

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.,	£	s.	d.	£	s.	d.	2,900,000	0	0	2,900,000	0	0
2. „ Contingency Fund, £1,964,717 3 3				1,815,501	6	10						
3. „ Special Reserve Fund 54,000 0 0				54,000	0	0						
4. „ Second Preference Share Special Re- serve Fund,... .. 120,000 0 0				120,000	0	0						
				2,138,717	3	3						
5. „ Staff Benevolent Fund,	6,795	0	0	6,795	0	0						
6. „ Temporary Loans,	542,774	19	3	231,541	17	10						
7. „ Sundry Creditors and Credit Balances,	417,119	16	5	411,343	4	7						
8. „ Deposits received,	107	10	0	541	11	11						
9. „ Balance of Net Revenue Account,	211,799	16	10	209,019	3	8						

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.

DAVID ALLAN HAY, C.A., } *Auditors appointed*
A. C. STRATHIE, C.A., } *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.*