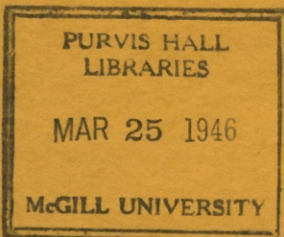


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FIFTEENTH  
ANNUAL REPORT  
of  
Canadian Wirebound Boxes  
LIMITED  
TORONTO . CANADA



*Year Ended April 30th, 1943*





# Canadian Wirebound Boxes

LIMITED

## DIRECTORS

A. K. Cameron	H. M. Millar
A. M. Dunn	Stuart B. Playfair
E. G. McMillan	H. L. Trapp
D. L. White, Jr.	

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## OFFICERS

D. L. White, Jr.	-	-	Chairman Board of Directors
A. M. Dunn	-	-	President and Managing Director
F. H. Ellis	-	-	Secretary
J. P. Berney	-	-	Treasurer

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TRANSFER AGENT  
AND REGISTRAR OF TRANSFERS

at Toronto

Chartered Trust and Executor Company

To the Shareholders,

CANADIAN WIREBOUND BOXES, LIMITED.

The Board of Directors submits herewith the Fifteenth Annual Report of the Company for the year ended April 30th, 1943 including consolidated financial statements and the report of the Auditors.

Net earnings for the year, before depreciation and taxes, amounted to \$327,085.42. After providing for depreciation of \$94,589.59 and Federal Income and Excess Profits taxes of \$128,854.13 (after deducting the refundable portion of Excess Profits tax of \$15,304.91) a net profit of \$103,641.70 is shown. This compares with a net profit of \$139,546.69 for the previous fiscal period.

The transfer from Earned Surplus to the Special Surplus Account is made in accordance with provisions in the Supplementary Letters Patent which require the transfer thereto of 10% of the net earnings for the year after providing for depreciation and taxes. The amount of \$7,066.02 shown as a transfer for the current year is after giving effect to the adjustments for prior periods shown in the Earned Surplus Account.

Working capital of the Company now stands at \$274,552.92 as compared with \$249,418.93 on April 30th, 1942, an increase of \$25,133.99.

The program of plant rehabilitation commenced in previous periods has been completed and the Directors consider the manufacturing and other facilities are now such that the Company should be able to handle efficiently the greatly increased volume of business attributable to war products.

Arrears of dividends on Class A shares were reduced during the period by the payment of 50c per share in excess of the normal dividend and now stand at \$1.25 per share. The Directors have decided to defer action in respect to these arrears for consideration at the close of the ensuing fiscal period.

On behalf of the Directors and myself, I wish to express appreciation of the splendid services rendered by the executives and employees during the year.

A. M. DUNN,  
President.

July 14th, 1943.

# CANADIAN WIREBOUND BOXES, LIMITED

and its Subsidiary

## EASTISLE REALTIES LTD.

### CONSOLIDATED BALANCE SHEET

April 30th, 1943

#### ASSETS

##### Current Assets

Cash on hand and in banks.....	30,172.76
Accounts Receivable, less Reserve for Bad Debts .....	288,446.17
Inventory, Merchandise and Supplies, at the lower of cost or market, as certified by the management .....	397,051.42
Prepaid Expenses .....	26,452.59

Cash Surrender Value of Life Insurance.....	742,122.94
Refundable Portion of Excess Profits Tax.....	4,450.00
	15,304.91

**Fixed Assets** at depreciated appraisal values as of April 14th, 1928, plus subsequent additions at cost:

Land .....	176,866.32
Buildings and Equipment.....	1,426,254.93

1,603,121.25

Less Reserve for Depreciation.....	685,064.06
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918,057.19

Patents, Leases, etc. ....	635,101.25
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\$2,315,036.29

#### LIABILITIES

##### Current Liabilities

Accounts and Bills Payable.....	199,170.64
Sundry Creditors .....	28,877.79
Accrued Expenses .....	29,990.19
Provision for Income and Excess Profits Taxes .....	209,531.40

467,570.02

Mortgages Payable .....	113,412.19
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Miscellaneous Reserve .....	11,052.97
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##### Capital and Surplus

Class A Stock (no par value):	}	1,363,790.00	
Authorized, 150,000 shares:			
Originally Issued .....			90,000 shares
Redeemed and Cancelled, .....			39,085 shares
Outstanding .....	50,915 shares		

Class B Stock (no par value):	}
Authorized and issued .....	

