

CANADIAN MARCONI COMPANY

OFFICIAL COPY

1917 ANNUAL REPORT

THE MARCONI WIRELESS TELEGRAPH

Annual Report and Statement of Accounts for Year ending 31st December, 1917

DIRECTORS

Hon. Col. ANDREW A. ALLAN, President.
Senatore G. MARCONI, G.C.V.O., LL.D., D.Sc.
Vice-President.
Hon. Col. J. N. GREENSHIELDS, K.C.
ROBERT BICKERDIKE, Esq., M.P.

GODFREY C. ISAACS, Esq.
G. M. BOSWORTH, Esq.
Lt.-Col. W. D. BIRCHALL.
E. J. NALLY, Esq.
Major THOMAS ROBB, Managing Director.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.

SOLICITORS

GREENSHIELDS, GREENSHIELDS, LANGUEDOC & PARKINS

Offices of the Company,

173 WILLIAM STREET, MONTREAL

REPORT OF DIRECTORS

The Directors herewith submit their Annual Report and Statement of Accounts for the year ending 31st December, 1917.

A favourable feature of the year's operations has been the increased number of vessels of the Canadian Mercantile Marine which have been equipped with Marconi Wireless. Progress in this field of work continues, and it is anticipated that apart from the largely augmented earnings accruing from rental contracts, a considerable increase in revenue from Ship Tolls will be realized on resumption of normal conditions.

Recognizing that the heavy demand for wireless apparatus necessitated more factory accommodation and facilities, your Directors decided to secure new premises. The building now occupied by the Company at 173 William Street, Montreal, was accordingly purchased outright, and equipped with modern appliances. This policy has been fully justified by the important orders subsequently received which we were thus enabled to execute. At the same time, a complete re-organization of our factory administration was effected, with the result that the Company is now possessed of a well-managed, up-to-date plant, capable of coping with the increased volume of business on hand and in sight.

Your Company has still to contend with abnormal conditions created by the war, resulting in considerable loss of revenue from traffic tolls consequent on increased Government restrictions.

The Directors report that, as a temporary war measure, the Company's Transatlantic Stations at Glace Bay and Louisburg were closed to public service on 4th August, 1917, by order of the British Admiralty. During recent years, these stations have been the source of substantial revenue to the Company, and claims are being rendered against the British Government covering loss of income incurred by the suspension of our service.

It affords pleasure to your Directors to state that a basis of settlement was arrived at between the Canadian Government and the Company in respect of compensation for the closing down of certain East Coast Stations. This basis covers the first two-year period ending 31st July, 1917.

Mention has been made in previous reports of the splendid response by your Company's trained employees to their country's call. In the past year a number of names have been added to the Company's Roll of Honour, and notwithstanding the resulting difficulty in maintaining a skilled staff, the Company has been able to develop special types of apparatus for the Military, Naval and Air Forces. In our school of instruction, a number of operators have qualified for the Canadian Mercantile Marine. It will also be recalled, that, at outbreak of hostilities, the Company placed its organization unreservedly at the disposal of the Government, and a number of our skilled operators are still on Transatlantic duty on foreign waters, whilst others are serving on Allied vessels.

The following Directors retire and, all of whom being eligible, offer themselves for re-election:—

Hon. Col. ANDREW A. ALLAN
Senatore G. MARCONI, G.C.V.O., LL.D., D.Sc.
Hon. Col. J. N. GREENSHIELDS, K.C.
ROBERT BICKERDIKE, Esq., M.P.
GODFREY C. ISAACS, Esq.
G. M. BOSWORTH, Esq.
Lt.-Col. W. D. BIRCHALL
E. J. NALLY, Esq.
Major THOMAS ROBB

The Auditors, Messrs. Riddell, Stead, Graham & Hutchison, also retire, and offer themselves for re-appointment.

Respectfully submitted,

ANDREW A. ALLAN,
President.

The Marconi Wireless Telegraph Company of Canada, Limited

BALANCE SHEET - 31st December 1917.

CURRENT ASSETS.

