

Answers To Questions Tabled In Legislature

Answers to the following questions were tabled while the Legislature was in session:

GRIFFIN FISHERIES

Mr. Leo Rossiter asked the Minister of Industry:

(1) Who are the present owners of Griffin Fisheries Ltd.?

(2) Has the ownership of this plant been acquired by the Prince Edward Island Industrial Corporation?

(3) If the answer to 2 is "yes" was a meeting held of the shareholders of Griffin Fisheries Ltd. to authorize the acquisition of ownership by the Prince Edward Island Industrial Corporation? Give the date of this meeting, the manner of notifying the shareholders that the meeting was to be held, the names of the shareholders present, the motion made and the result of the vote.

(4) If no such meeting was held, under and by virtue of what authority did the P.E.I. Industrial Corporation acquire ownership?

(5) Has a transfer of the real estate of Griffin Fisheries Ltd. been made to the Industrial Corporation? If yes, who signed the deed and was a meeting of the shareholders held to authorize the transfer? If such a meeting was held, were all the shareholders notified concerning it and who were present?

(6) Since the Industrial Corporation acquired ownership, have any of the shareholders of Griffin Fisheries Ltd. sold their shares? If so, the names of the shareholders, the amounts paid and who purchased the shares?

(7) At the time the Industrial Corporation acquired ownership, what was the value of the real estate of Griffin Fisheries Ltd. as shown on its books? What was the value of its equipment? What was the value of its stock of merchandise on hand, labels, cartons, etc.

(8) Was the sale to the present owners by public or private sale? (9) What was the price paid for the P.E.I. Industrial Corporation for the plant, equipment and stock on hand and to whom was it paid?

(10) At the time the Industrial Corporation acquired ownership of this company, was any amount owing by Griffin Fisheries Ltd. to any department of the Provincial Government? If "yes", what was the amount so owing?

(11) Since the Industrial Corporation acquired ownership of Griffin Fisheries Ltd. has any money been spent by it, or by any department of the Provincial Government, on the plant, equipment or the land on which the plant is situated? If "yes", state the amounts so spent; the purposes for which the amounts were spent and to whom these amounts were paid.

(12) Has the P.E.I. Industrial Corporation at any time requested offers for either the sale or lease of Griffin Fisheries Ltd.?

(13) If the answer to 12 is "yes" did the request for offers state that "the Corporation recently acquired ownership of the Griffin Fisheries Limited"?

(14) If the request or offers mentioned in Question 12 above was made, was any specific date mentioned in the request within which the offers were to be received?

(15) Were any offers received

within the specified date for either the purchase or lease of the Plant? If "yes", from whom were the offers received; their amounts and were they offers for purchase or lease?

(16) Which one of the offers received within the specified date were accepted? If none were accepted, state why.

(17) Who is at present operating the Plant? Is it under lease? If so, for what term of years and what is the annual rental?

(18) Has any option to purchase the Plant been received by the Industrial Corporation? If "yes", from whom has the option been received; what date does it expire and what is the purchase price mentioned in the option?

(19) At the time the P.E.I. Industrial Corporation acquired ownership, what amount of fire insurance was being carried on (a) the buildings; (b) the equipment; (c) the stock on hand? What is the amount of the present fire insurance coverage on each of these items?

(20) Table the 1957 and 1958 financial statements of the Company as prepared by the Company auditors.

(1) Prince Edward Island Industrial Corporation.

(2) Yes.

(3) Yes. January 10, 1958. Personal Contact Prince Edward Island Industrial Corporation by proxy to Honourable Eugene Cullen; J. B. St. John by proxy to R. C. MacLeod; Mrs. Olive Griffin by proxy to Honourable Eugene Cullen; W. E. Massey, W. R. Agnew, S. C. Wright, P. A. Murnaghan, E. M. Gorman and R. C. MacLeod. One other person listed as a shareholder would not admit ownership and did not attend. Unanimous to transfer ownership.

(4) Answered by (3)

(5) Yes. Deed signed by Company President Albert Griffin Secretary Laura Griffin and sealed by the corporate seal. An authorizing meeting was purporting to have been held but no records appear in the minutes. Ratification was effected at a meeting on January 10, 1958.

(6) No.

(7) Lands & Buildings — \$138,322.83; Equipment — 149,343.38; Merchandise — 45,923.89; Supplies — 15,764.44.

