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Consolidated Diversified Standard Securities

Limited



FINANCIAL REPORT

FOR YEAR ENDING
DECEMBER 31st

1933

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McGILL UNIVERSITY

HEAD OFFICE

Consolidated Diversified Standard Securities Limited

BOARD OF DIRECTORS

HON. W. E. FOSTER, L.L.D.	C. B. HOWARD, Esq. M.P.
A. E. MIDDLETON HOPE, C. A.	THOS. BRADLEY, Esq.
HON. B. M. HILL	R. W. T. BURLEIGH, Esq.
W. W. SNIDER, Esq.	A. C. SMITH, Esq.
A. G. TIERNEY, Esq.	

OFFICERS

HON. W. E. FOSTER, L.L.D.	- - - - -	<i>President</i>
A. E. MIDDLETON HOPE, C. A.	- - - - -	<i>Vice-President and Treasurer</i>
A. G. TIERNEY, Esq.	- - - - -	<i>Secretary</i>
HON. B. M. HILL	- - - - -	<i>Managing Director</i>

SOLICITORS

HYDE, AHERN, PERRON, PUDDICOMBE & SMITH

AUDITORS

PRICE, WATERHOUSE & COMPANY

Consolidated Diversified Standard Securities Limited

Montreal, February 5th, 1934.

TO THE SHAREHOLDERS:

Your Directors herewith present for your approval the Company's Financial Report and Balance Sheet for the year ending December 31st, 1933.

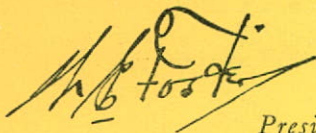
The Portfolio of the Company is comprised of the Securities of over 150 Companies, and your Company's funds are invested as follows: Bonds 28.10%, Preferred Stocks 6.44%, Common Stocks 65.44%, and Miscellaneous and Inactive Stocks 00.02%.

Net Realized Capital Profits to the extent of \$136,939.32 have been transferred to a Reserve for that purpose.

During 1933 two Dividends, at the rate of 25c. per share, were paid on the Company's Preference shares.

The Management feels that the Shareholders will be satisfied with the results that have been obtained.

Submitted on behalf of the Directors.

A handwritten signature in dark ink, appearing to read 'M. B. Foster', written over a horizontal line.

President.

Consolidated Diversified S

BALANCE SHEET AS A

ASSETS

Cash in Banks		\$ 6,088.44
Dividends Declared (Receivable in January)	\$ 4,169.50	
Interest Accrued on Bonds	6,499.43	
		10,668.93
Investments at Book Value, being the lower of cost or quoted market at December 31, 1933		901,099.89
(Quoted Market Value December 31, 1933, \$1,198,632.31)		
Furniture and Fixtures less Reserve for Depreciation		1,817.75
Prepaid Items		787.11

Approved on behalf of the Board:

W. E. FOSTER B. M. HILL	}	Directors.
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\$920,462.12

AUDITORS' REPORT T

We have made an examination of the books and accounts of ending December 31, 1933, and have obtained all the information and by us the securities have been found in order, and we report that it exhibit a true and correct view of the state of the Company's affairs the explanations given to us and as shown by the books of the Company.
Montreal, January 23, 1934.

Standard Securities, Limited

AT DECEMBER 31st, 1933

LIABILITIES

Provision for Dominion and Provincial Income & Profits Taxes.. \$ 3,650.00
Capital and Surplus represented by:

Capital Stock—

Authorized:

55,000 Non cumulative First Preference Shares,
no par value.

(Preferential as to \$2.50 per share dividend
and redeemable at \$50.00 at call)

160,000 Class "A" Common Shares, no par value

112,500 Class "B" Common Shares, no par value

Issued:

50,916 15/25 Non cumulative First Preference
Shares.....

152,340 39/40 Class "A" Common Shares.....

112,500 Class "B" Common Shares.....

\$717,515.00

Net Realized Capital Profits:

Balance, December 31, 1932..... \$ 52,659.78

Add: Transferred from Profit & Loss

Account, December 31, 1933..... 136,939.32

189,599.10

Balance at credit of Profit and Loss Account as
per statement attached.....

9,698.02

916,812.12

\$920,462.12

TO THE SHAREHOLDERS:

The Consolidated Diversified Standard Securities Limited for the year and explanations we have required. In the periodical examinations made in our opinion, the above Balance Sheet is properly drawn up so as to show a true and correct statement of the assets and liabilities of the company as at December 31, 1933, according to the best of our information and belief.

PRICE, WATERHOUSE & CO.
Auditors.

Consolidated Diversified Standard Securities Limited

PROFIT AND LOSS ACCOUNT

For the Year Ending December 31, 1933

Dividends and Interest earned on Investments	\$ 56,811.68	
Premium on New York Funds	3,278.83	
		<u>\$ 60,090.51</u>
Add: Net Profit on sale of Investments less provision to reduce book value of invest- ments to the lower of cost or market at December 31, 1933	136,939.32	
		<u>\$197,029.83</u>
Deduct: Expenses —		
Salaries, rent, light, Provincial and Muni- cipal Taxes, printing, stationery and other office expenses, etc.	26,158.96	
		<u>\$170,870.87</u>
Deduct:		
Adjustment of Dominion and Provincial Income Taxes—1932	\$ 376.89	
Provision for Dominion and Provincial Income and Profits Taxes—1933	3,650.00	
Preferred Dividends No. 2 and No. 3 at 25c. per share	25,448.05	
Net Realized Capital Profits, as above, transferred	136,939.32	
		<u>166,414.26</u>
		\$ 4,456.61
Add: Balance, December 31, 1932		<u>5,241.41</u>
Balance, December 31, 1933		<u>\$ 9,698.02</u>

Consolidated Diversified Standard Securities Limited

SUMMARY

Of Securities Owned as of December 31st, 1933.

Bonds.....	\$253,223.29	
Preferred Stocks.....	58,051.00	
Common Stocks.....	589,650.60	
Miscellaneous Inactive Stocks.....	175.00	
	<hr/>	<u>\$901,099.89</u>