ACCOUNTS RECEIVABLE—	
Sundry	\$158,359.30
Affiliated Companies..	39,232.10
	<u>\$197,591.40</u>
LESS—	
Reserve for Bad and Doubtful Debts....	15,000.00
	<u>\$182,591.40</u>
INVESTMENTS—	
Dominion of Canada 5% Victory Loan War Bonds Subscription, \$29,950.00 10% paid up.....	\$2,995.00
French National Defence Bonds. Fcs. 14,900.....	2,680.50
	<u>5,675.50</u>
APPARATUS AND STORES ON HAND.....	105,234.74
Total Current Assets.....	<u>\$293,501.64</u>

FIXED ASSETS

High Power Stations....	\$409,066.49
Coast Stations.....	17,050.76
Ship Stations.....	129,630.72
Montreal Real Estate, Buildings, Machinery, School Equipment, etc.	92,298.23
	<u>\$648,046.20</u>
Less Depreciation Written off for Year.....	13,514.58
	<u>634,531.62</u>
Property Rights, Patents, Titles, etc.	4,991,881.03
Total Fixed Assets.....	<u>5,626,412.65</u>

DEFERRED CHARGES.....	27,105.63
	<u>\$5,947,019.92</u>

CURRENT LIABILITIES

Accounts Payable Including Accrued Wages.....	\$708,441.83
Bank Overdraft.....	40,164.10
	<u>\$748,605.93</u>

CAPITAL STOCK AUTHORIZED AND ISSUED.

1,000,000 shares of \$5.00 each....	5,000,000.00
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SURPLUS ACCOUNT.

Balance at Credit 1st Jan. 1917..	\$141,106.18
ADD—	
Profit for year ending 31st December, 1917, before providing for Interest on Advances and Reserve for Depreciation of Ship Stations, etc.....	114,953.09
	<u>\$256,059.27</u>

LESS—	
Interest on Advances.	\$29,130.70
Reserve for Depreciation of Ship Stations, etc.....	13,514.58
Reserve for Accounts Receivable.....	15,000.00
	<u>57,645.28</u>
	<u>198,413.99</u>

\$5,947,019.92

Approved on behalf of the Board

ANDREW A. ALLAN, *Director.*

THOMAS ROBB, *Director.*

We have examined and audited the Books and Accounts of The Marconi Wireless Telegraph Company of Canada, Limited, for the year ending 31st December 1917, and have obtained all the information and explanations which we have required, and we certify that, in our opinion, the above Balance Sheet as at 31st December 1917 is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the Books of the Company. No provision has been made for depreciation of the High Power Stations equipment which is carried in the accounts at cost.

RIDDELL, STEAD, GRAHAM & HUTCHISON,

Montreal, 9th October 1918

Chartered Accountants

RIDDELL, STEAD, GRAHAM & HUTCHISON,

CHARTERED ACCOUNTANTS.

ESTABLISHED 1869.

Telegrams,
RIDSTED, MONTREAL.
Codes { A.B.C. 5th Edition.
LIEBERS.
HARTFIELDS.

MONTREAL,
Alex F. Riddell, C.A.
Austin C. Stead, C.A.
James Hutchison, C.A.
John Paterson, C.A.
WINNIPEG,
Joseph Bell, C.A.
VANCOUVER, B.C.
W. E. Hodges, C.A.
Geo. E. Winter, C.A.
TORONTO,
H. T. Jamieson, C.A.
EDINBURGH, Scot.
J. Maxtone Graham, C.A.

80 ST. FRANCOIS XAVIER ST.

MONTREAL.

28th June 1918.

The President and Directors,
The Marconi Wireless Telegraph Co. of Canada, Limited,
M o n t r e a l.

Dear Sirs:-

We submit herewith for your approval and confirmation preliminary Balance Sheet of the Marconi Wireless Telegraph Co. of Canada, Limited as at 31st December 1917 together with the following supplementary statements:-

Trial Balance of General Ledger.
Recapitulation of Trial Balance
Detailed statement of Accounts Receivable.
Statement of Ship Station Equipment Accounts
Statement showing depreciation written off Ship Stations, etc.
Detailed statement of Accounts Payable.
Statement of Bad and Doubtful Accounts
Operating Statement and Profit and Loss
Account for year ending 31st December 1917.

We submit for your information the following remarks regarding the accounts.

Bad and Doubtful Debts

This statement shows a total of \$25,708.74 against which a reserve of \$15,000. has been set up. Included in this account is the claim of the Company for loss of tolls against the Canadian Government, amounting to \$8,035.34. This amount was only included in this list after the receipt of a letter from Mr. Edwards in which he took exception to the basis of computing the account sent to the Government. Should Mr. Edwards' contention be maintained the Company would be a debtor to the Government to the extent of some \$4,000. It is not contended that all the amounts mentioned in this list are bad, but they are all in more or less the position of being at present uncollectible, and

we therefore, desire to have them brought specially to the attention of the Board.

