

CANADA  
STEAMSHIP  
LINES  
LIMITED

ANNUAL REPORT  
1930

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# CANADA STEAMSHIP LINES, LIMITED

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## DIRECTORS

- A. J. BROWN, ESQ., K.C.  
HON. J. P. B. CASGRAIN  
GEO. CAVERHILL, ESQ.  
W. H. COVERDALE, ESQ.  
T. R. ENDERBY, ESQ.  
J. H. FORTIER, ESQ.  
GRANT HALL, ESQ.  
F. J. HUMPHREY, ESQ.  
J. W. McCONNELL, ESQ.  
R. H. McMASTER, ESQ.  
C. B. McNAUGHT, ESQ.  
H. B. SMITH, ESQ.  
C. E. TASCHEREAU, ESQ.  
SIR HENRY W. THORNTON, K.B.E.  
HON. SMEATON WHITE

## EXECUTIVE OFFICERS

W. H. COVERDALE,  
*President and Managing Director*

A. J. BROWN, K.C.  
*Vice-President*

T. R. ENDERBY  
*General Manager*

J. I. HOBSON,  
*Treasurer*

R. B. THOMSON,  
*Secretary*

# CANADA STEAMSHIP LINES LIMITED

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## *TRANSFER AGENCIES*

### AT MONTREAL

Prudential Trust Company Limited	-	-	-	-	Transfer Agent
The Royal Trust Company	-	-	-	-	Registrar

### AT TORONTO

Prudential Trust Company Limited	-	-	-	-	Transfer Agent
The Royal Trust Company	-	-	-	-	Registrar

### AT LONDON, ENGLAND

Prudential Trust Company Limited	-	-	-	-	Transfer Agent
The Royal Trust Company	-	-	-	-	Registrar

# CANADA STEAMSHIP LINES LIMITED

*To the Stockholders —*

**Y**OUR Directors submit the Company's Seventeenth Annual Report and Statement of Accounts. Total revenue amounted to \$11,547,062.04, a decrease of \$2,329,589.76 from the previous year.

The net earnings for the year before interest, bond discount, depreciation and income taxes were \$2,165,165.71, a decrease of \$765,435.00 from the previous year.

The net income for the year, after all charges, bond discount and reserves for depreciation, bad debts, etc., was a deficit of \$657,792.00, a decrease of \$888,393.81 from the previous year.

Through operation of sinking funds the company's Five Per Cent. Debenture Stock and Six Per Cent. First and General Mortgage Gold Bonds outstanding in the hands of the public were reduced in amount of \$506,300.09.

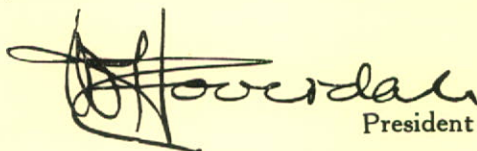
The Company's property has been maintained in sound physical condition; the new package freight terminal at Hamilton and the new grain elevator at Kingston have been completed and put in service; and the enlargement of the Manoir Richelieu hotel at Murray Bay was completed in time for the Summer Season. Capital expenditures for the period under review aggregated \$2,996,000; and \$1,500,000. 6% Twenty Year First Mortgage Sinking Fund Gold Bonds (Series 1950) of the Kingston Elevator Company, Limited, were sold.

Two quarterly dividends on the Preference stock aggregating three per cent., or \$450,000, were paid during the year and the dividends on the Preference Stock were in arrears in the amount of three per cent., or \$450,000, as at December 31, 1930.

The Company's total freight traffic amounted to 4,760,000 tons, a decrease of 1,135,000 tons from the previous year, caused almost entirely by decrease in grain and other bulk tonnage; total passengers carried aggregated 955,000, a decrease of 353,000.

The fleet now consists of one hundred and four steamships, of which eighty-five are freight and nineteen are passenger steamships.

Respectfully submitted,



President

Montreal, March 3, 1931

# CANADA STEAMSHIP LINES, LIMITED

## CONSOLIDATED

As at 31st D

### ASSETS

#### Fixed Assets:

Vessels, Real Estate, Buildings, Docks and Wharves, Plant and Equipment and Miscellaneous.....	\$57,830,482.56
Less Reserve for Depreciation.....	16,344,143.61

41,486,338.95

Deferred Payments on Properties Sold.....	45,432.08
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#### Current Assets:

Cash in Banks and on Hand.....	\$ 441,040.07
Accounts Receivable, less Reserve for Doubtful Accounts.....	806,259.37
Adjusted Losses due by Underwriters.....	104,498.87
Insurance and Other Claims, Estimated Amount Recoverable.....	89,131.70
Interest Receivable Accrued.....	3,158.49
Guarantee Deposits on Contracts.....	128,120.00
Inventories of Stores and Supplies and Work in Progress (at Cost or Market whichever is lower)..	2,505,185.47

