

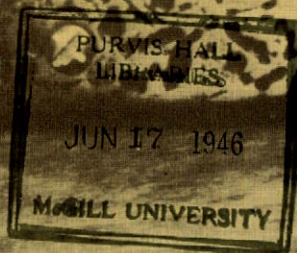


*Dominion Stores
Limited*

1945 ~ 1946

Annual Report

fiscal year ended March 16th, 1946



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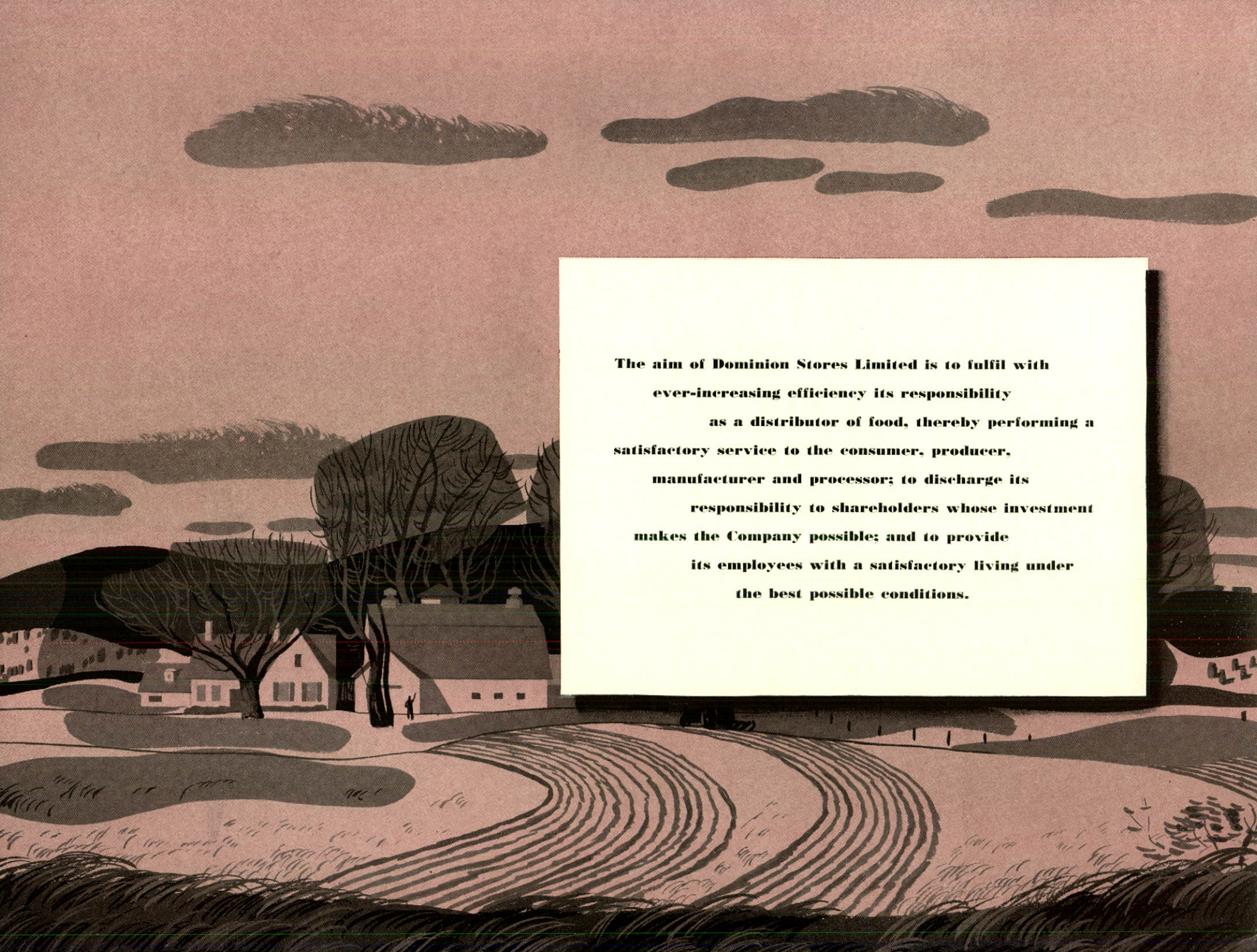
Annual Report

o f

D o m i n i o n S t o r e s L i m i t e d

1945 ~ 1946

for the year ended 16th March, 1946



**The aim of Dominion Stores Limited is to fulfil with
ever-increasing efficiency its responsibility
as a distributor of food, thereby performing a
satisfactory service to the consumer, producer,
manufacturer and processor; to discharge its
responsibility to shareholders whose investment
makes the Company possible; and to provide
its employees with a satisfactory living under
the best possible conditions.**

annual report to the shareholders of dominion stores limited

On behalf of the Board of Directors, there is presented herewith, the Balance Sheet as at March 16th, 1946, the Financial Statements for the Twenty-sixth Fiscal Year ended on that date, together with visual charts outlining your Company's progress.

The "President's Report on Operations" is included as a supplement.



TOTAL SALES

\$34,829,346

Distribution of Total Income and Average Dollar Received from Sales by Dominion Stores Limited — Fiscal Year 1945-1946

average dollar *total*

84^{CENTS}
.³⁷ paid for merchandise and supplies.. **\$29,387,550**

7^{CENTS}
.³⁶ remuneration to staff **\$2,564,120**

2^{CENTS}
.⁷⁸ occupational costs (including rents, insurance, taxes, licenses, light, heat, depreciation, etc.). **\$968,013**

2^{CENTS}
.⁵⁵ income and excess profit taxes (less \$146,000 refundable)..... **\$885,000**

1^{CENTS}
.⁶⁵ miscellaneous expenses, including employee's pension fund ²⁶/₁₀₀ cents..... **\$573,859**

1^{CENTS}
.²⁹ profit
⁵⁷/₁₀₀ cents paid to shareholders
⁷²/₁₀₀ cents left in business **\$450,804**

\$1.00

\$34,829,346

annual report to the shareholders (continued)

earnings

You will note from the figures presented that Operating Profits for the year under review amounted to \$1,595,547.72 compared with \$1,285,215.36 for the year ended March 17th, 1945, an increase of \$310,332.36.

Net income before taxes but after all other charges including depreciation of \$83,509.92 was \$1,335,803.86 compared with \$1,026,118.75 for the year 1944-45, an increase of \$309,685.11.

Net profit after providing for Income and Excess Profits Taxes amounted to \$450,803.86 compared with \$361,118.75 for the year 1944-45, an increase of \$89,685.11. Net profit being equal to \$1.55 per share compared with \$1.29 per share last year.

taxes

Provision for Income and Excess Profits Taxes for the year 1945-46 amounted to \$1,031,000.00. This compares with \$785,000.00 provided during the year 1944-45, an increase of \$246,000.00.

The refundable portion of 1945-46 Taxes amounts to \$146,000.00 or 50c per share. The total refundable portion of Excess Profits Taxes paid to date now amounts to \$391,000.00 or \$1.35 per share.

dividends and surplus

Four Dividends totalling seventy cents per share were paid during the year 1945-46 as follows: June 20th, 1945, fifteen cents; September 15th, 1945, fifteen cents; December 15th, 1945, twenty cents; March 15th, 1946, twenty cents. Total Dividends paid amounted to \$198,009.80 compared with \$140,007.00 the previous year.

The Surplus Accounts after payment of Dividends now aggregate \$1,033,872.09 or \$3.56 per share.

sales

Total sales of \$34,829,345.68 during the year 1945-46 is the largest volume of business done in any one year of the Company's history, notwithstanding the least number of stores operated in the past twenty-four years.

The total sales increase over last year amounts to \$2,840,011.59 or 8.88%.

sales per store

Average weekly sales per store for the year ended March 16th, 1946, showed an increase of 13.58% over the previous year.

As at March 16th, 1946, your Company had in operation 234 stores which was 9 less than were in operation at the end of the fiscal year 1944-45.

operating expenses

Total operating expenses continued to rise during the year 1945-46 as a result of increased sales volume, increased wages and costs for services and supplies; however, the sales increase being greater than the relative increase in expenses resulted in the percentage of operating costs to sales being further reduced in 1945-46.

finance

Net Working Capital at March 16th, 1946, was \$2,449,526.81 compared with \$2,836,572.62 a year ago. The ratio of Current Assets to Current Liabilities was 2.10. The decrease in Working Capital amounts to \$387,045.81 and is accounted for by capital expenditures in excess of that amount for the acquisition of a new plant, land properties and store equipment. Further particulars of our new plant operation are given elsewhere in this report.

The Net Worth of your Company at the end of the fiscal year was equal to \$14.82 per share. Of that amount \$8.44 was represented in Net Working Capital.

shareholders

At March 16th, 1946, Dominion Stores Limited was owned by 2,194 shareholders.

personnel

An average of 1748 full-time employees and approximately 400 part-time employees operated the company's 234 stores and two warehouses during the fiscal year. The difficulties of labour supply experienced during the war years was relieved by the return of over 300 former employees from the Armed Forces. Great care was exercised in their rehabilitation. They returned to their former positions or new ones, with seniority rights and pay increases according to their total years of service with the company.

The Directors of your Company are happy to express their sincere thanks to all members of the organization for their continued loyalty and efforts during the past year.

on behalf of the board of directors

J. WILLIAM HORSEY
PRESIDENT

profit before taxes

1939 \$125,208 *loss*

1940 \$157,669

1941 \$300,873

1942 \$586,340

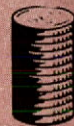
1943 \$870,804

1944-45† \$1,026,119

1945-46* \$1,335,804

(Profit before income and Excess Profits Taxes but after all other charges)

operating profits



Before charge for Depreciation, Income and Excess Profits Taxes, etc.