Consolidated Earned Surplus .....	186,619.99
Special Surplus .....	172,591.12

1,723,001.11

\$2,315,036.29

**Contingent Liability**—The provision for Excess Profits Tax has been calculated after the application of an inventory reserve as permitted by the Act, which reserve is not recorded in the books nor included in the above statement.

**Note**—Arrears of dividends on Class A Shares at April 30th, 1943 amounted to \$1.25 per share.

# CANADIAN WIREBOUND BOXES, LIMITED

and its Subsidiary

## EASTISLE REALTIES LTD.

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended April 30th, 1943

Net Profit before depreciation and taxes.....	327,085.42
<b>Deduct</b> Provision for Depreciation.....	94,589.59
	<hr/>
Net Profit before undermentioned taxes.....	232,495.83
<b>Deduct</b> Provision for Income and Excess Profits Taxes .....	144,159.04
<b>Less</b> Refundable Portion of Excess Profits Tax .....	15,304.91
	<hr/>
	128,854.13
<b>Net Profit for year</b> .....	<u><u>\$103,641.70</u></u>

### CONSOLIDATED EARNED SURPLUS ACCOUNT

Year ended April 30th, 1943

Earned Surplus, April 30th, 1942.....	224,855.82
<b>Add</b>	
Net Profit for year.....	103,641.70
Adjustment of Reserves provided in prior periods .....	32,156.53
	<hr/>
	135,798.23
	<hr/>
	360,654.05
<b>Deduct</b>	
Dividends on Class A Shares.....	101,830.00
Adjustment, Federal Taxes 1940-1941 and 1942 periods .....	65,138.04
Transfer to Special Surplus Account .....	7,066.02
	<hr/>
	174,034.06
<b>Earned Surplus, April 30th, 1943</b> .....	<u><u>\$186,619.99</u></u>

### SPECIAL SURPLUS ACCOUNT

Year ended April 30th, 1943

Special Surplus, April 30th, 1942.....	165,525.10
<b>Add</b> Transfer from Earned Surplus Account.....	7,066.02
	<hr/>
<b>Special Surplus, April 30th, 1943</b> .....	<u><u>\$172,591.12</u></u>

### AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the books and accounts of Canadian Wirebound Boxes, Limited and its subsidiary, Eastisle Realities Ltd. for the year ended April 30th, 1943. All our requirements, as auditors, have been complied with and we report that, in our opinion, the foregoing Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Companies' affairs as at April 30th, 1943, according to the best of our information and the explanations given us, and as shown by the books.

THORNE, MULHOLLAND, HOWSON & McPHERSON,  
Toronto, June 28th, 1943. Chartered Accountants.

**General line of shipping Cases, for practically every purpose  
now being manufactured by your Company:**

WOOD DIVISION

**WIREBOUND BOXES  
and CRATES**

Three Types  
4-ONE  
ROCK FASTENER  
ALL BOUND

—  
**PLYWOOD CASES**

—  
**NAILED BOXES**

—  
**BOTTLE BOXES**

PAPER DIVISION

**CORRUGATED  
CARTONS  
and  
SPECIALTIES**

—  
**SINGLE FACE  
ROLLS**

—  
**DOMINION  
SLIDING DRAWER  
STORAGE FILES**



**FACTORIES:**

**TORONTO, ONT.**

**1000 GERRARD ST. EAST**

**MONTREAL, QUE.**

**6259 NOTRE DAME ST. EAST**