4,077,393.97

Prepaid Expenses.....	323,558.36
Investments, less Reserve.....	187,877.07
Insurance Investment Fund.....	108,429.91
Funds Deposited with Trustees, for Mortgage Bonds and Debenture Stock.....	780.40

46,229,810.74

Bond Discount and Expense.....	1,407,084.06
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Approved on behalf of the Board:

W. H. COVERDALE }  
A. J. BROWN } *Directors.*

\$47,636,894.80

#### CERTIFICATE

We have examined the books and accounts of Canada Steamship Lines Ltd. and its Subsidiary Companies in accordance with the provisions of the Companies' Act (Dominion) we have to report that we have obtained a true and correct view of the Sheet and relative Profit and Loss and Surplus Accounts, are properly drawn up so as to exhibit a true and correct view of the financial position of the Company at the end of the year, and as shown by the books of the Companies.

Montreal, 2nd March, 1931

# D, AND ITS SUBSIDIARY COMPANIES

## BALANCE SHEET

December, 1930

### LIABILITIES

Capital Stock:	
Authorized:	
150,000 Shares, 6% Cumulative Preference Stock	
(Participating).....	\$15,000,000.00
125,000 " Common Stock of no par value....	
Issued:	
150,000 " 6% Cumulative Preference Stock	
(Participating).....	\$15,000,000.00
120,000 " Common Stock of no par value.....	3,084,523.11
Funded Debt:	
7% First Mortgage Bonds called for Redemption	18,084,523.11
\$1,400.00 at 105.....	1,470.00
Less Cash Deposited to Cover.....	1,470.00
5% Debenture Stock and/or Bonds.....	2,968,008.17
6% First and General Mortgage Gold Bonds....	17,773,500.00
6% Twenty Year First Mortgage Gold Bonds	
Kingston Elevator Co. Ltd.....	1,500,000.00
	22,241,508.17
Notes Payable re Steamer Purchase Contract (Subject	
to extension provisions, payable semi-annually	
July, 1931 to July, 1932).....	60,006.00
Current Liabilities:	
Bank Loans.....	3,000,000.00
Notes Payable.....	20,002.00
Accounts Payable.....	1,480,851.19
Accrued Charges.....	365,741.31
Amounts Billed on Uncompleted Contract.....	1,056,300.00
Reserves:	
For Freight Claims.....	30,000.00
For Insurance Losses.....	553,762.30
Surplus from Purchase of Debenture Stock and	
Bonds.....	31,005.78
	614,768.08
Surplus.....	713,194.94
Contingent Liability:	
Notes Receivable Discounted.....	\$52,763.00
Note:—Preference Stock Dividends in	
Arrears.....	\$450,000.00
	\$47,636,894.80

### OF AUDITORS

for the year ended 31st December, 1930.

obtained all the information and explanations which we have required, and, in our opinion, the above Consolidated Balance Sheet represents the state of the Companies' affairs as at 31st December, 1930, and of their operations for the year ended at that date, accord-

PEAT, MARWICK, MITCHELL & CO.,  
Chartered Accountants.

# CANADA STEAMSHIP LINES, LIMITED

## AND ITS SUBSIDIARY COMPANIES

### PROFIT AND LOSS ACCOUNT

For the Year ended 31st December, 1930

Operating Revenue:

Vessels.....	\$10,627,436.00
Docks and Wharves.....	615,068.13
Miscellaneous.....	261,004.87

11,503,509.00

Other Revenue.....	43,553.04
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11,547,062.04

Expenses.....	9,381,896.33
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Net Earnings.....	<u>2,165,165.71</u>
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From which Deduct:

Interest on Funded Debt.....	\$ 1,228,539.98
Other Interest.....	220,645.03
Reserved for Depreciation.....	1,256,197.30
Bond Discount and Expense Written Off.....	117,575.40

2,822,957.71

Net Loss for Year.....	<u><u>\$ 657,792.00</u></u>
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### SURPLUS ACCOUNT

As at 31st December, 1930

Surplus as at 31st December, 1929.....	\$ 1,820,986.94
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Deduct:

Dividends on Preference Stock.....	\$ 450,000.00
Net Loss for Year ended 31st December, 1930.....	657,792.00

1,107,792.00

Surplus as at 31st December, 1930.....	<u><u>\$ 713,194.94</u></u>
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# ROUTES AND STEAMERS

SEASON 1931

## *Northern Navigation Division:*

Passenger and Package Freight Service between—Detroit, Windsor, Sarnia, Sault Ste. Marie, Port Arthur, Fort William and Duluth.

"NORONIC"

"HAMONIC"

"HURONIC"

## *Niagara Division:*

Passenger and Package Freight Service between Toronto and Niagara River Ports.

"CAYUGA"

"CHIPPEWA"

"CORONA"

## *Toronto, Rochester, Thousand Islands and Rapids Division:*

"KINGSTON"

"RAPIDS KING"

"CAPE ETERNITY"

"TORONTO"

"RAPIDS PRINCE"

"CAPE TRINITY"

## *Montreal, Quebec and Saguenay Division:*

Passenger and Package Freight Service between Montreal, Sorel, Three Rivers, Quebec, Lower River and Saguenay Ports.

