

CANADA CEMENT COMPANY LIMITED

Annual Report of the Board of Directors

TO THE SHAREHOLDERS:

Your Directors beg to present herewith the annual statement of the affairs and financial position of the Canada Cement Company, Limited, as of the 31st December, 1910.

In presenting the Balance Sheet, we call attention to the Company's strong financial position as disclosed by the large amount of cash on hand, and other quick assets, and the comparatively small amount of current liabilities. After providing for interest on our Bonds and Dividends on our Preferred Stock for the year, we have been able to set up reserves for depreciation, extraordinary repairs and renewals, bad debts, etc., and carry forward a substantial balance of Surplus Account.

The consumption of cement during the past year was not as large as anticipated. Our business also suffered on account of the Railways not being able to meet our full requirements for cars during the heavy shipping season, consequently we carry over from last year 791,116 barrels of cement.

Early in 1910 the price of our product was fixed at a lower price than cement had ever been sold for in Canada, excepting for a short period in 1909, but your Directors are pleased to state that the anticipated savings in manufacturing and distributing our products were such that they were able to still further reduce this price.

We trust when you consider the above mentioned conditions, and also the fact that during 1910 our plants were only operated at 57.6 per cent. of their capacity, the profits shown will be satisfactory to the Shareholders.

During the current year, we look for a larger natural demand, which demand will be stimulated by continuing to manufacture a strictly high grade article, and by selling it at the lowest possible price. This anticipated increase will enable us to operate our plants to better advantage than in the past, but we do not expect that the demand will be sufficient to enable us to put into operation either of the two plants which have been idle since the organization of this Company. However, it is confidently expected that the increased demand, and increased output, will result in further savings in the cost of manufacture and distribution, and it is the policy of your Directors to give your customers the benefit of these reductions.

The Shareholders' profits will depend on the increased volume of the Company's business, the policy of the Company being the maintenance of such a stable position as will insure regular and uniform payments of interest on its bonds and dividends of its Preferred stock, and at the same time be in a position to withstand any unforeseen emergency that may arise consequent on business depression or otherwise, which condition naturally necessitates the accumulation of, and the maintenance of, a large cash reserve.

It is also the policy of the company to equalize the price of cement throughout Canada in so far as the physical conditions make such possible, and in furtherance of this policy, your Directors have arranged to purchase a site near Winnipeg, on which they will erect this year, a mill to grind clinker, which clinker will be shipped from one of our Eastern mills. The buildings, machinery, etc., will be planned so that, should it at any time be advisable, a Burning Department can be added, and the clinker produced on the property.

And further, an agreement has been entered into whereby this Company expects to acquire, in the near future, a property at Exshaw, which, added to our Calgary plant, and the projected plant at Winnipeg, will put us in the position of anticipating any extraordinary growth in the consumption of cement in the Great West.

With the view of educating the public, and popularizing the use of cement, in addition to the ordinary advertising, the Company has published a small book illustrating some of the many uses to which cement may be put, for which book there has been a great demand, 25,000 applications for same having been received during the past six months.

For the purpose of stimulating interest in the Company on behalf of the employees, both in efficiency and cheapening production, as well as creating a feeling of mutual goodwill, your Directors deem it expedient to introduce a system, already adopted by several large industrial corporations with beneficial results, viz., to enable employees to become the possessors of Preferred and Common Stock at prices which will be attractive to them, the employees paying a fixed amount per share per month out of their earnings, and the Company carrying the stock for them, charging a rate of 5 per cent. interest. If the plan is put into effect, all dividends will be credited to the employees applying for the stock. Said stock will be held in trust for the employee for a term of five years, excepting in exceptional cases such as death, when his heirs will receive what benefit a deceased employee has derived from subscribing to the stock.

Your Directors feel that the policy, as herein outlined, will, as nearly as possible, make the interests of the consumers, the employees, and the shareholders identical, and will insure to the most enduring and beneficial results for all concerned.

All of which is respectfully submitted.

On behalf of the Board of Directors,

WILLIAM C. EDWARDS,

President.

Spring Opening Sale

OF FURNITURE, RUGS,
LINOLEUMS, ETC., ETC.