1939 \$19,658 *loss*

1940 \$324,016

1941 \$479,118

1942 \$830,897

1943 \$1,082,890

1944-45† \$1,285,215

1945-46* \$1,595,548

income taxes



Income and Excess Profits Taxes. Net after Deducting Refundable.

1939 Nil

1940 \$56,850

1941 \$130,806

1942 \$285,000

1943 \$550,000

1944-45† \$665,000

1945-46* \$885,000

net profit



1939 \$125,208 *loss*

1940 \$100,819

1941 \$170,067

1942 \$301,340

1943 \$320,804

1944-45† \$361,119

1945-46* \$450,804

surplus account



1939 \$150,641 *Deficit*

1940 \$56,343

1941 \$207,136

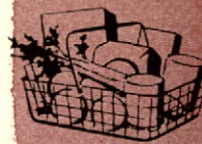
1942 \$452,473

1943 \$602,280

1944-45† \$831,078

1945-46* \$1,033,872

annual sales per store



1939 \$47,290

1940 \$51,627

1941 \$70,109

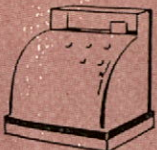
1942 \$98,018

1943 \$108,452

1944-45† \$129,511

1945-46* \$146,341

total annual sales



1939 \$19,909,040

1940 \$18,120,945

1941 \$21,032,783

1942 \$26,268,905

1943 \$27,655,078

1944-45† \$31,989,334

1945-46* \$34,829,346

number stores 7 years



1939 378

1940 324

1941 281

1942 258

1943 251

1944-45† 243

1945-46* 234

**dominion
stores
limited
balance
sheet**

**as at
16th march
1946**



assets

CURRENT:

Cash on Hand and in Banks.....	\$ 642,733.71
Dominion of Canada War Loan Bonds (approximate market value \$907,750.00).....	902,475.00
Accounts Receivable (Less Reserve for Bad Debts).....	268,674.64

MERCHANDISE:

(Inventories of merchandise and supplies in warehouses and meats and fruits in stores determined by physical count; groceries in stores determined by physical count prior to 16th March, 1946 and adjusted to that date; merchandise in storage and in transit determined from inventory records. All valued at the lower of cost or market).....	2,822,498.51
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\$4,636,381.86

DEFERRED CHARGES AND PREPAID EXPENSES.....

44,035.93

MORTGAGE RECEIVABLE.....

3,000.00

REFUNDABLE PORTION OF EXCESS PROFITS TAX (estimated)

391,000.00

FIXED: (at cost—less amounts written off)

Furniture, Fixtures and Improvements to Lease- hold Premises.....	\$1,372,737.76
Deduct: Reserve for Depreciation.....	1,009,462.77
	363,274.99

Buildings.....	887,859.02
Deduct: Reserve for Depreciation.....	23,681.12
	864,177.90

Motor Vehicles.....	8,198.25
Deduct: Reserve for Depreciation.....	7,438.10
	760.15

Land.....	353,221.20
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1,581,434.24

GOODWILL.....

1.00

\$6,655,853.03

auditors' report to the shareholders

We have made an examination of the books and accounts of Dominion Stores Limited for the year ended 16th March, 1946, and have obtained all the information and explanations which we have required.

In our opinion, the above Balance Sheet and accompanying

liabilities

CURRENT:

Accounts Payable and Accrued Charges.....	\$ 854,679.48	
Balance due on Purchase of New Plant.....	540,000.00	
Taxes Payable and Accrued.....	26,955.92	
Reserve for Income and Excess Profits Taxes (after deducting prepayments)	809,255.58	
		<u>\$2,230,890.98</u>

CONTINGENCY RESERVE..... 127,000.00

CAPITAL STOCK AND SURPLUS:

Capital Stock:

Authorized—

1,000,000 common shares without nominal or par value

Issued—

280,014 shares at March 17th, 1945..... 3,100,339.96

10,000 shares issued for cash during the year..... 163,750.00

290,014 shares 3,264,089.96

SURPLUS: (STATEMENT NO. 3)

Earned.....	\$642,872.09	
Deferred— (refundable portion of Excess Profits Tax) . . .	391,000.00	
	<u>1,033,872.09</u>	
		<u>4,297,962.05</u>

NOTE: As required by a ruling under the Excess Profits Tax Act, it is hereby noted that the Company proposes to claim an inventory reserve for taxation purposes.

\$6,655,853.03

Approved on Behalf of the Board.

E. GORDON WILLS, }
S. G. BENNETT, } *Directors*

statements of Income and Expenditure and Surplus are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at 16th March, 1946 and the results of its operations for the year ended on that date, according to the best of our information and the

explanations given to us and as shown by the books of the company.

(Signed) McDONALD, CURRIE & Co.
Chartered Accountants

**dominion
stores
limited**

*income
and expenditure*



for the year ended 16th march, 1946

Sales.....		\$34,829,345.68
Cost of Sales, Selling and Administrative Expenses other than those shown below.....		33,233,797.96
Operating Profit.....		1,595,547.72
Add: Interest Earned.....		23,191.78
		<u>1,618,739.50</u>
DEDUCT:		
Provision for Depreciation of Fixed Assets.....	\$ 83,509.92	
Employees' Pension Plan.....	89,285.27	
Executive Remuneration.....	96,761.11	
Directors' Fees.....	2,400.00	
Legal Fees.....	10,979.34	
		<u>282,935.64</u>
Profit before provision for Income and Excess Profits Taxes.....		1,335,803.86
Provision for Income and Excess Profits Taxes.....	1,031,000.00	
Deduct: Refundable portion of Excess Profits Tax.....	146,000.00	
		<u>885,000.00</u>
BALANCE CARRIED TO EARNED SURPLUS.....		<u>\$ 450,803.86</u>

STATEMENT No. 2

surplus



as at 16th march, 1946

EARNED:		
Balance at credit 17th March, 1945.....	\$586,078.03	
Add: Balance transferred from Income and Expenditure (Statement No. 2).....	450,803.86	
		\$1,036,881.89
Deduct:		
Contingency Reserve.....	50,000.00	
Transfer of refundable portion of Excess Profits Tax to Deferred Surplus.....	146,000.00	
Dividends.....	198,009.80	
		<u>394,009.80</u>
Balance at credit 16th March, 1946.....		\$ 642,872.09
DEFERRED:		
Balance at credit 17th March, 1945.....	245,000.00	
Add: Refundable portion of Excess Profits Tax for period 17th March, 1945, to 16th March, 1946, transferred from Earned Surplus.....	146,000.00	
		<u>391,000.00</u>
Balance at credit 16th March, 1946.....		<u>\$1,033,872.09</u>
Total at credit 16th March, 1946.....		<u><u>\$1,033,872.09</u></u>

STATEMENT No. 3

progress through vision

With the cessation of war, peace presents new opportunities and a new challenge. It is the challenge to observe with eyes of clear, far-seeing vision, the needs and desires of individuals and peoples and by the light of that vision, to bring about those necessary changes and adjustments which, by progressive improvement and purposeful planning, will fulfil these varied needs and satisfy these diverse desires. In a word, the challenge is to achieve progress through practical vision.

The pages which follow, illustrate how, step by step, we are seeking to achieve progress by bringing about the adjustments and changes we consider necessary.

Whether it be the construction of new stores, warehouses and offices, the building of consumer goodwill, or the rehabilitation of our returned veterans, the challenge is being met with confidence in our plans for the future.

Indeed, the right of this company to exist depends ultimately on our ability to carry out our responsibility to our customers, our suppliers, and our shareholders and the maintenance of Employee welfare and security. This demands a clear comprehension of the issues involved and these issues must continually be the aim of unremitting studies and surveys. Those charged with the formation and execution of company policy acknowledge and are guided by these responsibilities.



J. WILLIAM HORSEY
PRESIDENT

**the president's
report
on operations**

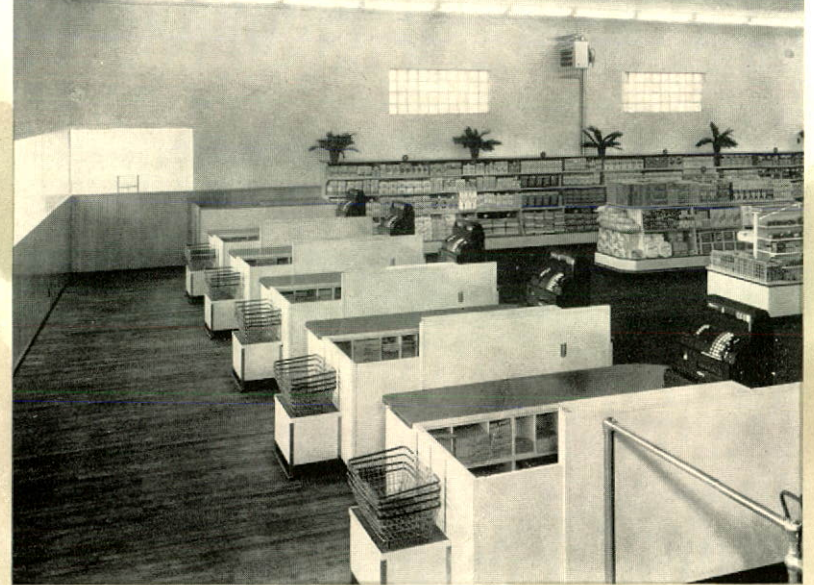
our first postwar store

During the war, DOMINION planned purposefully for postwar expansion. It was obvious that progress in serving our postwar customers would best be achieved by radical revisions, wherever necessary, of preconceived ideas of store operations, equipment and design. The basic planning of a store is determined by the shoppers' needs and desires. Every detail of design and every innovation is scrutinized and judged with the customer's convenience always uppermost in mind.