French National Defence Bonds

We have had exhibited to us a statement of the French Bankers showing that they hold 14,900 Francs of these Bonds. It should be explained that when these Bonds mature, the proceeds and interest are re-invested in new Bonds, and the total held is carried in the Books at the original amount of the investment. No revenue has therefore, been taken credit for in the accounts for the Interest upon these Bonds.

Apparatus and Stores on Hand.

On going over the Inventories with the Works Manager and Comptroller, we found that the prices in several instances were higher than the Market price at 31st December, and as that Market price was abnormally high, we suggested that some reduction should be made in the amount of the Inventories as originally drawn up. Accordingly 20% was taken off the value of the Montreal Inventories, and the Chief Engineer and Works Manager have signed the Inventories signifying their approval.

Depreciation

No depreciation has been written off the High Power Stations.

A depreciation of 10% was written off all Ship Stations as appears from the statement appended hereto.

There were also varying amounts of depreciation written off the Coast Station School and Furniture Accounts as per detailed statement.

English Company's Account

In 1916 the English Company was debited with the sum of £3500., being your share of Profit on the erection of the Station at St. Johns. ^{NF} A rectification statement was submitted to the English Company which included the above amount, and this was approved by them. This year (1917)

Original
#5000

however, the English Company did not show or give credit for the £3500., and a letter has been written to them on the subject pointing out the omission. This £3500. was taken credit for in the profits of your Company in 1916, and if there is any question as to the English Company not admitting this amount, there will have to be an adjustment of the accounts. We are awaiting confirmation from the English Company of the acknowledgment by them of the debit of £3500.

Branch Stores

The Vancouver and Halifax Offices sent forward only a statement of the quantities on hand at the end of the year. The prices of these Stores have been filled in by the Chief Engineer and these amounts incorporated in the accounts.

Workshop Equipment

No Inventory of this Equipment was prepared at 31st December last, and the value has been taken at the balance appearing on the account in the Company's Ledger. We are informed that arrangements are being made to have a detailed Inventory made at 30th June 1918.

Victory Loan

The certificates for the \$29,950.00 Victory Loan War Bonds held at 31st December last were submitted to us, or their equivalent in receipts from employees for any certificates turned over to them since the close of the year.

Generally

It will be observed from the Balance Sheet and Statement of Profit and Loss that the profits for the year ending 31st December 1917 before providing for interest on advances and reserve for depreciation of Ship Stations, etc. amounted to \$114,953.09\$114,953.09

From this amount there has to be deducted:

Interest on Advances.	\$29,130.70	
Reserve for Depreciation of Ship Stations, etc.	13,514.58	
Reserve for Accounts Receivable	15,000.00	57,645.28
Showing a net gain for the year of.....		<u>\$57,307.81</u>

We shall be glad to hear from you after you have gone over this report and statements that the accounts as drawn up meet with your approval, after which we shall have the formal Balance Sheet with our report to the Shareholders prepared. We hope, however, that you will have a reply from the English Company regarding the £3500. within the next few days so that we may be assured of their acceptance of the charge against them.

Faithfully yours,

Riddell, Stead, Graham & Hutchison
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THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED

OPERATING STATEMENT AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING 31ST DECEMBER, 1917

By Profit on Operation of High Power Station to 4th August, 1917, when business suspended as a war measure	\$12,937.90	
By Profit on Operation of Gulf Stations	14,636.39	
By Profit on Operation of Atlantic Stations (Government) Cape Sable & St. John, N.B.	3,789.16	
By Profit on Operation of Cape Race Station	4,417.28	
By Profit on Operation of Atlantic & Gulf Steamers	25,136.15	
By Profit on Operation of Great Lakes Stations.	1,798.32	
By Profit on Operation of Great Lakes Steamers.	11,781.73	
By Profit on Operation of Pacific Coast Steamers and Division Generally	<u>10,232.65</u>	
	\$84,729.58	
<u>Less</u>		
Loss on Operation of Newfoundland and Labrador Stations	\$4,642.32	
Depreciation on Cape Race and Newfoundland Contracts	<u>1,884.32</u>	<u>6,526.64</u>
		\$ 78,202.94
By Profit on Sales of Equipment		\$ 85,079.12
By Claim against the Canadian Govt. for Loss of Tolls less amount Previously taken into Profits 31st December, 1916.		<u>1,208.51</u>
		<u>\$164,490.57</u>
To General & Administrative Expenses	\$45,111.98	
To Directors' Fees	<u>10,000.00</u>	
	\$55,111.98	
<u>Less</u>		
Interest and Commission Earned	<u>5,574.50</u>	
	\$49,537.48	
Balance Profit Carried to Balance Sheet	<u>114,953.09</u>	<u>\$164,490.57</u>

