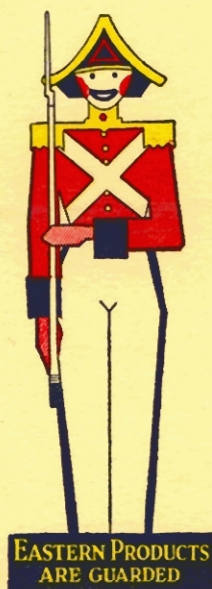


# EASTERN DAIRIES LIMITED



**Annual Report  
for the year ending  
31st March, 1930**

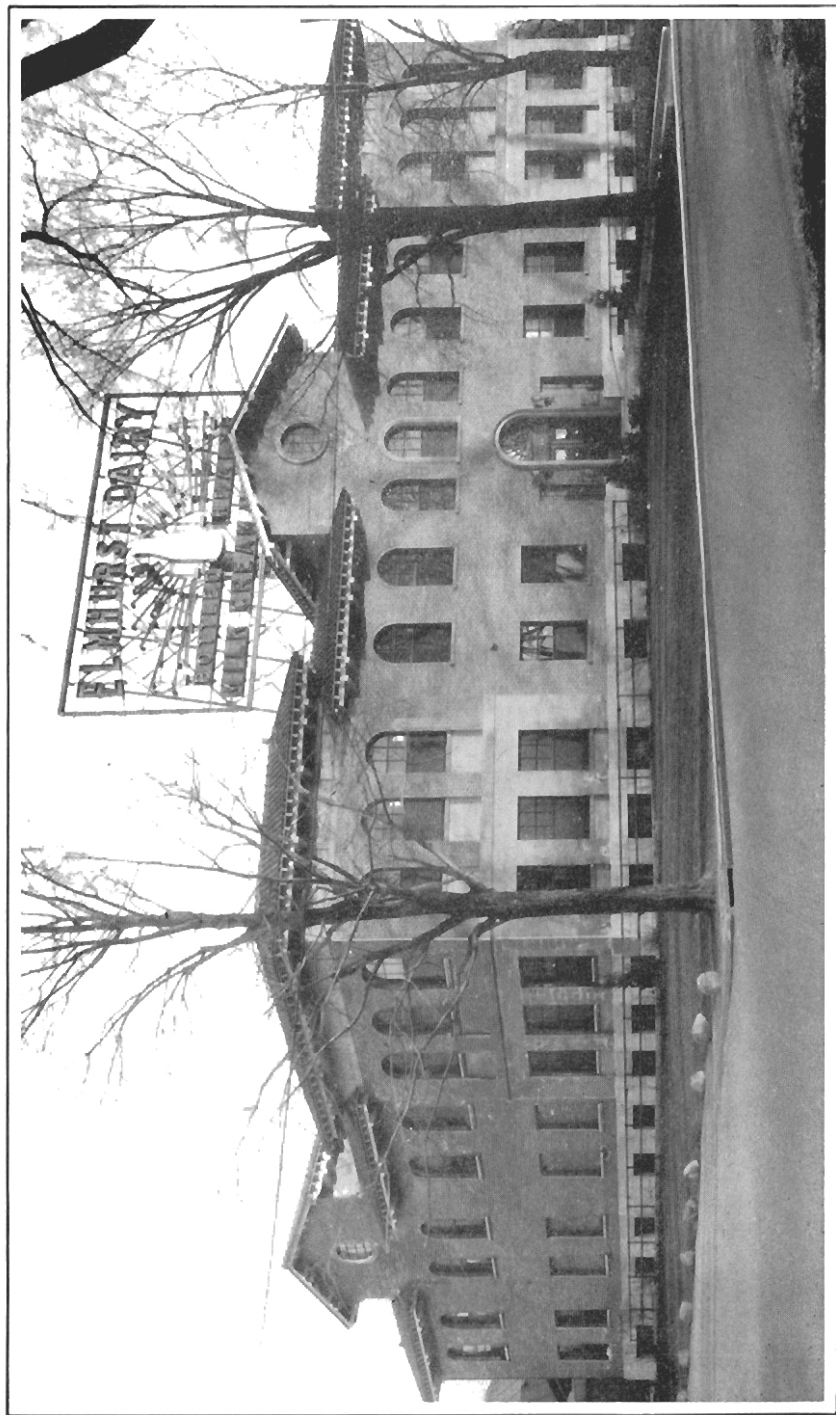
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MCGILL UNIVERSITY



