

Ford Motor Company of Canada
LIMITED
East Windsor, Ontario

ANNUAL REPORT

YEAR ENDED
DECEMBER 31st,
1932

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Ford Motor Company of Canada
LIMITED

East Windsor, Ontario

DIRECTORS

EDSEL B. FORD, *Chairman of the Board*

W. R. CAMPBELL, *President and Treasurer* GEO. E. DICKERT, *First Vice-President*

P. E. MARTIN, *Second Vice-President* HENRY FORD

D. B. GREIG, *Secretary and Assistant Treasurer*

AUDITORS

CLARKSON, GORDON, DILWORTH, GUILFOYLE & NASH

Ford Motor Company of Canada
LIMITED

East Windsor, Ontario

STATEMENT OF SURPLUS

December 31st, 1932

Surplus - December 31st, 1931	\$ 24,764,262.41
Net loss from the operations of the Canadian Factory and Branches for the year ended December 31st, 1932 after all charges for manufacturing, selling and general expenses including depreciation	5,206,736.59
	<u>19,557,525.82</u>
Deduct :	
Transferred to Reserve for Investment in Affiliated Companies and Contingencies	1,000,000.00
Surplus - December 31st, 1932	<u>\$ 18,557,525.82</u>

FORD MOTOR COMPANY OF CANADA, LIMITED

BALANCE SHEET

December 31st, 1932

ASSETS

Cash and Bonds—			
Cash on hand and in Banks	\$ 2,302,534.40		
Bonds issued or guaranteed by the Federal, Provincial or Municipal Governments in Canada - at not more than cost (See Reserve)	11,414,593.70		
Interest accrued on Bonds and Bank Balances	122,008.34	\$ 13,839,136.44	
Accounts Receivable—			
Sight Drafts and Open Charge Accounts (less Reserve for Doubtful Debts)	743,939.72		
Customs Drawback and Refund Claims	547,102.21		
Advances to Affiliated Companies	6,457,065.20	7,748,107.13	
Inventories—			
(Not more than cost or market value)		1,521,435.15	
Deferred Charges—			
Insurance, Taxes, etc.		164,814.80	
Investments—			
Capital Stock of Affiliated Companies (Fully Paid)		6,205,502.27	
Plant Accounts—			
Home Office	22,929,496.54		
Branches	2,601,573.79	25,531,070.33	
Patents—			
		1.00	
		\$ 55,010,067.12	

LIABILITIES

Accounts Payable—			
Purchase Creditors, Accrued Expenses and Pay Rolls			\$ 566,758.36
Reserves—			
Depreciation of Plant	\$ 18,256,682.94		
★ Investment in Affiliated Companies and Contingencies			
	4,250,000.00	22,506,682.94	
Capital Stock—			
Authorized - 1,900,000 Shares Class "A" No Par Value			
100,000 Shares Class "B" No Par Value			
Issued and Fully Paid -			
1,588,960 Shares Class "A" }		13,379,100.00	
70,000 Shares Class "B" }			
Surplus—			
	18,557,525.82	31,936,625.82	
		\$ 55,010,067.12	

We have audited the books and accounts of Ford Motor Company of Canada, Limited, for the year ended December 31st, 1932, and have obtained all the information and explanations which we have required.

Subject to the value of the investments in Affiliated Companies we report that 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, 1932.

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

Windsor, Ont., April 3rd, 1933

★ NOTE: The Reserve of \$4,250,000.00 shown above is sufficient to provide for full Depreciation in Market Value of Bonds, Impairment of Capital of Affiliated Companies, and Depreciation in Foreign Exchange, as at December 31st, 1932.

Approved on behalf of the Board,

W. R. CAMPBELL
DIRECTOR
G. E. DICKERT
DIRECTOR

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

The Annual Report of the Company for the year ended December 31st, 1932, is submitted herewith by the Board of Directors. Included in the report is a Statement of Surplus and a Balance Sheet certified by your Auditors, showing the condition of the Company at the close of that year.

Income Account—Total Sales and Other Income amounted to \$17,168,769.98. Net Loss for the year was \$5,206,736.59.

Output—The output for the year including sales to Affiliated Companies was 25,218 units.

Bonds—A sufficient amount has been included in Reserve for Investment in Affiliated Companies and Contingencies to provide for full depreciation in value of Bonds from cost to prices current at December 31st, 1932.

Advances to Affiliated Companies—Represents chiefly the value of materials sold to Affiliated Companies for the assembly and resale of Ford Products and shows an increase of \$1,486,902.06 as compared with last year.

Inventories—Represents the value at not more than cost or market of raw materials, stocks in process, finished stocks and supplies on hand. The reduction in comparison with last year is \$916,244.23.

Capital Stock of Affiliated Companies—Cost of Capital Stock (fully paid) in Affiliated Companies located in Australia, South Africa, India and Malaya.

Plant Accounts—Additions made during the year amounted to \$644,125.88.

Reserves—Adequate provision has been made for depreciation of plant and equipment at the customary rates.

The Reserve for Investment in Affiliated Companies and Contingencies has been increased by the transfer of \$1,000,000.00 from Surplus Account and is adequate to provide for the contingencies referred to in the footnote on the Balance Sheet.

For the Directors,

W. R. CAMPBELL
PRESIDENT

East Windsor, Ontario,

April 3rd, 1933.