BALANCE SHEET - 31st DECEMBER, 1917

CURRENT ASSETS

Accounts Receivable

Sundry \$188,859.30
Affiliated Companies 32,832.10
Less Reserve for Bad and Doubtful Debts \$197,591.40

Investments

Dominion of Canada 5% Victory Loan War Bonds Subscription \$29,950.00
Paid up French National Defence Bonds Feb. 14, 1900 2,580.50

Apparatus & Stores On Hand

\$105,234.74

FIXED ASSETS

High Power Stations \$409,066.49
Coast Stations 17,050.76
Ship Stations 129,630.72
Montreal Real Estate, Buildings, Machinery, School Equipment, etc. 92,298.23
Less Depreciation Written off for Year \$648,046.20

Property Rights, Patents, Titles, Etc.

\$4,991,881.03

DEFERRED CHARGES

Total Fixed Assets 5,626,412.65

\$5,947,019.92

CURRENT LIABILITIES

Accounts payable including accrued charges Bank Overdraft

CAPITAL STOCK AUTHORIZED & ISSUED

1,000,000 shares of \$5.00 each

SURPLUS ACCOUNT

Balance at Credit 1st Jan. 1917

Add Profit for year ending 31st December, 1917, before providing for interest on advances and Reserve for Depreciation of Ship Stations, etc.

\$29,130.70

Less Reserve for Depreciation of Ship Stations 13,514.58

Reserve for accounts Receivable 15,000.00

\$5,947,019.92

\$5798519.26 \$5976240.27

THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LTD.

TRIAL BALANCE AT 31ST DECEMBER 1917.

	DR	CR
Accounts Receivable	\$197581.40	
Accounts Payable		\$693501.09
Accrued Rent		400.81
Accrued Insurance		568.03
Accrued Salaries		2031.78
Accrued Travelling Expenses		25.00
Accrued Legal Expenses		805.10
Capital Stock		5000000.00
Cape Ray Dwelling House	5773.33	
Cape Race Station Account	19912.05	
Cash Account		42779.58
Dominion School Vancouver Equipment Account	1489.76	
Employees Victory Bonds	495.00	
Employees Victory Loan Payments		533.33
Fogo Station Account	8029.53	
French National Defence Bonds	2680.50	
Glace Bay Cash Account	43.10	
Glace Bay Apparatus and Equipment	69631.65	
" " Real Estate	16200.11	
" " Stores	5024.97	
" " Plant and Machinery	85081.71	
" " Real Estate Improvements	15729.51	
Great Lakes Furnishings	5672.60	
Glace Bay Aerials and Earths	83217.36	
" " Heat & Light Account	3664.34	
" " Buildings	52576.93	
Glace Bay and Louisburg House and Stn. furnishings	4668.10	
" " " " Connecting Lines	3000.00	
Halifax Stores	4320.62	
Insurance O Unexpired	3754.55	
Cape Race Division Account	836.10	
Louisburg Aerials & Earths	33204.71	
" Buildings	33185.70	
" Station Equipment	8906.37	
Montreal Office Furniture & Fixtures	1519.43	
Montreal Stock Merchandise Account	23843.09	
Montreal Workshop Mfg. Account	29659.80	
" " Equipment	33386.62	
" " Finished Parts	27337.63	
" School of Wireless	3376.63	
Newfoundland Contract Account	3439.03	
New Factory Improvement	1560.68	
" " Equipment	351.08	
Property Account	4991881.03	
Pictou Station	3247.90	
Riggers Outfit Account	811.08	
Refunds of Ship Tax/accounts		1349.70
Reserve Accounts/Receivable		15000.00
" " Depreciation		20705.60
Savings Account Merchants Bank	2572.38	
Surplus Account		198413.99
Sprott-Shaw Institute Equipment Acct.	1322.41	
Shares Account other Companies	10.00	
St. John's, Office furniture	286.15	
Toronto Office Furniture	38.95	
Toronto Stores	2101.02	
Vancouver Office Furniture	224.04	
Victory Bonds	2500.00	
West Coast Stores	4370.34	
War Tax Account		12626

\$5798519.26 \$5976240.27

(2)

DR.

CR.

\$5798519.26

\$5976240.27

William Street Property
Ship Equipments (per separate list)
Salary Ledger separate trial bal-
ance

50000.00

136821.74

9100.73

\$5985341.00

\$5985341.00

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M.

THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED

ACCOUNTS RECEIVABLE AT 31ST DECEMBER, 1917

PUBLIC ASSOC. CO'S GOVERNMENT

Amalgamated Wireless Australasia		\$339 10	
Austrian Administration			\$161 00
Boston & Yarmouth S.S. Co. (due to)	\$202 60		
Baine Johnston & Co., Ltd.	1,013.13		
Bowring Bros., Ltd.	1,000 16		
Burbidge, L.	17 22		
British Admiralty			5,318 96
B.C. Marine & Salvage Co.	2,239 41		
Associated Italian Co.		53 04	
Can. Towing & Wrecking Co.	371 26		
Associated French Co.		1,093 36	
Associated Belgian Co.		6,886 08	
Canada Atlantic & Plant Line	662 73		
Commercial Cable Co. (due to)	81 33		
Canada S.S. Lines, Ltd.	390 10		
Dept. of the Naval Service, Ottawa;			
Canadian Govt. Indem-			
nity A/c	\$482 54		
General A/c	23,597 12		
Traffic A/c	590 41		
Claim A/c Enforced			
Stand-bis	333 28		
Claim A/c Loss of			
Tolls	26,888 34		
Subsidies A/c	16,770 86		
	<u>\$68,662 55</u>		
Less B.C. Radio			
A/c due to Dept.	<u>3,211 75</u>		65,450 80
Crosbie & Co.	251 90		
Canadian Pacific Services East Coast A/c	556 68		
Canadian Pacific Services West Coast A/c	3,768 56		
Canadian Pacific Services West Coast			
A/c Suspense	150 00		
Canadian Pacific Rly. S.S. Co. West			
Coast A/c	5,492 01		
Canadian Pacific Rly. S.S. Co. Great			
Lakes A/c	87 08		
Chew, Manley	7 29		
Chinese Administration (due to)			21 12
Customs Department			14 00
Cunningham & Wells	7 50		
Department of Public Works			
(Dcm. Telegraphs)			94 34
Department of Marine & Fisheries			1,456 12
Department of Marine & Fisheries			
(Traffic A/c)			13 27
Department of Railways & Canals			444 23
Debeg & Co. (German Wireless)		7,199 56	
Dollar S.S. Co., Robt.	163 92		
Department of Commerce, Tokio (due to)			16 04
Dollar S.S. Co., Robt. Suspense	86 28		
Director of Telegraphs, Copenhagen, Den.			49 68
Dept. of the Naval Service, Victoria, B.C.			200 21
Dominion Iron & Steel Co.	359 15		
Dept. Service Suspense A/c (due to)			45 63
Donald Steamship Co.	7 25		
Empire Pulp & Paper Mills	4,877 50		
Farquhar & Co., J.A.	216 46		
Federal Operating Co.	939 88		
Grand Trunk Pacific S.S. Co.	728 28		
German Administration			12 60
Great Lakes Transportation Co.	362 83		
Harrison & Sons Co., Ltd., Jno.	43 03		
Hong Kong Administration (due to)			40 44

