GLEN ROSE CANNING CO. LTD.

The company owns a cannery on the Fraser river, with 600' water frontage and comprising 28 acres of land.

Capital issued was $13,500. of which Monk & Co own one third consisting of 450 shares, par value $10. each, or $4,500. This interest was valued by Monk & Co in 1912 at $9,500. making estimated value of the company at that time $28,500.

☞ IMPORTANT—Note if NAME, BUSINESS and ADDRESS correspond with

GOSSE-MILLERD LTD. FISH PACKERS VANCOUVER B.C.
543 Hastings St. W.

R.E. Gosse,	President.		
Robert Gosse,	Director		
J.A. Conkey	Director		
B.L. Weddell	Director	H. Lapaturel	Director
D.S. Wallbridge	Director	S.K. Murray	Secty-Treasurer

CD-June-15-1925

RECORD

Incorporated under Dominion Laws, May 14,1921, with authorized capital $1,000,000 in $100 shares, succeeding the Gosse-Millard Packing Co. Ltd., also an amalgamation of the McTavish Fisheries Ltd., the Gosse-Millerd (Alberta) Ltd., the Star Cannery Ltd. and the Sea Island Canning Co. Ltd. Their canneries are situated at Rivers Inlet, Skeena River, Bella Bella, Namu, San Matso, Kimsquit and Steveston.

The Company was registered in British Columbia, September 26,1922,

Francis Millerd was Secretary Treasurer for years before retiring in May 1923, retaining his shares.

STATEMENTS

The Company have always declined a statement and same is not available at date.

GENERAL INFORMATION

In September 1922, they claimed a paid up capital of $834,762.

On March 12,1924, andfiled May 12,1924, the Company gave a Mortgage to the Yorkshire & Canadian Trust Ltd. to further secure advances of $200,000 covering lots 1 and 215, range 2, coast district, charging all buildings, fixtures, sawmills, canneries, machinery and plants. This understood to be for a loan.

On February 25,1924, application was registered and again on January 23,1925, under section 88 of the Bank Act.

The Company pack salmon, herring, sea trout and pilchards. They have a large investment in buildings and equipment and although conditions have been very unsatisfactory for some time until the Season of 1924, and losses have been suffered through operations, their affairs are reported in good shape at this time and outside of the mortgage referred to and their Bankers, the Company are not believed to have many liabilities.

R.E. Gosse is aged about 67 and Robert Gosse, his son about 40 years. Conkey is a Broker, Lapaturel formerly in the drug business and Wallbridge is a barrister, of Reid, Wallbridge and Gibson. All in good personal standing.

One or two actions have been recorded, which have had no bearing on their credit.

In the trade they have always paid their way satisfactorily but with special security against their assets, no quotation assigned.

FIRE RECORD.

January 3,1924, fire loss to buildings and stock at Bella Bella, damage reported about $150,000 fully covered.

6-15-25
9-22-25-R 8200/805

Also Branches.

R.G. DUN & CO. ANSWERED OCT 1 VANCOUVER, B.C.

R. G. DUN & CO.

THE MERCANTILE AGENCY

The information given on this sheet is an answer to an inquiry made by a Subscriber to The Mercantile Agency, who asks for the same AS AN AID, to determine the propriety of giving credit. The information is communicated under the conditions of an agreement signed by the said Subscriber, which expressly stipulates that the said information is obtained by the agents, servants, clerks, attorneys, and employees of the said Subscriber and on his behalf. The said agreement also expressly stipulates that the said Mercantile Agency SHALL NOT BE RESPONSIBLE for any loss caused by the neglect, unfaithfulness, or misconduct of any of the said Subscriber's agents, servants, clerks, attorneys, and employees in procuring, collecting, and communicating or in failing to communicate the said information; and neither the actual verity nor the correctness of the said information is in any manner guaranteed. The agreement further provides that the information thus communicated shall be STRICTLY CONFIDENTIAL; shall never be communicated to the persons to whom it refers; and, that all inquiries made shall be confined to the legitimate business of the Subscriber's establishment.

FOR Bank of Montreal

Cloverdale B.C. No.

19

Printed by R. G. DUN & CO., New York

GOSSE MILLERD PACKING CO. LIMITED.

Results of operations since formation.