EASTERN  
DAIRIES  
LIMITED



MAIN PLANT OF ELMHURST DAIRY, LIMITED,  
AND HEAD OFFICE OF EASTERN DAIRIES, LIMITED, MONTREAL.

# EASTERN DAIRIES, LIMITED

ANNUAL REPORT  
FOR THE YEAR ENDED  
MARCH 31st,  
1930

# EASTERN DAIRIES, LIMITED

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## OFFICERS

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### *President and Managing Director*

W. R. AIRD, Montreal

### *Vice-President*

P. A. THOMSON, Montreal

## DIRECTORS

W. R. AIRD . . . . . Montreal

A. J. NESBITT . . . . . Montreal

C. B. PRICE . . . . . Montreal

P. A. THOMSON . . . . . Montreal

H. R. TRENHOLME . . . . . Montreal

E. W. KING, Secretary-Treasurer

### *Fiscal Agents*

NESBITT, THOMSON & COMPANY, LIMITED

### *Transfer Agents*

MONTREAL TRUST COMPANY

### *Auditors*

P. S. ROSS & SONS

# EASTERN DAIRIES, LIMITED

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## *To the Shareholders:*

YOUR Directors have pleasure in submitting their Annual Report covering the operations of your Company and its Subsidiaries for the year ended March 31st, 1930, accompanied by a Consolidated Statement of Assets and Liabilities, duly certified by the Company's auditors.

During the year the consolidation of Acme Dairy, Limited, and The Farmers Dairy Company, Limited, of Toronto, was completed and the name of the latter company changed by Supplementary Letters Patent to Acme Farmers Dairy, Limited. The main plant of this company was completely renovated and new equipment of the latest type was installed to provide for the handling of all dairy products in the most efficient and economical manner. The benefits resulting from these improvements, which were experienced for part of the year under review, will be more clearly reflected in the Earnings during the current year.

On February 1st, 1930, Acme Farmers Dairy, Limited, entered the City of Hamilton, Ont. The initial results have been very satisfactory and your Directors are confident that the business to be obtained in this growing and prosperous city will quickly accrue to the benefit of your company.

This company also produces milk powder at its branches at Napanee and Sydenham, Ont. Modern equipment has recently been installed at the Napanee plant, which is producing a superior grade of powder, and contracts have been obtained for practically all of the current year's production at these two plants.

The success attending the operations of Elmhurst Dairy, Limited, your subsidiary serving the City of Montreal, has been very gratifying. This Company has now completed its first full fiscal year of operations in the new plant. Sales and Earnings were considerably over those of the previous year.

Crescent Creamery Company, Limited, of Winnipeg, has continued to enjoy a large measure of success. This company is in the premier position in the dairy industry in the City of Winnipeg, and its operations extend over the Province of Manitoba and into the Provinces of Ontario and Saskatchewan.

## EASTERN DAIRIES, LIMITED

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The distribution of Crescent Ice Cream is being extended over a larger territory to meet the increasing demand for this high quality dairy product.

The Producers Dairy, Limited, Ottawa, and Hull Dairy, Limited, Hull, serving these cities and the surrounding districts, have been operated with success during the year, obtaining gratifying increases in both Sales and Earnings.

The operations of these Subsidiaries are reflected in the Earnings, which show a satisfactory increase over the previous year. All plants have been maintained in excellent condition to ensure efficiency of operation and to fully protect the high standard of the products.

The Technical and Research Department has continued to devote its attention to the systematic control of the various plants and the investigation of new developments for the more efficient handling of dairy products. During the year a By-Products Department was organized, which in conjunction with the Technical Department is promoting the sale of by-products and the utilization of otherwise waste material.

