Price Book

THOMSON
STATIONERY
CO LTD
VANCOUVER.

1916 "K&T"

Notes concerning
Company Requirements
Executive Notes

BUSHNELL'S

PRICE BOOK.

FOR THE CONVENIENCE OF

BUSINESS MEN

IN ALL LINES OF TRADE.

PUBLISHED BY
KIGGINS & TOOKER CO.,
NEW YORK.

HENRY DOYLE
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A B C D E F G H I J K L M N O P Q R S T U V W Y Z

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Apr 2nd

Terra Nova - If crew work in cannery when boat not engaged let her start work

Mamie - Have her report here directly finished at Lowe Inlet - China Hat work. See letters England & Curtis

Have Wathams rush pressing work Rivers Inlet in time for Muriel take pile drivers to Lowe Inlet on her way north

See letters Wathams & Curtis

Cancel all arrangements for both Spring & Sockeye fishing Knight Inlet & let Sockeye net & unsold Spring nets be forwarded to Skeena riv. Canneries. See letter Groves.

Change Eagle from Alert Bay to Rivers Inlet & write Wathams that boat to be held for Alert after he finishes with her - See letter Wathams

Make Collier for Pac Northern Pkg Co an offer to sell him Rascade skiffs at $10.00 each - See letter P.N. Pkg Co

Write Mathews re loan asked for. Arrange if get personal guarantee & reduction in limit to $1500 per trap - See letter Mathews

Arranged insurance we carry as per notes made by Mr Wilson.

Re Sound boyas (Welsh's letter 6th telegram 23rd & our telegram 23rd) await arrival Welsh's letter.

Write Garden to call re immediate work connected with obtaining lease foreshore - See letter Garden

Raised Duce's salary to $150.00 per month

Matter re having 55 K's entire work done by Welsh was discussed but not decided. Afterward Wilson & Doyle talked it over and decided on Welsh - Mr W. to so inform Welsh

Apr 23rd

Notify Rowan will not take out "Terra Nova" at present time arrange shipment supplies by outside boat - See letter Rowan

Order 100 M bxs from Anacortes mill with option on 100 M additional. Deliveries bet. June 1st & July 15th or Aug 15th & Sept 10th. See letter Welsh

Section distribution trap fish discussed and while no positive decision arrived at seem inadvisable pack Sound fish except at Brunswick, Cunene, Albion and Imperial canneries. Try and arrange accordingly

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Apr 27th

CPR application – write Council Richmond Municipality protesting against application – See letter Reeve & Council

McMillan & Cold Storage – write Cassidy to settle question himself. See letters to Cassidy & McMillan

Re Selling Smoked Fish – write Welsh obtain & submit offers – See letter to Welsh

Re locating Eagle Cove – write Welsh for further particulars – See letter to Welsh

Re dickoal offal – write Kenworthy his proposition unsatisfactory, also write him & Leckie for tenders covering cannery not contracted to C.P.R. O & G. Co – See letters Kenworthy & Leckie

Apr 28th

Wilson absent. Evans & Doyle.

Re Alert Bay pack change Chinese contract to day labor contract on same lines as Spencer had in 1901. Notify Groves reduce pack to 8000 cs and hold surplus of 450 bxs in tin plate. See letter to Groves also Chinese contract.

Apr 29th

Alert Bay change of pack talked over & confirmed

Boxes decided to order ½ flat boxes from local mills and place balance on American side if from on first order are agreed to.

Re Str Venture decided make offer of 4c per ton straight through for general mill & lumber to Bella Coola Lowe Inlet Skeena point

May 4th

Re Eagle Cove trap location decided seine same but not operate the trap – See letter Welsh.

Re Swansen Carpet decided await further information from Bain before considering installing them

Re Purse seining decided not to engage in it this year owing problamatical

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success, consequently let others demonstrate practicability first.
Re boxes send particulars to Hidalgo Mill Co.
See letter to them.

May 5th
Learned from Evans insurance question had already been settled – the business going to Richet, Ward & E.C.T.E. share & share alike, also smaller portions to Malins McGregor, the Continental & Ceperley

June 2nd
Foreshore question. Write W.S.& B to proceed with completion of applications for leases in Strait & to have survey instituted and application work completed re sites on Chatham and Discovery Islands. See letter to W.S.& B
Write Canneries that where managers or other have their wives and families living at the canneries they are to pay for board at actual cost to the Co. No charge is to be made for use of houses.

June 4th
It was decided to put Constance in commission at once, having her regularly chartered to Ewen commencing the 8th.

June 10th
Decided to make reductions in Fraser pack as follows Anglo 3500 c/s talls, Ewen 5 m c/s flats. Currie & Imperial 5 m c/s each half flats. Materials to be carried over & in case of emergency made up later. See letters Bain & Alexander

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June 16th

Fraser Pack. In view report Bain & Alexander decided not to cut their packs down, but to have 5 M c/s talls at Curries boxed & held ready for shipment worth if required by English

June

Accident to Mamie — The captain, engineer and deck hand gave evidence showing accident due to deck hand falling asleep at wheel. Cause fatigue not having slept for 18 hours and having had exhaustive work since starting on trip. Captains watch but as he had had no sleep for 48 hours had put deck hand at wheel when boat was in safe water. Decided Capt was to blame for accident through allowing deck hand to take wheel.

June

Regarding Mamie the question of discharging or retaining Capt Fowler was left to Mr Welsh to dispose of as he thought best.

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Sept 5th — E.W.&D

Decided that where Japanese houses had no security to offer to cover loans that no advances should be made on account coming season. As consequence notified Ewen Cannery from whom enquiry came that no advances were to be made

Decided to tie up all steamers not chartered out at the various canneries such as Evens Cunnies & Westminster, and to put new scows at a dolphin to be driven near the Westminster Cannery. All arrangements for carrying this out to be referred to Welsh. — Was referred to Welsh.

Re Standard decided to notify Bodwell could do nothing until we heard further from English regarding value of plant. Opinion expressed selling at present time might be inadvisable owing to depreciating effect on value of assets when plant was acquired

Re Steele's claim for spoiled halibut. Decided ask Cassidy for full report. Telephoned Cassidy to send same

Took up question of going to Westminster re railroad changes to clean to at Cleave Boutlier & Premier canneries. Decided to go on Wednesday 9th inst if Evans could get away then.

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Sept 11th Evrd

Concerning expense of whitewashing the various plants as desired by the insurance people it was decided that those plant not already attended to should be left over until spring See letter to District Managers instructing not to make this work pending further notice.

The boom at the angle which Alexander stated wanted repairing at a probable cost of $100 it was decided should be repaired at once

Fishermens cannery. Decided see McBride and try to arrange for his renting the entire property at about $50 per month & he to cover with insurance for our account The understanding to be that we put wharf in good repair if renting can be effected. Alexander estimates the repairs would cost $300.

Re Premier & Boutilier Canneries it was decided to have Malins see if any thing could be done with the Gt N Ry by which they would buy up our lease. Pending his reply no action to be taken in the matter

Sept 14th Evrd

Re advancing Japanese where they had boats nets or other security and where the men were known to be responsible it was decided that in order to hold the men for another season advances would have to be made & what such advances should be would be left to the District Managers judgement

Re packing Cohoes it was decided to continue 12¢ on North Arm & pay 5¢ cash on main river. If others raise this price Alexander to report to office and will then decide what further policy to adopt

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Sept 18th EOD

Re Loba Inlet In view of Welch's investigation into cause of delays & his recommendation it was decided to put on another boat to take alternating runs with the Zeraf Nova until such time as the cold storage had received all fish necessary for their requirements when they were supplied take both boats off & in any case only operate one boat when the actual necessity for two has ceased

Sept 13th WEHS

Re insuring Marnie decided not to do so as insurance stipulations were too severe. Unless total loss would probably get practically nothing

Re chartering Sirene and re-chartering Ariadne decided to do so if possible, and put entire matter into hands B&Co Tacoma to arrange

Sept 15th EOD

Re removing cannery lean to at the Cleeve Premises & Boathiles slants it was decided to take no action yet as have until Nov 1st to do work and possibly something to our advantage may occur in meanwhile

Re Haigh machine decided to leave in Evan cannery over next season & build no further machines until after it has performed seasons work. Also decided not to go on with making the fanning, tailing, etc., devices until building new machines.

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Sept 29th E&W&S

Re boats continuing at outside work decided to give Welsh discretion in the matter the understanding being that the moment work slackens or is unprofitable he is to take the boats off & close down.

Re United Canneries decided inadvisable to push matter now as if forced to dispose of property it might fall into the hands of a stronger & more aggressive competitor

Re Cohoe fishing decided advisable to continue river fishing thus closing down river traps. Close down all canneries as soon as cold storage has received sufficient fish

Oct 5th E&W&S

Re Toba Inlet decided that in view promises made by Bain to employ fishermen until end of season that we would continue taking fish there until Oct 20th. Notified Cassidy to instruct camp to that effect

Oct 20th E&W&S

Re Rowans boat it was decided not to go into the question of this until the cannery books were all closed and the cost of packs in his district were ascertained

Re next seasons pack. It was decided to close down the Anglo, Atlas, Colonial, Cleave, Westminster & Acme or Dinsmore whichever Rowan thought best, and to arrange pack in remaining canneries as close as possible in conformity with the list submitted Regarding operating the Standard it was decided to do nothing until English came down and as to sending oval cans

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north this was also left in abeyance for the present. Re the 10000 ℔s flat for Balmoral it was decided to send 5000 ℔s at first of season & have 5000 ℔s additional boxed at the Brunswick Canoe Pass. ready for shipment when called for. The question of the men to be employed was left for discussion with district managers and that of salary was also left over for future discussion

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Apr 14th 1904

Talking to W to-day re Steveston land claimed did not use in connection with cannery and that he had purchased it from Short for $500. Claimed Dawson had shown Munn & Larson all land used in connection with Brunswick No 1 and that he distinctly told them the original Brunswick land was all that went with sale

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Directors meeting Dec 15th 1903

Murray raised question of salmon consignment through whom sales were made, at what prices and why more had not been sold. after considerable discussion the matter was laid over.

Murray raised question of who received marine insurance on Salmon vessels his object being to prove E C & E had taken a large portion on the Cannery & Llewellyn

It was explained they had none on this vessel and had only received their due proportion on the Sirene.

Cannery statement submitted showed a profit of about $100000 on the basis of actual cost of pack and probable selling prices but taking no note of depreciation on stock etc.

Trade statement submitted showed a loss on seasons operations of $18000

Head office expenses were approximately $30000 against which was credited $15000 representing discounts on invoices received which discounts are all credited to head office instead of individual canneries

It was shown amount paid out for interest was approximately $50,000

Mr Evans was granted leave of absence to go to England and it was agreed the Assn. should pay for his travelling expenses which was all he asked for.

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Directors Meeting January 12th 1904

Balance sheet was submitted showing net profit of a little over $8000 after allowing for expenditure on capital account, depreciation in value United Canneries stock and depreciation on material. Was simply a pro forma statement but was erroneous as considerable of the amount charged to capital was properly chargeable to depreciation on plant representing as it did cost of tearing down old buildings and repairs and renewals.

It was stated that the cost of putting up the 1903 pack taking all sizes and all locations into consideration amounted to $4.45 per case.

Requirements for 1904 were considered and it was finally agreed about $200,000 would be the total amount required from the banks.

It was also stated that the value of nets required was approximately $40 000 and of boxes and other supplies about $43 000. (Consider both amounts are very considerably underestimated)

Letter from Rollins of Boston complaining that balance sheet is not ready. Do. from Jarvis & Co.

