# The Bell Telephone Company of Canada.

1887.

The Directors beg to submit their Eighth Annual Report.

2,350 Subscribers have been added during the year; the number on the 31st December, 1887, being 13,950.

Fifty-four Exchanges and Agencies have been added during the year.

The Company now has in operation 184 Exchanges and 106 Agencies.

486 miles of Poles, and 1,100 miles of wire have been added to the Trunk-line System during the year; of these 254 Pole miles and 759 Wire miles are in the Ontario Department, and 232 Pole miles and 355 Wire miles in the Eastern Department.

The Trunk-lines now owned by the Company comprise about 5,100 miles of Wire on about 3,060 miles of Poles.

The Gross Revenue has increased from $443,822 in 1886, to $529,002 53 in 1887—$85,180.

The expenses have increased from $253,256 to $295,098—$41,842.

The percentage of expenses to Revenue has been 55.76 in 1887, as against 57 per cent. in 1886.

The Net Revenue has increased from $190,565 in 1886, to $233,903 in 1887—$43,338.

The paid up capital is now $1,375,000, three calls of ten per cent. each having been made during the year on the $250,000 of Stock issued in 1886; leaving 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 25th, 1888.

## REVENUE ACCOUNT, 31st DECEMBER, 1887.

### RECEIPTS.

| | | |
|---|---|---|
| Exchanges | $411,487 98 | |
| Trunk Line Tolls | 76,809 61 | |
| Private Line Rentals | 11,764 97 | |
| Miscellaneous | 28,939 97 | |
| | | $529,002 53 |

### EXPENSES.

| | | |
|---|---|---|
| Operating | $275,283 03 | |
| Guarantee Premiums | 239 33 | |
| Insurance Premiums | 8,606 68 | |
| Legal Expenses | 5,365 93 | |
| Bond Interest | 5,604 00 | |
| | | $295,098 97 |
| Net Revenue for 1887 | | $233,903 56 |
| Balance of Revenue Account, brought forward from 1886 | | 34,385 38 |
| | | $268,288 94 |
| Less Dividends Paid (Including No. 15 paid January, 1888.) | | 98,935 55 |
| Balance Revenue Account | | $169,353 39 |

## FINANCIAL STATEMENT, 31st DECEMBER, 1887.

| | | | |
|---|---|---|---|
| Stock Account | | $1,375,000 00 | |
| Bond Account | | 93,400 00 | |
| Contingent Fund | | 350,000 00 | |
| Revenue Account | | 169,353 39 | |
| Insurance Reserve | | 4,253 21 | |
| Sundry Creditors | | 28,975 08 | |
| | | | $2,020,981 68 |
| Capital Expenditure 31st December, 1886 | $1,693,414 41 | | |
| Less Plant sold | 365 00 | | |
| | | $1,693,049 41 | |
| Purchase of Patents | | 279 69 | |
| Purchase of Instruments | | 16,909 42 | |
| Construction 1887 | | 184,955 21 | |
| Total Capital Expenditure to date | | 1,895,193 73 | |
| Stores on hand | | 54,151 78 | |
| Real Estate | | 6,023 66 | |
| Stock in other Companies | | 9,460 00 | |
| Sundry Debtors | | 10,942 34 | |
| Due from Agencies | | 27,128 76 | |
| Cash | | 18,081 41 | |
| | | | $2,020,981 68 |

## ASSETS AND LIABILITIES.

### ASSETS.

| | | |
|---|---|---|
| Plant and Patents | $1,895,193 73 | |
| Stores | 54,151 78 | |
| Real Estate | 6,023 66 | |
| Stock in other Companies | 9,460 00 | |
| Debtors and Cash | 56,152 51 | |
| | | $2,020,981 68 |

### LIABILITIES.

| | | |
|---|---|---|
| Stock and Bonds | $1,468,400 00 | |
| Creditors | 28,975 08 | |
| | | $1,497,375 08 |
| Surplus | | $523,606 60 |

### APPROPRIATION OF SURPLUS.

| | | | |
|---|---|---|---|
| Contingent Fund, 1886 | $350,000 00 | | |
| Added " " 1887 | 150,000 00 | | |
| | | 500,000 00 | |
| Insurance Reserve | | 4,253 21 | |
| Balance Revenue Account carried forward | | 19,353 39 | |
| | | | $523,606 60 |

Audited and Certified,

PHILIP S. ROSS,

Chartered Accountant,

Auditor.