

Report of the Auditors to the Shareholders of THE CORNWALL ELECTRIC POWER COMPANY.

We report to the Shareholders that we have audited the Balance Sheet and Accounts of The Cornwall Electric Power Company, dated 31st December, 1921, as above set forth. We have obtained all the information and explanations we have required. Subject to the reserve for depreciation being sufficient, in our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, according to the best of our information and the explanations given us, and as shown by the books of the Company.

21, Ironmonger Lane, E.C. 2, 5th April, 1921.

EDWARD DEXTER,
GEOFFREY BOSTOCK, } Auditors.

Chartered Accountants.

Report of the Auditors appointed by the Electricity Commission : Audited and found correct subject to the observations contained in our report of this date to the Electricity Commission.

DELOITTE, PLENDER, GRIFFITHS AND CO. } Official Auditors.
Chartered Accountants.

5, London Wall Buildings, London, E.C. 2,
3rd August, 1921.

N.B.—A copy of the Auditors' Report above referred to can be obtained from the Secretary of the Company, Broad Sanctuary Chambers, Westminster, S.W. 1.

o66

P. D. TUCKETT, } Directors.
F. E. GRIPPER, }
C. H. JONES, Secretary.