Letter in answer from Stellwell also submitted

Letter from Murray re Australian sales

" " " " charter ships

" " " " purchase supplies 1903

" " " " " tinplate, pig tint groceries

" " " " " gum boots

" " " " " weighing machines

Most of above letters were insinuations cast on Evans who was absent in England and dealt with questions already fully explained. Sweeny replied politely but forcably, and declined to second or in any way approve of Murrays proposal to appoint Stellwell & Co a committee to examine into all past transactions of Ass'n - particularly of Executive - with power to map out rules for

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future conduction of Dso's business Murray asked to have his motion extended in the minutes and Sweeny insisted on his adverse criticisms also being noted (See letter W.E. in London for details) Re weighing machines it was explained by H.E. that this question had already been dealt with at several earlier meetings as well as in my report concerning expenditure and therefor it was unnecessary to again go into it. Murray had no recollection of hearing it discussed and also had no recollection of seeing any report from me I replied "It was in the report concerning expenditure which I made and a copy of which I left at your office" "Do you mean that big wad of paper?" "Yes that big wad as you call it" "Oh! I never took the trouble to read that" he replied. Concerning this question in the discussion which followed Wilson denied his share of the responsibility of having ordered the machines although both Ewen and myself had a most distinct and contrary recollection.

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Directors Meeting April 12th 1904

New inventories taken as result of instructions given at previous meeting showed an increase of $1294.09 which it was decided to increase inventories by.
Reported agreements had been entered into by all canners in B.C. relative to 1904 packing operations
Reported arrangements had been completed for shipping all salmon for U.K. by Blue Funnel line at 35/- to Liverpool 37/6 to London both less 10% and with rates guaranteed against decline
Reported lease of Eagle Cove trap for 1 year for $2375. also Str "Rescue" for $50, $75, & $100 per month.
Reported Cold Storage plant would commence operation on May 1st for 1904 season.
Decided to build new staigh machine at Schaakes.
" " get bonds from all clerks & local managers the Ass^n paying cost of same.
Reported District Managers declined to agree to stand reductions their salaries and decided would not press matters further. Although question of reduction in executive salaries was also raised no mention of it occured outside of agenda paper.
Re purchase Herman cannery Dr explained Winch and I were shareholders Washams and Ward were not but that Washams as an employee would manage property and Ward would be agent. Murray then raised question of Washams liberty to even act as manager and Wilson explained he could even hold stock if he so desired as the Estate of E.A.W. not W.A.W. had sold out.
Claim against Brunswick Co was brought up & it was agreed same should be settled for 1/2 they having agreed to pay that amount.
Sale Delta cannery to Macklin for $1000 was confirmed
Gift 1/2 acre at Wammuck to Church was confirmed
Resolution passed that Executive could make no expenditure on capital account without authority of Directors

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Question was raised re authority for purchase pile driver and Shediac land from Brunswick C.Co. It was explained former which cost $1636.62 was treated the same as if material had more than paid for itself since. Re land for which $10000 was paid although I have no recollection of it having been subsequently brought up before the directors, I remember it was purchased by the Executive on their own judgement before the red tape measure was even thought of. The matter was laid over for future consideration					

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Directors Meeting May 10th 1904

Letters from Rollins were read criticising methods and management, and offering suggestions for future guidance, also refering to Mr. Evans resignation. Sweeny very properly remarked Rollins was exceeding his position in presuming to write as he had done.
Letter from Jarvis & Co on same subject also read
Letter of resignation from Evans read which was finally decided should become effective June 1st.
Acceptance of resignation was moved by Murray seconded by Rev. Wilson did not vote. Even in Chair
Sweeny desired to go on record as regretting the resignation was taking place as he did not consider Evans loss was in best interests of the Ass^n. I also desired to be put on record as concurring in Sweeny's remarks.
Resolutions re Corporation Trust Co and sale of scows & steam launches to P.S.Co. were passed.
Statement of fire insurance submitted was laid over to be put into more presentable shape.
It was reported that all Chinese contracts excepting Evans had been made, Terms were not stated
Evans report on his trip to England also suggestion re giving Henry all Toronto Rose & Lafleamme Ottawa and all Quebec were submitted and filed.
I reported having visited all canneries except Bella Coola on my northern trip and suggested white washing be done at once. I explained cost would be fully offset by saving of 15% per $100 on premium. No action was taken
I reported wharf at Balmoral needed considerable repairs also hand railings as while it would entail a little expenditure, an accident under Employers Liability Act would cost far more.
Secretary instructed to write manager for particulars but beyond this no action was taken

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Directors Meeting June 30 1904

Letters & telegrams from Rollins & Jarvis re Barker's appointment were read and it was decided to permit B. to carry out the desires of Rollins. To this I asked to be put on record as opposing on the ground that while personally I had the highest opinion of B. his connection with the C.R.P.A. & Bkg Co unfitted him for the position and it was decidedly against the company's interest to submit to Rollins' dictation in the matter. I further expressed my self upon the lines of my letters to Jarvis of 17 & 19 th May.

Mr Murray in discussing assets and good will intimated that it might be possible that a reduction take place in stock issued. His remarks seemed to be directed entirely against the common stock and he said it might be worked out to reduce the stock issued by 50%. Erwen took exception to this stating if such step was ever attempted he would immediately re-engage in the business as a competitor despite any agreement to the contrary, his selling out might imply. Murray answered that in doing so he would only be following the example of other shareholders in the Ass^n. To this I replied that if the present policy was persisted in the examples referred to would be followed by quite a few others who are shareholders of and working for the Ass^n to-day

Regarding insurance it was decided that no change should be made at present other than for the Ass^n to increase the amount carried by themselves; the proportion of such increase the executive to determine. It was decided however that commencing January 1st next

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all insurance should be carried in blanket policy form through some one house and that tenders for insurance be called for from the companies direct, each company to give sketch of plan proposed at time of making tender.
The balance sheet was generally discussed but not in detail it being decided not to do so until some later meeting.
The United Canneries matter came up for discussion and it was decided Marshall should accompany W.E. & myself to their special meeting to protest against granting lease to Malcolm Cannon & Co. Wilson reported they had made lease at $4000 but being told a call for tenders would have made no bid for more it was later decided to pay $5000. Their bank indebtedness is now $120,000 so that rental does not cover interest to say nothing of depreciation, etc.
The Alliance cannery was brought up and as W.S.B advised titles were now all right and Wilson had given an indemnity undertaking it was decided to complete purchase.

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Directors Meeting July 7th 1904

Letter was read from Barker & Rollins re purchase of fish by Point Roberts cannery from B.C. boats stating amount was immaterial and more had been stolen from their traps & sold to them than had been bought.
Wilson stated Barker had informed joint conference meeting the total purchase of fish from boats from all sources was $600. Wilson produced list of boats detected in delivering fish to P.R. Cannery to disprove this statement (W. produced this list at todays meeting, not at conference meeting)
Re purchase land at Steveston from Brunswick Co Ker read Munn & Larsens report concerning land value showing $2500 per acre as fair price. This worked out as what we paid for land. While matter had not been brought up before directors before purchasing, owing to necessity prompt action, and while to my knowledge it had never been confirmed at any subsequent directors meeting, still Evans and I both recollected passing on value and on our agreeing price was reasonable it was decided the directors thereupon confirmed purchase
Re strike on Skeena and taking Indians from there for the Albion. W. stated he was afraid that if he did not accept men Mulhall or the United Canneries would have done so. He therefor had given orders to the C.P.N. to bring down 55 men, we paying fares, which would be deducted from their earnings unless their catches were individually over 1000 fish for season. (This statement differed somewhat from W's statement of July 2nd to Barker and myself when no competitors names were mentioned and this reason was simply the fear of what others might do. If they were bound to come he would rather have them than let others do so and he had therefor told the agent for the Indians he would employ them if they came. He told us the numbers engaged

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was 30 boats but said absolutely nothing about having agreed to advance the fares) During the desultory discussion which followed W's statement I told Ke that were I in Bell-Irvings place I would raise price to 10¢ as the Skimpsean Indians were engaged by Lord & English between them, and he was therefor the outsider who would suffer most, and would draw from the B.C.A. especially to make up the shortage his action had occasioned. I also asked W. why instead of acting as he had done, he had not called a meeting of the N.R.C.A. and passed resolution against any Fraser canner giving strikers employment. He claimed they had not the power. From this I differ as with ABC. Lord & Bell-Irving his support would be overwhelming and a majority cannot rule the N.R.C.A. is a useless farce.

The Ass^n pack to date as reported was 46 59 c/s plus 960 c/s verbally reported by Ewen. All this was prince Rupert Springs. Fraser portion was 1844 c/s Skeena 2317 c/s

The local stocks were reported all cleared up with the exception of a few dog-overs and the unsold stock in U.K is 59 800 c/s

The following are sales to date of 1904 pack with prices obtained

15000 c/s	Clover Leaf Pac. Selling Co	@	5.75
5000 "	Arrow R.D. do		5.35
10000 "	Maple Leaf		5.75
24900 "	Rivers Inlet (E.C.F. 12500 c/s of this)		5.35
5100 "	Springs		5.00
2000 "	Cohoes		4.00
1300 "	Humpkeish		
700 "	Humpbacks		2.75
3650 "	Fraser Sockeye (Ward & Co)		
150 "	Skeena "		
68350 "	Total		

Of above Robt Kerr sold 25900 c/s U.S.Co 20000 c/s E.C.E 12500 c/s
Rose & Laflamme 3900 c/s Ward 3650 c/s Cord Betzgak 1500 c/s
J.J. Brown 700 c/s W.A. Anderson 200 c/s

Wilson reported conference with some canners and

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their willingness to establish close season varying according to locations if Fraser prohibited fishing above bridge and made other changes in present law. I pointed out designated days for close season on Sound would be useless as fishing all done on tides and they must be considered when making close season regulations.

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July 9th. Saw Alexander after arrival of Beatrice with northern Indians. Told me he had just paid fares for 76 men & 20 women for Albion Cannery. Saw Bain at luncheon. Told me he was then arranging & expected to get all balance of the Indians and that there were some 120 men & about 75 to 80 women came down. While accepting men now they are down. Bain expressed strong disapproval of the advisability of W's action. Saw Barker who informed me he had overheard W. on Friday telling C.P.N man he had only agreed to fares 55 men and would not pay a single additional one. (This does not prove correct in view Alexander & Bain's statements.

~~July 11th~~
W. told Bower, I did responsible for losing strike on Skeena he having broken away from other canners despite his agreement and offering 8½¢ As no break occurred until men started for Fraser in accordance with W's arrangement to employ them there this statement not correct. Strike was lost owing to W's action.

