

Amalgamated Electric Corporation Limited

Montreal, Canada

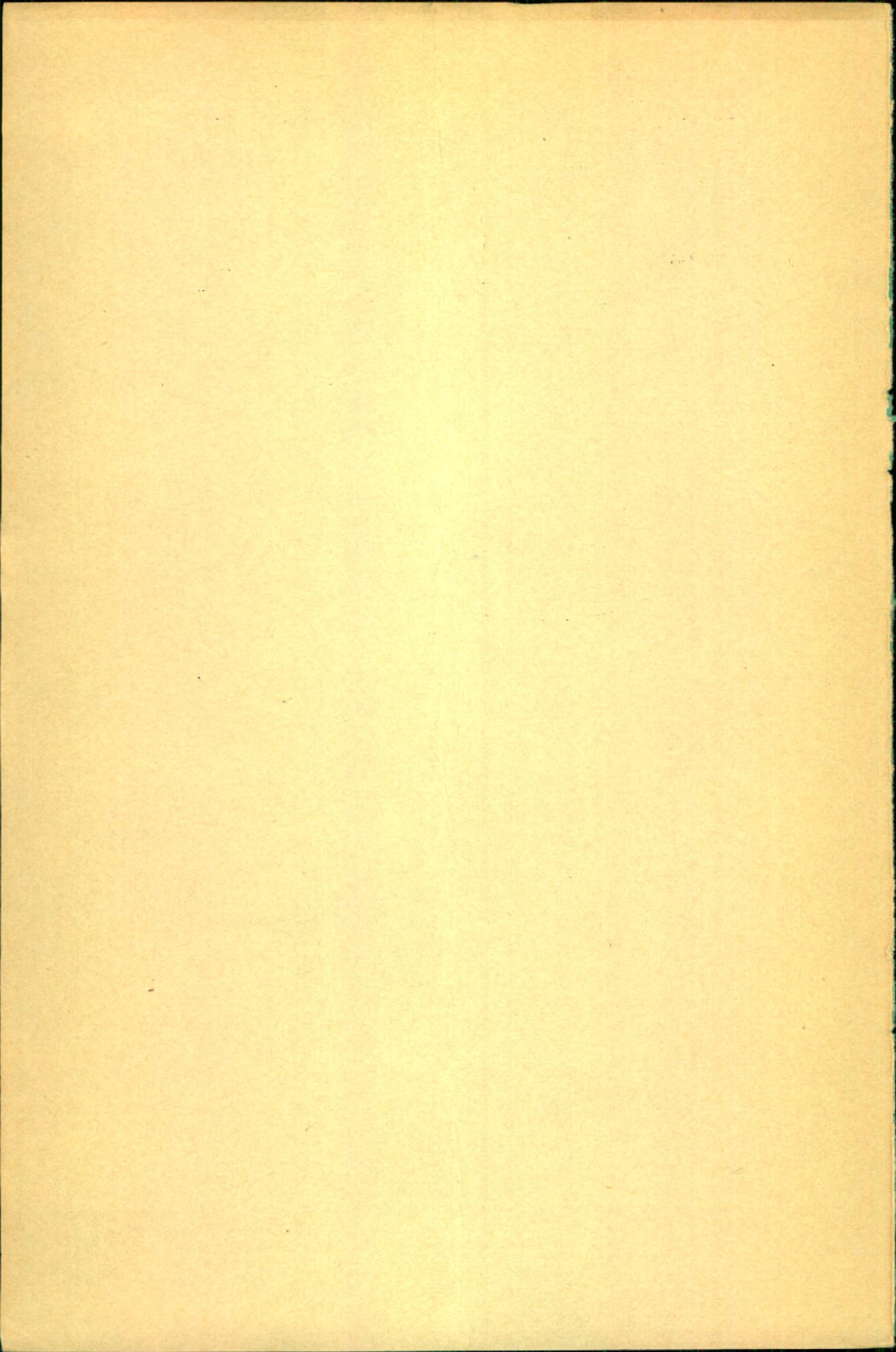


Annual Report
1933

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AMALGAMATED ELECTRIC CORPORATION
LIMITED

Also Owning and Operating

BENJAMIN ELECTRIC MANUFACTURING COMPANY
of CANADA LIMITED

BULLDOG ELECTRIC PRODUCTS (CANADA) LIMITED

LANGLEY ELECTRIC MANUFACTURING COMPANY
LIMITED

LANGLEY ELECTRICAL COMPANY LIMITED

LANGLEY MANUFACTURING COMPANY LIMITED

Executive Offices:

