

**G. TAMBLYN, LIMITED**  
**TORONTO . . . CANADA**

**Balance Sheet**  
**and**  
**Financial Statement**  
**as at**  
**December 31st, 1941**

**TAMBLYN**  
**SAVES YOU MONEY**

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MCGILL UNIVERSITY





G. TAMBLYN, LIMITED  
*Administration Offices and Laboratory*  
*situated at*  
*225 Jarvis Street, Toronto*



TO THE SHAREHOLDERS:

Your Directors submit the Balance Sheet and Statements of Profit and Loss and Earned Surplus for the year ending December 31st, 1941, duly certified by the Company's Auditors.

The Net Earnings of your Company for 1941 were \$130,684.43 as compared with \$129,738.42 in 1940 — an increase on the year of \$946.01. The profits as stated are after deducting all expenses, full depreciation, taxes, etc., including provision for Provincial Taxes amounting to \$17,793.45 (which may not be assessed) also Dominion Income and Excess Profits Taxes amounting to \$123,791.64 which is in excess of 1940 Dominion Taxes by \$55,807.07.

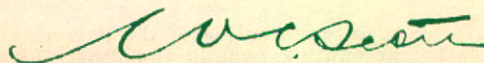
Sales for 1941 of \$4,466,855.82 exceed sales in 1940 by \$581,001.10 and the volume of sales was the greatest in the history of your company. Operating expenses were considerably higher due chiefly to greatly increased wages but including also increases in service charges, extra advertising, etc., but it is to be expected that ceilings in the different fields will control future operating expenses generally.

Your Directors feel that taking everything into consideration your Company has had a very satisfactory year and we do hope you are in accord with that view.

It is our hope that the holders of Common Shares will be able to attend the Annual Meeting which will be held at the Head Office of your Company, 225 Jarvis Street, on Wednesday, March 25th, 1942, at three o'clock in the afternoon. If you find it impossible to attend, we would appreciate your filling out and returning to the Secretary the enclosed Proxy.

Your directors wish to place on record this acknowledgement of their appreciation — for the efforts of the staff of the Company — for the support given them by their shareholders — for the wonderful work done by the ladies of the Tamblyn Service Unit who in 1941 shipped Overseas over thirty thousand (30,000) articles of wearing apparel, in addition to collecting and distributing two and one half million (2,500,000) magazines and books to the active members of our defence strength — and for the continued patronage accorded your company by the public.

On behalf of the Board.



President.

March 4th, 1942.



# G. TAMBLYN

## BALANCE SHEET as at

### ASSETS

#### CURRENT ASSETS:

Cash on hand and balances with bankers.....	\$205,833.62
Investment in Dominion and Provincial Government bonds at cost plus accrued interest (approximate market value—\$64,792.71).....	64,730.21
Trade accounts receivable.....	4,683.11
Inventories of merchandise as determined and certified to by responsible officials of the company, valued on the basis of cost .....	1,000,008.63
	<u>\$1,275,255.57</u>

#### PREPAID CHARGES ON ACCOUNT OF FUTURE BUSINESS:

Unexpired insurance premiums and inventories of supplies at cost, etc.....	12,803.01
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#### FIXED ASSETS:

	Gross Book Value	Reserve for Depreciation	Net Book Value
Land .....	\$ 111,610.74		111,610.74
Buildings .....	273,557.56	82,332.19	191,225.37
Furniture and fixtures.....	557,269.78	391,356.71	165,913.07
Automobiles .....	8,018.50	1,773.09	6,245.41
Leases and improvements to leased premises .....	124,357.06	46,011.09	78,345.97
	<u>\$1,074,813.64</u>	<u>521,473.08</u>	<u>553,340.56</u>

NOTE:—The above values for fixed assets represent cost, excepting for certain furniture and fixtures and leases acquired at the inception of the company and established on the books at appraised values which have since been written down to a net value of \$4,339.56.

Goodwill .....	1.00
	<u>\$1,841,400.14</u>

#### AUDITORS' REPORT TO THE SHAREHOLDERS

We have made an examination of the balance sheet of G. Tamblyn, Limited, as at December 31, 1941, and of the examined or tested accounting records and other supporting evidence and obtained information and explanations from operating and income accounts for the year but we did not make a detailed audit of the transactions.