\$23,515.68 \$15,577.74 73 091.08

ACCOUNTS RECEIVABLE AT 31ST DECEMBER, 1917

- 2 -

PUBLIC ASSOC. CO'S GOVERNMENT

Forward \$23,515 68 \$15,571 14 \$73,091 98

Imperial Oil Co., Sarnia (due to)	48 04		
Imperial Oil, Ltd., Toronto	417 10		
International Petroleum Co.	1 17		
Imperial Munitions Board	1,005 61		
Jacobson, H.	171 19		
Job Bros. & Co., Ltd. (due to)	139 30		
Japanese Administration (due to)			212 98
English Co. Suspense Legal Expenses			
Ocean Telegraph A/c		2,729 75	
Marconi International Marine Comm. Co.		7,749 82	
Marconi Wireless Telegraph Co. of America		12,980 17	
Montreal Witness (Herald-Telegraph)	230 44		
Mexican Government A/c (due to)			7 82
Mayall, D.	11 11		
Matthews S.S. Co.	118 78		
Newfoundland Postal Telegraphs Co.			189 47
Newfoundland Government			878 81
Northern Navigation Co.	1,548 71		
Niagara, St. Catharines & Toronto			
Navigation Co.	105 00		
North Western S.S. Co.	8 95		
Newfoundland Government			844 24
Officers-in-Charge (due to on Tolls)	74 84		
Paymaster 6th Division, Halifax	71 15		
Pacific Mills, Ltd. (due to)	474 60		
Royal Insurance Co.	600 00		
Sundry Persons A/c (due to)	60 98		
Quebec Salvage & Wrecking Co.	12 54		
Reid Newfoundland Co.	461 92		
Reford Co., Ltd., Robt.	40 65		
Reid Towing & Wrecking Co.	1,312 33		
Rogers, B.D. (Due to)	8 50		
Signal Service, Quebec			170 00
Societe Marseillaise	232 02		
Societe Francaise Radio			
Electrique (due to)	104 02		
Stella Maris S.S. Co.	59 65		
Stella Maris S.S. Co. Indemnity A/c	789 31		
U.S. Government Telegraphs (due to)			62 16
Union S.S. Co. of British Columbia	16 10		
United States Signal Corps (due to)			11 30
United States Naval Department			53,739 43
Union S.S. Co. of New Zealand (due to)	290 00		
Western Union Telegraph Co. (due to)	32 71		
White Star (Dominion Line)	1 28		
Waymack Pulp & Paper Co.	21 58		
Associated English Co. Suspense A/c		201 22	
Sundry Traffics A/cs	90 33		
Sundry Traffic A/cs to Collect			
for English Co's A/c	120 02		
	<u>\$29,729.63</u>	<u>\$39,232.10</u>	<u>\$128,619.67</u>

Recapitulation

From Public	\$ 29,729.63	
From Assoc. Co's	39,232.10	
From Government	<u>128,619.67</u>	\$197,581.40

THE MARCONI WIRELESS TELEGRAPH CO. OF CANADA LIMITED

SHIP STATION EQUIPMENTS AT 31ST DECEMBER, 1917

Barge Empire	\$ 585.40
Barge Provence	605.66
S.S. Hannonic	1,378.77
S.S. Hannonic	1,182.12
S.S. Athabasca	1,254.59
S.S. Keewatin	1,373.24
S.S. Assiniboia	1,215.22
S.S. Manitoba	1,002.74
S.S. Alberta	1,095.45
S.S. Lord Strathcona	1,239.80
S.S. Princess Ida	691.77
S.S. Princess Mary	222.04
S.S. Princess Adelaide	652.79
S.S. Princess Alice	864.41
S.S. Halifax	606.68
S.S. Princess Charlotte	896.00
S.S. Princess May	512.77
S.S. Princess Royal	512.90
S.S. Princess Beatrice	776.81
S.S. Princess Sophia	649.13
S.S. Tees	1,206.41
S.S. Prince Albert	1,427.84
S.S. Prince John	1,379.68
S.S. Prince Arthur	779.49
S.S. Prince George	950.09
S.S. Princess Maquinna	1,462.14
S.S. Neptune	948.59
S.S. Horenic	1,739.72
S.S. Seal	924.68
S.S. Venture	1,602.97
S.S. Corona	1,265.95
S.S. Dalhousie City	1,272.97
S.S. Garden City	1,266.28
S.S. Chippewa	1,248.93
S.S. Toronto	1,270.66
S.S. Cayuga	1,245.15
S.S. Kingston	1,260.55
S.S. Macassar	1,267.63
S.S. Cascapedia	1,375.91
S.S. Eagle	1,454.07
S.S. Viking	1,426.02
S.S. Fogata	1,381.56
S.S. Sagona	1,609.10
S.S. Diana	1,507.61
S.S. Erik	1,379.71
S.S. Terra Nova	1,419.45
S.S. Sable I	1,450.44
S.S. Princess Patricia	862.79
S.S. Harrison	1,329.38
S.S. Kyle	1,324.70
S.S. Imperoyal	1,469.76
S.S. Maruham	1,306.61
S.S. Ranger	1,690.41
S.S. P.E.I. Car Ferry	1,128.71
S.S. Glenshee	1,661.62
S.S. Reginald	1,445.19
S.S. Charlton	1,624.65
S.S. Sarnolite	2,341.44
S.S. Schoolcraft	1,060.19
S.S. Cabot	2,115.15
S.S. Iccolite	2,215.22
S.S. Heigle	2,035.80
S.S. Lady Byll	2,032.82