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July 30th In the morning Evans, Wilson, Ker and I met to go over the balance sheet and see if it could be O.K'd. There were several minor errors discovered and corrected such as the Albion shares being credited to Col. Cold Storage & vice versa and the including in list of real assets the material bought from Currie McC. when acquiring their traps. Of the amount shown in this item the only amount correctly chargeable against capital were $16000 for traps and $6885 for Rescue, boat, scow, etc. The Alert Bay hatchery charge of $6900 was not O.K'd as no particulars were obtainable and in my opinion charges for repairs, rewards, etc were included. As books showing detail were all at cannery these particulars could not be obtained

The balance sheet as prepared showed $110000 charged as addition to capital as increased plant, and $111000 as increase to buildings. I asked how this was arrived at and whether charges as shown by books at close of season had been altered, as Mr Ker said he would see was done. He said they had not been done as the task was arduous and intricate. He therefor thought it best to change nothing although he admitted it was full of gross errors. Wilson disputed the justice of making any change maintaining all cost of moving, installation etc. was a just charge to capital account as an increase. I argued such was not the case as there was a depreciation in value where plants were idle which had not been credited but that all expense incurred in moving, tearing down etc. had been added to cost of improvements. Thus not only was no depreciation shown but a fictious increase to capital was exhibited. Wilson claimed it was wrong and that the District Managers values book into consideration

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the decreased value of plant in idle canneries, and that this decreased value was the basis on which transfers had been made. I admitted that if such were the case it was proper to charge capital with cost of changing but contended this had not been done and instanced the correctness of my statement by the transfer of material from the Provincial to the Acme Cannery, the detailed values of which were available. From this statement I took the first two items i.e. 1 Capper $580 1 Washer $775. Wilson telephoned Letson & B. and ascertained these prices represented cost of brand new machines. Although both of the machines transferred from the Provincial were in use two seasons before removal, that plant in the transfer was credited with full first cost prices, and the Acme charged as an increase to its capital value not only with these amounts but also with the cost of moving & installation. I also pointed out that in the case of solder machine at Acme, Dinsmore, Celtic & Terrastora canneries the old machines being condemned were replaced by new ones. The full cost of new ones were charged to each plant while no depreciation was made for old ones discarded. I further mentioned cost of tearing down London cannery, Brunswick, Fishermens Shacks, Imperial cannery, etc. while all were simply depreciations on our real assets, had no allowances made on that head, but were added as an increase to capital as part of cost of the new Imperial, thus making the latter much more costly than would be the case were that one undertaking our sole expenditure. After I had thus explained matters Evans agreed with my view, and to the Wilson & Les admitted the soundness of my contention. It was therefore decided to lay the question before the Board of Directors & let them deal with same.

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July 20th The meeting of board took place and in the reading of minutes it stated W. had said price on Skeena had been raised to 8½¢. I asked if this was not an error as I had no recollection of price being mentioned and only knew of it on returning to the office after meeting was over. Most of the directors thought I was mistaken as they were under impression 8½¢ had been mentioned. I may have been wrong although I am still under a different impression.

The balance sheet was then discussed and it was decided the books should be closed as on Dec 31st each year, as had previously been set by the board. The balance was discussed in detail and when the charges for additions and improvements were again brought up I repeated my objections. Mr Sweeny insinuated my objections were not founded upon the company's welfare but upon personal grounds. He said "I can see what Mr Doyle wants. He would like to relieve himself of the responsibility for some of the expenditure he incurred last season." To this I replied "You can leave the question of my connection entirely out of the matter. I maintain that statement has charges to an increase in value of plants of fully $50000 which should not appear there. They more properly represent depreciations or repairs and renewals and to leave them as they are I do not consider as acting justly or honestly toward the share holders." I then instanced those items I had mentioned at the morning's meeting and also the $2700 charge for Lowe Inlet which was cost incurred in rebuilding fish wharf destroyed by storm. I maintained such a charge was added to capital value

C D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

while no depreciation had been made for the old building which had been destroyed. Mr Sweeny finally suggested that to straighten the matter out the valuations of our properties as shown by the district managers in the inventories for 1903 be considered as the present real value of the real assets, and the difference between those figures and the outstanding shares should represent brands, good will, and the special good will secured by the lessening of expenditure through condensing of the packing into fewer plants. To this I agreed as by it the point I was contending for was conceded and the real assets were not given any fictious value.

The question of the United Canneries having held an extraordinary shareholders meeting on June 7th was then discussed, but it was decided that as no good could be obtained by pushing them, no determined stand should be taken at the meeting to be held July 6th. I then raised the question of the B.C. Packers, and advocated immediately taking up the dominion license and the provincial foreshore leases. Mr Wilson stated we had already lost one to Todd who when asked about same said he held his license from the Ottawa government and would rest content with that title. I pointed out our other locations if not already given to others might be similarly dealt with and advocated the licenses and leases be immediately obtained. After considerable discussion it was decided to leave the leases in abeyance but to take up the licenses without further delay.

The meeting then adjourned to the 25th

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 21st A meeting was to have been held this morning of Wilson, Ker, Evans and I to go into the question of nets credited to plant when the Assn was formed. I telephoned W. however that I thought it would be the best way to find out how many nets we took over and value the Fraser ones at $40 each, northern nets at $50 each same being Munn & Larsens valuations. W. said he thought figures too high that $20 each was nearer the mark. I replied he did not know what he was talking about. Some nets were only 1 season old and would be worth $70 to $80. 2 seasons old $40 to $50. 3 seasons $20 to $30. which would make $40 a fair average. He disputed this and said Brunswick Co had sold their nets for less than that, to which I replied that if so he should refund us all he had received in excess of that figure. He then said that in speaking to Helliwell the latter said he, W. had had several talks on this net question. I said "If Helliwell says that he does not know what he is talking about. The only interviews on the subject that I was a party to were one with Helliwell and Ducat about the time the $16000 deduction was made and one in Ker's office at which W. K. Murray and I were the only ones present" W. said "But I think I remember the interviews too" I said "You can do nothing of the kind for they never took place" "It's funny because Helliwell says the same" "Well you can tell Helliwell from me he is mistaken"

Later in the day Ker telephoned me he and Wilson had gone thoroughly over the question and lacking more definite details thought writing off $40,000 would be fair and wanting to know if I was agreeable. I concurred on his assurance that this was his true opinion of the value from

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

what details were available, but at the same time I pointed out that I thought probably the true figures could be obtained from Whitehead original insurance slips for each plant which would show the proportion of original insurance charged against nets. I advised that this be looked into before a definite decision was arrived at.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 25th Directors meeting. The balance sheet was submitted and showed that taking the district managers valuations the real property was worth $1,272,000 which fully offset the preference stock issued. The liquid assets, exclusive of prepaid insurance, salmon reserves, advance to Packers S.S. Co and other non tangible assets were about such as interest charges, etc which were chargable against 1904, were about $850,000 against outstandings to banks and sundry creditors of about $870,000. Mr Sweeny thought the statement very satisfactory and the property on its present basis more than equal to what other large companies could show. The indebtedness and preferred stock had tangible assets to offset them and the common stock had the value of what the property could bring for brands and as a going concern. On a fair earning basis it was of considerable value. On its present basis nothing could be said but for 1905 new capital would have to be provided. Our wants would then probably be $1,750,000 (I pointed out it would probably be nearer $2,500,000) and the banks were not prepared to advance this full amount. He had written east that $350,000 additional capital should be put up. Murray concurred in this and said while he had named no definite sum he thought $350,000 was about what was wanted. Evans asked what amount would be required exclusive of money to pay for fish and packing. Wilson said about $1.75 per case on preparation. I said at least $1.50.

I then drew attention to no memo being shown on balance sheet as a foot note showing cost of pack on the basis of what new material would have been. Ker said Stellwell could not certify balance

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Sheet with such foot note, he having no idea of those matters. It was therefor decided this should be shown as a directors memo. attached to the balance sheet.

I again brought up the advisability of losing no time, but immediately secure both Dominion and Provincial privileges for trap fishing. I explained that I had accompanied Lee to the Sound and had found Todd had secured practically everything from Lot 55 (inclusive) east, & within half a mile of Otter Point which latter F. D. & B. had. Todd also had Possession Point license, the foreshore lease of which was granted us by Province. Kinsman had lot 79 west of Sheringham while Bell Irving had 77 & 78. I pointed out the licenses granted to-day were roving licenses within the spaces named and while therefor we had applied for Lot 81 & 82 it was very possible Todd & Kinsman locations when definitely determined might shut us out of any suitable drying ground more than 400 fms from their traps. Wilson & Ker mentioned having visited the Strait on the 24th and after hearing them it was moved by Murray, seconded by myself, that the Executive immediately apply for all Dominion and Provincial privileges obtainable and authorized them to spend not to exceed $200 in doing so.

In discussing the $350 000 additional capital Sweeny talked about, I stated the situation was one which should have been foreseen when I started to form company. I looked to banks & finance co for all our requirements. Neither bank then raised the present issue nor was it contemplated in the underwriter

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

prospectus. This should have been done then if the present stand had then been thought the only proper one.
The meeting then adjourned to the 28th.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

July 25th This evening I met Barker who in course of conversation said Packers had shown him statement showing Balmoral were fishing 90 boats Cunningham 60. As their allowance under raking was 195 this shows a falling off of 45 as result Wilson's action in taking Indians away. As we are fishing 46 against raking allotment of 38 and as in addition we turned over about 15 men to Balmoral it cannot be ascribed to a shortage of labor.

While we were talking Murray and Farrell joined us. While they were present Barker stated he figured the cost of raw fish on the Fraser was equal to about 3.00 per case. In other words we were paying 20¢ each or $2.40 per case for fish and the cost of steamer boats, camps and other expenses incidental to collection would cost at least 15¢ per fish or 60¢ per case additional. In this I think Barker is low especially when reclamations for soft or stale fish are considered. I think that the cost this season will come pretty near averaging 30¢ each per fish or $3.60 per case. In 1903 Acme pack cost 20¢ per case & Celtic 26¢ per case for steamer service alone. Nearly this entire amount in chargeable against collection of fish and what is not can probably be offset by labor, incidental to fish collection, but included in the bulk sum covering that item

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 28. Directors Meeting.

The final settlement of the balance sheet was the principal subject for discussion and as the one submitted showed the companys affairs to June 30th Hellwell was called in, after considerable discussion as to the advisability of closing balance as on Dec 30th, it was discovered in our by laws that we had to produce a balance made up to within two months of the date of annual meeting. Therefor the balance was left at June 30th as submitted. The directors then decided a sufficient number of copies of balance sheet should be ~~submitted~~ printed to let each shareholder possess one.

The proposed reports of Chairman and G.M. were submitted, and it was decided to condense same as much as possible and to leave out all reference to a purse seine at Rivers Inlet. In the G.Ms report was a paragraph thanking the directorate for the support given him. Mr Owen advised that this be eliminated or it would occasion discussion as he intended to have something to say on that subject.

Some talk was indulged in regarding the arranging a programme for the annual meeting, the arranging to a proposed directorate etc. I pointed out that any slate prepared would likely be smashed by Rollins, Crown, & Popheous who held the majority and who therefor should be allowed to prepare the slate themselves. Swgeny concurred in this view and the meeting adjourned until ten on the morning of August 1st.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

July 18th This evening I talked with Cronyn & told him I would not serve on the board with Wilson, Ker or Murray as I lacked confidence in their honesty, integrity or truthfulness. If they continued on I chipped off. I instanced numerous things done by them in support of my contention and asked if the minutes of the meetings as sent to Davis had covered these points. Cronyn said no, and that he had read the minutes on the train coming out so he knew they were not. As they were not in accordance with other advices he had been puzzled until I explained, and as some of these minutes were written by Wilson, the balance by Ker, it proved both had not sent proper record.