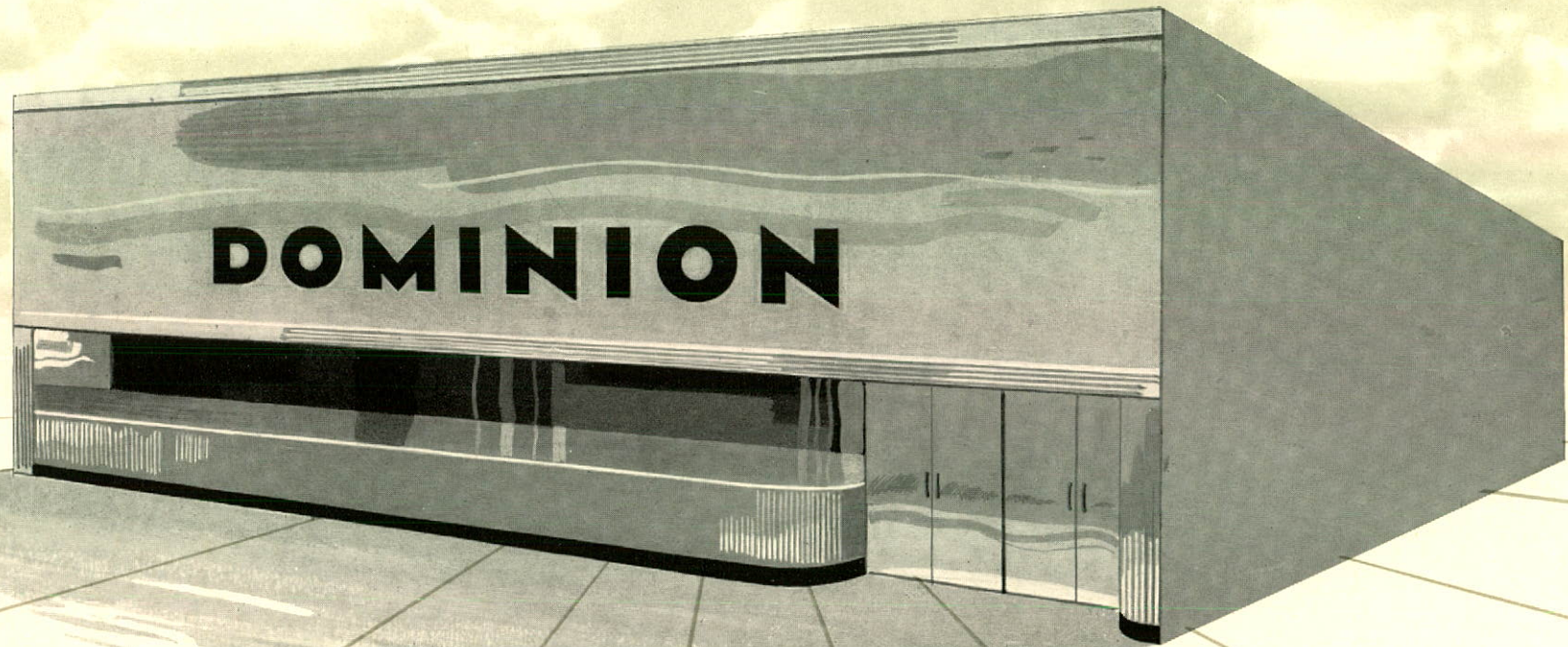
With these considerations outweighing all others, our first postwar store was opened on Tuesday, March 12th, at 3350 Yonge Street, Toronto.

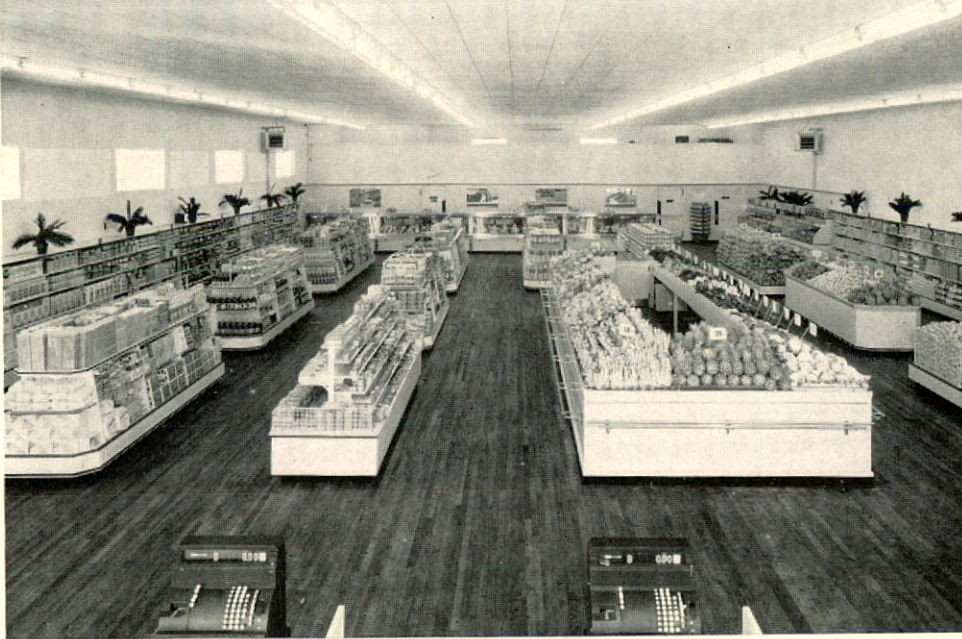
From the opening hour on Tuesday to closing time on Saturday, no less than 25,000 customers entered the store. Crowds were immense and their satisfaction very evident.

Our first postwar store makes it evident, once again, that policies and plans conscientiously designed to increase customer satisfaction, never fail to win customer goodwill.



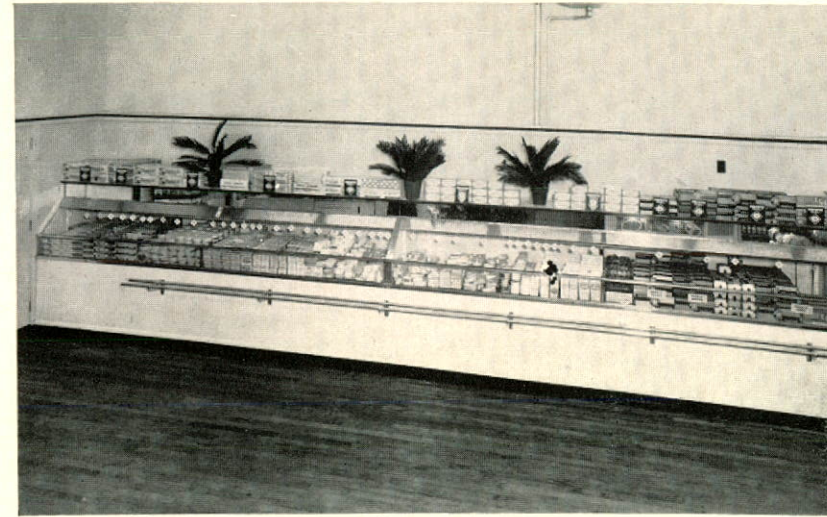
This large bank of the latest type cash registers is scientifically arranged to give customers the most efficient check-out service.



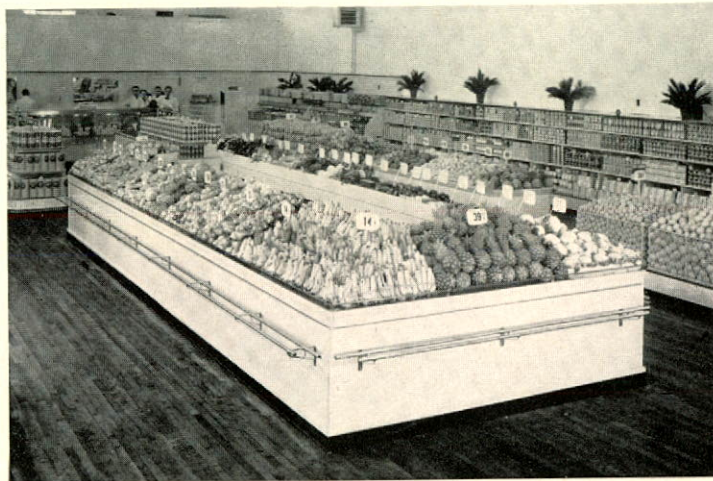


Spaciousness is the key-note of this beautiful new food centre. Everything points to customer convenience. Wide aisles enable customers to move about freely. Here is truly an efficient operation designed in every detail to give DOMINION customers a greater food service.

Here we see the attractive dairy products department. All merchandise is displayed under refrigeration to ensure freshness. The design and construction of this open-type unit provides customers with the extra convenience of self-serve selection.



**progress
through
vision**



A new experience for Toronto shoppers . . . this completely self-serve fruit and vegetable department is the only one of its kind in the chain store field. It incorporates important exclusive features of operation developed and introduced by DOMINION. All fruits and vegetables are trimmed, washed, pre-packaged and priced before display. Merchandise travels from basement to the centre of the department on an automatic conveyor system. Customers select their own merchandise—garden-fresh—to suit their individual tastes.