817 CASTLE BUILDING

MONTREAL, QUEBEC

AMALGAMATED ELECTRIC CORPORATION LIMITED



DIRECTORS

WILLIAM L. BAYER	PAUL F. SISE
HOMER M. JAQUAYS	H. CARSON FLOOD
M. K. PIKE	RICHARD O. JOHNSON
L. A. JOHNSON	WM. CARSWELL

STANLEY LANGLEY



OFFICERS

WILLIAM L. BAYER, *President*
STANLEY LANGLEY, *General Manager*
GEORGE NICOL, *Secretary-Treasurer*
ROBERT B. EDWARDS, *Assistant Secretary*



Solicitors

WAINWRIGHT, ELDER & McDUGALL



Transfer Agents

MONTREAL TRUST COMPANY
MONTREAL



Registrar

THE ROYAL TRUST COMPANY
MONTREAL



AMALGAMATED ELECTRIC CORPORATION LIMITED

TO THE SHAREHOLDERS:

Your Directors submit herewith the Company's Income Account and Balance Sheet as at 31st December 1933.

Construction in Canada during the past year was at its lowest since 1919 and consequently the business of your Company suffered. Substantial reductions were made in expenses during the year but, after charging the usual rates of depreciation, the result in the year's operations was a loss of \$104,659.29; this compares with a loss of \$177,340.18 in 1932.

We again wish to call your attention to the cash position of your Company, current assets and investments being 28 times current liabilities. Your Company is in a position to avail itself of any increase in business should general conditions prove more favorable during the coming months.

During 1933 your Company purchased 237 shares of preferred stock for redemption and cancellation, this resulting in a capital surplus of \$9,704.02.

It is with sincere regret that your Directors record the death of Mr. Charles Duncan who has been associated with your Company for some years. The vacancy created by his death has been filled by the election of Mr. L. A. Johnson to your Board.

Meetings of your Board of Directors have been held monthly, the books of your Company have been audited regularly and the certificate of the Auditors appears in the financial statement herewith submitted.

Your Directors wish to record their appreciation of the loyal and efficient service of the staff during the year.

BY ORDER OF THE BOARD.

W. L. BAYER,
President.

AMALGAMATED ELECTRIC AND SUBSIDIARIES

Consolidated Balance Sheet

ASSETS

CURRENT:

Cash on hand, in Banks and on Guaranteed Call Loan	196,602.52	
Accounts Receivable — less Reserve for Doubtful Accounts	32,645.10	
Employees' Stock Subscriptions.....	154.25	
Inventories of Raw Materials, Goods in Pro- cess, Finished Stock, etc.—less Reserve for Obsolescence	234,646.71	464,048.58
INVESTMENTS IN MARKETABLE SECURITIES:..... (Market Value—\$35,430.00)		35,784.10
DEFERRED CHARGES TO OPERATIONS AND PRE- PAID EXPENSES:		22,721.84

FIXED:

Real Estate, Buildings, Plant and Equipment, Office Furniture and Fixtures, and Auto- mobiles	856,239.87	
Less—Reserve for Depreciation	227,567.36	628,672.51
GOODWILL AND PATENTS:		1.00

\$1,151,228.03

AUDITORS' REPORT

TO THE SHAREHOLDERS,

AMALGAMATED ELECTRIC CORPORATION LIMITED, MONTREAL.