Cronyn agreed with me as to the necessity of getting rid of this element and asked me to tell Rollins all I had told him. I said Rollins knew where to find me if he wanted information, but that I had no intention of running after him.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 29th This morning Mr Rollins called and we went to the club and talked until one o'clock. I explained my distrust of Wilson, Ker & Murray and told him he was only playing with fire putting such a discordant element back into power they were working for their own and not the company's ends and would ruin it if permitted to continue in power. I would not accept office knowing what I did as I could not in honor deceive shareholders into a belief that harmony prevailed when I knew better. Telling them to be good and re-electing them was not going to alter the nature of these men and it was folly to expect otherwise. Mr Rollins agreed, and said he knew perfectly well dissensions existed and that he also intended they must cease. My remarks were corroborated by what he learned elsewhere while Barker's report was that neither Wilson or Ker were practical men, and it was his intention to get rid of them. He wanted to know if it could be done now or if later on would be better. I answered now was unquestionably the best time, all the work being out at the commencement and a new manager would have time to pick up all the loose strings. Later on there would be the closing of accounts to interfere, and when getting ready for a new season requirements would likewise be bad. He asked what plan I would recommend for the future. I answered that as in a recent letter he stated he intended the preference shareholders should be more in touch with the company

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

I thought they should send some one out who could represent them and at the same time act as Secretary. I added such a man should mind his own business & not interfere with other departments. When I was G.M. Wilson constantly interfered with me until employees knew not who they should take their orders from. When Wilson became G.M. Ker treated him as I had been treated and to-day there was practically two General Managers & no secretary. Rollins said he did not agree with my suggestion to send a party from the east. What he wanted to put in was a G.M. who knew what should be done & who would see that it was done. A man who would take responsibility at all times regardless of what adverse criticism might follow. When he found such a man he could put in his own secretary. R. then asked if I knew where such a man could be found. I said it was hard to decide and a hasty decision was most undesireable. In this R. agreed and said he intended postponing the election of directors as he could not arrange his plans by the 1st. Speaking of available men I said J.P. Babcock was a very good man in all but technical knowledge of the company and that Barker was a splendid man in all except executive ability. Before I left R. again assured me he would get rid of this factional element and would put in a practical man.

We walked down to the Pres. office where we met Johnson who said we had received more push than we could handle at R.V. and had offered his company $000 on one occasion. He al-

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

said hardly a day had passed on which Wadhams Kennedy had not carried over 10000 to 13000 fish. I asked her what the biggest days pack was and he said 16479 cases. This is for two lines and is only what one should do. As Johnson was present I made no further comment.

In course my conversation I strongly advised putting insurance in one company's hands and appointing Balfour Guthrie selling agents England and Australia for all except Ewen & Can Pac pack which I thought Gardiner might retain. R. agreed this suggestion but thought Evans might object to B.G. & Co not being permitted handle any other B.C. pack. I said I thought he would strongly endorse proposition if asked. I thought however Murray would strongly oppose such a plan

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 30th Met Barker and asked him cause of small daily pack at River Inlet. He said he presumed it was partially due to odd heights of cans as Groves had called his attention to that matter when he was there.

Met Erwen who had just been to hotel to see Rollins & Crowyn. He told them he would not sit on board with Wilson or Ker and also wanted to see Murray off. They assured him as they had Doyle me that the changes would be made.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 1st Called at hotel and in course conversation with Porteous told him about Wilson's dealings with Skeena strikers and the consequent results. He said none but a fool would have done what W. did.

Saw Cronyn in his room and told him I thought for G.M. they could not beat Barker if they gave him a good secretary to look out for that branch and who might have what diplomacy B. might be lacking in. I did not think B. would accept but would use all my influence if desired to get his consent. If B still refused I recommended A. S. Dunn of Ainsworth & Dunn Seattle. I thought it would be well if Secty was a lawyer as legal expenses saved would partially offset his salary.

Cronyn said while they all thought of Barker none had as yet mentioned it firmly but he thought they would consider him. He said he thought they might do nothing at all at shareholders meeting for fear of giving Wilson other an inkling of their intention before they were really prepared to act. but in this I disagreed as the question of financial arrangement should be excuse sufficient.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

August 1st Shareholders meeting.
This was pretty representative and included amongst others Lockwood, Malcolm, Macrae, Winch, Lawson, Newton and the regular company crowd. There was represented over 24000 out of 28000 total shares.
The minutes of last meeting were read and approved.
The balance sheet was submitted & filed.
The G.M. read a long winded report which said practically nothing.
Evans asked any shareholder who had any comments to make to make them now while directors were here to answer them. If they said nothing they had no right to talk later on the street. They were no responses.
Cronyn then asked to have election matters laid over until Friday 5th inst as they were unprepared to go on with that. Two of the directors had expressed a desire to retire from the board and as the question of the board was a serious one they wished for time to decide.
Evans asked for Barker's report but it was not produced.
The meeting then adjourned.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 4th Met Cronyn by appointment at Club. He told me he could not explain all his plans but that he had had a very hard time, and had found it impossible to fully carry out their plans at the present time. For the present at least they must retain Wilson & Ker but he asked me not to oppose this at the meeting to-morrow as he gave me his word of honor the arrangement was only a temporary one and the changes I desired would be made shortly. I agreed that under the circumstances I would try and discountenance all discussion, but that I still refused to sit on the board with Wilson Ker, or Murray and therefor he could not count on my support to that extent. He said in the event of my determination being fixed he would like to see Rollins succeed me. I said I would be pleased to support Rollins. He wanted to know if Ewen could not be persuaded to remain. I told him I could not answer for Ewen, he must speak for himself. I asked in the event of Ewen refusing whom they figured on electing. He said they hoped to get Rowan. I said this was agreeable but there would most certainly be a row if a man lacking technical knowledge was selected.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 5th. Saw Rollins just before meeting. He told me he was sorry he had been unable to carry out his programme as at first intended, but that for reasons which perhaps were obvious to me they found they had to act with a considerable degree of diplomacy. As a consequence the intended changes were unavoidably deferred, but he would give me his word everything I was anxious to see accomplished would be accomplished inside of two months, and if not I could write him for an explanation. He had a long talk with Mr Ewen and finally after a hard fight succeeded in obtaining his consent to remain on the board with the distinct promise that the desired changes would occur in less than 2 months. I expressed myself as well satisfied with these promises as I realized their difficulties and while I knew the company would be ruined unless the changes were made I could understand it might take some time.
After leaving Mr Rollins I met Ewen who corroborated Rio's report of their conversation & Rio's promises.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 5th. Shareholders Meeting

This was called to order and it was found 5000 shares were represented in person, 15000 by proxy

Barkers report was on my motion read to this meeting (The reason it was not read on the 1st being due to my not having had a chance to read it first) the election of directors then came up and Cronyn stating I had refused to allow my name to be presented proposed the old board be returned with the addition of Mr Rollins in my stead. This was seconded by Walsh and carried

The election of Auditor followed and Clarkson Cross & Helliwell were appointed their remuneration to be left to directors to decide.

The meeting then adjourned.

After meeting I told Rollins & Cronyn that the only point I objected to in Barkers report was re Balmoral plant being unnecessarily large. I explained the idea in building was to operate all the 3 lines there and on this account the fish wharf, filling room, and machinery building were made to accomodate 3 lines. With only two lines installed it certainly would appear unnecessarily large.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 6th. Barker called to say good bye and told me he had been offered the G.M. which he could not accept before advising with his friends. He told me he had noticed several times the differences between W & K.

Cronyn called to say good bye. He said he would have spoken to me plainly and openly only when change came it would be better to be able to say I knew nothing. He admitted changes would be made within 2 months and said he had told Wilson it was useless to pretend harmony prevailed that leaving out what he learned since coming here his correspondence in Toronto had demonstrated that amply. W. wanted to know who had written the letters and what had been said but C. declined to tell him as he says 'no good in airing the matter further.' From what C. tells me I have an idea both W. & K. know their tenure of managing office is limited.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Oct/04

Barker told me that pursuant to his understanding with the eastern shareholders he had come to Vancouver to take charge on October 1st, but on arriving here was surprised to find that Wilson had resigned to take effect from November 30th - 2 months later - and that the directors had accepted it on that condition. He said this placed him in an embarrassing position as he had no authority to do anything, or even to look into anything and he certainly would not have come over so soon if he knew how Wilson's resignation was to be settled. As it was there had only been one course open to him, namely to request that no contracts or business in relation to 1905 be entered into or agreed to without at least first consulting him. This he said was promised, and he hoped would have the desired effect of leaving all plans clear for him to institute what he considered best.

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

British Columbia
Profit and Loss Account

To cost of Pack			1,151513.98		
Loss Am. traps			11385.22		
Marine Ins.			24029.28		
Office Salaries			4822.25		
Management Salaries			11511.		
Interest & Exchange			20303.52		
General Expense			7352.86		
Legal "			4900.		
Stationery			2036.59		
Postage & Telegrams			894.31		
Travelling Expense			1058.10		
Office Rent			539.50		
Directors Fees & Travelling Exp.			260.75		
Commissions on Sales			10309.13		
Loss Col. Cold Storage			1587.79		
Auditing Charges			1200.		
Loss on Cans Bruns. C. Co			739.50		
					1,254443.78
To Balance down			91793.21		
Preliminary Exp. 20% per ann. written off			817.50		
Reserve 12½% on Consignments to U.K			25110.02		
" 7½% " Salmon unsold			29.79		
" for loss on Fishermens Open Acs			3000.		
½ year Dividend on Preferred Stock			43750.		
Balance			56391.58		
					220892.10

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Packers Association					
for year ending December 31st 1902					
By Canned Salmon Sales			114376.74		
Frozen Fish Sales			4960.51		
Albion Cannery Salmon Sales			9143.47		
Cash Discounts			4660.92		
Freight Rebates			1847.17		
Charter Freight Commissions			661.26		
Balance Down			91793.21		
					1,254,443.28
By Salmon Sold undelivered			3909.60		
" on Consignment in U.K.			209258.50		
Equity in Albion Salmon			7320.		
Salmon on hand at canneries & wharf			404.		
					220892.10
By balance carried to Balance Sheet 1904					56391.58

D E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

The British Columbia
Profit & Loss account

To Cost of Packs			862049.45		
Loss American traps			18028.11		
Marine Insurance			13610.39		
Office Expenses			9375.		
Management Salaries			18300.		
Interest & Exchange			51647.66		
General Expense			5373.77		
Legal "			3534.11		
Stationery			608.75		
Postage & Telegrams			1515.46		
Travelling Expenses			623.77		
Office Rent			1200.		
Directors Fees			355.		
Commission on Sales			8563.25		
Charter Freight			3137.28		
Loss Packers S & Co			3906.02		
" Col Cold Storage			5880.56		
Auditing Charges			1200.		
					1,008,858.58
To Balance Down			439610.16		
Preliminary Exp. 20% per annum written off			817.50		
Reserve 5% on Foreign Sales			1007.06		
" 7% " consignments to the U.K.			33436.94		
" 7½% " Salmon Unsold			37.59		
" for loss on Fishermens Open A/c			4000.		
Balance			8555.32		
					487464.57

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Packers Association					
For year ending December 31st 1903					
By Canned Salmon Sales			551,857.15		
Cash Discounts			17,391.27		
Balance Down			439,610.16		
					1,008,858.58
By Salmon Sales Undelivered			9784.40		
" on consignment in U.K.			477670.67		
" " hand at Canneries & Wharf			509.50		
					487464.57
By Balance carried to Balance Sheet, 1904					$8555.32