DOMINION quality guaranteed meats are attractively displayed in the most modern temperature-controlled refrigerated meat cases. Expert meat operators endeavour at all times to serve customers according to their individual preference. A courteous, congenial atmosphere is enjoyed by both customer and staff.

efficiency is keynote of new plant operation

The Crown plant, built and operated during the war as York Arsenals Limited, has been acquired by your company to serve Ontario DOMINION stores.

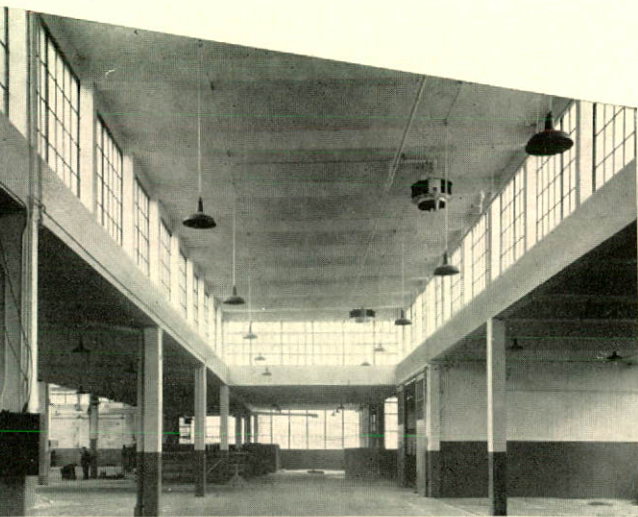
Here will be housed the manifold operations connected with the receiving, handling and shipping of such commodities as groceries, fruits and vegetables, eggs, butter and cheese. Here, too, will be installed offices of management and staff, construction and maintenance departments, and a large employee cafeteria.

The alterations and extensions necessary for the conversion of this building to its new uses and purposes involved the acquisition of some additional property, changes in the layout of the interior of the building itself, and the installation of modern equipment.

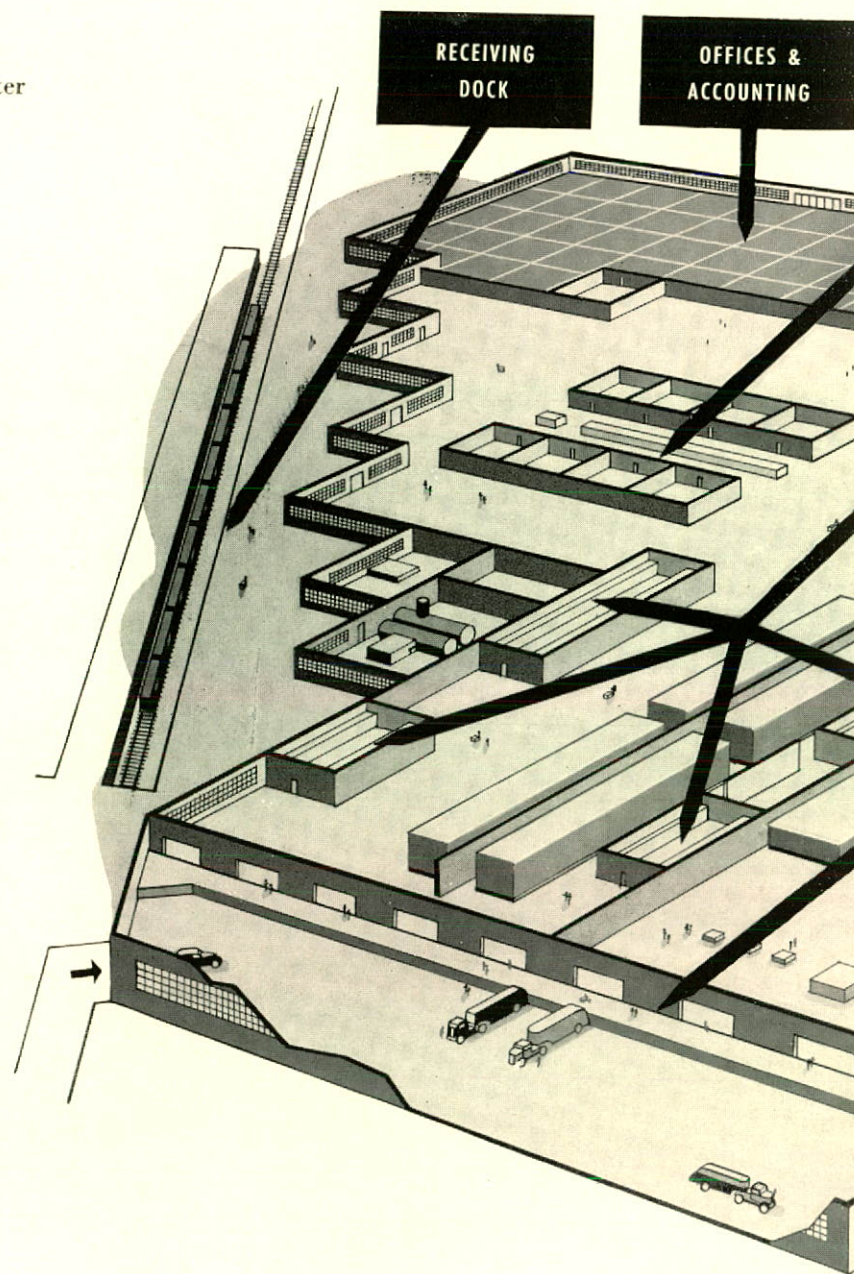
The indoor shipping area at the south of the building will have a clear span of eighty-five feet and will accommodate with ease the largest tractor and trailer combinations. The large platform on the west side of the building will provide ample space for handling merchandise by rail.

All merchandise will be handled on wooden platforms or pallets. They will be moved, when loaded, by fork-lift trucks capable of lifting two tons in a single operation.

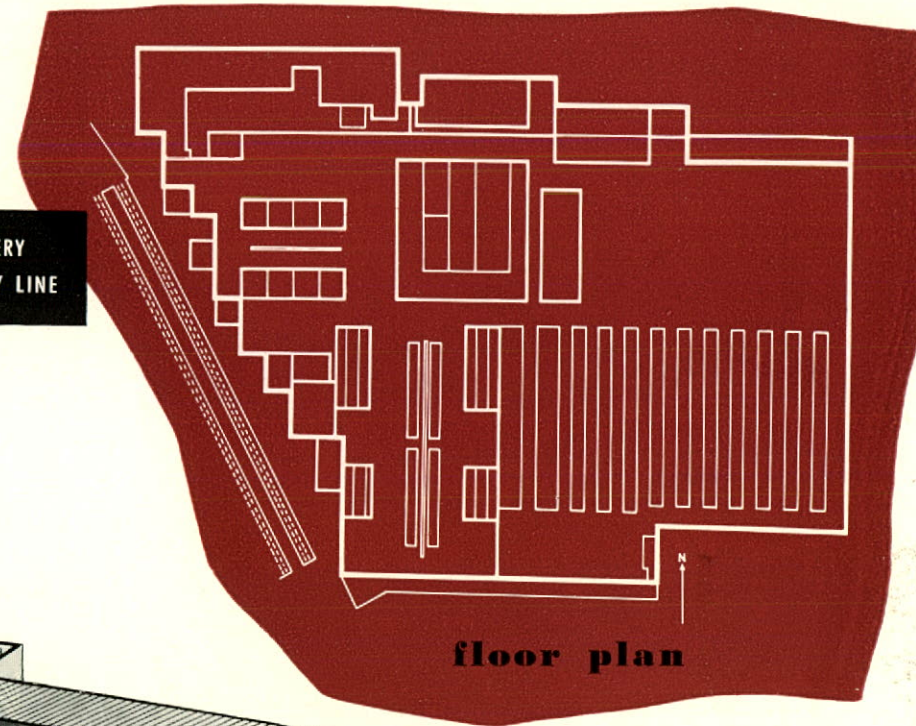
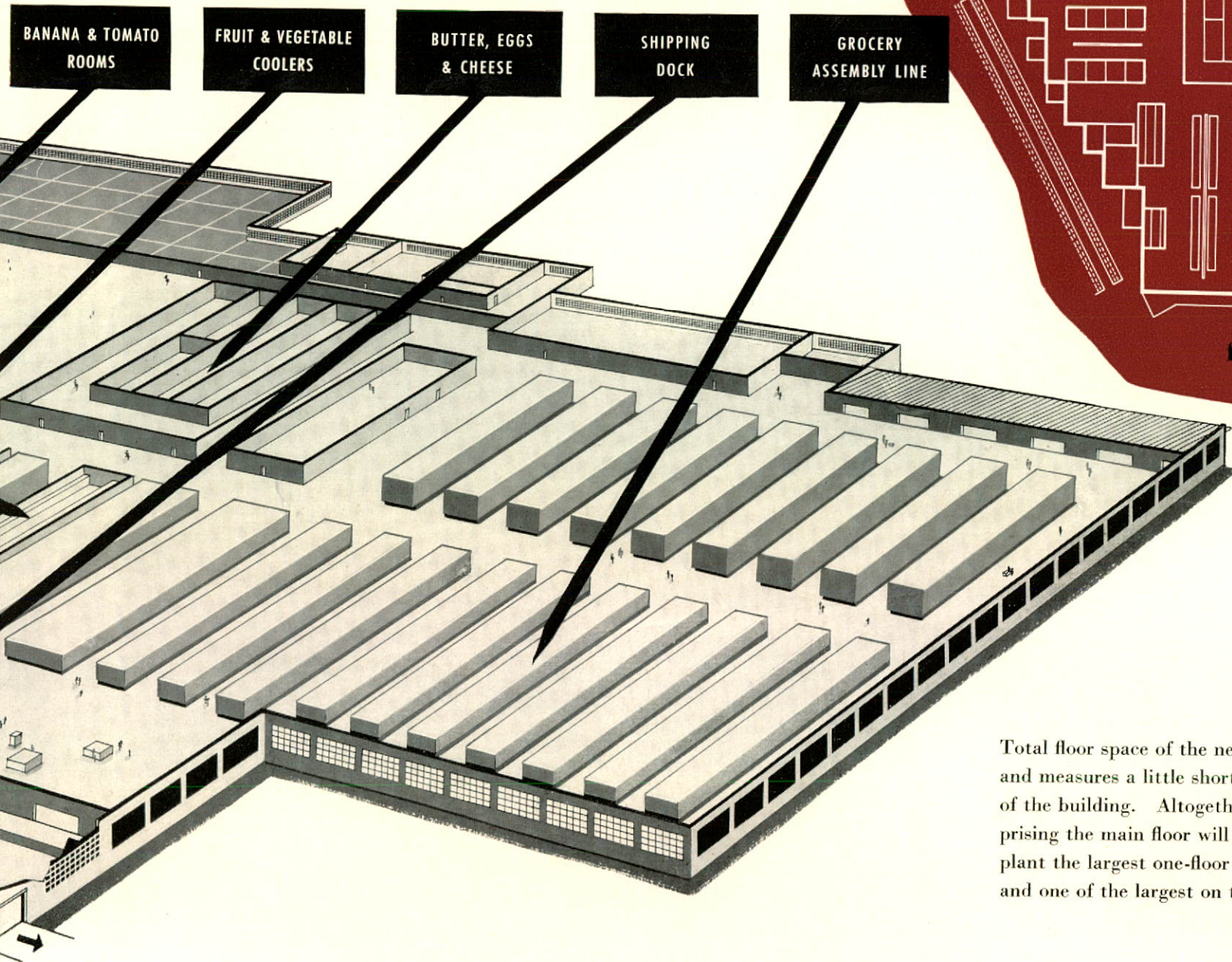
Specially designed temperature-controlled fruit and vegetable coolers will be installed. The grocery order assembly line will be flanked by dry grocery items extending for more than four-fifths of a mile.