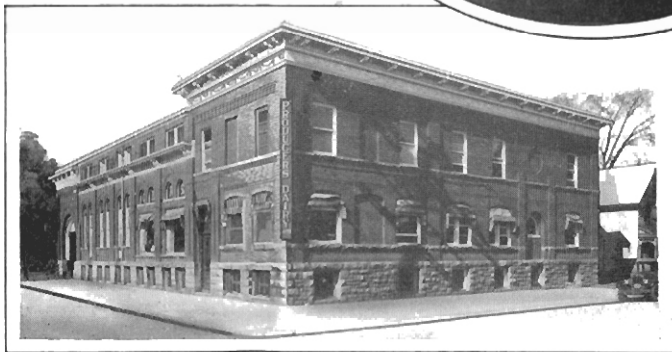
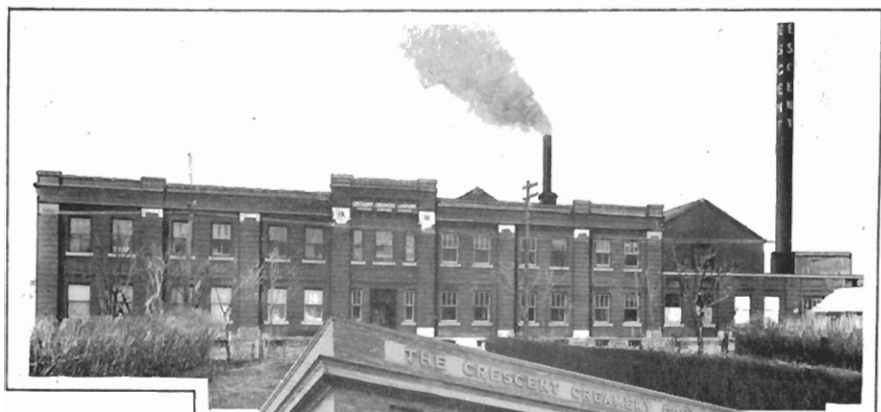
Your Directors again wish to express their appreciation of the efficient services rendered during the past year by the officers, staff and employees of your company.

Submitted on behalf of the Board.

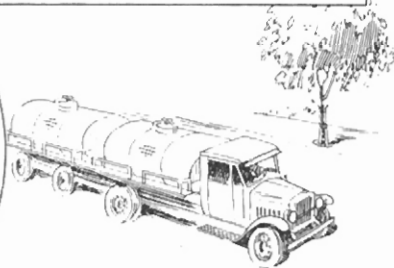
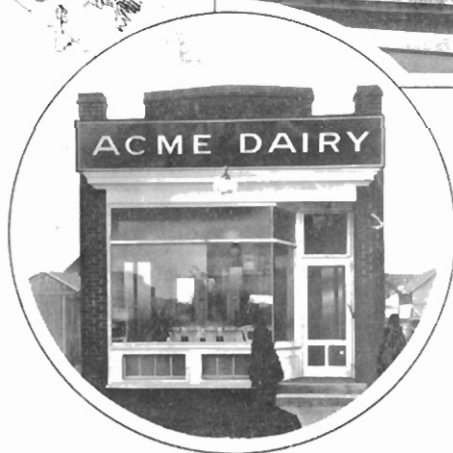
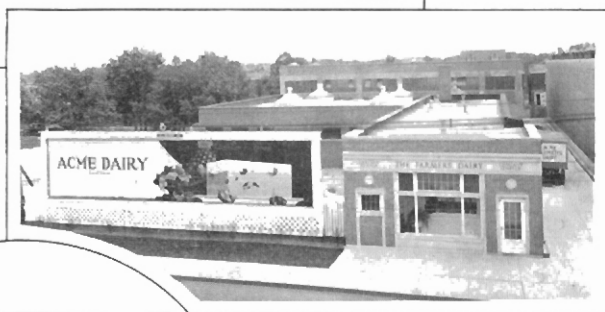
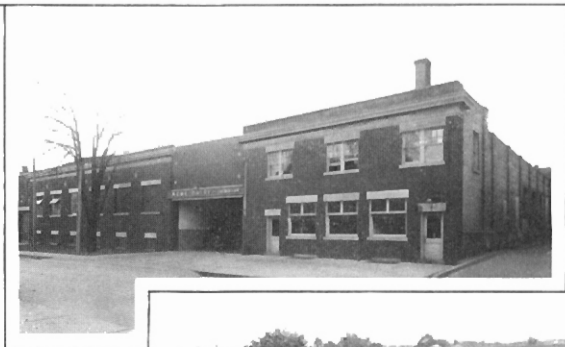
W. R. AIRD,

President.

