

THE MARCONI WIRELESS TELEGRAPH

CANADIAN MARCONI COMPANY

OFFICIAL COPY

1915 ANNUAL REPORT

Annual Report and Statement of Accounts for the Year ending January 31st, 1915.

CAPITAL. - - - - \$5,000,000.00

Head Office; - Shaughnessy Building, 137 McGill Street, Montreal.

DIRECTORS.

ANDREW A. ALLAN, Esq., President.

Senatore G. MARCONI, G.C.V.O., L.L.D., D.Sc.,
Vice-President.

J. N. GREENSHIELDS, Esq., K.C.

ROBERT BICKERDIKE, Esq., M.P.

GODFREY C. ISAACS, Esq.

G. M. BOSWORTH, Esq.

W. D. BIRCHALL, Esq.

E. J. NALLY, Esq.

J. H. LAUER, Esq., General Manager.

AUDITORS.

RIDDELL, STEAD, GRAHAM & HUTCHISON,

SOLICITORS.

GREENSHIELDS, GREENSHIELDS, LANGUEDOC & PARKIN.

SECRETARY-TREASURER.

A. E. REOCH.

DIRECTORS' REPORT.

The Directors have pleasure in submitting herewith the Annual Report of the Company's business, together with a Statement of Accounts for the year ending January 31st, 1915.

During the six months which elapsed before the outbreak of the war, the business of the Company continued to make normal and satisfactory progress.

The range of the Cape Race Station has been greatly increased by the equipment of that important station with steel masts 250 feet high in replacement of the 160 feet wooden spars, and on the return to normal conditions there should be a marked improvement in the earnings of the Station.

The establishment of a well-equipped factory in Montreal with excellent shipping facilities has been amply justified, and despite increasing difficulties in obtaining raw materials, the Company has been able to meet all demands. During the year permanent stores and offices have been opened at Toronto, Ont., and Vancouver, B. C.

Message traffic to and from ships, which forms an important source of the Company's revenue, and which prior to the war was showing a gratifying increase, has naturally been adversely affected by the severe censorship imposed, the general dislocation of passenger traffic and the placing of important stations at the disposal of the Government.

It is impossible at this time to fully relate the very important services your Company has rendered to the Naval Authorities. Calls for assistance have been received almost daily,

operators required at short notice for special duty, apparatus for urgent requirements installed practically on demand, and especially powerful installations for new stations supplied in record time. It is a tribute to the Company's organization to record that in no single instance has it failed to fully meet the demands made upon it. In addition the Company has had to provide for the loss of trained operators and engineers who have enlisted for active service.

Your Directors have accordingly submitted appropriate claims to the Naval Authorities for compensation in respect of the reduced revenue of the various Coast Stations as compared with the corresponding period anterior to the war. This matter is still in abeyance, but your Directors have reason to believe that an equitable settlement will be duly arranged.

Practically the whole of the mercantile marine of Canadian and Newfoundland registry has now been equipped with Marconi wireless telegraph apparatus. Towards the close of the year the Newfoundland Government enacted legislation providing for the compulsory wireless equipment of all vessels engaged in the Seal Fishery.

The Company's transatlantic service has shown important gains in traffic despite the adverse conditions imposed by the war. The publicity campaign inaugurated by the Board two years ago has made "Marconi" a household word among the cabling public and throughout Canada.

The following Directors retire, all of whom, being eligible, offer themselves for re-election:—

ANDREW A. ALLAN, Esq.
Senatore G. MARCONI, G.C.V.O., LL.D., D.Sc.
J. N. GREENSHIELDS, Esq., K.C.
ROBERT BICKERDIKE, Esq., M.P.
GODFREY C. ISAACS, Esq.
G. M. BOSWORTH, Esq.
W. D. BIRCHALL, Esq.
E. J. NALLY, Esq.
J. H. LAUER, Esq.

The Auditors, Messrs. Riddell, Stead, Graham & Hutchison, also retire, and offer themselves for reappointment.

Respectfully submitted,

A. E. REOCH,

Secretary.

The Marconi Wireless Telegraph Company of Canada, Limited.

BALANCE SHEET as at 31st January, 1915.

ASSETS.		LIABILITIES.	
Property, Stations, Rights, Patents, Titles, Contracts, &c.,	\$5,447,308.40	CAPITAL STOCK,	\$5,000,000.00
Apparatus and Stores on hand,	138,096.27	Accounts Payable,	728,830.74
Furniture at Head Office and Vancouver,	1,340.52	Ship Subsidies, etc., Proportion unearned,	9,308.02
Cash at Bankers and on hand,	13,970.17	SURPLUS ACCOUNT—	
ACCOUNTS RECEIVABLE—		Net Profit for year ending	
Sundry,	\$110,743.04	31st January, 1915,	\$50,020.11
Due by Affiliated Com- panies,	28,026.55	Less Interest on Advances for year ending 31st January, 1915,	\$28,956.49
Unexpired Insurance Premiums,	4,381.68	Balance of Defi- cit Account at 31st January, 1914, transfer- red,	15,335.75
			44,292.24
			5,727.87
			<u>\$5,743,866.63</u>
	<u>\$5,743,866.63</u>		

We have examined and audited the accounts of The Marconi Wireless Telegraph Company of Canada, Limited, and certify that the above Balance Sheet, in our opinion, is a correct statement of the position of the Company at 31st January, 1915, as disclosed by the books.

(Signed),

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,

Auditors

Montreal, November 15th, 1915.