An outstanding feature of this new plant is the efficiency and economy of lighting. Pictured on the left is a small section of the plant showing one of the large light wells which extend from one end of the building to the other, providing even distribution of daylight throughout the entire main floor.



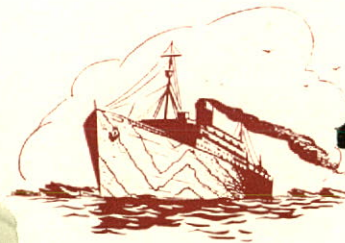
progress through vision



Total floor space of the new plant exceeds $7\frac{1}{2}$ acres in area and measures a little short of half-a-mile around the outside of the building. Altogether, the 240,000 square feet comprising the main floor will make this new DOMINION plant the largest one-floor chain food operation in Canada, and one of the largest on the continent.



Here is Edward G. Leaver, ►
age 32, married, two
children — a Dominion
employee of 15 years'
service—not long ago a
Sergeant overseas—as
he talks with Miss Nye at
Dominion Stores War
Service Centre. Miss
Nye knows all about him
... has a complete record
of his civilian and Army
service. That makes
everything easier.



their jobs were waiting ... their welcome assured

During the war, six hundred and thirty-eight men and women left DOMINION to join the Armed Forces. With the coming of peace their thoughts turned homeward to the jobs they had left; their minds were occupied with all the problems occasioned by their return to civilian life.

It was to help them in the solution of these personal problems of rehabilitation that our War Service Centre was formed. This department got in touch with our veterans, asked them about their plans and informed them of what was being done by DOMINION on their behalf.

Each of them was told that both the work he did before enlisting, and his service years, would be considered as constituting a single period. His pay would be increased to conform with this total length of service. The moment he returned, his job would be waiting for him and, with it, a warm welcome.

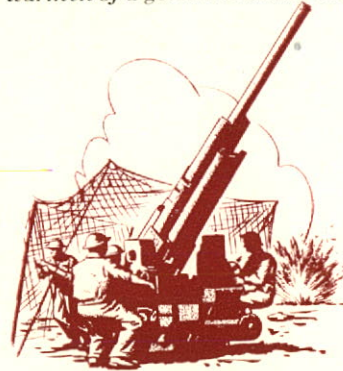
The replies to these enquiries came from airfields, seaports and military bases in Canada, and from far places overseas. Five hundred of them wished to return to DOMINION. Three hundred of them have already returned and others will follow.

Back again in civilian life, they are proving that the spirit of service they manifested so courageously and devotedly in time of war inspires them, one and all, in the performance of their peacetime duties. We are proud of them.





◀ Ed goes on to see the District Manager and the District Personnel Manager. They're waiting for him with a friendly, informal greeting. The talk is all about himself—how he is—what he wants to do. He appreciates the warmth of a genuine welcome.



As he talks to his Supervisor, Ed feels readjustment becoming easier. When the Supervisor chats about Ed's job . . . the people he will work with . . . ex-Sgt. Leaver smiles. It is good to be back from the war . . . to have a job with those who know you of old and appreciate you.



To Ex-Sgt. Leaver rehabilitation has presented no problems. The Company he served before enlistment had sought to serve him . . . by keeping in touch with him in absence and by welcoming him home on his return. And now he looks forward to enjoying to the full his home, his family and the daily work he likes.



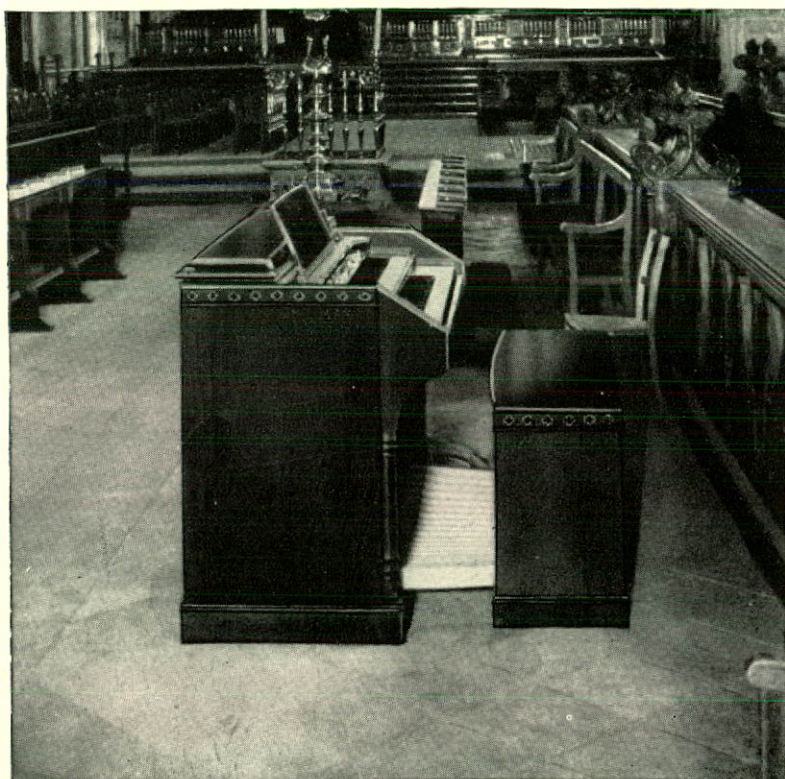
▲ And now Ed's back on the job with new ideas and a fresh purpose in life. Into but a few years our veteran has crammed a diversity of experiences . . . and he's glad to settle down again in his civilian niche.

our gratitude tangibly expressed

During the war, twenty-seven DOMINION men gave their lives in the service of humanity. They gave up their positions with us in order to fight for freedom with the Canadian Armed Forces.

Their immeasurable sacrifice and the gallant service of their comrades from DOMINION who survived the conflict, will be commemorated at a Dedication and Memorial Service to be held in the main auditorium of Sunnybrook Military Hospital, Toronto.

The Memorial Service will afford DOMINION a long-desired opportunity to participate with their fellow-citizens in rendering honour to all those of Canada who died, and all who fought, that our great heritage of individual liberty under the law might be preserved inviolate against the forces of tyranny, persecution and oppression.



Memorial plaque in bronze as illustrated is being placed in each of our offices at Toronto, Montreal, Ottawa, London and Halifax. These enduring monuments commemorate the brave men whose costly sacrifice on the altar of liberty will long be remembered.

our honour roll of veterans

A Special Programme has been arranged for the Dedication and Memorial Service at Sunnybrook Hospital. The printed programme to be distributed will carry the Honour Roll of our War Service Personnel on which will appear the names of all men and women of Dominion Stores Limited who served their country in Canada's Armed Services on sea, land and in the air.

organ for hospital chapel

The Memorial Service and Dedication Ceremony at Sunnybrook Hospital has been chosen as the occasion for the presentation of an Electric Hammond Organ, to be placed in the Chapel of the Hospital. After long consideration and in keeping with this organization's desire to give permanent expression and lasting significance to this commemoration of great sacrifices, the gift and installation of this Organ appeared most nearly to fulfil our unanimous purpose and desire.

quarter century club



On Tuesday, February 12th, 1946, thirteen of our employees marked the completion of twenty-five years' service with DOMINION by meeting at a dinner held in celebration of their long service.

The dinner also signalized the inauguration of the DOMINION "Quarter Century Club" for membership in which other employees will qualify in years to come.