At Hoffmann's Large Furniture Rooms

Our Spring Stock is here and we are too crowded. We will make it pay you to help us get more room.

Linoleum ends, in black, floral and parquet patterns, 12 feet wide, just enough for one room, worth 60c. and 65c. a yard for 40c. a square yard. Inlaid Linoleums worth \$1.00 for 65c. per square yard.

Oilcloths in parquet pattern worth 35c. for 25c. Another lot of these \$4.25 Velour couches that others advertise for \$5.45 Bed Room Suits, Royal Oak, consisting of Dresser with bevel plate mirror, wash stand to match, iron bed with brass caps worth \$16 for \$12.50 Centre Tables, Royal Oak, worth \$2.25 for \$1.50.

Morris Chairs, solid Oak, spring seat and back, worth \$6.00 for \$4.90

Rugs in tapestry from \$5.00 up.

Rugs in velvet 9x12, worth \$22.50 for \$16.00

245 Rugs in Axminster, Brussels, Wool, Union, Crex and Matting similarly reduced.

Parlor Suits, 5 pieces, mahogany finish, best velour and silk plush worth \$21.00 for \$17.00.

A fine line of Japanese grove chairs at \$3.00.

English Bush and Willow Chairs, just right for your verandah, \$2.50 up

Again we emphasize the fact that we want you to compare our prices with any catalogue you may get, or bring it with you and compare our prices. We guarantee a saving of 10%. You see the goods you are buying and have them delivered, set up and polished right in your home.

And remember, to make room the reduction is on any and everything, the very article you want. If you are particular as to style and price, you are the particular person to whom we want to show our goods.

HOFFMANN'S

Furniture & Undertaking Rooms, Norfolk Street, Simcoe.

PHONE 75 NIGHT CALLS 29

N.B.—The Undertaking Department is under H. Hoffman's personal supervision. Night calls, 6th house south of Bank of Commerce.

Beef and Poultry Wanted

I want all kinds of good beef cattle, veal calves and poultry. I am still in the wholesale as well as the retail butcher business going every week to Hamilton and Brantford markets.

Cash paid for hides

CENTRAL MEAT MARKET
JARVIS. ONT.

THOS. HARRIS,
PROP.

PATENTS PROMPTLY SECURED

We solicit the business of Manufacturers, Engineers and others who realize the advisability of having their Patent business transacted by Experts. Preliminary advice free. Charges moderate. Our Inventor's Adviser's report request. Marion & Marlow, Reg'd., New York Life Bldg., Montreal; and Washington, D.C., U.S.A.

JOHN DEMING,

Jarvis, Ont. P. O.

License Auctioneer.

The Artistic Slum in Canada

Stories of the slums are stale. The long-suffering "reading-public"—if indeed it reads all that it is credited with reading which, seems unlikely, has long been presented with articles on slums and poverty and jails and that sort of thing, by all sorts of philanthropic writers and reformers.

There is an element of originality, however in the way J. T. Stirrett, writing the March issue of MacLean's Magazine tells the story of two poor families, or as it is headed, "The Tale of Two Families." Both families came from a slum in London. Both started to live in the slums of a Canadian city—it happened to be Toronto. But one of them goes out to the suburbs, buys a little home on the installment plan, and slowly and painfully raises itself out of the slum life into the life of a comfortable existence. It starts with a shack and it grows. It takes an interest in building of the house. It forgets the vice which was so dinned into it in the down town slum.

The other family continued to live in a "rear" in Toronto. The rent was high. The house was old and dirty. Worst of all the associations of poverty and crime were continually presented to the parents and to the children. This family descended.

The article does not preach but it draws a moral and points out in a new way the old argument that the poor should be encouraged to go to the edges of the cities where they may take up little plots of land and live in clean air where the healthy motives in all people get a chance to live and the old sordid things are forgotten.

Distressing Headache

Headaches are largely the result of disordered kidneys.

