

# Canadian Marconi Company

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*Chairman of the Board and President:*

SIR JOSEPH FLAVELLE, BART.

*Deputy Chairman:*

F. PERRY, ESQ.

*Vice-Presidents:*

F. PERRY, ESQ.

DR. MILTON L. HERSEY

*Directors:*

RT. HON. F. G. KELLAWAY, P.C.

A. E. DYMENT, ESQ.

GORDON W. MACDOUGALL, ESQ., K.C.

GRANT HALL, ESQ.

GERARD RUEL, ESQ., K.C.

H. M. SHORT, ESQ.

*Managing Director*

*Secretary:*

JAMES FERGUS, ESQ.

*Registrars:*

MONTREAL TRUST COMPANY

*Transfer Agents:*

QUEBEC SAVINGS & TRUST CO.

*Auditors:*

PRICE, WATERHOUSE & CO.



TO THE SHAREHOLDERS:

GENTLEMEN:—

Your Directors beg to submit the Balance Sheet and Profit and Loss Account of the Company for the year ending 31st December, 1930.

The presentation of the report has been delayed for some months beyond the usual time on account of the negotiations between your Company and Imperial and International Communications Limited with regard to the agreement referred to in the last report. Certain changes have taken place in the situation, and your Directors desired to include a statement on the matter in their report and held it up for that reason. As, however, negotiations are still proceeding they feel that they cannot delay the annual report any longer. They will issue a further interim report on the agreement with Imperial and International Communications Limited when the matter is concluded or will deal with it in next year's annual report.

The net profit for the year, after making provision for all charges, including depreciation, was \$13,441.00.

Most branches of the Company's operations suffered, in common with many other businesses, from the depression which prevailed throughout the year.

In the field of radio receiving sets the Company was able to increase the number of its sales in spite of the poor market and received many favourable comments on the quality of its product. But the price cutting which prevailed in this particular business throughout the year reduced the profit to very small proportions in spite of the increase in the number of sales. The Company's advertising expense in this particular branch was also considerably higher as compared with former years, as a programme had been drawn up for increased advertising which your Directors did not consider it wise to depart from, in spite of the business depression.

The revenue from communications also suffered, partly through the general reduction in telegraph traffic, partly from the loss of the extra business which accrued to the Company during the previous year through the breaking of the Bermuda-Halifax cables.

Your Company is now engaged in negotiation with the British Post Office and the Bell Telephone Company for the establishment of a direct telephone service between Canada and Great Britain, the trans-Atlantic part of the service to be carried out between your Company's beam station in Canada and the Post Office's wireless station in England.

The Board desires to thank the Management and Staff of the Company for their work during the year.

Respectfully submitted,

J. W. FLAVELLE.

*Chairman of the Board and President.*

Montreal, September 29th, 1931.



# CANADIAN MARCONI COMPANY

(LIMITED LIABILITY)

## BALANCE SHEET

DECEMBER 31, 1930

### ASSETS

<b>Property, Plant and Equipment:</b>	
Less Reserve.....	\$1,462,270.44
<b>Patents and Patent Rights</b> .....	2,251,875.00
<b>Investment in Subsidiary Companies</b> .....	100,000.00
<b>Current Assets:</b>	
Manufactured Stock, Materials and Supplies, less Reserve.....	\$730,812.52
Accounts Receivable, less Reserve.....	621,629.76
Cash in Banks and on Hand.....	67,780.08
	1,420,222.36
<b>Deferred Charges:</b>	
Unexpired Taxes and Prepaid Insurance, etc.....	\$ 11,769.15
Alterations to Marconi Building...	10,445.57
Advertising.....	25,000.00
	47,214.72
	\$5,281,582.52

### LIABILITIES

<b>Capital Stock:</b>	
Authorized—7,500,000 Shares of \$1.00 each.....	\$7,500,000.00
Subscribed and Issued—4,554,682 Shares of \$1.00 each.....	\$4,554,682.00
<b>Mortgages</b> .....	50,535.78
<b>Current Liabilities:</b>	
Accounts Payable and Accrued Liabilities.....	218,550.50
<b>Surplus:</b>	
Balance at December 31, 1929...	\$ 444,372.68
Add: Profit for the year ending December 31, 1930, as per statement attached.....	13,441.56
	457,814.24
	\$5,281,582.52

Approved on Behalf of the Board:

J. W. FLAVELLE, Director  
F. PERRY, Director

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING DECEMBER 31, 1930

Revenue from operations for the year ending De- cember 31, 1930, and Dividends from Subsidiary Companies after deduction of all operating and administration expenses.....	\$289,056.67
<b>Deduct:</b>	
Depreciation on Plant.....	\$228,740.11
Amount written off Patents and Patent Rights.....	46,875.00
	275,615.11
Profit for the year.....	\$ 13,441.56

### AUDITORS' REPORT TO THE SHAREHOLDERS:

We have examined the books and accounts of the Canadian Marconi Company (Limited Liability) for the year ending December 31, 1930, and have obtained all the information and explanations which we have required; and we certify that, in our opinion, the above Balance Sheet at December 31, 1930, is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given to us and as shown by the books of the Company.

PRICE, WATERHOUSE & CO.

Auditors.

MONTREAL, May 19, 1931.



# Canadian Marconi Company

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ANNUAL REPORT  
for the year ending  
31st December, 1930.

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## *Notice of Annual General Meeting of Shareholders.*

The Annual General Meeting of the Shareholders of Canadian Marconi Company will be held at the Head Office of the Company, Marconi Building, 211 St. Sacrament Street, Montreal, on Friday, the 30th day of October, 1931, at 11.30 o'clock in the forenoon, to receive the report of the Directors and Auditors; to elect Directors for the ensuing year; to appoint Auditors; and for the transaction of such other business as may properly come before the Meeting.

By order of the Board.

JAMES FERGUS,

*Secretary.*

Montreal, October 5th, 1931.  
211 St. Sacrament Street.







