

Melbourne Tramway & Omnibus Co.  
LIMITED.

THIRTY-SEVENTH REPORT  
AND  
BALANCE SHEET,

30th June, 1910.

NOTICE IS HEREBY GIVEN that the ANNUAL MEETING of the Shareholders of this Company will be held at the Registered Office of the Company, 673 Bourke Street, Melbourne, on Tuesday, the 16th day of August, 1910, at 2 p.m.

BUSINESS:

To consider the Accounts, Balance Sheet, Report, and any other business that may be brought forward by the Directors.

To elect two Directors in place of the Hon. J. M. PRATT, and W. G. SPRIGG, ESQ., both of whom are eligible, and offer themselves for re-election.

To elect two Auditors, and to fix their remuneration. Mr. JOHN BISHOP, the surviving Auditor, is eligible, and offers himself for re-election.

By order of the Board,

H. A. WILCOX,

Secretary.

MELBOURNE, 4th August, 1910.

Peacock Bros. Printing Co., Collins Street, Melbourne.

... THE ...

Melbourne Tramway and Omnibus Company  
LIMITED.

NOTICE OF DIVIDEND BONUS.

*A Dividend Bonus of 6d. per share will be payable at the Melbourne and London offices on and after Wednesday, 17th August, 1910.*

*This bonus is declared free of Income Tax.*

*Standing orders for the posting, etc., of Dividends will be acted upon until cancelled, but cannot all be attended to for several days after the Dividend is payable.*

*Shareholders, who have not given standing orders, are requested to call or send for their Dividends, if possible, before the end of September.*

H. A. WILCOX,

Secretary.

NOTE.—Orders for payment of Dividend to third parties must bear a Penny Duty Stamp.

The Articles provide for Forfeiture of Unclaimed Dividends.

# THIRTY-SEVENTH. REPORT

OF

## THE DIRECTORS

OF THE

# Melbourne Tramway & Omnibus Co.

LIMITED.

*To be presented to the Shareholders at the Annual Meeting to be held at the Registered Office of the Company, 673 Bourke Street, Melbourne, on Tuesday, 16th August, 1910, at 2 p.m.*

Your Directors present herewith the duly audited Balance-Sheet and Profit and Loss Account for the year ended 30th June.

The Balance shown after paying the usual Dividends for the year, making the necessary reserves, and including £30,501 19s. 3d. brought forward from last year, less £4,328 4s. 1d. paid as Bonus to Employees for that year, is	...	£59,652	2	0
From this the Directors propose to pay a Dividend Bonus of 6d. per share	£24,000	0	0	
And a Bonus to Employees for this year	...	8,847	15	3
			<u>32,847</u>	<u>15</u> <u>3</u>
Leaving to carry forward	...	£26,804	6	9

The Traffic Receipts have improved by £16,606 12s. 7d., and 2,111,454 more passengers have been carried than during the previous year.

In recognition of the good services of the Employees, and as an encouragement to them, the Directors decided some months ago, to allow them to share directly in the prosperity of the Company by giving such a bonus on their earnings as the annual profits might allow, contingent on the present rates of fare and the general conditions of the service remaining unaltered. From the surplus of 1909, a sum of £4328 4s. 1d. was distributed. The Directors are glad that the profits of this year will allow of a larger distribution, and have apportioned to this bonus the sum of £8847 15s. 3d., equal to 5% on the earnings during the year of the employees who have been two years or longer in the service of the Company.

Under Clause 65 of the Articles of Association, two Directors; the Hon. J. M. Pratt, and W. G. Sprigg, Esq., retire from the Board, and offer themselves for re-election.

The Directors have with much regret to announce the death of Mr. I. C. Foden, just before completing the audit. Mr. Foden had rendered valuable service to the Company for 21 years. The audit was finished by Mr. Bishop, who presents himself for re-election. This, with the election of a successor to Mr. Foden, is in the hands of the Shareholders.

H. A. WILCOX, SECRETARY.

F. B. CLAPP, CHAIRMAN.

# The Melbourne Tramway & Omnibus Company LIMITED.

## PROFIT AND LOSS ACCOUNT.

Dr. Year Ending 30th June, 1910. Cr.

EXPENDITURE.	INCOME.
Feed ... .. £6,140 18 9	Balance forward from last year £30,501 19 3
Fuel ... .. 22,933 12 8	Less Bonus to Employees 4328 4 1
Licences, Rates, Insurances, Law Costs, and Miscellaneous Charges ... .. 10,545 4 5	26,173 15 2
Repairs and Maintenance of Cars, Buildings, Ropes and Lines ... .. 78,021 15 7	Advertisements, Manure, Rent, and Transfer Fees ... .. £2,464 5 4
Stationery and Office Expenses ... .. 3,928 2 0	Interest ... .. 29,394 3 10
Salaries of Staff, and Directors' and Auditors' Fees ... .. 19,992 4 6	Traffic Receipts ... .. 594,838 1 7
Wages ... .. 162,956 2 2	
Depreciation of Leaseholds ... .. 1,610 6 10	
Rating on Tramway Lines ... .. 13,498 11 1	
Income Tax ... .. 4,641 7 0	
Expenses of Tramway Trust ... .. 885 19 5	
Interest on Debentures of Tramway Trust ... 74,250 0 0	
Sinking Fund do. ... .. 49,500 0 0	
Transferred to Reserves—	
For Depreciation of Properties, Stock and Plant... .. 35,000 0 0	
For Return of Capital ... .. 30,000 0 0	
For Renewal of Tramways ... .. 7,313 19 6	
Dividends Paid ... .. 72,000 0 0	
Balance ... .. 59,652 2 0	
<u>£652,870 5 11</u>	<u>£652,870 5 11</u>

## STATEMENT OF

### The Melbourne Tramway & Omnibus Company Limited

For the 30th Day of June, 1910.