E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
The British Columbia					
Balance Sheet as					
Liabilities					
Capital					
Ordinary Shares			1,517,700.		
Preferred "			1,250,000.		2767700.
Bills Payable + Bank a/c					
Bank of Montreal Bills payable			403,000		
Can. Bank of Com. " "			404,000		
Bank of Montreal Current a/c			4436.17		
Can. Bank of Com. " "			6070.02		
			817506.19		
Less Drafts on Collection B of M	4008.60				
" " " " C B of C	3060		7068.60		810437.59
Sundry Creditors					
Vendors			500.		
Sundry creditors on Open a/c			60427.60		60927.60
Reserves					
Insurance on Canneries			2551.50		
Against realization 1902 Pack	25139.81				
" " 1903 "	34481.59		59621.40		
Fishermens Outstanding a/cs			7000.		69172.90
Profit + Loss a/c					
Profit to Dec 31st 1902	100141.58				
Less 3½% Div. paid on Pref. shares	43750.		56391.58		
Profit to Dec. 31st 1903			8555.32		64946.90
		Forward			3,768,184.99

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Packers Association at June 30th 1904 Assets					
Original Purchase Price including Canneries, Sites, Equipment, Shares in United Canneries of B.C. & Packers S.S. Co.			2,478,147.11		
Purchase of land at Brunswick Cannery			10,000.		
" " Pile Driver			1636.62		
" " Albion Cannery			37350.		
" " Col. Cold Storage			52500.		
" " additional United Canneries stock			10087.84		
" " American Traps			24167.53		
Cost of Haigh Fish Dressing Machine			6375.24		
" " Nimpkish Hatchery			6691.70		
" Scow Bay Reservation			300.75		
" " Cannery Sites			320.		
" " Schooner Pass "			35.		
New Plant & Additions			111264.56		
" Buildings & "			110250.		
" Tools purchased			1307.58		
" Plant Improvements			961.95		
				2,796,389.88	
Less					
Amount written off for value not taken over from affiliations			40000.		
Sale of Premier Cannery, Building & Site only			1500.		
" " Delta " " " "			1000.		
" " Fishermens " " " "			5000.		
" " Sundry plant from canneries			80.		
Boats, Mess House Utensils, Furniture, Tools and Sundry Plant transferred to various Canneries & Co. as below			116560.54		164140.54
				2,632,249.34	
Boats, Mess House Utensils, Furniture, Tools & Plant transferred from Original Purchase A/c Dec 31st 1903					116560.54
Trap Materials, Work & Piles at American Traps					4994.61
Stores at Head Office					83.
Office Furniture at Head Office					3289.43
Expenses incurred locating traps in B.C.					4151.26
Labels on hand in Canada & U.K.					3719.84
Forward					2,765,048.02

E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
The British Columbia Liabilities (continued)					
Forward					3,768,184.99

3768184.99

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Packers Association Assets (Continued)					
Forward				2,765,048.02	
Sundry Debtors					
Open Account		10,112.73			
Balance due on Sale of Canneries		6300.			
Unexpired insurance at Canneries		17001.40		33413.63	
Packers S.S. Co. Fuel Wages Repairs & applicable to 1904 Pack				10955.57	
Cold Storage Advances account 1904 Pack				12646.82	
Salmon					
Pack of 1902 at Canneries and Wharf		404.00			
" " 1902 Consigned to the U.K.		209258.50			
" " 1902 Sold but not delivered		3909.60			
" " 1903 at Canneries & Wharf		509.50			
" " 1903 Consigned to the U.K.		477670.67			
" " 1903 Sold but not delivered		9284.40			
		701036.67			
Less amount of drafts against Shipments		537625.06		163411.61	
Equity in Albion Salmon				7320.	
Preliminary Expenses		4087.53			
Less 40% written off		1635.		2452.53	
Cash on hand				143.96	
Salmon Pack 1904					
Due from Fishermen Dec 31st 1903		57933.10			
Inventories Dec 31st 1903 carried forward:-					
Nets & Net Supplies	115,753.05				
Material	32273.58				
Stores & Supplies	32949.06	471425.69			
Add					
Expenditure Jan 1st 1904 to June 30th 1904:-					
General Purchases, Advances to Chinese Contractors					
Cannery Managers on a/c wages & Operating Expenses					
Season of 1904		186886.85			
Management & Head office Salaries, Insurance,					
Taxes, Rent, Interest on Bank Loans, Jan 1st					
to June 30th 1904 & General Expenses		58238.21			
		774483.85			
Less Sundry a/cs Receivable by Canneries		1691.		772792.50	
				3,768,184.99	

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

Nov 1904

Ker told me pack preparation for 1905 would be 450000 c/s and that as regards the bonds showed me Jarvis' letter. In this Jarvis said the banks had agreed that if a guarantee was given to make good any loss on next seasons operations, they would finance the Ass^n but without same more working capital would have to be put in. This being impractical under all the circumstances a syndicate had been formed that gave the desired guarantee on the security of $500,000 in bonds being held in trust by a Trust Company. These bonds are 10 year bonds bearing interest at 5% per annum. In the event of a profit sufficient to provide working capital being made the bonds to be returned to the Ass^n less $25000 which the syndicate get as their remuneration for giving the guarantee. In the event of a loss the syndicate agree to purchase the bonds and thus provide the Ass^n with funds.

Nov 1904

Alexander tells me he is to pack 100000 in his district of which 30000 are to be half flats. This is at the rate of 5 m. halves to each line of machinery.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Dec 17/04

Barker & Ker told me at last meeting of board it was moved by Wilson seconded by Evans that the Columbia Cold Storage be offered for sale at $45000 or leased for one year with option to purchase at that figure. Lease rental would be $7500. Barker said Cassidy while East had taken up the question of selling it and there was some talk of an eastern syndicate doing so. The above offer had been submitted to them. Personally Barker thought nothing would come from them.
He also said Cassidy had estimated this seasons profit at $9500 but that the directors were reckoning on $5000. He knew something about the business and thought they would clear at least $6500. but that he had advised them to sell if they had the chance and had recommended $40000 as a selling figure. He thought it possible they would accept same if offer of that sum was made.
Regarding the Cleeve plant he said both he and an expert had examined same and that plant was a splendid one the piping was all in good condition and if ventilation was put in the plant could be run as it stands. The plant had been offered to a dealer in machinery for cold storage plants for $10000 and the dealer thought it could be sold for that figure. Barker said if we wanted it we could probably buy it for a ~~great~~ little less sum. The directors meet again on Wednesday when he expects a definite price fixed on the Cleeve and will advise me afterwards. He says Cassidy in talking to Easterners had promised more than he had authority for and more than he could fulfil

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

January

Met Barker on the street and had long talk with him re the proposed closed seasons in 1906 and 1908. He told me he was personally opposed to such measure and that at a meeting of the board of directors a few days previous he had been very full and explicit in giving the board his views. Even also had opposed such action as being entirely against the interests of the association, but the other directors had already made up their minds to support the closure and had instructed him as General manager to direct the Ass^ns influence to that end. As he was there to carry out the instructions the board saw fit to have put into effect, he had therefor signed the petition to Ottawa as General manager of the Assn, but personally he hoped and expected that it would be denied. His partner George was very much opposed to the measure being passed on the Sound and while in his official capacity here he (Barker) had advocated closing down, the firm of George & Barker were fighting against it in Olympia.

Feby 11/5

Clay says proforma balance sheet for 1904 shows a nett profit of $8000, but that from this must be written off the value of the United Canneries stock. He does not think any depreciation on plant was allowed for, but 20% was written off the value of cans on hand and a sum for loss on open accounts. The English market is already enquiring for 1905 pack and have offered about 23/6 for Falls 23/6 to 24/6 for Flats and 27/6 to 29/- for 1/2s. The offers have all been turned down.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Feby 1/05

Took Munn up and introduced him to Barker. Munn immediately started discuss closed season proposition and Barker said at first he had been opposed to it but on thinking it over had altered his views. On the ground of the fish canning he had no doubt it was unnecessary, but on the ground that the banks were in favor of closing and might not care to finance to any great extent he thought it well to have the closure enforced.

I was surprised at Barker reasoning in this way as it was simply subordinating his actual knowledge to the ignorance of a set of non practical men. It was another way of condemning learning from experience, which if done in every walk of life would result in stultifying ourselves as a progressive nation.

Feby 16/05 Coulthard told me to-day he had called on Barker to see what insurance they were to get in 1905. B. told him none, as it was already arranged that the insurance should be equally divided between Evans, Rithet & Cheperley. He also added that the arranging of insurance had been done prior to his taking office.

The arranging of this insurance in this underhanded way, was 1st directly against the promise exacted from the old executive by Barker, that no business concerning the new year was to be done without first consulting him (see Oct/04 note), and 2nd was in direct contravention to the resolution passed by the board of directors at their meeting of June 30/04 which specifically stated tenders for blanket policy covering all plants, should be asked for.

It is bad enough to subvert the Assn's welfare to advance private interests, but to deliberately ignore resolutions of the board should not be countenanced for a single moment.

E F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

Mch 1st/05

Called on Ker to-day by appointment, after talking over the proposal to offer Evans $100 per year for the right to carry water over his land, Ker told me of Jarvis' proposed visit to the coast this summer and how put out he was over the news that Dawson and others had gone back into the business after having sold out. I told Ker Jarvis and I had talked over the omission of the 10 year prohibition clause in Wilson's various options and that the only reason I agreed to same was that I did not and do not now believe the undertaking was more than a nominal one. Re Wilkinson to McPherson, Ker said they had received a copy of my letter to them and had sent it on to Jarvis; that at the Directors meeting when it was read Evans endorsed my view that they had not been properly treated but that Wilson flaired up and denied this flatly. Evans also had expressed himself very emphatically in opposition to any of the Co's property being sold to a shareholder for operating in competition. This was principally occasioned by Wilson's offer to buy one of the Rivers Inlet properties. Owing to the opposition the offer was withdrawn.

Ker then said they had sold the Sound properties to Wilson, Evans and Welsh for $7000 cash. (this was practically giving the traps themselves as a bonus with the Rlacne, ~~Sound~~, etc.) on their second offer of that sum. Their first offer of $7000 not being favorably received it was withdrawn, and one of $5000 substituted. When the matter again came up they magnanimously increased offer to the red figure.

I expressed my disapproval of the directors sacrificing our property in this way especially when they knew the property to be worth more money, as it had paid all expenses and more on 1903 operations and one trap had brought in a

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

rental in 1904 equal to 15% net on the whole investment. Ker said the property had lost $28000 in two years. I pointed out this was not so. What they had sold for $7000 had paid all right. The charter money, etc. for boats, scows, etc, for Matthews, Alsop and other sources of fish supply had cost lots more than the returns amounted to, but our own property had paid. He said the board had not thought of looking at it in this light. They had only considered the general result, and thought if they could only get $7000 now they could not do even as well later on. I answered we should by all means have kept them.

Wilson at least and to my mind Ker also, knew the facts of this Puget Sound operation loss and I consider W. derelict in his duty as director in concealing the actual returns we had had. In even trying to obtain from the Asstn property for himself at less than its worth was contrary to the duty he owes the Asstn as one of its officers.

Mch. 7th/05

Heard to-day that Bell-Irving and Ker's expenses on Ottawa trip were close on to $1000. This shows that ignorance comes high.

Mch 7th/05 M. says cost 1904 Balmoral pack was 4.11 of which 65¢ represented nets. Cumming pack cost 4.41 and cost of nets was same as for Balmoral.

F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

May 12th. Met Lawson by appointment in Ker's office to discuss Essington water squabble. Barker also present. Lawson explained his case producing copies water records, also Hromann's letter of Jany 1904. Claimed we were simply holding rights as trustees, and could be compelled to transfer. When he had finished I stated as he had threatened suit I wanted it understood that in discussing the matter at all I did so without prejudice. To this he assented. I then said I did not know if his view were right and would not admit it to be, but that we were not anxious for trouble. We desired a satisfactory adjustment if it could be arranged. I then explained what had transpired at meeting in April when Bell Irving & Ewen had been present; of Ewen's stipulations re water rights and re charging Cunningham for what he used and of Ker's acquiescing in this on behalf of B.C.P.A. I then referred to subsequent correspondence with Ker (see letters) and mentioned my resentment over my letters having been sent Ker. In this account it was necessary for me to consult my fellow directors before deciding and therefor I would not agree to anything definite to-day.

