

The Ford Motor Company of Canada

LIMITED

Ford, Ontario

ANNUAL REPORT

YEAR ENDED
DECEMBER 31st,
1927

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Ford Motor Company of Canada

LIMITED

Ford, Ontario

BOARD OF DIRECTORS

EDSEL B. FORD, *President*
W. R. CAMPBELL, *Vice-President and Treasurer*
GEO. E. DICKERT, *Second Vice-President*
HENRY FORD
P. E. MARTIN

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

Stock Transfer Agent - THE SECRETARY OF THE COMPANY

Auditors - CLARKSON, GORDON, DILWORTH, GUILFOYLE & NASH

BRANCHES

ST. JOHN
WINNIPEG

MONTREAL
REGINA

TORONTO
CALGARY

LONDON
VANCOUVER

AFFILIATED COMPANIES

AUSTRALIA

SOUTH AFRICA

INDIA

MALAYA

The Ford Motor Company of Canada
LIMITED

Ford, Ontario

STATEMENT OF SURPLUS AND PROFITS

December 31st, 1927

Surplus - December 31st, 1926	\$ 28,552,579.53
Net Profit for year ended December 31st, 1927 after deduction of all charges for manufactur- ing, selling and general expenses including depreciation and taxes	171,221.72
Adjustment of Claims and Income Tax	181,535.16
	<u>\$ 28,905,336.41</u>
Deduct :	
Dividends Paid	1,050,000.00
Surplus - December 31st, 1927	<u>\$ 27,855,336.41</u>

FORD MOTOR COMPANY OF CANADA, LIMITED

BALANCE SHEET

December 31st, 1927

ASSETS		LIABILITIES	
Cash and Bonds—		Accounts Payable—	
Cash on hand and in Banks	\$ 8,563,870.76	Purchase Creditors	\$ 1,240,068.05
Dominion of Canada Government Bonds	4,981,251.50	Accrued Expenses and Pay Rolls	165,500.30
	<u>\$ 13,545,122.26</u>	Provision for Income Tax	<u>21,378.57</u>
Accounts Receivable—			<u>\$ 1,426,946.92</u>
Sight Drafts and Export Shipments	34,224.15	Reserves—	
Open Charge Accounts (less Bad and Doubtful Debts)	111,966.34	Depreciation of Plant	9,193,451.05
Customs Drawback	241,845.97	Contingencies	<u>1,000,000.00</u>
Advances to Affiliated Companies	<u>1,099,726.18</u>		10,193,451.05
	1,487,762.64	Surplus—as per Statement	27,855,336.41
Inventories—		Capital Stock—	
(Not more than Market Value)	3,054,078.98	Authorized	<u>10,000,000.00</u>
Deferred Charges—		Issued and Fully Paid	7,000,000.00
Insurance, Taxes, etc.	124,167.53		
Investments—			
Capital Stock of Affiliated Companies (Fully Paid)	6,205,502.27		
Plant Accounts—			
Home Office	19,513,365.91		
Branches	<u>2,545,733.79</u>		
	22,059,099.70		
Patents—	1.00		
	<u>\$ 46,475,734.38</u>		<u>\$ 46,475,734.38</u>

We certify that we have audited the books and accounts of Ford Motor Company of Canada, Limited, for the year ended December 31st, 1927, and have obtained all the information and explanations which we have required.

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 December 31st, 1927.

Clarkson, Gordon, Dilworth, Guilfoyle & Nash,
Chartered Accountants

May 11th, 1928

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 Report for the year ended December 31st, 1927, 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 that period.

Due to the discontinuance of production of Model T and TT cars and trucks respectively, the output was considerably reduced which has been reflected in the Profit and Loss Statement.

Income Account—Total Sales and Other Income amounted to \$27,820,548.87

Net Profits for the year were \$171,221.72

Output—The Year's output, including sales to Affiliated Companies, was 37,844 cars and trucks and 6,819 tractors.

Bonds—Are valued at cost which is not in excess of the market value and are all issued or guaranteed by the Government of the Dominion of Canada.

Advances to Affiliated Companies—Consists chiefly of the value of materials sold to Affiliated Companies for the assembly and resale of Ford products.

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

Capital Stock of Affiliated Companies—Represents the cost of Capital Stock (fully paid) in Affiliated Companies in Australia, South Africa, India and Malaya.

Plant Accounts—Additional machinery and equipment was necessary in connection with the production of Model A and AA cars and trucks. The increase of \$1,464,109.50 in Plant Accounts reflects this condition.

Reserves—Ample provision for depreciation of plant has been made from current year's profits.

For the Directors,

A handwritten signature in cursive script, reading "W. R. Campbell".

VICE-PRESIDENT AND TREASURER

Ford, Ontario,
May 11th, 1928.

