

The Bell Telephone Company of Canada.

1888.

The Directors beg to submit their Ninth Annual Report.

1,814 Subscribers have been added during the year; but as 1,200 Subscribers were formerly included in the Exchanges now operated by the Nova Scotia Telephone Company and the New Brunswick Telephone Company, the net increase has been 614 Subscribers. The total number now being 14,550.

Nineteen Exchanges and Agencies have been added during the year.

The Company now has in operation 184 Exchanges and 115 Agencies.

505 Miles of Poles, and 1,200 miles of wire have been added to the Trunk Line System during the year; of these 309 Pole miles and 891 Wire miles are in the Ontario Department, and 196 Pole miles and 327 Wire miles in the Eastern Department.

The Trunk Lines now owned by the Company comprise about 6,300 miles of Wire on about 3,565 miles of Poles.

The Gross Revenue has increased from \$529,002 in 1887 to \$585,365 in 1888—\$56,363.

The expenses have increased from \$295,098 to \$325,798—\$30,700.

The percentage of expenses to Revenue has been 55.65 in 1888, as against 55.76 per cent. in 1887.

The Net Revenue has increased from \$233,903 in 1887 to \$259,567 in 1888—\$25,664.

The paid up capital is now \$1,375,000. No calls having been made during the year on the \$250,000 of Stock issued in 1888, there is still fifty per cent, or \$125,000 unpaid subscribed Stock available for future construction.

All of which is respectfully submitted.

ANDREW ROBERTSON,

President.

C. F. SISE,

Vice-President and Managing Director.

MONTREAL, February 23rd, 1889.

REVENUE ACCOUNT, 31st DECEMBER, 1888.

RECEIPTS.

Exchanges	\$440,715 64
Trunk Line Tolls	89,352 69
Private Line Rentals	10,018 64
Miscellaneous	45,278 91
	—————
	\$585,365 88

EXPENSES.

Operating	\$306,341 89
Guarantee Premiums	212 77
Insurance Premiums	8,627 11
Legal Expenses	5,012 73
Bond Interest	5,604 00
	—————
	\$325,798 50
Net Revenue for 1888	\$259,567 38
Balance of Revenue account, brought forward from 1887	19,353 39
	—————
Less Dividends Paid (Including No. 19 paid January 15th, 1889.)	\$278,920 77
	103,125 00
Balance Revenue Account	\$175,795 77

FINANCIAL STATEMENT 31st DECEMBER, 1888.

Stock Account	\$1,375,000 00
Bond Account	93,400 00
Contingent Fund	500,000 00
Revenue Account	175,795 77
Insurance Reserve	6,375 59
Sundry Creditors	73,719 12
	—————
Capital Expenditure 31st December, 1887	\$1,895,193 73
Less Plant sold	90,381 60
	—————
Purchase of Patents	\$1,804,812 13
Purchase of Instruments	692 46
Construction 1888	16,656 85
	184,403 58
Total Plant and Patent Accounts to date	2,006,565 02
Stores on Hand	57,941 13
Real Estate	22,438 20
Stock in other Companies	76,700 00
Sundry Debtors	22,850 51
Due from Agencies	35,144 81
Cash	2,650 81
	—————
	\$2,224,290 48

ASSETS AND LIABILITIES.

ASSETS.

Plant and Patents	\$2,006,565 02
Stores	57,941 13
Real Estate	22,438 20
Stock in other Companies	76,700 00
Debtors and Cash	60,646 13
	—————
	\$2,224,290 48

LIABILITIES.

Stock and Bonds	\$1,468,400 00
Creditors	73,719 12
	—————
Surplus	\$1,542,119 12

APPROPRIATION OF SURPLUS.

Contingent Fund, 1887	\$500,000 00
Added " " 1888	150,000 00
	—————
Insurance Reserve	650,000 00
Balance Revenue Account carried forward	6,375 59
	25,795 77
	—————
	\$682,171 36

Audited and Certified,

CHAS. P. SCLATER,

PHILIP S. ROSS & SONS,

Secretary Treasurer.

Chartered Accountants,

Auditors.