Lawson said his reason for sending my letters to Ker was because Ker had been continually after him to get Cunningham to complete this undertaking, and he had sent them to show he was not responsible for the delay. Ker made no denial of this statement of Lawson's which therefor gives the lie to his denial in his recent letter to me.

After further discussion I agreed to come back at eleven to-morrow to finish this up if we could come to an understanding.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

May 13th Met Lawson & Ker at 11 To-day. Told them I was agreeable to transfer 1/3 each to the ABC & B.C.P.A. leaving Cunningham obtain free water in accordance with his undertaking with the Packers, provided that I was satisfied re costs incurred (see letter to Ker on this subject in april) and provided Ewen was also satisfied with everything.

Re costs Lawson agreed that on behalf of Cunningham he would assume all the costs of Bobbell & Lawson's work including all expenses connected with the Ewen suit. this disposed of that item.

Re survey, after discussion in which I stated we felt we should not be asked to stand any portion of the Pinder survey of $100.50 cost I agreed that to settle same we would stand a sixth if Cunningham was charged with half. This was agreed to by Lawson while Ker also agreed to pay 1/6 on behalf of B.C.P.A.

Lawson revised the agreement drawn up by Ker and gave it to Miss Ellis to make four copies of. I stated when the arrangement had been assented to by all parties, including Mr Ewen I would write a letter to Gore, sending it to Lawson to present asking that a third each be transferred to the B.C.P.A. and A.B.C.

The meeting then concluded

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

F G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

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ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 24th

Clay told me that at the annual meeting when Jarvis arose and said Wilson & Ker were not offering themselves for re-electio and he therefor nominated Braid and Kelly to fill the vacancies created, Wils followed him and said that Jarvis' Statement was not quite in accordance with facts. Jarvis had gone to him a day or two previously and stated he wished to put Braid in and had asked him to step aside so that he could do so. To this he of course had to consent as he knew J. had control of sufficient shares to vote him out and that therefo he knew there was no use his running. He wished to say however he was retiring against his own wishes, as he had always worked to the best of his ability for the B.C.P.A. and therefor though he should not have been asked to retire Jarvis replied to W. that he was actin in what he thought was in the best interests of the Assn and while it was perhaps true he had enough shares to direct the voting anyway he saw fit, he considered it his privilege to vote his stock in any manner or for any person he saw fit.

Wilson & Ker's resignations as directors

I am very glad W. made this statement as it let everyone clearly see he was dropped for business reasons. He cannot now in view of his own admissions say he retired on account of ill health, or other such excuse, the same as he did when compelled to retire from the general management.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

July 29th

Wilson's resignation

Ewen told me to-day he had seen but little of Jarvis at the time of the latter's visit to the coast, and that he did not know much about what took place. He understood however that W. had protested very vigorously to J. when first told that he would have to get off the directorate. He took the dismissal with very poor grace.

August 3rd

Ker re Jarvis' offer of Preference stock

Called on Ker to-day regarding Jarvis' telegram re shares. K said J. had telegraphed him to let me have up to 50 shares at $50 per share, and that if I desired I could pay $1000. down and he (Jarvis) would carry me for the balance for six months at 6% per annum. Ker said this was a much better offer than he had made anyone else; that he had sold Braid and Kelly 50 shares each at $50 cash down and had also sold Barker 50 shares, while he K was also taking some at the same rate. When J. was here he had given several people options on stock, amongst others to Evans, but that so far none of them had taken them up. He did not think any option had been offered Wilson.

Jarvis had told him he was able to offer these shares so low because some widow who held stock needed the money they represented and he had been compelled to take them over. There was also another lot – of about $13000 par value – which was offered the public at a

G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

cerning the matter.
I said that from the very start I had looked upon the prohibition clause as an honorary obligation simply, as there were so many technical ways of avoiding its observance. We had not from the first treated these people right; we had not oppose Macpherson accepting the management of the Canadian Can Co's plant, we had not in any sense lived up to our own honorary obligations, but yet we were ready to employ the law to compel observance from them. Not only this but to show how insincere the directors must be in their action I told him he was so careless of the binding nature of this clause that when we threatened to close down the Cunningham cannery he had told the directors that if we did so Cunningham despite his agreement to stay out of the business would re-build and that R.P. Rithet & Co would finance him in the undertaking. This was the attitude of one director. Evans, another, had bought the St Northern plant for Macpherson & Wilkinson for $10000 and had made $500 on the transaction, while Wilson at the very time the directors were discussing the matter had gone to Macpherson and offered him $4500 to turn his bargain over to him. With a decision coming from a board which had 3 such directors passing on the question I thought my course perfectly honorable and justifiable, and I

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

would act the same way to-morrow if the occasion demanded it.
Ker admitted acting in the Cunningham matter in the manner mentioned, and said he had not before heard of Evans and Wilson's connection with the business. Under all the circumstances he could see my reasons from a different standpoint than before and did not therefor blame me for my action.

and re resolution re insurance

The other matter I had spoken to him about was the insurance matter and my letter to Ward Bros in relation thereto. He said if I cared to look at them he could show me a stack of correspondence 2 inches high showing all the work he had done toward having the resolution put into effect but that in the end they found there was nothing better obtainable than what they at present were getting. He had taken the matter up at the proper time; had written to Richet, Cepeely, Evans, and some other firm whose name for the moment escaped him. Through some oversight he had not written Ward Bros. None of these parties after careful consideration and lengthy correspondence could suggest anything and he had so reported to the directors. Murray had then suggested their taking the question up with Johnson & Higgins - New York or Philadelphia brokers. One of these men was on the coast, came here and investigated the matter and in the

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

end had been unable to suggest anything. Sweeny also had named some one to apply to but the result was the same. Under the circumstances the directors decided to leave things as they were and the only change made was to put the business in fewer hands and to-day only Rithet, Evans and Ceperley were obtaining any. Ker added they had also gone over this question with Barker (which does not coincide with the latters statement to Coulthard - and also to Winch) and that he could suggest nothing. On the other side of the line it was true they received larger rebates and the C.R.P.A. had especially good ones through one of their officials who was agent for a company giving them the full commissions on their business, but that this again was somewhat offset by other knowledges given him in exchange which cost the C.R.P.A. something.

I asked Ker what companies he had written to direct. He admitted he had not written to a single one. I then asked if the resolution did not distinctly specify that he was to do so. He admitted that also. I asked then why he had not done so. He answered he thought it amounted to the same thing when he wrote to their agents here. I said it was by no means the same thing. He knew as well as I did it was not to the interests of the agents to suggest any plan that would cut down their profits or take the

G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

business out of their hands. That I had foreseen this from the very first and for that very reason had put in the resolution that it was the companies themselves that must be applied to. I could have told him from the very start what Johnson & Higgins, Ritchie, Evans or Ceperley would say for I knew what it would be in my interest to say if I were in their places. His whole action was simply begging the question and he knew very well he had not done what the resolution had ordered him to do.

He admitted I was right, but excused himself by saying that it was questionable whether we would be better off had he done as ordered. One company could not write all our insurance and ~~was~~ giving it to others who were shut out of doing it direct would only get 2½%. Thus the best they could do would only be about equal to our present rebates. He had spoken to Bell-Irving as to how it had proved with them and was informed it was more bother than it was worth and the staff necessary to look after it consumed any profit there was (He did not add that Bell-Irving and not the A.B.C. Pkg Co was the agent which makes a difference in what the companies settlements might be) Taking all in all he doubted very much if any company would be willing to take the business on terms which would

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

prove advantageous to the Ass^n.
I replied I had absolute knowledge to the contrary. I had seen Mr Kenny of one of our eastern companies, and Drouet and he had tried to have us adopt a single company plan and had offered to submit a plan. One of his men had called about it but what was done I did not know as it was after my retirement as General Manager. At a meeting held in Evans & Evans up town office in May 1902 when the question of insurance had first been discussed, two companies had representations present – Mr Lozier and Mr Von Ettinger. After the meeting both these gentlemen had privately assured me they could submit plans which would save the company (the Packers) considerable money if their own company was given the whole thing.
I added that there were many first class companies already represented that do not secure from their present agents as much business as the B.C.P.A. could give them. Under the circumstances they would have no hesitancy about transferring the agency to the latter in consideration of obtaining all the business. There were numerous agents in town who would probably give big commissions to get the surplus of the B.C.P.A that its own company could not carry as anything they received would be more than they received to-day. Outside of this however the business which would come unsolicited from

G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

houses anxious to sell the Ass^n goods they handled would be a very handsome addition and would result in premium earnings more than sufficient to pay every item of expense connected with the agency.

and the directors on Jarvis & Boyle promises

We next took up my criticism of the board's repl. to Ward re promises made. He said I had no business to write as I had done and he considered I had been very foolish. I answered I considered myself perfectly justified and if I had the letter to write to-day would write much stronger as other matters had occurred to me since then which would have come into the letter very well. He said he could see nothing to warrant my attack, especially against him and that he particularly resented my remarks concerning him personally. Of course I had some ground for my statement as to the board having often talked of the promises as he remembered several discussions on the matter, including once when he spoke about promises made Rather not having been properly observed. He did not share in the view taken by the directors and said if I would notice I would see that he had written Ward that he "was instructed by the directors, etc". I said that was all very well but had he told the board that they were not stating the truth when they told him to write what he did.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

He admitted he had not said anything to such effect and added that as a matter of fact they all knew I was right but wanted to get out of it and had asked if there was anything on record in the minutes to show the matter had been discussed. As nothing could be found they had decided on sending the reply given. I told him that then in doing so they had lied and knew they were lying; that to avoid responsibility themselves they were trying to make out Jarvis and myself to be cheats who obtained property under false representation. He said Oh no! That is putting it too strong. Of course I admit they were aware that promises were made. I admit we all discussed them on various occasions, but what they meant, that such promises were not officially known to them; and that no resolution dealing with them had ever been passed; and there was nothing concerning them in the minute book; therefore they were not officially aware of the promises having been made." I told him this was all rot; that when they were present at directors meetings they were there officially and every discussion which took place took place officially. If the ABC Co was offered for sale and the matter was discussed by the board, he could not say it had not officially been presented to their notice because no resolution had been

G H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

passed to purchase or not to purchase the property, and no mention of the discussion had been contained in the minutes. He said that that would be a different case. I answered there was absolutely no difference.
Her said that of course he saw my view of the matter and personally thought I was right. He for one was opposed to outsiders getting anything when shareholders were equally as low. He had hated to see Ceperley get any of the insurance just because he was not entitled to any, and secondly owing to the mean way in which he had secured it. He (Ceperley) had gone East and through representations made and influences brought to bear he had come back with instructions from the shareholders in the East that Ceperley must be given a share of the insurance. This placed the officers of the Ass^n in a very humiliating position and he personally resented it as against the spirit and understanding under which his company had come in. With all this however he thought I took too strong a view of the matter and misjudged and wronged the directors in the position I had taken.
I answered I could not agree with him. He knew and admitted that I was right in claiming

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

the directors statements were contrary to fact. They therefor were lying and could not help from knowing they were so doing as his own statements proved I therefor had every right to resent their statements as strongly as I knew how and I was prepared to tell them my opinion to their faces if they persisted in their denials and wished to question or critisize the stand I took in the matter. after considerable further discussion to the same effect I left, with the promise that I would write Jarvis direct explaining my reasons for the stand I took, concerning these two matters, and assuring him (Jarvis) that my strictures were aimed at faults of the management, that toward the assn itself I entertained only the best feelings; I desired its success and would work for that end, but that when its officers acted in a manner that called for censure from me I would not hesitate to let them have it

H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

August 4th Talking to Barker to-day he said he was disgusted with Lee Coy. He was the most useless contractor he had ever seen and he could not understand how any one could consider him good.