YEAR	CASES PACKED	PROFIT MADE	PROF.PER C/S	DIVIDEND	SURPLUS	PERCENT BC PACK
1915	77,332				62,646.	.06-4/5
1916	78,122	33,047.	.42	58,238.	37,455.	.07-7/8
1917	119,134					.07¾
1918	83,012					.05-1/8
1919	140,227					.10
1920	125,106					.10½
1921	56,104					.09-3/10

GOSSE MILLERD LIMITED.

Result pf operations since formation.

Year	Cases Packed	Profit Made	Prof. per c/s.	Dividend	Surplus	Percent BC PACK
1914	31,027					.02-4/5
1915	77,332				62,646.	.06-4/5
1916	78,122	33,047.	.42	58,238.	37,455.	.07-7/8
1917	119,134					.07¾
1918	83,012					.05-1/8
1919	140,227					.10
1920	125,106					.10½
1921	56,104					.09-3/4
1922	123,131					.09½
1923	180,455					.13-2/5
1924	283,180					.16
1925	301,127					.17-1/7

GOSSE MILLERD LIMITED.

Annual packs secured since formation.

Year	R.Spring	W.Spring	Sockeye	Cohoes	Pinks	Chums	S.H.	Total
1914	796	1,200	21,600	1,631	800	5,000		31,027
1915	1,600	1,309	14,403	13,350	29,375	17,095		77,332
1916	2,472	2,203	6,454	20,157	5,483	41,353		78,122
1917	2,803	2,671	15,661	8,347	45,967	43,617	68	119,134
1918	2,313	3,164	15,458	8,561	20,816	32,294	406	83,012
1919	9,737	2,693	27,219	12,103	43,495	44,519	461	140,227
1920	9,846	1,370	31,462	7,593	53,055	21,480	300	125,106
1921	1,172	66	13,465	4,248	17,666	19,287	200	56,104
1922	1,007	339	23,831	11,278	45,104	41,401	171	123,131
1923	691	1,257	29,747	11,385	60,534	76,527	315	180,455
1924	1,248	1,169	36,228	15,084	65,464	162,104	1,883	283,180
1925	3,891	2,771	50,668	32,714	66,194	142,361	1,775	301,127

GOSSE MILLERD LTD.

Capital Stock $1,000,000.

Subscribed and paid for $834,800.

Par value of shares $100. each

Partial list of Shareholders.

Name	Address	Common	Preferred
R. E. Gosse	Vancouver, B.C.	262	262
R. C. Gosse	"	268	268
R. J. Gosse	"	54	54
J. F. Strang	"	20	20
Mrs Edna M. Gosse	"	400	400
Frank Millerd	"	240	240
Mrs "	"	300	300
Herbert Le Patourel, #2604 4th Ave.	"	330	330
John McRae		329	329
D. S. Wallbridge	"		193
Mrs "	"	217	24
Jno. A. Conkey #628 Pender St.	"	280	280
Robt. A. Conkey	"	24	24
Miss F. O'Grady Phypoe	Kerrisdale	78	78
Misses Sybil & Isobel Verner	"	78	78
Jno. Speer	Vancouver	27	27
Jas. B. Mathers	"	193	193
Bryon S. Waddell, #531 Granville	"	110	110
Mrs Algerine Waddell	"	549	549
Mrs Victoria Waddell	"	93	93
Geo. S. McTavish	Victoria	100	100
		3,952	3,952

The above 3,952 shares each of common and preferred total 7,904 shares out of a total of 8,348 issued. A Mr. Greer, of Buffalo, N.Y. has $30,000. invested in the company's stock which apparently is not shown in the above list unless held in trust for him by one of these mentioned.

Directors of the Company are;-

R. E. Gosse
R. C. Gosse
F. Millerd
Byron S. Waddell
Jno. A. Conkey
Herbert Le Patourel

In the winter of 1924 the Millerds disposed of their holdings to the Gosse interests. Consideration not stated.

GOSSE MILLERD LIMITED.

Balance Sheet as at 31st December 1916.

ASSETS

Plants Buildings and Machinery	207,867.87
Boats and Nets	31,976.47
Machinery leases	643.99
Stock on hand	44,535.90
Unexpired Insurance	1,500.00
A/Cs. Receivable including Fishermen's A/Cs.	76,500.71
Duty on Machinery	1,456.97
Cash on Hand and in Bank	2,305.66
	$370,921.24

LIABILITIES

Capital Stock issued and fully paid up		200,000.00
Reserve Account		55,501.81
Accounts Payable		20,846.12
Bank Loan		45,000.00
Suspense A/C., Taxes, etc.		12,000.00
Profit & Loss		
Balance 31st December 1915	$62,646.03	
Profit year ending 31st Dec,1916	33,047.28	
	95,693.31	
Less Dividends Paid	58,238.00	37,455.31
		$370,921.24

Insurance Carried.