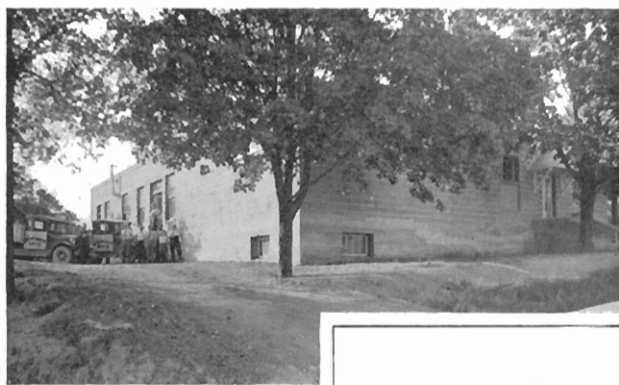




From Top to Bottom—Main Plant Crescent Creamery Company, Limited, Winnipeg. Ice Cream Plant, Crescent Creamery Company, Limited, Winnipeg. Hull Dairy, Limited, Hull. Main Plant, The Producers Dairy, Limited, Ottawa.



Acme Farmers Dairy, Limited. From Top to Bottom—Main Plant; Ice Cream Plant; Danforth Avenue Distributing Depot; New Toronto Distributing Depot.



From Top to Bottom—Almonte Creamery of The Producers Dairy, Limited; Richmond Creamery of Elmhurst Dairy, Limited; Yorkton, Sask., branch and Swan River branch of Crescent Creamery Company, Limited.

EASTERN DAIRIES, LIMITED AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET

AT MARCH 31st, 1930

LIABILITIES

Current:

Bank Loans.....\$135,000.00  
Accounts Payable and Accrued Liabilities.....562,439.96  
Sellers' Deposits.....55,745.81  
Unredeemed Tickets.....9,808.16  
Preferred Dividends Payable 15th April 1930.....60,812.50  
Accrued Bond Interest.....75,000.00

\$1,198,806.43  
6,100.00  
13,858.46  
1,330,050.87  
720.00

Capital of Affiliated Companies in hands of Public:

Company in hands of public.....  
Provision for acquisition of Common Shares of Affiliated  
Reserve for Depreciation.....  
Deferred Revenue.....  
Mortgages Payable.....  
7% Cumulative Preferred Stock  
Authorized 14,500 Shares of \$100.00 each  
Issued and Outstanding 9,750 Shares.....  
Acme Farmers Dairy, Limited—  
7% Cumulative Preferred Stock  
Authorized 7,500 Shares of \$100.00 each  
Issued and Outstanding 6,350 Shares.....  
Six Per Cent Twenty Year First Collateral Trust  
Convertible "A", due 1949.....  
3,000,000.00

655,000.00

Capital:  
7% Cumulative Preferred Stock  
Authorized 50,000 Shares of \$100.00 each  
Issued and Outstanding 25,000 Shares.....  
Common—  
Authorized 200,000 Shares No Par Value  
Issued and Outstanding 74,099 Shares.....  
Surplus—Subject to Income Tax.....  
153,441.83

2,500,000.00  
1,080,515.00

\$10,913,492.59

\*48,000 No Par Value Common Shares are reserved for conversion purposes.

TO THE SHAREHOLDERS,  
EASTERN DAIRIES LIMITED,  
MONTREAL.