We report that we have obtained all the information and explanations which we required and that in our opinion exhibit a true and correct view of the state of the company's affairs as at December 31, 1941, according to the best of our knowledge.

March 2, 1942.



# LIMITED

## December 31, 1941

### LIABILITIES, CAPITAL STOCK AND SURPLUS

#### CURRENT LIABILITIES:

Dividends payable January 2, 1942 —

On preference shares.....	\$ 3,750.00
On common shares.....	22,400.00
Accounts and bills payable.....	388,527.80
Taxes payable and accrued.....	144,645.68

\$559,323.48

#### CAPITAL STOCK AND SURPLUS:

Five per cent. Cumulative Redeemable Preference Stock—

Authorized and issued fully paid—6,000 shares  
of a par value of \$50.00 each..... \$300,000.00

Common Stock—

Authorized and issued fully paid—112,000  
shares of no par value..... \$ 40,000.00

Capital Surplus (designated as such pursuant to  
section 61 of Dominion Companies Act)—

Appropriated from earnings for the redemp-  
tion of preferred shares of an issue now  
retired in full (No change during the  
year) ..... 411,900.00

Earned Surplus ..... 530,176.66 982,076.66

1,282,076.66

#### APPROVED ON BEHALF OF THE BOARD:

W. C. SCOTT, Director.

W. H. CAMPBELL, Director.

\$1,841,400.14

#### DERS OF G. TAMBLYN, LIMITED:

statements of profit and loss and earned surplus for the year ending on that date. In connection therewith we  
officers and employees of the company. We also made a general review of the accounting methods and of the

n based upon the examination indicated in this report the attached balance sheet is properly drawn up so as to  
our information and the explanations given to us and as shown by the books of the company.

(Signed) PRICE, WATERHOUSE & CO.,  
Chartered Accountants.



# G. TAMBLYN, Limited

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING DECEMBER 31, 1941

PARTICULARS	AMOUNT
Profit before the following charges.....	\$307,499.89
DEDUCT—	
Directors' fees .....	\$ 1,920.00
Provision for depreciation of buildings, furniture and fixtures and automobiles .....	35,466.26
Provision for amortization of leases and improvements to leased premises .....	12,548.49
Loss on disposal of fixed assets (net).....	136.36
	<u>50,071.11</u>
	\$257,428.78
ADD—	
Investment income.....	\$ 2,126.21
Profit on sale of investments.....	650.00
Bank interest (net).....	124.00
Company's contributions to Employees' Superannuation and Savings Fund reverting to the company in 1941.....	7,803.72
	<u>10,703.93</u>
	\$268,132.71
DEDUCT—Provision for Dominion income and excess profits taxes and for Province of Ontario income tax.....	137,448.28
	<u>\$130,684.43</u>
NET PROFIT FOR THE YEAR	<u>\$130,684.43</u>

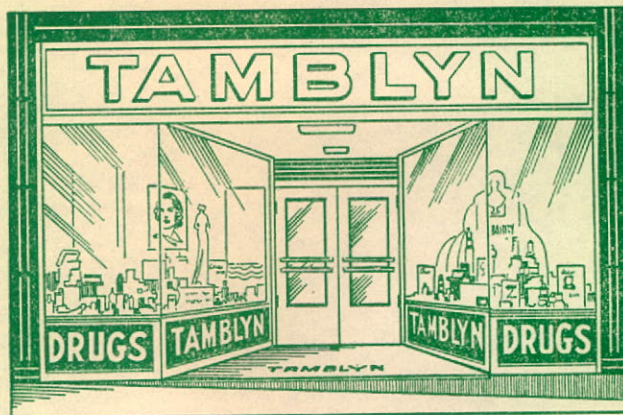
NOTE:—Remuneration for the year (other than directors' fees) of solicitors and counsel and of executive officers and salaried directors, \$63,442.24

