

THE CYCLE AND MOTOR CYCLE TRADER

FOR THE TRADE ONLY

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COMPANY NEWS.

Palmer Tyre, Ltd.

The report of the directors of the Palmer Tyre, Ltd., for the year ended September 30, to be submitted at the meeting to be held on the 18th inst., states that the accounts show a profit for the year of £4,848, and adding the balance brought forward, £614, there is an available total of £5,462. Out of this sum the directors recommend a dividend (free of tax) at the rate of 5 per cent. per annum, absorbing £3,000; £1,500 is carried to reserve and £962 carried forward.

Riley Cycle Co., Ltd.

been reduced from £4,960 to £3,340.

Palmer Tyre Co., Ltd.

The annual meeting of the Palmer Tyre Co., Ltd., was held at 106, Cannon Street, London, on the 18th inst.

Major Leonard Darwin (chairman), in moving the adoption of the report, declaring a dividend of 5 per cent. free of income tax, said that although the result of the past year was not as satisfactory as the directors had hoped, they had every reason to look forward to an improvement. In view of the cost of the production of motor tyres, owing to their being manufactured by hand labour, the managers had been engaged in designing and trying several mechanical contrivances with the object of reducing the cost. After many trials and failures in that respect, the board were given to understand that the managers were on the point of producing a machine which would appreciably lessen the cost of production. The Palmer tyre, by the peculiar construction of the rim, slipped as little as the tyres on which the leather bands were put, and therefore they hoped, without the loss of one-third of the life of the tyres, that they would get the whole advantage of the non-slipping tyre. If that proved to be the case—and the managers were confident it would—it pointed to considerable advantages. In regard to the cycle tyres, the year was beginning exceedingly well, there having been a substantial increase in the sales as compared with last year, and they hoped that that increase would continue.

Mr. C. H. Gray seconded, and the report was unanimously adopted.

Mr. C. H. Gray was re-elected a director, and £750 was voted to the board of directors as fees for the past year.

W. A. Lloyd's Cycle Fittings Co., Ltd.

PROPOSED RECONSTRUCTION