The Bell Telephone Company of Canada.

1893.

The Directors beg to submit their fourteenth Annual Report.

2,639 Subscribers have been added during the year; the total number of sets of instruments now earning rental being 26,806.

24 Exchanges and 15 Agencies have been constructed and added to the system; the Company now owns and operates 275 Exchanges and 256 Agencies.

232 Miles of Poles, and 1,616 miles of Wire have been added to the Long Distance system in 1893; of these 60 pole miles and 1,288 wire miles are in the Ontario Department, and 172 pole miles and 328 wire miles are in the Eastern Department.

The Long Distance Lines now owned and operated by the Company comprise 12,071 miles of wire on 5,068 miles of poles.

Underground Construction has been continued at Ottawa and Toronto during the year, and it will be necessary to carry on this work from time to time as circumstances may warrant.

Continuing the policy adopted last year, your Directors have charged to Contingent Fund, $30,000 on account of Exchange Construction, and $19,275.10 on account of Long Distance Line Construction, these amounts having been expended on plant to take the place of plant already charged to construction.

The Gross Revenue for the year was	$ 961,174 79
The Expenses were	724,791 42
The Net Revenue was	236,383 37
The Paid up Capital is	2,421,600 00

The balance of called up Capital amounts to $218,400, of which $187,325 has been prepaid, and the balance becomes due on the 1st April.

In view of the increased business in the City of Quebec, your Directors have deemed it advisable to erect a small building for a Branch Office at St. Rochs, and have purchased a property at the corner of Caron and St. Antoine Streets, upon which a building will be erected during the summer.

The Company having made exclusive contracts with all the larger Cities and Towns in Ontario, and a question having arisen as to the legality of such contracts, these Corporations applied to the Legislature of Ontario, and an Act was passed ratifying all contracts already made, and authorizing similar contracts in future.

All of which is respectfully submitted.

GEO. W. MOSS,
Vice-President.

CHARLES F. SISE,
President.

Montreal, February 22nd, 1894.

REVENUE ACCOUNT, 31st DECEMBER, 1893.

RECEIPTS.

Exchanges	$759,049 62	
Less Unearned Rental Reserve	11,442 67	
		$747,606 95
Long Distance Lines		140,888 50
Private Lines		10,750 14
Miscellaneous		61,929 20
		$961,174 79

EXPENSES.

Operating	$661,278 91	
Legal	11,987 10	
Insurance	14,314 03	
Bond Interest	30,000 00	
Miscellaneous	7,211 38	
		$724,791 42
Net Revenue for 1893		$236,383 37
Less Dividends (Including No. 39 of 15th January, 1894.)		186,059 73
		$50,323 64
Balance Revenue from 1892		16,107 04
		$66,430 68
Carried to Contingent Fund	$49,275 10	
Carried forward to 1894	17,155 58	
		$66,430 68

BALANCE SHEET, 31st DECEMBER, 1893.

Stock Account			$2,421,600 00
Bond Account			500,000 00
Contingent Fund, 1892	$800,000 00		
Add Transfer from Revenue Account	49,275 10		
		$849,275 10	
Deduct Transfer from Construction Account		49,275 10	
			$800,000 00
Revenue Account			17,155 58
Unearned Rental Reserve			124,533 90
Insurance Reserve			32,666 59
Accident Reserve			2,150 00
Bond Interest Reserve			7,500 00
Prepaid Calls			187,325 00
Sundry Creditors			134,188 79
			$4,227,119 86
Plant and Patents, 31st December, 1892		$3,132,063 83	
Purchase of Patents, 1893		1,100 50	
Construction, 1893	$376,263 36		
Less charged Contingent Fund	49,275 10		
		326,988 26	
Plant and Patents, 31st December, 1893		$3,460,152 59	
Stores on Hand		270,642 75	
Real Estate		259,594 42	
Stock in other Companies		111,772 73	
Sundry Debtors		23,528 79	
Due from Agencies		67,599 95	
Cash		33,828 63	
			$4,227,119 86

ASSETS AND LIABILITIES, 31st DECEMBER, 1893.

ASSETS.

Plant and Patents		$3,460,152 59
Stores on Hand		270,642 75
Real Estate		259,594 42
Stock in other Companies		111,772 73
Debtors and Cash		124,957 37
		$4,227,119 86

LIABILITIES.

Stock and Bonds	$2,921,600 00	
Prepaid Calls	187,325 00	
Sundry Creditors	134,188 79	
Unearned Rentals	124,533 90	
Bond Interest	7,500 00	
		3,375,147 69
Surplus		$851,972 17

APPROPRIATION OF SURPLUS.

Contingent Fund	$800,000 00	
Insurance Reserve	32,666 59	
Accident Reserve	2,150 00	
Balance Revenue carried forward	17,155 58	
		$851,972 17

Audited and Certified,

P. S. ROSS & SONS,
Chartered Accountants.

19th February, 1894.

CHAS. P. SCLATER,
Secretary-Treasurer.