Approved on behalf of the Board:

W. R. AIRD

(Director)  
A. J. NESBITT,  
(Director)

Current:  
Cash on Hand and in Bank.....\$140,649.64  
Accounts Receivable less Reserve for Bad Debts.....473,439.56  
Deferred Accounts Receivable.....68,433.36  
Inventories at Cost.....338,179.02  
Investments:  
Stocks and Bonds at cost.....\$421,700.01  
Mortgages Receivable and Balances of  
Agreements of Sales.....63,810.00  
485,510.01  
Accrued Interest thereon.....8,134.02  
\$493,644.03  
Investments held in Trust.....25,700.00  
Life Insurance—Cash Surrender Value.....3,165.00  
\$1,443,210.61  
Fixed Assets:  
Land, Buildings, Plant and Machinery, Equipment, Furniture and Fixtures (At replacement values new, as established by Canadian Appraisal Company Limited with subsequent additions at cost)  
Prepaid and Deferred Expenses.....  
Bond Discount and Organization Expenses.....  
Goodwill (being excess of purchase price over book value of capital stocks of affiliated companies less capital and earned surpluses acquired thereof).....  
2,221,511.62  
\$10,913,492.59

ASSETS

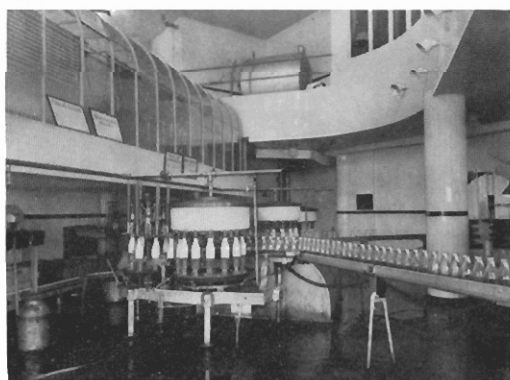
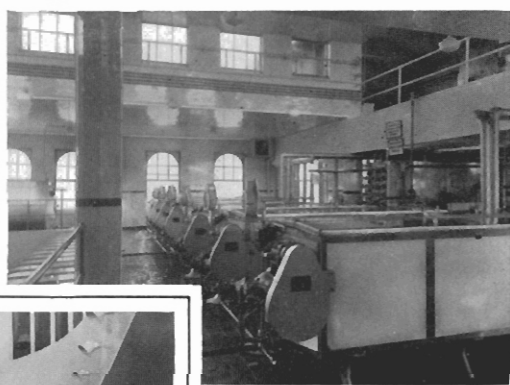
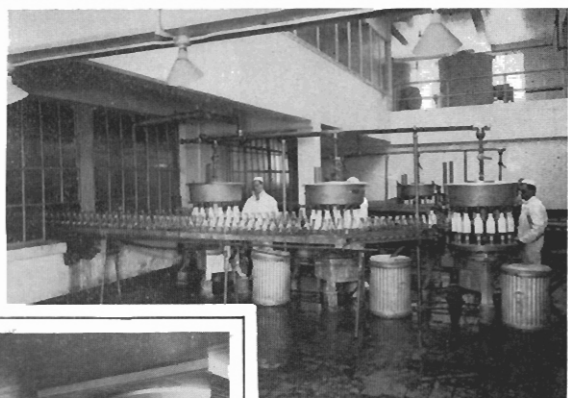
We have compared the foregoing Consolidated Balance Sheet at 1st March 1930 with the books and records of Eastern Dairies, Limited, and its subsidiaries, with the exception of The Producers Dairy, Limited, audited statements for which have been furnished to us. We certify that, in our opinion, the attached Consolidated Balance Sheet exhibits a true and correct view of the affairs of Eastern Dairies Limited, and its subsidiaries at 1st March 1930, according to the best of our information, the explanations given to us and as shown by the books of the Company examined by us and the audited statements furnished to us.

