GENERAL BALANCE SHEET.

31st December 1936.

LIABILITIES.	Corresponding Year, 1935.	ASSETS.	Corresponding Year, 1935.
1. To Capital Account— Amount received as per Account No. III.,	1,815,501 6 10 54,000 0 0 120,000 0 0 6,795 0 0 231,541 17 10 411,343 4 7 541 11 11	1. By Capital Account— Amount expended for Works as per Account No. III., 2. ,, Cost of Acts of 1901, 1904, 1912, 1918, 1919, 1924, and 1934, £32,784 15 6 3. ,, Cost of Preference Issue, 11,010 1 2 4. ,, Cost of Second Preference Issue, 26,371 18 4 5. ,, Cost of 1924 Ordinary Share Issue, 793 11 11 6. ,, Cost of 1929 Ordinary Share Issue, 808 5 10 7. ,, Interest on £354,536 10s. Capital, paid to Shareholders under Special Act, at 3%, from dates of payment, £16,447 11 5 Less Interest and Transfer Fees received, 1,292 4 7 8. ,, Preliminary Expenses (including expenses of administration during construction), 26,203 7 6 9. ,, Duty on Increased Capital, 1918, 1924, 12,500 0 ,0 10. ,, Loan Capital Duty,	£ 3. d. 4,437,125 18 5
£ 6,217,314 5 9	5,748,742 4 10	11. ,, Cost of Special Order to date,	70,487 15 2 18,398 7 11 76,877 13 3 168,893 11 3 228,560 10 7 52 19 2 29 0 0 753,321 9 1 5,748,742 4 10

GLASGOW, 12th February 1937.—We hereby certify that the foregoing Balance Sheet and Accounts contain a full and true statement of the financial condition of the Company as at 31st December 1936. A. C. STRATHIE, C.A.,

DAVID ALLAN HAY, C.A.,

Auditors appointed by the Shareholders.

CHARLES KER, Chairman. ALEXR. MILLER, Secretary.

⁹⁸ West George Street, Glasgow, 3rd April 1937.—We beg to report that we have examined the foregoing Accounts and Balance Sheet, which have been docquetted and certified by the Company's Auditors. We have been furnished with all the information and explanations which we have deemed to be essential. In our opinion the accounts show the proper classification of the Company's Revenue and Expenditure for the year, and the Balance Sheet a correct state of the Company's affairs and financial position.

S. EASTON SIMMERS & CO., C.A., Auditors appointed by the Electricity Commissioners,