## STATEMENT OF EARNED SURPLUS FOR THE YEAR ENDING DECEMBER 31, 1941

Balance, December 31, 1940.....	\$507,853.16
DEDUCT—Additional income and excess profits taxes paid in respect of prior years .....	3,760.93
	<u>\$504,092.23</u>
ADD—Net profit for the year ending December 31, 1941.....	130,684.43
	<u>\$634,776.66</u>
DEDUCT—Dividends:	
On preference shares.....	\$15,000.00
On common shares.....	89,600.00
	<u>104,600.00</u>
Balance of Earned Surplus, December 31, 1941.....	<u>\$530,176.66</u>



A Newer Type  
**TAMBLYN DRUG STORE**  
 Front



Situatd at  
 EGLINTON AVE. and AVENUE ROAD, TORONTO

*The Company owns and operates 70 stores in Toronto and throughout Ontario  
 situated in the following locations :*

- |                                  |                                     |
|----------------------------------|-------------------------------------|
| 113 Yonge St., Toronto.          | 324 Bloor St. W., Toronto.          |
| 1480 Queen St. W., Toronto.      | 304 Eglinton Ave. W., Toronto.      |
| 2171 Queen St. E., Toronto.      | 886 Danforth Ave., Toronto.         |
| 410 Yonge St., Toronto.          | 2445 Bloor St. W., Toronto.         |
| 1310 Bloor St. W., Toronto.      | 765 Woodbine Ave., Toronto.         |
| 2865 Dundas St. W., Toronto.     | 3436 Yonge St., Toronto.            |
| 788 Yonge St., Toronto.          | 393 Spadina Rd., Toronto.           |
| 369 Broadview Ave., Toronto.     | 142 Avenue Rd., Toronto.            |
| 257 Avenue Rd., Toronto.         | 2560 Danforth Ave., Toronto.        |
| 978 Bloor St. W., Toronto.       | 872 Eglinton Ave. W., Toronto.      |
| 720 1/2 Queen St. E., Toronto.   | 403 Bloor St. E., Toronto.          |
| 524 Bloor St. W., Toronto.       | 517 Bayview Ave., Leaside.          |
| 1166 St. Clair Ave. W., Toronto. | 17 King St. E., Hamilton.           |
| 489 Danforth Ave., Toronto.      | 1111 Main St. E., Hamilton.         |
| 91 Danforth Ave., Toronto.       | 289 Ottawa St. N., Hamilton.        |
| 1670 King St. W., Toronto.       | 423 Barton St. E., Hamilton.        |
| 950 St. Clair Ave. W., Toronto.  | 753 King St. E., Hamilton.          |
| 2449 Yonge St., Toronto.         | 15 Wyndham St., Guelph.             |
| 1426 Danforth Ave., Toronto.     | 21 King St. W., Kitchener.          |
| 2258 Bloor St. W., Toronto.      | 19 Downie St., Stratford.           |
| 503 St. Clair Ave. W., Toronto.  | 160 Colborne St., Brantford.        |
| 938 College St., Toronto.        | 174 Dundas St., London.             |
| 329 Roncesvalles Ave., Toronto.  | 640 Dundas St., London.             |
| 479 Parliament St., Toronto.     | 157 St. Paul St., St. Catharines.   |
| 1441 Yonge St., Toronto.         | Canada Bldg., Windsor.              |
| 2052 Danforth Ave., Toronto.     | 1298 Ottawa St., Windsor.           |
| 1734 St. Clair Ave. W., Toronto. | King and Sixth Sts., Chatham.       |
| 1987 Yonge St., Toronto.         | 6 King St. E., Oshawa.              |
| 988 Kingston Rd., Toronto.       | 495 Queen St., Niagara Falls.       |
| 1521 Gerrard St. E., Toronto.    | 116 Princess St., Kingston.         |
| 3202 Yonge St., Toronto.         | 100-102 Sparks St., Ottawa.         |
| 399 Jane St., Toronto.           | 153 Bank St., Ottawa.               |
| 621 Mt. Pleasant Rd., Toronto.   | 339 George St., Peterborough.       |
| 2377 Queen St. E., Toronto.      | 184 N. Christina St., Sarnia.       |
| 744 St. Clair Ave. W., Toronto.  | Dunlop and Clapperton Sts., Barrie. |



