



$$(PU a e_1) = \frac{a_1 p_1 + a_2 p_2 + a_3 p_3}{(a_1 + a_2 + a_3) p_1}$$

$$\begin{aligned} \mu_1 (PVal_1) &= a_1 p_1 + a_2 p_2 + a_3 p_3 \\ q_1 (QVal_1) &= a_1 q_1 + a_2 q_2 + a_3 q_3 \\ r_1 (RVal_1) &= a_1 r_1 + a_2 r_2 + a_3 r_3 \\ 1 &= a_1 + a_2 + a_3 \end{aligned}$$

$$\begin{vmatrix} 1 & 1 & 1 & 1 \\ 1 & (PVal) & (PUBl) & (PUcl) \\ 1 & (QVal) & (QUBl) & (QUcl) \\ 1 & (RVal) & (RUBl) & (RUcl) \end{vmatrix} = 0$$

$$\begin{vmatrix} 1 & (VAcl) & (VABl) & (VACl) \\ 1 & (PAcl) & (PABl) & (PACl) \\ 1 & (QAcl) & (QABl) & (QACl) \\ 1 & (RAcl) & (RABl) & (RACl) \end{vmatrix} = 0$$

$$\begin{vmatrix} (VAcl) & (VAad) & (VABd) & (VACd) \\ (PAcl) & (PAad) & (PABd) & (PACd) \\ (QAcl) & (QAad) & (QABd) & (QACd) \\ (RAcl) & (RAad) & (RABd) & (RACd) \end{vmatrix} = 0$$

$$(PQab) = \frac{(a_1 p_1 + a_2 p_2 + a_3 p_3)(b_1 q_1 + b_2 q_2 + b_3 q_3)}{(b_1 p_1 + b_2 p_2 + b_3 p_3)(a_1 q_1 + a_2 q_2 + a_3 q_3)}$$

$$e_1 \cap \pi_1 = 0$$

$$\begin{aligned} (PVal_2) &= \mu_1 / \mu_2 \\ (PVal_3) &= \mu_1 / \mu_3 \end{aligned}$$

$$\begin{aligned} \mu_1 : \mu_2 : \mu_3 &= (PVal_1) : (PVal_2) : (PVal_3) \\ q_1 : q_2 : q_3 &= (QVal_1) : (QVal_2) : (QVal_3) \\ r_1 : r_2 : r_3 &= (RVal_1) : (RVal_2) : (RVal_3) \end{aligned}$$

$$\text{take } (a_1 + a_2 + a_3) = 1$$

$$\begin{vmatrix} 1 & 1 & 1 & 1 \\ \mu_1 (PVal_1) & \mu_1 & \mu_2 & \mu_3 \\ q_1 (QVal_1) & q_1 & q_2 & q_3 \\ r_1 (RVal_1) & r_1 & r_2 & r_3 \end{vmatrix} = 0$$

$$\begin{vmatrix} 1 & 1 & 1 & 1 \\ (PVal_1) & 1 & (PVal_2) & (PVal_3) \\ (QVal_1) & 1 & (QVal_2) & (QVal_3) \\ (RVal_1) & 1 & (RVal_2) & (RVal_3) \end{vmatrix} = 0$$

$$|(A_i P a_i \mu)| = 0 \quad (i=1, 2, 3, 4)$$

$$(A_1 A_2 \mu q) \times (A_2 A_3 \mu q) \times (A_3 A_1 \mu q) = 1$$

$$(AB \mu q) = \frac{1}{(BA \mu q)} = \frac{1}{(AB \mu p)} = (BA \mu p)$$

$$A_{1212} = \begin{vmatrix} 1 & 1 & 1 \\ 1 & a_{12} & a_{13} \\ 1 & a_{22} & a_{23} \end{vmatrix}$$

$$= A_{2121}$$

$$A_{22} = \begin{vmatrix} 0 & 1 & a_{23} & a_{24} \\ a_{12} & 1 & 1 & 1 \\ a_{32} & 1 & a_{33} & a_{34} \\ a_{42} & 1 & a_{43} & a_{44} \end{vmatrix}$$

$$= \begin{vmatrix} -1 & 1 & a_{23} & a_{24} \\ 0 & 1 & 1 & 1 \\ a_{32} & 1 & a_{33} & a_{34} \\ a_{42} & 1 & a_{43} & a_{44} \end{vmatrix}$$

DELOITTE, PENDER, GRIFFITHS & CO., Auditors,
Chartered Accountants.

of the Company, and have obtained all the information and explanations we have required. In our opinion any's affairs at 26th July, 1919, according to the best of our information and the explanations given to

- (AVau)
- (BUau)
- (AVbu)
- (BUbu)
- (AVeu)
- (BUeu)
- (AVmu)
- (BUmu)

$$(PVeu) = 0$$

$$(PVmu) = 0$$

ALFRED BUTT, Chairman and Managing Director.
EUGENE CREMETTI, Director.
M. E. BENJAMIN, Secretary.

$$A_{2334} = -1 + (a_{22}-1)A_{22} + (a_{22}-1)A_{2334}$$

£34,078 12 2

a_{11}	a_{12}	a_{13}
a_{21}	a_{22}	a_{23}
a_{31}	a_{32}	a_{33}

$$a_{11} a_{22} a_{33} - a_{22} a_{33} a_{11} + a_{33} a_{11} a_{22} - a_{22} a_{11} a_{33} = 0$$

$$-a_{12} a_{23} a_{31} - a_{23} a_{31} a_{12} + a_{31} a_{12} a_{23} - a_{23} a_{12} a_{31} - a_{31} a_{12} a_{23} = 0$$

$$a_{11} a_{22} a_{33} - a_{22} a_{33} a_{11} + a_{33} a_{11} a_{22} - a_{11} a_{22} a_{33} = 0$$

£34,078 12 2

£42,010 18 0

$$(PVau) = \begin{vmatrix} 1 & 1 & 1 \\ (AVau) & (AVeu) & (AVmu) \\ (BUau) & (BUeu) & (BUmu) \end{vmatrix}$$

$$= \begin{vmatrix} 1 & 1 & 1 \\ (AVeu) & (AVmu) & (AVau) \\ (BUeu) & (BUmu) & (BUau) \end{vmatrix} + \begin{vmatrix} (AVau) & (AVeu) \\ (BUau) & (BUeu) \end{vmatrix} + \begin{vmatrix} (BUau) & (BUeu) \\ (AVau) & (AVeu) \end{vmatrix}$$

$$\begin{vmatrix} P_{12} & P_{13} \\ P_{22} & P_{23} \end{vmatrix} \begin{vmatrix} -P_{22} P_{13} + P_{23} P_{12} & -P_{22} P_{12} + P_{23} P_{13} \end{vmatrix} \begin{vmatrix} (P_{22} - P_{23}) & (P_{12} - P_{13}) \end{vmatrix}$$

By Gross Profit for the Year ended 26th July, 1919.