To each new member of the Club, is presented a framed Quarter Century Club Certificate and an engraved gold watch.



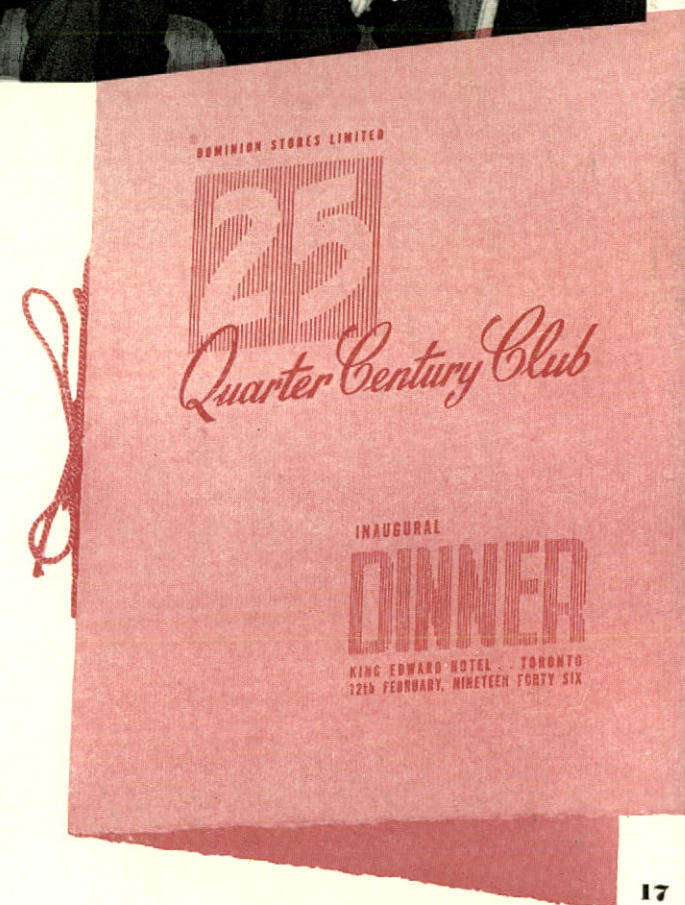
goodfellowship clubs

The comparative isolation of many units of our far-flung organization, scattered over four provinces, frequently makes extremely difficult those natural, friendly contacts between employees which are necessary in order to cement and give endurance to our personal relationships.

DOMINION Goodfellowship Clubs are needed guarantees of true 'esprit de corps' and heightened morale—the psychological foundations of happy co-operation within this organization. These Clubs have, indeed, a great future within our widely dispersed, but staunchly loyal, DOMINION family.

personnel reviews

The Personnel Review Plan adopted two years ago places much importance on the career of each employee. The development of people to do better work and to fit them for positions of greater responsibility is the chief object of the plan. Each employee is reviewed by a committee at least once each year and plans for training and personal supervision are made and followed through. Under this plan the manpower potential of the organization can be measured and a practical approach made to both increased efficiency on the job and selection for promotion.



surveys show shoppers' desires . . .



52.4%
*courtesy,
friendliness*



51.9%
*moderate
prices*



48.4%
cleanliness

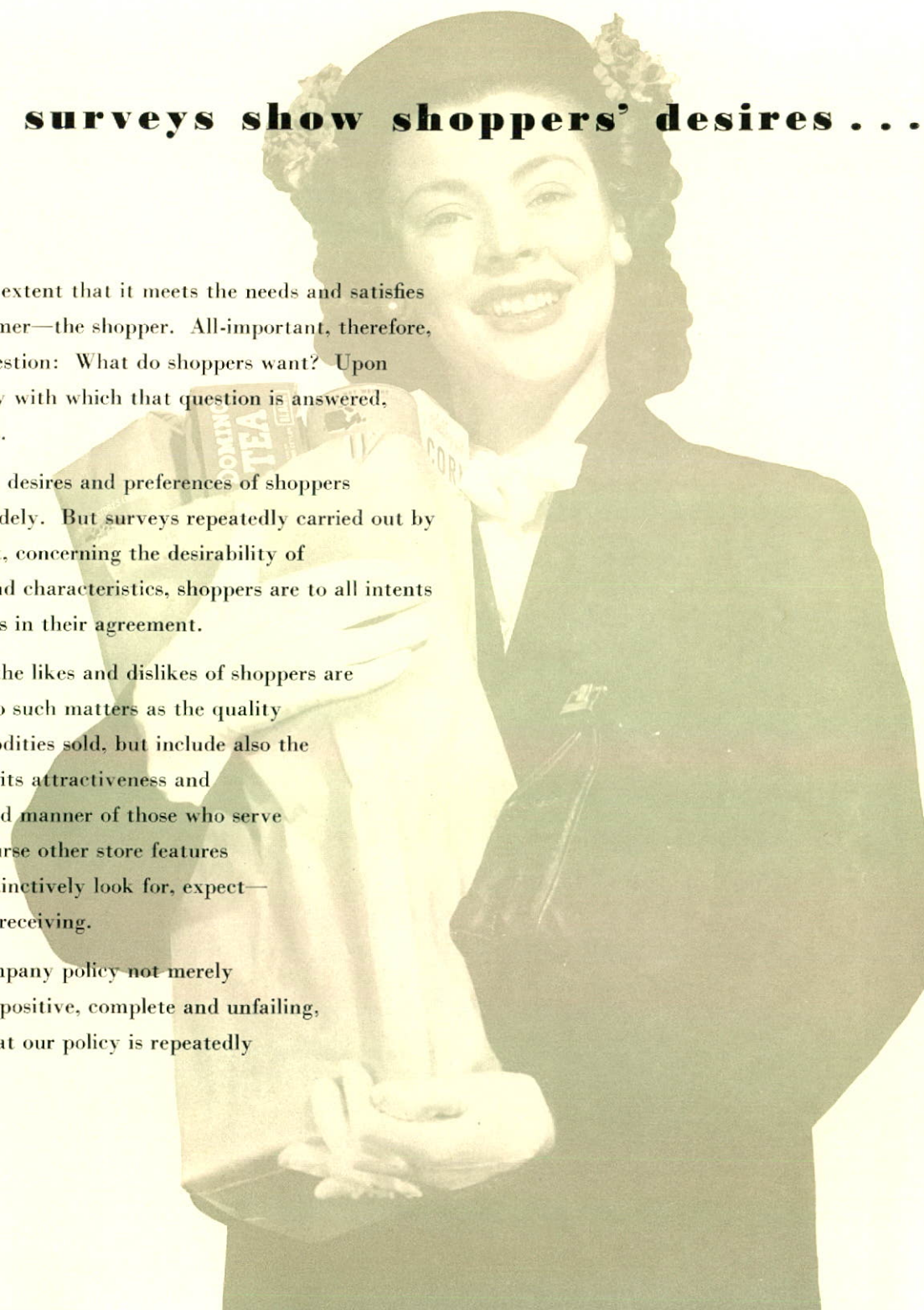
By actual ballot survey, customers indicate preferences in the above order.

A store succeeds to the extent that it meets the needs and satisfies the desires of the customer—the shopper. All-important, therefore, is the answer to the question: What do shoppers want? Upon the clarity and accuracy with which that question is answered, everything else depends.

Individually, the needs, desires and preferences of shoppers may appear to differ widely. But surveys repeatedly carried out by DOMINION show that, concerning the desirability of certain store features and characteristics, shoppers are to all intents and purposes unanimous in their agreement.

It is evident, too, that the likes and dislikes of shoppers are by no means confined to such matters as the quality and value of the commodities sold, but include also the cleanliness of the store, its attractiveness and even the deportment and manner of those who serve them. There are, of course other store features also which shoppers instinctively look for, expect—and must be assured of receiving.

It is the purpose of Company policy not merely to make that assurance positive, complete and unfailing, but to see to it, also, that our policy is repeatedly



what dominion stores are doing about it

made known to the public. For their own satisfaction and as a duty to them, shoppers must be informed that it is their own desires which dictate the policy of this Company.

These surveys, therefore, provide the incentive not alone for advertisements which assure shoppers of quality and value, but also for those which stress the courtesy and consideration of our staff and the cleanliness and attractiveness of our stores. And even that is but a part of the responsibility involved. It is just as important—it is, indeed, essential—that all our employees be encouraged by training and suggestion to recognize the confidence we place in their ability to interpret company policy by their co-operative fulfilment of the desire of DOMINION to render to shoppers the finest possible shopping service.

★ QUALITY ★ CLEANLINESS ★ COURTESY ★ LOW PR

YOUR 4-STAR WELCOME SALE

A SPECIAL WELCOME TO ENJOY...

- ★ DOMINION QUALITY
- ★ DOMINION CLEANLINESS
- ★ DOMINION COURTESY
- ★ DOMINION LOW PRICES

DAIRY FEATURES

Your DOMINION Store

YOUR 4-STAR WELCOME SALE

A SPECIAL WELCOME TO ENJOY...

- ★ DOMINION QUALITY
- ★ DOMINION CLEANLINESS
- ★ DOMINION COURTESY
- ★ DOMINION LOW PRICES

DAIRY FEATURES

Your DOMINION Store

OVER 1850 DOMINION STORE EMPLOYEES INVITE YOU TO ENJOY

WELCOME SALE

A SPECIAL WELCOME TO ENJOY...

- ★ DOMINION QUALITY
- ★ DOMINION CLEANLINESS
- ★ DOMINION COURTESY
- ★ DOMINION LOW PRICES

DAIRY FEATURES

Your DOMINION Store

MAKES SHOPPING A PLEASURE

WELCOME SALE

A SPECIAL WELCOME TO ENJOY...