Barker on Lee Coy.

I told him that was my own opinion too; that I had wanted to drop him in 1903 but was overruled. I did not consider him competent in any way and to make matters worse, the foreman, Wilson, was not capable for the position he occupied. I did not think him good for one line to say nothing of four, but when I wished to drop him in 1903, Bain said it would not be just to judge him by that season's work as the installation of new plant, adjustment of machinery, etc., had shown him to disadvantage. His work however in 1904 made me absolutely sure of his unfitness, and it also showed me Bain himself was lacking in both proper knowledge and force of character for the position he occupied.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
August 7th	Called on Ker to-day and told him I would take 50 shares of preference stock, and desired Series "A" if obtainable. I would not avail myself of Jarvis' offer but would pay cash in full for the shares. Ker was to write to Jarvis my decision and I to write letter confirming my conversation				
Ker re reference shares sold	In conversation Ker told me Lawson of Ruthet & Co, and P Burns Esq he expected would also take shares, they have had offers of same which they seemed to be favorably considering. I told him I had spoken to Winch about the same matter and if obtainable thought he would like to secure 50 shares; that I was writing Jarvis to this effect; and I agreed with his suggestion that he also mention it when writing.				

H I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
October 1905					
Balmoral 1904 profit	March told me the Balmoral pack of 1904 cost per case & the net profit at cannery was $27,000. which after deducting Vancouver office charges left $ ~~21,000~~ 23,000				
Cunningham ditto	The Cunningham cannery in the same year made a profit of $7500. which less Van. Office charges left $6,000. nett.				
November 1905	March says Balmoral pack of 1905 will show a profit of over $16500. This is after allowing 10 per case off each style to cover unforeseen charges. This profit is subdivided as follows				
	Cannery operations				
	Saltery "				
	Store sales				
Nov 27th 05					
Cost 1905 Fraser pack.	Clay says the Celtic cost of pack has been figured out and exclusive of Vancouver office expenses was $4.10 per case for half flats and $3.10 " " pound				
	He also said the profits this year it is now known will exceed $500000.				

March said Balmoral 1903 pack cost $5.27 per case of which cost of nets was $1.70 per c/s
Total cost of Standard pack in 1903 was $6.35 per c/s
" " " Brunswick P.S. " " " 3.21 " "

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Nov 13th/05	Alexander told me to-day that Barker informed him yesterday that the company intends to do away with all their District Managers. He intimated that they might find a place for him on Rivers Inlet if he wished to go there, but from the way in which the offer was made Alexander felt Barker knew he would not accept. Barker told him it was his intention not to put out any nets on shares next season. They were going to take as little risks as possible and by not issuing share nets they would reduce the number of fishermen to fit proportions. Alexander said he did not yet know how they were going to treat Ewen; whether he would be cut off or whether his salary would go on as remuneration for the presidency. He said he was certain Rowan would go into business immediately on his own account, and personally he thought he would do likewise preparing for 8 to 10000 c/s.				
Dropping of District Managers					
Nov 30th/05	Groves told Wadhams and others that Ker was also being dropped from B.C.P.A. and that Rowan was appointed Asst. General Manager in charge of all the Fraser river canneries. About Ker I hear no confirmation, but Rowan news is O.K. as Rowan himself told Barton about it.				
Rowan Ast. Gen. Manager.					

H I J K L M N O P Q R S T U V W Y Z

ARTICLES		No. or Size	List	Cost	Whole-sale	Retail
Nov 30th/05.	Chambers told me to-day the nett cost of Alert Bay pack - all talls was 1.94 per case and the estimated profit on entire operations this season was $26 000.					
Alert Bay cost + profit.						
March 2nd/06	Evans told me to-day it was his suggestion that the preference shareholders compromise their claim for 40%. He made suggestion to Sweeny who in turn passed it on to Toronto.					
Evans on reduced preference dividend	Evans says the banks are working to have the company keep a cash working capital of $400,000. He himself thinks $300 000 would be about right. He does not think the compromise now and the after knowledge that the full 7% could be paid will prove detrimental to Company's reputation, as most of the stock is held by Jarvis & Rollins.					
Rollins on Barker	Evans met Rollins in S.F. and found him very pleased with Barker's management. He said he was sorry they had not had the benefit of his services from the start off.					
Barker's bonus.	Evans said the $4000 bonus was passed by the directors while he was away. The giving of the bonus and the amount of it he understood had been privately agreed on some time since by Jarvis Rollins and Barker.					

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
March 22nd/06	C. told me to-day the Co. were having some trouble over taints. They had 3/- allowance to make on 1500 c/s and had the fish rejected as well. The worst packs for this so far are the Albion and Colonial. The Brunswick Canoe Pass has also had a little trouble, as has some of the others as well.				
June 8th/06	Murray told me to-day he considered the Common stock had an equity of $15 to $20 per share in the Assn's assets. In questioning him I found he based this on a plant valuation of 1,000,000. He said at my plant valuation of 1,400,000 it would go considerably more. Murray said that he considered the reserve was now sufficiently large for the Company to have and he saw no reason why Company should not make sufficient yearly profits to pay 7% per annum on all stock now outstanding. Murray said he did not know whether I sell his shares or not.				
Murray on value Common shares.					
May 21st/07	Clay told me the Assn has purchased the Clover Leaf brand from the Pac. Selling Co, paying $12500 for same. He does not know if sale included the "Arrow" brand. He says their total 1907 preparation is 52000 c/s 1/2# flats, 62000 c/s 1# flats, 72000 c/s 1# talls and 3000 c/s 1/2# ovals. Total 189000 c/s. Of the 1/2# flat cans 30000 c/s are 1906 cans carried over.				
Clover Leaf brd purchase					
1907 preparation					

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Preference Sales Since June 7th 1906

	Montreal	Toronto	Total
June 10th		25 @ 70.	25
" 13 "	200 @ 73		200
" 14 "	58 @ 78		58
" 15 "	203 @ 81		203
" 18 "	200 @ 81	B 25 @ 80½	225
" 19 "	113 @ 81		113
" 20 "	100 @ 82		100
" 25 "		25 @ 79¾	25
Aug 16 "		25 @ 77⅛	25
17 "	25 @ 80½	25 @ 79⅛	50
20 "	125 @ 80½		125

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

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ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

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ARTICLES	No. or Size	List	Cost	Wholesale	Retail
B.C. Packers Common					
	Sold		Held		Has Preferr
Ernest Evans	500@10				100@81
G.D. Wilson	100@10		175		
D. Rowan	240@75				
D McWilliams	100@10				
M.H. Bain	97@15½				
W.J. Bowser	52@10½				
P. Venables	25@16½				
G.W. Seymour	25@11				
W. MacPherson	63@10				
A. Cameron	100@9				
R.A. Welsh	105@10				
E.B. Welsh			107		
~~Rd~~ J. Butliner			125		
Root Ward & Co			275		
Jas. Fowler			100		
R. Currie	50@10		50		
J. Bell			139		
E.E. Spencer & Wescott	69@20		~~70~~		
R.C. McDonald	94@20		~~94~~		
J.M. McDonald	94@20		~~94~~		
J. Clever			700		
M. Wilkinson			62		
L. Lomas	52@20		~~52~~		
J.M. Morris	52@20		~~52~~		
J. Fraser	52@20		~~52~~		
S.A. Spencer			313		
S.D. Brymner			~~50~~		
M.J. English	100@10		300		
Geo Alexander	130 ~~140~~@20		~~100~~		
Kwongon W Co			175		
Geo. Cassidy			100		
R. Cunningham Son			700		
W.A. Anderson	59 ~~49~~@10		~~10~~		-
C. Sweeny	100@20½		~~100~~		
W. Murray			101		

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
B.C. Packers Common					
	Sold		Hold	Has Preference	
a. Ewen			1500		
R.P. Rithet & Co other			1500		
a. McMorran					
J. Carlisle	100		£80		
R. Leonard	100 @ 21¼				
H. Bontilier					
J. Rowan	90 @ 10				
A. Houstoun	197 @ 10				
G.B. Saint	53 @ 20				
J. Kidd other			186		

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Joint a/c Transactions Since July 1st					
Shares then held		369	cost about 18.		
Aug 16th sold		200	@ 19½		
		169			
" 16 " "		100	@ 20		
" 19 "		69			
" 17 " bought		200	@ 20		
		269			
20 Sept 1st "		405	@ 20		
		674			
Aug 18th sold		200	@ 21		
		474			
" 29 " "		101	@ 21		
Balance Sept 4th		373			

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Bl. Packers Ass'n Dividends					
t Dividend	6 mos.	May 20th 1902 to Nov 20th 1902			3½ %
d "	1 yr	Nov 20 - 1902 - - 20th 1903			7 %
"	1 "	" 20 - 1903 - - 20th 1904			7 %
th "	6 mos	" 20 - 1904 - May 20th 1905			3½ %
h "	6 "	May 20 - 1905 - Nov 20th 1905			3½ %

I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Aug 9th 1907 Evans told me at lunch that the losses through bad fish of 1905 pack was something fearful although they were trying to keep it concealed. He said if their pack had been put up properly it would have made their profit $150,000 greater than it actually was. Even now they have considerable 1905 fish on hand unsold and it is in such bad condition it is not known what it will bring. Evans said that as a director he moved for a return showing the number of cans at the Imperial Jany 1st 1905; the number subsequently received from other places; the quantity of tinplate received and the number of cans made therefrom; the total pack for the season; and the quantity of empty cans remaining on hand. The return when presented showed an unaccounted for shortage of 2700 cases, but Evans says he knows for a fact that the swells amounted to over 4000 c/s, and that the statement presented the Directors was not correct.

Jany 1908 The profit of the Columbia cold storage for the past season was $36,000 nett – outside of Cassidy's commission which is 10% on the total nett profits. Thus Cassidy this past year made $3600 commission and $1500 salary, or a total of $5100. Last year the profit was $18,000 so Cassidy made $1,800 commission and $1500 salary, a total of $3300.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Nov 27th 1908	M said the cost of his pack last season was $6.60 per case for ½# flats, and of this, head office expenses amounted to 80 cents per case. The cost of nets was 78 cents per case. The pickled fish pack was 379 tierces on which the nett profit, after allowing for all charges of head office was $10,000. This is equal to $26.38 per tierce, or 3 1/7¢ per lb on 825# nett weight of fish.				

