

GENERAL BALANCE SHEET.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
1. To Share Capital paid up per Account No. II.	504,678	0	0	1. By Capital expended as per Account No. I.	705,399	17	8
2. To Debenture Capital and Loans received per Account No. II.	120,853	0	0	2. By Stores on hand at 31st December, 1913	130	12	2
3. To Creditors	72,490	8	8	3. By Office Furniture	766	4	4
(Of this amount £69,183 7s. 5d. is secured by Debenture Stock as referred to in Note on Account No. II.)				4. By sundry Debtors... ..	7,667	2	4
4. To Depreciation Account				5. By Cash at Bank and in hand	234	2	3
5. To Reserve Fund Account				6. By Motor Cars	835	14	3
				7. By Cost of Sundry Electric Lighting Orders revoked	3,300	12	5
To Net Revenue Account No. IV.—Balance at credit thereof ...	£ s. d. 20,312 16 9						
To Less Interim Dividends paid	£ s. d. 20,312 16 9						
	£718,334 5 5				£718,334 5 5		

(Signed) JAMES FALCONER, Chairman.
P. GREENOUGH, Secretary.

(Report by Auditor appointed by Board of Trade.)
Audited and certified subject to our report of this date.

Newcastle-upon-Tyne,
19th May, 1914.

(Signed) THOMAS BOWDEN, SONS & NEPHEW, Chartered Accountants.
Official Auditors.

NOTE.—A copy of the above-mentioned Report can be obtained on application to the Head Office of the Company free of charge beyond that specified in section 9 of the Electric Lighting Act, 1882.

(Auditor's Certificate and Report.)

We have audited the above Accounts with the Books and Vouchers of the Company, and have to report thereon as follows:—Interest at the rate of 3 per cent. per annum has been paid under section 5 of the Cleveland and Durham County Electric Power Act, 1903, to 30th June, 1907, on 44,362 shares of £10 each, and to 15th December, 1905, on 70 shares of £10 each of the Issued Share Capital. The Interest paid on Debenture Stock and Shares to 31st December, 1906, together with Interest on Shares paid since, is shown separately in the Accounts. No provision has been made for depreciation or obsolescence of Works and Plant, nor for writing down any other items of Expenditure in the Balance Sheet.

Subject to these observations the Balance Sheet is, in our opinion, correctly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shown by the Books.

(Signed) WM. B. PEAT, } Chartered Accountants,
FRAS. MCBAIN, } Auditors.

Middlesborough, 21st March, 1914.