D. S. ROSS & SONS,  
Chartered Accountants.

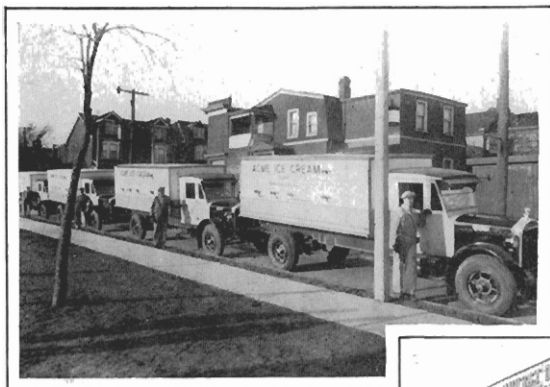
# EASTERN DAIRIES, LIMITED AND SUBSIDIARIES

## CONSOLIDATED SURPLUS ACCOUNT AT 31st MARCH 1930

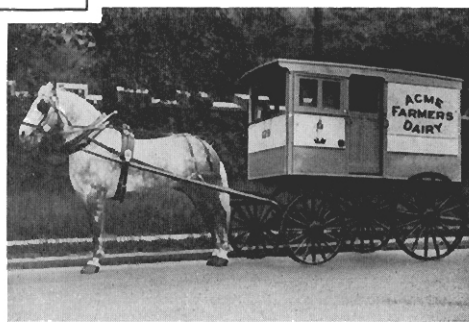
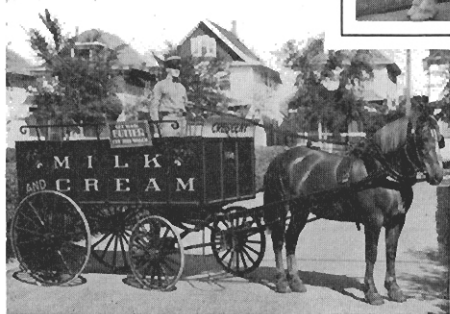
Balance at Credit 31st March, 1929, before providing for		
Income Tax.....		\$ 77,609.68
DEDUCT:		
Income Tax for 1928.....	\$ 6,946.45	
Adjustments pertaining to prior periods.....	3,591.17	
		<u>10,537.62</u>
		\$ 67,072.06
ADD:		
Profit for year ended 31st March 1930 before providing		
for Depreciation and Income Tax.....	724,986.50	
LESS:		
Bond Interest.....	\$ 158,095.89	
Depreciation.....	200,000.00	
Proportion Bond Expenses.....	839.34	
	<u>\$ 358,935.23</u>	
		\$ 366,051.27
		<u>\$ 433,123.33</u>
DEDUCT:		
Dividends on Preferred Stocks.....		<u>279,681.50</u>
Balance at Credit 31st March 1930 before providing for		
Income Tax.....		<u>\$ 153,441.83</u>



From Top to Bottom—Bottling Room, Acme Farmers Dairy, Limited. Pasteurizing Room, Acme Farmers Dairy, Limited. Pasteurizing Room, Elmhurst Dairy, Limited. Bottling Room, Elmhurst Dairy, Limited.



Types of Motor Equipment in use in the various Cities.



Types of Delivery Equipment in use in the various cities.



## ***SUBSIDIARY COMPANIES***

### **ACME FARMERS DAIRY, LIMITED, TORONTO, ONT.**

Main Plant . . . . .	Walmer Road & Bridgman Street
Ice Cream Plant and Distributing	
Depot . . . . .	254 Berkeley Street
Distributing Depot . . . . .	2359 Danforth Avenue
“        “ . . . . .	132 Sixth Street, New Toronto
“        “ . . . . .	Centre Island
Powder and Condensing Plant . . . . .	Napanee, Ont.
Powder and Condensing Plant . . . . .	Sydenham, Ont.
Storage Plant . . . . .	21 Essex Avenue

### **HAMILTON, ONT.**

243 Cumberland Avenue

HON. GEO. S. HENRY, PRESIDENT

## ***SUBSIDIARY COMPANIES***

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### **CRESCENT CREAMERY COMPANY, LIMITED, WINNIPEG, MAN.**

Main Plant . . . . .	542 Sherburn Street
Ice Cream Plant . . . . .	86 Burnell Street
Storage Plant . . . . .	85 Lombard Street
Distributing Depot . . . . .	Le Pas, Man.
"        " . . . . .	Fort William, Ont.
"        " . . . . .	Pine Falls, Man.
Branch . . . . .	Killarney, Man.
" . . . . .	Portage la Prairie, Man.
" . . . . .	Swan River, Man.
" . . . . .	Vita, Man.
" . . . . .	Yorkton, Sask.
Receiving Station . . . . .	Giroux, Man.
"        " . . . . .	Ste. Anne, Man.
"        " . . . . .	Letellier, Man.
"        " . . . . .	Oak Island, Man.
"        " . . . . .	Steinbach, Man.
"        " . . . . .	La Broquerie, Man.