- ★ DOMINION QUALITY
- ★ DOMINION CLEANLINESS
- ★ DOMINION COURTESY
- ★ DOMINION LOW PRICES

DAIRY FEATURES

Your DOMINION Store

DOMINION

YOUR 4-STAR WELCOME SALE

A SPECIAL WELCOME TO ENJOY...

- ★ DOMINION QUALITY
- ★ DOMINION CLEANLINESS
- ★ DOMINION COURTESY
- ★ DOMINION LOW PRICES

DAIRY FEATURES

Your DOMINION Store

progress
through
vision

**our
organization
is built
on a
common
bond
of
interest**



progress through vision





The focus of all our individual and collective activities is—the Store. It is the centre—the heart to which, and from which, lead all those numberless channels of communication and transportation which together build up and make possible our corporate existence as an organization.

Consequently, every diverse occupation in which we find ourselves engaged is but the individual contribution we make—to the Store. Our common bond of interest is all that unites each and every one of us with the orderly shelves, spotless counters and all the varied features and characteristics of the Store—any and every Store bearing the name “DOMINION”. It is worth noting, too, that this bond actually extends even further, to embrace all those fellow citizens of ours whom it is our privilege to serve—through the Store.

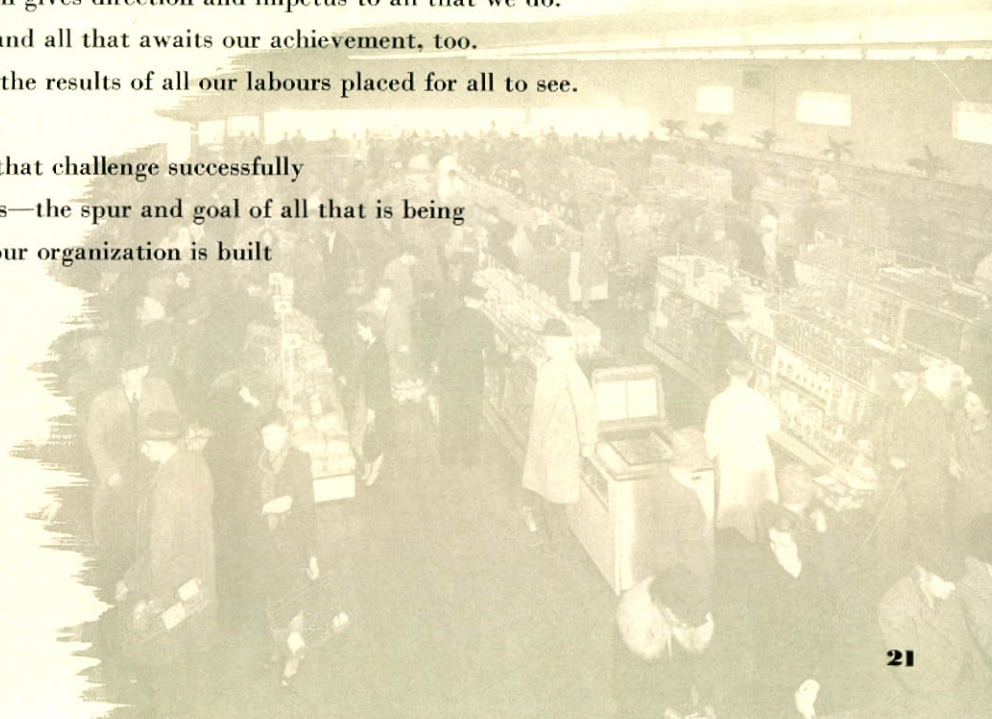
It matters not, therefore, how diverse are our jobs—truck driver or grocery manager, checker or meat merchandiser, cellar boy, warehouseman, butcher, stenographer or artist. In the Store we are all united in our aims and purposes. It is the Store which gives direction and impetus to all that we do.

Infallibly, the Store reflects all that we have achieved—and all that awaits our achievement, too.

It is in the Store that our endeavours are displayed and the results of all our labours placed for all to see.

That is true of a single store—or a great chain of Stores.

The Store, therefore, is a perpetual challenge. To meet that challenge successfully is the motive and foundation of all our plans and policies—the spur and goal of all that is being done by the men and women of DOMINION. Truly, our organization is built on a common bond of interest—THE STORE.



**comparative
balance
sheet**

**dominion
stores
limited**

assets

	YEAR ENDED 16TH MARCH 1946	YEAR ENDED 17TH MARCH 1945
Current:		
Cash on Hand and in Banks.....	\$ 642,733.71	\$ 655,786.13
Dominion of Canada War Loan Bonds.....	902,475.00	501,975.00
Accounts Receivable (less Reserve for Bad Debts).....	268,674.64	90,812.00
Merchandise.....	2,822,498.51	2,860,987.01
Total Current Assets.....	4,636,381.86	4,109,560.14
Deferred Charges and Prepaid Expenses.....	44,035.93	34,456.50
Mortgages Receivable.....	3,000.00	31,033.34
Refundable portion of Excess Profits Taxes.....	391,000.00	245,000.00
Buildings, Land and Fixtures (less Depreciation Reserve).....	1,581,434.24	918,811.03
Goodwill.....	1.00	1.00
	<u>\$ 6,655,853.03</u>	<u>\$ 5,338,862.01</u>

liabilities

Current:		
Accounts Payable and Accrued Charges.....	\$ 854,679.48	\$ 765,910.91
Balance Due on Purchase of New Plant.....	540,000.00	
Taxes Payable and Accrued.....	26,955.92	22,585.92
Dividend Payable		42,002.10
Reserve for Income and Excess Profits Taxes (after deducting prepayments)	809,255.58	476,945.09
Total Current Liabilities.....	2,230,890.98	1,307,444.02
Contingency Reserve.....	127,000.00	100,000.00
Capital Stock.....	3,264,089.96	3,100,339.96
Surplus Earned.....	642,872.09	586,078.03
Deferred.....	391,000.00	245,000.00
	<u>\$ 6,655,853.03</u>	<u>\$ 5,338,862.01</u>

**comparative
statement**

**dominion
stores
limited**

of income and expenditures

	YEAR ENDED 16TH MARCH 1946	YEAR ENDED 17TH MARCH 1945
Sales.....	\$34,829,345.68	\$31,989,334.09
Cost of Sales, Selling and Administrative Expenses.....	33,233,797.96	30,704,118.73
Operating Profit.....	1,595,547.72	1,285,215.36
Add: Interest Earned.....	23,191.78	22,533.84
	<u>1,618,739.50</u>	<u>1,307,749.20</u>
Deduct:		
Provision for Depreciation of Fixed Assets.....	83,509.92	126,832.10
Employees' Pension Plan.....	89,285.27	68,848.54
Executive Remuneration.....	96,761.11	77,279.78
Directors' Fees.....	2,400.00	2,200.00
Legal Fees.....	10,979.34	6,470.03
	<u>282,935.64</u>	<u>281,630.45</u>
Profit before Provision for Income and Excess Profits Taxes.....	1,335,803.86	1,026,118.75
Provision for Income and Excess Profits Taxes.....	885,000.00	665,000.00
Net Profit.....	<u>\$ 450,803.86</u>	<u>\$ 361,118.75</u>

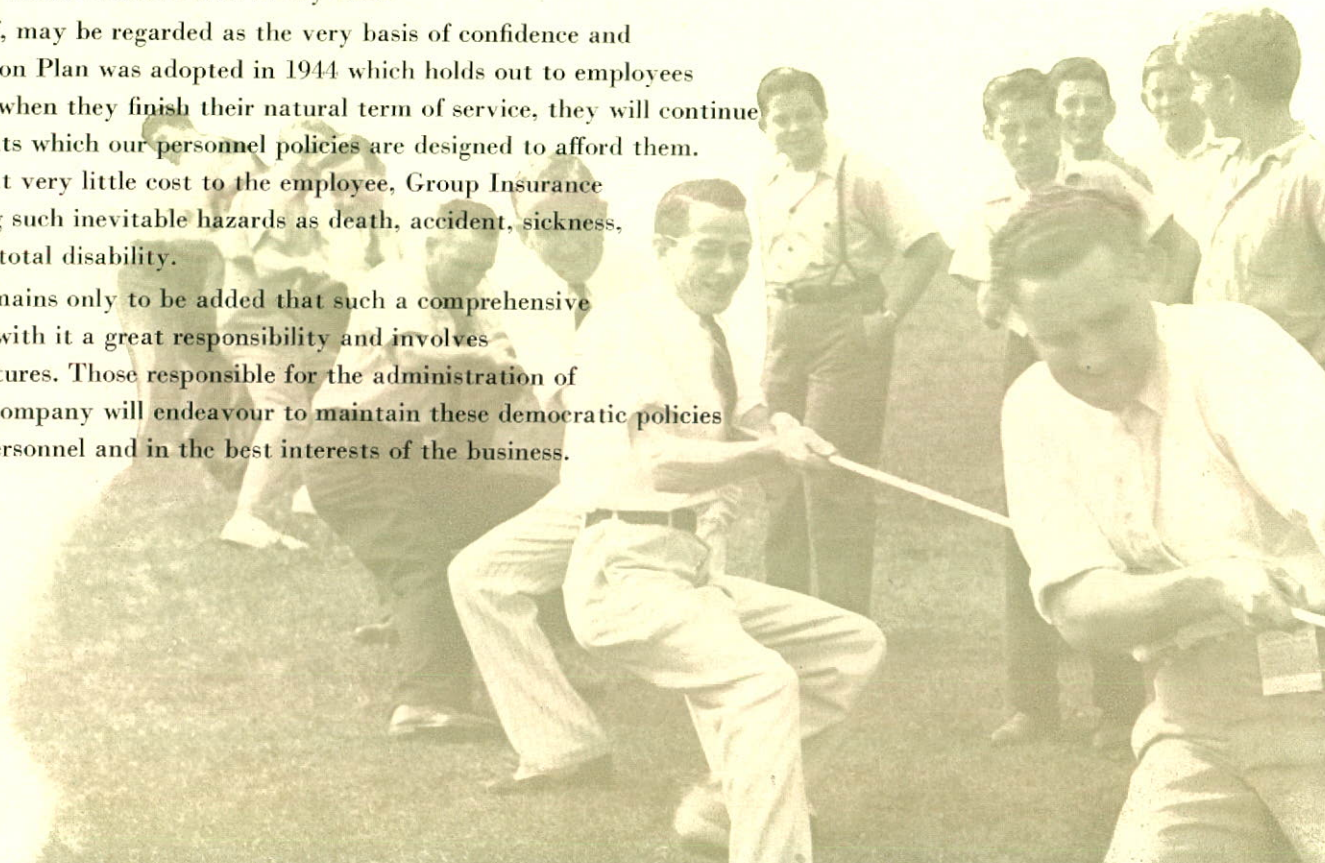
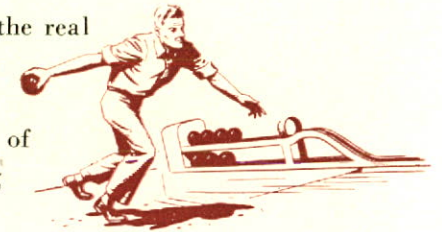
personnel administration