"RICHELIEU"

"ST. LAWRENCE"

"QUEBEC"

"SAGUENAY"

Freight only  
"BATISCAN"

"TADOUSSAC"

## *Montreal, Toronto, Hamilton Division:*

Express Package Freight between Montreal, Cornwall, Kingston, Toronto and Hamilton.

"ARVIDA"

"CITY OF HAMILTON"

"CITY OF KINGSTON"

"CITY OF TORONTO"

## *Montreal-Detroit Division:*

Express Package Freight between Montreal, Windsor, Walkerville, Detroit and Intermediate Ports.

"CITY OF MONTREAL"

"CITY OF WINDSOR"

## *Montreal, Lake Superior Division:*

Package Freight from Montreal, Toronto and Hamilton, to Fort William and Port Arthur.

"BEAVERTON"

"FERNIE"

"SASKATOON"

"CALGARIAN"

"KENORA"

"SELKIRK"

"CANADIAN"

"LETHBRIDGE"

"WEYBURN"

"EDMONTON"

"WINNIPEG"

## *Cleveland, Windsor, Lake Superior Division:*

Package Freight from Cleveland and Windsor to Fort William and Port Arthur

"RENFREW"

"RENOVOYLE"

(OVER)

*Upper Lake Bulk Freight Division:*

"ASHCROFT"	"GODERICH"	"OSLER"
"BRENTWOOD"	"HAGARTY"	"PORTSMOUTH"
"COLLINGWOOD"	"HUGUENOT"	"PRESCOTT"
"DONNACONA"	"LEMOYNE"	"SASKATCHEWAN"
"EMPEROR"	"MARTIAN"	"STADACONA"
"GLENEAGLES"	"MIDLAND KING"	"VALCARTIER"
"GLENROSS"		"WESTMOUNT"

*Lower Lake and River Bulk Freight Division:*

"ACADIAN"	"GRAINMOTOR"	"MAPLETON"
"ANTICOSTI"	"GRANBY"	"MEAFORD"
"BARRIE"	"HAMILTON"	"NORFOLK"
"CAMROSE"	"HASTINGS"	"OXFORD"
"CANMORE"	"IGNIFIER"	"PENETANG"
"CHANDLER"	"KINDERSLEY"	"ROSEMOUNT"
"CHAPLEAU"	"KINMOUNT"	"ROYAN"
"CHATSWORTH"	"KIPAWA"	"SHERBROOKE"
"COURTRIGHT"	"KNOWLTON"	"SIMCOE"
"DONALD STEWART"	"LANARK"	"STARMOUNT"
"DUNDAS"	"LENNOX"	"THUNDER BAY"
"ELGIN"	"MAGOC"	"VINMOUNT"
"FAIRMOUNT"	"MAPLEHEATH"	"WATERLOO"
	"MAPLEHILL"	"WINONA"

*Self Unloading Colliers:*

"COALHAVEN"	"GLENELG"	"MIDLAND PRINCE"
"COLLIER No. 1"		

## HOTELS

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*Murray Bay, P.Q.*

MANOIR RICHELIEU AND COTTAGES.—Recognized as the ideal resort for both summer and winter. Exceptional facilities for outdoor sports. Famous eighteen-hole golf course, salt water swimming pool, four en-tout-cas tennis courts, riding, fishing. In winter—excellent ski-ing, thrilling bobsleighing, open air skating and hockey; also curling in indoor rink. This hotel represents the highest standard of comfort and luxury. Accommodation for 600 guests.

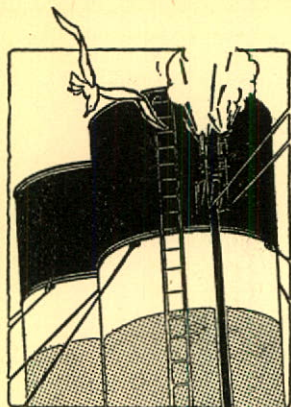
*Tadoussac, P.Q.*

HOTEL TADOUSSAC.—The ideal place for a restful holiday, renowned for its invigorating climate. Hotel is quiet, comfortable and homelike. Golf, tennis, lawn bowling. For fishermen—excellent sea trout fishing; camps are operated on private lakes abounding with speckled trout and land-locked salmon. Accommodation for 200 guests.

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*The red, white and black funnel is the distinguishing mark of every steamship belonging to the Canada Steamship Lines.*

## PACKAGE FREIGHT SERVICE...

CANADA STEAMSHIP LINES maintains the most up-to-date package freight service on the St. Lawrence River and Great Lakes. Its ships are equipped with the most modern facilities for the careful handling of freight. All steamers are operated on schedule, thus assuring prompt delivery of merchandise. Direct connections are maintained with both rail and ocean freight services. Shippers who wish to take advantage of water rates will find considerable saving in transportation costs by routing goods via Canada Steamship Lines.