

Ford Motor Company

OF CANADA, Limited
Ford, Ontario

ANNUAL REPORT

FISCAL YEAR ENDED

JULY 31st,

1925

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Ford Motor Company

OF CANADA, Limited

Ford, Ontario

BOARD OF DIRECTORS

HENRY FORD, *President*
W. R. CAMPBELL, *Vice-President and Treasurer*
EDSEL B. FORD, *Second Vice-President*
GEO. E. DICKERT, *Third Vice-President*
E. C. KANZLER

P. W. GRANDJEAN, *Secretary and Assistant Treasurer*

Stock Transfer Agents - THE SECRETARY OF THE COMPANY
Auditors - MESSRS. CLARKSON, GORDON & DILWORTH

ANNUAL MEETING

FOURTH MONDAY IN OCTOBER

BRANCHES

ST. JOHN
WINNIPEG

MONTREAL
REGINA

TORONTO
CALGARY

LONDON
VANCOUVER

AFFILIATED COMPANIES

FORD MOTOR COMPANY OF AUSTRALIA (PTY.) LIMITED

GEELONG SYDNEY BRISBANE ADELAIDE PERTH HOBART

FORD MANUFACTURING COMPANY OF AUSTRALIA (PTY.) LIMITED

GEELONG

FORD MOTOR COMPANY OF SOUTH AFRICA, LIMITED

PORT ELIZABETH

Ford Motor Company
OF CANADA, Limited
Ford, Ontario

STATEMENT OF SURPLUS AND PROFITS

July 31st, 1925

Surplus— July 31st, 1924		\$19,609,861.15
Profits for year ended July 31st, 1925 after deduction of all charges for manufacturing, selling, and general expenses including depreciation and taxes		<u>6,132,327.50</u>
		25,742,188.65
Deduct :		
Adjustment of previous years' Income Tax	\$ 975.21	
Transferred to Reserve for Contingencies	340,000.00	
Dividends Paid	<u>1,400,000.00</u>	<u>1,740,975.21</u>
Surplus - July 31st, 1925		<u>\$24,001,213.44</u>

FORD MOTOR COMPANY OF CANADA, LIMITED

BALANCE SHEET

July 31st, 1925

ASSETS

Cash and Bonds—			
Cash on hand and in Banks	\$ 4,691,240.14		
Dominion of Canada Government Bonds (Market Value)	1,834,375.00	\$ 6,525,615.14	
Accounts Receivable—			
Sight Drafts and Export Shipments	638,337.60		
Open Charge Accounts (less Bad and Doubtful Debts)	102,845.79		
Customs Drawback	255,731.41		
Advances to Affiliated Companies	1,100,110.99	2,097,025.79	
Inventories at Cost (not more than Market Value)		4,670,568.67	
Deferred Charges—			
Insurance, Taxes, etc.		165,512.15	
Investments—			
Capital Stock of Affiliated Companies (Fully Paid)		5,866,998.60	
Plant Accounts—			
Home Office	19,167,718.44		
Branches	2,925,895.87	22,093,614.31	
Patents		1.00	
		<u>\$41,419,335.66</u>	

LIABILITIES

Accounts Payable—			
Purchase Creditors	\$ 2,276,023.29		
Accrued Expenses and Pay Rolls	261,339.31		
Provision for Income Tax	715,676.29		\$ 3,253,038.89
Reserves—			
Depreciation of Plant	6,665,083.33		
Contingencies	500,000.00		7,165,083.33
Surplus—as per Statement			24,001,213.44
Capital Stock—			
Authorized	10,000,000.00		
Issued and Fully Paid			7,000,000.00
			<u>\$41,419,335.66</u>

We certify that we have audited the books and accounts of Ford Motor Company of Canada, Limited, for the year ended July 31st, 1925, and have obtained all the information and explanations which we required.

The Cash and Bonds have been verified by count or by certificates obtained from depositories.

In our opinion the above Balance Sheet has been properly drawn up so as to show the true and correct position of the Company as at July 31st, 1925.

G. T. Clarkson, F. C. A.
H. D. L. Gordon, F. C. A.
R. J. Dilworth, F. C. A.
of Clarkson, Gordon & Dilworth,
Chartered Accountants.

September 22nd, 1925

Approved on behalf of the Board

W. R. CAMPBELL
DIRECTOR

GEO. E. DICKERT
DIRECTOR

DIRECTORS' REPORT

TO THE SHAREHOLDERS :

The Board of Directors submits herewith its Annual Report for the fiscal year ended July 31st, 1925, including a Statement of Surplus and Profits together with a Balance Sheet certified by your auditors, showing the condition of the Company at the close of the fiscal year.

During the year two Affiliated Companies have been incorporated in the Commonwealth of Australia to further our interests in that territory which has heretofore been served by distributors. The manufacture of bodies will be undertaken by Ford Manufacturing Company of Australia (Pty.) Limited, while the assembly and sale of Ford products will be handled by Ford Motor Company of Australia (Pty.) Limited.

Income Account.—Total Sales and other Income amounted to \$40,488,812.17 as compared with \$43,459,138.79 last year.

Profits for the year were \$6,132,327.50 an increase of \$2,413,139.99 as compared with last year.

Output.—The year's output was 70,816 cars and 4,543 tractors as compared with 79,807 cars and 3,785 tractors last year. These figures include sales to Affiliated Companies.

Advances to Affiliated Companies.—Consists chiefly of value of materials shipped to Affiliated Companies for the assembly and resale of Ford cars, trucks and parts.

Inventories.—Represents value (not in excess of the market) of raw materials, stocks in process, finished goods and supplies on hand.

Capital Stock of Affiliated Companies.—Represents our fully paid capital stock investment in Affiliated Companies in Australia and South Africa.

Plant Accounts.—Additional investment has been made during the year in equipment amounting to \$646,675.49.

Reserves.—Income Tax payable April 30th, 1926, for the fiscal year ended July 31st, 1925, has been reserved from profits and proper reserve for depreciation of plant has been maintained.

For several years past we have carried as a Reserve for Uninsured Risks an amount of \$160,000.00. It has been considered advisable this year to create a Reserve for Contingencies, which has been effected by a transfer of \$340,000.00 from Surplus consolidated with the amount of the former Reserve for Uninsured Risks.

For the Directors,

A large, stylized handwritten signature in cursive script, reading "W. R. Campbell". The signature is written in dark ink and is the central focus of the lower half of the page.

VICE-PRESIDENT AND TREASURER

Ford, Ontario,
September 30th, 1925.

