The Bell Telephone Company of Canada.

1899.

The Directors beg to submit their Twentieth Annual Report.

2,841 subscribers have been added during the year, the total number of sets of instruments now earning rental being 34,923.

The Company now owns and operates 343 Exchanges and 450 Agencies.

1,686 miles of wire have been added to the Long Distance System in 1899; of these 318 miles are in the Ontario Department, and 1,368 are in the Eastern Department.

The Long Distance Lines now owned and operated by the Company comprise 18,920 miles of wire on 6,229 miles of poles.

In December, your Directors, acting under the power conferred upon them, offered to the Shareholders, at par, 9,900 shares of new stock, in the proportion of one share of new for each four of old, practically all of which have been subscribed for.

Since our last Report, the building in London has been completed, a building has been erected in Parkdale, and a building for the Stores Department has been erected on Mountain street, Montreal, all of which have been paid for. There is no encumbrance whatever on any of the Company's Real Estate.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

CHAS. F. SISE,
President.

MONTREAL, February 22nd, 1900.

REVENUE ACCOUNT, 31st DECEMBER, 1899.

RECEIPTS.

Exchanges		$1,025,858 88
Long Distance Lines		303,374 04
Private Lines		12,111 08
Miscellaneous		115,339 06
		$1,456,683 06

EXPENSES.

Operating	$1,025,215 31	
Legal	10,924 55	
Insurance	14,605 62	
Bond Interest	47,642 65	
Miscellaneous	4,987 53	
		$1,103,375 66
Net Revenue for 1899		$ 353,307 40
Less Dividends (inc. Jan. 15th, 1900)		312,920 00
		40,387 40
Balance Revenue from 1898		149,735 98
Carried forward to 1900		$ 190,123 38

BALANCE SHEET, 31st DECEMBER, 1899.

Stock Account		$3,960,000 00
Bond Account		1,010,000 00
Contingent Fund		800,000 00
Revenue Account		190,123 38
Unearned Rental Reserve		185,614 83
Insurance Reserve		77,897 27
Accident Reserve		19,745 76
Bond Interest Reserve		12,625 00
Sundry Creditors		579,518 01
		$6,835,524 25
Plant and Patents, 31st December, 1898	$4,576,276 35	
Do. added in 1899	668,159 98	
Plant and Patents, 31st December, 1899	$5,244,436 33	
Stores on hand	238,851 39	
Real Estate	756,743 06	
Stock in other Companies	405,981 50	
Sundry Debtors	120,429 40	
Due from Agencies	55,632 58	
Cash	13,449 99	
		$6,835,524 25

Audited and verified,
P. S. ROSS & SONS,
Chartered Accountants.

CHARLES P. SCLATER,
Secretary-Treasurer.