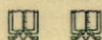




Annual Report



T. G. BRIGHT & CO.
LIMITED



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**For Year Ended
August 31, 1934**

T. G. BRIGHT &
AND ITS SUBSID
T. G. BRIGHT (Q

Consolidated Balance Sheet

CURRENT ASSETS:	ASSETS	
Cash in banks and on hand.....		\$ 70,994.08
Trade accounts receivable.....	\$ 229,532.54	
Sundry accounts receivable.....	3,816.72	
Advances to officers and employees for travelling expenses	914.40	
		234,263.66
Inventories of wine in storage, cased goods, raw materials and supplies, at the lower of cost or market values, determined by and certified to by responsible officers of the company.....		642,750.34
		\$ 948,008.08

FIXED ASSETS:

At depreciated values as reported by Canadian Appraisal Company, Limited, under date of August 16, 1933, plus subsequent additions at cost:

Particulars	As at August 31, 1933	Additions during the year	As at August 31, 1934	
Land	\$ 4,271.50	—	4,271.50	
Buildings	191,249.36	\$ 12,414.72	203,664.08	
Storage tanks	122,580.50	8,469.07	131,049.57	
Machinery and equipment	83,125.33	80,658.98	163,784.31	
	\$ 401,226.69	\$ 101,542.77	502,769.46	
Less—Reserve for depreciation.....			32,596.13	
			470,173.33	
			89,139.87	
GOODWILL:				
DEFERRED CHARGES:				
Unexpired insurance premiums.....		\$ 14,400.21		
Prepaid property taxes.....		2,188.12		
Sundry deferred expenses, etc.....		3,727.45		
			20,315.78	
			\$1,527,637.06	

To the Shareholders of

T. G. BRIGHT & CO. LIMITED:

We have examined the books and accounts of T. G. Bright & Co. the year ending August 31, 1934, and report that, in our opinion, the above is a true and correct view of the state of the affairs of the combined companies, as shown by the books of the companies. All our requirements as auditors have been satisfied.

Toronto, October 13, 1934.

BRIGHT & CO. LIMITED

DIARY COMPANY

(QUEBEC) LIMITED

August 31st, 1934

SUNDRY LIABILITIES:		LIABILITIES	
Accounts payable and accrued liabilities		\$ 56,106.00	
Sales, excise and gallonage taxes.....		17,583.82	
Dividends payable		19,447.50	
Reserve for income taxes.....		33,948.21	
			\$ 127,085.53
RESERVES FOR ADVERTISING, LEGAL FEES, AND CONTINGENCIES, ETC.			37,923.00
DEPOSIT IN CONNECTION WITH WINE SALES CONTRACT.....			8,668.34
CAPITAL STOCK AND SURPLUS:			
Six per cent. cumulative redeemable preference shares:			
Authorized—			
30,000 shares of \$100.00 each.....	\$3,000,000.00		
Issued—			
10,000 shares		\$1,000,000.00	
Less— Purchased and cancelled,			
2,035 shares		203,500.00	
			\$ 796,500.00
Common shares without nominal or par value:			
Authorized—			
300,000 shares			
Issued:			
100,000 shares		500,000.00	
Earned surplus, as per statement attached		57,460.19	
			\$1,353,960.19

NOTE—As at August 31, 1934, T. G. Bright & Co., Limited, had entered into a number of contracts or agreements for the purchase of farm lands, but since these transactions were not concluded they have not been given effect to in the above balance sheet.

\$1,527,637.06

Limited, and its subsidiary company, T. G. Bright (Quebec) Limited, for the consolidated balance sheet is properly drawn up so as to exhibit a true and correct statement of the affairs of the company according to the best of our information and the explanations given to us and that all necessary entries have been complied with.

PRICE, WATERHOUSE & CO.,
Chartered Accountants.

T. G. BRIGHT & CO. LIMITED
 AND ITS SUBSIDIARY COMPANY
T. G. BRIGHT (QUEBEC) LIMITED

**Consolidated Statement
 of Profit and Loss and Surplus
 for the Year ending August 31, 1934**

<u>PARTICULARS</u>	<u>AMOUNT</u>
Combined profit from operations, after charging all manufacturing, selling and administrative expenses, but before providing for depreciation and income taxes	\$ 186,584.70
DEDUCT :	
Provision for depreciation.....	\$ 29,087.30
Provision for income taxes.....	31,342.37 60,429.67
<i>Net profit for year</i>	<u>\$ 126,155.03</u>
<i>Add—Surplus as at September 1, 1934</i>	17,752.66
	<u>\$ 143,907.69</u>
DEDUCT :	
Dividends on cumulative preference stock at the rate of 6% per annum from July 18, 1933, to August 31, 1934	\$ 53,947.50
Dividends declared on no par value common stock	32,500.00 86,447.50
<i>Earned Surplus as at August 31, 1934</i>	<u><u>\$ 57,460.19</u></u>