

Dr.

BALANCE SHEET.

Cr.

LIABILITIES.						£	s.	d.
Share Capital: 18,000 Shares of £10 each	...	...	...	...	...	180,000	0	0
Debenture Stock Issued	...	...	...	...	...	18,150	0	0
Sundry Creditors	...	...	...	...	...	29,292	11	9
Deposits made against contracts	...	...	...	...	...	5,100	0	0
Reserve for depreciation	...	...	...	...	...	34,803	12	2
General Reserve	...	...	...	...	...	17,000	0	0
						<u>£284,346</u>	<u>3</u>	<u>11</u>

ASSETS.						£	s.	d.
Capital Account: Amount expended for Works	...	...	...	...	...	254,893	14	7
Cost of Special Act	...	...	...	...	...	3,602	16	0
Special Expenditure, Preliminary Expenses, &c.	...	...	...	...	...	215	15	5
Debenture Issue Discount	...	...	...	...	...	982	10	0
Investments at cost	...	...	...	...	...	2,346	3	0
Stores on hand as certified by the Company's Officials—								
Coal	...	...	...	...	...	1,016	17	8
Oil, Waste, &c.	...	...	...	...	...	1,967	11	6
Contracting Stock on hand as certified by the Company's Officials						2,984	9	2
Contracting Work in Progress as certified by the Company's Officials	...	...	...	...	...	1,808	6	10
Sundry Debtors for Current supplied to 31st December	...	...	...	...	...	599	1	10
Sundry Debtors for Contracting Accounts	...	...	...	...	...	7,062	13	2
Other Debtors and Debit Balances	...	...	...	...	...	230	12	3
Cash at Bankers and in hand	...	...	...	...	...	1,144	2	3
Net Revenue Account: Balance at Debit thereof	...	...	...	...	...	8,309	4	1
						<u>£284,346</u>	<u>3</u>	<u>11</u>

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, 15th March, 1922.

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.

5, London Wall Buildings, London, E.C. 2,
30th June, 1922.

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

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.

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