

Standard Chemical  
Iron and Lumber  
Company of Canada  
• *Limited* •

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*Third Annual Report*  
1913

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# Standard Chemical Iron and Lum and Subsidia

HEAD OFFICE

LONDON (ENGLAND) OFFICE: 66 CANNON STREET, E.C.

OFFICERS: President—L. M. Wood; Vice-President and General I

## CONSOLIDATED BALANCE

### ASSETS.

REAL ESTATE, TIMBER LIMITS,		
PLANT AND EQUIPMENT .	\$3,536,857.64	
Less Reserve for Depreciation .	138,000.00	
	<hr/>	\$3,398,857.64
GOODWILL . . . . .		1,806,377.09
INVESTMENT IN STANDARD IRON COMPANY, LIMITED.		
Cost of Shares Owned . . . . .	\$138,750.00	
Materials Supplied . . . . .	48,127.88	
	<hr/>	186,877.88
SINKING FUND CASH IN HANDS OF TRUSTEE . . . . .		1,273.63
CITY OF TORONTO Claim for Property Expropriated . . . . .		10,000.00
CURRENT ASSETS.		
Inventories (as Certified by Responsi- ble Officials):		
Wood . . . . .	\$596,888.04	
Finished and Partly Finished Products, Raw Materials, etc. . . . .	757,414.48	
	<hr/>	\$1,354,302.52
Bonds of Town of Parry Sound, since Sold for Cash . . . . .	50,000.00	
Accounts Receivable . . . . .	241,071.25	
Notes Receivable (since Discounted) .	40,622.03	
Cash . . . . .	52,280.68	
	<hr/>	1,738,276.48
PREPAID INSURANCE PREMIUMS .		11,861.10

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\$7,153,523.82

### AUDITORS'

We have examined the books and accounts of the Standard Chemical for the Year ending December 31, 1913, and certify that in our opinion, sub balance available by the surrender of Capital Stock and the consequent Sheet and relative Surplus Account are drawn up so as to show the true fir operations for the year ending on that date. All our requirements as Audit



# Lumber Company of Canada, Limited

## Primary Companies

TORONTO, ONT.

FRENCH OFFICE: 69 AVENUE DE LA REPUBLIQUE, PARIS

Manager—M. L. Davies; Secretary—A. Greig; Treasurer—W. N. Wade.

SHEET, December 31, 1913

CAPITAL STOCK.		LIABILITIES.	
Authorized—			
7% Cumulative Preferred	\$3,750,000.00		
Common	2,250,000.00		
	<u>\$6,000,000.00</u>		
Issued—			
7% Cumulative Preferred	\$3,602,700.00		
Common	\$2,250,000.00		
Less Stock to be surrendered and cancelled as per By-Law No. 9, passed by Directors on April 8, 1914, to be confirmed at Special Meeting of Shareholders	1,000,000.00		
	<u>1,250,000.00</u>		
			\$4,852,700.00
OUTSTANDING STOCK INTERESTS IN SUBSIDIARY COMPANIES			131,756.65
			<u>\$4,984,456.65</u>
FUNDED AND MORTGAGE DEBT.			
First Mortgage 5% Debenture Stock—			
Authorized and Issued	£200,000	\$973,333.32	
Less—Purchased and Held by Trustee	10,437	49,861.72	
	<u>£189,563</u>	<u>\$923,471.60</u>	
First Mortgage 6% Gold Bonds of Laurentian Chemical Co., Ltd.		100,000.00	
Mortgages on Sault Ste. Marie and Parry Sound Properties (\$58,992.84 due by July 1, 1914)		84,492.84	
		<u>1,107,964.44</u>	
DEFERRED LIABILITIES.			
Loan from Parry Sound Repayable over 20 Years		\$25,000.00	
Deferred Payments on Property Purchased due 1914 and 1915		38,900.00	
		<u>63,900.00</u>	
CURRENT LIABILITIES.			
Loans from Banks (Secured by Pledge of Products)		\$370,000.00	
Bank Overdrafts and Other Loans		204,185.65	
Accounts Payable, Accrued Interest, etc.		359,969.83	
Dividend on Preferred Stock (Pd. Jan. 2, 1914)		63,047.25	
		<u>997,202.73</u>	
CONTINGENT LIABILITY IN RESPECT OF NOTES UNDER DISCOUNT		\$65,360.00	
			<u><u>\$7,153,523.82</u></u>

## CERTIFICATE

Iron and Lumber Company of Canada, Limited, and its subsidiary Companies, subject to confirmation by the stockholders of the proposed appropriation of the reduction of Capital as shown in the attached account, the above Balance Sheet represents the financial position of the Company at December 31, 1913, and the result of its operations have been complied with.

(Signed) PRICE, WATERHOUSE & CO., Chartered Accountants.



**SURPLUS ACCOUNT.**  
Year Ending December 31, 1913.

Surplus as at January 1, 1913	\$124,330.17
Less Preferred Dividend for Last Quarter of 1912, Paid January 2, 1913	47,712.00
	<u>\$ 76,618.17</u>

DEDUCT.

Nett Loss for Year, viz.:	
Reserve for Depreciation . . . . .	\$ 73,000.00
Fire Losses . . . . .	15,439.69
Interest . . . . .	45,154.60
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	\$133,594.29
Less Gross Profits on Operations . . . . .	39,525.36
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	\$ 94,068.93
Special Reserve to Provide for Possible Losses on Wood, Elimination of Interest on Wood and Contingent Claims . . . . .	80,870.51
Preferred Stock Dividends Paid During 1913 . . . . .	236,876.50
Common Stock Dividend Declared in April, 1913 . . . . .	56,247.50
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	468,063.44
Deficit as at December 31, 1913 . . . . .	<hr/>
	\$391,445.27

PROPOSED APPROPRIATION OF BALANCE AVAILABLE BY  
SURRENDER OF CAPITAL STOCK AND THE  
CONSEQUENT REDUCTION OF CAPITAL.

Surrender and Proposed Cancellation of 10,000 Shares of Common Stock . . . . .	\$1,000,000.00
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Appropriation to be made by By-law No. 9 of Directors  
to be confirmed by Stockholders at Special Meet-  
ing:

Deficit on Profit and Loss Account, as above . . .	\$391,445.27
Deferred Charges, written off . . .	283,133.21
Balance applied in reduction of Goodwill Account . . . . .	325,421.52
	<u>\$1,000,000.00</u>

Sales for 1913	\$2,584,186.59.
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