The Bell Telephone Company of Canada.

1894.

The Directors beg to submit their fifteenth Annual Report.

975 Subscribers have been added during the year; the total number of sets of instruments now earning rental being 27,781.

25 Exchanges and 6 Agencies have been constructed and added to the system; the Company now owns and operates 300 Exchanges and 262 Agencies.

293 miles of poles, and 1,020 miles of Wire have been added to the Long Distance system in 1894; of these 133 pole miles and 768 wire miles are in the Ontario Department, and 160 pole miles and 252 wire miles are in the Eastern Department.

The Long Distance Lines now owned and operated by the Company comprise 13,091 miles of wire on 5,361 miles of poles.

In Toronto, the Underground Work undertaken in compliance with the contract with that City, has been completed, and by May 1st the new Building will be occupied.

The Building at St. Roch, Quebec, is completed and occupied.

The Central Exchange in Montreal having outgrown its capacity, it has become necessary to arrange for other premises, and the Board, recognising the fact that the very expensive central-office apparatus in the larger cities should be in fire-proof buildings belonging to the Company, has purchased the property on Notre Dame, St. John and Hospital streets belonging to the Estate of the late E. E. Shelton, where they propose to erect a first-class fire-proof building for the use of the Central Exchange, the Offices of the Montreal Manager, the Sales Department, and the General Offices of the Company. Work will probably be commenced about May 1st.

The Gross Revenue for the year was	$1,012,839 81
The Expenses were	729,611 89
The Net Revenue was	283,227 92
The Paid up Capital is	3,168,000 00

Out of the Net Revenue, $222,529.72 has been paid in Dividends, $50,000 has been added to the Contingent Account, and the balance of $10,698.20 has been added to the amount carried forward to the credit of Revenue Account.

All of which is respectfully submitted.

GEO. W. MOSS, *Vice-President.*

CHAS. F. SISE, *President.*

MONTREAL, February 28th, 1895.

REVENUE ACCOUNT, 31st DECEMBER, 1894.

RECEIPTS.

Exchanges	$789,015 43	
Less unearned Rental Reserve	5,061 11	
		$783,954 32
Long Distance Lines		152,778 21
Private Lines		11,621 04
Miscellaneous		64,486 24
		$1,012,839 81

EXPENSES.

Operating	$673,600 14	
Legal	10,869 99	
Insurance	14,530 29	
Bond Interest	26,495 65	
Miscellaneous	4,115 82	
		$729,611 89
Net revenue for 1894		$283,227 92
Less Dividends (including Jan. 15th, 1895)		222,529 72
		$ 60,698 20
Balance Revenue from 1893		17,155 58
		$ 77,853 78
Carried to Contingent Fund	$50,000 00	
Carried forward to 1895	27,853,78	
		$77,853 78

BALANCE SHEET, 31st DECEMBER, 1894.

Stock Account		$3,168,000 00
Bond Account		421,650 00
Contingent Fund		850,000 00
Revenue Account		27,853 78
Unearned Rental Reserve		129,595 01
Insurance Reserve		39,172 83
Accident Reserve		4,403 04
Bond Interest Reserve		6,324 75
Sundry Creditors		69,808 97
		$4,716,808 38
Plant and Patents, 31st December, 1893	$3,460,152 59	
Purchase of Patents, 1894	2,515 50	
Construction, 1894	261,629 84	
Plant and Patents, 31st December, 1894	$3,724,297 93	
Stores on hand	212,424 64	
Real Estate	329,430 23	
Stock in other Companies	116,555 00	
Sundry Debtors	25,084 49	
Due from Agencies	59,667 65	
Cash	249,348 44	
		$4,716,808 38

ASSETS AND LIABILITIES, 31st DECEMBER, 1894.

ASSETS.

Plant and Patents		$3,724,297 93
Stores on Hand		212,424 64
Real Estate		329,430 23
Stock in other Companies		116,555 00
Debtors and Cash		334,100 58
		$4,716,808 38

LIABILITIES.

Stock and Bonds	$3,589,650 00	
Sundry Creditors	69,808 97	
Unearned Rentals	129,595 01	
Bond Interest	6,324 75	
		3,795,378 73
Surplus		$ 921,429 65

APPROPRIATION OF SURPLUS.

Contingent Fund	$850,000 00	
Insurance Reserve	39,172 83	
Accident Reserve	4,403 04	
Balance Revenue Account carried forward	27,853 78	
		$921,429 65

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

CHAS. P. SCLATER,
Secretary-Treasurer.