Forward \$78,818.72

THE MARCONI WIRELESS TELEGRAPH CO. OF CANADA LIMITED

Ship Station Equipments at 31st December, 1917. - Sheet 2

	Carried Forward	\$78,818.72
S.S. Freshfield		1,103.68
S.S. Petrol		1,503.01
S.S. Harold Dollar		1,506.23
S.S. Hazel Dollar		764.46
S.S. Bessie Dollar		810.22
S.S. Royalite		2,176.22
S.S. Thetis		1,373.31
S.S. Canosun		1,373.42
S.S. Chelohsun		1,535.26
S.S. Hjord		2,067.67
S.S. Riverton		1,323.66
S.S. Nitinat		4.75
S.S. Empress of Japan		1,417.48
S.S. Port Saunders		1,864.11
S.S. Empress of Russia		1,418.64
S.S. Empress of Asia		1,473.48
S.S. Rapids King		1,916.06
S.S. Syracuse		1,921.76
S.S. Montreal		1,877.90
S.S. Reginolite		2,603.74
S.S. Carlotta		1,049.27
S.S. Glenfinnan		1,349.22
S.S. Partia		1,822.31
S.S. Glenlyon		1,348.32
S.S. Prospero		1,896.88
S.S. Rochester		1,509.28
S.S. Turret Court		1,221.44
S.S. Glencoe		1,345.58
S.S. Saguenay		987.88
S.S. Turret Cape		1,764.37
S.S. Salver		9.60
S.S. Canada		58.84
S.S. Angoulême		1,846.45
S.S. Gray		11.00
S.S. Letitia		100.00
S.S. Napelton		1,573.63
S.S. Edmonton		1,444.63
S.S. Pacific Coast Sundry		6,918.94
S.S. Cascanadia Suspense		1,598.18
		<u>\$136,821.74</u>

THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED

DEPRECIATIONS - 31ST DECEMBER, 1917

SHIP STATIONS 10%

Hamonic	\$ 1378.77	\$137.87
Huronic	1182.12	118.21
Athabasca	1254.59	125.46
Keewatin	1273.24	127.32
Assiniboia	1218.22	121.82
Manitoba	1092.74	109.27
Alberta	1093.45	109.34
Lord Strathcona	1239.80	123.98
Princess Ena	691.77	69.18
" Mary	825.04	82.50
" Adelaide	852.78	85.28
" Alice	884.41	88.44
Halifax	606.68	60.67
Princess Charlotte	596.00	59.60
" May	512.77	51.28
" Royal	512.90	51.29
" Beatrice	778.81	77.88
" Sophia	649.13	64.91
Tees	1206.41	74.64
Prince Albert	1427.84	142.78
" John	1379.88	137.99
" Arthur	779.49	77.95
" George	950.09	95.00
Princess Maquinna	1482.14	148.21
Neptune	848.39	84.83
Noronic	1739.72	173.97
Seal	924.68	92.47
Venture	1602.97	160.30
Corona	1265.95	126.60
Dalhousie Coty	1272.97	127.30
Garden City	1266.28	126.63
Chippewa	1248.93	124.89
Toronto	1270.66	127.06
Cayuga	1243.15	124.31
Kingston	1260.53	126.05
Macassar	1267.63	126.76
Cascapedia	1375.91	137.59
" Suspense A/c	1598.18	45.86
Eagle	1454.07	145.40
Viking	1426.02	142.60
Fogota	1381.56	138.15
Sagona	1609.10	160.91
Diana	1507.61	150.76
Erik	1379.71	137.97
Terra Nova	1419.45	141.94
Sable I	1450.44	145.04
Princess Patricia	862.79	86.28
Tug Harrison	1329.38	132.94
Kyle	1324.70	132.47
Imperoyal	1469.76	146.98
Manxman	1396.61	139.66
Ranger	1690.41	169.04
Prince Edward Island Car Ferry	1128.71	112.87
Glenshee	1661.63	166.16
Reginald	1445.19	144.52
Charlton	1524.65	152.46
Sarnolite	2341.44	234.14
School Craft	1060.19	106.02
Cabot	2113.15	211.31
Iocolite	2215.93	221.59
Meigle	2035.80	203.58
Tug Reid	1200.79	120.08
Lady Sybil	2032.52	203.25
Freshfield	1103.68	110.37
Petrel	1503.01	150.30