We have audited the books and accounts of Amalgamated Electric Corporation Limited for the year ended 31st December 1933, and we have verified the Balance Sheets at the same date of its Subsidiary Companies whose figures have been incorporated by us in the above Consolidated Balance Sheet and in the relative Consolidated Profit and Loss Account.

We have received all the information and explanations which we have required, and, subject to the foregoing, we report that, in our opinion, the above Consolidated Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Companies' affairs, according to the best of our information and the explanations given to us and as shown by the books of the Companies.

(Signed) CLARKSON, McDONALD, CURRIE & CO.,

MONTREAL, 25th January 1934.

Chartered Accountants.

C CORPORATION LIMITED

RY COMPANIES

as at 31st December 1933

LIABILITIES

CURRENT:

Accounts Payable and Accrued Liabilities.....	17,525.01
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CAPITAL STOCK, SURPLUS AND DEFICIT ACCOUNTS:

Six Per Cent Cumulative Convertible Preferred Stock:

Authorized:

30,000 Shares of \$50.00 Par Value.....	\$1,500,000.00
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Issued and Paid-up:

23,500 Shares	1,175,000.00
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237 Shares Purchased for Redemption and Cancellation	11,850.00
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<u>23,263 Shares in hands of Public.....</u>	<u>1,163,150.00</u>
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(In arrears of Dividends since 15th
January 1931)

Common Stock—without Nominal or Par Value:

Authorized—90,000 Shares.

Issued and Paid-up—50,000 Shares.....	324,561.71
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Capital Surplus:

Discount on Preferred Shares purchased for
Redemption and Cancellation

9,704.02

1,497,415.73

Deficit:

As per Consolidated Statement of Profit

Loss	363,712.71	1,133,703.02
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\$1,151,228.03

Approved on behalf of the Board:

W. L. BAYER, }	} <i>Directors.</i>
S. LANGLEY, }	

AMALGAMATED ELECTRIC CORPORATION LIMITED
AND SUBSIDIARY COMPANIES



Consolidated Statement of Profit and Loss
For Year Ended 31st December 1933

LOSS FOR YEAR—before providing for Depreciation.....	57,537.81
<i>Add</i> —Reserve for Depreciation.....	47,121.48
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TOTAL LOSS FOR YEAR.....	104,659.29
DEFICIT—as at 31st December 1932.....	259,053.42
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DEFICIT—as per Balance Sheet.....	<u>\$363,712.71</u>

Listing of Goods Manufactured by

AMALGAMATED ELECTRIC CORPORATION LIMITED

Area Lighting
Blank Pipe Fitting Covers
Boxes, Cutout
Boxes, Apartment Mail
Boxes, Outlet (Electrical)
Boxes, Switch (Electrical)
Cutouts, (Electrical)
Dies, Steel-Blanking, Drawing & Forming
Electric Fixtures
Electric Lighting Specialties
Electrical Supplies
Fixtures, Lighting
Fixtures, fittings and parts
Floodlights
Lamps (Electric) Portable, Desk, Boudoir
Metal Stampings
Panelboards (Electric)
Panelboards (No-Fuz)
Plates, Receptacle (Electrical)
Plates, Switch (Electrical)
Plugs, Attachment (Electrical)
Porcelain Lighting Equipment
Radio Outlets
Receptacles (Electrical)
Reflectors (Electrical)
Shadeholders (Electrical)
Showcase Fixtures (Electrical)
Signals (Electrical)
Sockets (Electrical)
Spot Lights
Switchboards (Electric)
Switchboards (No-Fuz)
Switches, Appliance
Switches, Door
Switches, Externally Operated
Switches, Fixture
Switches, Flush and Surface
Switches, Knife
Switches, Pendant
Theatre Lighting
Tool-Makers
Wiring Devices



AMALGAMATED ELECTRIC CORPORATION LIMITED
AND SUBSIDIARY COMPANIES

Plants and Warehouses at:

TORONTO
MONTREAL
WINNIPEG
CALGARY
VANCOUVER