Burrard Cannery	11,250.
East Bella Bella Cannery	86,500.
Sunnyside Cannery	54,000.
Vancouver Cannery	148,000.
	$299,750.

GOSSE MILLERD LTD.

The principal shareholder of this company is Capt. R. E. Gosse, originally a building contractor who erected many of the canneries in this province. In 1909 he purchased the Burrard cannery on Fraser river (subsequently burned down and not rebuilt) and in 1914 bought the Vancouver and Fraser canneries of the defunct Canadian Canning Co, paying $45,000. for the asets, which included a complete line of Bliss can making machinery which had been installed at a cost of $40,000. In 1915 the company purchased the East Bella Bella cannery, situated near Milbank Sound, paying $27,000. for same. In 1916 they built the Sunnyside cannery on Skeena river, in 1919 the McTavish cannery on Rivers Inlet and the San Mateo cannery on the west coast of Vancouver Island, and in 1924 purchased for $180,000. the Namu cannery from the Northern B.C. Fisheries Ltd.

The Vancouver and Fraser canneries were adjoining plants, and under the present ownership have been operated as a single unit. Here all the cans used at their various canneries have been made. The location is one of the best on Fraser river, the plant is modern and up to date in every respect, and the can making plant one of the best assets the company possesses.

The East Bella Bella cannery was purchased for much less than its real value, the former owners not realizing its possibilities. Under the present management the plant was greatly enlarged and the packs secured have been uniformly big, and much in excess of the general average for the province. In December 1923 the cannery was totally destroyed by fire, and with the money received from fire insurance the company purchased Namu cannery, 25 miles distant from East Bella Bella. They also have partially re-built the East Bella Bella plant, and ultimately expect to have a new cannery here of still greater capacity than it formerly possessed.

In purchasing Namu at $180,000. Gosse Millerd Ltd., secured an asset which the General Appraisal Co, of Seattle, had valued at $332,000. Namu is considered the best plant in British Columbia, both for location and for the value of its assets. The cannery is one of the largest and best equipped in the province and under proper management can pack 75,000 to 100,000 cases annually. In addition there is a saw mill and box factory at which all the company's requirements in salmon boxes, etc., are manufactured.

The Sunnyside cannery on Skeena river is situated on the Grand Trunk Pacific Railway, with which it has spur connections. The location is good, the plant modern and up to date in every respect, and the packs obtained in the past have been above the average for the district.

The MCTavish cannery on Rivers Inlet is modern and well equipped, though small. The location is also good. But under an amalgamation this plant would be dismantled and its equipment used to enlarge one of the larger and better situated canneries on the Inlet.

This season the McTavish cannery is not being operated but its boats are fishing and the pack is being made at Namu.

The San Mateo cannery was built primarily for packing Chum salmon and owing to adverse market conditions has never been operated to capacity. The plant is modern, the location good, but under an amalgamation the cannery would be dismantled and the plant used to enlarge one of the other canneries in that vicinity.

While Messrs Gosse Millerd Ltd., have in recent years become the second largest factors in the salmon canning industry in this province their activities have been a great strain on their available capital. Like all their competitors the company lost heavily during the late depression, they are heavily in debt to their bankers, and some of their shareholders are very dissatisfied. This dissatisfaction recently resulted in Mr. Millerd's retirement from participation in the company's management, although he still retains his interests as a shareholder.

Although the company are aggressive in their operations, are good packers, and have built up some excellent marketing connections, there is every reason to believe they could be brought into an amalgamation. To leave them out would be dangerous, since their holdings are well distributed in all the important salmon canning centres, they understand the business thoroughly, and are hard competitors to fight. On the other hand, if they were secured for the amalgamation, along with some of the other large operators, the packs which could be made would be so large, per cannery, that smaller competitors could not pack at an equal cost and would be compelled by this fact to work in harmony with the amalgamated company.

Capt. Gosse is well advanced in years and is in poor health, and while it has been largely due to his ability and aggressiveness that the company has advanced so rapidly, he is now leaving the active management to his two sons. They are "chips of the old block",and having been born and brought up in the fishing business, are experienced cannerymen. Their services would undoubtedly be required by the proposed new company.