F. J. DONEGANI, VICE PRESIDENT AND MANAGING DIRECTOR

## ***SUBSIDIARY COMPANIES***

### **ELMHURST DAIRY, LIMITED, MONTREAL, P.Q.**

Main Plant . . . . .	7040 Western Avenue
Distributing Depot . . . . .	6240 Hutchison Street, Outremont
“ “ . . . . .	101 River Street, Verdun
Creamery . . . . .	Richmond, P.Q.
“ . . . . .	L'Avenir, P.Q.
Receiving Station . . . . .	Danville, P.Q.

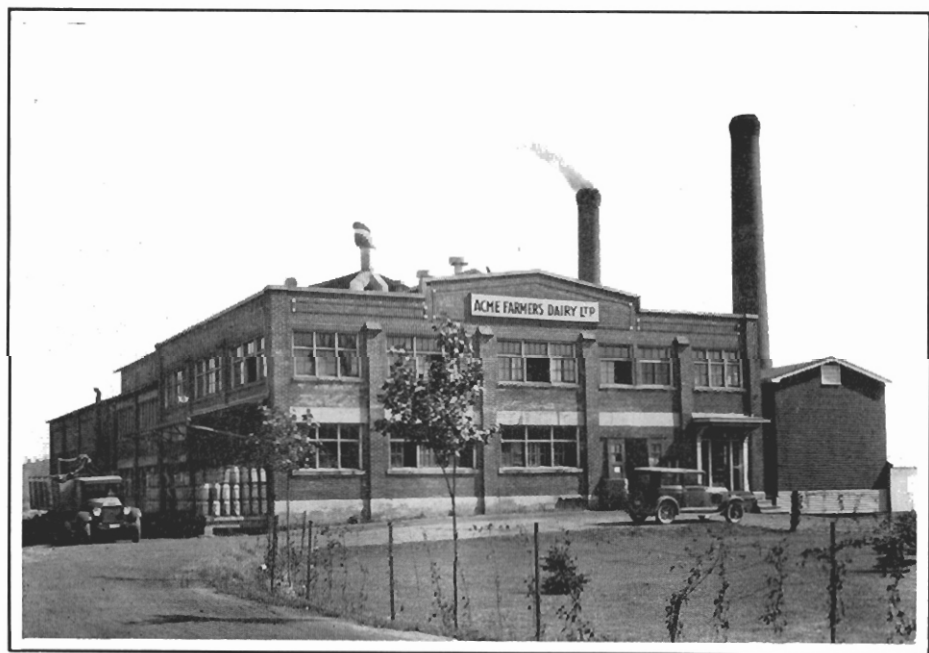
C. B. PRICE, MANAGING DIRECTOR

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### **THE PRODUCERS DAIRY, LIMITED, OTTAWA, ONT.**

Main Plant . . . . .	275 Kent Street
Garage and Stables . . . . .	28 Arthur Street
Distributing Depot . . . . .	200 Boulevard St. Joseph, Hull, P.Q.
Creamery . . . . .	Almonte, Ont.
Creamery . . . . .	Shawville, P.Q.
Cheese Factory . . . . .	Appleton, Ont.
“ “ . . . . .	Township of Ramsay, Ont.

BOWER HENRY, PRESIDENT AND MANAGER



Top—Reception Room, Acme Farmers Dairy, Limited, Toronto, Ontario. Bottom—Powder and Condensing Plant of Acme Farmers Dairy, Limited, situated at Napanee, Ontario.