(8) Private sale

(9) Paid by cancellation of the Griffin Fisheries Ltd. Liability which was then \$129,887.20 plus interest and other liabilities Approximately \$35,540.97.

(10) See auditor's statement of

Habillies 20 (a) attached hereto as of January 31, 1958.

(11) — \$12,180.45 — Skinning Machines — Baadar Machine Co.; \$42.48 — Frt. on Machines — Canadian National; \$15,583.23 — Drilling wells, supplying pump, etc. — Douglas Bros. & Jones Ltd.

(12) — (13) — (14) — A copy of the following letter and circular was sent to approximately 150 firms in Canada and the United States.

Letter
P. O. Box 703
January 27th, 1958.

Dear Sir:
This Corporation recently acquired ownership of the Griffin Fisheries Limited, a new modern filleting plant located at wharfside in the Town of Souris, P.E.I., and the Souris Sea By-Products Limited, an up-to-date fish meal plant located approximately 2 1/2 miles from the former plant. Both plants commenced operation in the late summer of 1956.

Souris is located in the Eastern section of this Province in the nearest proximity to the richest fishing area of the Gulf of St. Lawrence.

This Corporation is considering the sale or lease of the acquired companies.

If interested please contact the undersigned not later than noon on Friday, February 14th, 1958.

For your information we enclose a brief description of the perties and equipment. Further information can be supplied upon request.

Yours very truly,
(P. A. Murnaghan),
P.E.I. Industrial Corporation
Circular

Distribution - List "A" United States, List "B" Canada.

Griffin Fisheries Limited Plant consists of a new one and two storey building of concrete and concrete tile construction approximately 205' x 28' with a power house of 50' x 28' attached, steel girder construction and patent roof. Equipment consists of cutting tables, conveyor belts, 1 York Ice Making Machine, 2 Amerio 15-station Plate Freezer Cabinets, 1 "Package Machinery" Wrapper (PF2), and refrigerated holding rooms. Also all other equipment necessary for the processing of fresh fish from the receiving room to the packaged product.

Souris Sea By-Products Limited Plant consists of a new building of frame construction with metal roof and siding, containing a complete fish meal plant of the direct heat fire dryer type (Enterprise Retort, 24' x 50' 10" diameter, and revolving bag Press 5 ton per hour capacity), a DeLaval Vibrator Screen (V3), Centrifuge Oil Separator (SVK 14r), Cyclone Hammer Mill, 2 Diesel Generator Units, and all other auxiliary equipment for the effective

operation of a fish meal plant.

Prince Edward Island Industrial Corporation,
P.O. Box 703, Charlottetown, Prince Edward Island, Canada January 27th, 1958.

(15) One rental offer (both companies received from Eastern Packing Company Ltd., for a period of from 3 to 5 years \$12,500.00 per annum.

(16) None. Not high enough. Because representations were made by dragger fishermen objecting to a monopoly being given to one company.

(17) Usen Fisheries Ltd. (Both Companies). Yes. Three years, average rental \$16,000.00 per annum.

(18) An option (both companies) has been granted in the amount of \$200,000.00 plus additional capital expenditure made during rental period.

(19) (a) \$66,000.00; (b) \$70,000.00; (c) covered on declared value. Present coverage (a) \$70,500.00; (b) \$102,500.00; (c) Nil.

(20) (a) Financial Statement January 31, 1958. (b) Financial Statement January 31, 1959.

In the financial statements tabled at the same time as the answers to the above questions, the deficit of this company as at January 31, 1959 was given as \$185,699.

This figure incorporated the deficit balance as of January 31, 1958.

However, an auditor's note appended to the statements stated that only \$6,793 had been charged to depreciation. At normal rates since the company's incorporation this write-off would have amounted to \$33,862, the auditors noted.

Capital issued and paid up was shown at \$150,000.

The net loss of the Company

1958, shown as \$37,210, the deficit on transfer of fixed assets of the company to the P.E.I. Industrial Corporation — \$148,365, net loss for the year ending January 31, 1959 — \$1,000, plus several other adjustments to various accounts.

Book value of the assets of the company involved in the transfer was shown at \$287,666, with the balance of the principal and interest outstanding on the loan received from the government listed as \$139,302.

However, an auditor's note appended to the statements stated that only \$6,793 had been charged to depreciation. At normal rates since the company's incorporation this write-off would have amounted to \$33,862, the auditors noted.

Capital issued and paid up was shown at \$150,000.