Early in 1925 the company purchased the Kimsquit cannery from the Northern B.C. Fisheries Ltd., the purchase consideration being $20,000. cash.

Additional Notes re Gosse Millerd Ltd.

With the acquisition of Namu and Kimsquit the company now own 7 canneries situated as follows;-

Vancouver cannery	on	Fraser river.
Sunnyside "	"	Skeena "
McTavish "	"	Rivers Inlet
Namu "	"	Fitzhugh Sound
Bella Bella "	"	between Fitzhugh and Milbank Sounds
Kimsquit "	"	Dean's Channel
San Mateo "	"	west coast of Vancouver Island

These plants give them representation in every important sockeye fishing district except Naas river, and most of them are particularily well situated as regards the cheaper grades. The combined annual packing capacity easily exceeds 350,000 cases and fish are available for this output.

In addition to salmon canning the plants at Namu and Fraser river have ample can making capacity for all the company's requirements, while Namu has a complete saw mill and box making plant.

At the San Mateo plant they have installed a Hiller Reduction unit for manufacturing oil and fertilizer from pilchards. This branch of the fishing industry promises to be extremely profitable. In addition pilchards suitable for canning are plentiful and the company in former years put up many thousand cases of canned pilchards and herring, and can do so again at any future time that market conditions warrant.

Dry salting herring for the Chinese trade has also been done on a large scale at the San Mateo plant and this branch of the business has produced excellent returns.

GOSSE MILLERD PACKING CO. LIMITED.

Balance Sheet as at 31st December 1918.

ASSETS

Plants Buildings and Machinery	207,867.87
Boats and Nets	31,976.47
Machinery leases	643.99
Stock on hand	44,535.90
Unexpired Insurance	1,500.00
Expenditures, New Season's a/c.	4,034.77
A/CS. Receivable including Fishermens' A/CS.	76,500.71
Duty on machinery	1,456.97
Cash on hand and in Bank	2,305.66
	$370,921.24

LIABILITIES

Capital Stcok issued and fully paid up		200,000.00
Reserve Account		55,501.81
Accounts payable		20,846.12
Bank Loan		45,000.00
Suspense A/C, taxes, etc.		12,000.00
Profit & Loss		
Balance 31st Dec. 1915	$62,646.03	
Profit year end. 31st Dec. 1916	33,047.28	
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Less Dividend paid	58,238.00	37,455.31
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East Bella Bella Cannery	86,500.
Sunnyside Cannery	54,000.
Vancouver Cannery	148,000.
	$299,750.

In 1909 bought Burrard Cannery for $10,000.
1914 " Vancouver/Fraser " 45,000.
1915 " East Bella Bella " 27,000.
1916 " Star " 15,000. and built Sunnyside 1916
1919 built McTavish and San Mateo canneries.

GOSSE MILLERD LTD.

Capital Stock $1,000,000.

Subscribed and paid for $834,800.

Par value of shares $100. each

Partial list of Shareholders.

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Miss F. O'Grady Phypoe	Kerrisdale	78	78
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R. C. Gosse
F. Millerd
Byron S. Waddell
Jno. A. Conkey
Herbert Le Patourel

In the winter of 1924 the Millerds disposed of their holdings to the Gosse interests. Consideration not stated.

Gosse Packing Co. Ltd.

Plants in operation including cold storage, fish reduction and can making plants	11
Book value of plants and equipment	$1,619,678.
Average book value of plants operated	$147,240.
Average annual pack, say	440,000 c

Production equals approximately one case for each $3.69 invested.

GULF ISLANDS FISHING & CANNING CO. LTD.

Balance sheeteas at 26th June 1918.

ASSETS

Tools	195.00
Cans	2,457.00
Furniture	453.00
Licenses	18,000.00
Fishing Gear	4,000.00
Plant & Machinery	9,660.00
Real Estate	600.00
Cash in Bank	231.64
Accounts Receivable	766.00
Merchandise	12,362.00
Stock in Store	2,926.00
Boats	10,184.00
Buildings and Wharves	12,157.00
	$ 73,391.64

LIABILITIES

Bills payable	1,266.00
Accounts payable	2,541.00
Other accounts payable	5,850.00
Capital Stock paid in	10,900.00
Balance	52,834.64
	$ 73,391.64

The company owns a 1 line cannery situated at Lasqueti Island.
J. S. Groll is understood to be the principal shareholder and is also supposed to be the principal shareholder of the San Juan Canning Co. of Friday Harbour, Wash.