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

I J K L M N O P Q R S T U V W Y Z

ARTICLES	No. or Size	List	Cost	Whole-sale	Retail

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

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Skeena River Commercial

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
Balance Sheet as at					
Liabilities					
Capital				25000.	
Bills Payable R.W.Co				50465.08	
Royal Bank O/Draft				2649.79	
Sundry Creditors				3486.95	
Profit & Loss					
Profit on Store		7475.34			
" " Hotel		2831.41			
" " Salmon (approx)		5155.99		10412.74	
				$92014.56	

Co. Limited Notes

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
31st October 1904					
Assets					
operty & Materials		$			
Buildings		11480.			
Real Estate		2718.75			
Plant & Machy		3830.			
Str Mamie & Wrp		1251.93			
Pile Driver		709.20			
Flume & W. Main		700.34			
Boats		2674.48			
Nets		2881.82			
Tools & Implements		109.50			
Sundry Materials		843.83			$27202.85
ornitures					
Managers House		321.06			
Office & Store		385.29			
Hotel		646.87			
Bar		484.11			1837.33
ocks on hand					
Store		5982.78			
Bar		1171.67			
Kitchen		3930			7200.25
ls Receivable					
A Doyle					750.
undry Debtors					9098.63
ock value uncold Salmon					45730.33
ch on hand at P. Essington					195.17
					$92014.56

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Skeena River Commercial

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Summary of the valuation of property

Item	Cost to replace	Estimate of present
* Land	3718.75	3718.75
Buildings	24300.	17210.
Str Mamie & ways	1800.	1286.93
Flume & Water main	778.16	778.16
Pile Driver	788.	788.
Furniture	2500.	2641.48
Boats	5300.	3739.97
Plant & Machinery	6000.	4987.16
Tools & Implements	150.	123.99
Nets & Material including Store and hotel stocks	10975.90	10975.90
	$ 56260.81	$ 45600.34

* Details of Land Valuations

Lot 1 & 2	Block 3		$ 800.	
" 3	" 3		500.	
" 5	" 4		400.	
" 4	" 4		400.	
" 1, 2 & 3	" 4		618.75	
Balmoral Ranch 144 acres			1000.	This was written
			3718.75	

Co Limited.

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
as on 31st October 1904					
less Depreciation actual Cost Valuation Oct 31st/04	amount Depreciation written off each item				
2718.75					
11480.	$1000.				
1251.93	35.				
700.34	77.52				
709.20	78.80				
1837.33	204.15				
2674.48					
3833.	758.46				
109.50					
10925.90					
$36440.43	$1654.73				

Expenditure on Improvements.

Cost improvements on leasehold property	$1465.
" of annex completion	1000.
" - China House & Bookkeepers house.	830.
" - sundry improvements to buildings including plumbing, papering, carpentering &c.	4780.
" - Flume and Water main (our share)	778.16
" - repairs to Machine & Equipment	936.93
" - additions to plant & Machinery	1506.90
" - Fitting up pile driver	188.
" furniture including bar & office fitting &c	1235.73
Total expenditure	12720.72

Cost of land purchased		
China House lot. Lot 5. Blk 4.	$400.	
" 4 " 4.	400.	
Lots 1, 2, 53 in Blk 4.	618.75	
" 3 " " 3.	500	1918.75
Grand total expenditure		$14639.47

Skeena River Commercial

Salmon Pack 1904

	ARTICLES	No. or Size	List	Cost	Wholesale	Retail
350 c/s	Red Springs	@	5.00 value	1750.		Sold
459 "	Pink	"	5.00 "	2295.		"
2 "	Red	"	4.50 "	9.		"
81 "	Sockeye Doubles		2.50 "	202.50		"
3630 "	Humps		2.50 "	9075.		unsold
360 "	Cohoes		3.45 "	1242.		"
645 "	Red Springs		4.64 "	2992.80		"
5273 "	Sockeye		6.11 "	32218.03		
13 "	Light Sockeye Doubles					
4 "	Samples					
10817 "				$49984.33		

Charges on 350 c/s Red Spring	126.35	
" " 459 " Pink "	190.50	
Retorting " 5273 " Sockeye	698.50	
Cost of pack	43617.99	44678.34
approximate profit on pack		$ 5155.99

Hotel proper showed loss of $659.19

Store sales from Apr 1st to Oct 31st/04 were $19700 gross on which profit is $2475.34 net. This is equal to about 12 1/3% net

Bar sales from Apr 1st to Oct 31st/04 were $10537.12 gross on which profit is $3616.27 net. This is equal to about 35% net.

Co. Limited

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Cost of 1904 Pack

Cases 10817 c/s 14 Falls Cost $ 43612.99

Item	Cost per c/s
Tin plate	.4115
Sig tin	.1375
" lead	.0153
Lacquer	.0171
Salt	.0120
Acid Copper & C. Soda	.0126
Sundry Charges	.3527
Boxes	.1675
Fuel	.0930
Maintenance	.1560
Boats	.0807
Nets	.3301
Chinese labor	.5251
White labor	.3162
Insurance	.3442
Steamer	.0317
Fishing	.8484
Depree. on Bldgs $1528.56	
" on labels written off 265.	.1658
Labelling 5087 c/s	.0839
Total cost per case	4.0763

Skeena River Commercial

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Statement of Profit and Revenue from Store and Bar 1903

1902	Store Cash	Store Credit	Bar Cash	Bar Credit
Nov.	280.40	1176.35	315.	221.30
Dec	310.35	1095.10	255.60	265.60
1903. Jany	182.95	931.50	200.	353.58
Febry	157.75	1085.20	183.50	166.15
March	341.75	1726.50	303.	129.95
April	531.40	3051.05	588.25	262.60
May	667.70	4471.90	822.50	311.08
June	843.25	3609.20	1160.	261.65
July	754.65	3623.15	1319.40	283.15
Aug	1498.30	3775.	1398.05	210.70
Sept	527.80	1835.95	764.25	249.60
Oct	406.85	2377.70	464.50	291.45
	6492.15	28758.60	7784.05	3006.81
		6492.15		7784.05
Total Sales		$35250.75		10790.85

This showing a profit of $6870.62 being equivalent to 20% profit-net

This showing a profit of $3356 being equivalent to 30% profit net

In 1905 Bar profits were $1842.70 nett
Store " " 765.31 "

Co. Limited

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Shareholders meeting Skeena River Coml Co.

he Shareholders meeting called on October 24th for November 15th 1904 was postponed until Nov 29th owing to the accounts not being ready.

Minutes of a meeting held, etc., on Tuesday, Nov 29th, present R.V. Winch, E.E. Bower, W.A. Williams, A.P. Maxwell Henry Doyle and E.S. Bridgman.

Mr Bridgman read out the list of assets showing he had opened the accounts in accordance with Macklin's valuation of $32,145.85 which showed an apparent profit in purchasing of about $7,145.85. After considerable discussion it was decided to have the books show a credit for the full value given for materials and other liquid assets and the remaining sum to be divided proportionately with Macklin's valuation against the real assets. This being done the account would then appear as follows;

Item	Macklin Valuation	Cost Valuation	Additions 1904	Value Oct 31st 04	Depreciation	Book Value now
Land	1800.	800.	1918.75	2718.75		2718.75
Buildings	8305.	4405.	8075.	12480.	1000.	11480.
Plant & Mchy	4830.41	2584.56	1506.90	4091.46	258.46	3833.
Furniture	807.50	807.50	1233.98	2041.48	204.15	1837.33
Name Ways	350.	350.	936.93	1286.93	35.	1251.93
Pile Driver	600.	600.	188.	788.	78.80	709.20
Tools	109.50	109.50		109.50		109.50
Water main			778.16	778.16	77.82	700.34
Boats	2674.48	2674.48		2674.48		2674.48
Materials	12668.96	12668.96	—	—	—	—
	$32145.85	25000.	14637.72	26968.76	1654.23	25314.53

After these figures had been settled upon the meeting adjourned to Wednesday evening Nov. 30th, at the same hour.

Skeena River Commercial

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

Minutes of a meeting held, etc. on Wednesday Nov 30th. Present, the same.
The accounts as amended were presented exhibiting a gross profit of $12066.97 from which $1654.23 was deducted for depreciation, leaving a nett profit of $10412.74.
A statement was shown exhibiting the total cost of pack as $43,612.99 which is equal to $.0763 per case. This did not take into consideration the store or hotel profits, which were each stood on their own basis.
The manager reported he had leased the hotel, with the exception of the bar, to Mrs. Kirby, for a term of five years at $75. per month, and had protected the company's interests in every way possible in making the agreement.
The liquor license question was discussed and it was decided that the manager, in whose name the license has been issued, is to sign a letter assigning the license in blank for the S.R. C. Co's benefit.
The question of traps was discussed and it was decided that no licenses be secured at present.
The foreshore question was brought up and it was decided to postpone consideration until the surveys of Mr Grey were available, when the directors could deal with the matter.
The water rights were gone into and it was decided that the secretary should endeavour to have our proportion of costs and expenses reduced to a just proportion the water we use bears to the total consumption. Our holdings in a company to be formed to control the water would also be proportionate to our interest. In making an agreement with the B.C.P.A. and the A.B.L.P.Kg. Co it should be stipulated that the former put in and maintain proper control over the works and undertake that Cunningham Bros likewise and all water supplied to outsiders shall be

Co. Limited

ARTICLES	No. or Size	List	Cost	Wholesale	Retail

charged for and proceeds go to the cost of maintenance of flume and pipe. If the Packers want to supply Cunningham free of cost they must increase their own proportion sufficient to cover same.
The signing of cheques at cannery is to be done by Messrs Wathanno & Maxwell, and the secretary shall prepare a proper resolution covering this for filing with our bankers.
The error in cabling offer of our pack to Gardner Mac was reported by the agents, and their correspondence concerning same was read. The matter was left open pending further developments.
The value of goods lost on the "Boscowitz" was reported to be $56.56 and the secretary reported he has arranged that all future shipments be covered by marine insurance.
A summary of the valuation of property was submitted showing the following: (See table on 8th page preceding).
It was decided that in future all orders, etc., be issued direct from the Evanglon office and all correspondence as far as possible should also be attended to from there.

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Proforma Balance Sheet

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
As at December 31st 1903.					
Liabilities					
Capital					
Ordinary		1496200.00			
Preferred		1250000.00			2,746000.0
Bills Payable					
B of M v B of C		766000.00			
Less bal on current a/c		32137.56			733862.4
Sundry Creditors					
Vendors		6666.00			
Sundry		29195.93			35861.9
Reserves					
Insurance on Canneries		2551.50			
Against realization 1902 Pack/c		42845.37			
Do Do 1903 Do		52415.19			97812.0
Profit v Loss a/c					
Season ending Dec 31st 1902		148797.00			
Less dividend paid		46676.27			
		102120.73			
Season ending Dec 31st 1903		8306.25			
Increase in value Albion Salmon		12141.25			122568.2
					3736304.

Proforma Balance Sheet

ARTICLES	No. or Size	List	Cost	Wholesale	Retail
As at December 31st 1903					
Assets					
nneries					
Original purchase & extension					241032.61
Buildings and Sites					111018.03
Plant & Improvements					193715.80
Hatchery					6691.20
					272457.64
aterial					
At canneries		349596.28			
Made in stores		29717.81			
Tools		1223.38			
Flags etc. at office		41.50			
Labels		1315.60			381894.57
ts Boats & Supplies					100288.03
aps Web & Piles					29087.47
rniture					3285.13
ndry Debtors					
1 Open a/cs & Fishermen's balances		89257.18			
United Canneries Stock		10087.84			
Columbia Cold Storage		19392.89			
Unexpired insurance		15259.70			
Scow Bay Reservation		300.25			134297.86
lmon					
Pack of 1902 at canneries		10146.99			
Do consigned		525455.77			
Pack of 1903 sold but not del'd		21389.05			
Do Consigned		579697.06			
Do at canneries		28187.60			
		1164871.47			
Less Drafts against Shipment		819266.86			345604.61
Albion Salmon Stock at mkt value					14977.97
Cash in hand					141.35
Preliminary & pioneer exp. 20% written off					3270.03
					3736304.66

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