The net loss of the Company

in the fiscal period ending January 31, 1958 was shown at \$25,325. In the next twelve months the loss was shown at \$8,090. In neither statement was a depreciation charge included.

Sales in the 1957-58 fiscal year were recorded as \$448,108 and in the 1956-57 fiscal period were listed as \$67,803 including a duty refund — \$2,466; an insurance refund — \$152; and a recovery of bad debts to the extent of slightly more than four dollars.

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FALLOUT STUDY

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BELL'S SERVICE STATION

MONTAGUE

I wish to extend my sincere thanks and gratitude to all my past customers who patronized my business and hope they will continue their future business with Irving Oil's new lessees, Lloyd Fraser and Kenneth MacPhee.

CECIL BELL

SOURIS SNACK BAR and RESTAURANT

WILL BE CLOSED

APRIL 5 - 11 Exclusive

to attend

Canadian Restaurant Association

Annual Meeting

YEO THEATRE MONTAGUE

SATURDAY, APRIL 4th

Shows at 8 and 10

"Money, Women and Gun"

Starring Jack Mahoney.

A thrilling action story in Technicolor. Full of suspense and drama. A big one.

COMING MON. - TUE. — "LOVE IN THE AFTER-NOON."

SPECIAL MATINEE TODAY AT 1-3 ADM. 20c-45c

Francis in the Haunted House

MICKEY ROONEY

HELD OVER! TO-NIGHT

SHOWING AT 6:50-9 ADULT

SUSAN HAYWARD

I want to Live!

COMING MONDAY TO THURSDAY

THE YEAR'S SECOND BIG HIT WITH SIX NOMINATIONS FOR TOP HONORS IN THE ACADEMY AWARD RACE!

BEST MOTION PICTURE • BEST ACTRESS • BEST SUPPORTING ACTRESS • BEST FILM EDITING • BEST ART DIRECTION • BEST CINEMATOGRAPHY

That wacky and warm, wild and wonderful

AUNTIE MAME

is on the screen!

Now! what a world it would be if every teen-ager had an "Auntie Mame!"

Starring the original Auntie Mame of the stage show!

ROSALIND RUSSELL

FORREST CLARK with CORAL BROWNE - PATRIC MCKENZIE - LEE PATRICK From WARNER BROS. TECHNICOLOR

ADULT

SHOWS AT 2:30 — 6:30 — 9

PLAN TO COME EARLY FOR BEST SEATING

COLLEGIATE JACKET

Carola Frey, ex-Jarvis Collegiate Institute, Toronto, student, models a jacket made of thirty pennants. The Canadian Junior Red Cross hopes to give such a jacket to every foreign delegate attending the International Study Centre this summer at the University of Toronto. Students from thirty-five countries have already indicated they will enrol for the Centre. The Junior Red Cross still needs 6,000 Canadian pennants to make

Large Audience Sees Three-Act Morell Play

MORELL — A large and enthusiastic audience greeted the well acted three-act play, "Aunt Elizabeth's Will", which was presented in the community hall by the Morell C.Y.O.

The plot was centered around Aunt Elizabeth's will, and as it unfolded the audience was kept in suspense until the climax when the heroine finally married the man she loved. Besides the serious side of the play, there were many occasions for merriment and laughter. The play was capably directed by Mrs. Ernest Rossiter. Mrs. John F. McInnis and Mrs. William Aylward while Mrs. Somerset Kelly looked after the make-up.

Spud Dealers Asks Action

A group of 23 Chicago Potato Dealers sent the following letter to the newspaper "The Packer", under the heading "A Plea to the Potato Growers of America."

"The time has come when something drastic has to be done. The past few years of surplus crops, Government subsidy, and low prices have hurt everyone in the industry. Many growers, shippers, wholesalers, distributors and retailers have gone out of business.

You have the power to stop this disaster. How? By cutting your acreage so that we will have a normal crop of potatoes. Then everybody in the industry can make a living.

If you will voluntarily cut your planting this year by 25 percent we will have a good market and everyone will profit. There will be no need for government subsidy at the taxpayers expense. Everybody in the industry from the grower right through to the retailer will profit. The consumer won't suffer either. He will still get good potatoes at a fair price without paying higher taxes for government subsidies and heavy losses on surplus crops.

How about it? Your future and the future of the potato industry is in your hands. Let's do something."

