDELL, STEAD, GRAHAM & HUTCHISON, Chartered Accountants, Auditors.

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, 1937

Profits from Contracts, Interest and Exchange and Miscellaneous Income	\$1,074,793.45 173,782.98 197,638.51
	\$1,446,214.94
Deduct:	
Directors' Fees       \$ 18,513.00         Executive Salaries       72,000.00         Legal Fees       3,734.60         Reserve for Income Taxes       190,274.47         Depreciation on Plant, Machinery, etc       501,031.52	785,553.59
Dividend for year	\$ 660,661.35 616,741.20 \$ 43,920.15
Add:  Balance at Credit, 1st November, 1936	2,115,021.06 \$2,158,941.21

## RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

460 ST. FRANÇOIS XAVIER STREET, MONTREAL

17th December, 1937.

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, 1937, 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 dividends received from the subsidiary, together with the proportion of the aggregate losses, less profits, as above, pertaining to this Company amount to \$29,800.42.

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, 1937, 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.