Forward \$83033.32 \$8145.51

THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED

DEPRECIATIONS - 31ST DECEMBER, 1917

SHIP STATIONS 10% - SHEET 2

	Forward	\$83033.32	\$8145.51
Harold Dollar		1506.25	150.62
Bessie Dollar		810.22	81.02
Hazel Dollar		764.46	76.44
Royalite		2176.22	217.62
Thetis		1373.31	137.33
Camosun		1373.42	137.34
Chelosun		1555.36	155.52
Njord		2067.67	206.77
Riverton		1325.66	99.27
Empress of Japan		1417.48	106.32
Port Saunders		1864.11	139.81
Empress of Asia		1473.48	110.51
Rapids King		1916.06	143.70
Syracuse		1921.76	144.13
Montreal		1877.90	140.85
Empress of Russia		1418.64	82.74
Reginolite		2603.74	151.85
Yacht Carlotta		1049.27	61.22
Glenfinnan		1349.22	67.46
Portia		1822.31	91.11
Glenlyon		1348.32	67.41
Prospero		1898.88	94.94
Rochester		1509.65	62.90
Turret Court		1631.44	51.05
Glencoe		1345.58	56.06
Saguenay		987.58	41.45
Turret Cape		1764.37	44.11
Angouleme		1846.45	15.40
Barge Empire		585.40	58.54
" Provence		605.66	60.66
		<u>\$128201.09</u>	<u>\$11197.56</u>

COAST STATION, SCHOOL &
FURNITURE DEPRECIATIONS

Cape Ray Dwelling House, 2 1/2%		5773.33	
Depreciation on Original Value \$64,000.00			160.00
Dominion School, Vancouver	10%	1489.76	148.97
Sprott Shaw Institute	10%	1322.41	132.24
Montreal School	20%	3376.63	675.32
Glace Bay Heat & Light A/c	5%	3664.34	183.22
Glace Bay & Louisburg House & Stations Furnishings	5%	4668.10	233.40
Great Lakes Furnishings Accounts	10%	5672.60	
1/16 Depreciation on Original Value \$6050.77			378.17
St. John's, Hfld. Furniture	10%	286.15	28.61
Vancouver Furniture	10%	224.04	22.40
Montreal Furniture	10%	1519.43	151.94
Toronto Furniture			
Riggers Outfit	25%	811.08	202.75
		<u>\$157008.96</u>	<u>\$13514.58</u>

THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED.

ACCOUNTS PAYABLE AT DECEMBER 31ST, 1917.

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	PUBLIC	ASSOC. CO'S	GOVT.
Sundry per separate list	\$54,698.14		
Allan, Andrew A.	1,050.00		
Birchall, W.D.	255.00		
Bosworth, G.M.	275.00		
Bickerdike, R.	255.00		
Canadian Pacific Rly. Telegraphs	430.42		
Great North Western Tel. Co.	375.00		
Greenshields, J.N.	465.00		
Isaacs, Godfrey C.	750.00		
Marconi, G.	274.90		
Wireless Press, Ltd., London, Eng.		\$356.43	
Wireless Press, Inc., New York, U.S.A.		52.71	
Marconi, G.	750.00		
Martin (Royal Stores) Hardware Co. (due by)	3.60		
Nally (E.J.)	465.00		
Purser, S.S. Empress of Japan	79.23		
Purser, S.S. Monteagle	103.49		
Purser, S.S. Empress of Russia	207.26		
Purser, S.S. Empress of Asia	191.89		
Robb, Thos.	425.00		
Associated American Co. Suspense a/s		211.21	
Associated Internatl. Co. Suspense A/C		71.41	
British Admiralty Suspense Account			126.84
Workmen's (B.C.) Compensation Board	.47		
Associated English Company			
Marconi's Wireless Tel. Co.		631,486.80	
Associated American Company			
Suspense Pacific News Service		148.49	
	<u>\$61,047.20</u>	<u>\$632,327.05</u>	<u>126.84</u>
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Recapitulation.

Public	\$61,047.20	
Assoc. Co's	632,327.05	
Government	<u>126.84</u>	<u>\$693,501.09</u>
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THE MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA, LIMITED

STATEMENT OF BAD & DOUBTFUL DEBTS - 31ST DECEMBER, 1917

British Admiralty	\$ 5,318.96	(1)
Canadian Govt., Dept. of Naval Service Claim A/c - Enforced Stand-bis at Glace Bay	333.28	(2)
Jackson, H.	171.19	(3)
Montreal Witness	230.44	(4)
English Co. - Ocean Telegraph A/c	2,729.25	(5)
Newfoundland Govt.	844.24	(6)
Paymaster, 6th Division, Halifax	71.15	(7)
Canada Atlantic & Plant Line	662.73	(8)
Debeg - German Wireless Co.	7,129.56	(9)
German Administration	12.60	(10)
Canadian Govt. - Claim for Loss of Tolls	8,035.54	(11)
	<u>\$25,708.74</u>	

Against Which We Have a
Reserve of \$15,000.00