EASTERN GUARDIAN

AUCTION "45" Score Cards for sale at Guardian-Patriot Central Printing

ODDFELLOW AND Rebekah variety concert at Montague cancelled until further notice due to flu epidemic.

RESERVE WEDNESDAY, April 8th for Montague Rebekah and Oddfellow Variety Concert in High School Auditorium.

DR. PRESTON MACINTYRE will be absent from his office Sunday, April 5th, to Friday, April 10th inclusive.

THE PRESBYTERIAN Church in Canada. Services for Sunday, April 5th: Peter's Road, Divine worship, 11 a.m., and 7:30 p.m.; Murray Harbor North, Sunday School, 1:30 p.m.; Divine worship 2:30 p.m. Everyone welcome. The Rev. M. Carl Currie, Minister.

LEAVE FOR U.S. — Mr. and Mrs. Robert MacGuigan and young son, Robert Vincent, left Thursday on a holiday trip to the United States. While there they will visit relatives in Boston and New York. Bobbie, as Mr. MacGuigan is familiarly called, is driver for Keith MacKinnon Transport. He is the son of Mr. and Mrs. Ned MacGuigan of Montague. They are accompanied by Bobbie's mother, Mrs. Ned MacGuigan, who will visit her sister, Mrs. Josephine Ryan of Boston and niece in New York City.

Free Book on Arthritis And Rheumatism

HOW TO AVOID CRIPPLING DEFORMITIES

An amazing book entitled "Arthritis and Rheumatism" will be sent free to anyone who will write for it.

It reveals why drugs and medicines give only temporary relief and fail to remove the causes of the trouble; explains a specialized non-surgical treatment which has proven successful since 1919.

You incur no obligation in sending for this instructive book. It may be the means of saving you years of untold misery. Write today to The Ball Clinic, Dept. 5262, Excelsior Springs, Missouri.

Final Round Of Curling Draw

MONTAGUE — Final round of mixed bonspiel at Montague:

7 P. M.

West ice: P. Sinclair, H. Clair, G. Worth, V. Duvar vs. R. Beck, L. Sinclair, K. MacKenzie, A. McKeeman.

East ice: C. Stewart, B. Smith, E. F. MacDonald, A. MacGregor, vs. J. MacLean, E. Cudmore, M. MacKenzie, S. McCannell, 9 P. M.

West ice: Dr. L. Johnston, H. Inman, D. Acorn, C. Gordon vs. Dr. Inman, M. Nicholson, S. Viekers, D. MacDonald.

East ice: L. Poole, O. Poole, G. Kennedy, E. Clay vs. Dr. MacIntyre, M. Sullivan, J. K. MacDonald, S. Pilon.

the Dominion Bureau of Statistics.

Miss George Dover, teacher in Mount Stewart spent the Easter Holidays with her parents, Mr. and Mrs. George Dover.

Mr. and Mrs. Earle MacDonald, Lorré Valley, were visitors at the home of Mrs. MacDonald's parents, Mr. and Mrs. George Jay, Good Friday.

The Misses Stella and Florence, Peakes Road, are spending their Easter Holidays with their grand-parents, Mr. and Mrs. Wallace Woolridge.

Mr. and Mrs. Floyd Jay with sons Merlin and Irwin spent Easter Sunday in Covehead Road at the home of Mrs. Jay's parents, Mr. and Mrs. Walter MacDonald.

WARNING

Anyone cutting Pulp Wood or Lumber without authorization on our Roseneath property will be prosecuted.

MONTAGUE FURNISHING CO. LTD.

THANK YOU

The Prince Edward Island Retarded Children's Association, Montague Branch, wish to gratefully thank the following people who gave so much time and effort to the success of their fashion show:

Bell's Dress Shoppe, Jo-Anna Dress Shop, MacPherson's Dress Shop, models, Senator Elsie Inman, commentators Mrs. Sybil MacLean, Mrs. Cyrus Shaw, Mrs. Jim Cudmore, Beauty councillor makeup, William's Florists of Charlottetown, for donation of flowers, Mrs. Bruce MacPhee for stage decorations, Miss Peggy Beck, director of Glee Club singers Mrs. Ralph Beck, Pepler's and Boehner's Jewellers, trustees for donation and use of the auditorium, Peter Clarey, Beaton's Beauty Shop, Main Street Beauty Shop, Ahlberg's Beauty Shop, and all who donated or helped in any way.

NOTICE TO PATRIOT SUBSCRIBERS

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The Guardian — The Patriot

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