I, FRANCIS BOARDMAN CLAPP, MANAGING DIRECTOR OF THE MELBOURNE TRAMWAY AND OMNIBUS COMPANY LIMITED, do solemnly and sincerely declare:—

That the Liability of the Members is Limited.

That the Capital of the Company is £2,000,000, divided into 2,000,000 shares of One Pound each, of which Ten Shillings per share on 800,000 Shares, amounting in all to £400,000, is actually paid up in money.

That the number of Shares issued is 960,000, the whole of which are contributing.

That calls to the amount of Ten Shillings per Share have been made on 800,000 Shares under which the sum of £400,000 has been actually and *bona-fide* received in money.

That the Assets and Liabilities of the Company on the 30th June, 1910, were as follows:—

## BALANCE SHEET.

30th June, 1910.

ASSETS.	LIABILITIES.
<p>Cash—in Hand—Current Balance £1,674 19 10 Office and Drivers 277 0 0 <u>£1951 19 10</u></p> <p>Freehold Properties in Brunswick, Clifton Hill, Carlton, Collingwood, Fitzroy, North Melbourne, Kew, Melbourne, Moonee Ponds, Prahran, Port Melbourne, Richmond, St. Kilda, South Melbourne, and South Yarra, at Book Values ... 248,641 5 6</p> <p><i>Leasehold Properties at Cost, less amounts previously written off</i> £11,272 8 1 Less written off this year 1,610 6 10 <u>9,662 1 3</u></p> <p>Municipal and other Debentures at Cost ... 909,759 16 2</p> <p>Loans on Fixed Deposit at Face Value ... 11,302 9 0</p> <p>Do. Mortgage at Face Value ... 83,900 0 0</p> <p>Debts due to Company other than as above mentioned ... 16,794 1 10</p> <p>Stock and Plant at Valuation— Feed on Hand ... £2,336 15 2 Horses ... 1,235 0 0</p> <p>Furniture, Safes, and Stationery at Head Office and 31 Branches 3,102 13 8</p> <p>Cars, Grips, Ropes, Tools, Bell Punches and Material ... 149,441 19 4 <u>156,116 8 2</u></p> <p style="text-align: right;"><u>1,438,128 1 9</u></p>	<p>Capital—Nominal—£2,000,000</p> <p>Subscribed ... £960,000 0 0 Less Uncalled ... 480,000 0 0 <u>£480,000 0 0</u></p> <p>(Of which £400,000 was actually paid up in money)</p> <p>Reserve Accounts— For Dividends (Invested in Debentures) ... 12,000 0 0 To Safeguard Investments (Invested in Debentures) ... 20,000 0 0 For Depreciation of Properties and of Stock and Plant (Invested in Debentures) ... 220,000 0 0 For Return of Capital, with Interest accumulations (Invested in Debentures) ... 252,563 14 0 For Renewal of Tramway and other purposes (Invested in Debentures) ... 248,602 8 7 Unclaimed Dividends ... 106 17 7 Owing on Open Accounts, etc ... 57,943 4 0 Owing to the Bank of Victoria ... 87,259 15 7 Balance Profit and Loss ... 59,652 2 0</p> <p style="text-align: right;"><u>£1,438,128 1 9</u></p>

That there is no Reserve Fund.—That the amounts represented in the Reserve Accounts and the Accumulated Profits were on the 30th June held in Debentures.

That the following are the Names, Addresses, and Occupations of the persons who are the Directors of the Company at the Date of the Statement:—

FRANCIS B. CLAPP, ESQ., Managing Director, South Yarra.  
HON. WM. CAIN, J.P., Gentleman, Melbourne.  
HON. J. M. PRATT, J.P., Gentleman, Melbourne.  
ANDREW ROWAN, ESQ., J.P., Merchant, Melbourne.  
WILLIAM G. SPRIGG, ESQ., Accountant, Melbourne.

I, FRANCIS BOARDMAN CLAPP, of Melbourne, do solemnly and sincerely declare that I am the Managing Director of THE MELBOURNE TRAMWAY AND OMNIBUS COMPANY LIMITED, and that the above Statement is, to the best of my knowledge and belief, true in every particular, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of an Act of the Parliament of Victoria rendering persons making a false declaration punishable for wilful and corrupt perjury

F. B. CLAPP.

Declared at Melbourne, in the State of Victoria, this 2nd day of August, 1910.

Before me, WM. CAIN, J.P.

### AUDITOR'S CERTIFICATE.

I hereby certify that I have examined the Books and Vouchers of Expenditure, and that so far as I am in a position to form an opinion, the above Balance Sheet and Accounts have been drawn up in accordance with the provisions of the Companies' Acts, and present a correct view of the Company's affairs. The Stock and Plant have been accepted on the certificate of the Managing Director.

I also certify that I have not observed or become acquainted during the audit with any breach of the Companies' Acts committed by the Company, or any Director, Manager, Employee, Auditor, or Shareholder thereof, and that all my requisitions as Auditor, including those in regard to the Private Balance Sheet, have been complied with.

JOHN BISHOP, F.C.P.A., AUDITOR.

MELBOURNE, 4th August, 1910.

### DIRECTORS' CERTIFICATE.

We, WILLIAM CAIN and WILLIAM GARDINER SPRIGG, of Melbourne, two of the Directors of THE MELBOURNE TRAMWAY AND OMNIBUS COMPANY LIMITED, hereby certify, on behalf of the Board, that in our opinion the Balance Sheet is drawn up so as to exhibit a correct view of the state of the Company's affairs.

MELBOURNE, 2nd August, 1910.

WM. CAIN  
W. G. SPRIGG } DIRECTORS.