Mrs. Hall of 84 Flora St., St. Thomas, Ont., says: "I suffered for years with headaches of a most distressing nature. They would come on me suddenly, and would last for days at a time. These were usually accompanied by spells of dizziness that would leave me unable to attend to any household duties. My back was weak and caused me much suffering through the night. I had doctored for years, but all to no avail. Nothing benefited me and my condition was gradually becoming worse. I learned of Booth's Kidney Pills. One box gave me a complete and lasting cure. I have not had a headache or dizzy spell since and I feel like a new person."

Booth's Kidney Pills are sold by all druggists, 50c. box, under a guarantee to refund your money if they fail to relieve any disease having its origin in the kidneys or bladder. Postpaid from The R. T. Booth Co., Ltd., Fort Erie, Ont. Sold and guaranteed by T. E. Morrow.

Unreserved Auction Sale

Of Hoses, Cattle, Farm Implements, Etc

The undersigned having given up farming will offer for sale by Public Auction, at Lot 14, Concession Lake Shore Road, Township of Walpole, on Saturday, March 11th, 1911, the following valuable property:

HORSES—Bay Mare, Clyde, 6 years old in foal; Black Mare, Clyde, 12 years old, supposed to be in foal; Black Mare, 10 years old, General Purpose; Brown Mare, aged, General Purpose; Gelding, Gray, 5 years old, Bay Mare, Carriage, 4 years old; Brown Stallion, Clyde, 10 years old registered.

CATTLE—10 Registered Shorthorn Durham Cattle. Lady Abefoil (45964) 10 years old, supposed to be in calf; Lake Daisy (73835) rising 7 years old due to calf in April; Clover Blossom (73835) 8 years old, due to calf in March; December Queen (72833) rising 7 years old, supposed to be in calf; Red Rose (90896) 2 years old; July Queen (90895) rising 2 years old; Sir Edward (81002) 10 months old; Prince George (81003) 10 months old; Lord Roberts (81001) 8 months old; Boar Duke (78430) rising 2 years old; Grade Cow, 6 years old, supposed to be in calf; Yearling Steer.

SHEEP—15 Breeding Ewes; 5 Spring Lambs.

SWINE—Breeding Sow; Boar 6 months.

IMPLEMENTS, ETC.—Binder, Massey-Harris, 6 ft. cut; Mower, Massey-Harris; Horse Rake, Disc Harrow, 2 Clover Seed Gables, Cultivator, 2 Sets Harrows, Land Roller, Seed Drill, Massey-Harris; Miller Plow, Scuffer, Root Pulper, large Cutting Box, Fanning Mill, Roller Grain Crusher, Bain Wagon, with double box, nearly new; Bain Bob-sleighs, nearly new; Cutter, Wagon, Democrat, Buggy, Buggy Pole, Hay Rack, Wood Rack, set heavy Breeding Harness, brass mounted; set heavy Harness, nearly new; set heavy Harness, set double Carriage Harness, set single Harness, pair Horse Blankets, 8 Leather Halters, Circular Saw, Cross-Cut Saw, Car, pulleys and rope, Grind Stone, double Harpoon Fork, Feed Box, Emery Stone, Furnace and 40-gallon kettle, 2000 lb. Truck Scales, 240 lb. Scales, 2 sets Ice Tongs, forks, shovels, straw knife, Whiffletrees, Neckyoke.

HOUSEHOLD FURNITURE—Extension Table, 2 Rocking Chairs, Lounge, Book Case, Sewing Machine, milk can, 2 Creamery cans, National Cream Separator, Daisy Churn, half dozen Picture Frames, other articles too numerous to mention.

Sale will begin at 12:30 o'clock sharp. Lunch served at 12. Accommodation for 70 or 80 horses.

TERMS—All sums of \$10 and under, Cash; over that amount 7 1/2 months credit will be given on furnishing approved joint notes. 6 per cent. per annum allowed off on credit amounts.

J. HODGES, JAS. R. McCLELLAND
Auctioneer Proprietor

The H.S. Falls Co.

Opening Display Of Women's Spring Tailored Suits, Coats and Skirts

Ever Suit and Coat of absolutely correct style, fine fabrics and beautiful workmanship and many different models to choose from, mostly in conservative mannish tailored styles. The cuts here displayed represent some of our best numbers.



\$7.00



\$12.00



\$20.00

The H.S. Falls Co.