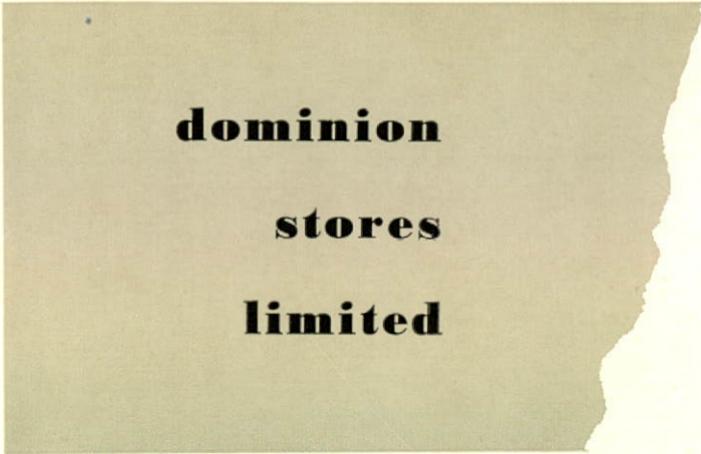
To become a living and rewarding reality, the policies of DOMINION must be translated into action by the men and women who daily meet customers and cater to their needs and desires. To the public, these men and women are individually and collectively the real representatives of your company. Consequently, and in a very practical sense, they are the intermediaries or instruments of company policies. And that, in turn, calls for your company's most serious consideration of everything which promotes the well-being of the individual employee and enlists his wholehearted co-operation in effectively carrying out company policies designed for the satisfaction of the customer.

The inner harmony of an organization depends upon Personnel Administration. Working conditions, for example, are of paramount importance, affecting the entire staff. With working conditions are associated such vital matters as wages, working hours, vacations with pay, sick leave with pay—everything, in short, which, when instituted, builds up in employees the self-respect, confidence and sense of personal security which is essential if each of us, as an employee, is to enter into his job wholeheartedly and without reservations of any kind.

Since security, itself, may be regarded as the very basis of confidence and satisfaction, a Pension Plan was adopted in 1944 which holds out to employees the assurance that, when they finish their natural term of service, they will continue to receive the benefits which our personnel policies are designed to afford them. Concurrently, and at very little cost to the employee, Group Insurance is available covering such inevitable hazards as death, accident, sickness, hospitalization and total disability.

In conclusion, it remains only to be added that such a comprehensive programme carries with it a great responsibility and involves substantial expenditures. Those responsible for the administration of the affairs of your company will endeavour to maintain these democratic policies for the benefit of personnel and in the best interests of the business.





**dominion
stores
limited**

directors

STEWART G. BENNETT
ROLPH R. CORSON
J. WILLIAM HORSEY
JOHN B. JAMESON
JOHN A. McDOUGALD
HON. LUCIEN MORAUD, K.C., LL., LL.D.
LT.-COL. W. E. PHILLIPS
LOUIS D. SQUAIR
E. P. TAYLOR
HOWARD L. WALKER
E. GORDON WILLS

officers

Chairman of the Board E. GORDON WILLS
President J. WILLIAM HORSEY
Vice-President LOUIS D. SQUAIR
Vice-President and Treasurer FRED McCONNELL
Secretary ALFRED A. BEEVOR

transfer agents

Crown Trust and Guarantee Company, Toronto, Canada.
The Royal Trust Company, Montreal, Canada.

registrars

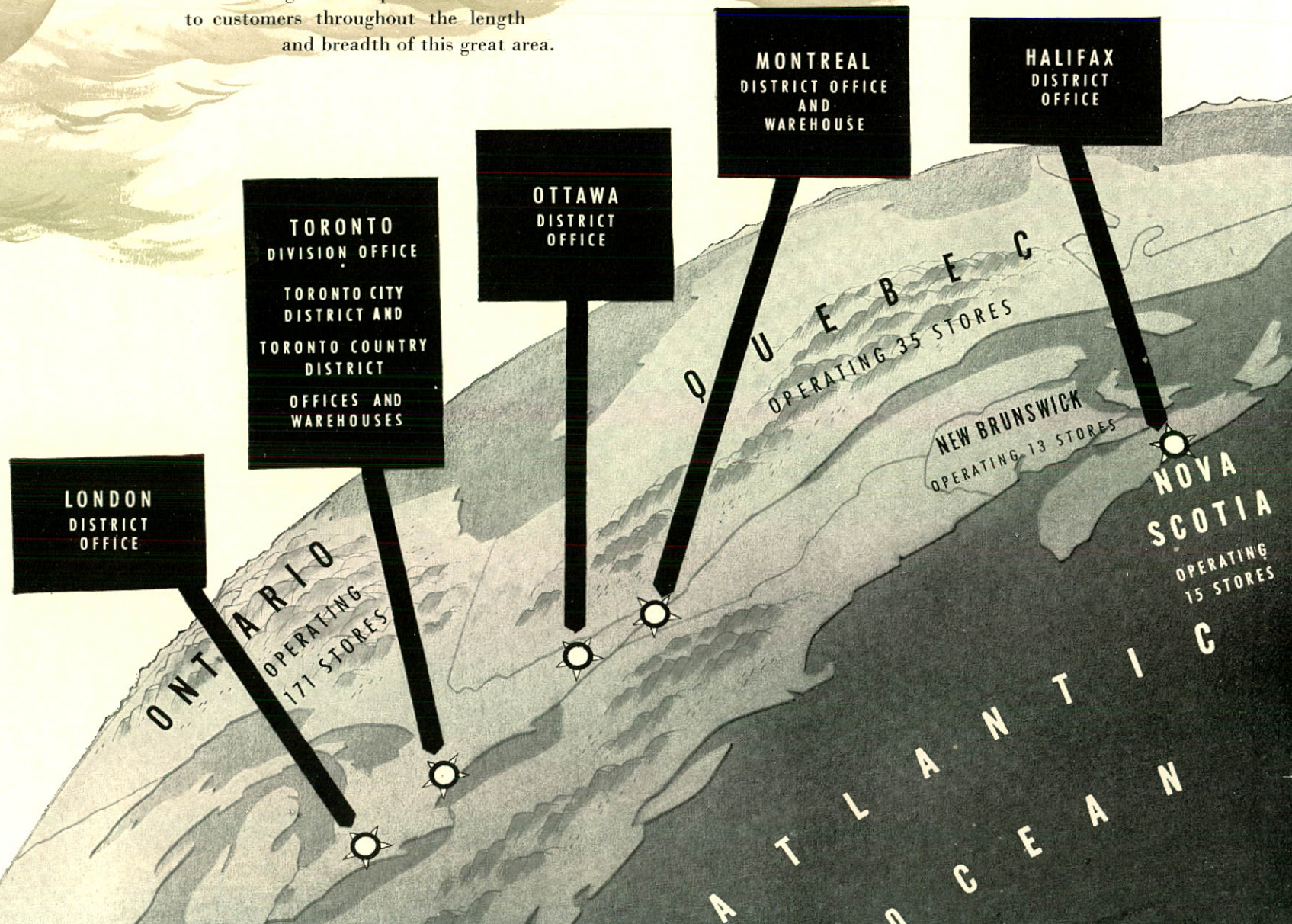
Chartered Trust & Executor Company, Toronto and Montreal.

bankers

The Canadian Bank of Commerce
The Bank of Toronto
The Bank of Nova Scotia
Banque Canadienne Nationale
The Royal Bank of Canada

Canadians throughout all sections of Eastern Canada
are within the sphere of DOMINION operations.

Ontario, Quebec and the Maritimes are served
by district offices in Halifax, Montreal, Ottawa,
London and Toronto. With 234 stores, and with warehouses
at Toronto and Montreal, DOMINION
brings a complete food service
to customers throughout the length
and breadth of this great area.





Your **DOMINION** *Store*

